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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2003

OF THE CONDITION AND AFFAIRS OF THE

ALLSTATE INSURANCE COMPANY

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

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

Country of Domicile United States of America

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

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

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

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

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

Internet Website Address Allstate.com

Statutory Statement Contact LYNN CIRRINCIONE (Name) 847-402-3029 (Area Code) (Telephone Number) (Extension)
LCIRRINC@ALLSTATE.COM (E-mail Address) 847-402-0508 (Fax Number)

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

OFFICERS

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

VICE PRESIDENTS

CATHERINE SPEARMAN BRUNE	JOAN MARGARET CROCKETT	DANNY LYMAN HALE #
MICHAEL JERALD MCCABE	RONALD DEAN MCNEIL	SAMUEL HENRY PILCH
GEORGE EDWARD RUEBENSON #	ERIC ALLEN SIMONSON	CASEY JOSEPH SYLLA *
JOSEPH VINCENT TRIPODI #	THOMAS JOSEPH WILSON, II	

DIRECTORS OR TRUSTEES

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

State of Illinois
County of Cook } ss

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

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

Subscribed and sworn to before me this
23rd day of February, 2004

Cindy Holtz
Notary
03/09/06

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

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

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	25,971,774,791		25,971,774,791	24,157,373,268
2. Stocks (Schedule D):				
2.1 Preferred stocks	376,249,227		376,249,227	335,336,525
2.2 Common stocks	9,478,839,598	8,396,889	9,470,442,709	7,340,092,709
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	63,766,934		63,766,934	75,259,924
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ ..... encumbrances)	339,579,256		339,579,256	371,282,982
4.2 Properties held for the production of income (less $ ..... encumbrances)				
4.3 Properties held for sale (less $ ..... encumbrances)				800,000
5. Cash ($ (719,514,122) , Schedule E, Part 1), cash equivalents ($ 90,281,791 , Schedule E, Part 2) and short -term investments ($ 638,214,362 , Schedule DA)	8,982,031		8,982,031	235,430,141
6. Contract loans, (including $ ..... premium notes)				
7. Other invested assets (Schedule BA)	483,894,597	61,442,833	422,451,763	547,873,552
8. Receivable for securities	23,427,458		23,427,458	10,161,842
9. Aggregate write-ins for invested assets	25,458,692		25,458,692	79,871,976
10. Subtotals, cash and invested assets (Lines 1 to 9)	36,771,972,584	69,839,722	36,702,132,862	33,153,482,919
11. Investment income due and accrued	476,263,241	48,773	476,214,468	430,111,681
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	826,512,246	13,107,017	813,405,229	845,941,044
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premium)	2,796,592,867	3,143,147	2,793,449,720	2,818,449,414
12.3 Accrued retrospective premium	3,760,231	201,154	3,559,077	2,697,549
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers	110,313,302		110,313,302	103,523,758
13.2 Funds held by or deposited with reinsured companies	2,401,895	7,096	2,394,798	2,233,857
13.3 Other amounts receivable under reinsurance contracts				
14. Amounts receivable relating to uninsured plans				
15.1 Current federal and foreign income tax recoverable and interest thereon				20,020,020
15.2 Net deferred tax asset	1,121,075,160	85,420,303	1,035,654,857	1,220,017,212
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software	212,093,216	160,973,915	51,119,302	45,994,677
18. Furniture and equipment, including health care delivery assets ($ .....)	286,243,166	286,243,166		
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	469,760,486	1,622,607	468,137,880	359,151,126
21. Health care ($ .....) and other amounts receivable				
22. Other assets nonadmitted				
23. Aggregate write-ins for other than invested assets	1,409,548,477	1,175,336,791	234,211,686	98,659,268
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	44,486,536,870	1,795,943,689	42,690,593,181	39,100,282,525
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	44,486,536,870	1,795,943,689	42,690,593,181	39,100,282,525
DETAILS OF WRITE-INS				
0901. Security lending principal	25,458,692		25,458,692	79,871,976
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)	25,458,692		25,458,692	79,871,976
2301. Cash surrender value COLI	100,842,926		100,842,926	50,368,754
2302. Pension intangible asset	77,460,000	9,084,000	68,376,000	
2303. Accounts receivable	51,584,541	59,878	51,524,663	46,750,308
2398. Summary of remaining write-ins for Line 23 from overflow page	1,179,661,010	1,166,192,912	13,468,097	1,540,206
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	1,409,548,477	1,175,336,791	234,211,686	98,659,268

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 34, Column 8)	11,030,559,792	10,330,182,203
2.	Reinsurance payable on paid loss and loss adjustment expenses (Schedule F, Part 1, Column 6)	4,312,517	5,832,784
3.	Loss adjustment expenses (Part 2A, Line 34, Column 9)	2,959,726,746	2,987,389,631
4.	Commissions payable, contingent commissions and other similar charges	50,181,216	42,489,068
5.	Other expenses (excluding taxes, licenses and fees)	1,466,697,838	1,567,683,888
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	215,152,123	189,533,332
7.1	Current federal and foreign income taxes (including $ ..... on realized capital gains (losses))	218,175,769	
7.2	Net deferred tax liability		
8.	Borrowed money $ ..... and interest thereon $	618,896,506	357,280,139
9.	Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 91,150,645 and including warranty reserves of $ .....)	7,939,030,979	7,502,621,625
10.	Advance premiums	253,627,795	458,572,381
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,015,779	20,608,274
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	4,325,639	3,939,155
14.	Amounts withheld or retained by company for account of others	37,365,936	37,228,602
15.	Remittances and items not allocated	17,393,256	
16.	Provision for reinsurance (Schedule F, Part 7)	69,508,860	51,723,698
17.	Net adjustments in assets and liabilities due to foreign exchange rates	952,266	1,666,496
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	910,608	135,836
20.	Payable for securities	94,564,102	99,371,747
21.	Liability for amounts held under uninsured accident and health plans		
22.	Capital Notes $ ..... and interest thereon $		
23.	Aggregate write-ins for liabilities	1,607,611,958	1,683,480,767
24.	Total liabilities excluding protected cell liabilities (Lines 1 through 23)	26,590,009,686	25,339,739,625
25.	Protected cell liabilities		
26.	Total liabilities (Lines 24 and 25)	26,590,009,686	25,339,739,625
27.	Aggregate write-ins for special surplus funds	56,875,803	60,425,698
28.	Common capital stock	4,200,000	4,200,000
29.	Preferred capital stock		
30.	Aggregate write-ins for other than special surplus funds		
31.	Surplus notes		
32.	Gross paid in and contributed surplus	2,165,155,783	2,137,921,335
33.	Unassigned funds (surplus)	13,874,351,909	11,557,995,868
34.	Less treasury stock, at cost:		
	34.1 ..... shares common (value included in Line 28 $ .....)		
	34.2 ..... shares preferred (value included in Line 29 $ .....)		
35.	Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 38)	16,100,583,494	13,760,542,901
36.	TOTALS (Page 2, Line 26, Col. 3)	42,690,593,180	39,100,282,526
	DETAILS OF WRITE-INS		
2301.	Securities lending	1,212,702,565	1,387,079,903
2302.	Accounts payable	311,619,167	190,121,648
2303.	Deposit on assumed reinsurance	71,095,415	97,491,640
2398.	Summary of remaining write-ins for Line 23 from overflow page	12,194,811	8,787,575
2399.	Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	1,607,611,958	1,683,480,767
2701.	Special surplus from retroactive reinsurance account	56,875,803	60,425,698
2702.			
2703.			
2798.	Summary of remaining write-ins for Line 27 from overflow page		
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	56,875,803	60,425,698
3001.			
3002.			
3003.			
3098.	Summary of remaining write-ins for Line 30 from overflow page		
3099.	Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)		

UNDERWRITING AND INVESTMENT EXHIBIT STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 34, Column 4)	22,525,448,248	21,414,763,392
	DEDUCTIONS		
2.	Losses incurred (Part 2, Line 34, Column 7)	13,292,537,096	13,608,088,201
3.	Loss expenses incurred (Part 3, Line 25, Column 1)	2,675,172,524	2,772,499,310
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	5,713,875,655	5,220,734,900
5.	Aggregate write-ins for underwriting deductions	18,912,338	21,200,000
6.	Total underwriting deductions (Lines 2 through 5)	21,700,497,614	21,622,522,410
7.	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	824,950,634	(207,759,019)
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,757,843,601	1,759,944,364
10.	Net realized capital gains or (losses) (Exhibit of Capital Gains (Losses))	271,148,882	(454,122,965)
11.	Net investment gain or (loss) (Lines 9 + 10)	2,028,992,483	1,305,821,399
	OTHER INCOME		
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ ..... amount charged off $ 59,362,236)	(59,362,236)	(76,702,554)
13.	Finance and service charges not included in premiums	291,791,745	318,177,997
14.	Aggregate write-ins for miscellaneous income	14,960,769	17,525,032
15.	Total other income (Lines 12 through 14)	247,390,278	259,000,474
16.	Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	3,101,333,395	1,357,062,854
17.	Dividends to policyholders	(12,421)	(46,124)
18.	Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	3,101,345,816	1,357,108,979
19.	Federal and foreign income taxes incurred	388,823,169	(76,523,588)
20.	Net income (Line 18 minus Line 19) (to Line 22)	2,712,522,647	1,433,632,567
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 38, Column 2)	13,760,542,904	13,772,727,181
	GAINS AND (LOSSES) IN SURPLUS		
22.	Net income (from Line 20)	2,712,522,647	1,433,632,567
23.	Change in net unrealized capital gains or (losses)	1,136,862,557	(148,868,507)
24.	Change in net unrealized foreign exchange capital gain (loss)		
25.	Change in net deferred income tax	79,464,281	143,127,798
26.	Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	(754,610,686)	(111,678,806)
27.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(17,785,162)	9,277,023
28.	Change in surplus notes		
29.	Surplus (contributed to) withdrawn from protected cells		
30.	Cumulative effect of changes in accounting principles		
31.	Capital changes:		
	31.1. Paid in		
	31.2. Transferred from surplus (Stock Dividend)		
	31.3. Transferred to surplus		
32.	Surplus adjustments:		
	32.1. Paid in	27,234,447	165,296,933
	32.2. Transferred to capital (Stock Dividend)		
	32.3. Transferred from capital		
33.	Net remittances from or (to) Home Office		
34.	Dividends to stockholders	(1,273,212,994)	(675,000,000)
35.	Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)		
36.	Aggregate write-ins for gains and losses in surplus	429,565,500	(827,971,284)
37.	Change in surplus as regards policyholders for the year (Lines 22 through 36)	2,340,040,590	(12,184,277)
38.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 37) (Page 3, Line 35)	16,100,583,494	13,760,542,904
	DETAILS OF WRITE-INS		
0501.	2002 NC private passenger auto escrow	18,912,338	21,200,000
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page		
0599.	Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	18,912,338	21,200,000
1401.	Interest income on The Allstate Corporation loan	17,229,727	24,472,031
1402.	Retroactive reinsurance gain/(loss)	4,632,874	14,352,538
1403.	Gain/(loss) on deposit reinsurance	2,047,504	(8,052,000)
1498.	Summary of remaining write-ins for Line 14 from overflow page	(8,949,335)	(13,247,537)
1499.	Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	14,960,769	17,525,032
3601.	Additional minimum pension liability	429,565,500	(827,971,284)
3602.			
3603.			
3698.	Summary of remaining write-ins for Line 36 from overflow page		
3699.	Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)	429,565,500	(827,971,284)

CASH FLOW

		1 Current Year To Date	2 Prior Year Ended December 31
	Cash from Operations		
1.	Premiums collected net of reinsurance	22,797,540,773	21,848,108,550
2.	Net investment income	1,707,851,259	1,678,835,670
3.	Miscellaneous income	247,229,267	248,694,169
4.	Total (Lines 1 to 3)	24,752,621,299	23,775,638,389
5.	Benefits and loss related payments	12,600,469,317	16,361,021,329
6.	Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	8,502,205,564	5,558,190,663
8.	Dividends paid to policyholders	(12,421)	570,698
9.	Federal and foreign income taxes paid (recovered) $ 91,274,808 net tax on capital gains (losses)	150,627,379	35,345,101
10.	Total (Lines 5 through 9)	21,253,289,839	21,955,127,791
11.	Net cash from operations (Line 4 minus Line 10)	3,499,331,460	1,820,510,598
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	14,056,135,886	12,376,032,751
	12.2 Stocks	2,860,332,850	4,319,237,164
	12.3 Mortgage loans	29,492,990	47,372,271
	12.4 Real estate	19,197,860	
	12.5 Other invested assets	156,851,909	176,488,326
	12.6 Net gains or (losses) on cash and short-term investments	149	(5,127)
	12.7 Miscellaneous proceeds	2,317,643	21,996,128
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	17,124,329,286	16,941,121,513
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	15,660,217,473	14,314,109,163
	13.2 Stocks	3,527,632,853	4,018,638,153
	13.3 Mortgage loans	18,000,000	
	13.4 Real estate	15,997,488	19,422,342
	13.5 Other invested assets	69,715,576	41,309,737
	13.6 Miscellaneous applications	18,453,073	374,566,663
	13.7 Total investments acquired (Lines 13.1 to 13.6)	19,310,016,462	18,768,046,058
14.	Net increase (or decrease) in policy loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,185,687,177)	(1,826,924,545)
	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	27,234,448	165,296,933
	16.3 Borrowed funds received	261,616,367	(118,844,222)
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders	1,273,212,994	675,000,000
	16.6 Other cash provided (applied)	(555,730,216)	699,581,405
17.	Net cash from financing and miscellaneous sources (Line 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)	(1,540,092,397)	71,034,116
	RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18.	Net change in cash and short-term investments (Line 11 plus Line 15 plus Line 17)	(226,448,113)	64,620,170
19.	Cash and short-term investments:		
	19.1 Beginning of year	235,430,144	170,809,974
	19.2 End of period (Line 18 plus Line 19.1)	8,982,031	235,430,144

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Lines of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	90,792,252	47,624,349	44,398,539	94,018,062
2.	Allied lines	82,607,000	43,316,222	43,223,216	82,700,005
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	5,335,998,368	2,570,606,211	2,811,281,569	5,095,323,011
5.	Commercial multiple peril	510,908,533	214,617,304	261,968,465	463,557,372
6.	Mortgage guaranty				
8.	Ocean marine	5,729,998	2,616,839	2,494,277	5,852,560
9.	Inland marine	204,474,867	97,503,108	99,706,504	202,271,471
10.	Financial guaranty				
11.1	Medical malpractice - occurrence				
11.2	Medical malpractice - claims-made				
12.	Earthquake	44,296,770	20,284,961	23,096,855	41,484,876
13.	Group accident and health				
14.	Credit accident and health (group and individual)	631,214	1,967,683	243,626	2,355,271
15.	Other accident and health				
16.	Workers' compensation	(363,809)	(780,149)	(966,705)	(177,252)
17.1	Other liability - occurrence	92,284,413	45,088,623	45,490,469	91,882,566
17.2	Other liability - claims-made	4,320	1,958	1,421	4,857
18.1	Products liability - occurrence	5,355,727	1,461,007	1,401,079	5,415,656
18.2	Products liability - claims-made				
19.1,19.2	Private passenger auto liability	9,300,886,232	2,427,198,842	2,543,381,487	9,184,703,587
19.3,19.4	Commercial auto liability	378,260,030	167,894,511	185,455,039	360,699,502
21.	Auto physical damage	6,904,136,110	1,840,191,255	1,863,269,138	6,881,058,228
22.	Aircraft (all perils)	53,748	26,255	25,530	54,474
23.	Fidelity	396,298	172,315	194,547	374,066
24.	Surety	4,033	746,922	415,066	335,889
26.	Burglary and theft	1,184,421	608,084	590,428	1,202,077
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Reinsurance - Nonproportional Assumed Property	2,596,378			2,596,378
31.	Reinsurance - Nonproportional Assumed Liability	(4,206)			(4,206)
32.	Reinsurance - Nonproportional Assumed Financial Lines				
33.	Aggregate write-ins for other lines of business	1,660,276	17,704,090	9,624,568	9,739,799
34.	TOTALS	22,961,892,973	7,498,850,392	7,935,295,117	22,525,448,248
	DETAILS OF WRITE-INS				
3301.	Mechanical Breakdown	1,660,276	17,704,090	9,624,568	9,739,799
3302.					
3303.					
3398.	Summary of remaining write-ins for Line 33 from overflow page				
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	1,660,276	17,704,090	9,624,568	9,739,799

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

(a) Gross premiums (less reinsurance) and unearned premiums on all unexpired risks and reserve for return premiums under rate credit or retrospective rating plans based upon experience, viz:

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (b)	2 Amount Unearned (Running More Than One Year from Date of Policy) (b)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	44,398,539				44,398,539
2.	Allied lines	43,223,216				43,223,216
3.	Farmowners multiple peril					
4.	Homeowners multiple peril	2,811,281,569				2,811,281,569
5.	Commercial multiple peril	261,968,465				261,968,465
6.	Mortgage guaranty					
8.	Ocean marine	2,494,277				2,494,277
9.	Inland marine	99,706,353	151			99,706,504
10.	Financial guaranty					
11.1	Medical malpractice - occurrence					
11.2	Medical malpractice - claims-made					
12.	Earthquake	23,096,855				23,096,855
13.	Group accident and health					
14.	Credit accident and health (group and individual)	243,626				243,626
15.	Other accident and health					
16.	Workers' compensation	1,873			(968,578)	(966,705)
17.1	Other liability - occurrence	45,972,560			(482,091)	45,490,469
17.2	Other liability - claims-made	1,421				1,421
18.1	Products liability - occurrence	1,401,079				1,401,079
18.2	Products liability - claims-made					
19.1,19.2	Private passenger auto liability	2,543,381,487				2,543,381,487
19.3,19.4	Commercial auto liability	187,739,705			(2,284,666)	185,455,039
21.	Auto physical damage	1,863,269,665			(527)	1,863,269,138
22.	Aircraft (all perils)	25,530				25,530
23.	Fidelity	194,547				194,547
24.	Surety	407	414,659			415,066
26.	Burglary and theft	590,428				590,428
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Reinsurance - Nonproportional Assumed Property					
31.	Reinsurance - Nonproportional Assumed Liability					
32.	Reinsurance - Nonproportional Assumed Financial Lines					
33.	Aggregate write-ins for other lines of business	898,019	8,726,549			9,624,568
34.	TOTALS	7,929,889,621	9,141,359		(3,735,862)	7,935,295,117
35.	Accrued retrospective premiums based on experience					3,735,862
36.	Earned but unbilled premiums					
37.	Balance (Sum of Line 34 through 36)					7,939,030,979
	DETAILS OF WRITE-INS					
3301.	Mechanical Breakdown	898,019	8,726,549			9,624,568
3302.						
3303.						
3398.	Summary of remaining write-ins for Line 33 from overflow page					
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	898,019	8,726,549			9,624,568

(a) By gross premiums is meant the aggregate of all the premiums written in the policies or renewals in force.

Are they so returned in this statement? Yes [X] No [ ]

(b) State here basis of computation used in each case . MONTHLY PRO-RATA

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Gross Premiums (Less Return Premiums), Including Policy and Membership Fees Written and Renewed During Year

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1.	Fire	58,174,434	9,805,714	24,012,758		1,200,653	90,792,252
2.	Allied lines	204,938,097	36,049,169	11,572,520		169,952,786	82,607,000
3.	Farmowners multiple peril						
4.	Homeowners multiple peril	3,401,797,476	1,471,956,763	462,878,092		633,964	5,335,998,368
5.	Commercial multiple peril	490,380,365	35,542	24,650,035		4,157,409	510,908,533
6.	Mortgage guaranty						
8.	Ocean marine	5,366,165		361,678		(2,154)	5,729,998
9.	Inland marine	145,864,185	19,731,027	38,974,086		94,432	204,474,867
10.	Financial guaranty						
11.1	Medical malpractice - occurrence						
11.2	Medical malpractice - claims-made						
12.	Earthquake	32,421,368	6,918,197	4,957,205			44,296,770
13.	Group accident and health						
14.	Credit accident and health (group and individual)	2,891,313				2,260,099	631,214
15.	Other accident and health						
16.	Workers' compensation	(37,739)	6,180	(407,516)		(75,267)	(363,809)
17.1	Other liability - occurrence	78,325,066	2,525,848	11,666,304		232,805	92,284,413
17.2	Other liability - claims-made	4,320					4,320
18.1	Products liability - occurrence	2,903,736		2,451,991			5,355,727
18.2	Products liability - claims-made						
19.1,19.2	Private passenger auto liability	5,499,124,288	3,226,244,477	596,952,151		21,434,685	9,300,886,232
19.3,19.4	Commercial auto liability	198,406,444	179,857,911	2,221,166		2,225,491	378,260,030
21.	Auto physical damage	3,934,198,312	2,535,872,182	434,083,043		17,427	6,904,136,110
22.	Aircraft (all perils)	51,702		2,031		(16)	53,748
23.	Fidelity	396,298					396,298
24.	Surety	3,788		228		(17)	4,033
26.	Burglary and theft	1,126,082		58,339			1,184,421
27.	Boiler and machinery	1,575,872				1,575,872	
28.	Credit						
29.	International						
30.	Reinsurance - Nonproportional Assumed Property	XXX	2,553,106	43,498		226	2,596,378
31.	Reinsurance - Nonproportional Assumed Liability	XXX				4,206	(4,206)
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX					
33.	Aggregate write-ins for other lines of business	1,595,728	64,548				1,660,276
34.	TOTALS	14,059,507,302	7,491,620,664	1,614,477,608		203,712,601	22,961,892,973
	DETAILS OF WRITE-INS						
3301.	Mechanical Breakdown	1,595,728	64,548				1,660,276
3302.							
3303.							
3398.	Summary of remaining write-ins for Line 33 from overflow page						
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	1,595,728	64,548				1,660,276

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [X]

If yes: 1. The amount of such installment premiums $ .....

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis $ .....

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Previous Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	35,497,639	14,523,109	(128,393)	50,149,142	21,158,399	21,419,245	49,888,296	53.1
2.	Allied lines	75,254,656	15,756,704	56,341,833	34,669,527	11,164,593	16,148,031	29,686,089	35.9
3.	Farmowners multiple peril		464		464	142,238	104,674	38,028	
4.	Homeowners multiple peril	1,723,473,585	923,192,410	78,050	2,646,587,945	1,494,515,522	1,321,044,312	2,820,059,155	55.3
5.	Commercial multiple peril	219,273,480	11,551,784	58,631	230,766,633	154,103,673	159,664,200	225,206,107	48.6
6.	Mortgage guaranty								
8.	Ocean marine	1,738,863	407,815	20,394	2,126,284	2,117,628	2,574,444	1,669,468	28.5
9.	Inland marine	58,787,072	16,379,857	1,321,102	73,845,827	19,357,799	20,295,578	72,908,048	36.0
10.	Financial guaranty		30,457		30,457	412	28,735	2,134	
11.1	Medical malpractice - occurrence		334,245	1,942	332,303	2,927,859	3,438,789	(178,627)	
11.2	Medical malpractice - claims-made								
12.	Earthquake	19,460,155	653,213	93,553	20,019,815	23,238,366	24,119,153	19,139,028	46.1
13.	Group accident and health		26,046		26,046	30,908	48,461	8,493	
14.	Credit accident and health (group and individual)	7,134,596		5,672,848	1,461,748	960,600	1,813,000	609,348	25.9
15.	Other accident and health		2,389		2,389	35,806	36,055	2,140	
16.	Workers' compensation	5,577,605	7,925,673	8,988,547	4,514,731	129,223,789	135,419,441	(1,680,921)	948.3
17.1	Other liability - occurrence	98,900,018	24,924,958	31,714,958	92,110,018	464,801,012	510,456,737	46,454,293	50.6
17.2	Other liability - claims-made	20,000			20,000		34,802	(14,802)	(304.7)
18.1	Products liability - occurrence	70,111,558	36,780,725	40,188,040	66,704,243	1,031,107,555	671,091,451	426,720,347	7,879.4
18.2	Products liability - claims-made								
19.1,19.2	Private passenger auto liability	3,386,566,205	2,298,160,071	75,662,170	5,609,064,106	7,014,421,658	6,833,131,931	5,790,353,832	63.0
19.3,19.4	Commercial auto liability	100,956,678	105,889,903	933,770	205,912,811	404,596,503	365,645,916	244,863,399	67.9
21.	Auto physical damage	1,950,676,418	1,586,479,364	(217,965)	3,537,373,748	217,985,889	201,426,958	3,553,932,679	51.6
22.	Aircraft (all perils)		1,380,846	(907)	1,381,753	16,411,064	18,232,512	(439,696)	(807.2)
23.	Fidelity	97,034	2,081	2,004	97,111	125,418	77,989	144,540	38.6
24.	Surety	8,561	1,511,951	(60,844)	1,581,356	(15,017,166)	(16,116,043)	2,680,233	798.0
26.	Burglary and theft	552,657	9,854		562,510	104,295	63,894	602,912	50.2
27.	Boiler and machinery	218,169		273,367	(55,199)	215,202	266,128	(106,124)	
28.	Credit								
29.	International								
30.	Reinsurance - Nonproportional Assumed Property	XXX	28,747		28,747	1,223,609	1,430,786	(178,430)	(6.9)
31.	Reinsurance - Nonproportional Assumed Liability	XXX	2,861,277		2,861,277	30,824,341	31,225,089	2,460,529	(58,507.4)
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	2,676,677		2,676,677	4,553,937	6,736,482	494,132	
33.	Aggregate write-ins for other lines of business	6,832,258	481,582	6,803	7,307,037	228,881	323,452	7,212,466	74.1
34.	TOTALS	7,761,137,208	5,051,972,201	220,949,902	12,592,159,507	11,030,559,792	10,330,182,203	13,292,537,096	59.0
	DETAILS OF WRITE-INS								
3301.	Mechanical Breakdown	6,832,258	481,582	6,803	7,307,037	228,881	323,452	7,212,466	74.1
3302.									
3303.									
3398.	Summary of remaining write-ins for Line 33 from overflow page								
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	6,832,258	481,582	6,803	7,307,037	228,881	323,452	7,212,466	74.1

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 +5 + 6 - 7)	Unpaid Loss Adjustment Expenses
1. Fire	5,293,359	8,371,218	823,639	12,840,938	7,228,230	1,091,192	1,960	21,158,399	1,104,330
2. Allied lines	17,877,300	2,925,105	16,958,314	3,844,091	4,699,584	2,727,618	106,700	11,164,593	3,363,038
3. Farmowners multiple peril		37,680		37,680		104,558		142,238	
4. Homeowners multiple peril	632,868,559	203,228,314	11,500	836,085,374	495,272,459	163,158,669	980	1,494,515,522	254,564,157
5. Commercial multiple peril	99,789,583	7,400,784		107,190,367	45,281,592	1,632,654	940	154,103,673	57,353,200
6. Mortgage guaranty									
8. Ocean marine	31,060	1,581,064	296,459	1,315,665	296,143	505,820		2,117,628	247,717
9. Inland marine	6,117,687	5,613,701	305,023	11,426,365	6,495,407	1,436,027		19,357,799	4,878,086
10. Financial guaranty		412		412				412	9
11.1 Medical malpractice - occurrence	375,000	4,316,912	2,095,794	2,596,118		331,741		2,927,859	440,826
11.2 Medical malpractice - claims-made									
12. Earthquake	8,834,510	557,281	109,744	9,282,047	13,823,110	133,209		23,238,366	15,858,620
13. Group accident and health		30,908		30,908				(a) 30,908	631
14. Credit accident and health (group and individual)	2,909,000		2,337,000	572,000	889,600		501,000	960,600	40,000
15. Other accident and health		35,806		35,806				(a) 35,806	737
16. Workers' compensation	38,909,892	47,949,267	5,009,077	81,850,082	16,744,245	31,662,512	1,033,050	129,223,789	7,025,992
17.1 Other liability - occurrence	116,162,509	122,180,883	34,408,129	203,935,263	187,095,121	108,973,018	35,202,390	464,801,012	101,154,576
17.2 Other liability - claims-made									
18.1 Products liability - occurrence	371,785,160	253,046,218	217,444,852	407,386,526	390,245,058	461,238,503	227,762,533	1,031,107,555	207,146,083
18.2 Products liability - claims-made									
19.1,19.2 Private passenger auto liability	4,062,841,822	2,143,906,652	551,825,294	5,654,923,180	940,511,492	437,254,962	18,267,977	7,014,421,658	2,176,093,003
19.3,19.4 Commercial auto liability	155,323,238	164,538,722	3,306,515	316,555,445	39,877,793	48,559,516	396,250	404,596,503	64,236,699
21. Auto physical damage	196,703,718	171,581,431	57,715	368,227,434	(101,616,841)	(48,609,703)	15,000	217,985,889	64,000,605
22. Aircraft (all perils)	542	5,274,144	9,022	5,265,664	41,364	11,104,035		16,411,064	126,297
23. Fidelity	7,769	118,115	3,168	122,716		2,703		125,418	14,795
24. Surety	55,860	(3,946,857)	91,778	(3,982,775)	227,200	(11,261,590)		(15,017,166)	189,930
26. Burglary and theft	56,575	4,755		61,330	41,975	990		104,295	12,404
27. Boiler and machinery	29,464	46	27,055	2,455	191,928	20,820		215,202	40,787
28. Credit									
29. International									
30. Reinsurance - Nonproportional Assumed Property	XXX	482,414		482,414	XXX	741,196		1,223,609	
31. Reinsurance - Nonproportional Assumed Liability	XXX	19,647,046		19,647,046	XXX	11,177,296		30,824,341	1,834,089
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	1,344,497		1,344,497	XXX	3,209,439		4,553,937	134
33. Aggregate write-ins for other lines of business	218,417	10,464		228,881				228,881	
34. TOTALS	5,716,191,023	3,160,236,982	835,120,077	8,041,307,928	2,047,345,460	1,225,195,184	283,288,780	11,030,559,792	2,959,726,746
DETAILS OF WRITE-INS									
3301. Mechanical Breakdown	218,417	10,464		228,881				228,881	
3302.									
3303.									
3398. Summary of remaining write-ins for Line 33 from overflow page									
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	218,417	10,464		228,881				228,881	

(a) Including $ ..... for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	611,883,104			611,883,104
1.2 Reinsurance assumed	309,915,166			309,915,166
1.3 Reinsurance ceded	207,475,643			207,475,643
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	714,322,627			714,322,627
2. Commission and brokerage:				
2.1 Direct excluding contingent		1,429,430,990		1,429,430,990
2.2 Reinsurance assumed excluding contingent		974,705,130		974,705,130
2.3 Reinsurance ceded excluding contingent		420,958		420,958
2.4 Contingent-direct		223,861,139		223,861,139
2.5 Contingent-reinsurance assumed		176,421,671		176,421,671
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		2,803,997,972		2,803,997,972
3. Allowances to managers and agents				
4. Advertising		251,694,234		251,694,234
5. Boards, bureaus and associations	666,402	13,876,814		14,543,215
6. Surveys and underwriting reports	57,403	92,958,024		93,015,428
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	949,851,701	769,857,993	23,238,784	1,742,948,478
8.2 Payroll taxes	84,215,502	46,970,150	1,270,480	132,456,132
9. Employee relations and welfare	194,392,446	165,787,806	3,530,680	363,710,932
10. Insurance	3,706,894	8,050,429	121,238	11,878,560
11. Directors' fees				
12. Travel and travel items	74,194,136	51,230,737	658,117	126,082,989
13. Rent and rent items	166,340,400	94,941,300	847,371	262,129,071
14. Equipment	20,511,690	32,201,215	1,740,935	54,453,840
15. Cost or depreciation of EDP equipment and software	87,146,821	232,952,451	6,429,479	326,528,751
16. Printing and stationery	16,801,739	33,610,740	1,393,001	51,805,480
17. Postage, telephone and telegraph, exchange and express	85,129,168	213,078,578	445,495	298,653,241
18. Legal and auditing	2,596,915	43,284,313	1,235,756	47,116,984
19. Totals (Lines 3 to 18)	1,685,611,216	2,050,494,784	40,911,336	3,777,017,336
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $ 7,938,981		549,724,938		549,724,938
20.2 Insurance department licenses and fees		7,098,736		7,098,736
20.3 Gross guaranty association assessments		51,498,535		51,498,535
20.4 All other (excluding federal and foreign income and real estate)		15,721,629		15,721,629
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		624,043,838		624,043,838
21. Real estate expenses			34,292,459	34,292,459
22. Real estate taxes			11,150,057	11,150,057
23. Reimbursements by uninsured accident and health plans				
24. Aggregate write-ins for miscellaneous expenses	275,238,681	235,339,062	4,447,918	515,025,661
25. Total expenses incurred	2,675,172,524	5,713,875,655	90,801,770	(a) 8,479,849,950
26. Less unpaid expenses - current year	2,959,726,745	1,708,410,450	23,620,727	4,691,757,922
27. Add unpaid expenses - prior year	2,987,389,631	1,777,178,510	22,527,778	4,787,095,919
28. Amounts receivable relating to uninsured accident and health plans, prior year				
29. Amounts receivable relating to uninsured accident and health plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	2,702,835,410	5,782,643,715	89,708,821	8,575,187,946
DETAILS OF WRITE-INS				
2401. Outside clerical/professional services	314,104,720	199,849,548	3,372,786	517,327,054
2402. Donations	8,951	47,248,892		47,257,843
2403. Miscellaneous income and expense	13,353,659	34,895,452	1,075,132	49,324,243
2498. Summary of remaining write-ins for Line 24 from overflow page	(52,228,649)	(46,654,830)		(98,883,479)
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above)	275,238,681	235,339,062	4,447,918	515,025,661

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

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 43,122,008	42,225,119
1.1	Bonds exempt from U.S. tax	(a) 926,655,638	922,716,794
1.2	Other bonds (unaffiliated)	(a) 398,129,846	401,816,849
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 18,799,305	18,488,340
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	72,034,568	74,553,660
2.21	Common stocks of affiliates	267,532,350	317,312,917
3.	Mortgage loans	(c) 4,680,528	4,557,781
4.	Real estate	(d) 106,146,797	106,146,797
5.	Contract loans		
6.	Cash/short-term investments	(e) 14,565,818	13,901,358
7.	Derivative instruments	(f)	
8.	Other invested assets	(3,783,892)	(3,751,805)
9.	Aggregate write-ins for investment income	11,856,725	11,856,725
10.	Total gross investment income	1,859,739,691	1,909,824,536
11.	Investment expenses		(g) 90,801,769
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h) 31,278,374
14.	Depreciation on real estate and other invested assets		(i) 29,900,793
15.	Aggregate write-ins for deductions from investment income		
16.	Total (Lines 11 through 15)		151,980,936
17.	Net Investment Income - (Line 10 minus Line 16)		1,757,843,601
	DETAILS OF WRITE-INS		
0901.	Securities lending income	(13,534,834)	(13,534,834)
0902.	Bank loan fees	13,688	13,688
0903.	Mortgage dollar roll income	25,368,359	25,368,359
0998.	Summary of remaining write-ins for Line 9 from overflow page	9,511	9,511
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	11,856,725	11,856,725
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 $ 127,880,317 accrual of discount less $ 83,604,160 amortization of premium and less $ 51,381,291 paid for accrued interest on purchases.
(b) Includes $ 111,488 accrual of discount less $ 78,758 amortization of premium and less $ paid for accrued dividends on purchases.
(c) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.
(d) Includes $ 106,146,797 for company's occupancy of its own buildings; and excludes $ interest on encumbrances.
(e) Includes $ 11,985,421 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 Net Gain (Loss) from Change in Difference Between Basis Book/ Adjusted Carrying and Admitted Values	5 Total
1.	U.S. Government bonds	17,722,743				17,722,743
1.1	Bonds exempt from U.S. tax	106,782,152	(36,212,068)	15,861,660		86,431,744
1.2	Other bonds (unaffiliated)	59,643,312	(18,551,638)	20,797,611		61,889,284
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)	1,881,204		6,879,572		8,760,776
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	144,022,354	(13,163,782)	671,115,853		801,974,425
2.21	Common stocks of affiliates	632,366		691,643,444		692,275,810
3.	Mortgage loans					
4.	Real estate	597,439	610,213			1,207,652
5.	Contract loans					
6.	Cash/Short-term investments	149				149
7.	Derivative instruments	6,290,165		(3,927,395)		2,362,770
8.	Other invested assets	21,124,157	(13,735,958)	(14,800,172)	(20,772,545)	(28,184,518)
9.	Aggregate write-ins for capital gains (losses)	(5,739,868)	(754,056)	744,545		(5,749,379)
10.	Total capital gains (losses)	352,956,172	(81,807,290)	1,388,315,120	(20,772,545)	1,638,691,457
	DETAILS OF WRITE-INS					
0901.	Loss settlement on security disposed of in prior year	(4,966,667)				(4,966,667)
0902.	Canadian branch transfer exchange rate	(773,202)				(773,202)
0903.	Deferred gain on asset transfer from subsidiaries (Allstate Indemnity and Allstate Texas Lloyds		(754,056)	744,545		(9,511)
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(5,739,868)	(754,056)	744,545		(5,749,379)

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

	1 End of Current Year	2 End of Prior Year	3 Changes for Year (Increase) Decrease
1. Summary of Items Page 2, Lines 12 through 20, Column 2	550,718,403	771,521,120	220,802,717
2. Other Nonadmitted Assets:			
2.1 Bills receivable			
2.2 Leasehold improvements			
2.3 Loans on personal security, endorsed or not			
3. Total (Lines 2.1 to 2.3)			
4. Aggregate write-ins for other than invested assets	1,175,385,563	199,972,160	(975,413,403)
5. Total (Line 1 plus Lines 3 and 4)	1,726,103,967	971,493,280	(754,610,686)
DETAILS OF WRITE-INS			
0401. Pension intangible asset	9,084,000	80,562,000	71,478,000
0402. Investment income due and accrued	48,773	87,656	38,883
0403. Goodwill	9,000,000	9,000,000	
0498. Summary of remaining write-ins for Line 4 from overflow page	1,157,252,791	110,322,505	(1,046,930,286)
0499. Totals (Lines 0401 thru 0403 plus 0498) (Line 4 above)	1,175,385,563	199,972,160	(975,413,403)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

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

The State of Illinois requires its domestic insurance companies to prepare financial statements in conformity with the NAIC Accounting Practices and Procedures Manual ("Codification"), 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 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 3 through 6 and 5* are carried at the lower of amortized cost or market, with the difference reflected in unassigned surplus. 5* means the NAIC designation was assigned by the Securities Valuation Office ("SVO") in reliance on the insurer's certification that the issuer is current in all principal and interest payments. In addition, bonds with an NAIC designation of 6* are carried at zero. 6* means the NAIC designation was assigned by the SVO due to inadequate certification of interest and principal payments. To-be-announced ("TBA") 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 market value, depending on the assigned credit rating and whether the preferred stock has mandatory sinking fund provisions. Common stocks are carried at NAIC market value. For preferred stocks stated at NAIC market value and common stocks, the differences between cost or amortized cost and NAIC market value are recorded as a change in net unrealized capital gains (losses), which is a component of unassigned surplus.

Investments in insurance subsidiaries are based on the underlying statutory equity of the subsidiary and adjusted for unamortized goodwill, if applicable. Investments in non-insurance subsidiaries, controlled and affiliated entities and joint ventures, limited partnerships and limited liability companies are generally recorded based on the underlying Generally Accepted Accounting Principles ("GAAP") equity of the investee, with unrealized gains or losses reflected in unassigned surplus.

Mortgage loans are carried at outstanding principal value, 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.

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.

Short-term investments include investments whose maturities at the time of acquisition are one year or less and are stated at amortized cost, which approximates fair value.

Investment income consists primarily of interest and dividends. 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, based on 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 are determined on a specific identification basis.

The Company writes down to fair value any bond or equity security that is classified as other than temporarily impaired in the period the security is deemed to be other than temporarily impaired. 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 foreign currency swaps, equity foreign currency forwards, futures and written call options. 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.

Premium revenue

Premiums are deferred and earned on a pro rata basis over the policy period of the policies. The portion of premiums written applicable to the unexpired terms of the policies is recorded as unearned premiums. Premiums received in advance of the policies' effective dates are recorded as advance premiums.

Premiums written and not yet collected and agents' balances are shown as a receivable, with balances older than 90 days nonadmitted. The Company regularly evaluates this receivable, and establishes valuation allowances, as appropriate, for items less than 90 days.

Reserves for losses and loss adjustment expense

Reserves for loss and loss adjustment expenses are the estimated amounts necessary to settle both reported and unreported claims of insured losses, based upon the facts in each case and the Company's experience with similar cases. Estimated amounts of salvage and subrogation are also deducted from the reserves for losses and loss adjustment expenses. The establishment of appropriate reserves, including reserves for catastrophes, is an inherently uncertain process. Reserve estimates are regularly reviewed and updated using the most current information available. Any resulting adjustments are reflected in current operations. These adjustments may be material.

NOTES TO FINANCIAL STATEMENTS

Reserve estimates are based on known facts and interpretations of circumstances, and internal factors, including the Company's experience with similar cases, historical trends involving claim payment patterns, loss payments, pending levels of unpaid claims, loss control programs and product mix. In addition, the reserve estimates are influenced by external factors including court decisions, economic conditions and public attitudes. In the normal course of business, the Company may also supplement its claims process by utilizing third party adjusters, appraisers, engineers, inspectors and other professionals and information sources to assess and settle catastrophe and non-catastrophe related claims.

Establishing net loss reserves for environmental and asbestos claims is subject to uncertainties that are greater than those presented by other types of claims. Among the complications are lack of historical data, long reporting delays, uncertainty as to the number and identity of insureds with potential exposure, unresolved legal issues regarding policy coverage, availability and collectibility of reinsurance and the extent and timing of any such contractual liability. The legal issues concerning the interpretation of various insurance policy provisions and whether those losses are covered, or were ever intended to be covered, are complex. Courts have reached different and sometimes inconsistent conclusions as to when losses are deemed to have occurred and which policies provide coverage; what types of losses are covered; whether there is an insurer obligation to defend, how policy limits are determined; how policy exclusions and conditions are applied and interpreted; and whether clean-up costs represent insured property damage. Management believes these issues are not likely to be resolved in the near future.

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 and loss adjustment expenses paid. A provision for reinsurance is established by the Company based on an evaluation of the admissibility, collectibility and collateralization of reinsurers balances in accordance with NAIC guidelines and reported as a liability. 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. Prepaid reinsurance premiums are deferred and reflected as income in a manner consistent with the recognition of premiums on the reinsured contracts. Reinsurance does not extinguish the Company's primary liability under the policies written.

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 insurance reserves and unearned premiums. Deferred income taxes also arise from unrealized gains and losses on equity securities carried at fair value. The net change in deferred tax assets and liabilities is applied directly to unassigned surplus. The nonadmitted portion of a net deferred tax asset is determined by applying the rules prescribed by Statement of Statutory Accounting Principle ("SSAP") No. 10, Income Taxes.

2. Accounting Changes

The Company did not have any material accounting changes or corrections of errors for the years ended December 31, 2003 or 2002.

3. Business Combinations and Goodwill

A. Statutory Purchase Method

On January 1, 2000, the Company purchased all the outstanding common stock of Northbrook Indemnity Company ("NIC"), for $26 million from St. Paul Fire & Marine Insurance Company ("St. Paul"). The Company acquired NIC as part of its plans to further develop the personal lines' independent agency business. The transaction was accounted for using the statutory purchase method. At the purchase date, goodwill of $429 thousand was recorded and is being amortized on a straight-line basis over 10 years. In 2003 and 2002, the Company recognized goodwill amortization of $43 thousand each year related to this acquisition.

On November 8, 1993, the Company purchased all the outstanding common stock of Deerbrook Insurance Company ("DIC"), formerly known as Belvedere American Reinsurance Company, for $22 million from Christiania General Insurance Corporation of New York. The Company acquired DIC in order to utilize its insurance licenses. The transaction was accounted for using the statutory purchase method. At the purchase date, goodwill of $1 million was recorded and is being amortized on a straight-line basis over 10 years. In 2003 and 2002, the Company recognized goodwill amortization of $104 thousand and $125 thousand, respectively, related to this acquisition.

Effective September 1, 2000, the Company contributed all the common stock of DIC to NIC. In addition, the Company contributed its ownership interest in NIC to Willow Holdings, LLC ("Willow"), a wholly owned subsidiary of the Company. Since the Company is the indirect parent of DIC and NIC, goodwill remains on the Company's balance sheet and continues to be amortized into its income.

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, 2003 or 2002.

B. Statutory Merger

The Company has not participated in any business combinations taking the form of a statutory merger in 2003 or 2002.

C. Impairment Loss

The Company did not recognize any impairment loss on the transactions described above in 2003 or 2002.

4. Discontinued Operations

The Company did not have any discontinued operations in 2003 or 2002.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The minimum and maximum lending rates for new mortgage loans in 2003 were 4.18% and 4.65%, respectively. The Company did not add any new mortgage loans to the portfolio in 2002.

2. The Company did not reduce interest rates on any outstanding mortgage loans in 2003. In 2002, the Company reduced the interest rate on one floating rate commercial mortgage loan that had a carrying value, excluding accrued interest, of $22 million. The interest rate on the loan was reduced by .42% to 2.91%.

3. The maximum percentage of any one loan to the value of security at the time of the loan was 61.54% in 2003.

4. At December 31, 2003 or 2002, the Company did not hold any mortgage loans with interest more than 180 days past due.

5. The Company did not have any taxes, assessments or amounts advanced at December 31, 2003 or 2002.

NOTES TO FINANCIAL STATEMENTS

6. Mortgage loans are impaired when it is probable that the Company will be unable to collect all amounts due according to the contractual terms of the loan agreement. The Company did not have any investment in impaired loans for which there was a related allowance for credit losses at December 31, 2003 or 2002.

7. The Company did not have any investment in impaired loans for which there was no related allowance for credit losses at December 31, 2003 or 2002.

8. There were no impaired mortgage loans at December 31, 2003 or 2002.

9. Interest income was not recognized on impaired loans during 2003 or 2002.

10. There was no interest income recognized on a cash basis on impaired mortgage loans during 2003 or 2002.

11. The Company did not record any allowance for credit losses at December 31, 2003 or 2002.

12. Interest income is recognized on a cash basis for impaired loans carried at the fair value of the collateral, beginning at the time of the impairment.

B. Debt Restructuring

1. The total recorded investment in restructured mortgage loans and bonds was $32 million and $33 million at December 31, 2003 and 2002, respectively.

2. The Company did not recognize any realized capital losses related to troubled mortgage loans and bond restructuring in 2003. The Company recognized realized capital losses of $3 million in 2002 related to troubled mortgage loans and bond restructuring.

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. The Company's policy is to generally accrue interest income on impaired mortgage loans and bonds to the extent it was deemed collectible and the investment continued to perform under its original or restructured terms. Interest income on nonperforming mortgage loans is generally recognized on a cash basis. 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 reverse mortgages in 2003 or 2002.

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 2003 and 2002, there were no securities with negative yields requiring the Company to change methodologies from retrospective to prospective.

E. Repurchase Agreements

The Company requires a minimum of 102% of the fair value of securities purchased under repurchase agreements to be maintained as collateral. Required collateral is generally held by a custodial bank under a tri-party agreement.

See Note 11 for a description of the terms of the Company's dollar reverse repurchase agreements.

F. Real Estate

1.

a. In 2003, the Company did not recognize any impairment loss related to its investments in real estate in 2003. In 2002 the Company recognized an impairment loss on an apartment building in Texas that had been acquired in 2001 through the default of a municipal bond. The real estate was initially recorded by the Company at its pending sale price, however, the sale was never executed.

b. An impairment loss of $235 thousand was recognized in 2002. The fair value of the property was determined by an external appraisal in December 2002.

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 2003 or 2002.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company had no investments in joint ventures, limited partnerships or limited liability companies that exceeded 10% of its admitted assets at December 31, 2003 or 2002.

B. The Company recognized impairment write-downs on joint ventures, partnerships and limited liability companies of $14 million and $3 million for the years ending December 31, 2003 and 2002, respectively. The fair value of these investments was determined by an analysis of both the underlying assets of the investment and the existing economic conditions.

7. Investment Income

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

2. The total amount of due and accrued investment income nonadmitted was $49 and $88 thousand at December 31, 2003 and 2002, respectively.

8. Derivative Instruments

A. Derivative financial instruments utilized by the Company include foreign currency swaps, equity foreign currency forwards, futures and written call options contracts.

NOTES TO FINANCIAL STATEMENTS

Foreign currency swaps are agreements that involve the exchange, at specified intervals, of interest rate payments and currencies calculated by reference to an underlying notional amount or currency. Equity foreign currency forward contracts involve the future exchange or delivery of foreign currencies based on terms negotiated at the inception of the contract which are settled at the end of the contract. The Company utilizes both index and interest rate futures. Futures are defined as commitments to buy or sell designated financial instruments based on specified prices, yields or indexes. Written call option contracts are exchange traded call option contracts on specific equities.

Market risk is the risk that the Company will incur losses due to adverse changes in equity, interest, or currency exchange rates and prices. Market risk exists for all of the derivative financial instruments that the Company holds, as these instruments can become less valuable due to adverse changes in market conditions. To limit this risk, the Company's senior management has established risk control limits. In addition, changes in the value of the Company's derivative instruments designated as hedges are generally offset by changes in the value of the hedged risk component of the related assets and liabilities.

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. Foreign currency swaps and equity foreign currency forward contracts utilized by the Company primarily have credit exposure.

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 utilizes master netting agreements for all over-the-counter derivative transactions. 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.

Futures contracts have limited credit exposure as they are executed on organized exchanges and require collateral, as well as the daily cash settlement of margins. The written call options utilized by the Company are all exchanged traded and have limited credit exposure.

The cash requirements of the derivatives vary by instrument. Cash settlements for foreign currency 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. Equity foreign currency forward contracts require cash settlements when the contract matures. For equity foreign currency forward contracts the amount of cash exchanged is based on the difference between the rate agreed to at the date the contract was entered into (contract rate) compared to the actual rate on the settlement date. If the contract rate is less than the actual rate on the settlement date, the Company receives cash equal to the difference in rates multiplied by an agreed to notional amount. If the contract rate is greater than the actual rate on the settlement date, the Company pays cash equal to the differences in the rates multiplied by an agreed to notional amount. Daily cash settlement of variation margins, which are based on the changes in the daily prices, is required for futures. The final settlement of interest rate futures may be settled in cash or through delivery of an underlying instrument (e.g. specified bond). The final settlement of indexed futures may only be settled in cash. The Company receives cash equal to the premium of written call options when the contract is established. If the written covered call options are exercised, the Company receives cash equal to the price mutually agreed to in the contract (strike price) in exchange for the equity the call option was written on. If the options are not exercised, then no cash is exchanged when the contract expires.

B. The Company's primary use of derivative financial instruments is to reduce its exposure to market risk (principally interest rate, equity price, and foreign currency risk) on its invested assets and certain liabilities. The Company does not hold or issue these instruments for trading purposes.

   Foreign currency swap agreements and equity foreign currency forward contracts are utilized to hedge the currency risk associated with securities owned and denominated in foreign currencies. The Company utilizes futures contracts to reduce the duration of its fixed income portfolio and to reduce market risk associated with certain deferred compensation contracts. These futures hedge the changes in fair value of assets or liabilities. Written covered call options used for income generation provide limited protection against declines in the underlying market price of equities owned by the Company.

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

   Written call option contracts are reported on Schedule DB, Part B. The premium received on written call options is recorded as a liability. The change in the fair value of written covered call options is recorded as unrealized gains or losses, with a corresponding liability. If the written covered call option is exercised by the counterparty, the difference between the strike price and the cost basis of the equity, adjusted for the amount of premium received, is recorded as a realized gain or loss. If the written covered call options expires without being exercised, the premium received is classified as a realized gain and the corresponding liability previously recorded is reversed.

   Foreign currency swap agreements are reported in Schedule DB, Part C and are generally designated as foreign currency hedges. Generally, if a swap is terminated prior to the expiration date, any gain or loss on termination is recognized as a capital gain or loss if the underlying hedged item had been disposed. If the hedged item still exists, any gain or loss is attached to the hedged item and amortized into income over the shorter of the remaining life of the underlying hedged item or the life of the swap contract. Accrued periodic settlements are reported as net investment income.

   Equity foreign currency forward contracts are also reported in Schedule DB, Part C and do receive hedge accounting. The final delivery of foreign currency is reflected in the book value of the hedged item at purchase, or it is reflected in the proceeds from the sale of the hedged item.

   Futures are reported in Schedule DB, Part D and receive either fair value hedge accounting or non-hedge accounting, depending on the strategy daily cash settlement of margin gains or losses are recognized in either realized capital gains and losses or as an offset to the expense related to the hedged obligation depending on the derivative strategy. Termination gains or losses on financial futures are incorporated into the daily cash settlement of margins. For those futures contracts that are utilized to reduce the duration on the fixed income portfolio and are open at the end of the reporting period, the daily cash settlement is reported as unrealized gains and losses in surplus.

D. The Company did not have any net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of the derivative instruments' gain or loss excluded from the assessment of hedge effectiveness.

E. The Company did not have any net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting.

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

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of the net deferred tax asset recognized in the Company's Assets were as follows at December 31:

(in millions)	2003	2002
Total of gross deferred tax assets	$ 1,800	$ 1,723
Total of gross deferred tax liabilities	(679)	(220)
Net deferred tax asset	1,121	1,503
Deferred tax asset nonadmitted	85	283
Net admitted deferred tax asset	$ 1,036	$ 1,220
Decrease in nonadmitted asset	$ 198	

B. The Company recognized all deferred tax liabilities at December 31, 2003 and 2002.

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

(in millions)	2003	2002
Federal income tax - excluding net capital gains (losses)	$ 298	$ 70
Federal income tax on net capital gains (losses)	91	(147)
Federal income taxes incurred	$ 389	$ (77)

The provision for income tax incurred did not include any foreign income taxes for the years ended December 31, 2003 or 2002.

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

(in millions)	2003	2002
Deferred Tax Assets:		
Nonadmitted assets	$ 574	$ 241
Revenue offset	573	543
Reserve discounting	422	480
Additional minimum pension liability	81	312
Investments	65	23
Deposit accounting adjustments	18	23
Uncollectible reinsurance	11	10
Alternative minimum tax	-	43
Guaranty fund assessments	-	15
Other	56	33
Total deferred tax assets	1,800	1,723
Nonadmitted deferred tax assets	85	283
Admitted deferred tax assets	1,715	1,440
Deferred Tax Liabilities:		
Net unrealized gains	(370)	(141)
Employee benefits	(228)	(3)
Fixed assets	(51)	(53)
Salvage and subrogation discounting	(14)	(15)
Guaranty fund assessments	(9)	
Premium acquisition expense	(7)	(8)
Total deferred tax liabilities	(679)	(220)
Net deferred tax asset admitted	$ 1,036	$ 1,220

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)	2003	2002	Change
Total deferred tax assets	$ 1,800	$ 1,723	$ 77
Total deferred tax liabilities	(679)	(220)	(459)
Net deferred tax asset	$ 1,121	$ 1,503	$ (382)
Tax effect of unrealized gains (losses)			230
Tax effect of additional minimum pension liability			231
Change in net deferred income tax			$ 79
Adjustment of prior year tax liabilities			(21)
Tax effect of nonadmitted assets			(333)
Change in net deferred income tax relating to the provision			$ (275)

(in millions)	2002	2001	Change
Total deferred tax assets	$ 1,723	$ 1,505	$ 218
Total deferred tax liabilities	(220)	(281)	61
Net deferred tax asset	$ 1,503	$ 1,224	$ 279
Tax effect of unrealized gains (losses)			(135)
Tax effect of additional minimum pension liability			(291)
Change in net deferred income tax			$ (147)
Adjustment of prior year tax liabilities			27
Tax effect of changes in accounting principles			60
Tax effect of nonadmitted assets			(70)
Change in net deferred income tax relating to the provision			$ (130)

NOTES TO FINANCIAL STATEMENTS

D. The provision for federal income taxes incurred was different from that which would have been obtained by applying the statutory federal income tax rate to income before taxes. The significant items causing these differences were as follows at December 31:

(in millions)	2003	Effective Tax Rate	
Provision computed at statutory rate	$ 1,086	35.0	%
Nondeductible profit sharing expense	30	1.0	
Meals and entertainment	3	0.1	
Nondeductibles	1	-	
Change in net deferred income taxes	(275)	(8.9)	
Tax-exempt interest	(273)	(8.8)	
Intercompany dividends	(111)	(3.5)	
Adjustment of prior year tax liabilities	(50)	(1.6)	
Dividend received deduction	(11)	(0.4)	
Prior year true-up	(3)	(0.1)	
Other	(8)	(0.3)	
Total statutory income taxes	$ 389	12.5	%

(in millions)	2002	Effective Tax Rate	
Provision computed at statutory rate	$ 475	35.0	%
Nondeductibles	34	2.5	
Tax-exempt interest	(258)	(19.0)	
Adjustment of prior year tax liabilities	(92)	(6.8)	
Intercompany dividends	(90)	(6.7)	
Dividend received deduction	(9)	(0.7)	
Prior year true-up	(6)	(0.4)	
Other	(1)	-	
Change in net deferred income taxes	(130)	(9.5)	
Total statutory income taxes	$ (77)	(5.6)	%

E.

1. At December 31, 2003, the Company did not have net operating loss carryforwards available to offset future net income subject to federal income taxes.

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)		
2003	$	523
2002	$	65
2001	$	-

F.

1. The Company's federal income tax return for the year ended December 31, 2003 is consolidated with the entities listed below:

AFD, Inc.
AFDW, Inc.
ALFS, Inc.
Allstate Assignment Company
Allstate Bank
Allstate California Insurance Company
Allstate Enterprises, Inc.
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 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 Investment Corporation
American Heritage Service Company
Bob Thompson Enterprises, Inc.
Champion's Pride Electronics and Trim, Inc.
Colonial Reinsurance, Ltd.
Deerbrook General Agency, Inc.
Deerbrook Insurance Company
Direct Marketing Center, Inc.
Encompass Indemnity Company
Encompass Insurance Company
Encompass Insurance Company of New Jersey
Encompass Texas Lloyd's, Inc.
Enterprises Services Corporation
ERJ Insurance Group, Inc.
First Colonial Agency
Florida Associated Services, Inc.
Glenbrook Life and Annuity Company
Ivantage Select Agency, Inc.
JSI Collision Centers, Inc.
Kennett Capital, Inc.
Lincoln Benefit Life Company
Northbrook Indemnity Company
Northbrook Life Insurance Company
Northbrook Services, Inc.
Pacific Painters, Inc.
Pembridge America, Inc.
Rescue Express, Inc.
Roadway Protection Auto Club, Inc.
Sterling Collision Centers, Inc.
Surety Life Insurance Company
Tech-Cor, Inc.
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 gave rise to the alternative minimum tax. The excess alternative minimum tax is available as a credit. In 2003, the Company's net utilization of the alternative minimum tax credit carryforward is $110 million.

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries and Affiliates

A.,
B.&
C. The following transactions were entered into by the Company with related parties in 2003 and 2002 that involved more than ½ of 1% of the Company's admitted assets. Reinsurance contracts, insurance contracts and cost allocation transactions based in accordance with intercompany contract provisions were excluded.

The Company paid the following cash dividends to its parent, The Allstate Corporation, ("Corporation") in 2003 and 2002:

(in millions) Date of payment	2003	2002
February 4	$ 150	$ -
April 1	300	-
May 1	-	200
July 1	175	175
September 3	-	150
October 1	-	150
November 3	150	-
December 5	400	-
Total	$ 1,175	$ 675

On November 26, 2003, the Company paid a dividend of $30 million to the Corporation using investment securities.

On June 19, 2003 the Company paid a dividend of $69 million to the Corporation using investment securities.

In addition, on December 23, 2002, the Corporation made a cash capital contribution of $100 million to the Company. The Corporation also contributed all its outstanding shares of Pafco Underwriting Managers, Inc., including its ownership interest in Pembridge Insurance Company, with a cost of $56 million to the Company on December 31, 2002.

On December 3, 2002, the Company extended the maturity date of the $405 million Demand Promissory Note ("Note") executed by the Corporation and payable to the Company from April 13, 2003 to December 1, 2007, or on demand. In addition, the interest rate on the Note was adjusted to reflect current market conditions.

The Company made cash capital contributions of $350 million to Allstate Life Insurance Company ("ALIC") in 2002: $150 million on June 28 and $100 million each on September 30 and December 23.

The Company received cash dividends on common stock from ALIC as follows in 2003 and 2002:

(in millions) Date of payment	2003	2002
March 28	$ -	$ 44
September 30	25	-
Total	$ 25	$ 44

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

On December 30, 2002, ALIC contributed its 100% ownership in Allstate Financial Services, LLC ("AFS"), with a cost of $2 million to the Company.

D. The Company reported the following amounts as receivable from its parent, subsidiaries and affiliates at December 31:

(in millions)	2003	2002
The Allstate Corporation	$ 281	$ 183
Allstate Life Insurance Company	92	73
Glenbrook Life and Annuity Company	20	17
Lincoln Benefit Life Company	15	7
Allstate New Jersey Insurance Company	13	6
Allstate Floridian Insurance Company	10	10
Allstate Investments, LLC	7	4
Allstate Financial Services, LLC	7	4
Allstate Motor Club, Inc.	6	4
Allstate Distributors, LLC	3	-
Allstate Indemnity Company	3	25
AHL Investments Life Insurance Company	3	-
Allstate Floridian Indemnity Company	2	1
Allstate Life Insurance Company of New York	1	2
Allstate Bank	1	1
Columbia Universal Life Insurance Company	1	-
Northbrook Services, Inc.	1	1
Allstate Insurance Company of Canada	1	-
Sterling Collision Centers, Inc.	1	-
Northbrook Life Insurance Company	-	13
AFDW, Inc.	-	2
Allstate Texas Lloyd's	-	2
Deerbrook Insurance Company	-	1
Deerbrook General Agency, Inc.	-	1
Other	-	2
Total	$ 468	$ 359

At December 31, 2003 and 2002, the total amounts payable to parent, subsidiaries and affiliates were less than $1 million.

The intercompany balance from the Corporation includes the Note executed by the Corporation and payable to the order of the Company on December 1, 2007, or on demand. See Parts A, B & C above for more information on the Note.

The Company entered into an intercompany loan agreement with the Corporation. The amount of intercompany loans available to the Company is at the discretion of the Corporation. The maximum amount of loans the Corporation can have outstanding to all its eligible subsidiaries at any given point in time was limited to $1 billion. From time to time, the Company borrows money from the Corporation to meet its short-term cash needs. At December 31, 2003, the Company did not have any outstanding intercompany loan balance. At December 31, 2002, the Company's total outstanding intercompany loan balance, excluding interest, was $1 billion. The interest rate on the loan outstanding at December 31, 2002 was 1.25%. The maturity date on the intercompany loan outstanding at December 31, 2002 was two days. Total interest paid on intercompany debt during 2003 and 2002 was $.66 million and $1.5 million, respectively. Since this

NOTES TO FINANCIAL STATEMENTS

debt was payable to the Corporation, it was combined with other amounts due to and payable from the Corporation and classified as a receivable from parent, subsidiary and affiliate on the Statements of Financial Position.

Intercompany payables and receivables with the Company's subsidiaries are generally cash settled at least quarterly.

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

The Company has issued surety bonds to guarantee the payment of structured settlement benefits assumed by ASC (from both the Company and non-related parties) and funded by certain annuity contracts issued by the Company. ASC has entered into general indemnity agreements pursuant to which it indemnified the Company for any liabilities associated with the surety bonds and providing the Company certain collateral security rights with respect to the annuities and certain other rights in the event of default. For contracts written on or after July 1, 2001, the Company no longer issues surety bonds to guarantee the payment of structured settlement benefits. Alternatively, ALIC guarantees the payment of structured settlement benefits on all contracts issued on or after July 1, 2001. Reserves recorded by the Company for annuities related to the surety bonds were $5.35 billion and $5.34 billion at December 31, 2003 and 2002, respectively.

F. Effective December 31, 2003, the Company executed a Capital Support Agreement with Allstate Financial Services, LLC ("AFS") wherein the Company agrees to make contributions to the capital of AFS for the purpose of funding its capital requirements for planned growth.

Effective April 29, 2003, the Company entered into a Service and Expense Agreement with certain of its affiliated insurance companies pursuant to which the Company furnishes a variety of services and facilities to those affiliates. The agreement provides for the cost sharing and allocation of operating expenses among the parties to the agreement.

Effective January 1, 2002, the Company entered into an Investment Management Agreement and Amendment to Certain Service and Expense Agreements with Allstate Investments, LLC ("AILLC") whereby AILLC provides investment management services to the Company.

Effective January 1, 2002, the Company entered into a Reimbursement Agreement with the Corporation under which the Corporation sponsors certain benefit and compensation plans.

Effective January 1, 1999, the Company and certain of its affiliated insurance companies entered into a Service and Expense agreement pursuant to which the Company furnishes a variety of services to the Corporation and certain subsidiaries and affiliates of the Company. The agreement provides for cost sharing and allocation of operating expenses among the parties to the agreement. Additional affiliated insurance companies have been made parties to this agreement by an addendum to the original agreement.

G. The Company is a wholly-owned subsidiary of the Corporation.

H. At both December 31, 2003 and 2002, the Company owned 37,471 common shares of the Corporation with a cost of $1 million. The entire amount of the investment was reported as a nonadmitted asset.

I. The Company did not have investments in subsidiaries, controlled or affiliated ("SCA") entities that exceeded 10% of the Company's December 31, 2003 or 2002 admitted assets.

J. The Company did not recognize any impairments related to SCA entity investments in 2003 or 2002.

11. Debt

The Company did not have any capital notes or debt outstanding at December 31, 2003 or 2002.

The Company had dollar reverse repurchase agreements outstanding as of December 31, 2003 and 2002 with total book values of $618 million and $357 million, respectively, and market values of $622 million and $349 million, respectively. Interest on reverse dollar repurchase agreements paid during the years ending December 31, 2003 and 2002 was $31 million and $30 million, respectively. The weighted average coupon for these transactions was 5.18% in 2003 and 5.83% in 2002. These agreements generally utilize mortgage-backed securities. All of these transactions end by February 19, 2004.

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

Defined benefit pension plans cover most domestic full-time, certain part-time employees and certain employee agents. Benefits under the pension plans are based upon the employee's length of service and eligible annual compensation. Upon adoption of SSAP 89, *Pensions*, the company elected, with regard to its incremental liability, to amortize it as a component of net periodic pension cost, and with regard to its incremental asset, to offset future periodic pension expense. The Company's funding policy for the pension plans is to make annual contributions in accordance with accepted actuarial cost methods.

The Company also provides certain health care and life insurance subsidies for certain employees when they retire. Qualified employees may become eligible for these benefits if they retire in accordance with the Company's established retirement policy and are continuously covered under the Company's group plans or other approved plans in accordance with the plans participation requirements. Benefits similar to those available for active employees are available to pre-Medicare retirees who pay the required contributions. A post-Medicare plan supplementing Medicare is also available upon payment of required contributions. The Company shares the cost of the retiree medical benefits with qualified employees based on their years of service, with the Company's share being subject to a 5% limit on annual medical cost inflation after retirement. The Company's postretirement plans currently are not funded. The Company has the right to modify or terminate these plans.

The Company calculates benefit obligations based upon actuarial methodologies using the projected benefit obligation for pension plans and the accumulated postretirement benefit obligation for other postretirement plans.

NOTES TO FINANCIAL STATEMENTS

The change in benefit obligations for all plans for the year ended December 31, were as follows:

	Pension Benefits		Postretirement Benefits	
(in millions)	**2003**	**2002**	**2003**	**2002**
Benefit obligation, beginning of year	$ 3,543	$ 3,078	$ 786	$ 722
Service cost	138	134	22	20
Interest cost	243	222	53	51
Contributions by plan participants	-	-	33	-
Actuarial losses	437	403	(11)	36
Benefits paid	(239)	(260)	(82)	(43)
Plan amendments	-	(28)	-	-
Other	(7)	(6)	-	-
Benefit obligation, end of year	$ 4,115	$ 3,543	$ 801	$ 786

There was no pension benefit obligation for non-vested employees at December 31, 2003 and 2002. The postretirement benefit obligation for non-vested employees was $317 million and $212 million at December 31, 2003 and 2002, respectively.

Pension plan assets at December 31, 2003 and 2002 comprise primarily equity securities and long-term corporate and United States government obligations. The Company's other postretirement benefit plans currently are not funded.

The change in pension plan assets for the years ended December 31, 2003 and 2002 was as follows:

(in millions)	**2003**	**2002**
Fair value of plan assets, beginning of year	$ 2,236	$ 2,444
Contributions	851	263
Benefits paid	(239)	(260)
Actual return on plan assets	461	(205)
Other	(7)	(6)
Fair value of plan assets, end of year	$ 3,302	$ 2,236

The plans' funded status, which was calculated as the difference between the projected benefit obligation and plan assets for pension benefits, and the difference between the accumulated benefit obligation and plan assets for other postretirement benefits was as follows:

	Pension Benefits		Postretirement Benefits	
(in millions)	**2003**	**2002**	**2003**	**2002**
Funded status	$ (813)	$ (1,306)	$ (801)	$ (786)
Unamortized prior service cost	(29)	(32)	(12)	(13)
Unrecognized net loss	2,180	2,150	116	129
Unamortized transition (asset)/obligation	(232)	(528)	158	175
Minimum liability adjustment	(309)	(973)	-	-
Accrued benefit cost	$ 797	$ (689)	$ (539)	$ (495)

The Company did not make any contributions between the measurement date and the end of the year in 2002. In addition, as of December 31, 2003 and 2002 an admitted intangible of $68 million and $81 million, respectively, was recorded related to the benefit plans.

The components of net periodic cost/(benefit) for all plans for the year ended December 31, were as follows:

	Pension Benefits		Postretirement Benefits	
(in millions)	**2003**	**2002**	**2003**	**2002**
Service cost	$ 139	$ 134	$ 21	$ 20
Interest cost	243	222	53	51
Expected return on plan assets	(208)	(286)	-	-
Amortization of unrecognized transition (asset)/obligation	(273)	(120)	18	17
Prior service cost recognized	(3)	4	(1)	(1)
Unrecognized prior period (gain) or loss amortization	113	41	3	1
Effect of settlement	18	23	-	-
Net periodic (benefit)/cost	$ 29	$ 18	$ 94	$ 88

A minimum pension liability adjustment was required when the actuarial present value of accumulated benefits exceeds plan assets and accrued pension liabilities. At December 31, 2003 and 2002, the minimum liability adjustment, less allowable intangible assets, net of tax benefit, was $241 million and $828 million, respectively, and was reported as an adjustment to surplus.

Weighted average assumptions used in the determination of the projected pension benefit obligation and plan assets at December 31, which were based on an October 31 measurement date, were:

	2003	**2002**
Discount rate	6.25%	7.00%
Rate of compensation increase	4.00% - 4.50%	4.00% - 4.50%
Expected long-term rate of return on plan assets	8.50%	9.50%

The weighted average health care trend rate used in measuring the accumulated postretirement benefit obligation was 11.9% for 2003, gradually declining to 5.5% in 2010, and remaining level thereafter.

A one percentage-point increase in assumed health care cost trend rates would increase the total of the service and interest cost component of net periodic benefit cost of other postretirement benefits, and the accumulated postretirement benefit obligation by $2 million and $12 million, respectively. A one percentage-point decrease in assumed health care cost trend rates would decrease the total of the service and interest cost components of net periodic benefit cost of other postretirement benefits and the accumulated postretirement benefit obligation by $4 million and $26 million, respectively.

Most domestic full-time, certain part-time employees and certain employee agents of the Company are eligible to participate in The Savings and Profit Sharing Fund of Allstate Employees ("Fund"). Employer contributions to the Fund are based on actual performance levels and matching obligations under the Fund. The cost allocated to the Company for this benefit, after reinsurance was $92 million and $99 million in 2003 and 2002, respectively.

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

1. The Company had 42,000 common shares authorized, issued and outstanding at December 31, 2003 and 2002. All shares had a par value of $100 per share.

2. The Company had no preferred stock outstanding at December 31, 2003 or 2002.

NOTES TO FINANCIAL STATEMENTS

3. The ability of the Company to pay dividends is dependent on business conditions, income cash requirements of the Company, receipt of dividends and other relevant factors. The payment of shareholder dividends by the Company without the prior approval of the state insurance regulator is limited to formula amounts based on net income and capital and surplus as specified under Illinois insurance law. The maximum amount of dividends the Company can distribute during 2004 without prior approval of the IL DOI is $2.71 billion. 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 were held for the benefit of the shareholder, were unrestricted except by requirement for regulatory approval as described in Part 3 above.

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

7. The Company did not hold any stock for special purposes at December 31, 2003 or 2002.

8. In September 1996, the Company completed the sale of its United States based reinsurance operations for policies written after 1984 to SCOR US Corporation ("SCOR"). The transaction consisted of the sale of certain non-insurance assets, liabilities and renewal rights and a reinsurance transaction for the insurance liabilities. The Company followed NAIC guidance for the accounting treatment of retroactive contracts and reported the gain on the sale as a "write-in" adjustment to special surplus from retroactive reinsurance account. The balance of the special surplus funds was $56.8 million at December 31, 2003 compared to $60.4 million at December 31, 2002. The change in the special surplus funds balance was due to a decrease of $3.5 million related to 2nd and 3rd quarter 2003 paid activity. No other significant changes in reserves occurred in 2003.

9. The cumulative amount of the components contributing to the increase or (reduction) of unassigned surplus at December 31 was as follows:

		2003	2002
a.	Unrealized gains and losses	$ 3.86 billion	$ 2.72 billion
b.	Nonadmitted asset values	(1.73) billion	(0.97) billion
c.	Separate Account business	-	-
d.	Asset valuation reserves	-	-
e.	Reinsurance in unauthorized companies	(.07) billion	(0.05) billion

10. The Company did not have any surplus debentures or similar obligations at December 31, 2003 or 2002.

11. The Company did not have any restatements due to quasi-reorganizations in 2003 or 2002.

12. The Company was not quasi-reorganized in 2003 or 2002.

14. Contingencies

A. Contingent Commitments

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

California Earthquake Authority ("CEA")

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

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

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

Other Hurricane Exposure

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

Shared Markets

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

PMI Runoff Support Agreement

The Company has certain limited rights and obligations under a Capital Support Agreement ("Runoff Support Agreement") with PMI Mortgage Insurance Company ("PMI"), the primary operating subsidiary of The PMI Group, Inc. Under the Runoff Support Agreement, the Company would be required to pay claims on PMI policies written prior to October 28, 1994 if PMI fails certain financial covenants and fails to pay such claims. In the event any amounts are so paid, the Company would receive a commensurate amount of preferred stock or subordinated debt of The PMI Group, Inc. or PMI. The Runoff Support Agreement also

NOTES TO FINANCIAL STATEMENTS

restricts PMI's ability to write new business and pay dividends under certain circumstances. Management does not believe this agreement will have a material adverse effect on results of operations, liquidity or financial position of the Company.

Morgan Stanley Guarantee

The Company executed a guarantee to Morgan Stanley DW Inc ("Morgan Stanley), related to the obligations of Northbrook Holdings, LLC ("Northbrook"), a wholly owned subsidiary of the Company under a certain Note Purchase Agreement between Northbrook and Morgan Stanley and promissory notes issued by Northbrook pursuant thereto. The balance of the notes was $77 million and $104 million at December 31, 2003 and 2002, respectively.

Allstate Real Estate Trust

The Company has guaranteed debt issued by Allstate Real Estate Trust, an unconsolidated special purpose entity, from which it leases an office building. The lease contains a residual value guarantee for the properties covered by the lease. The maximum amount of potential future payments for the guarantee of the debt or the residual value guarantee or the combined debt and residual value guarantee was $66 million and $62 million at December 31, 2003 and 2002, respectively. The guarantee for the office building expires on December 28, 2006.

Suntrust Guarantee

The Company provides residual value guarantees on Company leased automobiles. If all outstanding leases were terminated effective December 31, 2003, the Company's maximum obligation pursuant to these guarantees, assuming the automobiles have no residual value, would be $19 million at December 31, 2003. The remaining term of each residual value guarantee is equal to the term of the underlying lease that range from less than one year to three years. Historically, the Company has not made any material payments pursuant to these guarantees.

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, 2003 and 2002, the Company had accrued on a direct basis $72 million and $58 million for future guaranty fund assessments and $27 million and $29 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.

The Company is subject to assessments from the Florida Hurricane Catastrophe Fund ("FHCF"). The FHCF has the authority to issue bonds to pay its obligations to participating insurers. The bonds issued by the FHCF would be funded by assessments on all property and casualty premiums written in the state, except accident and health insurance. These assessments would be limited to 4% of the Company's Florida direct premiums written in the first year of assessment, and up to a total of 6% of the Company's Florida direct premiums written in the second and subsequent years. The Company may recoup assessments immediately through increases in policyholder rates. A rate filing or any portion of a rate change attributable entirely to an assessment would be deemed approved when made with the Florida Office of Insurance Regulation ("FL OIR"), subject to the FL OIR's statutory authority to review the adequacy of any rate at any time.

C. Gain Contingencies

The Company has not recognized any gain contingencies subsequent to December 31, 2003 but prior to the issuance of the Company's Annual Statutory Statement.

D. All Other Contingencies

Regulations and legal proceedings

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

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

There are a number of statewide and nationwide class action lawsuits pending against the Company alleging that its failure to pay "inherent diminished value" to insureds under the collision, comprehensive, uninsured motorist property damage, or auto property damage liability provisions of auto policies constitutes breach of contract and fraud. Plaintiffs define "inherent diminished value" as the difference between the market value of the insured automobile before an accident and the market value after repair. Plaintiffs allege that they are entitled to the payment of inherent diminished value under the terms of the policy. To a large degree, these lawsuits mirror similar lawsuits filed against other carriers in the industry. These lawsuits are pending in various state and federal courts, and they are in various stages of development. A class has been certified in only one case, a multi-state class action. The Company has been vigorously defending these lawsuits and, since 1998, has been implementing policy language in more than 40 states reaffirming that its collision and comprehensive coverages do not include diminished value claims. The outcome of these disputes is currently uncertain.

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

A number of nationwide and statewide putative class actions are pending against the Company, which challenge the Company's use of certain automated database vendors in valuing total loss automobiles. To a large degree, these lawsuits mirror similar lawsuits filed against other carriers in the industry. Plaintiffs allege that flaws in these databases result in valuations to the detriment of insureds. The plaintiffs are seeking actual and punitive damages. The lawsuits are in various stages of development and the Company has been vigorously defending them, but the outcome of these disputes is currently uncertain.

One putative statewide and a number of putative nationwide class action lawsuits have been filed in various courts seeking actual and punitive damages from the Company and alleging that the Company violated the Fair Credit Reporting Act or state law by failing to provide

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appropriate notices to applicants and/or policyholders when adverse action was taken as a result of information in a consumer report or by ordering consumer reports without a permissible purpose. These cases have been centralized in the federal court in Nashville, Tennessee. The Company is also defending a putative nationwide class action that alleges that the Company discriminates against non-Caucasian policyholders, through underwriting and rate-making practices including the use of credit by charging them higher premiums. The Company is also defending two putative statewide class actions challenging its use of credit under certain state insurance statutes. The Company denies these allegations and has been vigorously defending these lawsuits. The outcome of these disputes is currently uncertain.

The Company is defending various lawsuits involving worker classification issues. These lawsuits include a number of putative class actions and one certified class action challenging the overtime exemption claimed by the Company under the Fair Labor Standards Act or state wage and hour laws. These class actions mirror similar lawsuits filed recently against other carriers in the industry and other employers. A putative nationwide class action filed by former employee agents also includes a worker classification issue; these agents are challenging certain amendments to the Agents Pension Plan and are seeking to have exclusive agent independent contractors treated as employees for benefit purposes. The Company has been vigorously defending these and various other worker classification lawsuits. The outcome of these disputes is currently uncertain.

The Company is also defending certain matters relating to the Company's agency program reorganization announced in 1999. These matters include an investigation by the U.S. Department of Labor and a lawsuit filed in December 2001 by the U.S. Equal Employment Opportunity Commission ("EEOC") with respect to allegations of retaliation under the Age Discrimination in Employment Act, the Americans with Disabilities Act and Title VII of the Civil Rights Act of 1964. A putative nationwide class action has also been filed by former employee agents alleging various violations of ERISA, breach of contract and age discrimination. The Company has been vigorously defending these lawsuits and other matters related to its agency program reorganization. In addition, the Company is defending certain matters relating to the life agency program reorganization announced in 2000. These matters include an investigation by the EEOC with respect to allegations of age discrimination and retaliation. The Company is cooperating fully with the agency investigation and will continue to vigorously defend these and other claims related to the life agency program reorganization. The outcome of these disputes is currently uncertain.

The Company is defending various lawsuits and regulatory proceedings that allege that it engaged in business or sales practices inconsistent with state or federal law. The Company has been vigorously defending these matters, but their outcome is currently uncertain.

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

15. Leases

A. Lessee Operating Lease

1. The Company leased certain office facilities and computer equipment under various noncancelable operating lease agreements that expire through 2014. Total rental expense for all leases was $349 million and $433 million in 2003 and 2002, respectively.

2. At January 1, 2004, the minimum aggregate rental commitments were as follows:

(in millions)	
2004	$ 234
2005	179
2006	123
2007	93
2008	72
Thereafter	152
Total	$ 853

3. Sale-leaseback transactions

a. During 2002, the Company entered into a transaction whereby it sold computer equipment to Meridian Leasing Corporation. Simultaneously, the Company entered into a three year noncancelable agreement to lease the computer equipment back for $32 thousand a month. The lease agreement contains provisions for the Company to repurchase the computer equipment or extend the lease at the end of its term.

b. The transaction described above was not accounted for as a deposit.

16. Information about Financial Instruments With Off-Balance Sheet Risk and Concentration of Credit Risk

Derivative financial instruments

1. The table below summarizes the contract or notional amount of the Company's derivative financial instruments, including those with off-balance sheet risk, at December 31:

(in millions)	**2003**	**2002**
Interest rate contracts		
Futures contracts	$ 290	$ 455
Equity and index contracts		
Index futures contracts	90	55
Foreign currency contracts		
Foreign currency swap agreements	-	-
Total derivative financial instruments	$ 380	$ 510

The contract or notional amounts are not representative of the potential gain or loss on these agreements.
See Schedule DB of the Company's Annual Statement for additional detail.

2. The credit risk, market risk, and cash requirements of the Company's derivative instruments are discussed in Note 8, Part 1. The accounting policies for the Company's derivative instruments are disclosed in Note 1, Part C and Note 8, Part 3.

3. At December 31, 2003 none of the Company's outstanding derivative contracts, including those with off-balance sheet risk, had credit exposure.

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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, became 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. See Schedule DB of the Company's Annual Statement for additional detail.

4. The Company's policy for requiring collateral was discussed in Note 8, Part 1.

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

   The Company was required to pledge collateral for all exchange traded futures contracts that were entered. The amount of collateral required is based upon the type and fair value of the open futures contract position. In order to satisfy the collateral requirement, the Company pledged U.S. Treasury bonds.

   Collateral was required for all over the counter contracts, including foreign currency swap agreements and equity foreign currency forward agreements. No collateral has been pledged as there were no over the counter contracts outstanding.

   There are no collateral requirements for written covered call options. However, the Company was restricted on selling shares of the equity owned for which the option was written.

Off-balance sheet financial instruments

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)	2003	2002
Commitments to invest	$ 382	$ 136
Commitments to extend mortgage loans	14	-
Private placement commitments	6	-

   The contractual amounts represented the amount at risk if the contract was fully drawn upon, the counterparty defaulted and the value of any underlying security became worthless.

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 general partner's request.

   Commitments to extend mortgage loans are agreements to lend to a borrower provided there is no violation of any condition established in the contract. 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 a 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 commitments to purchase private placements, the amounts presented in part 1 above represent the amount at risk if the contract was fully drawn upon, the counterparty defaults and the value of any underlying security becomes worthless.

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 2003 or 2002.

B.

1. During 2003 and 2002, the only transfers of financial assets, as defined by SSAP No. 18, Transfers and Servicing of Financial Assets and Extinguishment of Liabilities, the Company entered into were 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 2003 and 2002. Securities lent were either specifically identified by the lending bank or segregated into a separate custody account. The amounts on loan were $1.21 billion and $1.39 billion at December 31, 2003 and 2002, respectively. The Company obtains collateral in an amount equal to 102% and 105% of the fair value of the loaned domestic and foreign securities, respectively. All collateral is maintained in a separate custody account. The Company monitors the market value of securities loaned on a daily basis with additional collateral obtained as necessary. Substantially all of the Company's securities loaned were with large brokerage firms.

3. The Company did not enter into any servicing assets or liability agreements in 2003 or 2002.

C. In the course of managing the Company's investment portfolio, securities are sold and reacquired within 30 days of the sale date. This practice is referred to as wash sales. The details, by NAIC designation 3 or below of bonds and preferred stock sold during 2003 and 2002 and reacquired within 30 days of the sale date were:

	2003			
(in millions)	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds				
NAIC 3	3	$ 1	$ 1	$ -
NAIC 4	7	11	12	(1)
NAIC 5	3	2	2	-
Preferred Stock				
NAIC P/RP 4	1	-	-	-

NOTES TO FINANCIAL STATEMENTS

	2002			
(in millions)	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds				
NAIC 3	8	$ 5	$ 6	$ (1)
NAIC 4	14	11	24	(13)

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

The Company did not act as a third party administrator for any uninsured plans.

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 2003 or 2002.

20. September 11 Events

Catastrophe losses in 2003 and 2002 included pre-tax losses, net of reinsurance, of $.3 million and $2 million, respectively due to 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. 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, 2003 or 2002.

B. Troubled Debt Restructuring: Debtors

The Company did not have any troubled debt restructurings at December 31, 2003 or 2002.

C. Other Disclosures

Effective January 1, 2002 the Company adopted Statement of SSAP No. 82, Accounting for the Costs of Computer Software Developed or Obtained for Internal Use and Web Site Development Costs. This statement required internal and external costs incurred to develop internal-use computer software and web sites during the application development stage and infrastructure stage be capitalized and costs incurred during the preliminary project stage and post-implementation/operation stage be expensed as incurred. Amortization guidelines outlined in Codification are applicable for all operating and non-operating software. The adoption of SSAP No. 82 resulted in an increase of $173 million to both assets and nonadmitted assets, therefore there was no impact to surplus.

Internally developed software consisted of the following at December 31, 2003:

(in millions)	
Adoption of SSAP 82:	
Costs capitalized	$ 213
Accumulated depreciation	(41)
Net impact of adoption	172
Capitalized cost 2002	26
Depreciation in 2002	(45)
Balance, 12/31/02	153
Capitalized cost 2003	9
Depreciation in 2003	(43)
Balance, 12/31/03	$ 119

Included with the Annual Statement is a schedule of net unpaid loss and loss expense reserves, as reported in Schedule P - Part 1, columns 13 through 24, which presents net unpaid loss and loss expense reserves for accident years 1993, 1992, 1991, 1990, 1989, and 1988 and prior, for each line of business reported ($'s in thousands).

D. Premium Balances Reasonably Possible to be Uncollectible

Premiums receivable are recorded net of the allowance for uncollectible amounts less than 90 days old. The allowance is determined based on the age of the receivable and prior collection experience. The Company routinely assesses the collectibility of its premium receivables. Premium receivables older than 90 days are nonadmitted. The allowance balance for admitted premium installment receivables, after reinsurance, was $12 million and $16 million at December 31, 2003 and 2002, respectively.

E. Noncash Transactions

The Company reported the following noncash investing activities within its Statements of Cash Flows for the years ended December 31:

(in millions)	**2003**	**2002**
Proceeds from bonds sold, matured or repaid	$ 260	$ 281
Proceeds from equities sold, matured or repaid	19	87
Cost of bonds acquired	257	269
Cost of equities acquired	21	93

The Company did not have any noncash financing activities within its Statements of Cash Flow for the years ended December 31, 2003 or 2002.

F. Business Interruption Insurance Recoveries

The Company did not own any business interruption insurance policies in 2003 or 2002, and therefore, has received no recoveries.

22. Events Subsequent

No events have occurred from December 31, 2003 to the filing of this Annual Statement that would make the financial statements materially inaccurate or misleading.

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance

A. Unsecured Reinsurance Recoverables

The Company had unsecured reinsurance recoverables of $555 million and $586 million at December 31, 2003 and 2002, respectively, with the Michigan Catastrophic Claim Association (NAIC Group Code 00000, FEIN AA-9991159). The Company had no other unsecured reinsurance recoverables that exceeded 3% of the Company's policyholder surplus at December 31, 2003 or 2002.

B. Reinsurance Recoverable in Dispute

The Company had no items in dispute that either individually exceeded 5% of the Company's policyholders surplus, or in the aggregate exceeded 10% of the Company's policyholders surplus at December 31, 2003 or 2002.

C. Reinsurance Assumed and Ceded

1. The maximum amount of return commission which would have been due to reinsurers if they or the Company had canceled all of the Company's reinsurance or if the Company or a receiver had canceled all the Company's insurance assumed as of December 31 with the return of unearned premium reserve was as follows:

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

(iv) Direct Unearned Premium Reserve: $4.78 billion

(in millions)	2002					
	Assumed Reinsurance Premium Reserve	Assumed Reinsurance Commission Equity	Ceded Reinsurance Premium Reserve	Ceded Reinsurance Commission Equity	Net Premium Reserve	Net Commission Equity
(i) Affiliates	$ 2,082	$ 220	$ -	$ -	$ 2,082	$ 220
(ii) All other	806	122	(87)	(12)	719	110
(iii) TOTAL	$ 2,888	$ 342	$ (87)	$ (12)	$ 2,801	$ 330

(iv) Direct Unearned Premium Reserve: $4.70 billion

2. The Company had no additional or return commission, predicated on loss experience or any other form of profit sharing arrangement as a result of existing contractual arrangements at December 31, 2003.

3. The Company had no protected cells at December 31, 2003.

D. Uncollectible Reinsurance

The Company wrote off reinsurance balances, for incurred losses of $10.2 million and $168 thousand in 2003 and 2002, respectively. In 2003, $8.1 million, $2.1 million and $10 thousand of the write off was attributable to reinsurance with Fremont Indemnity Company, Home Insurance Company and U.S. International Re., respectively. In 2002, $161 thousand and $7 thousand of the write off was attributable to reinsurance with Daiichi Mutual Fire and Marine Insurance Company and Folksam International Insurance, respectively.

E. Commutation of Ceded Reinsurance

In 2003, the Company reported an adjustment to incurred losses of $2.1 million as a result of the commutation of reinsurance with New England Reinsurance Corporation ($2.1 million) and Finnish Industrial and General Insurance Company Ltd. ($1 thousand).

In 2002, the Company reported an adjustment to incurred losses of $926 thousand as a result of the commutation of reinsurance with Taisei Fire and Marine Insurance Company Limited ($748 thousand), First Capital/Public Insurance Company ($176 thousand) and Central Reinsurance Corporation ($2 thousand).

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

1. The Company entered into an Assumption and Indemnity Retrocession Agreement with SCOR.

(in millions)	2003	2002
a. Reserves transferred:		
1. Initial reserves	$ 411	$ 411
2. Adjustments – prior years	(351)	(354)
3. Adjustments – current year	(3)	3
4. Current total	$ 57	$ 60
b. Consideration paid		
1. Initial consideration	$ 348	$ 348
2. Adjustments – prior years	-	-
3. Adjustments – current year	-	-
4. Current total	$ 348	$ 348
c. Paid losses reimbursed or recovered		
1. Prior years	$ -	$ -
2. Current year	-	-
3. Current total	$ -	$ -
d. Special surplus from retroactive reinsurance		
1. Initial surplus gain or loss	$ 63	$ 63
2. Adjustments – prior years	(3)	(6)
3. Adjustments – current year	(3)	3
4. Current year restricted surplus	$ 57	$ 60
5. Cumulative total transferred to unassigned funds	$ -	$ -

e. SCOR (NAIC number 30058) was the only cedant involved in all the transactions included in the summary totals above. The total ceded reserves transferred were $57 and $60 million for the year ending December 31, 2003 and 2002, respectively.

There were no reinsurers the Company assumed retroactive reinsurance from in 2003 or 2002.

f. There were no amounts of total paid loss/LAE amounts recoverable at December 31, 2003 or 2002.

G. Reinsurance Accounted for as a Deposit

On October 1, 1999, the Company completed the acquisition of the personal lines business from CNA Financial Corporation (“CNA”). The transaction included, among other things, an indemnity reinsurance agreement and a reserve agreement. The reserve agreement guaranteed the adequacy, in all material respects, of the loss reserves transferred by CNA under the indemnity reinsurance agreement. The Company used deposit accounting to account for the indemnity reinsurance agreement, as the portion of the indemnity reinsurance agreement governing the transfer of the loss reserves did not, despite its form, transfer both components of insurance risk. In accordance with the requirements of deposit accounting, an initial asset deposit equal to the amount of $1.03 billion was recorded. The inception to date payments for this agreement totaled $1.01 billion and $946 million at December 31, 2003 and 2002, respectively. In 2003, an additional $50 million was recognized as being due to the Company under the reinsurance agreement. The balance of the reserves on deposit was $68 million and $89 million at December 31, 2003 and 2002, respectively.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. The Company estimated accrued retrospective premium adjustments through the review of each retrospectively rated risk, comparing the known loss development, including IBNR, with that anticipated in the policy contract to arrive at the best estimate of return or additional retrospective premium.

B. The Company recorded accrued retrospective premium as an adjustment to earned premiums.

C. See Schedule P – Part 7A for the amount of 2003 net premiums written that were subject to retrospective rating features. At December 31, 2002, $152,000 of net premiums written by the Company were subject to retrospective rating features.

In both 2003 and 2002, the net premiums written by the Company subject to retrospective rating features represented less than one half of one percent of the total net premiums written by the Company.

D. The Company nonadmitted ten percent of the amount of accrued retrospective premiums not offset by retrospective return premiums, other liabilities to the same party (other than loss and loss adjustment expense reserves), or collateral as permitted by SSAP No. 66, Retrospectively Rated Contracts, as follows:

(in millions)	2003	2002
1. Total accrued retro premiums	$ 7	$ 5
2. Unsecured amount	5	2
3. Less: Non-admitted amount (10%)	-	-
4. Less: Non-admitted for any person for whom agents’ balances or uncollected premiums are nonadmitted	1	1
5. Admitted amount (1) – (3) – (4)	$ 6	$ 4

25. Change in Incurred Losses and Loss Adjustment Expenses

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Activity in the reserve for losses and loss adjustment expenses was summarized as follows at December 31:

(in millions)	2003	2002
Balance at January 1	$ 13,318	$ 13,267
Incurred losses and loss adjustment expense related to:		
Current year	15,494	15,681
Prior years	473	700
Total incurred	15,967	16,381
Losses and loss adjustment expenses paid related to:		
Current year	9,554	9,871
Prior years	5,741	6,459
Total paid	15,295	16,330
Balance at December 31	$ 13,990	$ 13,318

Incurred losses and loss adjustment expenses attributable to insured events of prior years were $473 million and $700 million as a result of the reestimation of unpaid losses and loss adjustment expenses for the years ending December 31, 2003 and 2002, respectively. The increase in 2003 was primarily due to upward development for asbestos exposures offsetting the downward development to auto liability losses. The increase in 2002 was primarily due to upward development of homeowners losses resulting from claim severity inflation and late reported loss development that was greater than anticipated in previous reserve estimates, including losses related to mold claims in Texas, and the reestimation of liabilities for asbestos, environmental and other mass tort exposures. These increases were generally the result of ongoing analyses of recent loss development trends. Initial estimates were revised, as additional information became known regarding individual claims.

Anticipated salvage and subrogation of $604 million and $646 million was included as a reduction of loss reserves at December 31, 2003 and 2002, respectively.

26. Intercompany Pooling Arrangements

The Company was not a member of a pooling arrangement in 2003 or 2002.

27. Structured Settlements

A. To settle certain claims, the Company purchased annuities from various life insurers where the claimant was the payee but for which the Company was contingently liable in the event the issuer of the annuity was unable to perform. The aggregate amount due from life insurers at December 31, 2003 and 2002 was $370 million and $358 million respectively.

B. The total value of all annuities due from one life insurer which equaled or exceeded 1% of the Company's policyholder surplus was as follows at December 31:

(in millions)	2003		2002	
Life Insurance Company and Location	Licensed in Company's State of Domicile (yes/no)	Statement Value (i.e. present value) of Annuities	Licensed in Company's State of Domicile (yes/no)	Statement Value (i.e. present value) of Annuities
Allstate Life Insurance Company, Northbrook Illinois	Yes	$ 257	Yes	$ 256

28. Health Care Receivables

The Company did not have any health care receivables, as defined by SSAP 84, Certain Health Care Receivables and Receivables Under Government Insured Plans, at December 31, 2003 or 2002.

29. Participating Policies

The Company did not have any participating policies, as defined by SSAP No. 51, Life Contracts or SSAP No. 54, Individual Group Accident and Health Contracts at December 31, 2003 or 2002.

30. Premium Deficiency Reserves

The Company did not record any premium deficiency reserves at December 31, 2003 or 2002. Anticipated investment income was considered as a factor in the premium deficiency calculation.

31. High Deductibles

At December 31, 2003 and 2002, the amount of reserve credit recorded for high deductibles on unpaid claims was $398 thousand and $312 thousand, respectively. The amount billed and recoverable on paid claims was $49 thousand and $176 thousand at December 31, 2003 and 2002, respectively.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expense

The Company did not discount the liabilities for unpaid losses or unpaid loss adjustment expenses in 2003 or 2002.

33. Asbestos/Environmental Reserves

A. Reserves for environmental and asbestos claims were an accumulation of the estimated amounts necessary to settle all outstanding claims, including claims that have been incurred but not reported as of the reporting date. These reserve estimates were based on known facts and interpretations of circumstances, internal factors including the Company's experience with similar cases, historical trends involving claim payment patterns, loss payments and pending levels of unpaid claims. In addition, the reserve estimates were also influenced by external factors including court decisions, economic conditions and public attitudes.

The Company's exposure to asbestos and environmental claims arises principally from assumed reinsurance coverage written during the 1960s through the mid-1980's, including reinsurance on primary insurance written on large United States companies, and from direct excess insurance written from 1972 through 1982, including substantial excess general liability coverages on Fortune 500 companies. Additional exposure stems from direct primary commercial insurance written during the 1960s through the mid-1980s.

In 1986, the general liability policy form used by the Company and others in the property-liability industry was amended to introduce an "absolute pollution exclusion," which excluded coverage for environmental damage claims and added an asbestos exclusion. Most general liability policies issued prior to 1987 contain annual aggregate limits for product liability coverage. General liability

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policies issued in 1987 and thereafter contain annual aggregate limits for all coverages. The Company's experience to date has been that these policy form changes have limited its exposure to environmental and asbestos claim risks assumed.

The Company's exposure to liability for asbestos and environmental losses manifests differently for assumed reinsurance, direct excess insurance and direct primary commercial insurance. The direct insurance coverage the Company provided for these exposures was substantially "excess" in nature.

Excess insurance, and reinsurance, involve coverage written by the Company for specific layers of protection above retentions and other insurance plans. The nature of excess coverage and reinsurance provided to other insurers limits our exposure to loss to specific layers of protection in excess of policyholder retention or primary insurance plans. In addition, the Company has purchased significant reinsurance on its excess business, further limiting its exposure.

The Company's assumed reinsurance business involved writing generally small participations in other insurers' reinsurance programs. The reinsured losses in which the Company participates may be a proportion of all eligible losses or eligible losses in excess of defined retentions.

Liability for actual and potential asbestos losses has caused several major asbestos manufacturers to file for bankruptcy protection. The Company has pending claims related to excess policies issued to five large asbestos manufacturers that have filed for bankruptcy protection, and have not resolved payment plans within the bankruptcies. Reserves related to liability for these companies, whose claims are still in the process of adjudication, are appropriately established based on claims that have occurred and other related information. The process of adjudicating claims in the asbestos bankruptcies is lengthy and involves, among other factors, filing notices of claim by all current claimants, estimating the number and cost of resolving pre-petition and post-petition claims, negotiations among the various creditor groups and the debtors and, if necessary, evidentiary hearings by the bankruptcy court. The Company will continue to monitor the relevant bankruptcies.

The Company's exposure, if any, to bankruptcies of major asbestos manufacturers, including any currently in bankruptcy, would also arise if assumed reinsurance was written for an insurer providing insurance protection to a major asbestos manufacturer, and then only in proportion to the Company's participation share. The Company assesses its potential liability to each of its reinsurance programs and adjusts reserves accordingly based on its knowledge of the losses of each reinsured exposure.

Establishing net loss reserves for environmental and asbestos claims is subject to uncertainties that are greater than those presented by other types of claims. Among the complications are lack of historical data, long reporting delays, uncertainty as to the number and identity of insureds with potential exposure, unresolved legal issues regarding policy coverage, unresolved legal issues regarding the determination, availability and timing of exhaustion of policy limits, evolving and expanding theories of liability, availability and collectibility of recoveries from reinsurance, retrospectively determined premiums and other contractual agreements and estimating the extent and timing of any such contractual liability and other uncertainties. There are complex legal issues concerning the interpretation of various insurance policy provisions and whether those losses are covered, or were ever intended to be covered, and could be recoverable through retrospectively determined premium, reinsurance or other contractual agreements. Courts have reached different and sometimes inconsistent conclusions as to when losses are deemed to have occurred and which policies provide coverage; what types of losses are covered; whether there is an insurer obligation to defend; how policy limits are determined; how policy exclusions and conditions are applied and interpreted; and whether clean-up costs represent insured property damage. Management believes these issues are not likely to be resolved in the near future and the ultimate cost may vary materially from the amounts currently recorded resulting in an increase in loss reserves.

The table below summarizes the Company's reserve and claim activity for asbestos claims before (gross) and after (net) the effects of reinsurance for each of the five most recent calendar years.

	2003	2002	2001	2000	1999
Gross of Ceded Reinsurance					
Beginning reserves	$ 901,871,000	$ 926,445,000	$ 869,011,000	$ 1,044,519,000	$ 684,655,000
Incurred losses and loss adjustment expense	799,767,000	180,242,000	157,557,000	34,709,000	445,981,000
Calendar year payments for losses and loss adjustment expense	121,404,000	204,816,000	100,123,000	210,217,000	86,117,000
Ending reserves	$ 1,580,234,000	$ 901,871,000	$ 926,445,000	$ 869,011,000	$ 1,044,519,000

	2003	2002	2001	2000	1999
Net of Ceded Reinsurance					
Beginning reserves	$ 633,867,000	$ 673,417,000	$ 640,484,000	$ 756,156,000	$ 457,255,000
Incurred losses and loss adjustment expense	518,900,000	121,000,000	94,000,000	38,486,000	349,641,000
Calendar year payments for losses and loss adjustment expense	76,364,000	160,550,000	61,067,000	154,158,000	50,740,000
Ending reserves	$ 1,076,403,000	$ 633,867,000	$ 673,417,000	$ 640,484,000	$ 756,156,000

B. Ending reserves at December 31, 2003 presented in the table above included IBNR reserves of $906 million gross of ceded reinsurance and $657 million net of ceded reinsurance. Ending reserves at December 31, 2002 presented in the table above included IBNR reserves of $480 million gross of ceded reinsurance and $358 million net of ceded reinsurance.

C. Ending reserves at December 31, 2003 presented in the table above included reserves for allocated loss adjustment expenses (including coverage dispute costs) of $250 million gross of ceded reinsurance and $153 million net of ceded reinsurance. At December 31, 2002 ending reserves presented in the table above included reserves for allocated loss adjustment expenses (including coverage dispute costs) of $110 million gross of ceded reinsurance and $70 million net of reinsurance.

NOTES TO FINANCIAL STATEMENTS

D. The table below summarizes the Company's reserve and claim activity for environmental claims before (gross) and after (net) the effects of reinsurance for each of the five most recent calendar years.

	2003	2002	2001	2000	1999
Gross of Ceded Reinsurance					
Beginning reserves	$ 387,703,000	$ 438,712,000	$ 553,131,000	$ 658,649,000	$ 837,065,000
Incurred losses and loss adjustment expense	(508,000)	32,264,000	(59,762,000)	(26,068,000)	(113,108,000)
Calendar year payments for losses and loss adjustment expense	76,236,000	83,273,000	54,657,000	79,450,000	65,308,000
Ending reserves	$ 310,959,000	$ 387,703,000	$ 438,712,000	$ 553,131,000	$ 658,649,000

	2003	2002	2001	2000	1999
Net of Ceded Reinsurance					
Beginning reserves	$ 299,544,000	$ 339,031,000	$ 425,599,000	$ 501,467,000	$ 638,380,000
Incurred losses and loss adjustment expense	2,000,000	23,000,000	(46,000,000)	(3,428,000)	(97,482,000)
Calendar year payments for losses and loss adjustment expense	48,372,000	62,487,000	40,568,000	72,440,000	39,431,000
Ending reserves	$ 253,172,000	$ 299,544,000	$ 339,031,000	$ 425,599,000	$ 501,467,000

E. Ending reserves at December 31, 2003 presented in the table above included IBNR reserves of $176 million gross of ceded reinsurance and $139 million net of ceded reinsurance. Ending reserves at December 31, 2002 presented in the table above included IBNR reserves of $187 million gross of ceded reinsurance and $143 million net of ceded reinsurance.

F. Ending reserves at December 31, 2003 presented in the table above included reserves for allocated loss adjustment expenses (including coverage dispute costs) of $50 million gross of ceded reinsurance and $44 million net of ceded reinsurance. At December 31, 2002 ending reserves presented in the table above included reserves for allocated loss adjustment expenses (including coverage dispute costs) of $54 million gross of ceded reinsurance and $46 million net of ceded reinsurance.

34. Subscriber Savings Accounts

The Company was not a reciprical insurance company and did not have subscriber savings accounts.

35. Multiple Peril Crop Insurance

The Company did not write multiple peril crop insurance in 2003 or 2002.

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	527,277,452	1.437	527,277,452	1.437
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	105,913,163	0.289	105,913,163	0.289
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	100,950,905	0.275	100,950,905	0.275
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	1,038,149,814	2.829	1,038,149,814	2.829
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	12,250,030,376	33.377	12,250,030,376	33.377
1.43 Revenue and assessment obligations	3,881,852,857	10.577	3,881,852,857	10.577
1.44 Industrial development and similar obligations	873,201,612	2.379	873,201,612	2.379
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA	223,818,329	0.610	223,818,329	0.610
1.512 Issued by FNMA and FHLMC	1,790,983,270	4.880	1,790,983,270	4.880
1.513 Privately issued				
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC	125,422,679	0.342	125,422,679	0.342
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC	322,407	0.001	322,407	0.001
1.523 All other privately issued	9,377,974	0.026	9,377,974	0.026
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	4,410,538,608	12.017	4,410,538,608	12.017
2.2 Unaffiliated foreign securities	633,935,345	1.727	633,935,345	1.727
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	9,659	0.000	9,659	0.000
3.2 Preferred stocks:				
3.21 Affiliated	44,793,120	0.122	44,793,120	0.122
3.22 Unaffiliated	331,456,107	0.903	331,456,107	0.903
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated	4,081,199,574	11.120	4,081,199,574	11.120
3.4 Other equity securities:				
3.41 Affiliated	5,389,233,476	14.684	5,389,233,476	14.684
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	63,766,934	0.174	63,766,934	0.174
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by the company	339,579,256	0.925	339,579,256	0.925
5.2 Property held for the production of income (includes $ of property acquired in satisfaction of debt)				
5.3 Property held for sale ($ including property acquired in satisfaction of debt)				
6. Policy loans				
7. Receivables for securities	23,427,458	0.064	23,427,458	0.064
8. Cash and short-term investments	8,982,031	0.024	8,982,031	0.024
9. Other invested assets	447,910,457	1.220	447,910,457	1.220
10. Total invested assets	36,702,132,863	100.000	36,702,132,863	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. 12/31/1998

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). 05/03/2001

3.4 By what department or departments? DE, IL, MS, NV .....

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 [ ] No [X]

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 [ ] No [X]

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

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

(continued)

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					X
ALLSTATE BANK	2775 SANDERS ROAD, NORTHBROOK, IL 60062			X		
ALLSTATE DISTRIBUTORS, LLC	3100 SANDERS ROAD, NORTHBROOK, IL 60062					X
ALLSTATE FINANCIAL ADVISORS, LLC	3100 SANDERS ROAD, NORTHBROOK, IL 60062					X
ALLSTATE FINANCIAL SERVICES, LLC	2920 SOUTH 84TH STREET, LINCOLN, NE 68506					X
ALLSTATE INVESTMENT MANAGEMENT CO	2775 SANDERS ROAD, NORTHBROOK, IL 60062					X

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 a(n) actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Aaron Halpert, Principal-KPMG Peat Marwick, 757 3rd Avenue, New York, NY 10154

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

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

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

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

11.4 If answer to (11.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] NA [ ]

BOARD OF DIRECTORS

12. 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 [ ]

13. 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 [ ]

14. 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 which is in or likely to conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

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

15.11 To directors or other officers .. $

15.12 To stockholders not officers ... $

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

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

15.21 To directors or other officers ... $

15.22 To stockholders not officers .... $

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

16.1 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]

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

16.21 Rented from others ..... $

16.22 Borrowed from others ..... $

16.23 Leased from others ..... $

16.24 Other ..... $

Disclose in Notes to Financial the nature of each obligation.

17.1 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]

17.2 If answer is yes,

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

17.22 Amount paid as expenses ..... $

17.23 Other amounts paid ..... $

GENERAL INTERROGATORIES

(continued)

INVESTMENT

18. List the following capital stock information for the reporting entity:

Class	1 Number of Shares Authorized	2 Number of Shares Outstanding	3 Par Value Per Share	4 Redemption Price if Callable	5 Is Dividend Rate Limited?	6 Are Dividends Cumulative?
					Yes No	Yes No
Preferred					[ ] [ ]	[ ] [ ]
Common	42,000	42,000	100.000	XXX	XXX XXX	XXX XXX

19.1. 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 [ ]

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

20.1 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 16.1) ..... Yes [X] No [ ]

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

20.21	Loaned to others	$ 1,212,534,571
20.22	Subject to repurchase agreements	$
20.23	Subject to reverse repurchase agreements	$
20.24	Subject to dollar repurchase agreements	$
20.25	Subject to reverse dollar repurchase agreements	$ 617,830,823
20.26	Pledged as collateral	$ 27,110,283
20.27	Placed under option agreements	$
20.28	Letter stock or other securities restricted as to sale	$
20.29	Other	$

20.3 For each category above, if any of these assets are held by other, identify by whom held:

20.31 Loaned securities held at custodial bank.....

20.32 .....

20.33 .....

20.34 .....

20.35 Securities held at custodial bank.....

20.36 Goldman Sachs - $8,074,572.50, Landmark Equity Partners IV - $1,599,347, Morgan Stanley Real Estate Fund IV - $1,098,878, NEF Tax Equity - $9,421,965, Westbrook Real Estate Fund IV, LP. - $1,781,363, Cabot Industrial Value Fund LP - $475,000, B IV Capital Partners - $3,907,592, Morgan Stanley Real Estate Fund - $25,351, Westbrook Real Estate Fund III - $726,214.....

20.37 .....

20.38 .....

20.39 .....

For categories (20.21) and (20.23) above, and for any securities that were made available for use by another person during the period covered by this statement, attach a schedule as shown in the instructions to the annual statement.

20.4 For category (20.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

21.2 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.

22.1 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 [ ]

22.2 If yes, state the amount thereof at December 31 of the current year. ..... $ 57,571,243

GENERAL INTERROGATORIES

(continued)

INVESTMENT

23. 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 [ ]

23.01 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
Bank of New York (BNY Midwest)	209 W. Jackson Blvd., Suite 700 Chicago, IL 60606 Contact: Keith Bear 312-294-5284
Citibank, F.S.B.	233 S. Wacker Dr., 86th Floor Chicago, IL 60606 Contact: Jon Toman 312-876-8548

23.02 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)
N/A		

23.03 Have there been any changes, including name changes, in the custodian(s) identified in 23.01 during the current year? ..... Yes [ ] No [X]

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

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

23.05 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 Road, Northbrook, IL 60062

24.1 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 [X] No [ ]

24.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
24.2001. 261934-10-3	Dreyfus Cash Management Plus Money Market	9,659
9999999. TOTAL		9,659

24.3 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
Dreyfus Cash Management Plus Money Market	Federal National Mortgage Association	1,958,000,000	12/31/2003
	Credit Agricole Indosuez	999,980,039	12/31/2003
	Goldman Sachs Group, Inc.	970,000,000	12/31/2003
	UBS Finance Delaware, LLC	899,976,250	12/31/2003
	Rabobank Nederland	800,000,000	12/31/2003

GENERAL INTERROGATORIES

(continued)

OTHER

25.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? $ 20,691,333

25.2 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

26.1 Amount of payments for legal expenses, if any? $ 47,347,172

26.2 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
Sonnenshein, Nath & Rosenthal	11,832,330

27.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 2,054,131

27.2 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

GENERAL INTERROGATORIES

(continued)

PART 2 - PROPERTY & CASUALTY 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	$	$ .....
2.2	Premium Denominator	$ 22,525,448,248	$ 21,414,763,392
2.3	Premium Ratio (2.1/2.2)	.....	.....
2.4	Reserve Numerator	$ 68,082	$ .....
2.5	Reserve Denominator	$ 21,933,630,035	$ 13,323,404,618
2.6	Reserve Ratio (2.4/2.5)	.....	.....

3.1 Does the reporting entity issue both participating and non-participating policies? ..... Yes [X] No [ ]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies ..... $ 2,281,033,654

3.22 Non-participating policies ..... $ 11,778,473,647

4. For Mutual Reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? ..... Yes [ ] No [ ]

4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ ] No [ ]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? ..... %

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums? ..... $.....

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? ..... Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation ..... Yes [ ] No [ ] NA [ ]

5.22 As a direct expense of the Exchange ..... Yes [ ] No [ ] NA [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

.....

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? ..... Yes [ ] No [ ]

5.5 If yes, give full information

.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES (continued)

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?

The company does not write this line of business

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.

The company places heavy emphasis on the use of catastrophic (CAT) simulation modeling provided by leading CAT modeling vendors to estimate probable maximum loss (PML). An advanced methodology is employed to generate a large sample of hypothetical but possible events, apply model damage expectations against the company's book of business, and evaluate the existing policy conditions of the policies in force to determine an estimate of total damage

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

This company's commercial property business, as applicable, participates in the Florida Hurricane Catastrophe Fund

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [ ] No [X]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge it s exposure to unreinsured catastrophic loss.

A strategy to limit the exposure of loss in certain catastrophic prone regions has been initiated. Subject to insurance laws, regulations, and competitive pressures, our actions include restricting policy coverage, pursuing appropriate rate relief, limiting new business production and reducing the policies in force in catastrophic areas. Specifically, the company is participating in the California Earthquake Authority (CEA), a privately financed, publicly managed state agency to provide earthquake protection

7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract which includes a provision which would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provision)? Yes [ ] No [X]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions:

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

8.2 If yes, give full information

9. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [ ] NA [ ]

10.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? Yes [ ] No [X]

10.2 If yes, give full information

11.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 12.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:

11.11	Unpaid losses	$ 12,488,768
11.12	Unpaid underwriting expenses (including loss adjustment expenses)	$ 1,567,579

11.2 Of the amount on Line 12.3 of the assets schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds $ 1,766,796

11.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation are premium or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [ ] No [X] NA [ ]

11.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

11.41	From	%
11.42	To	%

11.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [X] No [ ]

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

11.61	Letters of Credit	$ 7,590,969
11.62	Collateral and other funds	$

12.1 What amount of installment notes is owned and now held by the reporting entity? $

12.2 Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year? Yes [ ] No [X]

12.3 If yes, what amount? $

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 9,990,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [X] No [ ]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of this amount. 1

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES (continued)

14.1 Has this reporting entity guaranteed any financed premium accounts? ..... Yes [ ] No [X]

14.2 If yes, give full information

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

15.11 Name of real estate holding company ..... See Attached

15.12 Number of parcels involved 43

15.13 Total book/adjusted carrying value ..... $ 256,473,405

15.2 If yes, provide explanation:

16.1 Does the reporting entity write any warranty business? ..... Yes [X] No [ ]

If yes, disclose the following information for each of the following types of warranty coverage:

		1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11	Home	$	$	$	$	$
16.12	Products	$	$	$	$	$
16.13	Automobile	$ 6,744,260	$ 218,417	$ 1,595,728	$ 8,737,989	$ 8,624,938
16.14	Other*	$	$	$	$	$

* Disclose type of coverage:

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2003	2 2002	3 2001	4 2000	5 1999
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	9,800,244,627	9,330,842,927	8,865,534,365	8,624,964,568	8,761,427,899
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	7,498,756,718	7,466,503,053	7,372,292,967	7,244,057,677	7,014,793,976
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	5,859,055,722	5,318,795,164	4,620,812,414	4,363,005,450	3,983,649,233
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	4,951,903	25,653,735	45,121,073	31,282,861	97,803,519
5. Non-proportional reinsurance lines (Lines 30, 31 & 32)	2,596,604	3,049,272	3,274,314	3,342,726	3,510,669
6. Total (Line 34)	23,165,605,573	22,144,844,151	20,907,035,133	20,266,653,283	19,861,185,296
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	9,776,426,913	9,278,173,850	8,840,377,787	8,955,023,679	8,729,930,753
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	7,327,491,420	7,304,330,546	7,215,630,347	7,097,966,463	6,873,317,240
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	5,852,690,647	5,312,999,942	4,615,619,256	4,358,147,816	3,957,084,178
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	2,691,821	8,037,030	32,087,795	16,338,146	87,230,007
11. Non-proportional reinsurance lines (Lines 30, 31 & 32)	2,592,172	3,027,224	3,273,916	3,357,700	3,430,299
12. Total (Line 34)	22,961,892,973	21,906,568,592	20,706,989,101	20,430,833,805	19,650,992,478
Statement of Income (Page 4)					
13. Net underwriting gain (Loss) (Line 8)	824,950,634	(207,759,019)	(1,018,087,622)	(383,710,317)	(139,396,324)
14. Net investment gain (Loss) (Line 11)	2,028,992,483	1,305,821,399	1,756,054,853	2,272,639,168	2,685,854,727
15. Total other income (Line 15)	247,390,278	259,000,474	244,937,314	217,940,913	135,034,755
16. Dividends to policyholders (Line 17)	(12,421)	(46,124)			
17. Federal and foreign income taxes incurred (Line 19)	388,823,169	(76,523,588)	(11,377,133)	419,609,370	717,752,294
18. Net income (Line 20)	2,712,522,647	1,433,632,567	994,281,678	1,687,260,394	1,963,740,864
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	42,690,593,181	39,100,282,525	37,800,588,130	37,428,667,444	37,880,370,125
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 12.1)	813,405,229	845,941,044	770,712,119	772,074,875	1,197,481,190
20.2 Deferred and not yet due (Line 12.2)	2,793,449,720	2,818,449,414	2,829,226,036	2,663,143,378	2,058,309,356
20.3 Accrued retrospective premiums (Line 12.3)	3,559,077	2,697,549	3,195,703	3,716,590	2,852,256
21. Total liabilities excluding protected cell business (Page 3, Line 24)	26,590,009,686	25,339,739,625	24,027,860,950	24,707,028,605	25,168,493,971
22. Losses (Page 3, Lines 1 and 2)	11,034,872,309	10,336,014,987	10,151,915,956	10,480,848,969	10,905,021,008
23. Loss adjustment expenses (Page 3, Line 3)	2,959,726,746	2,987,389,631	3,124,538,323	3,140,124,916	3,215,474,954
24. Unearned premiums (Page 3, Line 9)	7,939,030,979	7,502,621,625	7,011,129,506	6,694,723,660	6,767,066,664
25. Capital paid up (Page 3, Lines 28 & 29)	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000
26. Surplus as regards policyholders (Page 3, Line 35)	16,100,583,494	13,760,542,901	13,772,727,181	12,721,638,840	12,711,876,154
Risk-Based Capital Analysis					
27. Total adjusted capital	16,300,243,616	13,916,688,361	14,047,830,749	13,088,850,116	13,124,601,563
28. Authorized control level risk-based capital	2,447,062,080	2,055,162,644	2,149,982,933	2,422,584,294	2,246,186,633
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 10, Col. 3) x 100.0					
29. Bonds (Line 1)	70.8	72.9	69.1	67.6	67.3
30. Stocks (Lines 2.1 & 2.2)	26.8	23.2	26.6	26.8	27.5
31. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.2	0.2	0.4	0.4	0.5
32. Real estate (Lines 4.1, 4.2 & 4.3)	0.9	1.1	1.2	1.2	1.2
33. Cash and short-term investments (Line 5)	0.0	0.7	0.5	1.3	1.1
34. Contract loans (Line 6)		XXX	XXX	XXX	XXX
35. Other invested assets (Line 7)	1.2	1.7	2.1	2.4	2.3
36. Receivable for securities (Line 8)	0.1	0.0	0.1	0.4	0.2
37. Aggregate write-Ins for invested assets (Line 9)	0.1	0.2	0.0		
38. Cash and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
39. Affiliated Bonds (Schedule D, Summary, Line 25, Col. 1)				10,939,882	10,750,000
40. Affiliated preferred stocks (Schedule D, Summary, Line 39, Col. 1)	44,793,120	44,793,120		117,000,000	117,000,000
41. Affiliated common stocks (Schedule D, Summary, Line 53, Col. 2)	5,397,630,365	4,702,632,086	4,174,703,557	3,929,633,186	3,802,386,543
42. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
43. Affiliated mortgage loans on real estate					
44. All other affiliated					
45. Total of above Lines 39 to 44	5,442,423,485	4,747,425,206	4,174,703,557	4,057,573,068	3,930,136,543
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 45 above divided by Page 3, Col. 1, Line 35 x 100.0)	33.8	34.5	30.3	31.9	30.9

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2003	2 2002	3 2001	4 2000	5 1999
Capital and Surplus Accounts (Page 4)					
47. Net unrealized capital gains (Losses) (Line 23)	1,136,862,557	(148,868,507)	(114,662,613)	(866,201,584)	457,463,794
48. Dividends to stockholders (Line 34)	(1,273,212,994)	(675,000,000)	(818,000,000)	(1,076,861,662)	(2,958,017,935)
49. Change in surplus as regards policyholders for the year (Line 37)	2,340,040,590	(12,184,277)	1,051,088,341	9,762,686	(688,835,969)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
50. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	6,136,147,639	6,554,835,433	6,571,345,107	6,619,175,183	6,003,335,259
51. Property lines (Lines 1, 2, 9, 12, 21 & 26)	3,774,030,697	4,079,120,470	4,485,722,137	4,197,265,199	3,724,399,138
52. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,881,237,416	2,969,756,638	3,123,876,697	2,689,230,037	2,358,051,560
53. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	16,126,956	26,331,831	32,299,118	46,561,342	33,239,166
54. Nonproportional reinsurance lines (Lines 30, 31 & 32)	5,566,700	396,523	3,873,653	3,040,987	4,900,222
55. Total (Line 34)	12,813,109,409	13,630,440,896	14,217,116,712	13,555,272,748	12,123,925,345
Net Losses Paid (Page 9, Part 2, Col. 4)					
56. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	5,978,658,212	6,401,352,464	6,437,674,170	6,460,692,026	5,828,936,474
57. Property lines (Lines 1, 2, 9, 12, 21 & 26)	3,716,620,568	4,032,361,388	4,317,920,423	4,168,845,972	3,665,815,837
58. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,880,807,881	2,967,633,241	3,121,994,037	2,684,614,534	2,359,233,398
59. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	10,506,145	18,559,184	23,958,710	38,498,284	25,519,204
60. Nonproportional reinsurance lines (Lines 30, 31 & 32)	5,566,700	396,523	3,873,653	3,040,987	4,900,222
61. Total (Line 34)	12,592,159,507	13,420,302,801	13,905,420,993	13,355,691,804	11,884,405,135
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
62. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
63. Losses incurred (Line 2)	59.0	63.5	66.6	63.1	59.6
64. Loss expenses incurred (Line 3)	11.9	12.9	13.6	12.8	14.4
65. Other underwriting expenses incurred (Line 4)	25.4	24.4	24.8	26.0	26.7
66. Net underwriting gain (loss) (Line 8)	3.7	(1.0)	(5.0)	(1.9)	(0.7)
Other Percentages					
67. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 34 x 100.0)	23.9	22.7	23.2	25.1	24.7
68. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	70.9	76.5	80.2	75.8	74.0
69. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 34 divided by Page 3, Line 35, Col. 1 x 100.0)	142.6	159.2	150.3	160.6	154.6
One Year Loss Development (000 omitted)					
70. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	483,706	752,544	374,269	(379,092)	(511,799)
71. Percent of development of loss and loss expenses incurred to policyholders' surplus of prior year end (Line 70 above divided by Page 4, Line 21, Col. 1 x 100.0)	3.5	5.5	2.9	(3.0)	(3.8)
Two Year Loss Development (000 omitted)					
72. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	1,378,508	778,816	(439,142)	(858,390)	(1,309,217)
73. Percent of development of loss and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 72 above divided by Page 4, Line 21, Col. 2 x 100.0)	10.0	6.1	(3.5)	(6.4)	(10.1)

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Alien(01) **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability						1	1,586		(9)	173		
18. Products liability					479,208	1,916,511	1,613,432	371,880	1,292,110	1,226,301		
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business												
34. TOTALS (a)					479,208	1,916,512	1,615,018	371,880	1,292,101	1,226,474		
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 $

(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 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Alabama DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	1,676,092	1,631,014		822,368	951,825	821,053	225,659	46,774	48,050	6,276	208,578	61,149
2.1 Allied lines	962,342	974,433		474,590	399,308	332,858	99,036	1,269	(886)	1,875	119,911	35,068
2.2 Multiple peril crop												
2.3 Federal flood	1,066,591	1,034,496		539,744	863,517	781,517	44,500	55,072	55,072		4,427	16,598
3. Farmowners multiple peril												
4. Homeowners multiple peril	66,888,388	67,768,658		34,362,663	33,329,640	32,605,023	10,215,294	583,129	787,484	814,023	7,750,518	2,466,855
5.1 Commercial multiple peril (non-liability portion)	6,385,203	6,105,904		3,167,703	3,154,043	3,327,769	1,133,872	44,887	50,431	43,935	813,271	247,518
5.2 Commercial multiple peril (liability portion)	2,363,523	2,313,797		1,141,505	358,551	527,185	1,122,104	93,222	590,635	708,565	298,411	71,985
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	2,725,306	2,707,002		1,233,368	1,132,944	1,027,380	186,009	21,903	20,051	5,007	327,168	100,471
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake	206,504	200,757		104,054		(25,279)	4,205	5,009	5,363	1,111	23,943	7,679
13. Group accident and health (b)												
14. Credit A & H (group and individual)	1,075	8,641			230,473	(58,964)	61,920				765	(757)
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(57)	21,276	(52,004)	755,566	237	(6,337)	27,608		
17. Other liability	754,003	733,814		356,808	57,970	220,422	1,057,044	8,331	114,477	242,460	89,326	27,124
18. Products liability	64,344	69,837		26,583	61,150	(4,624)	50,952	36,295	51,944	42,151	9,509	2,359
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	68,000,382	66,551,408		17,477,023	43,736,046	48,988,758	49,111,432	2,847,514	3,896,594	9,148,346	8,210,217	2,731,343
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	2,119,888	2,122,305		1,080,133	2,870,045	2,265,187	1,515,880	143,748	67,773	181,180	250,565	76,350
21.1 Private passenger auto physical damage	66,956,755	67,800,218		15,456,551	33,800,187	33,540,617	2,260,911	304,529	310,289	48,759	8,084,894	2,713,615
21.2 Commercial auto physical damage	1,532,889	1,569,188		777,935	762,628	684,834	53,316	16,798	16,196	486	179,017	55,836
22. Aircraft (all perils)	1,075	1,015		366		(201)	780		784	784	130	38
23. Fidelity	7,792	7,959		3,489							1,145	285
24. Surety	(336)	(294)										
26. Burglary and theft	14,515	15,755		5,343							1,911	520
27. Boiler and machinery	12,136	10,748		6,328		(130)	1,359		(2)	3	1,521	430
28. Credit												
33. Aggregate write-ins for other lines of business	37,084	157,947		134,919	93,077	89,027	767	2,515	2,515		6,966	1,324
34. TOTALS (a)	221,775,550	221,784,600		77,171,415	121,822,682	125,070,428	67,900,607	4,211,232	6,010,434	11,272,569	26,382,192	8,615,790
DETAILS OF WRITE-INS												
3301. Mechanical breakdown	37,084	157,947		134,919	93,077	89,027	767	2,515	2,515		6,966	1,324
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	37,084	157,947		134,919	93,077	89,027	767	2,515	2,515		6,966	1,324

(a) Finance and service charges not included in Line 1 to 34 $ 3,584,346 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 19,480 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Alaska **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	720,348	733,714		373,564	8,168	(19,852)	58,544		442	1,630	98,782	22,233
2.1	Allied lines	13,780	13,326		7,801	76,264	78,754	10,444	1,474	1,263	326	1,825	431
2.2	Multiple peril crop												
2.3	Federal flood	375,973	371,480		173,910	86,732	76,732	6,500	5,319	5,319		1,036	4,348
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	28,858,497	28,180,842		15,418,266	12,957,657	13,608,198	6,650,770	453,335	833,309	853,104	3,858,231	883,362
5.1	Commercial multiple peril (non-liability portion)	4,568,124	4,346,617		2,366,755	3,336,547	2,702,682	384,799	67,106	49,648	15,675	602,694	142,571
5.2	Commercial multiple peril (liability portion)	2,080,753	2,018,797		1,045,572	897,717	462,853	898,718	432,171	536,697	433,282	282,453	61,296
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	2,042,841	2,010,923		998,154	524,141	498,064	115,462	832	(11)	2,646	278,820	63,630
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	3,255,665	2,971,648		1,672,154		(3,300)	724		(904)	52	435,323	99,477
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	577	2,555			28,184	31,365	21,500				488	(9)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(234)	(234)			71,898	15,502	415,443	14	163	4,348	(29)	(7)
17.	Other liability	498,733	487,715		251,034	1,026,365	904,565	133,734	69,331	91,211	62,801	65,874	15,318
18.	Products liability	90,651	97,318		33,313	(55,067)	(68,583)	126,567	17,963	56,037	81,725	11,688	2,720
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	36,467,011	36,190,937		8,816,348	22,201,191	24,168,163	25,096,289	1,433,388	884,035	4,283,865	4,710,420	1,146,607
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	1,667,158	1,666,331		792,892	786,493	1,600,082	1,677,595	70,750	147,636	200,885	191,942	50,705
21.1	Private passenger auto physical damage	23,729,084	23,223,290		5,935,866	10,948,731	11,176,330	738,804	60,741	63,348	15,028	3,079,930	746,722
21.2	Commercial auto physical damage	1,420,630	1,384,447		682,953	562,190	503,714	21,319	35	(339)	191	163,332	43,110
22.	Aircraft (all perils)												
23.	Fidelity	7,473	7,261		3,737							992	231
24.	Surety												
26.	Burglary and theft	1,030	1,145		329							129	31
27.	Boiler and machinery	27,067	25,675		12,313		11	3,225		(6)	7	3,499	819
28.	Credit												
33.	Aggregate write-ins for other lines of business	1,677	43,912		46,037	35,941	31,621	78	1,345	1,345		392	44
34.	TOTALS (a)	105,826,837	103,777,699		38,630,999	53,493,153	55,766,902	36,360,514	2,613,803	2,669,195	5,955,565	13,787,820	3,283,641
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	1,677	43,912		46,037	35,941	31,621	78	1,345	1,345		392	44
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	1,677	43,912		46,037	35,941	31,621	78	1,345	1,345		392	44

(a) Finance and service charges not included in Line 1 to 34 $ 980,880 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 47 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Arizona** **DURING THE YEAR 2003** **NAIC Company Code 19232**

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	658,924	684,709		324,739	547,363	521,559	59,001	5,051	5,532	1,645	83,812	17,728
2.1	Allied lines	574,733	589,483		286,614	124,843	111,917	57,348	2,407	1,183	1,569	73,302	15,466
2.2	Multiple peril crop												
2.3	Federal flood	1,155,027	1,120,016		560,805	80,937	87,623	10,000	3,400	3,400		(2,502)	7,456
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	55,694,387	59,099,649		28,258,668	25,597,730	25,950,178	12,490,610	650,730	1,079,764	1,589,098	6,567,920	1,551,216
5.1	Commercial multiple peril (non-liability portion)	5,657,174	4,871,421		3,039,890	2,844,668	2,665,969	450,696	31,272	24,349	19,697	720,479	156,345
5.2	Commercial multiple peril (liability portion)	2,254,051	1,977,356		1,180,433	88,677	(7,879)	474,619	132,771	217,259	227,507	313,550	55,192
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	2,545,783	2,604,958		1,174,536	933,247	1,000,149	266,599	9,584	10,133	10,581	309,798	69,985
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	38,941	37,377		21,814		(1,271)	237		(102)	59	4,671	1,075
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	58,576	132,153			105,997	(113,802)	33,690				29,022	(2,353)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	43	43		877	95,816	(23,358)	1,555,593	18,174	15,024	50,812	5	1
17.	Other liability	1,357,309	1,413,816		644,649	85,649	(1,197,216)	3,080,696	314,486	420,580	527,258	164,267	36,011
18.	Products liability	24,779	23,618		10,061	21,268	80,132	304,255	2,817	93,928	130,619	3,116	543
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	97,255,273	99,735,583		23,347,699	59,754,109	50,709,056	68,152,260	2,846,280	579,598	11,872,189	11,580,017	2,707,114
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	3,202,952	2,925,625		1,523,400	1,782,027	372,339	1,733,617	131,732	(86,313)	180,331	384,067	83,537
21.1	Private passenger auto physical damage	84,416,046	85,675,848		20,106,047	40,614,735	40,556,341	1,023,029	278,740	277,548	51,941	10,043,789	2,353,613
21.2	Commercial auto physical damage	1,350,788	1,281,407		640,409	692,524	726,793	77,236	10,886	10,380	743	162,156	35,606
22.	Aircraft (all perils)	1,322	1,414		609		(1,503)	1,128		1,127	1,127	174	33
23.	Fidelity	874	929		458							98	20
24.	Surety	1,208	1,257		407								30
26.	Burglary and theft	551	716		326							77	14
27.	Boiler and machinery	23,546	22,552		13,321		(139)	2,838		(6)	7	3,618	631
28.	Credit												
33.	Aggregate write-ins for other lines of business	77,903	298,708		328,845	288,637	288,074	11,861	7,681	7,681		15,188	1,532
34.	TOTALS (a)	256,350,191	262,498,639		81,464,608	133,658,226	121,724,962	89,785,314	4,446,013	2,661,066	14,665,183	30,456,622	7,090,792
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	77,903	298,708		328,845	288,637	288,074	11,861	7,681	7,681		15,188	1,532
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	77,903	298,708		328,845	288,637	288,074	11,861	7,681	7,681		15,188	1,532

(a) Finance and service charges not included in Line 1 to 34 $ 3,078,911 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 7,014 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Arkansas** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire	675,011	696,229		309,968	237,655	217,120	96,779	16,805	18,671	3,475	89,396	19,561
2.1	Allied lines	432,954	443,517		204,763	108,975	101,105	41,445	508	167	716	57,601	12,611
2.2	Multiple peril crop												
2.3	Federal flood	413,787	409,990		196,151	144,723	154,723	10,000	6,099	6,099		(926)	4,080
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	20,894,271	20,210,792		10,557,590	8,021,510	8,544,923	2,803,906	167,754	171,255	156,536	2,590,992	587,908
5.1	Commercial multiple peril (non-liability portion)	4,007,977	3,777,241		1,991,313	1,621,459	1,348,036	128,728	29,930	23,823	9,562	528,040	143,576
5.2	Commercial multiple peril (liability portion)	1,571,537	1,478,822		776,069	183,460	(184,626)	338,420	34,292	17,857	177,446	213,401	17,018
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	1,406,149	1,396,990		653,929	441,519	477,866	114,636	10,995	11,713	2,547	183,447	40,585
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	413,768	420,467		209,031		2,780	10,133		2,081	2,457	52,294	11,700
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	271	6,933			152,052	75,689	71,663				(311)	(369)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(9)	8,348	(31,619)	270,951	5	(2,411)	11,096		
17.	Other liability	411,057	403,731		196,298	7,350	51,399	542,414	1,321	41,233	107,408	51,570	11,751
18.	Products liability	33,319	31,963		12,414		70,305	182,989	7,970	40,309	59,312	4,414	954
19.1	Private passenger auto no-fault (personal injury protection)	3,132,431	3,118,985		768,960	2,389,545	2,287,730	1,457,572	14,049	28,378	85,773	392,815	89,856
19.2	Other private passenger auto liability	38,404,615	37,586,816		9,615,932	20,581,818	21,830,567	25,729,112	1,312,432	1,589,659	5,028,875	4,816,347	1,101,402
19.3	Commercial auto no-fault (personal injury protection)	788	870		310							100	22
19.4	Other commercial auto liability	1,563,119	1,520,440		707,455	564,270	1,241,651	1,849,411	74,833	144,259	179,242	200,489	41,360
21.1	Private passenger auto physical damage	38,769,896	38,287,805		9,703,990	17,756,188	17,570,807	1,511,362	46,204	45,674	26,546	4,857,168	1,111,401
21.2	Commercial auto physical damage	1,100,466	1,076,920		523,371	562,372	545,321	105,194		(1,284)	879	141,355	29,258
22.	Aircraft (all perils)	100	100		13		(241)	75		78	78	14	3
23.	Fidelity	1,209	1,263		383							170	36
24.	Surety		267		188								
26.	Burglary and theft	3,104	3,292		1,173	5,000	5,000					414	88
27.	Boiler and machinery	8,345	8,245		3,679		22	1,040		(1)	3	1,133	244
28.	Credit												
33.	Aggregate write-ins for other lines of business	5,224	52,429		46,050	31,753	29,477	152	1,210	1,210		1,073	148
34.	TOTALS (a)	113,249,397	110,934,107		36,479,021	52,817,997	54,338,035	35,265,984	1,724,406	2,138,771	5,851,951	14,180,995	3,223,193
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	5,224	52,429		46,050	31,753	29,477	152	1,210	1,210		1,073	148
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	5,224	52,429		46,050	31,753	29,477	152	1,210	1,210		1,073	148

(a) Finance and service charges not included in Line 1 to 34 $ 1,693,357 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 6,892 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF California** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	12,944,105	19,778,677		5,828,188	9,855,430	11,095,574	5,854,588	171,465	272,344	167,555	1,643,599	357,233
2.1 Allied lines	9,168,290	13,806,181		4,142,692	6,280,009	5,583,426	2,798,385	80,323	50,164	86,247	1,164,480	253,550
2.2 Multiple peril crop												
2.3 Federal flood	13,844,434	13,817,868		6,873,038	467,743	355,743	82,500	34,095	34,095		(589,954)	129,542
3. Farmowners multiple peril												
4. Homeowners multiple peril	715,550,735	671,245,446		372,424,226	282,773,571	520,556,566	459,346,524	16,572,328	23,906,564	25,432,395	85,179,900	17,673,652
5.1 Commercial multiple peril (non-liability portion)	77,685,709	60,190,342		41,844,464	24,795,019	30,531,724	15,187,553	425,163	451,687	480,900	9,697,503	2,059,545
5.2 Commercial multiple peril (liability portion)	29,916,127	25,073,043		15,787,256	7,001,012	5,136,100	11,368,697	3,553,444	4,870,701	4,607,475	3,687,802	1,129,347
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	21,205,209	21,293,155		10,201,845	7,093,731	6,160,053	1,947,478	206,842	194,499	41,943	2,599,980	577,747
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake	2,891,881	2,826,945		1,542,115	18,787,762	18,479,501	22,281,117	3,905,639	4,929,169	5,972,580	330,913	85,214
13. Group accident and health (b)												
14. Credit A & H (group and individual)	42,208	72,881			667,907	164,200	202,446				35,756	12,208
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(166,987)	1,985,752	1,517,145	8,845,483	23,178	5,188	237,347		
17. Other liability	13,058,016	15,703,037		6,185,825	14,464,960	8,448,475	37,326,359	4,909,356	5,069,227	9,230,721	1,638,886	374,396
18. Products liability	295,260	288,759		144,424	2,430,925	52,733,895	77,415,658	2,226,668	20,948,804	26,658,320	38,213	11,954
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	284,712,640	287,710,264		76,658,830	154,449,474	143,993,591	167,491,144	16,462,228	16,997,249	31,132,382	33,332,462	7,385,003
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	29,252,849	21,038,218		15,424,258	8,566,501	8,630,578	15,207,887	881,187	1,001,601	1,841,221	3,264,439	677,813
21.1 Private passenger auto physical damage	217,429,153	218,787,343		52,887,796	101,642,024	104,027,125	7,275,413	937,342	859,415	219,931	25,164,366	5,583,948
21.2 Commercial auto physical damage	13,157,914	9,390,440		6,917,680	3,070,693	3,093,303	341,038	21,475	21,554	5,444	1,451,448	304,496
22. Aircraft (all perils)												
23. Fidelity	77,868	69,170		39,822							8,882	2,283
24. Surety	170	450										4
26. Burglary and theft	504	21		483							84	13
27. Boiler and machinery	97,776	81,224		50,677		(337)	10,182		(15)	24	11,884	2,989
28. Credit												
33. Aggregate write-ins for other lines of business	137,057	1,091,118		1,314,467	630,954	610,263	19,778	25,240	25,240		27,373	6,767
34. TOTALS (a)	1,441,467,906	1,382,264,583		618,101,098	644,963,467	921,116,923	833,002,232	50,435,973	79,637,486	106,114,484	168,688,016	36,627,703
DETAILS OF WRITE-INS												
3301. Mechanical breakdown	137,057	1,091,118		1,314,467	630,954	610,263	19,778	25,240	25,240		27,373	6,767
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	137,057	1,091,118		1,314,467	630,954	610,263	19,778	25,240	25,240		27,373	6,767

(a) Finance and service charges not included in Line 1 to 34 $ 14,370,596 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 105,449 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Canada** **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability						(16,632)			(612)			
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage						(111,840)			(3,693)			
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business												
34. TOTALS (a)						(128,472)			(4,305)			
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 $ .....

(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 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Colorado** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	503,209	475,832		262,220	538,074	599,341	108,364	41,918	44,261	3,126	67,051	6,750
2.1 Allied lines	1,588,595	1,479,474		827,457	412,581	376,201	137,953	5,500	3,673	3,142	211,544	21,310
2.2 Multiple peril crop												
2.3 Federal flood	457,780	448,904		225,502		(10,000)		850	850		166	(2,880)
3. Farmowners multiple peril												
4. Homeowners multiple peril	58,331,455	60,876,900		29,648,174	22,840,592	23,456,687	8,229,187	422,985	602,651	796,920	6,973,464	814,343
5.1 Commercial multiple peril (non-liability portion)	6,079,136	5,981,013		3,099,594	2,486,475	2,635,698	548,687	26,469	29,120	28,226	814,215	86,239
5.2 Commercial multiple peril (liability portion)	2,833,171	2,794,750		1,435,322	696,663	263,988	873,244	267,601	284,921	397,775	385,535	32,004
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	2,067,647	2,150,303		963,195	713,169	497,278	186,353	4,870	3,729	2,734	258,237	28,793
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake	71,905	75,329		34,924		(772)	699		55	173	8,665	992
13. Group accident and health (b)												
14. Credit A & H (group and individual)	1,586	1,586			86,579	28,404	28,843				706	48
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(126)	56,731	13,166	868,021	190	(1,807)	16,839		
17. Other liability	1,434,100	1,213,741		750,320	147,325	613,118	2,636,859	74,963	335,901	526,225	187,466	18,383
18. Products liability	21,601	25,022		7,587	42,458	528,959	1,068,742	169,499	324,937	322,103	2,756	267
19.1 Private passenger auto no-fault (personal injury protection)	27,119,881	40,343,409			25,944,637	5,218,290	27,480,637	1,750,827	(5,307,292)	6,989,262	3,242,493	421,794
19.2 Other private passenger auto liability	52,126,393	48,067,747		15,194,795	33,792,467	34,187,246	30,191,058	2,067,907	1,702,601	5,325,318	6,568,159	760,722
19.3 Commercial auto no-fault (personal injury protection)	189,821	225,182		89,684	549,332	607,567	424,408	26,517	24,828	91,763	22,618	2,794
19.4 Other commercial auto liability	2,273,044	2,519,535		1,124,484	1,233,697	580,896	1,907,403	289,867	196,618	207,656	269,826	34,011
21.1 Private passenger auto physical damage	54,580,030	55,835,673		13,221,853	24,746,797	25,046,788	1,004,591	84,118	87,167	28,006	6,804,451	807,983
21.2 Commercial auto physical damage	1,668,154	1,896,446		818,705	659,113	631,142	74,616	1,865	672	486	197,328	24,903
22. Aircraft (all perils)	4,459	3,966		2,274		(3,558)	3,078		3,081	3,081	600	60
23. Fidelity	2,881	3,019		1,230							406	41
24. Surety												
26. Burglary and theft	2,432	2,908		1,171	1,392	1,392					354	34
27. Boiler and machinery	43,657	53,899		18,868	1,508	(3,656)	7,091		(30)	16	5,994	603
28. Credit												
33. Aggregate write-ins for other lines of business	2,277	88,731		71,253	65,499	63,088	422	2,511	2,511		699	29
34. TOTALS (a)	211,403,213	224,563,368		67,798,486	115,015,087	95,331,263	75,780,257	5,238,456	(1,661,552)	14,742,852	26,022,733	3,059,224
DETAILS OF WRITE-INS												
3301. Mechanical breakdown	2,277	88,731		71,253	65,499	63,088	422	2,511	2,511		699	29
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	2,277	88,731		71,253	65,499	63,088	422	2,511	2,511		699	29

(a) Finance and service charges not included in Line 1 to 34 $ 2,183,162 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 17,227 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Connecticut **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	1,493,399	1,563,550		765,820	692,133	670,030	280,543	33,149	36,422	7,807	177,843	32,664
2.1	Allied lines	594,151	617,250		304,319	138,228	116,539	66,796	3,304	1,913	1,926	70,764	12,991
2.2	Multiple peril crop												
2.3	Federal flood	1,250,510	1,200,340		638,119	12,620	6,120		1,700	1,700		(2,435)	1,953
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	73,689,682	69,780,398		38,820,987	27,910,072	31,901,763	22,937,617	1,366,860	2,384,751	3,889,434	8,765,243	1,579,965
5.1	Commercial multiple peril (non-liability portion)	2,060,939	2,102,272		1,044,517	296,829	(117,750)	(293,939)	5,314	8,072	7,728	244,179	46,073
5.2	Commercial multiple peril (liability portion)	679,505	686,755		344,485	329,983	82,991	1,119,136	82,547	110,036	376,061	86,344	12,837
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	3,972,960	3,866,372		1,966,497	1,147,419	1,144,764	271,678	2,242	1,293	4,103	466,908	86,508
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	67,211	65,696		35,577		(11)			8		7,994	1,432
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(75)	196			85,764	27,384	14,872					(58)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				1,467	29,523	(36,668)	306,410	537	(1,049)	9,915		
17.	Other liability	2,690,708	2,659,749		1,344,412	6,459,019	5,347,567	13,396,594	727,818	1,206,848	1,729,161	310,750	57,592
18.	Products liability	1,027	1,535		274		24,637,923	34,256,845	140,940	1,315,762	4,079,151	145	20
19.1	Private passenger auto no-fault (personal injury protection)					1,122,168	1,179,427	1,154,023	94,867	128,396	346,320		
19.2	Other private passenger auto liability	113,496,538	113,417,220		28,791,683	76,628,205	73,986,703	137,941,185	7,871,517	3,315,616	26,192,999	12,996,413	2,220,693
19.3	Commercial auto no-fault (personal injury protection)					97	23,834	39,710	952	4,484	7,972		
19.4	Other commercial auto liability	1,917,098	1,800,195		934,099	1,338,254	1,905,620	3,290,853	121,640	182,887	395,400	212,253	40,981
21.1	Private passenger auto physical damage	83,728,104	84,091,486		20,557,763	37,257,207	37,739,674	2,787,159	369,564	374,908	63,321	9,580,010	1,626,622
21.2	Commercial auto physical damage	899,189	864,166		430,637	568,547	553,565	46,530	4,800	4,216	542	99,841	19,156
22.	Aircraft (all perils)	1,783	2,115		689		(2,949)	1,713		1,715	1,715	207	39
23.	Fidelity		(0)										
24.	Surety		310										
26.	Burglary and theft		(0)										
27.	Boiler and machinery	3,179	3,007		1,477		(173)	377		(1)	1	425	58
28.	Credit												
33.	Aggregate write-ins for other lines of business	7,543	72,412		60,384	39,486	37,259	746	409	409		1,721	155
34.	TOTALS (a)	286,553,451	282,795,022		96,043,207	154,055,553	179,203,611	217,618,847	10,828,160	9,078,386	37,113,556	33,018,604	5,739,682
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	7,543	72,412		60,384	39,486	37,259	746	409	409		1,721	155
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	7,543	72,412		60,384	39,486	37,259	746	409	409		1,721	155

(a) Finance and service charges not included in Line 1 to 34 $ 4,307,289 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 12,038 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Delaware** **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	59,660	59,655		29,953	1,207	(2,474)	4,902		17	134	7,665	1,258
2.1	Allied lines	22,363	21,747		10,116	13,664	14,902	2,678		18	63	2,810	468
2.2	Multiple peril crop												
2.3	Federal flood	128,171	122,639		64,224	189,597	311,097	121,500	10,994	10,994		382	488
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	6,634,555	6,002,890		3,597,002	3,322,383	3,659,748	892,384	62,488	65,130	65,301	848,838	156,789
5.1	Commercial multiple peril (non-liability portion)	716,819	643,856		367,141	581,663	767,006	249,340	12,813	10,846	6,245	97,162	17,619
5.2	Commercial multiple peril (liability portion)	364,412	360,757		190,110	6,007	33,380	186,648	3,183	59,146	90,806	53,342	5,398
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	324,975	320,084		152,632	259,991	242,568	30,756		439	1,157	40,551	7,151
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	2,543	2,541		1,322							324	60
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(298)	1,314			25,136	13,398	2,750				139	(72)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation					72,468	11,395	380,131	198	(793)	8,426		
17.	Other liability	123,915	123,402		57,824	6,226	(23,647)	2,917,448	269,681	244,696	236,797	15,771	2,615
18.	Products liability	7,002	7,741		2,282	11,000,000	58,598,255	66,588,072	397,321	352,542	1,560,559	1,021	156
19.1	Private passenger auto no-fault (personal injury protection)	3,876,015	3,889,817		968,372	3,033,729	1,970,913	(1,295,861)	122,229	(35,521)	298,607	462,107	95,149
19.2	Other private passenger auto liability	11,342,896	11,362,618		2,866,477	7,989,366	9,913,516	12,317,746	616,112	418,939	1,974,145	1,353,593	278,102
19.3	Commercial auto no-fault (personal injury protection)	66,239	64,595		31,926	164,690	546,716	437,393	2,859	90,917	109,051	8,816	1,380
19.4	Other commercial auto liability	571,703	557,497		266,909	522,095	343,701	1,052,265	52,399	35,490	136,908	74,053	12,044
21.1	Private passenger auto physical damage	8,634,169	8,488,620		2,188,590	4,435,378	4,521,217	129,536	12,966	14,556	6,969	1,028,924	212,125
21.2	Commercial auto physical damage	254,077	253,013		117,347	87,555	74,786	(7,024)		(125)	54	32,628	5,476
22.	Aircraft (all perils)												
23.	Fidelity	819	865		368							120	18
24.	Surety												
26.	Burglary and theft	620	923		215							89	10
27.	Boiler and machinery	13,828	11,028		10,953		(112)	1,376		(3)	3	2,083	293
28.	Credit												
33.	Aggregate write-ins for other lines of business	(535)	4,683		3,025	1,593	1,593					(109)	(11)
34.	TOTALS (a)	33,143,947	32,300,284		10,926,789	31,712,748	80,997,957	84,012,040	1,563,241	1,267,287	4,495,225	4,030,307	796,515
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	(535)	4,683		3,025	1,593	1,593					(109)	(11)
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	(535)	4,683		3,025	1,593	1,593					(109)	(11)

(a) Finance and service charges not included in Line 1 to 34 $ 393,164 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 240 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** District of Columbia **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire	120,638	127,409		57,248	4,870	(4,785)	10,398		15	289	14,234	2,237
2.1	Allied lines	29,045	27,577		15,674	37,935	38,691	5,348		68	242	3,324	613
2.2	Multiple peril crop												
2.3	Federal flood	4,649	4,216		2,530		10,000	10,000				(1,456)	12
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	7,723,136	7,808,715		3,922,527	3,299,944	3,185,749	1,605,092	27,895	41,166	42,731	805,846	161,207
5.1	Commercial multiple peril (non-liability portion)	989,572	879,053		537,712	461,578	505,023	79,344	6,771	8,264	2,532	112,718	36,496
5.2	Commercial multiple peril (liability portion)	267,642	239,234		144,194	55,470	85,232	87,412	4,696	60,172	67,642	31,345	12,240
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	213,780	214,079		106,142	138,298	146,313	23,008		298	425	22,288	4,509
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	2,846	2,715		1,717							294	55
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	13,048	34,151			8,555	(26,908)	3,310				6,214	(294)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(7)	39,474	1,417	434,214	693	(220)	9,945		
17.	Other liability	74,065	71,890		35,242		(14,609)	125,157	5,590	8,424	23,628	8,920	2,586
18.	Products liability	7,454	6,869		3,660		375	7,191		3,105	4,638	790	1,171
19.1	Private passenger auto no-fault (personal injury protection)	339,126	341,357		82,314	212,131	171,020	130,055	20,158	19,482	7,974	34,411	7,172
19.2	Other private passenger auto liability	5,356,573	5,300,112		1,359,387	4,014,798	4,784,491	4,611,356	258,345	399,722	865,213	545,553	112,840
19.3	Commercial auto no-fault (personal injury protection)	3,442	3,838		1,646							357	59
19.4	Other commercial auto liability	142,235	170,241		73,624	102,260	28,435	21,250	3,525	(13,204)	836	14,274	3,062
21.1	Private passenger auto physical damage	7,448,948	7,284,319		1,880,722	3,370,993	3,509,917	175,811	32,402	33,348	5,077	756,973	158,021
21.2	Commercial auto physical damage	59,465	67,455		28,341	49,179	41,319	958		(279)	4	5,972	972
22.	Aircraft (all perils)												
23.	Fidelity	854	946		513							81	118
24.	Surety												
26.	Burglary and theft	4,636	4,549		2,568							488	596
27.	Boiler and machinery		540				(59)						
28.	Credit												
33.	Aggregate write-ins for other lines of business	3,357	9,043		8,365	3,725	4,177	452	90	90		302	58
34.	TOTALS (a)	22,804,511	22,598,308		8,264,120	11,799,212	12,465,800	7,330,354	360,166	560,452	1,031,176	2,362,927	503,729
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	3,357	9,043		8,365	3,725	4,177	452	90	90		302	58
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	3,357	9,043		8,365	3,725	4,177	452	90	90		302	58

(a) Finance and service charges not included in Line 1 to 34 $ 231,958 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 155 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Florida **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	63,408	55,118		29,774	3,700	3,700			9,051		9,051	861
2.1	Allied lines	145,128	130,754		77,862	514	376	1,415		(11)	19	21,146	1,899
2.2	Multiple peril crop												
2.3	Federal flood	61,046,185	60,232,895		30,439,613	1,414,287	1,769,016	932,093	101,724	101,724		159,139	73,094
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	62,972	62,513		33,287	1,461,558	708,287	966,172	124,271	114,641	28,334	8,577	1,249
5.1	Commercial multiple peril (non-liability portion)	30,340,699	28,757,927		14,344,893	9,283,872	13,405,580	8,232,527	621,097	726,358	289,408	3,655,440	537,764
5.2	Commercial multiple peril (liability portion)	22,938,435	21,548,380		10,853,933	4,459,475	4,234,834	16,724,589	1,538,253	6,539,100	9,414,726	2,827,810	351,002
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	477,120	467,902		221,228	134,720	122,189	9,912	(734)	(863)	52	57,026	8,254
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	1,934	3,069		660	207,005	(140,947)	5,533	650	(107,165)	1,487	228	43
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	1,020,629	1,275,315			857,670	1,120,855	1,343,713				262,960	(12,800)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(14,858)	383,631	(752,681)	3,884,397	22,477	33,513	130,683		
17.	Other liability	5,013,895	4,625,617		2,875,329	4,085,776	2,024,812	8,396,754	275,036	247,075	1,230,854	620,646	90,005
18.	Products liability	526,257	517,161		253,652	198,288	1,251,053	2,946,151	136,873	800,712	1,180,859	71,112	7,675
19.1	Private passenger auto no-fault (personal injury protection)	176,140,322	176,445,279		42,479,382	107,705,281	118,721,981	101,622,152	12,297,997	13,655,566	22,678,361	21,122,278	3,345,719
19.2	Other private passenger auto liability	532,829,689	523,642,187		133,935,774	284,260,771	240,964,952	429,491,840	23,761,506	15,099,145	83,127,488	63,925,597	10,117,865
19.3	Commercial auto no-fault (personal injury protection)	1,207,820	1,128,087		620,973	2,751,018	2,790,819	1,496,367	325,313	340,357	388,770	127,056	21,250
19.4	Other commercial auto liability	33,915,608	32,164,386		16,747,212	13,874,089	14,874,283	25,474,735	1,398,580	1,340,105	2,791,709	3,593,487	590,696
21.1	Private passenger auto physical damage	289,814,330	296,382,526		69,558,839	161,155,305	162,942,255	(1,607,072)	1,022,554	982,935	204,332	34,764,013	5,476,126
21.2	Commercial auto physical damage	12,791,634	12,974,906		6,064,417	6,040,671	5,704,553	57,176	64,338	62,566	7,304	1,340,481	226,724
22.	Aircraft (all perils)												
23.	Fidelity	125,569	122,775		58,260	82,034	89,803	7,769		501	501	15,132	2,132
24.	Surety	(120)	(100)										
26.	Burglary and theft	92,935	89,634		47,640	44,357	38,439	985		(47)	8	12,244	1,388
27.	Boiler and machinery	213,445	204,401		105,882	6,705	3,248	26,029		(48)	63	25,420	3,526
28.	Credit												
33.	Aggregate write-ins for other lines of business	559,252	2,362,081		2,510,214	2,224,386	2,233,993	80,537	51,902	51,902		110,868	4,990
34.	TOTALS (a)	1,169,327,145	1,163,192,812		331,243,966	600,635,114	572,111,401	600,093,773	41,741,838	39,988,067	121,474,957	132,729,713	20,849,461
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	559,252	2,362,081		2,510,214	2,224,386	2,233,993	80,537	51,902	51,902		110,868	4,990
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	559,252	2,362,081		2,510,214	2,224,386	2,233,993	80,537	51,902	51,902		110,868	4,990

(a) Finance and service charges not included in Line 1 to 34 $ 4,370,527 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 15 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Georgia** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	979,633	962,536		499,150	414,610	353,892	81,751	3,523	3,822	2,334	124,010	49,440
2.1 Allied lines	446,595	423,287		231,141	205,299	86,883	47,223	2,057	(2,991)	1,129	56,876	22,550
2.2 Multiple peril crop												
2.3 Federal flood	3,516,377	3,385,976		1,810,450	362,463	283,575		29,570	29,570		16,930	114,977
3. Farmowners multiple peril												
4. Homeowners multiple peril	128,171,145	124,678,771		66,712,638	61,196,246	61,187,339	22,934,029	966,342	1,478,642	2,244,167	15,004,251	6,483,541
5.1 Commercial multiple peril (non-liability portion)	12,384,296	11,781,168		6,372,777	6,265,104	6,318,212	1,745,581	87,988	79,460	77,619	1,558,310	650,866
5.2 Commercial multiple peril (liability portion)	4,713,307	4,531,495		2,424,837	2,506,604	1,731,244	1,784,747	202,530	337,315	846,300	620,390	214,871
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	6,244,671	6,254,295		2,918,075	2,354,703	2,358,195	674,273	23,296	21,133	12,075	753,978	315,039
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake	162,158	147,411		76,184	350	3,167	3,288	1,386	2,212	855	18,940	8,250
13. Group accident and health (b)												
14. Credit A & H (group and individual)	421,145	194,328		243,626	318,703	151,707	116,460				(178,869)	23,765
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				3,910	45,528	(30,352)	822,973	54,706	42,321	46,084		
17. Other liability	1,887,457	1,787,603		905,364	2,549,471	3,623,924	4,058,990	146,927	218,172	593,507	232,070	95,207
18. Products liability	100,733	109,270		69,470	21,844	(8,441)	1,052,849	1,402	42,329	131,948	14,588	4,917
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	162,340,682	160,160,707		39,914,343	116,857,884	127,020,255	99,335,741	4,823,502	6,884,464	19,159,066	19,683,842	8,288,721
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	4,255,854	4,305,794		2,047,486	2,810,600	3,701,289	5,791,375	146,575	294,373	688,063	474,442	215,732
21.1 Private passenger auto physical damage	187,109,454	187,002,629		44,709,130	77,405,771	77,478,548	5,336,643	283,616	296,317	123,828	22,656,044	9,545,606
21.2 Commercial auto physical damage	2,322,123	2,367,888		1,130,808	872,285	761,274	63,467	13,229	11,801	512	255,722	117,443
22. Aircraft (all perils)	3,059	3,066		1,264		(1,850)	2,399		2,404	2,404	382	149
23. Fidelity	6,172	6,740		3,063							848	327
24. Surety	100	304		103								2
26. Burglary and theft	9,445	9,318		4,529							1,250	481
27. Boiler and machinery	61,985	56,774		30,711		169	7,212		(12)	16	7,895	3,145
28. Credit												
33. Aggregate write-ins for other lines of business	72,000	232,077		240,322	141,105	146,540	9,034	3,510	3,510		13,518	3,447
34. TOTALS (a)	515,208,391	508,401,437		170,349,382	274,328,569	285,165,570	143,868,034	6,790,160	9,744,842	23,929,906	61,315,417	26,158,474
DETAILS OF WRITE-INS												
3301. Mechanical breakdown	72,000	232,077		240,322	141,105	146,540	9,034	3,510	3,510		13,518	3,447
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	72,000	232,077		240,322	141,105	146,540	9,034	3,510	3,510		13,518	3,447

(a) Finance and service charges not included in Line 1 to 34 $ 7,847,252 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 6,253 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Hawaii** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	861,461	814,814		414,112	16,530	104,542	174,908	12,972	16,673	4,928	106,418	38,764
2.1	Allied lines	728,431	743,774		346,541	69,700	219,923	247,557	6,390	22,235	19,096	89,559	32,740
2.2	Multiple peril crop												
2.3	Federal flood	439,245	411,417		203,534		10,000	10,000				(6,889)	12,192
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	14,229,578	13,037,495		7,113,760	3,823,852	4,014,383	3,716,052	280,786	327,511	510,130	1,749,088	623,463
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	235,685	230,553		116,598	32,763	39,597	16,043		205	361	28,934	10,405
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(4,263)	1,532			79,630	21,815	24,797				27	(829)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(7)		(72,539)	66,798		(8,747)	2,715		
17.	Other liability	588,273	561,648		289,695	166,424	(113,478)	296,409	5,749	(60,289)	103,578	72,699	26,303
18.	Products liability	7,806	8,173		5,350		(744)	4,111		3,506	4,565	916	359
19.1	Private passenger auto no-fault (personal injury protection)	6,362,909	6,298,269		1,588,970	3,366,329	3,145,897	874,172	297,652	281,261	31,905	768,391	291,679
19.2	Other private passenger auto liability	18,027,137	17,799,997		4,596,738	8,571,955	6,824,770	10,435,949	558,041	206,965	2,005,311	2,178,424	826,056
19.3	Commercial auto no-fault (personal injury protection)	35,016	32,716		18,013	26,037	16,514	2,356		(2,339)	784	3,758	1,525
19.4	Other commercial auto liability	656,641	609,307		341,268	214,710	121,088	233,529	12,548	(806)	24,304	71,247	28,435
21.1	Private passenger auto physical damage	12,109,582	11,682,979		3,102,026	6,150,188	6,264,938	129,192	17,891	21,435	10,389	1,463,405	554,512
21.2	Commercial auto physical damage	245,309	220,678		119,895	49,592	55,489	13,333	191	294	152	26,367	10,691
22.	Aircraft (all perils)												
23.	Fidelity	353	408		212							42	17
24.	Surety												
26.	Burglary and theft	598	652		231	1,225	1,225					63	24
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	4,080	60,367		72,404	37,861	35,787	2,869	1,030	1,030		788	161
34.	TOTALS (a)	54,527,842	52,514,780		18,329,341	22,606,796	20,689,206	16,248,077	1,193,251	808,933	2,718,217	6,553,237	2,456,497
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	4,080	60,367		72,404	37,861	35,787	2,869	1,030	1,030		788	161
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	4,080	60,367		72,404	37,861	35,787	2,869	1,030	1,030		788	161

(a) Finance and service charges not included in Line 1 to 34 $ 640,904 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 5,324 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Idaho** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire	167,734	175,458		84,777	30,070	23,340	19,962	5,092	5,298	574	22,175	5,393
2.1	Allied lines	97,228	93,899		50,002	57,952	59,352	17,029	664	563	389	12,883	3,130
2.2	Multiple peril crop												
2.3	Federal flood	280,325	269,503		135,382							(628)	3,057
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	12,740,740	13,123,985		6,702,861	6,477,422	6,396,109	3,271,275	212,784	240,145	388,045	1,527,354	408,671
5.1	Commercial multiple peril (non-liability portion)	1,840,466	1,756,142		905,968	773,965	465,908	185,530	4,373	(5,514)	9,139	240,098	55,120
5.2	Commercial multiple peril (liability portion)	946,469	919,842		431,535	99,472	(20,644)	436,379	61,397	152,096	238,734	131,554	27,810
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	1,087,976	1,084,861		535,467	519,537	503,067	83,920	362	(23)	1,954	140,812	35,296
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	59,180	61,514		36,223		(10)	2,000		314	488	7,895	1,726
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	30,831	30,966			32,551	(5,018)	10,879				4,018	440
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(276)	(276)		(3)	4,000	768	17,675	4	(154)	718	(45)	(6)
17.	Other liability	563,536	554,827		276,648	94,279	705,713	2,591,337	21,542	276,661	437,009	71,671	17,887
18.	Products liability	30,800	33,075		14,706		260,659	1,543,622	15,255	486,735	774,602	4,518	813
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	24,348,028	24,885,683		5,767,005	12,599,277	9,750,831	14,671,782	1,646,163	858,320	2,530,133	3,023,996	802,159
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	761,467	753,215		376,675	158,132	153,954	803,446	54,647	40,717	79,824	94,786	21,363
21.1	Private passenger auto physical damage	19,259,201	19,546,331		4,574,287	8,323,995	8,301,113	703,923	5,075	5,855	12,119	2,390,862	635,116
21.2	Commercial auto physical damage	460,457	451,432		232,393	189,323	167,412	42,969		(0)	349	56,228	12,854
22.	Aircraft (all perils)	1,221	1,201		386		(1,097)	940		945	945	153	40
23.	Fidelity	1,352	1,376		656							196	39
24.	Surety												
26.	Burglary and theft	1,366	1,675		929							208	35
27.	Boiler and machinery	5,232	5,321		1,783	178	(120)	669		(2)	2	624	164
28.	Credit												
33.	Aggregate write-ins for other lines of business	1,050	22,466		15,837	12,055	8,356		315	315		350	84
34.	TOTALS (a)	62,684,384	63,772,496		20,143,516	29,372,207	26,769,693	24,403,337	2,027,672	2,062,270	4,475,023	7,729,708	2,031,191
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	1,050	22,466		15,837	12,055	8,356		315	315		350	84
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	1,050	22,466		15,837	12,055	8,356		315	315		350	84

(a) Finance and service charges not included in Line 1 to 34 $ 1,020,617 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 1,777 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Illinois **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	1,942,559	1,978,320		966,536	1,336,787	891,461	406,882	29,978	29,470	11,322	247,746	28,052
2.1	Allied lines	398,465	412,521		200,936	221,380	198,493	48,737	5,071	4,044	1,165	50,833	5,774
2.2	Multiple peril crop												
2.3	Federal flood	2,734,629	2,605,736		1,334,249	233,010	215,010	21,500	22,017	22,017		1,972	(20,322)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	185,580,715	185,918,971		98,445,717	102,101,504	99,934,135	46,559,668	2,156,858	2,791,586	4,474,201	21,247,687	2,965,193
5.1	Commercial multiple peril (non-liability portion)	23,956,654	20,208,415		12,508,768	11,058,627	12,391,172	5,092,314	75,378	95,283	175,910	2,937,371	337,061
5.2	Commercial multiple peril (liability portion)	9,339,189	8,165,345		4,837,192	780,236	556,643	5,587,713	336,001	1,737,657	2,837,123	1,188,015	112,911
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	8,081,924	8,322,658		4,006,767	2,066,634	1,953,221	584,902	3,731	2,837	10,025	949,915	124,881
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	955,753	989,511		497,455	963	(484)	5,612		814	1,205	111,082	14,855
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	167,691	513,488			377,217	(329,354)	114,143				104,971	(6,685)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(43,738)	176,293	(1,001,410)	4,318,171	144	(22,696)	106,317		765
17.	Other liability	1,405,079	1,362,833		541,377	1,058,846	(13,331,548)	20,052,744	525,721	2,053,810	7,401,622	162,103	20,151
18.	Products liability	43,973	46,538		25,816	3,750,351	(1,646,893)	68,850,088	2,266,007	7,755,550	14,202,294	5,399	530
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	183,553,679	184,969,386		44,899,269	138,291,034	151,609,486	187,651,326	12,634,926	10,608,728	36,507,955	21,649,711	2,624,824
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	5,577,009	5,461,609		2,733,419	4,198,836	4,912,230	8,161,084	255,677	422,794	937,376	599,356	85,592
21.1	Private passenger auto physical damage	232,269,206	231,028,128		57,590,192	98,463,154	101,209,971	6,088,549	344,747	374,070	170,774	27,631,526	3,310,341
21.2	Commercial auto physical damage	3,487,348	3,494,997		1,700,965	1,611,469	1,577,525	121,761	9,319	8,307	2,041	376,840	51,658
22.	Aircraft (all perils)												
23.	Fidelity	54,921	48,906		26,317							6,521	692
24.	Surety						8,320	227,200		(5,846)	65,211		
26.	Burglary and theft	8,837	9,904		4,721	3,755	3,755					1,276	97
27.	Boiler and machinery	162,033	149,446		81,859	6,835	4,171	18,989		(35)	44	19,166	2,065
28.	Credit												
33.	Aggregate write-ins for other lines of business	151,313	656,330		667,235	676,639	655,343	13,590	16,215	16,215		28,633	1,047
34.	TOTALS (a)	659,870,976	656,343,042		231,025,054	366,413,569	359,811,246	353,924,975	18,681,789	25,894,607	66,904,585	77,320,120	9,659,481
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	151,313	656,330		667,235	676,639	655,343	13,590	16,215	16,215		28,633	1,047
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	151,313	656,330		667,235	676,639	655,343	13,590	16,215	16,215		28,633	1,047

(a) Finance and service charges not included in Line 1 to 34 $ 7,749,871 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 4,814 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Indiana DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	1,555,362	1,477,949		833,633	572,501	557,782	252,905	16,346	19,374	7,058	198,128	32,223
2.1 Allied lines	578,017	508,996		315,601	152,535	151,327	47,296	1,049	605	884	73,665	12,037
2.2 Multiple peril crop												
2.3 Federal flood	965,428	940,387		479,631	588,115	576,115	36,000	33,813	33,813		(571)	37
3. Farmowners multiple peril												
4. Homeowners multiple peril	76,162,283	74,079,004		41,299,446	31,986,857	27,479,094	9,498,432	811,315	346,825	678,063	9,202,358	1,556,186
5.1 Commercial multiple peril (non-liability portion)	2,882,802	2,693,914		1,522,150	1,469,379	1,341,742	245,309	26,261	18,724	11,841	361,523	58,665
5.2 Commercial multiple peril (liability portion)	1,065,057	1,007,967		550,718	211,328	785,531	1,283,968	70,057	350,106	442,666	140,699	18,324
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	2,516,393	2,495,059		1,191,261	1,115,221	1,111,932	261,381	1,399	786	5,025	306,087	52,148
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake	879,338	849,947		470,627		(6,121)	2,153	1,095	326	448	106,403	17,892
13. Group accident and health (b)												
14. Credit A & H (group and individual)	(20,008)	174,310			192,867	52,221	73,756				46,736	(8,095)
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(156)		(91,996)	503,179		(4,497)	20,453		
17. Other liability	1,023,673	988,159		501,550	3,439,765	1,083,324	6,907,336	344,338	461,608	401,386	120,447	20,099
18. Products liability	6,376	7,380		3,062		972,029	3,069,797	187	246,442	448,048	898	111
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	55,588,269	56,692,341		13,484,567	39,229,554	39,847,917	56,858,564	5,106,997	3,669,645	11,310,996	6,692,204	1,186,481
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	1,264,416	1,266,232		582,746	711,925	578,902	2,079,694	141,345	78,864	232,242	136,313	25,362
21.1 Private passenger auto physical damage	68,634,444	69,153,228		16,298,561	26,703,997	27,297,439	1,142,952	80,848	89,033	39,088	8,254,329	1,462,540
21.2 Commercial auto physical damage	1,092,100	1,139,555		511,225	439,264	451,946	57,949	2,227	2,125	1,365	116,927	22,218
22. Aircraft (all perils)												
23. Fidelity	1,227	806		769							159	20
24. Surety												
26. Burglary and theft	3,069	2,520		1,559							453	51
27. Boiler and machinery	6,806	9,613		3,586		(192)	1,277		(4)	2	866	113
28. Credit												
33. Aggregate write-ins for other lines of business	19,791	91,172		84,295	57,099	54,235	126	1,255	1,255		4,024	351
34. TOTALS (a)	214,224,843	213,578,539		78,134,832	106,870,410	102,243,228	82,322,075	6,638,534	5,315,030	13,599,564	25,761,646	4,456,763
DETAILS OF WRITE-INS												
3301. Mechanical breakdown	19,791	91,172		84,295	57,099	54,235	126	1,255	1,255		4,024	351
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	19,791	91,172		84,295	57,099	54,235	126	1,255	1,255		4,024	351

(a) Finance and service charges not included in Line 1 to 34 $ 3,330,578 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 10,963 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Iowa** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	132,585	129,545		71,147	93,920	96,112	16,848	120	387	468	17,113	3,228
2.1	Allied lines	214,721	189,019		120,069	16,413	10,076	18,372		(265)	342	27,841	5,248
2.2	Multiple peril crop												
2.3	Federal flood	146,772	154,524		71,346	18,512	12,012		125	125		828	395
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	10,774,428	10,807,468		5,650,575	3,522,484	3,204,799	1,561,070	40,420	40,742	152,760	1,242,086	253,940
5.1	Commercial multiple peril (non-liability portion)	390,192	378,347		210,743	249,073	197,878	8,163	703	(2,776)	656	49,318	8,052
5.2	Commercial multiple peril (liability portion)	173,559	163,740		93,798	120,598	104,575	112,345	20,170	29,891	33,806	23,980	4,307
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	591,082	635,530		274,285	366,456	342,711	40,652	4	358	1,708	71,932	14,255
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	21,024	26,722		10,764		(206)	185		10	39	2,407	480
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	5,221	5,604			50,940	12,887	45,034				(1,322)	140
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(13)		(60,973)	333,429		(2,980)	13,552		
17.	Other liability	255,257	262,769		122,156	12,320	21,400	1,354,712	18,887	70,851	217,703	31,236	6,081
18.	Products liability	4,021	4,215		943		(4,524)	2,015		832	2,243	742	34
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	11,978,588	12,552,727		2,890,051	8,397,466	10,125,866	11,415,575	682,336	693,984	1,955,212	1,441,873	300,584
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	242,626	258,557		117,389	274,550	214,245	304,489	50,822	29,198	31,781	31,086	5,137
21.1	Private passenger auto physical damage	14,541,238	15,158,713		3,450,669	6,085,000	6,128,339	218,069	6,955	8,338	6,871	1,747,974	364,890
21.2	Commercial auto physical damage	146,430	156,090		67,124	192,057	175,485	20,765		(176)	137	18,780	3,064
22.	Aircraft (all perils)												
23.	Fidelity	58	58		56							8	1
24.	Surety												
26.	Burglary and theft	100	100		67							12	2
27.	Boiler and machinery	2,095	2,506		1,429		(199)	326		(2)		315	49
28.	Credit												
33.	Aggregate write-ins for other lines of business	1,266	16,854		11,660	9,070	6,019	16	180	180		(21)	50
34.	TOTALS (a)	39,621,263	40,903,088		13,164,257	19,408,859	20,586,503	15,452,065	820,721	868,698	2,417,277	4,706,187	969,935
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	1,266	16,854		11,660	9,070	6,019	16	180	180		(21)	50
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	1,266	16,854		11,660	9,070	6,019	16	180	180		(21)	50

(a) Finance and service charges not included in Line 1 to 34 $ 562,979 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 3,673 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Kansas **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	214,452	217,230		109,936	129,517	117,393	18,998	3,679	3,783	530	28,081	2,741
2.1	Allied lines	381,706	379,680		195,563	140,293	128,356	36,184	308	(140)	585	50,048	4,774
2.2	Multiple peril crop												
2.3	Federal flood	231,365	225,684		110,195	13,727	20,227	6,500	4,315	4,315		(2,011)	(1,255)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	19,563,331	20,390,347		10,026,944	10,437,057	9,889,298	1,911,602	74,280	51,751	89,050	2,454,092	233,871
5.1	Commercial multiple peril (non-liability portion)	1,269,665	1,222,429		635,952	1,294,296	1,470,042	413,255	7,699	14,637	12,774	162,534	17,374
5.2	Commercial multiple peril (liability portion)	549,172	527,995		276,163	53,995	(8,293)	109,796	18,857	39,170	58,591	74,443	1,791
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	732,085	751,337		332,525	304,710	243,691	50,528	190	(235)	1,026	92,383	8,768
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	49,342	51,226		25,440		(109)	83		11	15	6,203	588
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	46,576	107,758			93,140	(89,920)	30,475				19,128	(1,628)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(38)	(38)		(8)		(9,934)	54,337		(486)	2,211	(4)	
17.	Other liability	251,116	239,387		119,395	56,107	25,818	524,228	6,752	22,964	94,984	31,514	3,075
18.	Products liability	9,411	9,844		4,573		93,237	200,998		29,389	55,597	1,311	111
19.1	Private passenger auto no-fault (personal injury protection)	3,856,776	3,994,250		907,716	2,026,362	2,138,124	(459,596)	81,873	211,967	463,496	502,741	50,037
19.2	Other private passenger auto liability	16,113,851	16,591,310		3,918,406	10,235,967	11,308,736	12,074,326	673,808	660,101	2,260,270	2,100,099	208,555
19.3	Commercial auto no-fault (personal injury protection)	70,022	69,093		33,988	146,330	107,988	19,741	5,285	1,444	13,301	9,135	1,030
19.4	Other commercial auto liability	1,678,572	1,701,630		815,579	618,427	1,127,143	1,327,783	58,010	105,361	131,430	220,430	24,633
21.1	Private passenger auto physical damage	25,182,773	25,842,148		5,976,011	11,108,132	11,280,128	544,901	20,123	22,836	13,567	3,283,102	325,563
21.2	Commercial auto physical damage	1,949,436	1,951,272		948,758	1,088,475	1,073,401	127,978	5	(535)	731	250,715	27,403
22.	Aircraft (all perils)	875	954		499		(1,723)	784		786	786	118	11
23.	Fidelity	1,757	1,864		1,003							253	31
24.	Surety	85	158										2
26.	Burglary and theft	969	1,056		425							141	15
27.	Boiler and machinery	7,740	6,674		3,770		(253)	836		(3)	2	957	93
28.	Credit												
33.	Aggregate write-ins for other lines of business	8,507	42,936		38,405	22,804	22,324	65	430	430		1,716	107
34.	TOTALS (a)	72,169,545	74,326,223		24,481,237	37,769,338	38,935,675	16,993,801	955,612	1,167,548	3,198,946	9,287,129	907,690
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	8,507	42,936		38,405	22,804	22,324	65	430	430		1,716	107
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	8,507	42,936		38,405	22,804	22,324	65	430	430		1,716	107

(a) Finance and service charges not included in Line 1 to 34 $ 984,600 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 5,744 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Kentucky **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	573,240	585,248		290,431	242,967	142,915	49,781	4,502	3,830	1,386	74,192	15,462
2.1	Allied lines	407,056	419,803		207,066	268,912	238,272	43,765	150	(1,112)	889	52,699	10,989
2.2	Multiple peril crop												
2.3	Federal flood	613,310	598,386		292,281	227,876	254,376	36,500	13,900	13,900		3,435	3,757
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	31,964,702	32,704,287		16,921,010	18,761,248	17,142,494	5,780,233	427,118	429,334	464,920	3,757,175	867,934
5.1	Commercial multiple peril (non-liability portion)	2,914,601	2,788,084		1,516,157	1,637,736	1,231,166	195,123	34,646	20,812	8,848	376,375	72,300
5.2	Commercial multiple peril (liability portion)	1,141,262	1,119,756		580,727	33,252	(106,113)	869,133	103,831	211,852	343,303	152,412	29,904
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	1,421,025	1,435,952		645,063	402,712	483,954	72,097	5,852	5,324	2,510	178,669	38,502
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	1,057,872	1,091,877		554,413		(5,137)	6,059		672	1,331	126,242	28,374
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	136	8,091			122,427	(33,600)	35,252				995	(351)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(31)	49,442	(32,189)	664,446	40	(583)	17,455		
17.	Other liability	532,696	519,583		265,586	602,743	508,030	757,112	7,274	40,631	136,123	65,583	13,921
18.	Products liability	34,617	33,397		17,203	328,409	23,744	55,540	5,853	21,775	32,415	5,184	790
19.1	Private passenger auto no-fault (personal injury protection)	15,213,915	14,931,875		3,726,918	7,489,286	6,843,732	(6,642,206)	266,214	(80,925)	1,229,637	1,898,753	430,852
19.2	Other private passenger auto liability	64,030,090	62,874,410		16,016,528	36,813,376	39,145,309	46,301,568	3,803,268	2,889,672	8,353,549	7,988,819	1,813,281
19.3	Commercial auto no-fault (personal injury protection)	74,210	78,579		34,723	69,816	63,908	17,140	760	(2,389)	5,837	9,249	1,889
19.4	Other commercial auto liability	1,286,073	1,318,633		609,981	855,611	1,558,544	2,131,797	55,586	143,837	247,871	158,061	32,785
21.1	Private passenger auto physical damage	49,757,828	49,257,965		12,490,231	25,975,350	26,258,695	1,182,167	24,428	31,753	32,184	6,198,518	1,410,877
21.2	Commercial auto physical damage	645,317	713,578		320,230	448,011	429,035	(9,822)		(184)	255	76,199	16,445
22.	Aircraft (all perils)	425	383		126		(600)	294		297	297	54	11
23.	Fidelity	1,191	1,706		590							164	30
24.	Surety	100	393										2
26.	Burglary and theft	1,627	1,876		832							228	38
27.	Boiler and machinery	11,569	13,072		5,795	5,583	5,268	1,713		(5)	3	1,406	276
28.	Credit												
33.	Aggregate write-ins for other lines of business	10,245	76,637		48,960	63,021	62,950	749	1,170	1,170		2,208	229
34.	TOTALS (a)	171,693,108	170,573,573		54,544,822	94,397,779	94,214,753	51,548,440	4,754,593	3,729,662	10,878,812	21,126,620	4,788,296
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	10,245	76,637		48,960	63,021	62,950	749	1,170	1,170		2,208	229
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	10,245	76,637		48,960	63,021	62,950	749	1,170	1,170		2,208	229

(a) Finance and service charges not included in Line 1 to 34 $ 2,306,861 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 3,274 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Louisiana **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	2,476,734	3,027,506		993,111	1,875,039	1,524,721	355,617	83,214	84,087	10,725	311,683	70,845
2.1	Allied lines	2,286,960	2,770,096		935,122	769,262	270,297	352,167	18,331	5,988	7,036	290,082	65,914
2.2	Multiple peril crop												
2.3	Federal flood	27,475,624	26,569,639		13,689,571	3,688,652	913,791	438,800	339,096	339,096		152,895	401,975
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	112,826,503	110,372,368		56,363,239	44,653,609	34,227,635	15,560,879	2,250,036	2,323,670	1,576,798	13,137,195	3,605,685
5.1	Commercial multiple peril (non-liability portion)	11,711,685	10,625,272		5,916,417	6,914,974	5,203,157	1,071,134	76,335	31,514	48,150	1,482,218	414,886
5.2	Commercial multiple peril (liability portion)	5,567,688	5,207,697		2,743,904	1,067,549	1,031,205	3,665,276	564,396	1,573,986	1,847,543	699,141	169,859
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	3,781,827	3,801,465		1,778,315	1,097,769	1,059,831	284,857	22,662	21,241	6,270	469,460	124,245
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	17,116	15,072		9,377	399	(667)	150		3	31	2,090	548
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(61)	10,663			193,632	81,290	98,166				(243)	(646)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	4,115	(74,526)		81,206	(12,004)	(53,486)	715,365	37,143	71,905	49,364		
17.	Other liability	2,092,948	2,219,502		941,108	1,944,454	2,381,952	3,261,965	293,054	373,509	880,078	232,190	66,476
18.	Products liability	232,861	209,935		111,530	180,544	16,814,851	30,955,445	5,886	4,202,768	7,951,438	32,245	7,552
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	158,889,952	155,966,264		38,327,814	98,170,733	101,070,276	119,133,820	10,892,009	10,340,141	23,780,754	19,044,898	6,582,519
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	8,837,507	6,791,346		4,421,118	3,876,153	5,389,069	5,936,276	396,581	507,216	622,191	1,012,744	264,883
21.1	Private passenger auto physical damage	104,897,570	106,954,069		25,245,641	54,861,334	54,310,997	2,719,124	631,005	634,086	81,573	12,556,091	4,377,709
21.2	Commercial auto physical damage	2,606,957	1,972,839		1,334,162	698,065	647,756	55,796	26,962	26,162	554	300,526	79,098
22.	Aircraft (all perils)	940	888		664		(240)	1,249	4,678	5,927	1,249	121	43
23.	Fidelity	1,007	1,007		284							118	22
24.	Surety	260	260										6
26.	Burglary and theft	499	499		395							53	24
27.	Boiler and machinery	46,131	42,551		22,499	670	5,152	10,388		(9)	15	5,352	1,662
28.	Credit												
33.	Aggregate write-ins for other lines of business	84,763	482,693		495,345	455,909	438,408	15,509	13,437	13,437		16,652	2,371
34.	TOTALS (a)	443,839,588	436,967,103		153,410,820	220,436,743	225,315,994	184,631,982	15,654,825	20,554,728	36,863,769	49,745,511	16,235,678
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	84,763	482,693		495,345	455,909	438,408	15,509	13,437	13,437		16,652	2,371
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	84,763	482,693		495,345	455,909	438,408	15,509	13,437	13,437		16,652	2,371

(a) Finance and service charges not included in Line 1 to 34 $ 5,949,789 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 41,332 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Maine DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	310,899	288,347		167,551	94,435	85,734	24,394	1,455	1,677	675	42,869	8,499
2.1	Allied lines	129,441	117,111		69,865	20,752	(2,032)	1,742		(400)	414	17,867	3,538
2.2	Multiple peril crop												
2.3	Federal flood	583,886	539,192		299,647	58,300	71,300	55,404	3,175	3,175		(12,719)	3,511
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	11,342,558	11,325,314		6,062,033	6,526,559	5,374,035	2,959,528	232,191	360,684	421,012	1,489,240	309,967
5.1	Commercial multiple peril (non-liability portion)	594,938	558,346		317,928	106,241	122,112	25,672	270	716	1,333	81,191	15,776
5.2	Commercial multiple peril (liability portion)	196,353	184,473		102,870	23,320	103,119	316,391	4,368	97,388	145,135	25,217	5,198
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	886,541	890,928		419,483	271,916	246,068	39,255		(342)	978	121,707	24,146
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	11,915	12,061		6,125		(15)	27		22	3	1,548	322
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)					64,549	54,726	30,553					
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(6)	38,228	(103,040)	455,119	51	324	7,922		
17.	Other liability	422,221	396,616		206,575	380,053	252,121	1,357,568	3,181	(30,828)	174,604	55,921	11,260
18.	Products liability	4,844	4,914		2,347	598	(231)	2,339		1,934	2,627	715	132
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	19,553,803	19,378,767		4,780,304	13,277,202	12,631,591	18,362,641	457,694	35,029	3,490,264	2,576,929	540,378
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	327,743	327,357		167,165	299,005	85,751	963,313	22,789	(73,812)	160,031	44,044	7,879
21.1	Private passenger auto physical damage	26,065,009	25,544,584		6,352,606	8,925,501	9,164,885	1,190,531	5,690	7,374	21,434	3,432,530	720,932
21.2	Commercial auto physical damage	207,803	191,790		104,979	69,341	66,740	6,975		(9)	80	27,563	5,212
22.	Aircraft (all perils)	100	100		79		(524)	75		78	78	15	3
23.	Fidelity												
24.	Surety												
26.	Burglary and theft	152	294		61							23	4
27.	Boiler and machinery	278	278		11		(3)	33				17	8
28.	Credit												
33.	Aggregate write-ins for other lines of business	2,132	12,254		8,429	5,868	5,838	14				230	48
34.	TOTALS (a)	60,640,616	59,772,725		19,068,052	30,161,870	28,158,173	25,791,576	730,863	403,012	4,426,591	7,904,908	1,656,813
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	2,132	12,254		8,429	5,868	5,838	14				230	48
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	2,132	12,254		8,429	5,868	5,838	14				230	48

(a) Finance and service charges not included in Line 1 to 34 $ 1,169,546 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 2,636 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Maryland **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	666,903	670,710		342,108	144,859	164,522	183,726	3,636	6,507	5,143	80,980	16,277
2.1	Allied lines	336,568	342,761		173,182	139,390	120,769	28,252	120	(955)	1,082	40,905	8,215
2.2	Multiple peril crop												
2.3	Federal flood	1,420,660	1,324,372		708,765	13,591,084	19,292,284	5,701,200	552,099	552,099		(4,898)	4,957
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	115,625,413	113,178,619		61,913,049	80,299,281	80,799,232	21,103,737	778,341	992,611	1,175,380	13,558,837	2,778,719
5.1	Commercial multiple peril (non-liability portion)	6,094,088	5,650,230		3,198,453	4,284,635	3,988,479	1,259,414	31,932	30,268	62,376	749,680	148,320
5.2	Commercial multiple peril (liability portion)	2,155,029	2,002,409		1,111,644	199,660	1,059,267	1,790,443	67,180	476,959	657,606	278,742	49,455
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	5,206,879	5,132,100		2,550,705	3,906,599	4,137,356	606,825	3,020	8,829	13,454	614,603	126,180
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	78,068	77,720		41,752		(167)	118		13	22	9,161	1,875
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	6,167	6,167			157,432	46,140	43,240				4,946	428
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(697)	(319)		159	81,000	158,986	717,502	3,562	9,873	14,025	(85)	(17)
17.	Other liability	2,078,669	2,096,404		1,034,382	6,070,093	10,115,386	10,095,545	667,089	1,315,630	1,414,028	245,539	49,798
18.	Products liability	22,921	24,990		11,469	10,103	783,499	1,442,259	51,346	210,953	441,618	3,114	517
19.1	Private passenger auto no-fault (personal injury protection)	24,273,710	24,418,581		6,099,383	15,850,527	16,054,792	9,425,445	418,808	628,698	3,058,108	2,809,228	591,683
19.2	Other private passenger auto liability	181,047,905	177,871,664		48,046,026	119,616,884	121,811,756	114,130,907	5,946,274	4,041,604	20,505,007	20,951,182	4,414,926
19.3	Commercial auto no-fault (personal injury protection)	95,408	96,388		48,320	122,234	161,019	125,044	4,522	12,717	29,666	10,468	2,226
19.4	Other commercial auto liability	4,130,597	3,957,120		2,319,875	2,941,082	3,481,380	4,690,361	128,312	125,743	484,244	453,687	96,302
21.1	Private passenger auto physical damage	151,885,123	152,671,986		37,068,013	88,542,127	93,180,926	4,395,360	838,490	861,602	132,373	17,582,860	3,710,926
21.2	Commercial auto physical damage	1,935,054	1,894,517		1,032,115	865,362	815,808	18,142	16,362	15,647	654	212,952	44,897
22.	Aircraft (all perils)	3,557	3,413		1,755		(3,093)	2,669		2,670	2,670	429	89
23.	Fidelity	1,376	1,378		749							187	31
24.	Surety		240										
26.	Burglary and theft	2,335	2,454		1,192							323	50
27.	Boiler and machinery	35,064	29,814		18,364	14,400	(2,177)	3,736		(66)	9	4,565	807
28.	Credit												
33.	Aggregate write-ins for other lines of business	38,288	255,279		237,909	163,612	155,641	2,702	4,525	4,525		7,375	936
34.	TOTALS (a)	497,139,085	491,708,998		165,959,370	337,000,365	356,321,807	175,766,628	9,515,619	9,295,928	27,997,465	57,614,779	12,047,598
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	38,288	255,279		237,909	163,612	155,641	2,702	4,525	4,525		7,375	936
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	38,288	255,279		237,909	163,612	155,641	2,702	4,525	4,525		7,375	936

(a) Finance and service charges not included in Line 1 to 34 $ 5,977,029 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 3,831 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Massachusetts **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril						103,433	293,683	10,269	38,342	64,292		
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)						8,632	51,550	450	4,500	15,870		
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice							300,000	14,278	(0)	35,421		
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)					3,161	3,161						
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(40)	279,312	165,580	120,896	6,026	2,490	5,108		
17. Other liability						366,384	2,362,231	1,038	565,191	810,537		
18. Products liability					23,000,000	13,532,313	19,205,681	44,051	2,663,979	4,855,905		
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability				(532)		29,854	39,440		18,829	19,546		
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage				1,005								
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business												2,060
34. TOTALS (a)				433	23,282,473	14,209,358	22,373,480	76,112	3,293,330	5,806,677		2,060
DETAILS OF WRITE-INS												
3301. Miscellaneous taxes unassigned												2,060
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												2,060

(a) Finance and service charges not included in Line 1 to 34 $ .....

(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 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Michigan** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	2,517,280	2,680,651		1,247,833	1,797,608	1,380,374	520,056	60,335	62,095	14,714	299,138	42,696
2.1	Allied lines	1,072,523	1,137,505		531,206	415,624	380,260	117,799	3,843	953	2,758	127,568	18,171
2.2	Multiple peril crop												
2.3	Federal flood	914,597	933,943		462,123		(6,500)		1,000	1,000		(5,835)	(4,846)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	144,868,064	159,780,996		76,820,619	77,193,798	66,277,872	34,831,809	2,453,863	2,901,129	3,450,366	16,685,705	2,322,672
5.1	Commercial multiple peril (non-liability portion)	5,259,932	5,000,614		2,760,632	3,018,798	2,458,092	624,524	81,360	50,476	20,172	621,395	88,383
5.2	Commercial multiple peril (liability portion)	2,158,799	2,078,293		1,136,375	391,296	597,283	1,796,959	184,718	450,801	654,269	273,682	35,551
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	7,466,427	8,098,420		3,555,681	4,055,078	3,299,494	707,742	11,544	4,225	13,438	866,368	130,375
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	15,805	17,359		8,524		(64)	113		18	24	1,823	260
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(6,344)	9,702			258,004	115,661	117,037				867	(432)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(6,608)	133,023	(219,983)	1,286,773	3,130	1,226	24,922		
17.	Other liability	1,881,812	1,938,891		902,955	481,440	1,948,755	9,139,992	195,029	2,407,746	3,388,242	215,751	31,091
18.	Products liability	10,318	14,713		4,013	139,532	3,089,104	6,679,198	29,490	1,111,876	1,895,349	109	101
19.1	Private passenger auto no-fault (personal injury protection)	110,959,874	114,785,062		26,491,143	111,103,626	47,908,314	494,882,689	6,501,524	(87,187)	168,618,729	12,714,827	3,098,486
19.2	Other private passenger auto liability	59,208,655	61,514,083		13,921,887	37,397,996	29,876,154	54,107,411	6,006,061	3,335,639	11,918,868	6,784,201	1,635,682
19.3	Commercial auto no-fault (personal injury protection)	334,090	367,990		171,593	775,748	2,053,255	1,718,640	54,775	523,832	602,645	36,196	9,708
19.4	Other commercial auto liability	787,285	894,993		613,220	1,084,228	651,928	670,316	131,407	66,873	81,762	78,659	20,969
21.1	Private passenger auto physical damage	211,155,259	223,536,317		48,581,318	110,769,103	107,223,882	3,967,198	739,506	733,102	103,360	24,172,380	5,845,549
21.2	Commercial auto physical damage	1,630,366	1,900,710		813,068	870,803	831,821	37,899	12,115	11,044	1,006	171,569	46,351
22.	Aircraft (all perils)	4,289	4,674		2,223		(4,119)	3,715		3,720	3,720	502	80
23.	Fidelity	2,319	2,506		1,008							294	32
24.	Surety		0										
26.	Burglary and theft	2,341	2,623		839	4,449	8,774	4,325		36	36	249	28
27.	Boiler and machinery	14,563	14,037		6,056		(1,159)	2,360		(8)	6	1,799	225
28.	Credit												
33.	Aggregate write-ins for other lines of business	21,276	192,380		134,617	162,008	159,230	4,034	5,360	5,360		4,568	179
34.	TOTALS (a)	550,279,530	584,906,462		178,160,326	350,052,159	268,028,424	611,220,590	16,475,059	11,583,957	190,794,386	63,051,814	13,321,312
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	21,276	192,380		134,617	162,008	159,230	4,034	5,360	5,360		4,568	179
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	21,276	192,380		134,617	162,008	159,230	4,034	5,360	5,360		4,568	179

(a) Finance and service charges not included in Line 1 to 34 $ 7,648,850 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 20,208 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Minnesota** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	183,744	184,823		96,614	148,403	132,915	14,805	1,916	1,915	412	25,226	5,775
2.1	Allied lines	104,402	98,659		54,405	17,559	25,051	15,360	18	143	320	14,399	2,844
2.2	Multiple peril crop												
2.3	Federal flood	137,064	147,901		70,946	25,560	7,060		1,850	1,850		279	2,338
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	30,055,899	30,972,570		16,194,726	8,968,790	9,263,090	6,341,377	218,848	355,588	851,623	3,588,433	801,039
5.1	Commercial multiple peril (non-liability portion)	1,948,354	1,770,476		986,533	541,166	402,838	114,220	33,568	28,097	5,090	262,297	85,226
5.2	Commercial multiple peril (liability portion)	856,122	819,055		403,082	56,115	(154,122)	291,062	36,951	75,951	147,162	122,114	56,912
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	2,695,182	2,651,803		1,332,623	834,498	775,678	107,882	3,081	2,718	4,065	349,401	70,822
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	10,918	8,453		3,805		444	444		111	111	1,515	211
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)					120,998	89,075	21,745					260
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(140)	206,275	240,130	2,984,439	1,528	6,359	43,512		
17.	Other liability	1,241,996	1,178,622		646,715	102,111	334,046	2,703,137	42,168	84,952	344,985	165,740	31,976
18.	Products liability	14,227	17,439		3,840		1,470,412	3,715,932	126,881	671,300	1,077,212	1,795	330
19.1	Private passenger auto no-fault (personal injury protection)	19,114,819	19,715,063		4,514,341	9,978,073	6,278,782	5,867,011	1,258,191	608,282	1,956,757	2,310,056	541,158
19.2	Other private passenger auto liability	33,711,739	34,503,334		8,413,116	16,937,379	18,052,926	32,728,499	1,721,454	725,456	6,092,265	4,095,505	951,605
19.3	Commercial auto no-fault (personal injury protection)	52,286	59,096		25,664	79,571	73,095	53,649	37,647	40,086	13,636	6,722	1,240
19.4	Other commercial auto liability	756,780	806,612		383,512	298,527	417,058	898,653	72,880	70,818	115,185	97,421	17,709
21.1	Private passenger auto physical damage	37,021,239	37,641,840		8,903,298	16,667,784	17,192,732	270,484	75,755	81,750	21,993	4,478,185	1,048,523
21.2	Commercial auto physical damage	570,985	622,699		272,267	279,165	284,257	18,302	200	18	159	72,148	13,315
22.	Aircraft (all perils)	2,847	2,787		1,626		(2,615)	2,188		2,194	2,194	393	76
23.	Fidelity	1,771	2,126		449							253	532
24.	Surety												
26.	Burglary and theft	649	953		232							79	59
27.	Boiler and machinery	6,411	5,582		3,474		(598)	632		(3)	1	1,018	682
28.	Credit												
33.	Aggregate write-ins for other lines of business	6,383	57,224		44,746	49,215	47,952	358	1,440	1,440		1,445	162
34.	TOTALS (a)	128,493,817	131,267,115		42,355,872	55,311,188	54,930,206	56,150,179	3,634,376	2,759,024	10,676,681	15,594,425	3,632,794
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	6,383	57,224		44,746	49,215	47,952	358	1,440	1,440		1,445	162
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	6,383	57,224		44,746	49,215	47,952	358	1,440	1,440		1,445	162

(a) Finance and service charges not included in Line 1 to 34 $ 1,492,306 .

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

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Mississippi** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	25,200	362,444		21,835	315,786	249,317	33,088	9,300	8,806	934	3,504	930
2.1 Allied lines	29,140	215,568		14,717	46,467	(43,063)	24,989	(516)	(2,477)	454	3,912	859
2.2 Multiple peril crop												
2.3 Federal flood	1,533,941	1,499,757		758,247	1,313,607	1,208,607	164,500	67,772	67,772		4,906	26,004
3. Farmowners multiple peril												
4. Homeowners multiple peril	30,404,307	29,201,782		15,858,002	16,293,195	15,829,808	5,067,528	486,074	646,281	449,867	3,730,381	1,139,206
5.1 Commercial multiple peril (non-liability portion)	3,148,588	3,023,673		1,611,131	1,590,277	1,228,774	142,206	18,437	6,995	7,334	390,091	120,536
5.2 Commercial multiple peril (liability portion)	1,224,868	1,171,320		600,547	70,336	60,257	417,453	96,956	174,831	189,229	155,230	44,034
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	1,078,514	1,065,507		487,819	420,331	388,624	75,680	7,222	6,729	1,688	135,247	42,260
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake	241,285	249,415		125,483	150	(313)	470		231	77	29,682	9,031
13. Group accident and health (b)												
14. Credit A & H (group and individual)	3	3			119,491	18,981	34,091					0
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(20)	3,244	(1,571)	33,851	19	(273)	1,330		
17. Other liability	199,448	206,111		105,994	29,396	(3,846)	344,289	36,000	64,226	77,068	25,115	7,849
18. Products liability	6,232	10,429		5,397	90,272	10,958,363	19,856,731	72,804	3,938,997	7,243,476	951	122
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	33,100,146	32,049,138		8,331,588	15,447,232	20,908,507	27,028,691	1,959,813	2,838,064	5,289,314	3,887,707	1,266,596
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	1,032,888	963,190		468,965	240,025	385,945	1,098,435	85,801	84,448	134,255	121,247	35,587
21.1 Private passenger auto physical damage	29,294,330	29,359,632		7,099,789	14,543,576	14,750,254	1,393,275	44,369	46,913	22,975	3,443,418	1,119,789
21.2 Commercial auto physical damage	417,398	389,855		207,919	334,439	375,989	84,206	6,172	5,964	540	48,214	14,432
22. Aircraft (all perils)	125	125		47		95	95		97	97	14	5
23. Fidelity	920	1,006		740							108	32
24. Surety												
26. Burglary and theft	2,383	2,356		1,073	1,120	1,120					283	84
27. Boiler and machinery	8,360	8,280		3,754		(363)	1,067		(3)	2	1,094	319
28. Credit												
33. Aggregate write-ins for other lines of business	19,162	109,674		101,885	62,762	62,529	1,013	1,165	1,165		3,254	503
34. TOTALS (a)	101,767,238	99,889,266		35,804,912	50,921,706	66,378,015	55,801,658	2,891,388	7,888,766	13,418,641	11,984,359	3,828,177
DETAILS OF WRITE-INS												
3301. Mechanical breakdown	19,162	109,674		101,885	62,762	62,529	1,013	1,165	1,165		3,254	503
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	19,162	109,674		101,885	62,762	62,529	1,013	1,165	1,165		3,254	503

(a) Finance and service charges not included in Line 1 to 34 $ 1,520,688 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 22 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Missouri **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	500,272	519,796		252,377	93,416	53,743	31,927	2,900	3,129	1,211	65,455	10,353
2.1	Allied lines	134,335	140,055		67,989	55,129	42,562	13,755		(387)	200	17,598	2,772
2.2	Multiple peril crop												
2.3	Federal flood	363,918	348,165		169,975	98,043	88,297	25,000	7,791	7,791		532	(802)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	27,672,782	28,126,341		14,410,971	16,988,375	16,726,742	3,723,278	197,131	143,279	165,850	3,378,265	593,621
5.1	Commercial multiple peril (non-liability portion)	4,305,818	3,665,002		2,311,978	2,460,650	2,491,458	254,311	113,164	104,470	14,331	534,669	84,185
5.2	Commercial multiple peril (liability portion)	1,635,327	1,385,773		925,712	150,532	(109,829)	467,254	140,773	319,454	330,547	225,461	22,336
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	1,439,548	1,447,375		663,986	585,347	555,406	106,050	10,836	10,997	2,958	179,236	30,220
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	1,027,467	1,041,040		525,284		358	5,469		818	982	124,926	21,847
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	15	15			185,582	82,402	100,797					(604)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				2,872	25,771	339,980	710,391		592	8,515		
17.	Other liability	561,463	535,258		267,565	207,843	355,182	1,526,513	81,486	105,988	249,021	70,722	11,262
18.	Products liability	23,867	29,075		9,909	1,560	1,225,390	2,316,647	4,519	319,998	591,511	1,748	425
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	37,270,398	38,452,513		8,844,723	22,891,637	23,376,911	28,635,806	2,900,151	2,311,091	6,286,803	4,627,583	846,629
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	1,866,173	1,818,084		890,719	820,015	2,379,153	3,323,120	144,174	304,431	378,550	221,298	32,223
21.1	Private passenger auto physical damage	35,449,287	36,146,890		8,353,144	18,058,828	18,098,999	539,566	105,787	107,413	20,390	4,397,095	805,259
21.2	Commercial auto physical damage	998,488	986,370		484,073	757,400	672,724	25,798	7,508	6,508	545	117,535	16,089
22.	Aircraft (all perils)	913	915		552		(978)	720		723	723	118	17
23.	Fidelity	2,723	3,993		1,482							328	48
24.	Surety												
26.	Burglary and theft	2,160	2,330		1,351							266	32
27.	Boiler and machinery	11,120	14,059		4,920		(168)	2,106		(3)	5	1,123	199
28.	Credit												
33.	Aggregate write-ins for other lines of business	14,635	112,331		93,570	101,701	97,311	998	3,027	3,027		2,880	229
34.	TOTALS (a)	113,280,709	114,775,381		38,283,153	63,481,831	66,475,643	41,809,506	3,719,244	3,749,321	8,052,140	13,966,836	2,476,339
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	14,635	112,331		93,570	101,701	97,311	998	3,027	3,027		2,880	229
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	14,635	112,331		93,570	101,701	97,311	998	3,027	3,027		2,880	229

(a) Finance and service charges not included in Line 1 to 34 $ 1,547,918 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 1,899 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Montana** **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	147,168	149,510		76,603	36,897	14,538	(2,307)	2,454	2,521	342	20,283	5,228
2.1 Allied lines	225,049	214,002		118,747	61,907	56,331	20,608		(239)	381	30,971	8,000
2.2 Multiple peril crop												
2.3 Federal flood	85,752	84,674		40,435	12,769	12,769		950	950		(1,327)	1,243
3. Farmowners multiple peril												
4. Homeowners multiple peril	6,706,165	7,513,001		3,597,059	2,273,926	1,864,888	1,490,965	101,406	87,335	155,890	862,203	241,631
5.1 Commercial multiple peril (non-liability portion)	795,126	780,085		418,376	314,399	250,382	22,613	5,316	477	1,450	105,256	31,254
5.2 Commercial multiple peril (liability portion)	340,404	336,168		171,532	152,321	7,766	164,810	49,086	52,351	80,636	47,768	8,104
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	408,534	414,463		193,363	157,634	147,452	30,365		(34)	806	54,261	14,454
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake	22,700	25,208		10,897		10	31		18	4	2,951	805
13. Group accident and health (b)												
14. Credit A & H (group and individual)	(239)	683			24,026	26,852	18,584				118	(72)
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(6)	3,704	(3,708)	1,090,446	9	(406)	2,285		
17. Other liability	237,082	242,646		118,227	341,864	272,913	191,211	12,702	(1,761)	48,431	32,112	8,191
18. Products liability	6,633	6,395		3,608		(2,522)	3,055	10,824	13,098	3,473	1,007	200
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	13,952,726	14,418,299		3,194,778	8,335,147	7,353,856	10,695,717	805,376	470,515	2,596,689	1,849,649	514,814
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	1,502,903	1,469,478		756,481	662,973	976,267	1,483,430	55,378	129,007	252,964	197,393	50,924
21.1 Private passenger auto physical damage	8,454,775	9,054,444		1,969,892	4,171,474	4,039,249	187,821	8,829	8,685	3,806	1,120,117	312,158
21.2 Commercial auto physical damage	1,247,452	1,296,138		627,986	533,062	437,021	87,285	678	(8)	489	162,537	42,381
22. Aircraft (all perils)	425	519		209		(534)	414		417	417	56	15
23. Fidelity		218										
24. Surety					2,000	2,000						
26. Burglary and theft	221	257		139							35	7
27. Boiler and machinery	3,297	3,328		1,014		(137)	422		(1)	1	343	114
28. Credit												
33. Aggregate write-ins for other lines of business		1,460		1,577								0
34. TOTALS (a)	34,136,173	36,010,974		11,300,915	17,084,101	15,455,393	15,485,469	1,053,009	762,925	3,148,065	4,485,733	1,239,448
DETAILS OF WRITE-INS												
3301. Mechanical breakdown		1,460		1,577								0
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)		1,460		1,577								0

(a) Finance and service charges not included in Line 1 to 34 $ 492,123 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 3,234 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Nebraska** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	141,509	136,823		72,169	35,761	31,416	11,179		100	312	18,624	1,606
2.1	Allied lines	259,882	232,530		137,360	48,155	35,320	21,003		(444)	375	34,302	2,952
2.2	Multiple peril crop												
2.3	Federal flood	225,774	222,377		113,941							207	(1,311)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	11,332,734	10,847,750		5,899,516	4,006,374	3,495,845	1,207,658	25,757	62,248	121,928	1,416,659	158,435
5.1	Commercial multiple peril (non-liability portion)	409,899	415,575		213,664	257,350	146,140	20,539	2,225	(1,591)	1,319	51,198	4,921
5.2	Commercial multiple peril (liability portion)	196,484	200,341		101,737	9,746	(39,077)	96,823	3,850	7,834	44,687	25,756	892
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	472,239	501,259		221,163	185,018	163,931	18,524		(87)	702	59,965	5,979
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	13,308	14,242		7,062		(89)	144		10	34	1,654	151
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(33)	(16)			29,916	(9,568)	7,683					(1)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(16)	1,451	6,437	39,339	67	(631)	847		
17.	Other liability	282,350	284,401		135,504	5,380	15,701	418,674		13,148	66,473	35,187	3,250
18.	Products liability	853	1,277		616		(5,773)	478		(811)	549	126	10
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	14,986,313	15,371,430		3,661,998	9,015,232	10,236,860	13,737,146	642,238	419,569	2,596,201	1,895,494	228,696
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	2,149,495	2,278,979		983,973	3,534,730	4,561,964	4,102,187	79,362	(34,080)	449,268	291,762	32,734
21.1	Private passenger auto physical damage	14,573,695	14,934,676		3,478,617	7,160,569	7,021,991	131,442	4,661	4,589	5,124	1,842,583	223,591
21.2	Commercial auto physical damage	1,834,223	1,966,847		830,835	1,102,405	923,431	99,179		(1,241)	778	248,432	27,753
22.	Aircraft (all perils)	383	381		250		(471)	296		297	297	51	5
23.	Fidelity	82	71		58							9	1
24.	Surety		328,862		413,980								
26.	Burglary and theft	298	303		157							40	5
27.	Boiler and machinery	4,822	4,630		2,905	1,664	1,504	583		(1)	2	713	64
28.	Credit												
33.	Aggregate write-ins for other lines of business	215	34,437		29,543	30,770	30,260	165	1,055	1,055		528	5
34.	TOTALS (a)	46,884,526	47,777,176		16,305,032	25,424,520	26,615,824	19,913,043	759,215	469,965	3,288,895	5,923,288	689,736
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	215	34,437		29,543	30,770	30,260	165	1,055	1,055		528	5
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	215	34,437		29,543	30,770	30,260	165	1,055	1,055		528	5

(a) Finance and service charges not included in Line 1 to 34 $ 546,660 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 3,725 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Nevada** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	252,015	258,450		121,888	194,540	175,798	27,176	254	381	756	32,272	8,758
2.1	Allied lines	212,916	200,646		102,000	138,603	107,611	31,964	15,898	15,294	1,047	27,227	7,395
2.2	Multiple peril crop												
2.3	Federal flood	577,400	555,511		288,104	24,307	24,307		1,325	1,325		(3,393)	8,164
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	31,002,184	31,813,088		15,870,155	19,982,638	16,384,619	8,542,620	401,250	309,413	694,730	3,687,766	1,082,913
5.1	Commercial multiple peril (non-liability portion)	4,117,450	3,713,646		2,187,434	1,919,268	1,755,183	680,616	37,214	(26,712)	25,996	528,717	157,292
5.2	Commercial multiple peril (liability portion)	1,631,808	1,510,325		837,607	493,250	78,947	582,162	204,299	134,559	228,616	211,183	40,169
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	1,407,007	1,451,797		656,845	565,287	555,803	104,907	681	(342)	2,102	172,304	49,202
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	465,624	488,491		244,785		(258)	602		114	116	55,393	15,986
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	1,540	2,534			69,422	11,529	13,811				1,068	133
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation		41										
17.	Other liability	744,605	725,678		366,267	402,023	1,994,540	2,832,617	79,613	474,517	572,295	91,677	25,655
18.	Products liability	19,070	20,193		8,646	628,703	1,765,048	2,594,061	201,576	485,378	720,889	2,814	752
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	63,777,161	63,954,755		16,185,651	52,046,280	59,359,485	58,596,083	3,825,341	4,572,083	10,876,690	7,481,943	2,219,732
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	2,233,532	2,136,071		1,064,212	1,500,954	1,444,272	1,988,947	152,175	134,253	219,447	248,730	74,940
21.1	Private passenger auto physical damage	43,914,609	44,620,519		10,467,220	21,768,126	21,262,023	452,782	188,429	185,493	37,795	5,140,678	1,528,084
21.2	Commercial auto physical damage	762,579	769,023		377,225	358,804	325,889	49,462	5,398	4,936	438	84,442	25,842
22.	Aircraft (all perils)	1,255	1,429		501		(1,753)	1,149		1,147	1,147	161	43
23.	Fidelity	1,345	1,496		484							169	47
24.	Surety						(6,667)	(6,579)	2,383		(61)	684	
26.	Burglary and theft	2,601	4,468		1,541							431	152
27.	Boiler and machinery	12,764	14,238		4,442		(80)	1,851		(3)	4	1,655	464
28.	Credit												
33.	Aggregate write-ins for other lines of business	17,526	117,878		120,883	100,991	100,824	2,433	2,880	2,880		3,528	497
34.	TOTALS (a)	151,154,992	152,360,276		48,905,889	100,186,530	105,337,208	76,505,627	5,116,331	6,294,655	13,382,753	17,768,767	5,246,219
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	17,526	117,878		120,883	100,991	100,824	2,433	2,880	2,880		3,528	497
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	17,526	117,878		120,883	100,991	100,824	2,433	2,880	2,880		3,528	497

(a) Finance and service charges not included in Line 1 to 34 $ 1,885,967 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 2,229 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF New Hampshire** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	140,045	139,777		71,058	62,113	55,738	11,474	956	1,032	320	17,499	3,621
2.1 Allied lines	75,652	73,581		38,597	55,271	51,665	6,660	265	94	178	9,465	1,957
2.2 Multiple peril crop												
2.3 Federal flood	128,769	117,908		62,416	3,249	3,249		350	350		(2,612)	742
3. Farmowners multiple peril												
4. Homeowners multiple peril	10,383,914	10,464,280		5,470,519	5,105,013	5,693,587	2,304,068	93,698	279,940	380,101	1,227,511	271,291
5.1 Commercial multiple peril (non-liability portion)	302,575	274,801		164,400	112,954	102,675	117		(181)	257	38,829	7,937
5.2 Commercial multiple peril (liability portion)	150,760	143,763		80,391	21,773	732,348	862,570	14,434	233,219	251,142	20,449	4,453
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	930,245	926,687		436,542	333,587	332,110	80,699		(337)	2,100	110,231	24,248
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake	44,746	44,969		23,635		348	357	772	877	97	5,277	1,170
13. Group accident and health (b)												
14. Credit A & H (group and individual)	(11)	6			595	576						(1)
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(10)	55,598	(4,933)	102,642	1,630	(611)	3,893		
17. Other liability	420,388	399,319		219,751	24,683	64,478	407,507	9,462	30,691	110,108	50,701	10,807
18. Products liability	1,124	1,639		633		92,064	92,812	35,602	366,602	331,166	169	29
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	21,725,635	21,647,984		5,337,589	12,409,750	12,525,703	18,100,534	554,691	502,749	3,137,453	2,582,753	625,634
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	360,425	343,224		(71,458)	85,266	522,541	494,932	515	47,442	52,447	40,832	8,073
21.1 Private passenger auto physical damage	22,793,073	22,210,812		5,615,079	10,658,095	11,098,564	1,296,105	12,074	16,153	24,102	2,715,946	658,071
21.2 Commercial auto physical damage	204,489	197,743		36,077	55,108	88,291	38,321	865	1,184	329	23,338	4,612
22. Aircraft (all perils)	1,100	1,079		512		(1,325)	846		853	853	141	25
23. Fidelity	43	46		35							7	0
24. Surety												
26. Burglary and theft	47	61		28							7	1
27. Boiler and machinery	4,783	3,310		2,279		157	381			1	695	103
28. Credit												
33. Aggregate write-ins for other lines of business	(1,302)	13,261		12,364	9,338	9,338		175	175		(94)	(4)
34. TOTALS (a)	57,666,500	57,004,251		17,500,439	28,992,395	31,367,176	23,800,026	725,488	1,480,233	4,294,545	6,841,143	1,622,769
DETAILS OF WRITE-INS												
3301. Mechanical breakdown	(1,302)	13,261		12,364	9,338	9,338		175	175		(94)	(4)
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	(1,302)	13,261		12,364	9,338	9,338		175	175		(94)	(4)

(a) Finance and service charges not included in Line 1 to 34 $ 1,037,809 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 1,500 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF New Jersey** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire					(27,315)	(27,315)						
2.1	Allied lines					17,500	14,660		2,271	2,170			
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril					3,115,888	1,989,988	4,920,294	611,723	789,545	676,443		
5.1	Commercial multiple peril (non-liability portion)		5			38,502	131,446	276,059	7,737	22,075	36,583		
5.2	Commercial multiple peril (liability portion)		1			193,861	(97,709)	266,064	23,140	53,905	180,968		
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine					2,397	2,397		1,480	1,480			
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(1,364)	1,422			298	(2,822)					152	
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(5)	128,660	197,141	1,045,272	3,893	2,866	31,084		
17.	Other liability				(38)	26,944,205	(5,934,415)	29,878,663	901,393	5,216,136	10,613,450		
18.	Products liability					13,719,233	51,675,824	73,380,304	4,725,667	12,985,794	24,336,745		
19.1	Private passenger auto no-fault (personal injury protection)					19,929,925	13,907,800	133,434,413	987,329	3,031,027	42,426,481		
19.2	Other private passenger auto liability		(0)			13,997,915	7,646,124	8,949,055	2,511,114	(165,685)	3,092,166		
19.3	Commercial auto no-fault (personal injury protection)					33,301	31,741	78,476	750	4,389	27,544		
19.4	Other commercial auto liability	1,735	38,155		(36,456)	674,659	(428,636)	333,490	74,057	(157,332)	107,393	103	175
21.1	Private passenger auto physical damage					(90,409)	(424,950)		7,121	6,579			
21.2	Commercial auto physical damage				(15,009)	(598)	852						
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety		15										
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business												14,565
34.	TOTALS (a)	370	39,599		(51,508)	78,678,022	68,682,126	252,562,090	9,857,674	21,792,949	81,528,856	256	14,740
	DETAILS OF WRITE-INS												
3301.	Miscellaneous taxes unassigned												14,565
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												14,565

(a) Finance and service charges not included in Line 1 to 34 $ .....

(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 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** New Mexico **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	321,180	319,950		159,119	147,830	193,327	(22,588)	2,960	3,197	(627)	41,321	10,998
2.1	Allied lines	711,798	669,358		358,511	187,900	152,749	67,713	1,876	(107)	1,800	91,523	24,347
2.2	Multiple peril crop												
2.3	Federal flood	798,129	766,502		396,048							(3,097)	10,590
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	24,220,347	24,912,876		12,192,904	6,954,899	8,153,048	2,794,756	249,609	196,698	522,818	2,929,870	837,649
5.1	Commercial multiple peril (non-liability portion)	2,623,431	2,495,353		1,299,197	268,009	1,056,826	314,062	23,436	31,091	11,511	339,887	93,201
5.2	Commercial multiple peril (liability portion)	1,105,112	1,098,794		526,031	77,375	216,531	547,467	75,288	255,047	274,127	147,904	28,046
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	552,981	572,052		257,304	272,944	268,083	59,027	2,891	2,398	2,179	68,396	19,189
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	53,061	35,131		34,510		(1,016)	131		(84)	30	6,459	1,852
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	51,085	105,079			78,111	(85,932)	26,744				18,366	(2,099)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(798)	(798)		(16)		(3,962)	21,665		(193)	882	(100)	(28)
17.	Other liability	369,540	360,170		175,268	21,067	(12,331)	1,023,375	76,137	64,880	82,536	43,564	12,282
18.	Products liability	24,639	33,847		11,113	136,746	447,266	1,069,513	82,553	172,882	234,694	3,584	781
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	31,882,222	32,346,603		7,683,979	18,008,656	19,772,380	26,272,181	1,069,582	810,994	4,616,292	3,901,323	1,109,768
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	2,209,543	2,305,036		1,083,713	2,317,524	4,674,256	4,750,651	168,994	342,214	516,639	269,916	77,102
21.1	Private passenger auto physical damage	26,543,467	26,603,838		6,394,596	12,326,588	12,267,962	500,112	48,911	49,037	18,329	3,244,541	924,676
21.2	Commercial auto physical damage	1,397,253	1,560,386		685,136	802,135	707,003	23,136	286	(916)	493	169,983	48,431
22.	Aircraft (all perils)	575	575		347		(971)	458		459	459	74	20
23.	Fidelity	973	1,097		403							140	27
24.	Surety												
26.	Burglary and theft	3,241	3,511		1,077							460	83
27.	Boiler and machinery	10,797	8,684		6,129		(283)	1,072		(3)	3	1,410	346
28.	Credit												
33.	Aggregate write-ins for other lines of business	11,606	17,470		28,665	6,604	6,573		90	90		1,902	320
34.	TOTALS (a)	92,890,182	94,215,513		31,294,033	41,606,388	47,811,508	37,449,478	1,802,613	1,927,683	6,282,164	11,277,423	3,197,583
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	11,606	17,470		28,665	6,604	6,573		90	90		1,902	320
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	11,606	17,470		28,665	6,604	6,573		90	90		1,902	320

(a) Finance and service charges not included in Line 1 to 34 $ 1,278,878 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 9,591 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF New York** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	3,732,716	3,919,602		1,853,166	2,674,100	2,169,006	806,304	52,580	57,433	24,727	453,852	116,649
2.1 Allied lines	1,585,500	1,659,998		790,557	393,491	179,945	163,675	9,204	(309)	4,300	192,855	49,536
2.2 Multiple peril crop												
2.3 Federal flood	8,766,715	8,094,433		4,444,576	164,547	256,525	217,000	17,636	17,636		(42,987)	86,320
3. Farmowners multiple peril												
4. Homeowners multiple peril	396,912,956	405,084,801		204,628,778	208,211,578	205,889,845	187,398,736	8,899,849	16,211,679	39,902,155	45,886,670	13,991,256
5.1 Commercial multiple peril (non-liability portion)	19,247,179	17,087,261		10,089,369	6,977,316	7,844,658	2,614,102	128,921	140,492	86,617	2,356,094	608,919
5.2 Commercial multiple peril (liability portion)	7,302,823	6,715,761		3,742,769	10,329,176	4,247,570	16,206,783	943,026	1,680,538	5,914,374	939,664	194,261
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	15,040,516	15,211,561		7,500,891	3,827,377	3,573,794	988,864	6,726	2,579	11,722	1,759,558	529,134
10. Financial guaranty												
11. Medical malpractice							75,000	13,595	525	14,412		
12. Earthquake	261,788	260,773		137,525	791	(2,061)	333		(482)	64	30,283	9,049
13. Group accident and health (b)												
14. Credit A & H (group and individual)	1,183	1,183									(525)	40
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(24,476)	782,823	784,616	9,198,795	7,915	(3,280)	76,325		
17. Other liability	11,546,268	11,359,069		5,629,978	5,736,457	9,023,551	46,890,070	684,927	1,060,241	5,683,961	1,377,862	357,401
18. Products liability	72,534	71,103		33,799	3,740,184	33,017,273	59,452,644	2,227,260	13,044,313	23,877,575	10,523	1,833
19.1 Private passenger auto no-fault (personal injury protection)	362,433,414	348,273,911		105,063,102	215,186,268	239,227,798	187,922,922	31,206,463	38,875,442	57,302,054	41,922,900	12,542,800
19.2 Other private passenger auto liability	784,720,298	765,954,347		220,969,559	397,089,642	408,665,614	895,612,675	56,209,364	102,133,044	218,264,114	91,364,453	27,123,868
19.3 Commercial auto no-fault (personal injury protection)	3,236,072	2,913,331		1,616,273	2,106,461	1,333,333	1,071,639	279,429	182,435	390,752	372,211	97,178
19.4 Other commercial auto liability	40,803,938	35,969,538		20,444,317	12,928,807	21,364,647	44,040,632	1,732,412	3,496,869	6,336,156	4,678,754	1,262,315
21.1 Private passenger auto physical damage	490,043,735	485,209,262		125,075,457	237,659,642	240,866,326	1,217,124	2,102,622	1,941,993	362,888	57,307,309	17,060,361
21.2 Commercial auto physical damage	12,298,091	11,536,365		5,998,841	3,880,832	3,792,513	185,263	60,916	58,455	5,205	1,417,724	375,770
22. Aircraft (all perils)												
23. Fidelity	5,533	5,128		2,824							681	137
24. Surety	360	360										9
26. Burglary and theft	4,160	4,861		1,799							567	117
27. Boiler and machinery	56,867	52,149		30,820	500	(462)	25,571		(36)	63	7,245	1,492
28. Credit												
33. Aggregate write-ins for other lines of business	95,933	558,440		570,451	399,483	399,595	13,864	11,065	11,065		18,756	2,329
34. TOTALS (a)	2,158,168,580	2,119,943,237		718,600,374	1,112,089,475	1,182,634,084	1,454,101,997	104,593,909	178,910,631	358,257,462	250,054,449	74,410,773
DETAILS OF WRITE-INS												
3301. Mechanical breakdown	95,933	558,440		570,451	399,483	399,595	13,864	11,065	11,065		18,756	2,329
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	95,933	558,440		570,451	399,483	399,595	13,864	11,065	11,065		18,756	2,329

(a) Finance and service charges not included in Line 1 to 34 $ 25,544,433 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 24,578 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF North Carolina** **DURING THE YEAR 2003** **NAIC Company Code 19232**

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	905,525	944,477		453,912	675,172	507,404	165,495	9,126	9,216	4,673	113,445	23,241
2.1	Allied lines	660,306	706,777		330,753	931,918	832,478	124,731	3,111	(939)	2,700	82,524	16,978
2.2	Multiple peril crop												
2.3	Federal flood	1,731,204	1,667,787		873,879	1,178,051	1,514,979	379,928	66,594	66,594		7,651	9,617
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	109,860,986	110,881,746		56,078,085	66,746,007	63,821,416	21,083,113	596,145	728,991	1,142,084	13,204,412	3,069,581
5.1	Commercial multiple peril (non-liability portion)	11,526,330	10,992,267		5,880,959	8,770,021	8,464,234	1,825,416	141,076	110,390	67,790	1,457,402	311,746
5.2	Commercial multiple peril (liability portion)	4,526,498	4,351,467		2,249,319	704,746	315,249	1,346,856	112,622	403,020	690,158	554,036	100,959
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	5,379,147	5,363,000		2,512,425	2,444,473	2,233,597	237,291	2,615	85	8,456	656,120	145,016
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	72,880	80,634		39,779		754	2,394		431	595	9,307	1,943
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	153,059	185,702			398,505	(91,074)	207,548				70,536	(4,748)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(7,765)	90,722	481,641	2,426,046		(319)	11,239		
17.	Other liability	1,634,570	1,582,654		771,841	996,838	945,161	3,034,777	6,743	129,173	493,052	202,790	42,469
18.	Products liability	123,230	114,166		67,311	10,445	524,316	1,060,142	2,621	179,515	311,236	15,957	3,081
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	143,385,499	143,740,202		34,827,775	82,312,616	82,454,593	85,021,702	3,878,353	1,801,879	14,235,753	17,234,636	3,629,075
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	5,238,897	5,217,695		2,562,143	2,365,533	2,612,002	4,524,233	147,636	156,950	506,595	541,486	153,793
21.1	Private passenger auto physical damage	108,872,271	114,430,881		23,263,578	66,359,756	64,934,873	5,140,335	38,787	22,973	88,486	13,075,433	2,752,116
21.2	Commercial auto physical damage	1,157,155	1,185,064		582,128	599,595	579,418	44,218	944	273	354	119,076	28,888
22.	Aircraft (all perils)	1,878	2,087		995		(2,018)	1,659		1,661	1,661	236	49
23.	Fidelity	8,542	9,234		3,750							1,108	220
24.	Surety	(33)	(33)				31,950	31,950		9,170	9,170		
26.	Burglary and theft	24,636	24,459		12,235							3,050	627
27.	Boiler and machinery	55,841	53,357		26,856	77,652	79,241	11,842		(12)	27	6,761	1,499
28.	Credit												
33.	Aggregate write-ins for other lines of business	7,409	76,663		67,321	33,837	33,112	119	1,010	1,010		1,822	31
34.	TOTALS (a)	395,325,830	401,610,285		130,597,280	234,695,887	230,273,327	126,669,795	5,007,384	3,620,063	17,574,030	47,357,791	10,286,181
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	7,409	76,663		67,321	33,837	33,112	119	1,010	1,010		1,822	31
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	7,409	76,663		67,321	33,837	33,112	119	1,010	1,010		1,822	31

(a) Finance and service charges not included in Line 1 to 34 $ 6,242,936 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 5,076 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** North Dakota **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	11,193	10,226		6,147		(350)	800		5	21	1,628	309
2.1	Allied lines	21,413	17,764		11,531		(830)	1,401		(30)	23	3,131	569
2.2	Multiple peril crop												
2.3	Federal flood	57,817	52,986		28,490							4,463	224
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	2,187,346	2,106,298		1,182,742	550,601	421,048	100,394	20,699	19,086	5,788	293,352	54,106
5.1	Commercial multiple peril (non-liability portion)	185,788	171,137		108,383	181,811	90,933	9,874		(1,155)	631	21,596	4,355
5.2	Commercial multiple peril (liability portion)	117,307	104,018		71,384	4,938	(52,397)	62,828	16,006	44,771	53,324	12,526	1,778
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	252,893	265,089		121,868	122,555	108,556	7,420		68	616	35,749	5,900
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	331	303		203		25	25		4	4	35	10
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	3,344	4,105			29,127	21,713	2,103				(1,455)	67
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	349	334		219							33	5
17.	Other liability	69,224	72,516		35,351	25,294	(66,278)	28,840	1,584	(3,242)	11,920	9,572	1,616
18.	Products liability	4,852	5,090		3,055	1,750	(1,872)	2,599		1,312	2,941	585	97
19.1	Private passenger auto no-fault (personal injury protection)	625,579	637,504		151,919	472,756	157,214	547,005	31,485	(6,959)	182,790	86,249	16,807
19.2	Other private passenger auto liability	2,056,713	2,083,619		511,663	1,124,402	1,691,667	1,580,135	94,454	271,856	429,770	283,524	55,128
19.3	Commercial auto no-fault (personal injury protection)	48,031	60,084		23,197	37,660	97,477	80,142		18,260	23,529	6,270	1,076
19.4	Other commercial auto liability	473,422	459,118		252,970	59,951	327,608	563,516	24,465	54,564	66,364	66,020	10,572
21.1	Private passenger auto physical damage	4,026,348	4,072,346		1,008,641	1,269,666	1,212,553	63,504	764	724	1,337	555,138	107,926
21.2	Commercial auto physical damage	414,602	413,448		220,105	307,401	302,118	27,911		(81)	236	57,938	9,219
22.	Aircraft (all perils)												
23.	Fidelity	140	179		92							15	2
24.	Surety												
26.	Burglary and theft	235	324		107							24	5
27.	Boiler and machinery	2,548	2,066		1,386		46	262			1	269	48
28.	Credit												
33.	Aggregate write-ins for other lines of business	1,873	6,778		6,253	4,490	4,522	47	90	90		361	15
34.	TOTALS (a)	10,561,346	10,545,331		3,745,706	4,192,401	4,313,752	3,078,806	189,547	399,273	779,296	1,437,022	269,834
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	1,873	6,778		6,253	4,490	4,522	47	90	90		361	15
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	1,873	6,778		6,253	4,490	4,522	47	90	90		361	15

(a) Finance and service charges not included in Line 1 to 34 $ 145,727 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 392 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Ohio **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	3,997,124	3,663,316		2,154,028	1,930,054	1,792,071	449,330	77,629	82,376	13,185	499,172	76,299
2.1	Allied lines	683,906	626,915		368,618	330,416	247,485	77,014	4,393	988	1,411	85,447	13,053
2.2	Multiple peril crop												
2.3	Federal flood	1,004,987	948,016		496,416	467,556	479,287	21,731	28,068	28,068		(2,031)	(1,056)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	90,252,066	92,575,195		46,784,364	59,018,293	57,249,980	16,738,916	1,145,469	1,289,486	1,715,510	10,442,475	1,747,722
5.1	Commercial multiple peril (non-liability portion)	4,884,795	4,639,443		2,504,710	4,192,785	4,607,225	939,710	37,931	37,015	52,683	603,641	98,673
5.2	Commercial multiple peril (liability portion)	2,308,962	2,219,496		1,140,199	156,565	327,469	1,017,802	81,302	240,728	376,495	285,691	36,613
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	4,290,667	4,340,279		2,076,745	1,564,028	1,532,414	292,278	1,262	(8)	6,166	506,278	83,147
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	502,094	505,916		257,300	2,298	4,153	5,865	1,393	2,603	1,489	58,463	9,597
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	167,609	550,154			423,087	(350,240)	181,129				139,148	(13,608)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	400	925		108							40	9
17.	Other liability	2,005,782	1,950,530		1,002,311	1,363,067	(1,612,502)	6,613,307	685,446	381,364	1,315,373	240,177	37,008
18.	Products liability	14,048	22,383		7,091	6,452,927	37,526,888	47,942,158	1,847,976	16,966,313	19,149,941	1,938	273
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	118,187,725	119,770,846		29,076,522	77,194,451	77,382,770	99,525,294	6,252,194	4,258,171	18,049,582	14,027,336	2,324,254
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	3,146,028	3,418,047		87,881	1,350,849	1,075,430	3,993,816	32,925	(39,970)	480,223	391,291	57,990
21.1	Private passenger auto physical damage	116,680,244	116,289,783		28,464,719	58,928,385	61,351,231	6,930,113	159,294	177,478	97,354	13,838,367	2,300,593
21.2	Commercial auto physical damage	2,020,481	2,006,450		1,034,657	696,405	687,900	91,475	671	(282)	742	244,067	37,349
22.	Aircraft (all perils)	2,110	2,152		1,032		(2,325)	1,708		1,711	1,711	261	39
23.	Fidelity	5,572	7,636		2,600							650	100
24.	Surety	1,268	1,871			(13,333)	(13,881)			(178)			31
26.	Burglary and theft	2,552	3,412		1,260	18,784	19,549	9,657		11	81	313	54
27.	Boiler and machinery	24,540	21,358		13,484		(884)	2,688		(9)	5	3,035	438
28.	Credit												
33.	Aggregate write-ins for other lines of business	31,036	166,338		139,666	121,479	120,735	4,927	3,468	3,468		6,286	411
34.	TOTALS (a)	350,213,996	353,730,463		115,613,709	214,198,097	242,424,757	184,838,919	10,359,422	23,429,334	41,261,950	41,372,044	6,808,989
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	31,036	166,338		139,666	121,479	120,735	4,927	3,468	3,468		6,286	411
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	31,036	166,338		139,666	121,479	120,735	4,927	3,468	3,468		6,286	411

(a) Finance and service charges not included in Line 1 to 34 $ 6,160,611 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 12,599 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Oklahoma** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	938,414	966,927		464,759	816,438	746,860	108,324	12,824	13,393	3,014	118,965	25,564
2.1 Allied lines	1,184,515	1,150,671		599,141	734,306	689,639	159,583	1,558	(1,524)	3,020	150,588	32,299
2.2 Multiple peril crop												
2.3 Federal flood	377,434	381,836		181,628	24,182	32,182	8,000	3,850	3,850		(2,166)	2,615
3. Farmowners multiple peril												
4. Homeowners multiple peril	54,234,031	55,336,839		27,778,070	26,029,572	26,787,424	9,728,079	389,826	307,648	299,567	6,630,173	1,459,153
5.1 Commercial multiple peril (non-liability portion)	4,169,275	4,095,472		2,088,645	2,233,602	2,481,923	880,101	14,099	28,856	39,567	542,686	127,237
5.2 Commercial multiple peril (liability portion)	1,713,967	1,642,415		857,575	154,264	12,877	409,843	5,884	79,611	197,389	215,727	26,989
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	1,770,738	1,786,617		794,915	838,019	897,098	207,626	6,602	7,819	4,880	222,069	48,271
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake	25,975	27,405		13,541		(64)	106		18	19	3,219	694
13. Group accident and health (b)												
14. Credit A & H (group and individual)	5,992	11,587			97,839	60,181	56,177				(2,738)	(51)
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation				(105)		(82,945)	453,672		(4,055)	18,440		
17. Other liability	559,147	561,552		260,610	143,729	987,889	1,442,431	2,401	45,684	210,235	68,122	14,949
18. Products liability	27,099	30,206		13,430	33,117	19,956	14,907	3,162	13,344	16,936	3,681	711
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	51,926,532	52,455,486		12,340,925	35,559,664	33,994,905	32,633,020	2,105,766	1,596,511	5,909,693	6,429,817	1,435,207
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	1,483,276	1,431,706		663,533	751,020	1,682,672	2,084,650	77,015	158,396	235,557	176,285	33,970
21.1 Private passenger auto physical damage	51,126,357	51,663,832		12,215,363	25,626,806	25,981,726	1,729,002	234,428	246,035	38,061	6,326,727	1,413,314
21.2 Commercial auto physical damage	864,449	895,157		389,560	296,217	259,835	9,486	8,988	8,808	171	102,680	20,219
22. Aircraft (all perils)	806	932		600		(1,526)	757		757	757	106	24
23. Fidelity	7,025	4,843		3,450							979	188
24. Surety												
26. Burglary and theft	3,259	3,322		1,668							450	85
27. Boiler and machinery	14,884	18,439		7,816	11,486	10,531	2,461		(7)	5	1,936	367
28. Credit												
33. Aggregate write-ins for other lines of business	18,766	94,079		90,683	59,350	58,613	360	1,525	1,525		3,795	295
34. TOTALS (a)	170,451,941	172,559,322		58,765,805	93,409,611	94,619,776	49,928,585	2,867,928	2,506,669	6,977,312	20,993,100	4,642,098
DETAILS OF WRITE-INS												
3301. Mechanical breakdown	18,766	94,079		90,683	59,350	58,613	360	1,525	1,525		3,795	295
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	18,766	94,079		90,683	59,350	58,613	360	1,525	1,525		3,795	295

(a) Finance and service charges not included in Line 1 to 34 $ 2,464,504 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 21,667 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Oregon **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	1,848,417	1,798,657		924,726	677,930	610,627	307,513	6,400	9,434	8,707	236,934	29,006
2.1	Allied lines	1,249,496	1,228,674		623,705	415,283	386,460	140,300	433	(359)	4,738	160,169	19,582
2.2	Multiple peril crop												
2.3	Federal flood	1,359,139	1,343,764		679,710	43,416	39,916	6,500	2,725	2,725		(13,262)	(1,339)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	33,993,799	34,749,565		17,435,892	15,346,452	15,362,457	12,035,336	501,597	851,584	1,300,181	4,132,621	537,469
5.1	Commercial multiple peril (non-liability portion)	4,194,495	3,939,158		2,032,512	1,725,562	1,503,642	176,062	19,193	11,038	14,884	528,117	64,259
5.2	Commercial multiple peril (liability portion)	1,848,033	1,767,337		894,255	292,231	128,268	1,135,195	371,737	759,011	714,866	228,442	17,946
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	2,311,541	2,342,800		1,086,286	932,719	1,107,265	368,457	12,195	12,740	5,335	287,950	36,881
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	5,332,410	4,290,625		2,955,341	2,832	(5,907)	17,536		10,201	3,844	652,707	85,238
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(1,060)	2,714			98,157	18,881	38,209				271	(47)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(2,414)	(2,414)		(18)	(149,182)	484	325,926	452	943	3,844	(284)	(42)
17.	Other liability	1,829,104	1,809,045		888,721	3,155,375	4,967,502	6,782,544	250,912	4,712,540	4,911,820	227,335	28,751
18.	Products liability	24,688	25,301		12,205	138,689	1,114,993	1,343,462	21,850	853,638	940,866	3,420	189
19.1	Private passenger auto no-fault (personal injury protection)	11,730,342	11,912,801		2,742,225	5,789,710	4,977,863	(8,397,177)	309,757	341,167	1,576,241	1,432,629	208,774
19.2	Other private passenger auto liability	65,127,227	65,392,704		15,960,936	39,764,626	34,370,240	53,036,511	2,614,681	1,273,526	9,584,303	7,967,774	1,155,577
19.3	Commercial auto no-fault (personal injury protection)	139,197	147,671		68,392	112,964	137,696	39,368	6,032	19,718	29,340	15,617	2,147
19.4	Other commercial auto liability	2,393,504	2,509,332		1,201,339	1,706,615	2,300,726	3,964,712	164,766	221,066	468,239	269,750	36,204
21.1	Private passenger auto physical damage	44,557,531	45,240,536		10,595,564	20,865,561	20,706,450	1,120,126	95,710	94,922	33,714	5,448,907	784,106
21.2	Commercial auto physical damage	1,553,358	1,552,494		777,400	494,943	523,036	113,643	295	(99)	818	176,763	23,942
22.	Aircraft (all perils)	2,275	2,365		1,031		(2,782)	1,883		1,888	1,888	283	37
23.	Fidelity	3,441	3,328		1,447							382	36
24.	Surety	(110)	(96)										
26.	Burglary and theft	3,920	4,122		2,114							514	35
27.	Boiler and machinery	26,894	23,511		12,989		(2,627)	2,967		(14)	7	3,350	365
28.	Credit												
33.	Aggregate write-ins for other lines of business	1,691	57,998		52,010	38,956	38,211	318	998	998		699	22
34.	TOTALS (a)	179,526,920	180,141,992		58,948,782	91,452,841	88,283,400	72,559,390	4,379,730	9,176,667	19,603,635	21,761,087	3,029,139
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	1,691	57,998		52,010	38,956	38,211	318	998	998		699	22
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	1,691	57,998		52,010	38,956	38,211	318	998	998		699	22

(a) Finance and service charges not included in Line 1 to 34 $ 2,689,252 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 19,575 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Pennsylvania** **DURING THE YEAR 2003** **NAIC Company Code 19232**

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	5,160,523	4,685,141		2,683,603	2,979,556	3,027,249	731,337	51,791	62,182	20,926	654,285	120,469
2.1	Allied lines	1,592,641	1,401,935		843,829	842,459	821,253	176,208	16,822	12,595	5,156	202,566	37,192
2.2	Multiple peril crop												
2.3	Federal flood	1,896,470	1,824,682		942,941	271,099	377,099	132,500	46,947	46,947		(2,546)	12,269
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	202,652,624	191,086,771		107,317,067	101,466,284	109,489,720	45,048,918	3,177,706	4,249,049	5,272,943	24,639,857	4,690,643
5.1	Commercial multiple peril (non-liability portion)	5,603,553	5,080,788		2,944,951	3,150,282	3,188,459	157,707	37,394	44,178	22,167	687,517	137,037
5.2	Commercial multiple peril (liability portion)	2,029,839	1,905,402		1,062,386	495,862	(79,749)	1,280,325	196,600	414,785	647,653	273,145	47,232
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	6,637,389	6,418,841		3,250,635	2,574,519	2,562,673	1,214,451	151,963	354,774	228,992	803,762	155,576
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	124,617	122,720		67,634		(289)	502		127	115	15,149	2,886
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)					2,343	2,343						
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(588)	(588)		(30,835)	525,173	(883,227)	5,200,172	46,203	(12,974)	200,672	(66)	(15)
17.	Other liability	3,445,229	3,235,670		1,701,416	5,115,838	19,016,518	29,336,957	2,318,645	5,112,412	4,960,978	426,147	81,248
18.	Products liability	24,201	27,922		10,016	3,144,201	57,441,991	115,385,377	581,978	24,802,295	40,764,936	3,322	579
19.1	Private passenger auto no-fault (personal injury protection)	6,291,860	6,437,478		1,523,064	14,568,977	29,224,764	60,460,265	152,953	6,370,282	19,430,565	737,245	163,731
19.2	Other private passenger auto liability	386,536,835	390,801,977		95,832,021	257,543,991	245,969,746	338,938,943	16,782,251	9,306,670	61,870,382	45,326,909	10,031,485
19.3	Commercial auto no-fault (personal injury protection)	130,383	136,513		64,255	288,231	517,086	554,212	3,902	78,666	165,498	14,681	3,127
19.4	Other commercial auto liability	3,036,533	3,154,628		869,118	2,450,970	2,826,241	5,726,091	231,660	225,377	759,053	351,900	75,493
21.1	Private passenger auto physical damage	278,037,344	279,316,246		67,452,638	144,765,520	149,466,448	6,596,256	423,416	486,911	294,364	32,616,928	7,237,972
21.2	Commercial auto physical damage	1,711,341	1,676,868		837,517	811,491	860,936	87,205	4,798	4,127	1,337	193,467	41,084
22.	Aircraft (all perils)	3,170	2,967		1,715		(2,762)	2,315		2,321	2,321	406	74
23.	Fidelity	1,093	1,675		595							149	25
24.	Surety	(50)	(26)										
26.	Burglary and theft	2,333	2,681		1,044	10,000	10,000					295	60
27.	Boiler and machinery	16,916	16,430		8,231		(498)	2,101		(5)	6	2,061	434
28.	Credit												
33.	Aggregate write-ins for other lines of business	22,946	236,517		179,220	196,638	197,063	9,495	5,207	5,207		4,942	474
34.	TOTALS (a)	904,957,200	897,573,239		287,563,059	541,203,433	624,033,063	611,041,337	24,230,236	51,565,926	134,648,063	106,952,122	22,839,074
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	22,946	236,517		179,220	196,638	197,063	9,495	5,207	5,207		4,942	474
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	22,946	236,517		179,220	196,638	197,063	9,495	5,207	5,207		4,942	474

(a) Finance and service charges not included in Line 1 to 34 $ 12,514,321 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 25,062 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Puerto Rico **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability						(384)	66,436		(90)	7,613		
18. Products liability						1,369,640	2,500,095		342,407	625,019		
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	(3,943)	57,803		3	272,238	162,963	561,284	15,543	(56,995)	109,107	(596)	(191)
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage	5,243,312	5,933,999		2,512,480	2,350,749	2,192,476	356,907	44,902	50,886	10,165	795,363	278,219
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business												
34. TOTALS (a)	5,239,369	5,991,802		2,512,483	2,622,987	3,724,695	3,484,722	60,445	336,209	751,904	794,767	278,028
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 $ 928 .

(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 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Rhode Island **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	404,593	381,411		208,486		(13,346)	32,049	265	534	894	50,309	9,508
2.1	Allied lines	190,833	179,246		97,058	45,351	57,908	32,771		461	1,136	23,674	4,483
2.2	Multiple peril crop												
2.3	Federal flood	457,349	416,536		240,001				125	125		803	1,624
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	15,958,206	15,024,254		8,373,092	4,841,830	6,581,459	4,409,975	125,745	587,418	825,751	1,903,323	376,183
5.1	Commercial multiple peril (non-liability portion)	509,386	427,741		277,386	192,199	143,997	34,767	11,110	9,026	3,529	63,752	12,220
5.2	Commercial multiple peril (liability portion)	162,270	141,617		83,395	4,500	55,387	157,852	31,199	53,029	52,790	20,840	3,525
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	595,704	569,097		278,208	286,944	251,841	44,467	628	167	1,167	70,943	13,981
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	22,097	21,840		11,799		(11)	12		17	2	2,637	522
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(259)	594			26,833	22,103	21,033					(105)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(12)	61,545	38,860	616,356	6	(753)	3,761		
17.	Other liability	295,224	278,821		141,641	79,889	310,285	970,513	17,774	109,046	186,861	33,703	6,706
18.	Products liability						143,608	262,138		35,903	65,535		
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	25,971,283	25,431,775		6,663,329	19,475,037	19,435,829	33,536,540	1,588,849	1,341,562	7,521,598	3,005,106	628,576
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	387,800	366,752		189,420	203,058	518,020	958,724	21,877	53,409	118,283	41,802	8,130
21.1	Private passenger auto physical damage	20,636,855	20,358,004		5,046,564	7,057,092	6,834,274	250,061	77,272	71,814	10,530	2,416,637	506,453
21.2	Commercial auto physical damage	160,009	152,301		80,713	89,697	74,543	3,750	4,523	4,372	50	17,209	3,343
22.	Aircraft (all perils)												
23.	Fidelity	539	534		22							62	9
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery	25	25		1							3	0
28.	Credit												
33.	Aggregate write-ins for other lines of business	(126)	11,413		8,061	5,981	6,255	305	90	90		(12)	(2)
34.	TOTALS (a)	65,751,788	63,761,961		21,699,163	32,369,956	34,461,014	41,331,314	1,879,464	2,266,219	8,791,886	7,650,792	1,575,158
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	(126)	11,413		8,061	5,981	6,255	305	90	90		(12)	(2)
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	(126)	11,413		8,061	5,981	6,255	305	90	90		(12)	(2)

(a) Finance and service charges not included in Line 1 to 34 $ 981,783 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 3,208 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF South Carolina** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	1,171,432	1,173,963		589,074	652,255	714,641	203,073	9,401	13,127	5,660	151,443	24,383
2.1	Allied lines	719,422	688,600		368,146	353,042	300,343	99,579	1,035	(1,577)	1,983	93,215	15,032
2.2	Multiple peril crop												
2.3	Federal flood	4,403,226	4,205,058		2,226,351	114,646	130,982	42,200	10,890	10,890		21,498	13,612
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	88,370,001	88,372,372		45,707,613	43,280,074	41,585,226	16,220,476	617,966	367,959	1,054,200	10,966,181	1,887,478
5.1	Commercial multiple peril (non-liability portion)	11,115,958	10,550,532		5,588,192	4,450,353	4,175,714	1,390,160	57,239	37,229	48,745	1,457,428	243,756
5.2	Commercial multiple peril (liability portion)	3,650,500	3,503,825		1,823,595	592,716	9,715	1,309,667	283,317	481,048	652,497	486,039	63,594
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	4,065,851	4,058,923		1,882,343	1,438,983	1,588,941	255,485	7,155	7,067	6,624	513,620	86,498
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	2,238,535	2,255,014		1,151,270		(1,949)	6,140		1,039	1,430	278,234	47,662
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(1,048)	4,757			233,669	213,736	159,137				430	(220)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(15)	13,904	41,706	131,367	19,488	53,716	40,138		
17.	Other liability	1,514,293	1,365,888		724,396	548,756	806,994	1,484,791	25,962	104,862	237,304	190,238	31,957
18.	Products liability	63,488	63,591		32,903	49,791	65,364	77,019	13,248	62,000	62,494	8,684	1,235
19.1	Private passenger auto no-fault (personal injury protection)					284,885	359,711	587,194	32,025	34,765	122,678		
19.2	Other private passenger auto liability	118,935,997	114,106,654		30,396,629	65,628,061	75,875,837	81,966,901	4,462,866	4,832,528	14,018,546	14,619,447	3,676,403
19.3	Commercial auto no-fault (personal injury protection)					18,127	109,155	153,736	3,955	14,971	30,363		
19.4	Other commercial auto liability	3,302,449	3,173,910		1,663,789	2,522,597	1,300,468	2,020,525	111,092	(77,460)	212,631	388,064	66,870
21.1	Private passenger auto physical damage	85,318,127	89,643,592		19,405,876	43,067,323	42,152,263	2,225,897	23,187	20,372	51,105	10,392,887	2,552,329
21.2	Commercial auto physical damage	1,594,119	1,511,652		786,145	690,085	669,837	109,784	3,388	2,561	864	185,572	32,393
22.	Aircraft (all perils)	1,779	1,482		971		(737)	1,140		1,137	1,137	233	37
23.	Fidelity	10,544	10,168		5,269							1,429	201
24.	Surety	100	183										2
26.	Burglary and theft	13,180	13,637		6,298							1,696	271
27.	Boiler and machinery	17,014	15,967		9,442		(542)	2,045		(4)	6	2,126	362
28.	Credit												
33.	Aggregate write-ins for other lines of business	14,527	99,720		89,722	44,577	48,473	5,370	1,045	1,045		2,540	252
34.	TOTALS (a)	326,519,495	324,819,486		112,458,011	163,983,844	170,145,879	108,451,686	5,683,259	5,967,274	16,548,406	39,761,002	8,744,109
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	14,527	99,720		89,722	44,577	48,473	5,370	1,045	1,045		2,540	252
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	14,527	99,720		89,722	44,577	48,473	5,370	1,045	1,045		2,540	252

(a) Finance and service charges not included in Line 1 to 34 $ 5,282,925 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 11,862 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** South Dakota **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	24,368	22,073		12,121		(461)	1,795		19	50	3,598	681
2.1	Allied lines	159	99		60	2,268	2,482	538		(4)	10	21	5
2.2	Multiple peril crop												
2.3	Federal flood	25,217	25,151		12,997							3,621	354
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	1,710,842	1,621,685		904,732	816,309	876,570	435,010	24,004	17,748	52,158	227,366	51,428
5.1	Commercial multiple peril (non-liability portion)	89,094	85,334		42,201	410,407	404,409	3,850		(630)	200	11,673	4,246
5.2	Commercial multiple peril (liability portion)	45,908	44,775		20,911	7,966	(19,956)	8,125	5,220	2,266	5,320	3,368	842
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	183,535	185,013		80,521	126,556	124,065	(2,697)		(68)	323	25,729	4,997
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	1,329	1,131		488		48	58		11	12	133	32
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(264)	273			9,419	(16)	1,860					(71)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(1)	576	(3,483)	46,349	1	(124)	1,937		
17.	Other liability	70,073	67,102		31,954	7,160	7,414	197,869		3,977	27,312	9,581	1,901
18.	Products liability	3,004	3,095		1,340		20,665	88,491	1,733	13,653	66,833	253	74
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	2,370,480	2,455,388		571,068	1,448,509	807,151	1,735,519	362,172	259,736	488,988	308,186	75,127
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	255,893	258,186		121,266	38,630	36,405	46,985	11,546	11,170	3,627	36,286	6,964
21.1	Private passenger auto physical damage	2,182,345	2,234,760		522,584	767,412	783,022	46,509		75	669	283,399	69,214
21.2	Commercial auto physical damage	184,029	188,154		86,059	154,541	139,474	13,297		(155)	72	24,442	4,987
22.	Aircraft (all perils)												
23.	Fidelity		93										
24.	Surety		6		5								
26.	Burglary and theft												
27.	Boiler and machinery	2,154	1,696		793		96	198				167	57
28.	Credit												
33.	Aggregate write-ins for other lines of business		2,752		358	3,270	3,295	30	90	90			
34.	TOTALS (a)	7,148,165	7,196,769		2,409,457	3,793,023	3,181,179	2,623,784	404,766	307,764	647,510	937,824	220,835
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown		2,752		358	3,270	3,295	30	90	90			
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)		2,752		358	3,270	3,295	30	90	90			

(a) Finance and service charges not included in Line 1 to 34 $ 95,745 .

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

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Tennessee** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	1,451,252	1,466,043		740,441	614,751	541,820	206,880	42,363	44,283	5,761	180,877	43,699
2.1	Allied lines	853,870	849,875		435,286	1,644,924	1,658,992	147,709	3,671	2,453	2,784	106,443	25,702
2.2	Multiple peril crop												
2.3	Federal flood	530,734	504,325		252,774	908,397	953,397	51,500	41,781	41,781		(1,448)	4,167
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	65,310,626	67,024,962		33,390,974	62,930,691	60,858,785	11,465,896	881,560	1,184,863	811,063	7,746,564	1,964,533
5.1	Commercial multiple peril (non-liability portion)	6,330,588	5,912,977		3,252,766	10,010,160	12,057,600	2,691,617	68,482	115,289	73,808	802,352	199,163
5.2	Commercial multiple peril (liability portion)	2,218,117	2,122,670		1,148,571	285,561	325,020	1,049,065	104,311	412,805	544,024	286,613	49,307
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	2,715,867	2,741,015		1,252,580	1,392,656	1,281,696	210,763	23,174	21,518	5,028	330,876	82,044
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	1,642,061	1,682,833		834,934		(92)	10,454	2,787	6,032	2,342	196,024	49,399
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	59,704	232,421			220,534	(77,241)	79,257				64,214	(12,388)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(3,682)	15,193	139,343	417,748	186	(287)	9,722		
17.	Other liability	1,015,890	987,057		522,882	1,174,023	222,171	1,576,111	33,249	26,893	393,513	123,507	29,486
18.	Products liability	109,254	121,924		51,779		620,934	1,231,180	250	208,601	359,325	15,609	2,940
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	68,337,333	67,841,405		17,428,131	39,439,957	43,249,657	51,113,799	3,974,322	4,704,125	9,965,156	8,136,208	2,107,065
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	1,772,773	1,876,771		867,493	1,558,457	1,539,830	1,486,127	139,555	114,879	183,105	208,718	49,018
21.1	Private passenger auto physical damage	64,229,999	66,246,202		15,060,259	37,163,486	36,299,363	2,336,255	228,743	228,958	51,647	7,620,981	2,006,558
21.2	Commercial auto physical damage	1,031,751	1,130,546		528,804	637,312	548,649	8,123	21,769	20,547	291	118,318	28,568
22.	Aircraft (all perils)	1,471	1,653		707		(790)	1,308		1,311	1,311	183	42
23.	Fidelity	7,937	8,125		4,498							1,051	236
24.	Surety		263		384								
26.	Burglary and theft	13,629	14,585		6,721							1,760	372
27.	Boiler and machinery	18,504	18,286		9,848		(183)	2,332		(3)	6	2,231	546
28.	Credit												
33.	Aggregate write-ins for other lines of business	22,646	118,598		93,075	93,731	94,359	2,883	2,880	2,880		4,352	628
34.	TOTALS (a)	217,674,005	220,902,537		75,879,227	158,089,833	160,313,310	74,089,008	5,569,081	7,136,928	12,408,885	25,945,433	6,631,084
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	22,646	118,598		93,075	93,731	94,359	2,883	2,880	2,880		4,352	628
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	22,646	118,598		93,075	93,731	94,359	2,883	2,880	2,880		4,352	628

(a) Finance and service charges not included in Line 1 to 34 $ 3,308,013 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 14,169 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Texas **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	864,782	864,359		442,355	2,077,601	1,759,269	(40,787)	284,112	281,672	1,582	128,542	15,552
2.1	Allied lines	1,938,777	1,885,390		1,061,293	1,007,202	963,497	33,313	5,544	4,334	377	288,290	34,349
2.2	Multiple peril crop												
2.3	Federal flood	20,295,010	19,406,641		10,814,153	9,259,177	4,304,594	1,894,372	553,160	553,160		203,150	(10,986)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	10,980,180	11,009,535		5,743,508	9,222,558	(3,645,841)	11,024,964	649,547	(69,520)	361,088	1,408,756	193,347
5.1	Commercial multiple peril (non-liability portion)	19,331,190	18,171,122		9,484,108	22,690,634	20,849,322	2,391,488	350,236	317,229	69,008	2,701,459	471,155
5.2	Commercial multiple peril (liability portion)	10,993,749	10,471,323		5,403,280	2,668,888	2,271,007	4,625,155	595,522	2,337,879	2,944,045	1,443,649	182,349
6.	Mortgage guaranty												
8.	Ocean marine	5,366,165	5,469,872		2,332,494	1,738,863	1,517,126	327,202	53,804	47,091	12,174	650,624	132,611
9.	Inland marine	2,587,834	2,652,969		1,244,022	1,224,437	1,269,094	149,833	519	1,034	1,424	361,740	53,734
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	4,264	3,704		2,042		(223)	237		5	55	631	119
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	3,855	3,855			27,482	27,482					(1,679)	114
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(48,776)	(43,618)		(148,131)	203,422	82,559	2,192,457	12,459	23,328	53,548		
17.	Other liability	4,581,852	4,420,080		2,200,508	7,276,386	2,957,539	14,633,426	160,138	1,170,182	2,144,436	553,630	106,451
18.	Products liability	576,183	575,104		271,865	73,840	18,767,057	89,937,907	122,781	5,009,339	10,632,590	83,872	11,392
19.1	Private passenger auto no-fault (personal injury protection)	3,817,435	3,866,897		935,867	2,505,499	3,260,253	1,883,521	23,558	135,993	413,436	449,410	120,085
19.2	Other private passenger auto liability	56,042,639	55,337,921		16,478,791	32,202,252	31,154,271	31,958,744	2,398,475	2,380,584	5,374,456	6,587,915	1,676,606
19.3	Commercial auto no-fault (personal injury protection)					3,278	87	692	206	(180)	133		
19.4	Other commercial auto liability	165,943	172,980		68,429	104,821	(294,785)	676,396	101,577	23,272	113,628	37,682	3,589
21.1	Private passenger auto physical damage	39,349,573	39,438,464		9,480,323	24,638,307	24,083,726	2,473,491	84,843	93,666	34,281	4,646,662	1,233,826
21.2	Commercial auto physical damage	9,666	12,309		(107,109)	12,186	(5,788)	3,784	507	(339)	90	1,378	198
22.	Aircraft (all perils)												
23.	Fidelity	15,930	6,556		11,638							2,227	327
24.	Surety	786	888			26,561	15,159	21,526		(4,512)	6,178		19
26.	Burglary and theft	873,169	889,382		433,571	460,025	496,186	78,656	106	123	26	74,230	15,475
27.	Boiler and machinery	334,217	331,259		162,065	88,873	83,975	42,511		(67)	106	44,320	7,652
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	178,084,423	174,946,992		66,315,070	117,512,291	109,915,564	164,308,891	5,397,093	12,304,273	22,162,661	19,666,487	4,247,965
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown												
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 $ 2,805,986 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 1,200 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Utah** **DURING THE YEAR 2003** **NAIC Company Code 19232**

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	375,406	369,268		188,945	139,025	126,779	29,201	1,336	1,592	823	49,711	9,966
2.1	Allied lines	277,686	258,286		144,481	106,154	97,888	30,541	1,873	1,351	1,077	36,961	7,392
2.2	Multiple peril crop												
2.3	Federal flood	166,067	158,999		80,726							(834)	1,114
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	33,524,406	34,889,563		17,038,738	13,021,901	12,981,614	7,174,259	227,846	378,777	1,046,534	4,142,366	902,827
5.1	Commercial multiple peril (non-liability portion)	2,975,676	2,779,644		1,559,810	1,240,004	1,126,356	199,817	12,280	2,735	8,997	397,812	80,163
5.2	Commercial multiple peril (liability portion)	1,351,867	1,303,634		687,614	119,440	102,025	391,377	45,980	154,436	206,557	185,765	28,649
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	2,382,755	2,367,051		1,108,107	959,708	993,099	238,904	5,150	6,314	5,483	303,209	63,698
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	1,956,181	2,037,051		998,351		(739)	2,159		987	347	242,486	52,508
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(457)	1,122			44,902	(14,946)	9,897				27	(89)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(11)	9,509	6,779	14,931	8	(125)	608		
17.	Other liability	1,180,997	1,149,951		554,541	1,083,177	1,038,490	2,115,597	12,450	14,219	266,914	151,535	31,166
18.	Products liability	24,743	34,142		7,504	8,500	(15,685)	16,426	5,149	12,098	18,496	3,137	592
19.1	Private passenger auto no-fault (personal injury protection)	6,845,850	6,922,721		1,606,476	4,002,356	3,695,108	(9,247,502)	70,383	22,446	1,093,898	848,254	185,578
19.2	Other private passenger auto liability	52,923,136	53,610,323		12,719,260	32,683,467	34,929,548	46,312,362	1,889,085	1,479,559	8,831,482	6,564,652	1,439,191
19.3	Commercial auto no-fault (personal injury protection)	84,706	87,458		42,895	31,202	15,053	22,026	3,882	5,706	15,632	10,156	1,956
19.4	Other commercial auto liability	1,800,161	1,736,012		912,924	1,670,119	1,995,343	2,061,601	86,831	96,154	237,904	215,240	41,503
21.1	Private passenger auto physical damage	56,928,494	57,351,270		13,608,855	24,502,870	24,880,866	1,640,735	66,585	73,725	39,991	7,055,273	1,545,132
21.2	Commercial auto physical damage	1,265,929	1,291,992		623,990	616,866	599,334	114,135	2,378	1,848	838	151,780	29,266
22.	Aircraft (all perils)	1,514	1,452		969		(1,350)	1,140		1,135	1,135	209	42
23.	Fidelity	2,165	2,361		860							262	51
24.	Surety												
26.	Burglary and theft	1,654	1,852		392							212	39
27.	Boiler and machinery	5,140	4,113		3,298		(2,294)	507		(10)	1	743	116
28.	Credit												
33.	Aggregate write-ins for other lines of business	2,877	34,356		29,118	28,179	27,198	211	985	985		669	72
34.	TOTALS (a)	164,076,954	166,392,622		51,917,843	80,267,379	82,580,464	51,128,324	2,432,200	2,253,931	11,776,716	20,359,624	4,420,930
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	2,877	34,356		29,118	28,179	27,198	211	985	985		669	72
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	2,877	34,356		29,118	28,179	27,198	211	985	985		669	72

(a) Finance and service charges not included in Line 1 to 34 $ 2,298,368 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 4,616 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Vermont **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	162,795	165,179		91,714	144,138	128,158	13,631		(28)	378	22,887	3,550
2.1	Allied lines	94,981	95,693		53,153	157,039	168,651	24,900		151	753	13,356	2,077
2.2	Multiple peril crop												
2.3	Federal flood	171,143	164,039		87,577		6,500	6,500	825	825		(3,511)	718
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	6,174,968	6,033,242		3,347,359	2,362,779	1,965,678	704,212	83,631	57,622	138,344	825,773	149,841
5.1	Commercial multiple peril (non-liability portion)	249,402	237,350		138,681	116,684	108,486	20,839	610	134	492	34,262	4,937
5.2	Commercial multiple peril (liability portion)	95,756	93,372		54,014	22,640	(57,648)	235,196	15,973	46,006	106,983	13,883	2,116
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	611,892	607,760		309,406	145,799	158,062	41,000	108	107	962	85,567	13,602
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	9,346	9,185		5,056		(49)			4		1,256	229
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)					260	260						
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation						(1,347)	7,364		(65)	299		
17.	Other liability	324,225	294,113		175,665	22,379	(17,999)	875,287	14,763	13,307	103,395	44,380	7,022
18.	Products liability	5,179	5,154		2,826		(856)	2,450		2,087	2,802	910	119
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	13,771,108	14,079,283		3,323,205	8,338,252	8,252,864	13,792,978	551,308	182,702	2,539,621	1,879,023	349,285
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	257,219	247,530		128,800	236,049	255,010	344,683	9,131	3,442	53,004	35,311	5,593
21.1	Private passenger auto physical damage	13,029,153	13,120,237		3,142,115	5,726,395	5,902,314	877,061	1,514	4,022	14,120	1,777,360	331,571
21.2	Commercial auto physical damage	120,490	111,962		66,926	129,570	134,582	19,074		(256)	74	16,300	2,582
22.	Aircraft (all perils)						(118)						
23.	Fidelity	190	218		117							28	3
24.	Surety												
26.	Burglary and theft	91	102		44							14	2
27.	Boiler and machinery	54	52		39							2	1
28.	Credit												
33.	Aggregate write-ins for other lines of business	(271)	5,728		2,360	5,510	5,241		511	511			(5)
34.	TOTALS (a)	35,077,720	35,270,200		10,929,056	17,407,495	17,007,789	16,965,175	678,374	310,572	2,961,228	4,746,802	873,243
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	(271)	5,728		2,360	5,510	5,241		511	511			(5)
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	(271)	5,728		2,360	5,510	5,241		511	511			(5)

(a) Finance and service charges not included in Line 1 to 34 $ 640,991 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 1,966 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Virginia **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	487,017	534,931		245,306	254,492	170,514	88,908	1,897	2,016	2,475	58,557	14,739
2.1	Allied lines	353,271	355,909		177,057	691,028	711,294	65,875		(256)	1,399	42,408	10,725
2.2	Multiple peril crop												
2.3	Federal flood	3,175,099	3,060,506		1,627,327	19,245,473	24,937,915	5,756,042	825,407	825,407		3,265	39,897
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	99,827,546	98,977,749		52,909,538	108,300,745	114,761,064	21,412,362	501,133	539,313	1,103,036	11,309,427	3,001,692
5.1	Commercial multiple peril (non-liability portion)	10,324,357	10,081,756		5,261,840	13,065,633	13,857,504	2,793,564	25,129	80,973	129,552	1,227,356	319,796
5.2	Commercial multiple peril (liability portion)	4,070,613	3,924,225		2,044,371	766,606	811,653	1,264,677	314,538	506,728	605,826	502,241	114,194
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	4,599,479	4,638,227		2,167,616	3,624,894	3,633,882	307,459	5,035	6,998	11,345	531,327	139,618
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	109,332	107,273		56,798		(260)	208		7	46	12,478	3,294
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	1,221	1,694			181,751	58,391	63,340				245	(14)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(11)	(1)		50	(39,385)	(908,707)	734,128	1,826	651	12,436	(1)	
17.	Other liability	1,622,935	1,559,315		769,005	327,549	792,801	3,187,969	83,718	156,388	421,855	189,824	49,313
18.	Products liability	62,370	70,053		26,214	160,397	182,996	136,795	9,046	46,463	64,695	7,634	1,861
19.1	Private passenger auto no-fault (personal injury protection)	12,029,636	11,324,940		3,278,674	9,256,150	9,607,045	4,187,505	109,115	91,511	225,855	1,377,406	366,122
19.2	Other private passenger auto liability	148,623,556	142,948,043		39,287,603	83,183,260	98,388,590	107,717,764	4,380,188	4,907,052	17,743,572	17,022,769	4,520,087
19.3	Commercial auto no-fault (personal injury protection)						1,626	5,432		619	1,838		
19.4	Other commercial auto liability	3,599,189	3,664,556		1,800,900	2,356,133	2,109,081	2,684,886	121,096	71,066	281,143	392,882	107,393
21.1	Private passenger auto physical damage	126,626,283	125,235,243		30,951,913	76,442,384	83,208,907	8,708,984	198,553	238,193	132,057	14,491,708	3,851,731
21.2	Commercial auto physical damage	1,905,862	1,924,244		962,264	797,675	790,987	102,016		(808)	942	206,770	56,640
22.	Aircraft (all perils)												
23.	Fidelity	4,063	4,130		1,930							532	122
24.	Surety		105										
26.	Burglary and theft	6,555	6,507		3,135							803	191
27.	Boiler and machinery	61,438	57,496		34,358		(1,955)	7,325		(19)	17	7,226	1,802
28.	Credit												
33.	Aggregate write-ins for other lines of business	40,975	178,872		181,807	107,871	108,869	4,850	1,995	1,995		7,547	1,134
34.	TOTALS (a)	417,530,784	408,655,773		141,787,707	318,722,654	353,222,195	159,230,089	6,578,676	7,474,298	20,738,090	47,392,406	12,600,337
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	40,975	178,872		181,807	107,871	108,869	4,850	1,995	1,995		7,547	1,134
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	40,975	178,872		181,807	107,871	108,869	4,850	1,995	1,995		7,547	1,134

(a) Finance and service charges not included in Line 1 to 34 $ 6,292,940 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 4,469 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Washington** **DURING THE YEAR 2003** **NAIC Company Code 19232**

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	2,856,514	2,807,162		1,429,524	905,603	821,639	436,626	15,650	20,674	12,207	365,011	66,980
2.1	Allied lines	1,386,695	1,362,077		691,373	484,021	523,988	187,534	2,527	1,206	5,009	177,082	32,514
2.2	Multiple peril crop												
2.3	Federal flood	1,168,032	1,126,382		593,238	601,079	716,079	134,500	24,392	24,392		(10,722)	4,280
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	77,092,402	79,590,476		39,483,974	31,855,935	32,420,228	24,048,599	1,264,372	2,264,715	3,065,947	9,147,168	1,832,514
5.1	Commercial multiple peril (non-liability portion)	11,036,359	9,802,007		5,676,648	6,054,145	4,570,444	1,962,672	155,584	110,872	92,570	1,460,847	268,842
5.2	Commercial multiple peril (liability portion)	5,598,741	4,996,118		2,797,211	329,517	115,750	1,910,488	201,209	460,037	784,763	726,155	102,994
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	5,379,243	5,344,030		2,591,784	3,640,383	3,692,810	448,245	554,200	(760,694)	29,610	665,390	127,304
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	7,941,114	7,951,897		3,947,508	457,607	577,131	281,167	37,069	89,923	73,133	962,331	185,827
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	670,004	850,949			300,548	77,769	131,546				482,323	29,242
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	1,877	1,998		928							248	40
17.	Other liability	2,545,615	2,444,298		1,258,418	288,487	2,841,154	6,256,075	93,486	1,188,077	1,715,896	315,214	58,507
18.	Products liability	62,578	61,331		37,175	15,475	748,448	1,099,474	10,838	119,600	201,070	8,724	1,256
19.1	Private passenger auto no-fault (personal injury protection)	19,634,152	18,403,115		5,105,975	11,855,126	13,656,811	(6,440,300)	515,928	1,120,223	2,702,903	2,362,995	471,297
19.2	Other private passenger auto liability	123,660,309	123,003,989		30,754,203	75,975,381	77,853,374	144,484,962	8,128,128	5,893,645	27,086,020	14,892,987	2,961,527
19.3	Commercial auto no-fault (personal injury protection)	71,001	83,639		34,924	151,047	184,113	55,235	1,532	13,800	22,622	7,727	1,676
19.4	Other commercial auto liability	3,648,737	3,630,536		1,731,228	1,598,014	3,377,531	5,756,101	177,838	346,941	639,525	401,434	84,147
21.1	Private passenger auto physical damage	86,835,235	87,816,700		20,754,642	44,205,957	44,344,002	2,037,373	182,145	187,822	69,883	10,444,328	2,081,397
21.2	Commercial auto physical damage	1,512,115	1,554,706		708,435	650,886	606,827	44,957	9,042	8,063	504	165,281	35,211
22.	Aircraft (all perils)	3,571	3,798		1,335		(3,285)	3,001		3,004	3,004	449	83
23.	Fidelity	11,973	11,715		6,548							1,579	257
24.	Surety												
26.	Burglary and theft	7,482	7,800		3,766	2,550	7,477	4,927		41	41	997	162
27.	Boiler and machinery	65,242	60,584		31,157		1,799	7,624	1,635	1,629	16	8,703	1,420
28.	Credit												
33.	Aggregate write-ins for other lines of business	20,485	126,185		166,720	60,847	62,808	5,982	1,975	1,975		3,971	359
34.	TOTALS (a)	351,209,475	351,041,490		117,806,713	179,432,607	187,196,898	182,856,786	11,377,550	11,095,946	36,504,724	42,590,219	8,347,838
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	20,485	126,185		166,720	60,847	62,808	5,982	1,975	1,975		3,971	359
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	20,485	126,185		166,720	60,847	62,808	5,982	1,975	1,975		3,971	359

(a) Finance and service charges not included in Line 1 to 34 $ 4,646,776 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 20,515 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** West Virginia **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	455,089	449,564		232,945	187,872	170,320	38,648	1,628	1,932	1,076	50,889	20,538
2.1	Allied lines	183,543	175,016		94,196	24,943	20,168	17,011		(256)	429	20,519	8,279
2.2	Multiple peril crop												
2.3	Federal flood	621,334	621,523		306,109	514,418	784,515	284,600	27,633	27,633		(6,696)	14,390
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	17,291,411	16,568,952		8,981,557	9,024,478	8,913,899	2,988,877	260,193	250,563	190,772	1,859,120	755,311
5.1	Commercial multiple peril (non-liability portion)	1,079,826	1,071,397		520,199	983,121	1,189,025	267,061	20,345	26,271	8,826	126,914	46,251
5.2	Commercial multiple peril (liability portion)	513,145	518,334		248,940	93,452	(180,887)	337,573	128,288	167,969	202,905	55,081	22,047
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	531,688	555,307		246,097	607,063	907,536	337,661	26,999	28,379	2,578	58,129	23,469
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	8,696	8,921		4,277		(61)	79		13	20	1,000	375
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	7,139	10,649			120,647	51,443	41,808				(3,080)	55
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	9,136	9,616		862							1,279	360
17.	Other liability	281,694	290,719		136,694	33,979	(48,855)	515,545	8,940	100,156	161,761	30,153	12,138
18.	Products liability	20,399	20,945		9,100	96,117	790,822	2,364,234	66,825	205,323	1,927,824	2,810	850
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	40,590,819	41,527,180		9,515,590	26,223,832	25,100,253	24,897,274	2,047,834	1,421,259	4,630,534	4,558,915	1,850,050
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	947,516	995,265		418,547	1,094,354	171,764	1,688,287	83,994	(218,651)	216,946	109,124	38,689
21.1	Private passenger auto physical damage	26,638,718	27,580,871		5,975,112	13,920,362	13,683,271	742,859	32,103	33,120	18,675	2,991,256	1,210,325
21.2	Commercial auto physical damage	401,401	425,045		173,878	167,162	177,945	31,880	15	86	178	46,479	16,344
22.	Aircraft (all perils)	100	253		54		(265)	204		208	208	11	5
23.	Fidelity	2,402	2,823		1,130	15,000	15,000					316	103
24.	Surety												
26.	Burglary and theft	4,298	4,638		2,029							526	177
27.	Boiler and machinery	7,159	7,322		3,063		(331)	937		(3)	2	865	299
28.	Credit												
33.	Aggregate write-ins for other lines of business	(1,660)	16,700		8,673	10,881	10,700	284	320	320		(182)	(68)
34.	TOTALS (a)	89,593,854	90,861,040		26,879,051	53,117,679	51,756,262	34,554,822	2,705,119	2,044,322	7,362,735	9,903,427	4,019,985
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	(1,660)	16,700		8,673	10,881	10,700	284	320	320		(182)	(68)
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	(1,660)	16,700		8,673	10,881	10,700	284	320	320		(182)	(68)

(a) Finance and service charges not included in Line 1 to 34 $ 868,132 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 3,989 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Wisconsin **DURING THE YEAR 2003** **NAIC Company Code** 19232

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	250,281	264,214		132,053	164,527	154,270	28,751	4,879	5,146	801	31,048	3,624
2.1	Allied lines	52,823	54,978		27,474	5,398	2,470	4,916	1,033	960	114	6,534	768
2.2	Multiple peril crop												
2.3	Federal flood	243,359	237,046		118,449							(1,529)	(1,412)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	21,988,766	21,642,841		11,589,003	6,365,157	4,803,045	3,190,598	295,912	168,755	397,415	2,460,341	317,556
5.1	Commercial multiple peril (non-liability portion)	1,855,552	1,751,093		920,492	923,954	899,106	61,015	53,274	49,372	4,614	218,478	23,282
5.2	Commercial multiple peril (liability portion)	697,882	660,896		341,927	99,728	52,982	343,455	60,365	96,859	126,429	87,298	10,241
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	2,041,442	2,077,570		972,404	590,184	553,143	93,104	4,530	3,228	3,291	243,514	29,885
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	7,283	7,650		4,140		(34)			(3)		823	104
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	(29,941)	16,334			68,035	769	52,585				8,447	(1,956)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation				(72)	78,862	66,387	67,911	2,075	720	2,328		
17.	Other liability	1,216,982	1,151,403		592,180	259,636	413,546	5,412,286	321,497	40,861	1,546,126	148,382	17,700
18.	Products liability	534	6,256		1,916		9,963,118	18,446,587	21,985	2,550,857	4,666,148	115	12
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	31,858,926	31,873,920		8,163,030	17,746,345	21,525,055	36,270,845	1,861,195	1,942,074	6,274,011	3,709,223	492,272
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	850,840	814,799		393,314	249,283	412,067	728,773	35,724	50,529	85,092	108,000	8,836
21.1	Private passenger auto physical damage	24,816,167	25,522,915		6,137,999	12,023,144	12,460,853	(117,939)	25,315	29,514	16,264	2,885,253	385,528
21.2	Commercial auto physical damage	566,369	526,084		256,585	384,973	389,217	30,942		(526)	191	72,818	5,560
22.	Aircraft (all perils)	1,950	1,987		944		(1,518)	1,567		1,570	1,570	236	27
23.	Fidelity	3,561	3,368		907							272	35
24.	Surety												
26.	Burglary and theft	1,450	1,606		214							27	13
27.	Boiler and machinery	4,388	4,451		2,537		22	563		(1)	1	610	42
28.	Credit												
33.	Aggregate write-ins for other lines of business	2,398	42,560		35,824	31,054	28,823	792	630	630		646	22
34.	TOTALS (a)	86,431,012	86,661,972		29,691,318	38,990,282	51,723,319	64,616,751	2,688,415	4,940,544	13,124,394	9,980,535	1,292,137
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	2,398	42,560		35,824	31,054	28,823	792	630	630		646	22
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	2,398	42,560		35,824	31,054	28,823	792	630	630		646	22

(a) Finance and service charges not included in Line 1 to 34 $ 1,237,152 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 845 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Wyoming** **DURING THE YEAR 2003** **NAIC Company Code 19232**

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	52,223	53,822		27,222	7,423	5,114	4,347		29	120	7,051	450
2.1	Allied lines	109,982	108,485		57,408	70,920	61,636	12,394	400	149	293	14,870	947
2.2	Multiple peril crop												
2.3	Federal flood	69,604	66,363		33,199	4,695	4,695		425	425		516	(641)
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	3,518,445	3,784,601		1,862,202	1,898,671	1,731,831	420,200	12,336	11,697	47,226	442,555	41,776
5.1	Commercial multiple peril (non-liability portion)	384,689	396,389		188,534	494,405	407,379	17,851		(2,964)	1,965	50,244	3,564
5.2	Commercial multiple peril (liability portion)	183,063	188,450		83,781	54,415	(7,180)	54,915	32,931	48,518	45,400	21,929	1,183
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	267,470	272,930		128,249	75,457	70,420	14,982		49	538	35,031	2,435
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	21,156	22,293		10,903		(155)	261		22	62	2,679	238
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	15,547	29,215			30,448	(4,790)	5,017				4,228	(106)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	173	252		77							29	1
17.	Other liability	134,875	134,674		65,819	6,793	15,267	136,000		3,778	20,421	17,358	1,137
18.	Products liability	8,332	9,337		3,054		(3,611)	11,803		3,611	8,182	981	67
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	5,224,781	5,421,377		1,228,638	3,330,076	2,680,467	3,865,378	532,426	279,253	790,451	663,206	65,408
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability	458,879	430,556		198,641	426,612	272,752	117,245	20,704	5,912	9,638	62,310	3,679
21.1	Private passenger auto physical damage	4,910,200	5,010,068		1,167,050	2,619,203	2,631,139	186,123		(54)	2,387	622,881	61,693
21.2	Commercial auto physical damage	524,355	502,351		218,524	321,293	344,299	42,152		(38)	309	69,358	4,215
22.	Aircraft (all perils)	250	202		185		(893)	160		157	157	34	2
23.	Fidelity	719	956		251							84	6
24.	Surety												
26.	Burglary and theft	214	387		101							27	2
27.	Boiler and machinery	3,218	2,356		2,065	2,116	2,018	285		(1)		425	25
28.	Credit												
33.	Aggregate write-ins for other lines of business	447	4,997		4,462	2,639	2,356	114	265	265		164	(5)
34.	TOTALS (a)	15,888,619	16,440,064		5,280,365	9,345,166	8,212,744	4,889,226	599,488	350,808	927,149	2,015,960	186,077
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	447	4,997		4,462	2,639	2,356	114	265	265		164	(5)
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	447	4,997		4,462	2,639	2,356	114	265	265		164	(5)

(a) Finance and service charges not included in Line 1 to 34 $ 224,624 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 1,873 and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF** Grand Aliens **DURING THE YEAR 2003** **NAIC Company Code** 19232

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability						1	1,586		(9)	173		
18. Products liability					479,208	1,916,511	1,613,432	371,880	1,292,110	1,226,301		
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business												
34. TOTALS (a)					479,208	1,916,512	1,615,018	371,880	1,292,101	1,226,474		
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page												
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 $ .....

(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 2003 OF THE ALLSTATE INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0008 **BUSINESS IN THE STATE OF Consolidated** **DURING THE YEAR 2003** **NAIC Company Code 19232**

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1.	Fire	58,174,434	65,426,125		28,576,354	35,497,639	33,655,114	12,521,589	1,132,633	1,288,871	362,531	7,354,930	1,487,770
2.1	Allied lines	35,502,085	40,292,983		17,395,624	18,938,490	16,785,377	5,929,014	204,184	119,518	173,364	4,547,580	910,094
2.2	Multiple peril crop												
2.3	Federal flood	169,436,012	164,770,472		85,251,464	56,316,166	61,067,716	16,647,870	2,948,860	2,948,860		(136,884)	975,860
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	3,401,797,476	3,370,647,560		1,771,106,424	1,723,473,585	1,922,464,045	1,128,141,019	53,187,413	74,597,451	112,108,076	402,894,185	90,436,588
5.1	Commercial multiple peril (non-liability portion)	340,535,401	303,730,091		175,423,030	181,300,633	188,495,832	57,230,044	3,071,768	2,997,271	2,163,239	42,906,288	8,954,702
5.2	Commercial multiple peril (liability portion)	149,844,964	137,741,378		75,590,779	37,972,847	25,548,770	87,841,131	11,966,941	28,445,442	41,221,138	19,086,222	3,630,063
6.	Mortgage guaranty												
8.	Ocean marine	5,366,165	5,469,872		2,332,494	1,738,863	1,517,126	327,202	53,804	47,091	12,174	650,624	132,611
9.	Inland marine	145,864,185	146,993,950		69,850,497	58,787,072	56,825,208	12,613,094	1,163,645	21,300	491,160	17,764,672	3,893,434
10.	Financial guaranty												
11.	Medical malpractice							375,000	27,873	525	49,833		
12.	Earthquake	32,421,368	31,251,078		16,834,600	19,460,155	18,870,586	22,657,620	3,955,799	4,945,977	6,067,409	3,956,174	783,678
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)	2,891,313	4,615,370		243,626	7,134,596	1,491,196	3,798,600				1,117,091	(4,620)
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(37,739)	(109,603)		(355,253)	5,577,605	(156,093)	55,654,137	268,274	194,347	1,345,511	1,021	1,066
17.	Other liability	78,329,386	79,011,395		38,303,716	98,920,018	63,649,200	303,257,630	14,854,088	35,917,926	66,955,997	9,564,526	2,025,328
18.	Products liability	2,903,736	2,963,664		1,401,079	70,111,558	403,574,922	762,030,218	16,124,827	125,484,168	204,449,547	396,852	73,591
19.1	Private passenger auto no-fault (personal injury protection)	813,798,047	816,061,314		208,034,800	574,073,345	529,993,369	999,433,941	56,563,384	60,067,000	331,241,829	95,475,187	23,038,778
19.2	Other private passenger auto liability	4,685,326,241	4,651,460,530		1,202,329,191	2,812,492,860	2,817,728,138	4,003,919,374	248,827,521	251,801,027	801,029,214	557,058,401	131,145,333
19.3	Commercial auto no-fault (personal injury protection)	5,838,532	5,555,133		2,926,775	7,467,145	8,872,083	6,395,406	758,317	1,372,321	1,970,674	661,137	150,282
19.4	Other commercial auto liability	192,567,913	175,817,313		93,919,564	93,489,533	112,647,149	188,805,625	8,787,740	10,450,546	23,088,892	21,831,291	4,823,847
21.1	Private passenger auto physical damage	3,846,505,966	3,885,524,065		931,060,067	1,914,265,848	1,938,013,837	92,250,520	10,663,653	10,644,753	2,939,958	457,509,497	107,445,252
21.2	Commercial auto physical damage	87,692,346	83,599,986		43,050,452	36,410,570	34,792,304	2,836,357	339,948	307,338	41,007	9,977,996	2,131,501
22.	Aircraft (all perils)	51,702	52,427		25,530		(50,618)	41,907	4,678	46,659	41,981	6,554	1,267
23.	Fidelity	396,298	374,066		194,547	97,034	104,803	7,769		501	501	48,634	9,152
24.	Surety	3,788	335,644		415,066	8,561	36,969	283,060		(1,426)	81,244		110
26.	Burglary and theft	1,126,082	1,149,828		557,123	552,657	592,916	98,550	106	165	194	107,172	21,649
27.	Boiler and machinery	1,575,872	1,504,435		788,528	218,169	177,314	221,392	1,635	1,163	514	198,667	37,457
28.	Credit												
33.	Aggregate write-ins for other lines of business	1,595,728	8,624,938		8,737,989	6,832,258	6,744,260	218,417	184,311	184,311		314,312	48,345
34.	TOTALS (a)	14,059,507,302	13,982,864,016		4,773,994,068	7,761,137,208	8,243,441,522	7,763,536,484	435,091,401	611,883,104	1,595,835,990	1,653,292,129	382,153,136
	DETAILS OF WRITE-INS												
3301.	Mechanical breakdown	1,595,728	8,624,938		8,737,989	6,832,258	6,744,260	218,417	184,311	184,311		314,312	31,721
3302.													
3303.	Miscellaneous taxes unassigned												16,625
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	1,595,728	8,624,938		8,737,989	6,832,258	6,744,260	218,417	184,311	184,311		314,312	48,345

(a) Finance and service charges not included in Line 1 to 34 $ 174,631,561 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 479,788 and number of persons insured under indemnity only products

SCHEDULE A VERIFICATION BETWEEN YEARS

1.	Book/adjusted carrying value, December 31, prior year (prior year statement)	372,082,982
2.	Increase (decrease) by adjustment:	
	2.1 Totals, Part 1, Column 10	(29,900,793)
	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 13	15,997,488
	4.2 Totals, Part 3, Column 9	
5.	Total profit (loss) on sales, Part 3, Column 14	597,439
6.	Increase (decrease) by foreign exchange adjustment:	
	6.1 Totals, Part 1, Column 11	
	6.2 Totals, Part 3, Column 8	
7.	Amounts received on sales, Part 3, Column 11 and Part 1, Column 12	19,197,860
8.	Book/adjusted carrying value at end of current period	339,579,256
9.	Total valuation allowance	
10.	Subtotal (Lines 8 plus 9)	339,579,256
11.	Total nonadmitted amounts	
12.	Statement value, current period (Page 2, real estate lines, current period)	339,579,256

SCHEDULE B VERIFICATION BETWEEN YEARS

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

SCHEDULE BA VERIFICATION BETWEEN YEARS

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year		588,543,841
2.	Cost of acquisitions during year:		
	2.1 Actual cost at time of acquisitions	27,448,895	
	2.2 Additional investment made after acquisitions	42,266,682	69,715,576
3.	Accrual of discount		
4.	Increase (decrease) by adjustment		(40,570,311)
5.	Total profit (loss) on sale		21,124,158
6.	Amounts paid on account or in full during the year		156,851,909
7.	Amortization of premium		
8.	Increase (decrease) by foreign exchange adjustment		1,933,241
9.	Book/adjusted carrying value of long-term invested assets at end of current period		483,894,597
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		483,894,597
12.	Total nonadmitted amounts		61,442,833
13.	Statement value of long-term invested assets at end of current period		422,451,763

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 (a)	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	772,406,361	822,677,065	777,238,893	758,343,933
Governments	2. Canada	97,339,984	110,640,976	96,909,746	97,402,231
(Including all obligations guaranteed	3. Other Countries	28,404,160	32,340,920	28,460,915	28,500,000
by governments)	4. Totals	898,150,505	965,658,961	902,609,555	884,246,164
States, Territories and Possessions	5. United States				
(Direct and guaranteed)	6. Canada				
	7. Other Countries				
	8. Totals				
Political Subdivisions of States,	9. United States	663,185,980	740,079,764	571,874,448	884,092,483
Territories and Possessions	10. Canada				
(Direct and guaranteed)	11. Other Countries				
	12. Totals	663,185,980	740,079,764	571,874,448	884,092,483
Special revenue and special assessment					
obligations and all non-guaranteed	13. United States	19,146,907,865	20,317,819,564	19,379,937,798	22,239,746,743
obligations of agencies and authorities of	14. Canada				
governments and their political subdivisions	15. Other Countries	47,848,997	51,396,522	47,426,861	51,690,000
	16. Totals	19,194,756,862	20,369,216,086	19,427,364,659	22,291,436,743
Public Utilities (unaffiliated)	17. United States	84,713,224	91,576,674	84,197,481	84,703,950
	18. Canada	15,008,153	16,333,575	15,061,200	15,000,000
	19. Other Countries				
	20. Totals	99,721,376	107,910,248	99,258,681	99,703,950
Industrial and Miscellaneous and Credit Tenant	21. United States	4,521,826,113	4,778,173,169	4,570,665,677	4,537,925,487
Loans (unaffiliated)	22. Canada	102,175,027	116,665,650	104,256,499	105,818,000
	23. Other Countries	491,958,927	526,020,868	498,924,458	489,222,277
	24. Totals	5,115,960,067	5,420,859,688	5,173,846,634	5,132,965,764
Parent, Subsidiaries and Affiliates	25. Totals				
	26. **Total Bonds**	25,971,774,791	27,603,724,747	26,174,953,977	29,292,445,104
PREFERRED STOCKS	27. United States	3,475,942	3,475,942	4,508,300	
Public Utilities (unaffiliated)	28. Canada				
	29. Other Countries				
	30. Totals	3,475,942	3,475,942	4,508,300	
Banks, Trust and Insurance Companies	31. United States	68,580,750	68,866,519	62,555,701	
(unaffiliated)	32. Canada				
	33. Other Countries				
	34. Totals	68,580,750	68,866,519	62,555,701	
Industrial and Miscellaneous (unaffiliated)	35. United States	202,437,528	206,814,242	206,051,410	
	36. Canada	9,000,000	9,000,000	9,000,000	
	37. Other Countries	47,961,887	47,961,887	44,361,355	
	38. Totals	259,399,415	263,776,129	259,412,765	
Parent, Subsidiaries and Affiliates	39. Totals	44,793,120	44,793,000	44,793,120	
	40. **Total Preferred Stocks**	376,249,227	380,911,590	371,269,886	
COMMON STOCKS	41. United States	100,873,631	100,873,631	80,370,728	
Public Utilities (unaffiliated)	42. Canada				
	43. Other Countries	4,521,225	4,521,225	2,454,921	
	44. Totals	105,394,855	105,394,855	82,825,649	
Banks, Trust and Insurance Companies	45. United States	436,868,130	436,868,130	297,335,514	
(unaffiliated)	46. Canada				
	47. Other Countries	47,528,296	47,528,296	34,766,867	
	48. Totals	484,396,427	484,396,427	332,102,381	
Industrial and Miscellaneous (unaffiliated)	49. United States	3,163,061,537	3,163,061,537	2,261,407,951	
	50. Canada	30,665,152	30,665,152	21,974,193	
	51. Other Countries	297,691,262	297,691,262	259,921,133	
	52. Totals	3,491,417,950	3,491,417,950	2,543,303,278	
Parent, Subsidiaries and Affiliates	53. Totals	5,397,630,365	5,397,630,365	2,347,196,163	
	54. **Total Common Stocks**	9,478,839,598	9,478,839,598	5,305,427,471	
	55. **Total Stocks**	9,855,088,825	9,859,751,188	5,676,697,357	
	56. **Total Bonds and Stocks**	35,826,863,616	37,463,475,935	31,851,651,334	

(a) The aggregate value of bonds which are valued at other than actual fair value is $ .....

SCHEDULE D - VERIFICATION BETWEEN YEARS

1.	Book/adjusted carrying value of bonds and stocks, prior year		31,832,802,502
2.	Cost of bonds and stocks acquired, Column 6, Part 3		19,187,850,326
3.	Increase (decrease) by adjustment:		
	3.1 Column 16, Part 1	38,552,708	
	3.2 Column 12, Part 2, Sec. 1	6,942,546	
	3.3 Column 10, Part 2, Sec. 2	1,337,314,841	
	3.4 Column 10, Part 4	(30,013,379)	1,352,796,715
4.	Total gain (loss), Col. 14, Part 4		343,069,291
5.	Deduct consideration for bonds and stocks disposed of Column 6, Part 4		16,916,468,735
6.	Foreign Exchange Adjustment:		
	6.1 Column 17, Part 1	2,120,113	
	6.2 Column 13, Part 2, Sec. 1		
	6.3 Column 11, Part 2, Sec. 2	24,603,330	
	6.4 Column 11, Part 4	90,067	26,813,510
7.	Book/adjusted carrying value at end of current period		35,826,863,609
8.	Total valuation allowance		
9.	Subtotal (Lines 7 plus 8)		35,826,863,609
10.	Total nonadmitted amounts		8,396,889
11.	Statement value of bonds and stocks, current period		35,818,466,720

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	39,880,189	480,760,903	55,101,447	193,333,613	11,804,333	780,880,484	2.9	830,921,163	3.3	780,880,484	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	39,880,189	480,760,903	55,101,447	193,333,613	11,804,333	780,880,484	2.9	830,921,163	3.3	780,880,484	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1		63,491,202	17,719,833	10,325,773	11,910,158	103,446,967	0.4	121,520,359	0.5	103,446,967	
2.2 Class 2		1,989,445	12,424,079		7,883,654	22,297,177	0.1	12,417,431	0.0	22,297,177	
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals		65,480,647	30,143,912	10,325,773	19,793,812	125,744,144	0.5	133,937,790	0.5	125,744,144	
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1								16,176,958	0.1		
3.2 Class 2								360,000	0.0		
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals								16,536,958	0.1		
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	18,299,539	99,808,341	97,694,692	321,851,531	112,040,714	649,694,818	2.4	770,912,477	3.1	649,694,818	
4.2 Class 2				8,575,425		8,575,425	0.0	11,014,398	0.0	8,575,425	
4.3 Class 3	59,106	285,099	180,795			525,000	0.0	580,000	0.0	525,000	
4.4 Class 4	205,000	705,000				910,000	0.0	1,135,000	0.0	910,000	
4.5 Class 5								6,650,000	0.0		
4.6 Class 6	483,630	2,311,191	685,917			3,480,738	0.0	3,514,646	0.0	3,480,738	
4.7 Totals	19,047,275	103,109,632	98,561,404	330,426,956	112,040,714	663,185,981	2.5	793,806,521	3.2	663,185,981	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	350,166,215	1,792,831,565	3,003,533,181	7,113,628,358	5,109,426,531	17,369,585,849	65.3	16,004,729,846	63.8	17,359,949,352	9,636,497
5.2 Class 2	11,015,832	69,677,475	153,445,909	218,473,141	410,863,654	863,476,011	3.2	793,693,805	3.2	863,476,011	
5.3 Class 3	11,092,954	49,619,330	68,747,628	145,896,424	103,520,612	378,876,948	1.4	271,553,230	1.1	376,276,948	2,600,000
5.4 Class 4	7,176,405	38,506,485	46,107,563	82,605,282	108,306,395	282,702,130	1.1	342,097,194	1.4	282,702,130	
5.5 Class 5	2,794,062	9,092,704	22,113,585	65,572,433	170,929,500	270,502,283	1.0	211,395,013	0.8	270,502,283	
5.6 Class 6	1,054,369	5,001,188	10,959,877	10,672,032	1,926,175	29,613,641	0.1	30,541,301	0.1	29,613,641	
5.7 Totals	383,299,837	1,964,728,746	3,304,907,742	7,636,847,669	5,904,972,867	19,194,756,862	72.1	17,654,010,389	70.4	19,182,520,365	12,236,497

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	10,008,153	10,000,000	5,116,412			25,124,565	0.1	15,016,205	0.1	10,008,153	15,116,412
6.2 Class 2	4,760,512	48,605,429	14,957,817			68,323,759	0.3	88,401,724	0.4	68,323,759	
6.3 Class 3			6,273,053			6,273,053	0.0	3,022,492	0.0	6,273,053	
6.4 Class 4								5,910,000	0.0		
6.5 Class 5											
6.6 Class 6								9,900,000	0.0		
6.7 Totals	14,768,665	58,605,429	26,347,282			99,721,376	0.4	122,250,421	0.5	84,604,964	15,116,412
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	982,758,982	1,526,823,833	1,036,235,054	91,532,475	125,355,196	3,762,705,542	14.1	3,945,706,789	15.7	3,469,150,285	293,555,257
7.2 Class 2	102,886,366	430,541,629	667,802,637	124,964,481	186,912,616	1,513,107,729	5.7	1,211,115,189	4.8	1,259,224,492	253,883,237
7.3 Class 3	4,813,510	50,198,797	124,155,180	45,678,989	8,812,961	233,659,437	0.9	217,126,468	0.9	162,270,806	71,388,630
7.4 Class 4	5,555,846	47,616,276	113,789,840	23,448,890	13,699,012	204,109,864	0.8	134,904,225	0.5	124,350,323	79,759,541
7.5 Class 5	3,279,000	6,719,214	3,185,125		2,360,770	15,544,108	0.1	18,646,079	0.1	7,505,281	8,038,827
7.6 Class 6	1,763,595	2,144,204		9,922,760	2,743,067	16,573,626	0.1	11,623,680	0.0	12,678,800	3,894,827
7.7 Totals	1,101,057,300	2,064,043,953	1,945,167,836	295,547,595	339,883,622	5,745,700,306	21.6	5,539,122,430	22.1	5,035,179,987	710,520,319
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	1,401,113,078	3,973,715,844	4,215,400,620	7,730,671,751	5,370,536,932	22,691,438,225	85.3	XXX	XXX	22,373,130,059	318,308,167
10.2 Class 2	118,662,711	550,813,978	848,630,442	352,013,046	605,659,924	2,475,780,101	9.3	XXX	XXX	2,221,896,864	253,883,237
10.3 Class 3	15,965,570	100,103,226	199,356,655	191,575,412	112,333,574	619,334,437	2.3	XXX	XXX	545,345,807	73,988,630
10.4 Class 4	12,937,251	86,827,761	159,897,404	106,054,172	122,005,407	487,721,994	1.8	XXX	XXX	407,962,454	79,759,541
10.5 Class 5	6,073,062	15,811,918	25,298,710	65,572,433	173,290,269	(c) 286,046,391	1.1	XXX	XXX	278,007,564	8,038,827
10.6 Class 6	3,301,594	9,456,583	11,645,794	20,594,792	4,669,242	(c) 49,668,005	0.2	XXX	XXX	45,773,178	3,894,827
10.7 Totals	1,558,053,266	4,736,729,310	5,460,229,624	8,466,481,606	6,388,495,347	(b) 26,609,989,153	100.0	XXX	XXX	25,872,115,925	737,873,228
10.8 Line 10.7 as a % of Col. 6	5.9	17.8	20.5	31.8	24.0	100.0	XXX	XXX	XXX	97.2	2.8
11. Total Bonds Prior Year											
11.1 Class 1	1,757,613,972	3,705,827,737	4,218,578,190	6,609,575,007	5,413,388,891	XXX	XXX	21,704,983,797	86.5	21,424,376,276	280,607,521
11.2 Class 2	77,839,444	508,929,887	716,420,530	379,168,927	434,643,760	XXX	XXX	2,117,002,547	8.4	1,951,168,817	165,833,730
11.3 Class 3	13,561,947	90,666,112	181,450,234	130,830,989	75,772,909	XXX	XXX	492,282,190	2.0	401,327,582	90,954,608
11.4 Class 4	14,897,910	80,827,341	138,895,846	88,416,821	161,008,502	XXX	XXX	484,046,420	1.9	433,741,844	50,304,576
11.5 Class 5	7,567,917	30,757,568	70,215,238	49,587,805	78,562,565	XXX	XXX	(c) 236,691,092	0.9	223,116,184	13,574,908
11.6 Class 6	13,531,463	18,296,220	12,766,942	2,730,553	8,254,450	XXX	XXX	(c) 55,579,627	0.2	43,727,986	11,851,642
11.7 Totals	1,885,012,651	4,435,304,864	5,338,326,979	7,260,310,101	6,171,631,077	XXX	XXX	(b) 25,090,585,673	100.0	24,477,458,689	613,126,984
11.8 Line 11.7 as a % of Col. 8	7.5	17.7	21.3	28.9	24.6	XXX	XXX	100.0	XXX	97.6	2.4
12. Total Publicly Traded Bonds											
12.1 Class 1	1,375,976,089	3,824,737,880	4,133,371,298	7,692,558,287	5,346,486,505	22,373,130,058	84.1	21,424,376,276	85.4	22,373,130,058	XXX
12.2 Class 2	74,136,551	501,194,755	742,201,059	321,774,405	582,590,094	2,221,896,864	8.3	1,951,168,817	7.8	2,221,896,864	XXX
12.3 Class 3	13,850,536	84,363,919	170,538,721	168,288,127	108,304,504	545,345,807	2.0	401,327,582	1.6	545,345,807	XXX
12.4 Class 4	8,178,087	73,445,532	120,337,807	87,464,080	118,536,947	407,962,454	1.5	433,741,844	1.7	407,962,454	XXX
12.5 Class 5	2,794,062	14,161,985	24,549,585	65,572,433	170,929,500	278,007,564	1.0	223,116,184	0.9	278,007,564	XXX
12.6 Class 6	1,537,999	7,325,352	11,645,794	20,594,792	4,669,242	45,773,178	0.2	43,727,986	0.2	45,773,178	XXX
12.7 Totals	1,476,473,325	4,505,229,422	5,202,644,263	8,356,252,124	6,331,516,791	25,872,115,925	97.2	24,477,458,689	97.6	25,872,115,925	XXX
12.8 Line 12.7 as a % of Col. 6	5.7	17.4	20.1	32.3	24.5	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	16.9	19.6	31.4	23.8	97.2	XXX	XXX	XXX	97.2	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	25,136,989	148,977,964	82,029,323	38,113,464	24,050,427	318,308,167	1.2	280,607,521	1.1	XXX	318,308,167
13.2 Class 2	44,526,160	49,619,223	106,429,383	30,238,641	23,069,830	253,883,237	1.0	165,833,730	0.7	XXX	253,883,237
13.3 Class 3	2,115,034	15,739,307	28,817,934	23,287,285	4,029,070	73,988,630	0.3	90,954,608	0.4	XXX	73,988,630
13.4 Class 4	4,759,164	13,382,229	39,559,597	18,590,092	3,468,460	79,759,541	0.3	50,304,576	0.2	XXX	79,759,541
13.5 Class 5	3,279,000	1,649,933	749,125		2,360,770	8,038,827	0.0	13,574,908	0.1	XXX	8,038,827
13.6 Class 6	1,763,595	2,131,231				3,894,827	0.0	11,851,642	0.0	XXX	3,894,827
13.7 Totals	81,579,941	231,499,888	257,585,361	110,229,483	56,978,556	737,873,228	2.8	613,126,984	2.4	XXX	737,873,228
13.8 Line 13.7 as a % of Col. 6	11.1	31.4	34.9	14.9	7.7	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.3	0.9	1.0	0.4	0.2	2.8	XXX	XXX	XXX	XXX	2.8

(a) Includes $ 319,606,691 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 660,689,749 current year, $ 166,852,863 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 $ 17,309,897 current year, $ 21,362,556 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	8,474,123	361,206,460		164,078,589	7,950,770	541,709,943	2.0	468,031,663	1.9	541,709,943	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	31,406,066	119,554,443	55,101,447	29,255,024	3,853,562	239,170,541	0.9	362,889,500	1.4	239,170,541	
1.7 Totals	39,880,189	480,760,903	55,101,447	193,333,613	11,804,333	780,880,484	2.9	830,921,163	3.3	780,880,484	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations		65,480,647	30,143,912	10,325,773	19,793,812	125,744,144	0.5	133,937,790	0.5	125,744,144	
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		65,480,647	30,143,912	10,325,773	19,793,812	125,744,144	0.5	133,937,790	0.5	125,744,144	
3. States, Territories, and Possessions Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations								16,536,958	0.1		
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								16,536,958	0.1		
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	19,047,275	103,109,632	98,561,404	330,426,956	112,040,714	663,185,981	2.5	793,806,521	3.2	663,185,981	
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	19,047,275	103,109,632	98,561,404	330,426,956	112,040,714	663,185,981	2.5	793,806,521	3.2	663,185,981	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	139,845,966	1,144,721,729	2,931,997,836	7,402,432,041	5,761,051,106	17,380,048,678	65.3	16,194,905,776	64.5	17,367,812,181	12,236,497
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	235,376,117	804,753,097	372,516,667	234,415,629	143,921,761	1,790,983,270	6.7	1,381,809,706	5.5	1,790,983,270	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined	8,077,755	15,253,920	393,239			23,724,915	0.1	77,294,907	0.3	23,724,915	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	383,299,837	1,964,728,746	3,304,907,742	7,636,847,669	5,904,972,867	19,194,756,862	72.1	17,654,010,389	70.4	19,182,520,365	12,236,497

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	14,768,665	58,605,429	26,347,282			99,721,376	0.4	122,250,421	0.5	84,604,964	15,116,412
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	14,768,665	58,605,429	26,347,282			99,721,376	0.4	122,250,421	0.5	84,604,964	15,116,412
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	762,568,987	846,955,211	1,348,377,460	263,149,372	320,099,520	3,541,150,550	13.3	3,330,866,896	13.3	2,987,732,916	553,417,634
7.2 Single Class Mortgage-Backed/Asset-Based Securities	14,997,476	104,188,818	19,281,357			138,467,652	0.5	28,562,057	0.1	138,467,652	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined	21,823,579	98,580,594	78,087,980	15,215,384	2,715,644	216,423,181	0.8	267,952,546	1.1	206,722,800	9,700,381
7.4 Other	10,147,114	53,170,971	52,055,990	32,777		115,406,852	0.4	13,237,695	0.1	115,406,852	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined	5,456,233	151,322,380	172,314,895		17,068,458	346,161,967	1.3	366,721,783	1.5	305,745,601	40,416,366
7.6 Other	286,063,911	809,825,977	275,050,153	17,150,063		1,388,090,104	5.2	1,531,781,453	6.1	1,281,104,166	106,985,938
7.7 Totals	1,101,057,300	2,064,043,953	1,945,167,836	295,547,595	339,883,622	5,745,700,306	21.6	5,539,122,430	22.1	5,035,179,987	710,520,319
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	944,705,015	2,580,079,109	4,435,427,895	8,170,412,731	6,220,935,922	22,351,560,672	84.0	XXX	XXX	21,770,790,128	580,770,543
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	281,779,659	1,028,496,358	446,899,471	263,670,652	147,775,323	2,168,621,463	8.1	XXX	XXX	2,168,621,463	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined	29,901,334	113,834,514	78,481,220	15,215,384	2,715,644	240,148,095	0.9	XXX	XXX	230,447,715	9,700,381
10.4 Other	10,147,114	53,170,971	52,055,990	32,777		115,406,852	0.4	XXX	XXX	115,406,852	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined	5,456,233	151,322,380	172,314,895		17,068,458	346,161,967	1.3	XXX	XXX	305,745,601	40,416,366
10.6 Other	286,063,911	809,825,977	275,050,153	17,150,063		1,388,090,104	5.2	XXX	XXX	1,281,104,166	106,985,938
10.7 Totals	1,558,053,266	4,736,729,310	5,460,229,624	8,466,481,606	6,388,495,347	26,609,989,153	100.0	XXX	XXX	25,872,115,925	737,873,228
10.8 Line 10.7 as a % of Col. 6	5.9	17.8	20.5	31.8	24.0	100.0	XXX	XXX	XXX	97.2	2.8
11. Total Bonds Prior Year											
11.1 Issuer Obligations	1,211,144,551	2,292,509,686	4,415,560,660	7,048,590,987	6,092,530,143	XXX	XXX	21,060,336,026	83.9	20,593,005,797	467,330,229
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	321,056,701	906,251,277	367,246,367	161,092,267	17,614,652	XXX	XXX	1,773,261,263	7.1	1,773,261,263	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined	41,106,092	216,629,393	50,987,878	24,061,103	12,462,988	XXX	XXX	345,247,454	1.4	332,474,321	12,773,132
11.4 Other	3,996,385	6,801,217	2,236,162	203,931		XXX	XXX	13,237,695	0.1	13,237,695	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined	8,159,401	80,720,049	229,373,960		48,468,373	XXX	XXX	366,721,783	1.5	333,336,601	33,385,182
11.6 Other	299,549,521	932,393,243	272,921,952	26,361,815	554,922	XXX	XXX	1,531,781,453	6.1	1,432,143,012	99,638,440
11.7 Totals	1,885,012,651	4,435,304,864	5,338,326,979	7,260,310,101	6,171,631,077	XXX	XXX	25,090,585,673	100.0	24,477,458,689	613,126,984
11.8 Line 11.7 as a % of Col. 8	7.5	17.7	21.3	28.9	24.6	XXX	XXX	100.0	XXX	97.6	2.4
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	901,881,489	2,420,742,229	4,201,160,598	8,063,402,417	6,183,603,395	21,770,790,128	81.8	20,593,005,797	82.1	21,770,790,128	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	281,779,659	1,028,496,358	446,899,471	263,670,652	147,775,323	2,168,621,463	8.1	1,773,261,263	7.1	2,168,621,463	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined	29,442,593	112,191,467	76,679,368	11,996,214	138,073	230,447,715	0.9	332,474,321	1.3	230,447,715	XXX
12.4 Other	10,147,114	53,170,971	52,055,990	32,777		115,406,852	0.4	13,237,695	0.1	115,406,852	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined	2,735,168	138,872,164	164,138,268			305,745,601	1.1	333,336,601	1.3	305,745,601	XXX
12.6 Other	250,487,303	751,756,233	261,710,568	17,150,063		1,281,104,166	4.8	1,432,143,012	5.7	1,281,104,166	XXX
12.7 Totals	1,476,473,325	4,505,229,422	5,202,644,263	8,356,252,124	6,331,516,791	25,872,115,925	97.2	24,477,458,689	97.6	25,872,115,925	XXX
12.8 Line 12.7 as a % of Col. 6	5.7	17.4	20.1	32.3	24.5	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	16.9	19.6	31.4	23.8	97.2	XXX	XXX	XXX	97.2	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	42,823,526	159,336,880	234,267,296	107,010,313	37,332,528	580,770,543	2.2	467,330,229	1.9	XXX	580,770,543
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										XXX	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined	458,742	1,643,048	1,801,852	3,219,169	2,577,570	9,700,381	0.0	12,773,132	0.1	XXX	9,700,381
13.4 Other										XXX	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined	2,721,064	12,450,216	8,176,627		17,068,458	40,416,366	0.2	33,385,182	0.1	XXX	40,416,366
13.6 Other	35,576,609	58,069,744	13,339,586			106,985,938	0.4	99,638,440	0.4	XXX	106,985,938
13.7 Totals	81,579,941	231,499,888	257,585,361	110,229,483	56,978,556	737,873,228	2.8	613,126,984	2.4	XXX	737,873,228
13.8 Line 13.7 as a % of Col. 6	11.1	31.4	34.9	14.9	7.7	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.3	0.9	1.0	0.4	0.2	2.8	XXX	XXX	XXX	XXX	2.8

SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years

	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	933,212,405	933,212,405			
2. Cost of short-term investments acquired	62,447,240,557	62,447,240,557			
3. Increase (decrease) by adjustment	11,985,421	11,985,421			
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments	149	149			
6. Consideration received on disposal of short-term investments	62,754,224,171	62,754,224,171			
7. Book/adjusted carrying value, current year	638,214,362	638,214,362			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	638,214,362	638,214,362			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	638,214,362	638,214,362			
12. Income collected during year	13,607,878	13,607,878			
13. Income earned during year	13,249,099	13,249,099			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Verification Between Years of Aggregate Write-in Book Value on Options, Caps, Floors and Insurance Futures Options Owned

NONE

1.	Aggregate write-in book value, December 31, prior year (Line 8, prior year)	
2.	Cost/Option Premium (Section 2, Column 7)	
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12)+(Section 3, Column 13)	
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)	
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.	Aggregate write-in book value, December 31, Current Year (Lines 1 + 2 + 3 + 4 – 5 – 6 - 7)	

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Verification Between Years of Aggregate Write-in Book Value on Options, Caps, Floors and Insurance Futures Options Written

1.	Aggregate write-in book value, December 31, prior year (Line 8, prior year)		
2.	Consideration received (Section 2, Column 7)		113,309
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12)+(Section 3, Column 13)		
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)		
	4.2 Used to Adjust Basis (Section 3, Column 15)	113,309	113,309
5.	Consideration paid on terminations (Section 3, Column 12)		
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.	Aggregate write-in book value, December 31, Current Year		

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS

NONE

Verification Between Years of Aggregate Write-in Book Value on Swaps and Forwards

1.	Aggregate write-in book value, December 31, prior year (Section 4, Line 8, prior year)	
2.	Cost or (Consideration Received) (Section 2, Column 7)	
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	
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 (or paid) on terminations (Section 3, Column 12)	
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.	Aggregate write-in book value, December 31, Current Year (Lines 1 + 2 + 3 + 4 – 5 – 6 - 7)	

SCHEDULE DB - PART D - VERIFICATION BETWEEN YEARS

Verification Between Years of Aggregate Write-in Book Value on Futures Contracts and Insurance Futures Contracts

1.	Aggregate write-in 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)			15,939,529
3.1	Change in Variation Margin on Open Contracts used to Adjust Basis of Hedged Item (Section 1, Column 11)			5,069,202
3.2	Change in variation margin on open contracts recognized (Difference between years - Section 1, Column 10)			10,870,327
4.1	Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)		6,487,957	
4.2	Less:			
	4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	(8,552,535)		
	4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)	15,040,492	6,487,957	
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.	Aggregate write-in book value, December 31, Current Year (Lines 6 + 7.1 + 7.2)			

SCHEDULE DB - PART E - VERIFICATION BETWEEN YEARS

Verification of Statement Value and Fair Value of Open Contracts

		Statement Value
1.	Part A, Section 1, Column 10	
2.	Part B, Section 1, Column 10	
3.	Part C, Section 1, Column 10	
4.	Part D, Section 1, Column 9 - 12	
5.	Lines (1) - (2) + (3) + (4)	
6.	Part E, Section 1, Column 4	
7.	Part E, Section 1, Column 5	
8.	Lines (5) - (6) - (7)	

		Fair Value
9.	Part A, Section 1, Column 11	
10.	Part B, Section 1, Column 11	
11.	Part C, Section 1, Column 11	
12.	Part D, Section 1, Column 9	
13.	Lines (9) - (10) + (11) + (12)	
14.	Part E, Section 1, Column 7	
15.	Part E, Section 1, Column 8	
16.	Lines (13) - (14) - (15)	

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
36-6091380	29335	ALLSTATE COUNTY MUTUAL INS CO	IL	718,355		182,775	182,775			201,908			
36-6115679	19240	ALLSTATE INDEMNITY COMPANY	IL	4,197,295		1,558,827	1,558,827			1,319,394			
36-3341779	17230	ALLSTATE PROPERTY & CASUALTY INS CO	IL	1,615,717		498,327	498,327			453,193			
75-6378207	26530	ALLSTATE TEXAS LLOYDS	IL	759,374		27,529	27,529			402,646			
04-2680300	37907	DEERBROOK INSURANCE COMPANY	IL	146,866		62,883	62,883			39,014			
59-2366357	15130	ENCOMPASS INDEMNITY COMPANY	IL	28,324		1,713	1,713			21,854			
36-2999368	36455	NORTHBROOK INDEMNITY CO	IL	23,136		38,750	38,750			5,839			
0299999 - Total - Affiliates - U.S. Non-Pool				7,489,067		2,370,804	2,370,804			2,443,848			
AA-1560030	00000	ALLSTATE INSURANCE CO. OF CANADA	CN	2,303		109	109						
AA-1560805	00000	PEMBRIDGE INSURANCE CO	CN	250									
0399999 - Total - Affiliates - Other (Non-U.S.)				2,553		109	109						
0499999 - Total - Affiliates				7,491,620		2,370,913	2,370,913			2,443,848			
23-1740414	22705	ACE AMERICAN REINS CO	PA			76	76						
06-0237820	20699	ACE PROP & CAS INS CO	PA	10	(2)	8,534	8,532		10				
AA-9995081	00000	AGENCY MANAGERS LTD	NY		(29)	336	307						
95-3187355	35300	ALLIANZ GLOBAL RISKS US INS CO	CA			128	128						
95-3323939	36420	ALLIANZ UNDERWRITERS INS CO	CA			243	243						
59-0593886	10111	AMERICAN BANKERS INS CO OF FL	FL			4	4						
41-1719183	45934	AMERICAN COMPENSATION INS CO	MN			69	69						
95-4290651	10216	AMERICAN CONTRACTORS INDEMNITY CO	CA			4	4						
04-1027270	20613	AMERICAN EMPLOYERS INS CO	MA			378	378						
41-0299900	13331	AMERICAN HARDWARE MUT INS CO	OH			14	14						
13-5124990	19380	AMERICAN HOME ASSUR CO	NY		(6)	9,692	9,686						
13-3333609	32220	AMERICAN INTL INS CO	DE		2	1,095	1,097						
73-0737056	16810	AMERICAN MERCURY INS CO	OK			5	5						
13-4924125	10227	AMERICAN REIN CO	NJ			525	525						
38-1869912	19488	AMERISURE INS CO	MI			134	134						
74-2211140	43133	APEX LLOYDS INS CO	TX			6	6						
05-0284861	10316	APPALACHIAN INS CO	RI			8,765	8,765						
04-3022050	17000	ARBELLA MUT INS CO	MA			204	204						
37-0301640	19860	ARGONAUT GREAT CENTRAL INS CO	IL			221	221						
94-1390273	19801	ARGONAUT INS CO	CA		138	6,537	6,675						
95-2769926	27189	ASSOCIATED INTL INS CO	CA			274	274						
13-2668999	20931	ATLANTA INTL INS CO	NY			1,500	1,500						
13-4934590	19895	ATLANTIC MUT INS CO	NY			35	35						
38-0315280	18988	AUTO-OWNERS INS CO	MI			123	123						
13-2963258	36579	AVIA INS CO OF CANADA (US BRANCH)	NY			10	10						
38-2234364	13536	CADILLAC INS CO	MI			25	25						
57-0133332	10464	CANAL INS CO	SC			1,059	1,059						
13-6104845	19909	CENTENNIAL INS CO	NY			108	108						
34-4202560	20230	CENTRAL MUT INS CO	OH			55	55						
06-6105395	20710	CENTURY IND CO	PA		(15)	6,376	6,361						
36-6042949	22810	CHICAGO INS CO	IL		(1)	17	16						
22-2405591	41386	CHUBB INS CO OF NJ	NJ			8,753	8,753						
13-6104559	10669	CHURCH INS CO	NY			663	663						
23-2088429	40819	CIGNA WORLDWIDE INS CO	DE		21	312	333		32				
52-0266645	20532	CLARENDON NATL INS CO	NY			60	60						
95-2467198	20435	CNA CAS OF CA	IL		(44)	8,172	8,128						
AA-1121106	00000	CNA INSURANCE COMPANY LIMITED	EN	4	213	222	435		245				
47-0490411	31127	COLUMBIA CASUALTY CO	IL		(58)	5,921	5,863						
22-1721944	20818	COMMERCIAL INS CO OF NEWARK NJ	IL	40		1	1		11	19			
31-0908652	22144	CONSTELLATION REIN CO	NY			35	35						
36-2114545	20443	CONTINENTAL CAS CO	IL	111		6,896	6,896		31	506			
13-5010440	35289	CONTINENTAL INS CO	NH	572,020		380,663	380,663		157,340	273,681			
22-2476313	42625	CONTINENTAL INS CO OF NJ	IL		(66)	6,421	6,355		1				
75-2247554	24333	CONTINENTAL LLOYDS INSURANCE COMPANY	TX	30,062		2,325	2,325		8,269	15,020			
22-2464174	42471	CRUM & FORSTER INS CO	NJ			3,821	3,821						
36-2999370	36463	DISCOVER PROP & CAS INS CO	IL	(511)		4,838	4,838						
13-1203170	21350	EMPIRE INS CO	NY			274	274						

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
39-0264050	21458	EMPLOYERS INS CO OF WAUSAU	WI			2,836	2,836						
42-0234980	21415	EMPLOYERS MUT CAS CO	IA			103	103						
48-0921045	39845	EMPLOYERS REIN CORP	MO		225	10,915	11,140						
01-0657022	11252	ENCOMPASS HOME AND AUTO INSURANCE COMPANY	IL	314		18	18		388	237			
01-0657011	11251	ENCOMPASS INDEPENDENT INSURANCE COMPANY	IL	659		14	14		814	505			
36-3976913	10071	ENCOMPASS INSURANCE COMPANY OF AMERICA	IL	120,116		3,987	3,987		148,372	97,018			
36-3976911	10072	ENCOMPASS PROPERTY & CASUALTY COMPANY	IL	16,078		2,361	2,361		19,860	10,218			
54-1132719	39020	ESSEX INS CO	VA		(2)	561	559						
73-0486465	25712	ESURANCE INSURANCE COMPANY	MA			195	195						
13-2912259	35181	EXECUTIVE RISK IND INC	CT			85	85						
05-0316605	21482	FACTORY MUT INS CO	RI			15	15						
38-1316179	21555	FARM BUREAU MUT INS CO OF MI	MI			49	49						
39-6058596	11118	FEDERATED RURAL ELECTRIC INS CORP	KS			14	14						
13-3250292	18287	FINANCIAL SECURITY ASSUR INC	NY			1	1						
94-1610280	21873	FIREMANS FUND INS CO	CA			12,709	12,709		2				
22-1721950	20850	FIREMENS INS CO OF NEWARK NJ	NJ			17	17						
99-0218317	41742	FIRST INS CO OF HI LTD	HI			17	17						
04-2198460	21822	FIRST STATE INS CO	CT		(1)	62,019	62,018			1			
13-2997499	38776	FOLKSAMERICA REIN CO	NY			11	11						
13-1967524	12149	GE INDEMNITY INS CO	NY		(3)		(3)						
36-2667627	22969	GE REINS CORP	IL	4		8,302	8,302		10				
03-0308973	10594	GENCON INSURANCE COMPANY OF VERMONT	VT			68	68						
13-2673100	22039	GENERAL REIN CORP	DE			391	391						
13-1958482	11967	GENERAL STAR NATL INS CO	OH			241	241						
13-5617450	11231	GENERALI US BRANCH	NY			44	44		52				
13-6107326	11266	GERLING GLOBAL REINS CORP OF US BR	NY			4,080	4,080						
13-2669000	34622	GLENS FALLS INS CO	IL	647,468	(16)	272,799	272,783		178,093	300,731			
13-5104840	24600	GLOBE IND CO	DE			71	71						
65-0235533	00000	GOVERNMENTAL RISK INSURANCE TRUST	FL			34	34						
02-0140690	23809	GRANITE STATE INS CO	PA			326	326						
31-0501234	16691	GREAT AMERICAN INS CO	OH			793	793						
13-5539046	22136	GREAT AMERICAN INS CO OF NY	OH			375	375						
59-2456299	18660	GREAT REPUBLIC INS CO	FL			26	26						
47-6024508	11371	GREAT WEST CAS CO	SD			221	221						
13-5117400	22187	GREATER NY MUTINS CO	NY			167	167						
95-1479095	22322	GREENWICH INS CO	CA			27,343	27,343						
22-2222789	11398	GUARANTEE INS CO	DE			5	5						
42-0645088	15032	GUIDEONE MUT INS CO	IA			214	214						
43-6028696	22217	GULF INS CO	MO			800	800						
23-0902325	14168	HARLEYSVILLE MUT INS CO	PA			164	164						
06-0383030	22357	HARTFORD ACCID & IND CO	CT			489	489						
06-0383750	19682	HARTFORD FIRE IN CO	CT			136	136						
38-0829290	14176	HASTINGS MUT INS CO	MI	178		154	154		227				
74-1296673	22489	HIGHLANDS INS CO	TX		(18)	8,275	8,257						
74-1502504	22497	HIGHLANDS UNDERWRITERS INS CO	TX			1	1						
04-6012770	20656	HIH AMERICA COMP & LIAB INS CO	CA			24	24						
02-0308052	22527	HOME INS CO	NH		804	11,029	11,833		25				
00-0000000	31852	HORIZON INS CO	NJ			33	33						
75-1728967	38849	HOUSTON GENERAL INS CO	TX			975	975						
42-1006765	26891	IGF INS CO	IA			22	22						
35-0409130	22624	INDIANA FARMERS MUT INS CO	IN		31		31						
35-0410010	22659	INDIANA INS CO	NH			153	153						
35-0410420	14265	INDIANA LUMBERMENS MUT INS CO	IN			15	15						
23-0723970	22713	INSURANCE CO OF N AMER	PA		124	2,028	2,152		120				
13-5540698	19429	INSURANCE CO OF THE STATE OF PA	PA			1,105	1,105						
13-5339725	18341	INSURANCE CORP OF NY	NY		2	444	446						
66-0317672	26778	INTEGRAND ASSUR CO	PR			1	1						
22-1626385	11584	INTEGRITY INS CO	NJ		592	2,434	3,026		216				
36-2259886	22829	INTERSTATE FIRE & CAS CO	IL			422	422						
36-6033855	22837	INTERSTATE IND CO	IL			29	29						

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
44-0307890	20885	KANSAS CITY FIRE & MARINE INS CO	SC	100,135		21,962	21,962		27,543	50,755			
36-6077839	26077	LANCER INS CO	NY		4	287	291						
25-1149494	19437	LEXINGTON INS CO	MA			3,019	3,019						
13-4916020	19917	LIBERTY INSURANCE UNDERWRITERS INC	NY			15	15						
04-1543470	23043	LIBERTY MUT INS CO	MA		(1,748)	42,691	40,943						
72-1116670	33634	LLOYDS ASSUROF LA	LA			50	50						
72-1201349	22350	LOUISIANA WORKERS COMP CORP	LA			13,252	13,252						
00-0000000	15636	LUTHERAN BENEVOLENT INS EXCHANGE	MO			13	13						
52-0403120	19356	MARYLAND CAS CO	MD		(11)	328	317						
51-0097283	26743	MAXUM INDEMNITY COMPANY	PA			38	38						
13-2915260	34339	METROPOLITAN GRP PROP & CAS INS CO	RI			1	1						
38-0828980	14508	MICHIGAN MILLERS MUT INS CO	MI			156	156						
06-0452280	14532	MIDDLESEX MUT ASSUR CO	CT			743	743						
13-1916653	23493	MIDLAND INS CO	NY		90	3,948	4,038		5				
46-0368854	41653	MILBANK INS CO	OH			291	291						
37-0420520	14583	MILLERS FIRST INS CO	IL	325		122	122		347				
36-1486350	23566	MILLERS NAT INS CO	IL			33	33						
39-0475300	14591	MILWAUKEE INS CO	WI			1	1						
13-3467153	22551	MITSUI SUMITOMO INS USA INC	NY			14	14						
38-0855585	22012	MOTORS INS CORP	MI		(1)		(1)						
13-5669461	12017	MUNICH REINSURANCE CO US BRANCH	NY			602	602						
13-2611663	20893	NATIONAL BEN FRANKLIN INS CO OF IL	IL	76,631		41,262	41,262		21,078	35,123			
38-0865250	11991	NATIONAL CAS CO	AZ		33	351	384						
47-0355979	20087	NATIONAL IND CO	NE			213	213						
63-0415525	12114	NATIONAL SECURITY FIRE & CAS CO	AL			7	7						
25-0687550	19445	NATIONAL UNION FIRE INS CO OF PITTS	PA			4,256	4,256						
31-4177100	23787	NATIONWIDE MUT INS CO	OH			992	992						
06-1053492	41629	NEW ENGLAND REIN CORP	MA		(7)	378	371		19				
02-0172170	23841	NEW HAMPSHIRE INS CO	NY		(170)	241	71						
04-1675920	23965	NORFOLK & DEDHAM MUT FIRE INS CO	MA			4	4						
02-0311919	29874	NORTH AMERICAN SPECIALTY INS CO	NH			3	3						
01-0278387	24007	NORTH EAST INS CO	ME			120	120						
22-1964135	21105	NORTH RIVER INS CO	NJ			1,138	1,138						
36-3424819	00000	NORTH SHORE MANAGEMENT ASSOCIATES INC	IL			10	10						
39-0509630	23914	NORTHWESTERN NTL INS CO MILWAUKEE	OH			3	3				3		
06-1032405	39608	NUTMEG INS CO	CT			2,892	2,892						
25-0410420	24147	OLD REPUBLIC INS CO	PA			1,867	1,867						
04-2475442	20621	ONEBEACON AMERICA INSURANCE COMPANY	MA			125	125						
95-1077060	22748	PACIFIC EMPLOYERS INS CO	PA			23	23						
13-3031176	38636	PARTNER REINS CO OF THE US	NY			7	7						
23-0959220	14974	PENNSYLVANIA LUMBERMENS MUT INS	PA			46	46						
23-1642962	12262	PENNSYLVANIA MANUFACTURERS ASN INS C	PA			1,516	1,516						
23-0961349	14990	PENNSYLVANIA NTL MUT CAS INS CO	PA			172	172		15				
06-0303275	25623	PHOENIX INS CO	CT			120	120						
86-0271410	26751	PINE TOP INS CO	IL		210	1,402	1,612		23				
47-0444314	20265	PROTECTIVE NATL INS CO OF OMAHA	NE			62	62						
05-0204450	24295	PROVIDENCE WASHINGTON INS CO	RI			64	64						
13-1188550	15059	PUBLIC SERVICE MUT INS CO	NY			172	172						
06-1206728	29807	PXRE REIN CO	CT			1	1						
74-1280541	24384	RANGER INS CO	DE			15	15						
75-1670124	38318	REPUBLIC INS CO	TX		(5)	1,071	1,066						
65-0166502	44296	RISCORP PROPERTY & CASUALTY CO	FL			1	1						
66-0357766	36749	ROYAL & SUNALLIANCE INS PR INC	PR			6	6						
36-2722478	26980	ROYAL INS CO OF AMER	IL			190	190						
91-0742148	24740	SAFECO INS CO OF AMER	WA		2,676	(7,600)	(4,924)						
75-1444207	30058	SCOR REIN CO	NY			44	44						
31-1024978	41297	SCOTTSDALE INS CO	AZ			255	255						
13-5379820	22535	SEABOARD SURETY CO	MD			24	24						
06-0529570	24902	SECURITY INS CO OF HARTFORD	CT			1,540	1,540						
56-1285899	39926	SELECTIVE INS CO OF THE SOUTHEAST	NJ			533	533						

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
39-0333950	24988	SENTRY INS A MUT CO	WI	(1)	11	568	579		1				
52-0261905	20524	SPECIALTY NATL INS CO	IL			3	3						
22-1688641	11622	SPECIALTY SURPLUS INS CO	IL			945	945						
41-0406690	24767	ST PAUL FIRE & MARINE INS CO	MN			178	178						
36-2542404	19224	ST PAUL PROTECTIVE INS CO	IL	(161)		7,632	7,632						
41-1230819	30481	ST PAUL SURPLUS LINES INS CO	MN			3	3						
22-3590451	40045	STARNET INS CO	DE			6	6						
71-0814987	29408	STATE & COUNTY MUT FIRE INS CO	TX			38	38						
94-3231751	35076	STATE COMPENSATION INS FUND	CA			497	497						
35-0988041	25208	STATESMAN INS CO	TX			22	22						
63-0202590	22276	STONEWALL INS CO	OH			997	997						
13-1675535	25364	SWISS REIN AMER CORP	NY			160	160						
00-0000000	00000	TALBOT BIRD AND COMPANY INC	NY			11	11						
99-0041610	22152	THE MAYFLOWER INSURANCE COMPANY LTD	IN	6,222		3,179	3,179		1,711	2,063			
94-1517098	25534	TIG INS CO	CA		(264)	9,088	8,824						
94-0781581	25518	TIG PREMIER INS CO	CA			16	16						
13-6108722	12904	TOKIO MARINE&FIRE INS CO LTD US BR	NY			23	23						
75-0784127	33014	TRANSPORT INS CO	TX	5		11,922	11,922		241				
23-6200030	23221	TRANSPORTATION MUT INS CO	NY			40	40						
06-6033504	19038	TRAVELERS CAS & SURETY CO	CT			3,908	3,908						
06-0566050	25658	TRAVELERS IND CO	CT			535	535		27				
06-0566090	39357	TRAVELERS INS CO LIFE DEPT	CT			77	77						
06-1184984	27120	TRUMBULL INS CO	CT			300	300						
06-0732738	29459	TWIN CITY FIRE INS CO CO	CT			842	842						
16-0366830	22314	UNDERWRITERS REIN CO	NH		(1)	501	500						
91-6027360	25747	UNIGARD INS CO	WA		(12)	17,127	17,115						
13-5459190	21113	UNITED STATES FIRE INS CO	NY		32	146	178						
52-0515280	25887	US FIDELITY & GUARANTY CO	MD			5,148	5,148						
15-0476880	25976	UTICA MUT INS CO	NY	2,242	(5)	3,659	3,654		2,004				
52-0903682	10815	VERLAN FIRE INS CO MD	MD			150	150						
22-2375995	41971	WARWICK INS CO	NJ		7	22	29						
AA-9991448	00000	WASHINGTON USL&H ASSIGNED RISK PLAN	WA			11	11						
39-1341459	26042	WAUSAU UNDERWRITERS INS CO	WI		3	111	114						
13-2605890	32883	WESTERN EMPLOYERS INS CO				777	777						
13-1941868	34207	WESTPORT INS CORP	MO	(6)	6	5,861	5,867		177				
56-1507441	13234	WILSHIRE INS CO	NC		15	58	73		3		3		
39-0739760	19950	WILSON MUT INS CO	WI			7	7						
94-1590201	26220	YOSEMITE INS CO	IN			1,788	1,788						
95-1651549	13269	ZENITH INS CO	CA			1,087	1,087		3,010				
36-4233459	16535	ZURICH AMERICAN INS CO	IL			876	876						
36-2781080	27855	ZURICH AMERICAN INS CO OF IL	IL			248	248						
0599999 - Total - Other U.S. Unaffiliated Insurers				1,571,945	2,754	1,135,748	1,138,502		570,322	785,877	6		
AA-9991100	00000	ALABAMA COMML AUTOMOBILE INS. PROCEDURE	AL	4		3	3			1			
AA-9991101	00000	ALASKA COMML AUTOMOBILE INS. PROCEDURE	AK	57		24	24			32			
AA-9991102	00000	ARIZONA COMMERCIAL AUTO INS. PROCEDURE	AZ	8		12	12			3			
AA-9991105	00000	CALIFORNIA COMML AUTO INS. PROCEDURE	CA	650		343	343			284			
AA-9991201	00000	CALIFORNIA FAIR PLAN ASSOCIATION	CA	6,353		2,751	2,751			3,405			
AA-9991201	00000	CALIFORNIA FAIR PLAN DIVISION II	CA	54		8	8			32			
AA-9991107	00000	COLORADO COMMERCIAL AUTO INS. PROCEDURE	CO	6		3	3			4			
AA-9991108	00000	CONNECTICUT COMML AUTO INS. PROCEDURE	CT	147		86	86			70			
AA-9991202	00000	CONNECTICUT LIABILITY FAIR PLAN	CT	67		112	112			37			
AA-9991202	00000	CONNECTICUT PROPERTY FAIR PLAN	CT	143		38	38			81			
AA-9991110	00000	DELAWARE COMMERCIAL AUTO INS. PROCEDURE	DE	23		18	18			12			
AA-9991203	00000	DELAWARE FAIR PLAN	DE	14		3	3			8			
AA-9991204	00000	DIST. OF COLUMBIA PROPERTY INS. FACILITY	DC	38		9	9			21			
AA-9991167	00000	DISTRICT OF COLUMBIA CAIP	DC	13		1	1			8			
AA-9991111	00000	FLORIDA JOINT UNDERWRITING ASSOCIATION	FL	(522)		320	320			383			
AA-9991112	00000	GEORGIA COMMERCIAL AUTO INS. PROCEDURE	GA	9		19	19			5			
AA-9991205	00000	GEORGIA UNDERWRITING COMMERCIAL ASSOC	GA	21		2	2			9			
AA-9991205	00000	GEORGIA UNDERWRITING HABITATIONAL ASSOC	GA	1,449		204	204			800			

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
AA-9991113	00000	HAWAII JOINT UNDERWRITING ASSOCIATION	HI	597		167	167			330			
AA-9991114	00000	IDAHO COMMERCIAL AUTO INS. PROCEDURE	ID	1		1	1			1			
AA-9991115	00000	ILLINOIS COMMERCIAL AUTO INS. PROCEDURE	IL	19		29	29			11			
AA-9991206	00000	ILLINOIS FAIR PLAN	IL	444		120	120			235			
AA-9991117	00000	INDIANA COMMERCIAL AUTO INS. PROCEDURE	IN	3						2			
AA-9991118	00000	IOWA COMMERCIAL AUTO INSURANCE PROCEDURE	IA	1									
AA-9991209	00000	KANSAS ALL INDUSTRY COMML PLACE. FAC	KS	2						1			
AA-9991209	00000	KANSAS ALL INDUSTRY HABIT. PLACE. FAC	KS	92		10	10			46			
AA-9991119	00000	KANSAS COMMERCIAL AUTO INS. PROCEDURE	KS	21		5	5			11			
AA-9991120	00000	KENTUCKY COMMERCIAL AUTO INS. PROCEDURE	KY	37		14	14			15			
AA-9991121	00000	LOUISIANA COMMERCIAL AUTO INS. PROCEDURE	LA	93		120	120			52			
AA-9991211	00000	LOUISIANA COMML JOINT REINS. ASSOC	LA	18		1	1			7			
AA-9991211	00000	LOUISIANA HABITAT. JOINT REINS. ASSOC	LA	9,434		3,557	3,557			4,669			
AA-9991211	00000	LOUISIANA INS. COMML UNDRWITNG ASSOC	LA	5		2	2			2			
AA-9991211	00000	LOUISIANA INS. HABITAT. UNDRWRTNG ASSOC	LA	372		80	80			203			
AA-9991122	00000	MAINE COMMERCIAL AUTO INS. PROCEDURE	ME	7		1	1			4			
AA-9991212	00000	MARYLAND JOINT INSURANCE ASSOCIATION	MD	316		117	117			169			
AA-9991125	00000	MINNESOTA COMML AUTO INS. PROCEDURE	MN	7		2	2			4			
AA-9991127	00000	MISSISSIPPI COMMERCIAL AUTO INS. PROCEDURE	MS	5		5	5			2			
AA-9991216	00000	MISSISSIPPI RURAL RISK UNDRWRTNG ASSOC	MS	86		29	29			58			
AA-9991217	00000	MISSOURI COMMERCIAL INS. PLACE. FAC	MO	3						2			
AA-9991217	00000	MISSOURI HABITATIONAL INS. PLACE FAC	MO	97		12	12			48			
AA-9991128	00000	MISSOURI JOINT UNDERWRITING ASSOCIATION	MO	26		7	7			13			
AA-9991129	00000	MONTANA COMMERCIAL AUTO INS. PROCEDURE	MT	2						1			
AA-9992118	00000	NATIONAL WORKERS COMP. REINS. ASSOC	NY			13,814	13,814						
AA-9991130	00000	NEBRASKA COMMERCIAL AUTO INS. PROCEDURE	NE	7		1	1			4			
AA-9991131	00000	NEVADA COMMERCIAL AUTO INS. PROCEDURE	NV	3		6	6			1			
AA-9991133	00000	NEW HAMPSHIRE COMML AUTO INS. PROCEDURE	NH	144		29	29			71			
AA-9991132	00000	NEW HAMPSHIRE REINSURANCE FACILITY	NH	(839)		142	142			149			
AA-9991134	00000	NEW JERSEY COMML AUTO INS. PROCEDURE	NJ	7		157	157						
AA-9991218	00000	NEW JERSEY INS UNDRWRTG FAIR PLAN ASSOC	NJ			2	2						
AA-9991136	00000	NEW MEXICO COMML AUTO INS. PROCEDURE	NM	8		1	1			5			
AA-9991220	00000	NEW YORK PROPERTY INS. UNDRWRTNG ASSOC	NY	2,543		1,163	1,163			1,360			
AA-9991138	00000	NEW YORK PUBLIC AUTO PROGRAM	NY	726		1,142	1,142			292			
AA-9991137	00000	NEW YORK SPECIAL RISK DISTRIB. PROGRAM	NY	1,072		809	809			541			
AA-9991304	00000	NORTH CAROLINA INS. UNDRWRTNG ASSOC	NC	4,401		271	271			2,356			
AA-9991221	00000	NORTH CAROLINA JOINT UNDRWRTNG ASSOC	NC	1,190		82	82			587			
AA-9991140	00000	NORTH DAKOTA COMML AUTO INS. PROCEDURE	ND	2						1			
AA-9991141	00000	OHIO COMMERCIAL AUTO INS. PROCEDURE	OH	2									
AA-9991222	00000	OHIO FAIR PLAN UNDERWRITING ASSOC	OH	1,407		423	423			747			
AA-9991142	00000	OKLAHOMA COMMERCIAL AUTO INS. PROCEDURE	OK	16		2	2			5			
AA-9991143	00000	OREGON COMMERCIAL AUTO INS. PROCEDURE	OR	10		3	3			5			
AA-9991144	00000	PENNSYLVANIA COMML AUTO INS. PROCEDURE	PA	63		30	30			31			
AA-9991224	00000	PENNSYLVANIA INS. PLACEMENT FACILITY	PA	708		128	128			358			
AA-9991146	00000	RHODE ISLAND COMML AUTO INS. PROCEDURE	RI	51		39	39			22			
AA-9991225	00000	RHODE ISLAND JOINT REINSURANCE ASSOC	RI	534		354	354			285			
AA-9991147	00000	S. CAROLINA COMML AUTO INS. PROCEDURE	SC	32		12	12			14			
AA-9991305	00000	S. CAROLINA WIND & HAIL UNDRWRTNG ASSOC	SC	504		6	6			1,023			
05-0499592	00000	SOUTH CAROLINA ASSOCIATED AUTO INSURERS PLAN (A JU	SC	29		4	4			5			
AA-9991148	00000	SOUTH CAROLINA REINSURANCE FACILITY	SC	(1)		81	81						
AA-9991149	00000	SOUTH DAKOTA COMML AUTO INS. PROCEDURE	SD	2		1	1			2			
AA-9991150	00000	TENNESSEE COMMERCIAL AUTO INS. PROCEDURE	TN	18		1	1			5			
00-0000000	00000	TEXAS FAIR PLAN	TX	7,965		258	258			4,454			
AA-9991151	00000	UTAH COMMERCIAL AUTO INSURANCE PROCEDURE	UT	(4)		1	1			2			
AA-9991152	00000	VERMONT COMMERCIAL AUTO INS. PROCEDURE	VT	19		7	7			8			
AA-9991153	00000	VIRGINIA COMMERCIAL AUTO INS. PROCEDURE	VA	225		186	186			115			
AA-9991226	00000	VIRGINIA PROPERTY INSURANCE ASSOCIATION	VA	1,196		215	215			651			
AA-9991154	00000	WASHINGTON COMML AUTO INS. PROCEDURE	WA	5		6	6			3			
AA-9991227	00000	WASHINGTON FAIR PLAN ASSOCIATION	WA	20		2	2			10			
AA-9991156	00000	WEST VIRGINIA COMML AUTO INS. PROCED	WV	21		8	8			8			

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
AA-9991228	00000	WEST VIRGINIA ESSENTIAL PROP INS ASSOC	WV	42		14	14			22			
AA-9991229	00000	WISCONSIN INSURANCE PLAN	WI	79		25	25			34			
AA-9991157	00000	WISCONSIN SPECIAL RISK	WI	22		5	5			9			
AA-9991158	00000	WYOMING COMMERCIAL AUTO INS. PROCEDURE	WY	3		21	21			3			
0699999 - Total - Pools, Associations - Mandatory Pools				42,454		27,686	27,686			24,269			
22-2578250	15920	AMERICAN EAGLE INS CO	TX			(11)	(11)						
AA-9995010	00000	AMERICAN NUCLEAR INSURERS	CT			11,881	11,881				254		
AA-9995048	10219	AMERICAN OFFSHORE INSURANCE SYNDICATE	NY			14	14						
AA-9995013	00000	ASSOCIATED AVIATION UNDERWRITERS	NJ		1	4,526	4,527						
AA-9995026	00000	CARPENTER MANAGEMENT CORPORATION	NY			1,490	1,490						
00-0000000	00000	H. S. WEAVERS (UNDRWRTNG) AGENCIES LTD	EN		12	5,529	5,541						
AA-9995063	00000	IAGM CORPORATION	NY	2	171	345	516				16		
AA-9994143	00000	INTERNATIONAL GROUP OF P & I ASSOC	EN			48	48						
AA-9995032	00000	MUTUAL MARINE OFFICE INC	NY			4,489	4,489						
AA-9995037	00000	NEW YORK MARINE MANAGERS	NY		(49)	18	(31)		32				
AA-9995087	00000	RAILROAD INSURANCE UNDERWRITERS	NY		2		2						
AA-9995043	00000	UNITED STATES AIRCRAFT INSURANCE GROUP	NY		22	173	195		2				
0799999 - Total - Pools, Associations - Voluntary Pools				2	159	28,502	28,661		34		270		
0899999 - Total - Pools and Associations				42,456	159	56,188	56,347		34	24,269	270		
AA-1120810	00000	ACE INA UK LIMITED	EN			693	693						
AA-1460015	00000	ALTSTADT VERS. AG	SZ			12	12				(18)		
AA-1120147	00000	ANCON INSURANCE CO. (UK) LTD	EN			19	19						
AA-3190010	00000	ANCON INSURANCE CO., S.A	BM			8	8						
AA-1120170	00000	ANDREW WEIR INSURANCE CO. LTD	EN		2	8	10						
AA-1320038	00000	ASSURANCES FEDERALES DE FRANCE	FR			28	28						
AA-3190035	00000	BERMUDA FIRE AND MARINE INSURANCE CO. LTD	BM			65	65						
AA-1560054	00000	BOREAL INSURANCE INC	CN			19	19						
00-0000000	00000	BROOKRIDGE INSURANCE LTD	BM			264	264						
AA-1560110	00000	CANADIAN GENERAL INSURANCE CO	CN			101	101						
AA-1320004	00000	CIE FRANCAISE D'ASSURANCES EUROPEENNE (CFAE)	FR			44	44						
AA-1120340	00000	CITY GENERAL INSURANCE CO. LTD	EN		1	282	283						
AA-1560210	00000	COMMONWEALTH INSURANCE COMPANY	CN			60	60				60		
AA-1120380	00000	COMMUNITY REINSURANCE CORPORATION LTD	EN			13	13						
AA-2330008	00000	COMPANIA MUNDIAL DE SEGUROS S A	CK		5		5		6				
AA-1380040	00000	DELTA-LLOYD VERZEKERINGSGROEP N.V	NA		4	36	40						
AA-1560038	00000	DESJARDINS-LAURENTIAN LIFE ASSURANCE CO INC	CN			3	3						
AA-1121274	00000	DIRECT LINES INS CO PLC			143	5,838	5,981						
AA-1120495	00000	DOMINION INSURANCE CO. LTD	EN		8	126	134						
AA-1120515	00000	EAGLE STAR INSURANCE COMPANY LIMITED	EN			13	13						
AA-5320040	00000	EAST POINT REINSURANCE CO. OF HONG KONG LTD	HK			7	7						
AA-1120520	00000	ECCLESIASTICAL INSURANCE OFFICE PLC	EN			123	123						
AA-1120525	00000	ECONOMIC INSURANCE CO. LTD	EN			131	131						
AA-1120545	00000	ENGLISH AND AMERICAN INSURANCE CO. LTD	EN		47	199	246		11		4		
AA-1120580	00000	EXCESS INSURANCE CO. LTD	EN			199	199						
AA-5280027	00000	FUBON INSURANCE COMPANY, LTD	TW		3	1	4						
AA-1120980	00000	GAN MINSTER INSURANCE COMPANY LIMITED	EN			28	28		1				
AA-3191002	00000	GENERAL INS. CO. LTD	BM			206	206						
AA-1561009	00000	GERLING GLOBAL REINS. CO	CN		2	1,471	1,473						
AA-1560455	00000	GROUPE COMMERCE COMPAGNIE D'ASSURANCES	CN			3	3						
AA-1560460	00000	GUARANTEE COMPANY OF NORTH AMERICA	CN			29	29						
AA-3190075	00000	HARBOUR ASSURANCE COMPANY OF BERMUDA LTD	BM			35	35						
AA-1120757	00000	HEDDINGTON INSURANCE (UK) LTD	BM			7	7						
AA-3190080	00000	HEDDINGTON INSURANCE LTD	BM			17	17						
AA-1120518	00000	HOME AND OVERSEAS INSURANCE CO. LTD	EN	7		1,064	1,064				1,014		
AA-3191007	00000	HOPEWELL INTL INS LTD	BM			69	69						
AA-2230425	00000	I.R.B., INST. DE RESS. DO BRASIL	BM		3		3		14				
AA-1120368	00000	INDEMNITY MARINE ASSURANCE CO. LTD	EN			11	11						
AA-1930625	00000	ING AUSTRALIA LIMITED	AT		4	4	8						
AA-1561037	00000	INS CORP OF BRITISH COLUMBIA	CN			5	5						

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Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
AA-3190095	00000	INSCO LTD	BM		(1)	164	163						
AA-1560520	00000	INSURANCE CORP. OF NEWFOUNDLAND	CN			156	156						
AA-1120825	00000	IRON TRADES MUTUAL INSURANCE CO. LTD	EN			1	1						
AA-1320130	00000	LA FRANCE I.A.R.D.	FR						9				
AA-1122000	00000	LLOYD'S OF LONDON	EN	57	43	8,475	8,518		20				
AA-1120876	00000	LOMBARD CONTINENTAL INSURANCE PLC	EN			152	152						
AA-1120887	00000	LONDON AND EDINBURGH INSURANCE CO. LTD	EN		55	80	135						
00-0000000	00000	LONDON AVIATION INS GROUP	EN			45	45						
AA-1121425	10744	MARKEL INTERNATIONAL INS CO LTD	EN			31	31						
AA-1580085	00000	MITSUI SUMITOMO INS CO LTD	JA			6	6						
AA-1580085	00000	MITSUI SUMITOMO INSURANCE CO., LTD	JA			5	5						
AA-1121135	00000	ORION INSURANCE CO. PLC	EN		156	86	242		3				
AA-3190131	00000	OWENS INS. LTD	BM			72	72						
AA-9240100	00000	PEOPLE'S INSURANCE CO. OF CHINA	CC		5		5		2				
AA-1121175	00000	PHOENIX ASSURANCE PLC	EN			96	96						
AA-1121203	00000	POLYGON INSURANCE CO. LTD	ZZ			8	8						
00-0000000	00000	RIDGEWELL FOX & PARTNERS (UNDER. MGMT)	EN	2		260	260						
AA-1560735	00000	ROYAL & SUN ALLIANCE INSURANCE CO. OF CANADA	CN			15	15						
AA-1121275	00000	ROYAL INSURANCE PLC	EN			201	201						
AA-1320085	00000	S. I. S. ASSURANCE	FR			60	60						
AA-0130002	00000	SAMSUNG FIRE & MARINE INSURANCE	KO			118	118						
AA-1569750	00000	SCOTTISH AND YORK HOLDINGS LTD	CN			121	121						
AA-1121310	00000	SCOTTISH LION INSURANCE CO. LTD	EN			85	85						
AA-1340215	00000	SECURITAS BREMER ALLGEMEINE VERSICHERUNGS - AG	GW			80	80						
AA-1560760	00000	SECURITY NATIONAL INS CO	CN			7	7						
AA-2330018	00000	SEGUROS TEQUENDAMA S.A	CK			1	1		9				
AA-1122004	00000	SLATER WALKER INS. CO. LTD	EN		834	877	1,711		411		876		
AA-1121366	00000	SPHERE DRAKE INS LTD (LONDON)	EN			121	121						
AA-1121375	00000	ST. PAUL INTERNATIONAL INS. CO. LTD.(UK CORP)	EN		27	1,365	1,392						
AA-1121390	00000	STRONGHOLD INSURANCE CO., LTD	EN		1	670	671		4		163		
AA-5280065	00000	TAIWAN FIRE AND MARINE INSURANCE CO. LTD	TW		3	106	109						
AA-1580095	00000	TOA FIRE AND MARINE REINSURANCE CO. LTD	JA		3	10	13						
AA-1460147	00000	TOKIO RUCKVERS. GESELL. A.G	SZ			78	78				20		
AA-1120431	00000	TUREGUM INSURANCE COMPANY (UK) LIMITED	SZ	9	3	2,489	2,492		8				
AA-1121475	00000	U.I.C. INSURANCE CO.LTD	EN			2	2						
AA-5280070	00000	UNION INSURANCE CO. LTD	TW		1	4	5						
AA-1460185	00000	WINTERTHUR SCHWEIZERISCHE VERS.GES. AG	SZ		42	850	892						
0999999 - Total - Other Non-U.S. Insurers				75	1,394	28,138	29,532		498		2,119		
9999999 Totals				9,106,096	4,307	3,590,987	3,595,294		570,854	3,253,994	2,395		

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium

NONE

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
36-2554642	60186	ALLSTATE LIFE INSURANCE CO	IL		2,260			2,337		501				2,838			2,838	
0299999 - Authorized - Affiliates - U.S. Non-Pool					2,260			2,337		501				2,838			2,838	
0499999 - Total - Authorized - Affiliates					2,260			2,337		501				2,838			2,838	
23-1740414	22705	ACE AMERICAN REINS CO	PA			918	346	19,467	3,150	6,834	1,580		15	32,310			32,310	100
06-0237820	20699	ACE PROP & CAS INS CO	PA			104	36	275	82	518	98			1,113			1,113	
95-3187355	35300	ALLIANZ GLOBAL RISKS US INS CO	CA			1								1			1	
36-2661954	10103	AMERICAN AGRICULTURAL INS CO	IL			7		11	1	25	6			50			50	
52-2048110	19720	AMERICAN ALTERNATIVE INS CORP	NJ			64		576						640			640	
59-0593886	10111	AMERICAN BANKERS INS CO OF FL	FL			49	13	1,701	69	1,053	244			3,129			3,129	
04-1027270	20613	AMERICAN EMPLOYERS INS CO	MA			26	1	49	4	49	4			133			133	
62-0929818	31208	AMERICAN GENERAL PROPERTY INS CO	TN					10	1	9	1			21			21	
13-5124990	19380	AMERICAN HOME ASSUR CO	NY			314	54	728	100	893	157			2,246			2,246	
13-3333609	32220	AMERICAN INTL INS CO	DE			9		1		22	5			37			37	1
36-0727430	22918	AMERICAN MOTORISTS INS CO	IL			8	2	54	6	36	8			114			114	
13-4924125	10227	AMERICAN REIN CO	NJ		837	39	10	5,455	86	2,729	631	232		9,182			9,182	
35-0145400	19704	AMERICAN STATES INS CO	IN					3	2	27	6			38			38	
38-0829210	23396	AMERISURE MUT INS CO	MI			3	2							5			5	
94-1390273	19801	ARGONAUT INS CO	CA			359	17	349	39	804	175			1,743			1,743	8
13-4934590	19895	ATLANTIC MUT INS CO	NY			1								1			1	
38-0315280	18988	AUTO-OWNERS INS CO	MI					2						2			2	
36-2994662	36552	AXA CORPORATE SOLUTIONS REINSURANCE COMPANY	NY					282						282			282	
04-2482364	16187	AXA RE PROP & CAS INS CO	DE			18	2	30	11	58	13			132			132	
47-0574325	32603	BERKLEY INSURANCE COMPANY	NJ					2						2			2	
25-1118791	19402	BIRMINGHAM FIRE INS CO OF PA	PA			33	19	4,064	996	1,865	431			7,408			7,408	
06-6105395	20710	CENTURY IND CO	PA							53	12			65			65	
31-0542366	10677	CINCINNATI INSURANCE CO	OH			2		23	4	13	3			45			45	
06-0949141	33197	COLOGNE REINS CO OF AMER	CT			428	18	3,171	1,111	649	150			5,527			5,527	
47-0490411	31127	COLUMBIA CASUALTY CO	IL			144	34	3,444	1,465	1,142	264			6,493			6,493	
06-0303520	24872	CONNECTICUT IND CO	CT			3		1		1				5			5	
39-1092844	24961	CONNIE LEE INS CO	WI			7		4		88	20			119			119	
13-2798872	32190	CONSTITUTION INS CO	NY					20	2	47	4			73			73	
36-2114545	20443	CONTINENTAL CAS CO	IL		404	2,452	155	2,268	1,037	2,199	490	229		8,830	196		8,634	1
13-5010440	35289	CONTINENTAL INS CO	NH			1,212	353	1,663	543	1,144	265			5,180			5,180	17
06-1325038	39136	CONVERIUM REINSURANCE (NORTH AMERICA) INC	CT					2						2			2	
13-2901685	35165	CORPA REIN CO	NJ			22	9	197	36	176	40			480			480	
37-0807507	20990	COUNTRY MUT INS CO	IL							1				1			1	2
38-2145898	33499	DORINCO REIN CO	MI			16	3	351	42	726	82			1,220			1,220	30
39-0264050	21458	EMPLOYERS INS CO OF WAUSAU	WI			828	51	3,963	731	3,783	749			10,105			10,105	
42-0234980	21415	EMPLOYERS MUT CAS CO	IA			4	1	82	101	301	45			534			534	
48-0921045	39845	EMPLOYERS REIN CORP	MO		(14,389)	4,865	246	61,806	1,356	14,919	3,534			86,726			86,726	606
36-2950161	35378	EVANSTON INS CO	IL			4		2,313	2,026	976	226			5,545			5,545	97
22-2005057	26921	EVEREST REIN CO	DE		16	1		5,754	544	3,579	828			10,706			10,706	
36-2467238	12750	EVERGREEN NATL INDEMNITY CO	OH															44
05-0316605	21482	FACTORY MUT INS CO	RI			272	93	8,932	1,673	3,712	807			15,489			15,489	11
42-0245840	13897	FARMERS MUT HAIL INS CO OF IA	IA					13	3	52	6			74			74	
13-1963496	20281	FEDERAL INS CO	IN					1						1			1	
41-0417460	13935	FEDERATED MUT INS CO	MN					1						1			1	
94-1610280	21873	FIREMANS FUND INS CO	CA			(1)		10	1	27	3			40			40	
22-1721950	20850	FIREMENS INS CO OF NEWARK NJ	NJ							68	16			84			84	
13-2997499	38776	FOLKSAMERICA REIN CO	NY			88	12	4,206	871	3,283	740		7	9,207			9,207	3
36-2667627	22969	GE REINS CORP	IL			1,300	39	1,324	201	1,405	324			4,593			4,593	
75-1588101	35882	GEICO GENERAL INS CO	DC					5		21	2			28			28	
13-2673100	22039	GENERAL REIN CORP	DE		8	1		28		177	41			247		798	(551)	
13-3029255	39322	GENERAL SECURITY NATIONAL INS CO	NY			1								1			1	
13-1958482	11967	GENERAL STAR NATL INS CO	OH			78	13	184	56	243	54			628			628	
13-5617450	11231	GENERALI US BRANCH	NY			13	7	78	33	91	21		5	248			248	
13-5009848	21032	GERLING GLOBAL REINS CORP OF AMERICA	NY			1,509	119	3,733	207	2,935	679			9,182			9,182	
13-6107326	11266	GERLING GLOBAL REINS CORP OF US BR	NY			1,746	86	5,293	1,019	6,775	1,556			16,475			16,475	
31-0501234	16691	GREAT AMERICAN INS CO	OH			100	20	328	83	460	106			1,097			1,097	4

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
13-5117400	22187	GREATER NY MUTINS CO	NY			2	1	25	4	15	3			50			50	
95-1479095	22322	GREENWICH INS CO	CA			190	29	1,168	176	1,278	296			3,137			3,137	
42-0245990	14117	GRINNELL MUT REIN CO	IA					1						1			1	
13-5129825	22292	HANOVER INS CO	NH			15	4	161	26	107	25			338			338	
06-0383750	19682	HARTFORD FIRE IN CO	CT			6	4							10			10	
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	CT		2,048	42	1	61	4	21	5	1,022		1,156	218		938	
38-0829290	14176	HASTINGS MUT INS CO	MI			1		2		5	1			9			9	1
39-1321384	36919	HAWKEYE SECURITY INSURANCE COMPANY	WI			1		1						2			2	
74-1296673	22489	HIGHLANDS INS CO	TX			648	113	379	95	2,643	607		3	4,488	(1)		4,489	4
02-0308052	22527	HOME INS CO	NH			29	5	22	2	112	10		5	185	(1)		186	4
75-1728967	38849	HOUSTON GENERAL INS CO	TX			17	4	88	16	152	34			311			311	
23-0723970	22713	INSURANCE CO OF N AMER	PA			49	23	82	7	201	19			381			381	
36-3030511	37257	INSURANCE CORP OF HANNOVER	IL			25	2	231	62	235	54			609			609	2
13-5339725	18341	INSURANCE CORP OF NY	NY			329	10	1,580	742	638	140		2	3,441			3,441	
56-0473714	22772	INTEGON IND CORP	NC			2		21	1	11	3			38			38	
04-1543470	23043	LIBERTY MUT INS CO	MA			50	11	305	54	236	54			710			710	1
36-1410470	22977	LUMBERMENS MUT CAS CO	IL							2				2			2	
36-3347420	23876	MAPFRE REINSURANCE CORP	NJ			1		1						2			2	
52-0403120	19356	MARYLAND CAS CO	MD			(1)	2	44	4	84	7			140			140	
62-0928337	31968	MERASTAR INS CO	TN			1		7	3	7	2			20			20	
04-1614490	19798	MERRIMACK MUT FIRE INS CO	MA			9	2	83	14	59	14			181			181	
13-2915260	34339	METROPOLITAN GRP PROP & CAS INS CO	RI			51	9	1,006	739	2,015	466			4,286			4,286	
13-2725441	26298	METROPOLITAN PROPERTY & CAS INS CO	RI			10	3	131	43	166	38			391			391	
36-1475332	20451	MIDSTATES REIN CORP	OH			27	1	78	9	89	8			212			212	2
13-3467153	22551	MITSUI SUMITOMO INS USA INC	NY			1		1		1				3			3	
31-4259550	14621	MOTORISTS MUT INS CO	OH			3	1	41	7	25	6			83			83	
38-0865250	11991	NATIONAL CAS CO	AZ			154	3	422	101	468	98			1,246			1,246	
47-0355979	20087	NATIONAL IND CO	NE			113	40	778	207	2,186	488			3,812			3,812	
13-1988169	34835	NATIONAL REINS CORP	CT			7		2	1	16	4			30			30	
36-2704643	21881	NATIONAL SURETY CORP	IL							60	14			74			74	
25-0687550	19445	NATIONAL UNION FIRE INS CO OF PITTS	PA			249	48	513	106	1,337	296			2,549			2,549	1
31-4425763	23760	NATIONWIDE GENERAL INS CO	OH							28	6			34			34	
31-4177100	23787	NATIONWIDE MUT INS CO	OH			160	24	1,166	106	644	143			2,243			2,243	
04-2177185	21830	NEW ENGLAND INS CO	MA			108	8	64	6	16	1		10	213			213	
06-1053492	41629	NEW ENGLAND REIN CORP	MA			4,212	601	12,503	1,499	10,686	2,385			31,886	2		31,884	5
52-1050076	32301	NICHIDO FIRE & MARINE INS CO LTD	NY			6	1	68	6	98	23			202			202	5
98-0032627	27073	NIPPONKOA INSURANCE COMPANY LTD	NY			13	3	106	15	225	52			414			414	
22-1964135	21105	NORTH RIVER INS CO	NJ			2		266	8	11	2			289			289	
13-2930109	22047	NORTH STAR REIN CORP	CT				1	1,641	548					2,190			2,190	
47-0698507	23680	ODYSSEY AMERICAN REINS CO	CT		146			95	93			83		271	78		193	
13-2781282	25070	ODYSSEY REINS CORP	DE			1,823	108	8,903	2,791	9,852	2,276			25,753			25,753	4
04-2475442	20621	ONEBEACON AMERICA INSURANCE COMPANY	MA			48	26	123	53	210	35			495			495	
23-1502700	21970	ONEBEACON INSURANCE COMPANY	PA			285	121	352	81	411	89			1,339			1,339	
06-1008792	37818	ORION INS CO	CT					1						1			1	
13-3031176	38636	PARTNER REINS CO OF THE US	NY			63		284	25	52	5			429	1		428	
13-3531373	10006	PARTNERRE INS CO OF NY	NY			120	21	238	53	623	144			1,199			1,199	
13-2919779	18333	PEERLESS INDEMNITY INS CO	IL			62	21	116	21	102	14			336			336	
23-1642962	12262	PENNSYLVANIA MANUFACTURERS ASN INS C	PA			25		302	35	162	38			562			562	
13-5316370	35262	PHOENIX ASSUR CO OF NY	NH					1,397	599	514	119			2,629			2,629	
06-0303275	25623	PHOENIX INS CO	CT			(1)	1	39	4	43	4			90			90	
23-2182777	40134	POTOMAC INS CO OF IL	MA			4	1	3	3					11			11	
05-0204450	24295	PROVIDENCE WASHINGTON INS CO	RI			5	1	5	5	4	1			21			21	
22-2053189	32352	PRUDENTIAL PROPERTY & CAS INS CO	NJ			54	49	143	88	93	21			448			448	
13-1188550	15059	PUBLIC SERVICE MUT INS CO	NY			22		19	1	18	2			62			62	
06-1206728	29807	PXRE REIN CO	CT					2					3	5			5	7
23-1641984	10219	QBE REINSURANCE CORP	NY		162	38	13	1	159	45	9	92	5	362	78		284	
74-1280541	24384	RANGER INS CO	DE				5	44	10	10	1			70			70	
75-1670124	38318	REPUBLIC INS CO	TX			832	48	2,048	377	2,331	519			6,155			6,155	5
86-0274508	31089	REPUBLIC WESTERN INS CO	AZ							16	1			17			17	

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
37-0915434	13056	RLI INS CO	IL			10		513	128	786	182			1,619			1,619	
36-2722478	26980	ROYAL INS CO OF AMER	IL			64	21	253	43	183	42			606			606	
91-0742148	24740	SAFECO INS CO OF AMER	WA			5	2	78	14	47	11			157			157	
94-6078058	21911	SAN FRANCISCO REINSURANCE CO	CA			27	1	98	30	363	84		2	605			605	
75-1444207	30058	SCOR REIN CO	NY			25	2	429	5	496	113			1,070			1,070	3
91-0341780	25763	SEATON INS CO	WA			312	35	770	191	2,204	487			3,999			3,999	
06-0529570	24902	SECURITY INS CO OF HARTFORD	CT			98	27	367	86	443	94			1,115			1,115	
56-1285899	39926	SELECTIVE INS CO OF THE SOUTHEAST	NJ			1	3	38	3	5				50			50	
39-0333950	24988	SENTRY INS A MUT CO	WI			153	3	921	147	688	121			2,033			2,033	
34-1532771	15156	SHELBY INS CO	AL			2		11	5	11	2			31			31	
52-0261905	20524	SPECIALTY NATL INS CO	IL					25		535	124			684			684	
41-0406690	24767	ST PAUL FIRE & MARINE INS CO	MN			75	4	363	17	78	18		15	570			570	1
37-0533080	25143	STATE FARM FIRE AND CAS CO	IL			3	1	34	4	21	5			68			68	
13-3031274	39187	SUECIA INS CO	NY					2						2			2	
13-1675535	25364	SWISS REIN AMER CORP	NY			2,288	1,076	1,007	11	235	40		1	4,658			4,658	
94-1517098	25534	TIG INS CO	CA			269	10	1,095	168	2,534	390			4,466	1		4,465	1
94-0781581	25518	TIG PREMIER INS CO	CA					1,397	599	519	120			2,635			2,635	
13-2918573	42439	TOA-RE INS CO OF AMER	NJ		81	190	65	810	228	1,457	337	46		3,133	39		3,094	
13-6108722	12904	TOKIO MARINE&FIRE INS CO LTD US BR	NY			412	87	2,850	800	2,559	565			7,273			7,273	
13-5616275	19453	TRANSATLANTIC REIN CO	NY			120	39	6,832	2,209	4,171	963			14,334			14,334	
06-6033504	19038	TRAVELERS CAS & SURETY CO	CT			229	64	1,575	189	897	179			3,133			3,133	10
06-0566050	25658	TRAVELERS IND CO	CT			333	60	1,166	169	1,103	211		5	3,047			3,047	7
06-1117063	34894	TRENWICK AMERICA REINS CORP	CT			20	6	273	95	260	60			714			714	
16-0366830	22314	UNDERWRITERS REIN CO	NH			126	34	4,302	1,331	1,423	321			7,537			7,537	2
91-6027360	25747	UNIGARD INS CO	WA			350	80	1,718	392	3,798	878			7,216			7,216	
13-2953213	36048	UNIONE ITALIANA REINS CO OF AMER	NY			68	53	145	86	307	71			730			730	
42-0644327	13021	UNITED FIRE & CAS CO	IA			1		2		4	1			8			8	
13-5459190	21113	UNITED STATES FIRE INS CO	NY							2				2			2	
52-0515280	25887	US FIDELITY & GUARANTY CO	MD					1	2					3			3	
63-0598629	11762	VESTA FIRE INS CORP	AL			43	7	245	54	365	62			776			776	
13-1941868	34207	WESTPORT INS CORP	MO			469	39	324	91	399	92			1,414			1,414	
75-6017952	24554	XL INSURANCE AMERICA	WI					112	1					113			113	
13-1290712	20583	XL REINSURANCE AMERICA INC	NY			987	357	1,750	211	3,170	733			7,208			7,208	
94-1590201	26220	YOSEMITE INS CO	IN			50	19	72	75	121	28			365			365	
36-4233459	16535	ZURICH AMERICAN INS CO	IL			11	2	86	19	66	15			199			199	1
0599999 - Authorized - Other U.S. Unaffiliated Insurers					(10,687)	33,701	5,227	209,084	34,104	131,581	29,357	1,704	78	444,836	611	798	443,427	990
AA-9991310	00000	FLORIDA CATASTROPHE FUND	FL		2,724													
AA-9991500	00000	ILLINOIS MINE SUBSIDENCE	IL		450	4		12				241		257	114		143	
AA-9991501	00000	INDIANA MINE SUBSIDENCE	IN		71							36		36	17		19	
AA-9991502	00000	KENTUCKY MINE SUBSIDENCE	KY		27							14		14	6		8	
AA-9991159	00000	MICHIGAN CATASTROPHIC CLAIM ASSOCIATION	MI		25,994	21,848		366,506	148,162	17,036	1,261			554,813			554,813	
AA-9991423	00000	MINNESOTA WORKERS COMPENSATION ASSOC	MN		3	162		1,132	1					1,295			1,295	
AA-9991160	00000	N.J. UNSATISFIED CLAIM & JUDGEMENT FUND	NJ		9,078			127,987						137,065			137,065	
AA-9992201	00000	NATIONAL FLOOD INS. PROGRAM	DC		169,936			16,648				85,251		101,899			101,899	
AA-9991132	00000	NEW HAMPSHIRE REINSURANCE FACILITY	NH		118							76		76			76	
AA-9991139	00000	NORTH CAROLINA REINSURANCE FACILITY	NC		11,837			7,267	1,087	1,266	453	3,280		13,353			13,353	
AA-9991503	00000	OHIO MINE SUBSIDENCE	OH		39							20		20	9		11	
AA-9991148	00000	SOUTH CAROLINA REINSURANCE FACILITY	SC		(10)			454	176	194	36			860			860	
AA-9991444	00000	TEXAS SMALL PREMIUM PLAN	TX			21		57	2					80			80	
AA-9991505	00000	WEST VIRGINIA MINE SUBSIDENCE	VA		123	15						64		79	30		49	
0699999 - Authorized - Pools - Mandatory Pools					211,312	31,128		520,063	149,428	18,496	1,750	88,982		809,847	176		809,671	
AA-1340125	10241	HANNOVER RUCKVERSICHERUNGS AG	GW		121	80	1	438	103	168	38	69		897	59		838	20
AA-1122000	00000	LLOYD'S OF LONDON	EN		1	9,502	1,239	38,512	9,737	43,631	9,828			112,449	28		112,421	89
AA-1121425	10744	MARKEL INTERNATIONAL INS CO LTD	EN			1,320	188	1,822	470	4,074	936			8,810	4		8,806	23
AA-1120962	00000	ST. PAUL REINSURANCE COMPANY LTD (UK CORP)	EN			15	1	12	5	73	17			123			123	
AA-1121480	10292	UNIONAMERICA INSURANCE CO. LTD	EN			1,706	345	2,126	931	2,404	551			8,063	(1)		8,064	51
0899999 - Authorized - Other Non-U.S. Insurers					122	12,623	1,774	42,910	11,246	50,350	11,370	69		130,342	90		130,252	183
0999999 - Total - Authorized					203,007	77,452	7,001	774,394	194,778	200,928	42,477	90,755	78	1,387,863	877	798	1,386,188	1,173

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Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
63-0255547	19143	ALFA MUT FIRE INS CO	AL			2		23	4	16	4			49			49	
95-2769926	27189	ASSOCIATED INTL INS CO	CA							36	8			44			44	
13-2963258	36579	AVIVA INS CO OF CANADA (US BRANCH)	NY			2	1	63	6	85	7			164			164	2
22-2320779	38989	CHUBB CUSTOM INS CO	NJ							122	28			150			150	
22-2405591	41386	CHUBB INS CO OF NJ	NJ							31	7			38			38	
31-0908652	22144	CONSTELLATION REIN CO	NY			96	8	996	34	445	79		8	1,666			1,666	146
22-2476313	42625	CONTINENTAL INS CO OF NJ	IL			76	4	47	3	7	1			138			138	
95-1728812	19285	DANIELSON INSURANCE CO	CA			10		4						14			14	
13-2725603	28541	DOMINION INS CO OF AMER	NY							394	91			485			485	
41-0249450	13846	FARMERS HOME MUT INS CO	MN			2		16	3	12	3			36			36	
43-1037123	32018	FIRST EXCESS & REIN CORP	KS					1						1			1	
04-2198460	21822	FIRST STATE INS CO	CT							16	4			20			20	
43-1245798	40711	FRANKONA REINS CO US BRANCH	MO					1						1			1	
13-3954813	10843	FSA INSURANCE CO	OK			15	4	41	10	297	69			436			436	
13-3309199	20559	GENERAL SECURITY INDEMNITY OF ARIZONA	NY			2				2				4			4	3
22-2222789	11398	GUARANTEE INS CO	DE			83	17	682	184	949	197			2,112			2,112	3
13-3077651	40223	ICM INSURANCE CO	NJ					1						1			1	3
74-1746542	26581	INDEPENDENCE AMERICAN INS CO	DE					5	1	14	2			22			22	
47-6025666	23264	INLAND INS CO	NE			3		19	4	16	4			46			46	
22-1626385	11584	INTEGRITY INS CO	NJ			119				7	1			127			127	
00-0000000	00000	JH WF SYNDICATE	NY							6	1			7			7	
34-0368340	23086	LMI INS CO	TX			2		1		63	14			80			80	
13-5328670	25062	MERCANTILE & GENERAL REINS CO OF AMERICA	NJ					1					11	12			12	
23-0867770	14486	MERCHANTS & BUSINESS MENS MUT INS CO	PA			1								1			1	1
22-3818012	20362	MITSUI SUMITOMO MARINE & FIRE INS CO OF AMERICA	NY							2	1			3			3	
38-0855585	22012	MOTORS INS CORP	MI					347	3					350			350	
23-0902460	14729	MUTUAL FIRE MARINE & INLAND INS CO	PA			13	5	4		11	2			35			35	
13-2721570	28622	NEM RE-INS CORP	NJ					25						25			25	
42-0791985	00000	NORTHEASTERN INS CO OF HARTFORD	CT			8	1	5						14			14	
39-0509630	23914	NORTHWESTERN NTL INS CO MILWAUKEE	OH			418	45	83	5	36	3			590	(12)		602	
23-1620930	12319	PHILADELPHIA REIN CORP	PA							29	7			36			36	
86-0271410	26751	PINE TOP INS CO	IL			931	67	259	23	479	42			1,801	(172)		1,973	50
00-0000000	00000	PROVIDENT WASHINGTON INSURANCE CO	WA			4	1	47	7	32	7			98			98	
13-3641796	34908	RECOR INS CO INC	NY										1	1			1	
13-6109222	12491	ROCHDALE INS CO OF NEW YORK NY	NY					1						1			1	
43-1424791	26557	SHELTER REIN CO	MO					1						1			1	
62-0363335	12602	SOUTHERN AMERICAN INS CO	UT												(1)		1	
22-3590451	40045	STARNET INS CO	DE			13		37	3	4				57			57	
47-0547953	25844	UNION INS CO	NE			8	4	284	65	485	108			954			954	
56-1139525	32972	UNIVERSAL INS CO	NC			(3)	(1)	652		474	110			1,232			1,232	26
59-1753535	40495	US BRNCH OF HMBURG INTRNTL REIN CO	FL			1		21	9	21	5			57			57	
56-1507441	13234	WILSHIRE INS CO	NC															2
1499999 - Unauthorized - Other U.S. Unaffiliated Insurers						1,806	156	3,667	364	4,091	805		20	10,909	(185)		11,094	236
AA-9995010	00000	AMERICAN NUCLEAR INSURERS	CT					1,078	94					1,172			1,172	1,172
AA-9995022	00000	EXCESS AND CASUALTY REINS ASSN (ECRA)	NY			408	10	2,411	19	411	95			3,354			3,354	202
AA-9995085	00000	FORTRESS REINSURANCE INC	NC							35	8			43			43	
00-0000000	00000	H. S. WEAVERS (UNDRWRTNG) AGENCIES LTD	EN							108	25			133			133	
00-0000000	00000	TOWERS PERRIN FOSTER AND CROSBY	NY			34	13	67		82	19			215			215	
1699999 - Unauthorized - Pools - Voluntary Pools						442	23	3,556	113	636	147			4,917			4,917	1,374
AA-1280067	00000	A/S DET KJOBENHAVNSKE REASSURANCE-COMPAGNIE	DK			144	45	729	167	1,558	360			3,003			3,003	2
AA-1340010	00000	AACHENER RUCKVERSICHERUNGS GESELLSCHAFT AG	GW			6	6	82	7	22	2			125			125	
AA-1120810	00000	ACE INA UK LIMITED	EN			10		6						16	3		13	
AA-1120120	00000	AEGON (UK) PLC	EN			1		52	25	43	10			131			131	
AA-1240006	00000	AG 1824 CIE BELGE D'ASSURANCES GENERALES	BE			1		48	5	33	8			95			95	
AA-1320065	00000	AGF MARINE AVIATION TRANSPORT (AGF-MAT)	FR					1		13	3			17			17	
AA-1841025	00000	AGF UNION FENIX SEGUROS Y REASEGUROS SA	SP			8	4	54	15	91	21			193			193	
AA-1360004	00000	AGRICOLTURA ASSICURAZIONI SOCIETA MUTUA	IT			1				3				4			4	
AA-1340017	00000	AGRIPPINA VERSICHERUNG A.G.	GW					1						1			1	1

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Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
AA-1580015	00000	AIOI INSURANCE CO	JA			317	101	1,981	390	3,273	736			6,798	1		6,797	5
AA-4660015	00000	AL AIN AHLIA INS. CO	TS			25		11	1	5				42			42	
AA-1340020	00000	ALBINGIA VERSICHERUNGS AG	GW															1
AA-1930610	00000	ALLIANZ AUSTRALIA LIMITED	AT			21	8	132	31	217	50			459			459	
AA-1120445	00000	ALLIANZ CORNHILL INTERNATIONAL INSURANCE PLC	GW			1								1			1	
AA-1120300	00000	ALLIANZ CORNHILL MUSICAL INSURANCE	EN			3	1	2		24	6			36			36	
AA-1460010	00000	ALPINA VERS. AG	SZ			(2)	1	4	1				1	5	1		4	
AA-1340035	00000	ALTE LEIPZIGER RUCKVERSICHERUNG AG	GW			1		1						2			2	1
AA-1340040	00000	ALTE LEIPZIGER VERSICHERUNG AG	GW															12
AA-3190005	00000	AMERICAN INTERNATIONAL REINSURANCE CO. LTD	BM			89	1	190	57	111	26			474			474	8
AA-1930020	00000	AMP GENERAL INSURANCE LIMITED	AT			1		13	3					17			17	
AA-1860050	00000	ANADOLU SIGORTA	TU			9	2	71	13	124	29			248			248	
AA-1120147	00000	ANCON INSURANCE CO. (UK) LTD	EN			235	9	43	21	79	18			405			405	
AA-3190012	00000	ANDERSON HILL INS. LTD	BM															4
AA-1580005	00000	ASAHI FIRE AND MARINE INSURANCE CO. LTD	JA			4	1	26	4	44	10			89	(3)		92	
AA-1360015	00000	ASSICURAZIONI GENERALI S.P.A	IT			51	1	55	7	128	26			268			268	
AA-1360020	00000	ASSITALIA - LE ASSICURAZIONI D'ITALIA	IT			9	3	41	22	96	22			193			193	
AA-1240010	00000	ASSUBEL ACCIDENTS ET DOMMAGES	BE			7	(1)	135	14	194	17			366			366	
AA-1240011	00000	ASSUBEL VIE, S.A	BE			64	11	612	181	730	169			1,767			1,767	
AA-1280015	00000	ASSURANCE COMPAGNIET BALTICA	DK			67	15	625	218	419	96			1,440			1,440	
AA-1321004	00000	ASSURANCES DU CREDIT	FR			1				1				2			2	
AA-1320039	00000	ASSURANCES GENERALES	FR			1		15	1	3				20			20	
AA-1240037	00000	ASSURANTIE VAN DE BELGISCHE BOERENBOND (ABB)	BE			42	8	605	168	646	149			1,618			1,618	1
AA-1440035	00000	ATERFORSAKRINGS AB LUAP	SW							1				1			1	
AA-1720110	00000	ATERFORSAKRINGSAKTIEBOLAGET URSA	FI			6		2						8	3		5	2
AA-1120701	00000	ATLAS ASSURANCE CO. LTD	EN			6		23	2					31	2		29	
AA-1930040	00000	AUSTRALIAN REINSURANCE CO. LTD	AT			6	4	12		126	29			177			177	
AA-1320225	00000	AXA ASSURANCE IARD MUTUELLE	FR			1								1			1	2
AA-1240170	00000	AXA BELGIUM	BE			232	35	2,396	326	3,455	512			6,956			6,956	
AA-1320035	00000	AXA REASSURANCES	FR			12		9	2	8	1			32			32	4
AA-1460025	00000	BALOISE INSURANCE COMPANY LIMITED	SZ			3		3		1				7			7	1
AA-3191105	00000	BAYSIDE REINS CO LTD	BM							41	9			50			50	
AA-1460030	00000	BERNER ALLGEMEINE VERS.GES. AG	SZ															1
AA-3191004	00000	BISON INS CO	BM			46	5	349	68	496	115			1,079			1,079	2
AA-3190040	00000	BLUEWATER INSURANCE, LIMITED	BM															8
AA-1120361	00000	BRITISH & EUROPEAN REINSURANCE CO., LTD	EN					1						1			1	
AA-1121398	00000	BRITISH LAW INSURANCE CO., LTD	EN					1						1			1	
AA-3130080	00000	BRITISH-AMERICAN INS. CO., LTD	BF			31	2	9	1	25	2			70			70	
AA-3190045	00000	BRITTANY INSURANCE CO., LTD	BM			5		9	4	14	3			35			35	
AA-9180060	00000	BULSTRAD, BULGARIAN FOREIGN INS. & REINS. CO	BU			1	1	15	1	4				22			22	
AA-1240054	00000	C.O.B.A.C., CIE. BELGE D'ASSURANCE-CREDIT S.A	BE			14	5	84	21	155	36			315			315	
AA-1320060	00000	CAISSE MUTUELLE D'ASSURANCES ET DE PREVOYANCE	FR			60	17	227	38	163	35			540			540	
AA-2131002	00000	CAJA NACIONAL DE AHORRO Y SEGURO	AG			19		3						22			22	
AA-3194161	00000	CATLIN INSURANCE COMPANY LTD	BM		177			(93)	93			100		100	78		22	
AA-1990110	00000	CENTRAL REINS. CORP. LTD	SA							1				1			1	
AA-5280012	00000	CENTRAL REINSURANCE CORPORATION	TW			15	5	91	21	160	37			329			329	1
AA-1120375	00000	CGU INTERNATIONAL INSURANCE PLC	EN			28	8	253	26	166	38			519			519	2
AA-1930120	00000	CHAMBER OF MANUFACTURES INSURANCE, LTD	AT			1		6	3					10			10	

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Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
AA-3190057	00000	CHEMICAL INSURANCE COMPANY, LIMITED	BM			1	1	8	1	2				13			13	1
AA-1120365	00000	CHEVANSTELL	EN			8		3						11			11	
AA-1320105	00000	CIE. TRANSCONTINENTALE DE REASSURANCE	FR			13	1	16	2	4	1			37			37	3
AA-1120340	00000	CITY GENERAL INSURANCE CO. LTD	EN							8	2			10			10	
AA-1280025	00000	CODAN FORSIKRINGS - A/S	DK					1		1				2			2	1
AA-1930019	00000	COMMERCIAL UNION ASSURANCE COMPANY OF AUSTRALIA	AT			2		7	6	1				16			16	
AA-1560210	00000	COMMONWEALTH INSURANCE COMPANY	CN			150	27	1,422	325	1,863	417			4,204			4,204	1
AA-1120380	00000	COMMUNITY REINSURANCE CORPORATION LTD	EN			3		7	2	41	9			62			62	
00-0000000	00000	COMP. DASSUR. REUNIES RISQUES DIVERS	FR			2	2	14		13	3			34			34	
AA-1241003	00000	COMPAGNIE EUROPEENE D'ASSURANCES INDUSTRIELLES	BE			14	3	78	16	144	31			286			286	
AA-1120420	00000	CONTINENTAL GUARANTY CORPORATION LTD	EN			1				2				3			3	
AA-1120440	00000	COPENHAGEN REINSURANCE CO. (UK) LTD	EN					1						1			1	
AA-3190001	00000	CURTIS BAY INS. CO. LTD	BM															2
AA-1120355	00000	CX REINSURANCE COMPANY LTD	EN			1,713	226	2,161	854	1,499	327			6,780			6,780	139
AA-1580025	00000	DAI-ICHI MUTUAL FIRE AND MARINE INSURANCE CO	JA							2				2			2	
AA-1280040	00000	DANSK KAUTIONSFORSIKRINGS - A/S	DK			7	2	51	5	56	13			134			134	
AA-1380040	00000	DELTA-LLOYD VERZEKERINGSGROEP N.V.	NA			51	8	8	4	53	12			136			136	3
AA-1340073	00000	DEUTSCHE RUCKVERSICHERUNG AG	GW			4	1	32	3	11	1			52			52	4
AA-3770176	00000	DIMENSIONS ASSUR LTD	CJ			12		108						120			120	
AA-1120495	00000	DOMINION INSURANCE CO. LTD	EN			329	45	439	56	1,027	237			2,133			2,133	
AA-1340085	00000	E+S RUECKVERSICHERUNGS-AKTIENGESELLSCHAFT	GW			3		62	9	31	7			112			112	5
AA-1220027	00000	EA - GENERALI AG	AU			7	2	61	12	93	21			196			196	
AA-1120515	00000	EAGLE STAR INSURANCE COMPANY LIMITED	EN			51	5	45	11	38	6			156			156	
AA-1120366	00000	EMPLOYERS LIABILITY ASS CORP LTD	EN					5		3				8			8	
AA-1120545	00000	ENGLISH AND AMERICAN INSURANCE CO. LTD	EN			174		90	8	40	3			315	(17)		332	
AA-1720160	00000	ENTERPRISE-FENNIA MUTUAL INS. CO	FI			21		11	1	8	1			42			42	
AA-1740230	00000	ETHNIKI HELLENIC GENERAL INS. CO. S.A.	GR			1		1		1				3			3	
AA-1120580	00000	EXCESS INSURANCE CO. LTD	EN			909	67	1,986	612	2,157	479			6,210	4		6,206	11
AA-1120600	00000	FENTON INSURANCE CO. LTD	EN												(14)		14	
AA-1720035	00000	FINSKA SJOFORSAKRINGS AKTIEBOLAGET	FI			2		1						3	1		2	2
AA-5420020	00000	FIRST FIRE AND MARINE INSURANCE CO. LTD	KO			18	2	40	10	43	10			123			123	54
AA-1120610	00000	FM INSURANCE COMPANY LIMITED	EN			5		16	1	6				28			28	
AA-1120255	00000	FORTIS INSURANCE LIMITED	EN			51	8	10	4	53	12			138	1		137	3
AA-1580035	00000	FUJI FIRE AND MARINE INSURANCE CO	JA			73	16	1,169	221	1,413	215			3,107			3,107	
AA-3190072	00000	G.T.E. REINSURANCE CO. LTD	BM			244	61	3,338	159	5,827	507			10,136			10,136	
AA-1320135	00000	GAN INCENDIE ACCIDENTS	FR			1		2						3			3	
AA-1120980	00000	GAN MINSTER INSURANCE COMPANY LIMITED	EN			3		2						5			5	
AA-1120661	00000	GENERAL ACCIDENT REINS. CO. LTD	EN			1		2						3			3	
AA-1220035	00000	GENERALI RUCKVERSICHERUNG AG	AU			1		16	4	25	6			52			52	
AA-1420030	00000	GJENSIDIGE SKADEFORSIKRING	NO			2		4						6			6	5
AA-1340100	00000	GOTHAER RUCKVERSICHERUNG AG	GW			1		3						4			4	2
AA-1340105	00000	GOTHAER VERSICHERUNGSBANK VVAG	GW					2						2			2	
AA-1930320	00000	GOVERNMENT INSURANCE OFFICE OF NEW SOUTH WALES	AT			1		3	1					5			5	
AA-1220040	00000	GRAZER WECHSELSEITIGE VERSICHERUNG	AU			1	1	20	2	5				29			29	
AA-1120697	00000	GREAT LAKES REINSURANCE (UK) PLC	CN															4
AA-1860340	00000	GUNES SIGORTA A.S.	TU			13	4	101	23	178	41			360			360	6
AA-1340115	00000	HAMBURGER INTERNATIONALE RUCK-VERS. AG	GW			1		78		27	6			112			112	
AA-1120730	00000	HANSA GENERAL INSURANCE CO. (UK) LTD	EN			1		1						2			2	
AA-1440045	00000	HANSA INTERNATIONAL FORSAKRINGS A/B	SW			2	1	16	1	4				24			24	1
AA-1120737	00000	HANSA RE & MARINE INSURANCE (UK) LIMITED	EN			(1)		1										
AA-1440047	00000	HANSA SJO FORSAKRINGS A/B	SW			1		1		1				3			3	
AA-1340129	00000	HANSEATICA RUCKVERSICHERUNGS AG	GW			3		2	1	1				7			7	2
AA-1120750	00000	HARLEYSVILLE INSURANCE CO. (UK) LTD	EN			2		1						3			3	
AA-1120757	00000	HEDDINGTON INSURANCE (UK) LTD	BM			11		3						14	1		13	
AA-3190080	00000	HEDDINGTON INSURANCE LTD	BM					1						1			1	3
AA-1460080	00000	HELVETIA SCHWEIZERISCHE VERSICHERUNGS	SZ			1		1	1	1				4			4	
AA-1120760	00000	HIGHLANDS INSURANCE CO. (UK) LTD	EN			346	73	814	316	876	203			2,628			2,628	133

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1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
AA-1380080	00000	HOLLANDSCHE VERZ. SOC. VAN 1808 N.V.	NA			3	1	12	1	4				21			21	
AA-1120518	00000	HOME AND OVERSEAS INSURANCE CO. LTD.	EN			22		15	1	2				40			40	
AA-3190090	00000	HUDSON REINSURANCE CO. LTD.	BM			4		101	31	370	86			592			592	42
AA-5420015	00000	HYUNDAI MARINE & FIRE INS. CO. LTD.	KO															2
AA-3190092	00000	I.N.A. INTERNATIONAL INSURANCE CO. LTD.	BM			87	52	414	186	478	96			1,313			1,313	
AA-2230425	00000	I.R.B., INST. DE RESS. DO BRASIL	BM			297	15	938	82	151	13			1,496	(5)		1,501	3
00-0000000	00000	IND. CIE D ASS. TOUS RISQUES	FR															5
AA-1720095	00000	INDUSTRIAL MUTUAL INSURANCE CO	FI			7		3		3				13			13	
AA-1930625	00000	ING AUSTRALIA LIMITED	AT			1		7	3					11			11	
AA-3190095	00000	INSCO LTD	BM			115	29	495	117	1,375	316			2,447			2,447	8
AA-1931005	00000	INTERCONTINENTAL RE	AT			147	34	281	58	791	183			1,494			1,494	
AA-1120825	00000	IRON TRADES MUTUAL INSURANCE CO. LTD.	EN			1		2						3			3	
AA-1440055	39756	JORDBRUKETS FORSAKRINGSBOLAG	SW			1								1			1	
AA-1120827	00000	KEMPER REINSURANCE LONDON LTD.	EN					1						1			1	
AA-5420050	00000	KOREAN REINSURANCE CO.	KO			95	29	1,294	364	1,320	305			3,407			3,407	3
AA-1580050	00000	KYOEI MUTUAL FIRE AND MARINE INSURANCE CO.	JA			63	17	437	102	867	200			1,686			1,686	1
AA-1240068	00000	L'ETOILE 1905 S.A.	BE			3		13	2	8	2			28			28	
AA-1360067	00000	LA FENICE RIASSICURAZIONI SPA	IT			4	2	31	3	3				43			43	
AA-1360095	00000	LA FONDIARIA ASSICURAZIONI S.P.A.	IT			3		13	6	11	2			35			35	
AA-1320167	00000	LA LICORNE CIE. DE REASSURANCES	FR					14	1	4				19			19	1
AA-1560034	00000	LA MUTUELLE DU MANS ASSURANCES I.A.R.D.	CN			1	1	15	2	11	2			32			32	2
AA-1360165	00000	LA NATIONALE S.P.A.	IT					1						1			1	7
AA-1360180	00000	LA PREVIDENTE ASSICURAZIONI SPA	IT			19	1	27	6	10	2			65			65	
AA-1320245	00000	LA REASSURANCE INTERCONTINENTALE S.A.	FR			2		26	9	203	47			287			287	
AA-1320255	00000	LA REUNION FRANCAISE S.A.	FR					4		10	2			16			16	
AA-3190349	00000	LAKEWOOD INSURANCE LIMITED	BM			4		27	4	44	10			89			89	
AA-1320165	00000	LANGUEDOC, STE. D'ASS. ET DE REASS.	FR			9	1	9	4	28	6			57			57	15
AA-1440060	00000	LANSFORSAKRINGSBOLAGENS A/B	SW			2								2			2	
AA-1370095	00000	LE FOYER CIE. LUXEMBOURGEOISE D'ASSUR. SA	LU					8	2	12	3			25			25	8
AA-1361006	00000	LLOYD ITALICO ASSICURAZONI SPA	IT							1				1			1	
AA-1120876	00000	LOMBARD CONTINENTAL INSURANCE PLC	EN			1		3						4			4	
AA-1120887	00000	LONDON AND EDINBURGH INSURANCE CO. LTD.	EN			292	42	164	76	939	217			1,730	(1)		1,731	
AA-1121402	00000	LONDON ASSURANCE	EN					1						1	1			
AA-5420065	00000	LUCKY INSURANCE CO. LTD.	KO			6	2	59	17	92	21			197			197	
AA-1120925	00000	LUDGATE INSURANCE CO. LTD.	EN			26	2	38	6	53	5			130			130	
AA-1371002	00000	LUXEMBOURG REINS CO.	LU			3		6	1					10			10	
AA-1320171	00000	MAAF ASSURANCES	FR					1						1			1	1
AA-3190107	00000	MALVERN INSURANCE LTD.	BM					2						2	1		1	
AA-1340160	00000	MANNHEIMER AG HOLDING	GW					2	1	2				5			5	
AA-1840610	00000	MAPFRE INDUSTRIAL S.A.	SP			13		28	2	41	9			93			93	7
AA-1840617	00000	MAPFRE X.L.	SP					1						1			1	
AA-1121510	00000	MARLON INSURANCE CO LTD.	EN			7		1						8			8	
AA-1320175	00000	MEAD REASSURANCE S.A./LAFAYETTE RE	FR			7		1						8			8	
AA-1120950	00000	MERCANTILE & GENERAL REINSURANCE CO. PLC	EN			1		24	1	88	20			134	1		133	1
AA-1741001	00000	MESSOGHIOS INS.	GR			2		2		1				5			5	
AA-4360625	00000	MIGDAL INSURANCE CO. LTD.	IS			(31)								(31)			(31)	
AA-1860620	00000	MILLI REASURANS T.A.S.	TU			16	4	120	28	213	49			430			430	
AA-1580085	00000	MITSUI SUMITOMO INSURANCE CO., LTD.	JA			138	17	1,860	341	2,168	389			4,913			4,913	1
AA-0051036	00000	MLC REINSURANCE, LTD.	TC			6	2	55	13	83	19			178			178	1
AA-1440020	00000	MODERNA FORSAKRINGAR AB	SW			15	5	107	10	75	16			228			228	
AA-3194129	00000	MONTPELIER REINSURANCE LTD.	BM		525			72	303			297		672	255		417	
00-0000000	00000	MOORGATE INSURANCE COMPANY LIMITED						1						1			1	
AA-1340165	00000	MUNCHENER RUCKVERSICHERUNGS-GESELLSCHAFT	GW			3,793	66	482	126	734	170			5,371			5,371	54
AA-1320205	00000	MUTUELLE CENTRALE DE REASSURANCE	FR			31	9	102	24	11	2			179			179	
AA-1320182	00000	MUTUELLE GENERALE FRANCAISE	FR			1		1	1	1				4			4	
AA-0000000	00000	NATIONAL CASUALTY CO OF AMERICA LTD.	EN			19		11	7	230	53			320			320	11
AA-1960655	00000	NATIONAL INSURANCE CO. OF NEW ZEALAND LTD.	NZ					2	1	2	1			6			6	
AA-0000000	00000	NAURU INSURANCE CORPORATION	OT			18		165						183			183	
AA-5340660	00000	NEW INDIA ASSURANCE CO. LTD.	DI			1		1						2			2	

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
AA-1121065	00000	NEW ZEALAND INSURANCE PLC	EN			1		5						6	1		5	
AA-1380140	00000	NIEUW ROTTERDAM BEHEER N.V.	NA			(1)								(1)			(1)	19
AA-1580060	00000	NIPONKOA INSURANCE COMPANY	JA			229	45	2,275	334	3,486	596			6,965	(2)		6,967	18
AA-1121075	00000	NIPPON INS. CO. OF EUROPE LTD	EN			3		3	1	15	3			25			25	
AA-1580030	00000	NISSAY DOWA GENERAL INSURANCE COMPANY	JA			47	13	211	49	507	117			944			944	1
AA-1580070	00000	NISSHIN FIRE AND MARINE INSURANCE CO. LTD	JA			30	6	144	33	297	69			579			579	
AA-1121085	00000	NORDEN INSURANCE CO. (UK) LTD	EN			9		4		1				14			14	
AA-1280090	00000	NORDISK REINS. CO. A/S	DK			1		4		2				7			7	
AA-1121110	00000	NORWICH WINTERTHUR REINSURANCE CORPORATION LT	EN					6						6			6	
AA-1460100	00000	NOUVELLE CIE. DE REASSURANCES S.A	SZ			3		2	1	1				7			7	
AA-1340135	00000	NOVA ALLGEMEINE VERSICHERUNG AKTIENGESELLSCHAFT	GW			3		22	2	6	1			34			34	5
AA-1220060	00000	OBEROSTERREICHISCHE WECHSELSEITIGE VERS.ANSTALT	AU			2		3		1				6			6	
AA-5420060	00000	ORIENTAL FIRE AND MARINE INSURANCE CO. LTD	KO			1	2	23	2	6				34			34	
AA-2990725	00000	ORINOCO SEGUROS C.A.	VE			2	1	19	2	5				29			29	
AA-1121135	00000	ORION INSURANCE CO. PLC	EN			69		51	4	15	1			140	2		138	
AA-1422010	00000	OSLO REINSURANCE COMPANY (UK) LIMITED	NO			68	16	239	47	449	104			923	2		921	7
AA-5480061	00000	OVERSEAS ASSURANCE CORP (MALAYSIA) BERHAD	MY			2		9	1	2				14	(23)		37	
AA-1240163	00000	P & V ASSURANCES SC	BE			6	2	48	12	83	19			170			170	
AA-5360100	00000	P.T. INDONESIA RE	IO			3		4		2				9			9	
AA-3190129	00000	PAUMANOCK INSURANCE CO. LTD	BM			2		1						3			3	
AA-1121165	00000	PEARL ASSURANCE PLC	EN			1		1						2			2	
AA-9240100	00000	PEOPLE'S INSURANCE CO. OF CHINA	CC					78	9	89	8			184			184	4
AA-1121200	00000	POHJOLA GROUP INS CORP	EN															2
AA-1320230	00000	PRESERVATRICE FONCIERE T.I.A.R.D	FR			19		11	2	17	3			52			52	1
AA-1340187	00000	PROVINZIAL NORD BRANDKASSE AKTIENGESELLSCHAFT	GW					1						1			1	1
AA-1340190	00000	PROVINZIAL RHEINLAND HOLDING	GW			24	3	290	95	211	49			672			672	1
AA-1121235	00000	QBE INTERNATIONAL INSURANCE LTD	EN			18	3	154	40	131	30			376	1		375	
AA-1780070	00000	QBE REINSURANCE (EUROPE) LTD	IE			3		13	1	10	2			29	1		28	
AA-1340004	00000	R+V VERSICHERUNG AKTIENGESELLSCHAFT	GW					2						2			2	2
AA-2990857	00000	REASEGURADORA DELTA CA	VE							1				1			1	
AA-1340201	00000	RHEINLAND VERS.-AG	GW			3		53	6	25	6			93			93	
AA-1460115	00000	RHINE RUCKVERSICHERUNG AG	SZ			1		3						4			4	
AA-1121270	00000	RIVER THAMES INSURANCE CO. LTD	EN			14	2	4		5				25	2		23	
AA-0000000	00000	RIVERSTONE (STOCKHOLM) INS CORP	SW			42		378						420			420	
AA-1120465	00000	RIVERSTONE INSURANCE (UK) LIMITED	EN			10		8	1					19	1		18	
AA-1120013	00000	ROYAL INSURANCE (UK) LIMITED	EN					1						1			1	
AA-1121275	00000	ROYAL INSURANCE PLC	EN					3		23	2			28			28	
AA-1560737	00000	ROYNAT GUARANTEE CORP	CN			1	1	92	10	114	26			244			244	
AA-1320085	00000	S. I. S. ASSURANCE	FR							6	1			7			7	
AA-1320265	00000	S.A.F.R., STE. ANONYME FRANCAISE DE REASS	FR			34	11	507	104	461	107			1,224			1,224	1
AA-1360195	00000	SAI - SOCIETA ASSICURATRICE INDUSTRIALE	IT			2		34	5	56	8			105			105	
AA-1720100	00000	SAMPO INTERNATIONAL INS.CO	FI			8		3						11			11	
AA-1720070	00000	SAMPO PLC	FI			2		1						3	1		2	1
AA-1344100	00000	SCOR DEUTSCHLAND RUCKVERSICHERUNGS AG	GW			2		2	1	2				7			7	
AA-1320275	00000	SCOR SA	FR			66		1,409	110	1,918	167			3,670			3,670	4
AA-1569750	00000	SCOTTISH AND YORK HOLDINGS LTD	CN			6	2			1				9			9	
AA-1580105	00000	SECOM GENERAL INS CO LTD	JA			1		98	6	28	6			139			139	10
AA-1240175	00000	SECURA SOCIETE DE REASSURANCES	BE			1		44	6	33	8			92			92	
AA-1121315	00000	SECURITY INSURANCE CO. (UK) LTD	EN			3		1						4			4	
AA-1560760	00000	SECURITY NATIONAL INS CO	CN			6		3		1				10			10	
AA-5420070	00000	SHINDONGAH FIRE AND MARINE INSURANCE CO. LTD	KO			15	4	99	22	183	42			365			365	1
AA-5760050	00000	SINGAPORE AVIATION & GENERAL INS. CO. (PTE.) LTD	SI			3	1	8	1	3				16			16	3
AA-5760055	00000	SINGAPORE REINSURANCE CORPORATION LTD	SI			8	3	42	10	74	17			154			154	5
AA-1440075	00000	SIRIUS FORSAKRINGSAKTIEBOLAGET	SW			19		26	2	22	2			71			71	1
AA-3190146	00000	SOLAR INSURANCE CO. LTD	BM			5	1	103	15	106	24			254			254	
AA-1580110	00000	SOMPO JAPAN INSURANCE	JA			854	115	3,025	807	2,661	610			8,072	(5)		8,077	12
AA-1320295	00000	SOREMA, SA	FR			60	1	604	47	801	70			1,583			1,583	5
AA-1961001	00000	SOUTH BRITISH INS CO LTD	NZ			1		1						2			2	
AA-1120485	00000	SOVEREIGN INS. (UK) LTD	EN			1		3		1				5			5	

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
AA-1420110	00000	SPAREBANK 1 SKADEFORSIKRING AS	NO			23	4	78	18	160	37			320			320	
AA-1121366	00000	SPHERE DRAKE INS LTD (LONDON)	EN			117		81	7	25	2			232			232	
AA-1560780	00000	SPHERE REINSURANCE CO. OF CANADA	CN			8		19	1					28	4		24	
AA-3190582	00000	ST JOHN'S INSURANCE COMPANY LIMITED	BM			4		27	4	44	10			89			89	
AA-1121375	00000	ST. PAUL INTERNATIONAL INS. CO. LTD.(UK CORP)	EN			1,617	133	843	282	2,325	538			5,738	(2)		5,740	12
AA-3191048	00000	ST.JOHN'S INSURANCE COMPANY LTD	BM			4		354	77	234	43			712			712	1
AA-1420131	00000	STOREBRAND FORSIKRING A/S	NO			4		1						5			5	
AA-1420123	00000	STOREBRAND GROUP	NO															188
AA-1420010	00000	STOREBRAND SOR A/S	NO			2								2			2	
AA-1121390	00000	STRONGHOLD INSURANCE CO., LTD	EN			464	94	2,010	634	2,917	672			6,791	1		6,790	
AA-1121395	00000	SUMITOMO MARINE & FIRE INS. CO. (EUROPE), LTD.	EN					1						1			1	
AA-1930925	00000	SUNCORP-METWAY INSURANCE LIMITED	AT															5
AA-1340260	00000	SV VERMOGENSVERWALTUNGS-AKTIENGESELLSCHAFT	GW			12		219	62	157	23			473			473	2
AA-1440105	00000	SWEDISH CLUB	NY			5	1	37	7	39	9			98			98	
AA-1340045	00000	SWISS RE GERMANY AG	GW			2		1		1				4			4	
AA-1360240	00000	SWISS RE ITALIA	IT					1						1			1	1
AA-5280060	00000	TAI PING INSURANCE CO. LTD	TW			1				1				2			2	3
AA-1121410	00000	TAISHO MARINE AND FIRE INSURANCE CO. (UK) LTD.	EN			3		12	5	20	5			45			45	
AA-5280065	00000	TAIWAN FIRE AND MARINE INSURANCE CO. LTD.	TW												1		(1)	
AA-1340220	00000	THURINGIA GENERALI VERSICHERUNGS AG	GW			1								1			1	
AA-1580095	00000	TOA FIRE AND MARINE REINSURANCE CO. LTD.	JA			25	6	132	30	308	70			571	1		570	
AA-1121430	00000	TOA-RE INSURANCE CO. (UK) LTD.	EN			3		1						4			4	
AA-1121445	00000	TOKIO MARINE AND FIRE INSURANCE CO. (UK) LTD.	EN			10		1						11	1		10	
AA-1580100	00000	TOKIO MARINE AND FIRE INSURANCE CO. LTD.	JA			(2)	2	5	1				1	7	1		6	7
AA-1560810	00000	TORONTO GENERAL INSURANCE CO.	CN			5	2	3		4	1			15			15	
AA-1340225	00000	TRANSATLANTISCHE BETEILIGUNGS - AG	GW					1						1			1	1
AA-1120431	00000	TUREGUM INSURANCE COMPANY (UK) LIMITED	SZ			201	1	187	14	124	11			538	(4)		542	
AA-1460150	00000	TUREGUM VERS.GES. AG	SZ			3,715	758	8,484	2,207	18,235	4,217			37,616			37,616	161
AA-9641105	00000	UBEZPIECZEN I REASEKURACJI WARTA SA	PO			1								1			1	
AA-1340006	00000	UNION REINSURANCE COMPANY	GW			4		1						5			5	
AA-1460155	00000	UNION RUCKVERSICHERUNGS GESELLSCHAFT	SZ					1						1			1	1
AA-1121491	00000	UNIONE ITALIANA (UK) REINSURANCE CO. LTD.	EN			19		24	1					44	10		34	
AA-1220020	00000	VERS. DER OSTERREICHISCHEN BUNDESLANDER	AU					8	2	12	3			25			25	4
AA-1420147	00000	VESTA REINSURANCE A/S	NO			1		1						2			2	
AA-1340240	00000	VICTORIA RUCK-VERS. AG	GW			25	(1)	474	47	737	64			1,346			1,346	1
AA-1360265	00000	VITTORIA ASSICURAZIONI S.P.A.	IT			7		108	38	44	10			207			207	
AA-3190170	00000	WALTON INS. LTD.	BM			65	9	84	8	124	11			301	4		297	90
AA-1440070	00000	WASA INDUSTRIAL INS. CO. LTD.	SW			1								1			1	1
AA-1121532	00000	WAUSAU INSURANCE COMPANY (UK) LTD.	EN			8		6		2				16			16	
AA-1340245	00000	WESTFALISCHE PROVINZIAL-FEUERSOZIETAT	GW			1		1						2			2	1
AA-1460185	00000	WINTERTHUR SCHWEIZERISCHE VERS.GES. AG	SZ			1,590	129	1,226	252	1,412	314			4,923	(1)		4,924	78
AA-1120386	00000	WORLD AUXILIARY INSURANCE CORP. LTD.	EN			32		14	1	10	1			58			58	
AA-1340265	00000	WUSTENROT & WURTTEMBERGISCHE AG	GW			21		25	2	9	1			58			58	3
AA-1120018	00000	ZURICH INTERNATIONAL (UK) LIMITED	EN			(1)		21	10	17	4			51			51	
AA-1340015	00000	ZURICH RUCKVERSICHERUNG (KOLN) AG	GW			28	1	126	15	131	11			312	1		311	
1799998 - Unauthorized - Other Non-U.S. Insurers (Under $100,000)																		262
1799999 - Unauthorized - Other Non-U.S. Insurers					702	20,857	2,556	53,496	12,083	77,623	15,546	397	2	182,560	311		182,249	1,542
1899999 - Total - Unauthorized					702	23,105	2,735	60,719	12,560	82,350	16,498	397	22	198,386	126		198,260	3,152
1999999 - Total - Authorized and Unauthorized					203,709	100,557	9,736	835,113	207,338	283,278	58,975	91,152	100	1,586,249	1,003	798	1,584,448	4,325
9999999 Totals					203,709	100,557	9,736	835,113	207,338	283,278	58,975	91,152	100	1,586,249	1,003	798	1,584,448	4,325

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties.
The commission rate to be reported is by contract with ceded premium in excess of $50,000:

	1 Name of Company	2 Commission Rate	3 Ceded Premium
1.	American Re Corp.	25.000	562
2.	Hartford Steam Boiler Inspec. & Ins. Co.	23.000	2,048
3.			
4.			

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Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
9999999 Totals					203,709	100,557	9,736	835,113	207,338	283,278	58,975	91,152	100	1,586,249	1,003	798	1,584,448	4,325

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties.
The commission rate to be reported is by contract with ceded premium in excess of $50,000:

	1 Name of Company	2 Commission Rate	3 Ceded Premium
1.	American Re Corp	25.000	562
2.	Hartford Steam Boiler Inspec. & Ins. Co	23.000	2,048
3.			
4.			
5.			

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
					6	7	8	9	10			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
23-1740414	22705	ACE AMERICAN REINS CO	PA	717	49	334	17	147	547	1,264	43.3	11.6
06-0237820	20699	ACE PROP & CAS INS CO	PA	80	1	3	1	56	61	141	43.3	39.7
95-3187355	35300	ALLIANZ GLOBAL RISKS US INS CO	CA					1	1	1	100.0	100.0
36-2661954	10103	AMERICAN AGRICULTURAL INS CO	IL	6				2	2	8	25.0	25.0
52-2048110	19720	AMERICAN ALTERNATIVE INS CORP	NJ	64					64	64	100.0	
59-0593886	10111	AMERICAN BANKERS INS CO OF FL	FL	57	1	4			5	62	8.1	
04-1027270	20613	AMERICAN EMPLOYERS INS CO	MA					26	26	26	100.0	100.0
13-5124990	19380	AMERICAN HOME ASSUR CO	NY	165	7	31	17	147	202	367	55.0	40.1
13-3333609	32220	AMERICAN INTL INS CO	DE					9	9	9	100.0	100.0
36-0727430	22918	AMERICAN MOTORISTS INS CO	IL	1	1	3		5	9	10	90.0	50.0
13-4924125	10227	AMERICAN REIN CO	NJ	18		3	2	26	31	49	63.3	53.1
35-0145400	19704	AMERICAN STATES INS CO	IN					(1)	(1)	(1)	100.0	100.0
38-0829210	23396	AMERISURE MUT INS CO	MI	5						5		
94-1390273	19801	ARGONAUT INS CO	CA	66	6	3	105	196	310	376	82.4	52.1
13-4934590	19895	ATLANTIC MUT INS CO	NY					1	1	1	100.0	100.0
04-2482364	16187	AXA RE PROP & CAS INS CO	DE	13		2		4	6	19	31.6	21.1
25-1118791	19402	BIRMINGHAM FIRE INS CO OF PA	PA	19	33				33	52	63.5	
31-0542366	10677	CINCINNATI INSURANCE CO	OH			1			1	1	100.0	
06-0949141	33197	COLOGNE REINS CO OF AMER	CT	439		2		4	6	445	1.3	0.9
47-0490411	31127	COLUMBIA CASUALTY CO	IL	27	37	114			151	178	84.8	
06-0303520	24872	CONNECTICUT IND CO	CT					2	2	2	100.0	100.0
39-1092844	24961	CONNIE LEE INS CO	WI					7	7	7	100.0	100.0
13-2798872	32190	CONSTITUTION INS CO	NY					1	1	1	100.0	100.0
36-2114545	20443	CONTINENTAL CAS CO	IL	58	46	187	1	2,316	2,550	2,608	97.8	88.8
13-5010440	35289	CONTINENTAL INS CO	NH	162	432	134	4	834	1,404	1,566	89.7	53.3
13-2901685	35165	CORPA REIN CO	NJ	28			2	1	3	31	9.7	3.2
38-2145898	33499	DORINCO REIN CO	MI	15		2		2	4	19	21.1	10.5
39-0264050	21458	EMPLOYERS INS CO OF WAUSAU	WI	459	82	17	10	310	419	878	47.7	35.3
42-0234980	21415	EMPLOYERS MUT CAS CO	IA	1		3			4	5	80.0	
48-0921045	39845	EMPLOYERS REIN CORP	MO	1,381	47	62	275	3,347	3,731	5,112	73.0	65.5
36-2950161	35378	EVANSTON INS CO	IL	3		1			1	4	25.0	
05-0316605	21482	FACTORY MUT INS CO	RI	71	38	204	2	49	293	364	80.5	13.5
13-2997499	38776	FOLKSAMERICA REIN CO	NY	51	37	8	1	2	48	99	48.5	2.0
36-2667627	22969	GE REINS CORP	IL	198	423	24	1	693	1,141	1,339	85.2	51.8
13-2673100	22039	GENERAL REIN CORP	DE	1						1		
13-3029255	39322	GENERAL SECURITY NATIONAL INS CO	NY	1						1		
13-1958482	11967	GENERAL STAR NATL INS CO	OH	14	1	1	1	74	77	91	84.6	81.3
13-5617450	11231	GENERALI US BRANCH	NY	16		1	1	1	3	19	15.8	5.3
13-5009848	21032	GERLING GLOBAL REINS CORP OF AMERICA	NY	212	642	578		196	1,416	1,628	87.0	12.0
13-6107326	11266	GERLING GLOBAL REINS CORP OF US BR	NY	304	756	761	1	11	1,529	1,833	83.4	0.6
31-0501234	16691	GREAT AMERICAN INS CO	OH	98	3	14	1	4	22	120	18.3	3.3
13-5117400	22187	GREATER NY MUTINS CO	NY			1			1	1	100.0	
95-1479095	22322	GREENWICH INS CO	CA	213	5				5	218	2.3	
13-5129825	22292	HANOVER INS CO	NH	5	3	10		1	14	19	73.7	5.3
06-0383750	19682	HARTFORD FIRE IN CO	CT	9				1	1	10	10.0	10.0
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	CT	6	1	5	2	30	38	44	86.4	68.2
38-0829290	14176	HASTINGS MUT INS CO	MI	1						1		
39-1321384	36919	HAWKEYE SECURITY INSURANCE COMPANY	WI					1	1	1	100.0	100.0
74-1296673	22489	HIGHLANDS INS CO	TX	117	16	15	117	496	644	761	84.6	65.2
02-0308052	22527	HOME INS CO	NH	19			2	13	15	34	44.1	38.2
75-1728967	38849	HOUSTON GENERAL INS CO	TX	14	1	5			6	20	30.0	
23-0723970	22713	INSURANCE CO OF N AMER	PA	70				1	1	71	1.4	1.4
36-3030511	37257	INSURANCE CORP OF HANNOVER	IL	18	1	4	1	5	11	29	37.9	17.2
13-5339725	18341	INSURANCE CORP OF NY	NY	55	260	3		21	284	339	83.8	6.2
56-0473714	22772	INTEGON IND CORP	NC			1			1	1	100.0	
04-1543470	23043	LIBERTY MUT INS CO	MA	20	5	18	3	15	41	61	67.2	24.6
36-3347420	23876	MAPFRE REINSURANCE CORP	NJ					1	1	1	100.0	100.0
62-0928337	31968	MERASTAR INS CO	TN	1						1		
04-1614490	19798	MERRIMACK MUT FIRE INS CO	MA	4	1	5		1	7	11	63.6	9.1

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
					6	7	8	9	10			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
13-2915260	34339	METROPOLITAN GRP PROP & CAS INS CO	RI	48		1	1	9	11	59	18.6	15.3
13-2725441	26298	METROPOLITAN PROPERTY & CAS INS CO	RI	1		10		1	11	12	91.7	8.3
36-1475332	20451	MIDSTATES REIN CORP	OH					28	28	28	100.0	100.0
13-3467153	22551	MITSUI SUMITOMO INS USA INC	NY	1						1		
31-4259550	14621	MOTORISTS MUT INS CO	OH	1	1	2			3	4	75.0	
38-0865250	11991	NATIONAL CAS CO	AZ	93	3	1	1	59	64	157	40.8	37.6
47-0355979	20087	NATIONAL IND CO	NE	143	3	6		1	10	153	6.5	0.7
13-1988169	34835	NATIONAL REINS CORP	CT	5				2	2	7	28.6	28.6
25-0687550	19445	NATIONAL UNION FIRE INS CO OF PITTS	PA	88	16	20	36	137	209	297	70.4	46.1
31-4177100	23787	NATIONWIDE MUT INS CO	OH	71	75	9	7	21	112	183	61.2	11.5
04-2177185	21830	NEW ENGLAND INS CO	MA	3	3			111	114	117	97.4	94.9
06-1053492	41629	NEW ENGLAND REIN CORP	MA	731	342	1,214	63	2,464	4,083	4,814	84.8	51.2
52-1050076	32301	NICHIDO FIRE & MARINE INS CO LTD	NY	5	1	1			2	7	28.6	
98-0032627	27073	NIPPONKOA INSURANCE COMPANY LTD	NY	13	1	3		(1)	3	16	18.8	(6.3)
22-1964135	21105	NORTH RIVER INS CO	NJ	2	1				1	3	33.3	
13-2930109	22047	NORTH STAR REIN CORP	CT					1	1	1	100.0	100.0
13-2781282	25070	ODYSSEY REINS CORP	DE	1,397	31	462	4	38	535	1,932	27.7	2.0
04-2475442	20621	ONEBEACON AMERICA INSURANCE COMPANY	MA	48		(3)	1	28	26	74	35.1	37.8
23-1502700	21970	ONEBEACON INSURANCE COMPANY	PA	261	3	11	3	127	144	405	35.6	31.4
13-3031176	38636	PARTNER REINS CO OF THE US	NY		3		11	48	62	62	100.0	77.4
13-3531373	10006	PARTNERRE INS CO OF NY	NY	74	5	14	38	11	68	142	47.9	7.7
13-2919779	18333	PEERLESS INDEMNITY INS CO	IL	18	1	3	1	61	66	84	78.6	72.6
23-1642962	12262	PENNSYLVANIA MANUFACTURERS ASN INS C	PA	1	24				24	25	96.0	
23-2182777	40134	POTOMAC INS CO OF IL	MA	1				4	4	5	80.0	80.0
05-0204450	24295	PROVIDENCE WASHINGTON INS CO	RI	2				4	4	6	66.7	66.7
22-2053189	32352	PRUDENTIAL PROPERTY & CAS INS CO	NJ	68		2		32	34	102	33.3	31.4
13-1188550	15059	PUBLIC SERVICE MUT INS CO	NY	1				22	23	23	100.0	95.7
22-2311816	39217	QBE INS CORP	DE					1	1	1	100.0	100.0
23-1641984	10219	QBE REINSURANCE CORP	NY	8	1	5	2	36	44	52	84.6	69.2
74-1280541	24384	RANGER INS CO	DE	1				4	4	5	80.0	80.0
75-1670124	38318	REPUBLIC INS CO	TX	508	206	11	20	134	371	879	42.2	15.2
37-0915434	13056	RLI INS CO	IL	11						11		
36-2722478	26980	ROYAL INS CO OF AMER	IL	56	4	15	2	8	29	85	34.1	9.4
91-0742148	24740	SAFECO INS CO OF AMER	WA	1	1	5			6	7	85.7	
94-6078058	21911	SAN FRANCISCO REINSURANCE CO	CA	27				1	1	28	3.6	3.6
75-1444207	30058	SCOR REIN CO	NY	18	2			6	8	26	30.8	23.1
91-0341780	25763	SEATON INS CO	WA	337	4	4	1		9	346	2.6	
06-0529570	24902	SECURITY INS CO OF HARTFORD	CT	59	3	15	3	44	65	124	52.4	35.5
56-1285899	39926	SELECTIVE INS CO OF THE SOUTHEAST	NJ				1	3	4	4	100.0	75.0
39-0333950	24988	SENTRY INS A MUT CO	WI	85	23	(6)	1	53	71	156	45.5	34.0
34-1532771	15156	SHELBY INS CO	AL	1		1			1	2	50.0	
41-0406690	24767	ST PAUL FIRE & MARINE INS CO	MN	71	1	1	1	5	8	79	10.1	6.3
37-0533080	25143	STATE FARM FIRE AND CAS CO	IL		1	2			3	3	100.0	
13-1675535	25364	SWISS REIN AMER CORP	NY		1,168		2,163	34	3,365	3,365	100.0	1.0
94-1517098	25534	TIG INS CO	CA	271	1	1	1	6	9	280	3.2	2.1
13-2918573	42439	TOA-RE INS CO OF AMER	NJ	231	11	6	2	6	25	256	9.8	2.3
13-6108722	12904	TOKIO MARINE&FIRE INS CO LTD US BR	NY	397	11	16	11	63	101	498	20.3	12.7
13-5616275	19453	TRANSATLANTIC REIN CO	NY	51	13	5	26	63	107	158	67.7	39.9
06-6033504	19038	TRAVELERS CAS & SURETY CO	CT	130	64	65	8	27	164	294	55.8	9.2
06-0566050	25658	TRAVELERS IND CO	CT	295	64	10	2	23	99	394	25.1	5.8
06-1117063	34894	TRENWICK AMERICA REINS CORP	CT	2		23		1	24	26	92.3	3.8
16-0366830	22314	UNDERWRITERS REIN CO	NH	60	25	13	1	61	100	160	62.5	38.1
91-6027360	25747	UNIGARD INS CO	WA	384	31	13	1	2	47	431	10.9	0.5
13-2953213	36048	UNIONE ITALIANA REINS CO OF AMER	NY	104	1	3		13	17	121	14.0	10.7
42-0644327	13021	UNITED FIRE & CAS CO	IA	1						1		
63-0598629	11762	VESTA FIRE INS CORP	AL	38		2	1	8	11	49	22.4	16.3
13-1941868	34207	WESTPORT INS CORP	MO	437	1	7	1	62	71	508	14.0	12.2
13-1290712	20583	XL REINSURANCE AMERICA INC	NY	1,065	79	113	3	84	279	1,344	20.8	6.3
94-1590201	26220	YOSEMITE INS CO	IN	29	40				40	69	58.0	

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
					6	7	8	9	10			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
36-4233459	16535	ZURICH AMERICAN INS CO	IL	5	1	6		1	8	13	61.5	7.7
0599999 - Authorized - Other U.S. Unaffiliated Insurers				12,996	5,270	4,656	2,984	13,016	25,926	38,922	66.6	33.4
AA-9991500	00000	ILLINOIS MINE SUBSIDENCE	IL	4						4		
AA-9991159	00000	MICHIGAN CATASTROPHIC CLAIM ASSOCIATION	MI	21,848						21,848		
AA-9991423	00000	MINNESOTA WORKERS COMPENSATION ASSOC	MN	162						162		
AA-9991160	00000	N.J. UNSATISFIED CLAIM & JUDGEMENT FUND	NJ	9,078						9,078		
AA-9991444	00000	TEXAS SMALL PREMIUM PLAN	TX	21						21		
AA-9991505	00000	WEST VIRGINIA MINE SUBSIDENCE	VA	15						15		
0699999 - Authorized - Pools - Mandatory Pools				31,128						31,128		
AA-1340125	10241	HANNOVER RUCKVERSICHERUNGS AG	GW			3		78	81	81	100.0	96.3
AA-1122000	00000	LLOYD'S OF LONDON	EN	5,687	194	475	225	4,159	5,053	10,740	47.0	38.7
AA-1121425	10744	MARKEL INTERNATIONAL INS CO LTD	EN	928	36	38	23	483	580	1,508	38.5	32.0
AA-1120962	00000	ST. PAUL REINSURANCE COMPANY LTD (UK CORP)	EN	5				10	10	15	66.7	66.7
AA-1121480	10292	UNIONAMERICA INSURANCE CO. LTD	EN	812	8	85	4	1,142	1,239	2,051	60.4	55.7
0899999 - Authorized - Other Non-U.S. Insurers				7,432	238	601	252	5,872	6,963	14,395	48.4	40.8
0999999 - Total - Authorized				51,556	5,508	5,257	3,236	18,888	32,889	84,445	38.9	22.4
63-0255547	19143	ALFA MUT FIRE INS CO	AL	1		1			1	2	50.0	
13-2963258	36579	AVIVA INS CO OF CANADA (US BRANCH)	NY					3	3	3	100.0	100.0
31-0908652	22144	CONSTELLATION REIN CO	NY	15	54	(12)	1	47	90	105	85.7	44.8
22-2476313	42625	CONTINENTAL INS CO OF NJ	IL	32	1			48	49	81	60.5	59.3
41-0249450	13846	FARMERS HOME MUT INS CO	MN	1		1			1	2	50.0	
95-1728812	19285	DANIELSON INSURANCE CO	CA				1	9	10	10	100.0	90.0
13-3954813	10843	FSA INSURANCE CO	OK	16	1	1		1	3	19	15.8	5.3
13-3309199	20559	GENERAL SECURITY INDEMNITY OF ARIZONA	NY		2				2	2	100.0	
22-2222789	11398	GUARANTEE INS CO	DE	56	1	3	1	38	43	99	43.4	38.4
47-6025666	23264	INLAND INS CO	NE	1		1			1	2	50.0	
22-1626385	11584	INTEGRITY INS CO	NJ					119	119	119	100.0	100.0
34-0368340	23086	LMI INS CO	TX					2	2	2	100.0	100.0
23-0867770	14486	MERCHANTS & BUSINESS MENS MUT INS CO	PA	1						1		
23-0902460	14729	MUTUAL FIRE MARINE & INLAND INS CO	PA	3				15	15	18	83.3	83.3
42-0791985	00000	NORTHEASTERN INS CO OF HARTFORD	CT	7				2	2	9	22.2	22.2
39-0509630	23914	NORTHWESTERN NTL INS CO MILWAUKEE	OH	359				104	104	463	22.5	22.5
86-0271410	26751	PINE TOP INS CO	IL					999	999	999	100.0	100.0
00-0000000	00000	PROVIDENT WASHINGTON INSURANCE CO	WA	1	1	3		1	5	6	83.3	16.7
22-3590451	40045	STARNET INS CO	DE			(2)		14	12	12	100.0	116.7
47-0547953	25844	UNION INS CO	NE	10	1	1		(1)	1	11	9.1	(9.1)
56-1139525	32972	UNIVERSAL INS CO	NC					(4)	(4)	(4)	100.0	100.0
59-1753535	40495	US BRNCH OF HMBURG INTRNTL REIN CO	FL			1			1	1	100.0	
1499999 - Unauthorized - Other U.S. Unaffiliated Insurers				503	61	(2)	3	1,397	1,459	1,962	74.4	71.2
AA-9995022	00000	EXCESS AND CASUALTY REINS ASSN (ECRA)	NY	44	265	4	1	104	374	418	89.5	24.9
00-0000000	00000	TOWERS PERRIN FOSTER AND CROSBY	NY	47						47		
1699999 - Unauthorized - Pools - Voluntary Pools				91	265	4	1	104	374	465	80.4	22.4
AA-1280067	00000	A/S DET KJOBENHAVNSKE REASSURANCE-COMPAGNIE	DK	132	24	26	2	7	59	191	30.9	3.7
AA-1340010	00000	AACHENER RUCKVERSICHERUNGS GESELLSCHAFT AG	GW		3		2	8	13	13	100.0	61.5
AA-1120810	00000	ACE INA UK LIMITED	EN					10	10	10	100.0	100.0
AA-1120120	00000	AEGON (UK) PLC	EN	1						1		
AA-1240006	00000	AG 1824 CIE BELGE D'ASSURANCES GENERALES	BE			1			1	1	100.0	
AA-1841025	00000	AGF UNION FENIX SEGUROS Y REASEGUROS SA	SP	8	2	1			3	11	27.3	
AA-1360004	00000	AGRICOLTURA ASSICURAZIONI SOCIETA MUTUA	IT					2	2	2	100.0	100.0
AA-1580015	00000	AIOI INSURANCE CO	JA	298	52	54	3	10	119	417	28.5	2.4
AA-4660015	00000	AL AIN AHLIA INS. CO	TS		1			24	25	25	100.0	96.0
AA-1930610	00000	ALLIANZ AUSTRALIA LIMITED	AT	21	4	4			8	29	27.6	
AA-1120445	00000	ALLIANZ CORNHILL INTERNATIONAL INSURANCE PLC	GW					1	1	1	100.0	100.0
AA-1120300	00000	ALLIANZ CORNHILL MUSICAL INSURANCE	EN	3				1	1	4	25.0	25.0
AA-1460010	00000	ALPINA VERS. AG	SZ	(1)						(1)		
AA-1340035	00000	ALTE LEIPZIGER RUCKVERSICHERUNG AG	GW					1	1	1	100.0	100.0
AA-3190005	00000	AMERICAN INTERNATIONAL REINSURANCE CO. LTD	BM	72		2	(15)	30	17	89	19.1	33.7
AA-1930020	00000	AMP GENERAL INSURANCE LIMITED	AT	2						2		

SCHEDULE F - PART 4

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				5	Overdue					11		
					6	7	8	9	10			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
AA-1860050	00000	ANADOLU SIGORTA	TU	10		1			1	11	9.1	
AA-1120147	00000	ANCON INSURANCE CO. (UK) LTD	EN	240	1			2	3	243	1.2	0.8
AA-1580005	00000	ASAHI FIRE AND MARINE INSURANCE CO. LTD	JA	3		1			1	4	25.0	
AA-1360015	00000	ASSICURAZIONI GENERALI S.P.A	IT	7			1	43	44	51	86.3	84.3
AA-1360020	00000	ASSITALIA - LE ASSICURAZIONI D'ITALIA	IT	9		1		1	2	11	18.2	9.1
AA-1240010	00000	ASSUBEL ACCIDENTS ET DOMMAGES	BE					6	6	6	100.0	100.0
AA-1240011	00000	ASSUBEL VIE, S.A	BE	48	4	14		9	27	75	36.0	12.0
AA-1280015	00000	ASSURANCE COMPAGNIET BALTICA	DK	24	2	28	2	26	58	82	70.7	31.7
AA-1321004	00000	ASSURANCES DU CREDIT	FR					1	1	1	100.0	100.0
AA-1320039	00000	ASSURANCES GENERALES	FR					1	1	1	100.0	100.0
AA-1240037	00000	ASSURANTIE VAN DE BELGISCHE BOERENBOND (ABB)	BE	33	5	7	2	3	17	50	34.0	6.0
AA-1720110	00000	ATERFORSAKRINGSAKTIEBOLAGET URSA	FI					6	6	6	100.0	100.0
AA-1120701	00000	ATLAS ASSURANCE CO. LTD	EN					5	5	5	100.0	100.0
AA-1930040	00000	AUSTRALIAN REINSURANCE CO. LTD	AT	2	1			6	7	9	77.8	66.7
AA-1320225	00000	AXA ASSURANCE IARD MUTUELLE	FR	1						1		
AA-1240170	00000	AXA BELGIUM	BE	190	17	19	9	32	77	267	28.8	12.0
AA-1320035	00000	AXA REASSURANCES	FR					11	11	11	100.0	100.0
AA-1460025	00000	BALOISE INSURANCE COMPANY LIMITED	SZ					2	2	2	100.0	100.0
AA-3191004	00000	BISON INS CO	BM	49	1	1			2	51	3.9	
AA-3130080	00000	BRITISH-AMERICAN INS. CO., LTD	BF					32	32	32	100.0	100.0
AA-3190045	00000	BRITTANY INSURANCE CO., LTD	BM	5				1	1	6	16.7	16.7
AA-9180060	00000	BULSTRAD, BULGARIAN FOREIGN INS. & REINS. CO	BU					1	1	1	100.0	100.0
AA-1240054	00000	C.O.B.A.C., CIE. BELGE D'ASSURANCE-CREDIT S.A	BE	13	3	3			6	19	31.6	
AA-1320060	00000	CAISSE MUTUELLE D'ASSURANCES ET DE PREVOYANCE	FR	12	4	4	4	53	65	77	84.4	68.8
AA-2131002	00000	CAJA NACIONAL DE AHORRO Y SEGURO	AG					19	19	19	100.0	100.0
AA-5280012	00000	CENTRAL REINSURANCE CORPORATION	TW	14	3	3			6	20	30.0	
AA-1120375	00000	CGU INTERNATIONAL INSURANCE PLC	EN	4	5	14	2	11	32	36	88.9	30.6
AA-1930120	00000	CHAMBER OF MANUFACTURES INSURANCE, LTD	AT	1						1		
AA-3190057	00000	CHEMICAL INSURANCE COMPANY, LIMITED	BM					1	1	1	100.0	100.0
AA-1120365	00000	CHEVANSTELL	EN					8	8	8	100.0	100.0
AA-1320105	00000	CIE. TRANSCONTINENTALE DE REASSURANCE	FR			1	1	12	14	14	100.0	85.7
AA-1930019	00000	COMMERCIAL UNION ASSURANCE COMPANY OF AUSTRALIA	AT	2						2		
AA-1560210	00000	COMMONWEALTH INSURANCE COMPANY	CN	131	11	9	4	22	46	177	26.0	12.4
AA-1120380	00000	COMMUNITY REINSURANCE CORPORATION LTD	EN					3	3	3	100.0	100.0
00-0000000	00000	COMP. DASSUR. REUNIES RISQUES DIVERS	FR					4	4	4	100.0	100.0
AA-1241003	00000	COMPAGNIE EUROPEENE D'ASSURANCES INDUSTRIELLES	BE	13		1		2	3	16	18.8	12.5
AA-1120420	00000	CONTINENTAL GUARANTY CORPORATION LTD	EN					1	1	1	100.0	100.0
AA-1120355	00000	CX REINSURANCE COMPANY LTD	EN	968	18	10	10	933	971	1,939	50.1	48.1
AA-1280040	00000	DANSK KAUTIONSFORSIKRINGS - A/S	DK	4	1	2	1	2	6	10	60.0	20.0
AA-1380040	00000	DELTA-LLOYD VERZEKERINGSGROEP N.V	NA	16			28	15	43	59	72.9	25.4
AA-1340073	00000	DEUTSCHE RUCKVERSICHERUNG AG	GW	1			1	2	3	4	75.0	50.0
AA-3770176	00000	DIMENSIONS ASSUR LTD	CJ		12				12	12	100.0	
AA-1120495	00000	DOMINION INSURANCE CO. LTD	EN	121	6	4	77	167	254	375	67.7	44.5
AA-1340085	00000	E+S RUECKVERSICHERUNGS-AKTIENGESELLSCHAFT	GW	1		1			1	2	50.0	
AA-1220027	00000	EA - GENERALI AG	AU	5	1	2		1	4	9	44.4	11.1
AA-1120515	00000	EAGLE STAR INSURANCE COMPANY LIMITED	EN	13	1	2		40	43	56	76.8	71.4
AA-1120545	00000	ENGLISH AND AMERICAN INSURANCE CO. LTD	EN				1	173	174	174	100.0	99.4
AA-1720160	00000	ENTERPRISE-FENNIA MUTUAL INS. CO	FI					20	20	20	100.0	100.0
AA-1740230	00000	ETHNIKI HELLENIC GENERAL INS. CO. S.A	GR	1						1		
AA-1120580	00000	EXCESS INSURANCE CO. LTD	EN	776	5	63	6	126	200	976	20.5	12.9
AA-1720035	00000	FINSKA SJOFORSAKRINGS AKTIEBOLAGET	FI					2	2	2	100.0	100.0
AA-5420020	00000	FIRST FIRE AND MARINE INSURANCE CO. LTD	KO	2	1		1	16	18	20	90.0	80.0
AA-1120610	00000	FM INSURANCE COMPANY LIMITED	EN					5	5	5	100.0	100.0
AA-1120255	00000	FORTIS INSURANCE LIMITED	EN	16			28	15	43	59	72.9	25.4
AA-1580035	00000	FUJI FIRE AND MARINE INSURANCE CO	JA	70	10	9	1		20	90	22.2	
AA-3190072	00000	G.T.E. REINSURANCE CO. LTD	BM	303	1		1	1	3	306	1.0	0.3
AA-1320135	00000	GAN INCENDIE ACCIDENTS	FR					1	1	1	100.0	100.0
AA-1120980	00000	GAN MINSTER INSURANCE COMPANY LIMITED	EN					3	3	3	100.0	100.0
AA-1220035	00000	GENERALI RUCKVERSICHERUNG AG	AU	1						1		

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
					6	7	8	9	10			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
AA-1420030	00000	GJENSIDIGE SKADEFORSIKRING	NO					1	1	1	100.0	100.0
AA-1340100	00000	GOTHAER RUCKVERSICHERUNG AG	GW					1	1	1	100.0	100.0
AA-1930320	00000	GOVERNMENT INSURANCE OFFICE OF NEW SOUTH WALES	AT	1						1		
AA-1220040	00000	GRAZER WECHSELSEITIGE VERSICHERUNG	AU				1	1	2	2	100.0	50.0
AA-1860340	00000	GUNES SIGORTA A.S.	TU	16		1			1	17	5.9	
AA-1340115	00000	HAMBURGER INTERNATIONALE RUCK-VERS. AG	GW			1			1	1	100.0	
AA-1120730	00000	HANSA GENERAL INSURANCE CO. (UK) LTD	EN					1	1	1	100.0	100.0
AA-1440045	00000	HANSA INTERNATIONAL FORSAKRINGS A/B	SW		1			1	2	2	100.0	50.0
AA-1120737	00000	HANSA RE & MARINE INSURANCE (UK) LIMITED	EN					(1)	(1)	(1)	100.0	100.0
AA-1340129	00000	HANSEATICA RUCKVERSICHERUNGS AG	GW			1		1	2	2	100.0	50.0
AA-1120750	00000	HARLEYSVILLE INSURANCE CO. (UK) LTD	EN					2	2	2	100.0	100.0
AA-1120757	00000	HEDDINGTON INSURANCE (UK) LTD	BM					11	11	11	100.0	100.0
AA-1120760	00000	HIGHLANDS INSURANCE CO. (UK) LTD	EN	60		35	1	323	359	419	85.7	77.1
AA-1380080	00000	HOLLANDSCHE VERZ. SOC. VAN 1808 N.V.	NA		1			2	3	3	100.0	66.7
AA-1120518	00000	HOME AND OVERSEAS INSURANCE CO. LTD	EN					22	22	22	100.0	100.0
AA-3190090	00000	HUDSON REINSURANCE CO. LTD	BM	1			1	2	3	4	75.0	50.0
AA-3190092	00000	I.N.A. INTERNATIONAL INSURANCE CO. LTD	BM	44	3	4	1	86	94	138	68.1	62.3
AA-2230425	00000	I.R.B., INST. DE RESS. DO BRASIL	BM	51	2		6	253	261	312	83.7	81.1
AA-1720095	00000	INDUSTRIAL MUTUAL INSURANCE CO	FI					7	7	7	100.0	100.0
AA-1930625	00000	ING AUSTRALIA LIMITED	AT	2						2		
AA-3190095	00000	INSCO LTD	BM	114	13	14		2	29	143	20.3	1.4
AA-1931005	00000	INTERCONTINENTAL RE	AT	44	11	8	3	115	137	181	75.7	63.5
AA-1120825	00000	IRON TRADES MUTUAL INSURANCE CO. LTD	EN					1	1	1	100.0	100.0
AA-1440055	39756	JORDBRUKETS FORSAKRINGSBOLAG	SW					1	1	1	100.0	100.0
AA-5420050	00000	KOREAN REINSURANCE CO	KO	69	18	18	4	14	54	123	43.9	11.4
AA-1580050	00000	KYOEI MUTUAL FIRE AND MARINE INSURANCE CO.	JA	74	1	4			5	79	6.3	
AA-1240068	00000	L'ETOILE 1905 S.A.	BE	3						3		
AA-1360067	00000	LA FENICE RIASSICURAZIONI SPA	IT	3			1	3	4	7	57.1	42.9
AA-1360095	00000	LA FONDIARIA ASSICURAZIONI S.P.A.	IT					3	3	3	100.0	100.0
AA-1560034	00000	LA MUTUELLE DU MANS ASSURANCES I.A.R.D.	CN					1	1	1	100.0	100.0
AA-1360180	00000	LA PREVIDENTE ASSICURAZIONI SPA	IT	5				15	15	20	75.0	75.0
AA-1320245	00000	LA REASSURANCE INTERCONTINENTALE S.A.	FR	1			1		1	2	50.0	
AA-3190349	00000	LAKEWOOD INSURANCE LIMITED	BM	5						5		
AA-1320165	00000	LANGUEDOC, STE. D'ASS. ET DE REASS.	FR	8				1	1	9	11.1	11.1
AA-1440060	00000	LANSFORSAKRINGSBOLAGENS A/B	SW					2	2	2	100.0	100.0
AA-1120876	00000	LOMBARD CONTINENTAL INSURANCE PLC	EN					1	1	1	100.0	100.0
AA-1120887	00000	LONDON AND EDINBURGH INSURANCE CO. LTD	EN	122	7	3	120	82	212	334	63.5	24.6
AA-5420065	00000	LUCKY INSURANCE CO. LTD	KO	8		1			1	9	11.1	
AA-1120925	00000	LUDGATE INSURANCE CO. LTD	EN	3	1		1	24	26	29	89.7	82.8
AA-1371002	00000	LUXEMBOURG REINS CO	LU	3						3		
AA-1840610	00000	MAPFRE INDUSTRIAL S.A.	SP	12						12		
AA-1121510	00000	MARLON INSURANCE CO LTD	EN					7	7	7	100.0	100.0
AA-1320175	00000	MEAD REASSURANCE S.A./LAFAYETTE RE	FR					7	7	7	100.0	100.0
AA-1120950	00000	MERCANTILE & GENERAL REINSURANCE CO. PLC	EN					1	1	1	100.0	100.0
AA-1741001	00000	MESSOGHIOS INS	GR	1				1	1	2	50.0	50.0
AA-4360625	00000	MIGDAL INSURANCE CO. LTD	IS				(7)	(23)	(30)	(30)	100.0	76.7
AA-1860620	00000	MILLI REASURANS T.A.S.	TU	19		1			1	20	5.0	
AA-1580085	00000	MITSUI SUMITOMO INSURANCE CO., LTD.	JA	139	3	8	1	4	16	155	10.3	2.6
AA-0051036	00000	MLC REINSURANCE, LTD.	TC	8						8		
AA-1440020	00000	MODERNA FORSAKRINGAR AB	SW	9	2	2	3	4	11	20	55.0	20.0
AA-1340165	00000	MUNCHENER RUCKVERSICHERUNGS-GESELLSCHAFT	GW	24	1	7	6	3,822	3,836	3,860	99.4	99.0
AA-1320205	00000	MUTUELLE CENTRALE DE REASSURANCE	FR			13		27	40	40	100.0	67.5
AA-0000000	00000	NATIONAL CASUALTY CO OF AMERICA LTD	EN	18		1			1	19	5.3	
AA-0000000	00000	NAURU INSURANCE CORPORATION	OT		18				18	18	100.0	
AA-5340660	00000	NEW INDIA ASSURANCE CO. LTD	DI					1	1	1	100.0	100.0
AA-1121065	00000	NEW ZEALAND INSURANCE PLC	EN					1	1	1	100.0	100.0
AA-1380140	00000	NIEUW ROTTERDAM BEHEER N.V.	NA					(1)	(1)	(1)	100.0	100.0
AA-1580060	00000	NIPONKOA INSURANCE COMPANY	JA	240	5	12	1	16	34	274	12.4	5.8
AA-1121075	00000	NIPPON INS. CO. OF EUROPE LTD	EN	1				2	2	3	66.7	66.7

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
AA-1580030	00000	NISSAY DOWA GENERAL INSURANCE COMPANY	JA	47	6	6		1	13	60	21.7	1.7
AA-1580070	00000	NISSHIN FIRE AND MARINE INSURANCE CO. LTD.	JA	34		2			2	36	5.6	
AA-1121085	00000	NORDEN INSURANCE CO. (UK) LTD	EN					9	9	9	100.0	100.0
AA-1280090	00000	NORDISK REINS. CO. A/S	DK					1	1	1	100.0	100.0
AA-1460100	00000	NOUVELLE CIE. DE REASSURANCES S.A	SZ					2	2	2	100.0	100.0
AA-1340135	00000	NOVA ALLGEMEINE VERSICHERUNG AKTIENGESELLSCHAFT	GW	1				2	2	3	66.7	66.7
AA-1220060	00000	OBEROSTERREICHISCHE WECHSELSEITIGE VERS.ANSTALT	AU					2	2	2	100.0	100.0
AA-5420060	00000	ORIENTAL FIRE AND MARINE INSURANCE CO. LTD	KO				1	2	3	3	100.0	66.7
AA-2990725	00000	ORINOCO SEGUROS C.A.	VE	1				2	2	3	66.7	66.7
AA-1121135	00000	ORION INSURANCE CO. PLC	EN				1	68	69	69	100.0	98.6
AA-1422010	00000	OSLO REINSURANCE COMPANY (UK) LIMITED	NO	20	4	3	3	54	64	84	76.2	64.3
AA-5480061	00000	OVERSEAS ASSURANCE CORP (MALAYSIA) BERHAD	MY					1	1	1	100.0	100.0
AA-1240163	00000	P & V ASSURANCES SC	BE	7						7		
AA-5360100	00000	P.T. INDONESIA RE	IO	2				1	1	3	33.3	33.3
AA-3190129	00000	PAUMANOCK INSURANCE CO. LTD	BM					2	2	2	100.0	100.0
AA-1121165	00000	PEARL ASSURANCE PLC	EN					1	1	1	100.0	100.0
AA-1320230	00000	PRESERVATRICE FONCIERE T.I.A.R.D.	FR	2				16	16	18	88.9	88.9
AA-1340190	00000	PROVINZIAL RHEINLAND HOLDING	GW	11	1	15			16	27	59.3	
AA-1121235	00000	QBE INTERNATIONAL INSURANCE LTD	EN	5	1	1	1	14	17	22	77.3	63.6
AA-1780070	00000	QBE REINSURANCE (EUROPE) LTD	IE	1	1			1	2	3	66.7	33.3
AA-1340201	00000	RHEINLAND VERS.-AG	GW			1		2	3	3	100.0	66.7
AA-1460115	00000	RHINE RUCKVERSICHERUNG AG	SZ	1						1		
AA-1121270	00000	RIVER THAMES INSURANCE CO. LTD	EN					17	17	17	100.0	100.0
AA-0000000	00000	RIVERSTONE (STOCKHOLM) INS CORP	SW	42						42	100.0	
AA-1120465	00000	RIVERSTONE INSURANCE (UK) LIMITED	EN					10	10	10	100.0	100.0
AA-1560737	00000	ROYNAT GUARANTEE CORP	CN	1						1		
AA-1320265	00000	S.A.F.R., STE. ANONYME FRANCAISE DE REASS	FR	18	3	6	4	14	27	45	60.0	31.1
AA-1360195	00000	SAI - SOCIETA ASSICURATRICE INDUSTRIALE	IT					1	1	1	100.0	100.0
AA-1720100	00000	SAMPO INTERNATIONAL INS.CO	FI					8	8	8	100.0	100.0
AA-1720070	00000	SAMPO PLC	FI					2	2	2	100.0	100.0
AA-1344100	00000	SCOR DEUTSCHLAND RUCKVERSICHERUNGS AG	GW	1				1	1	2	50.0	50.0
AA-1320275	00000	SCOR SA	FR	66						66		
AA-1569750	00000	SCOTTISH AND YORK HOLDINGS LTD	CN	4				4	4	8	50.0	50.0
AA-1580105	00000	SECOM GENERAL INS CO LTD	JA			1			1	1	100.0	
AA-1240175	00000	SECURA SOCIETE DE REASSURANCES	BE			1			1	1	100.0	
AA-1121315	00000	SECURITY INSURANCE CO. (UK) LTD	EN					3	3	3	100.0	100.0
AA-1560760	00000	SECURITY NATIONAL INS CO	CN					6	6	6	100.0	100.0
AA-5420070	00000	SHINDONGAH FIRE AND MARINE INSURANCE CO. LTD	KO	16		1		1	2	18	11.1	5.6
AA-5760050	00000	SINGAPORE AVIATION & GENERAL INS. CO. (PTE.) LTD	SI					3	3	3	100.0	100.0
AA-5760055	00000	SINGAPORE REINSURANCE CORPORATION LTD	SI	7	1	1		2	4	11	36.4	18.2
AA-1440075	00000	SIRIUS FORSAKRINGSAKTIEBOLAGET	SW				1	18	19	19	100.0	94.7
AA-3190146	00000	SOLAR INSURANCE CO. LTD	BM	3	1	2			3	6	50.0	
AA-1580110	00000	SOMPO JAPAN INSURANCE	JA	333	25	28	32	552	637	970	65.7	56.9
AA-1320295	00000	SOREMA, SA	FR	26	4		25	6	35	61	57.4	9.8
AA-1961001	00000	SOUTH BRITISH INS CO LTD	NZ					1	1	1	100.0	100.0
AA-1120485	00000	SOVEREIGN INS. (UK) LTD	EN					1	1	1	100.0	100.0
AA-1420110	00000	SPAREBANK 1 SKADEFORSIKRING AS	NO	19	1	2	1	4	8	27	29.6	14.8
AA-1121366	00000	SPHERE DRAKE INS LTD (LONDON)	EN		1			116	117	117	100.0	99.1
AA-1560780	00000	SPHERE REINSURANCE CO. OF CANADA	CN					7	7	7	100.0	100.0
AA-3190582	00000	ST JOHN'S INSURANCE COMPANY LIMITED	BM	5						5		
AA-1121375	00000	ST. PAUL INTERNATIONAL INS. CO. LTD.(UK CORP)	EN	282	24	17	13	1,414	1,468	1,750	83.9	80.8
AA-3190582	00000	ST.JOHN'S INSURANCE COMPANY LTD	BM	3	1	1			2	5	40.0	
AA-1420131	00000	STOREBRAND FORSIKRING A/S	NO					4	4	4	100.0	100.0
AA-1420010	00000	STOREBRAND SOR A/S	NO					2	2	2	100.0	100.0
AA-1121390	00000	STRONGHOLD INSURANCE CO., LTD	EN	207	8	22	8	313	351	558	62.9	56.1
AA-1340260	00000	SV VERMOGENSVERWALTUNGS-AKTIENGESELLSCHAFT	GW	1		10		1	11	12	91.7	8.3
AA-1440105	00000	SWEDISH CLUB	NY	5		1			1	6	16.7	
AA-1340045	00000	SWISS RE GERMANY AG	GW					1	1	1	100.0	100.0
AA-1121410	00000	TAISHO MARINE AND FIRE INSURANCE CO. (UK) LTD	EN			1		3	4	4	100.0	75.0

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
					6	7	8	9	10			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
AA-1340220	00000	THURINGIA GENERALI VERSICHERUNGS AG	GW					1	1	1	100.0	100.0
AA-1580095	00000	TOA FIRE AND MARINE REINSURANCE CO. LTD.	JA	26		1		3	4	30	13.3	10.0
AA-1121430	00000	TOA-RE INSURANCE CO. (UK) LTD.	EN					2	2	2	100.0	100.0
AA-1121445	00000	TOKIO MARINE AND FIRE INSURANCE CO. (UK) LTD.	EN	6				5	5	11	45.5	45.5
AA-1560810	00000	TORONTO GENERAL INSURANCE CO.	CN	1				5	5	6	83.3	83.3
AA-1120431	00000	TUREGUM INSURANCE COMPANY (UK) LIMITED	SZ	1	3	1	3	195	202	203	99.5	96.1
AA-1460150	00000	TUREGUM VERS.GES. AG	SZ	1,946	213	166	111	2,037	2,527	4,473	56.5	45.5
AA-9641105	00000	UBEZPIECZEN I REASEKURACJI WARTA SA	PO					1	1	1	100.0	100.0
AA-1340006	00000	UNION REINSURANCE COMPANY	GW					4	4	4	100.0	100.0
AA-1121491	00000	UNIONE ITALIANA (UK) REINSURANCE CO. LTD.	EN					19	19	19	100.0	100.0
AA-1420147	00000	VESTA REINSURANCE A/S	NO					1	1	1	100.0	100.0
AA-1340240	00000	VICTORIA RUCK-VERS. AG	GW	2				22	24	24	100.0	91.7
AA-1360265	00000	VITTORIA ASSICURAZIONI S.P.A.	IT			7		1	8	8	100.0	12.5
AA-3190170	00000	WALTON INS. LTD.	BM	29		26		20	46	75	61.3	26.7
AA-1440070	00000	WASA INDUSTRIAL INS. CO. LTD.	SW					1	1	1	100.0	100.0
AA-1121532	00000	WAUSAU INSURANCE COMPANY (UK) LTD.	EN					8	8	8	100.0	100.0
AA-1340245	00000	WESTFALISCHE PROVINZIAL-FEUERSOZIETAT	GW					1	1	1	100.0	100.0
AA-1460185	00000	WINTERTHUR SCHWEIZERISCHE VERS.GES. AG	SZ	159	147	14	17	1,381	1,559	1,718	90.7	80.4
AA-1120386	00000	WORLD AUXILIARY INSURANCE CORP. LTD.	EN					31	31	31	100.0	100.0
AA-1340265	00000	WUSTENROT & WURTTEMBERGISCHE AG	GW	1				19	19	20	95.0	95.0
AA-1120018	00000	ZURICH INTERNATIONAL (UK) LIMITED	EN					(1)	(1)	(1)	100.0	100.0
AA-1340015	00000	ZURICH RUCKVERSICHERUNG (KOLN) AG	GW	(1)				30	30	29	103.4	103.4
1799999 - Unauthorized - Other Non-U.S. Insurers				8,050	775	759	537	13,269	15,340	23,390	65.6	56.7
1899999 - Total - Unauthorized				8,644	1,101	761	541	14,770	17,173	25,817	66.5	57.2
1999999 - Total - Authorized and Unauthorized				60,200	6,609	6,018	3,777	33,658	50,062	110,262	45.4	30.5
9999999 Totals				60,200	6,609	6,018	3,777	33,658	50,062	110,262	45.4	30.5

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
63-0255547	19143	ALFA MUT FIRE INS CO	AL	30							30					30
13-2963258	36579	AVIA INS CO OF CANADA (US BRANCH)	NY	72	2	8				10	62	3	1	1		63
84-8041397	13641	COLORADO FARM BUREAU MUT INS CO	CO	1							1					1
31-0908652	22144	CONSTELLATION REIN CO	NY	1,142	146					146	996	48	10	10		1,006
22-2476313	42625	CONTINENTAL INS CO OF NJ	IL	130							130	48	10			130
95-1728812	19285	DANIELSON INSURANCE CO	CA	14							14					14
41-0249450	13846	FARMERS HOME MUT INS CO	MN	21							21					21
43-1037123	32018	FIRST EXCESS & REIN CORP	KS	1							1					1
43-1245798	40711	FRANKONA REINS CO US BRANCH	MO	1							1					1
13-3954813	10843	FSA INSURANCE CO	OK	70							70	1	0			70
13-3309199	20559	GENERAL SECURITY INDEMNITY OF ARIZONA	NY	2	3					2						
22-2222789	11398	GUARANTEE INS CO	DE	965	3	109				112	853	39	8	8		861
13-3077651	40223	ICM INSURANCE CO	NJ	2	3					2						
74-1746542	26581	INDEPENDENCE AMERICAN INS CO	DE	6							6					6
47-6025666	23264	INLAND INS CO	NE	26							26					26
22-1626385	11584	INTEGRITY INS CO	NJ	119							119	119	24			119
34-0368340	23086	LMI INS CO	TX	3							3	2	0			3
13-5328670	25062	MERCANTILE & GENERAL REINS CO OF AMERICA	NJ	12							12					12
23-0867770	14486	MERCHANTS & BUSINESS MENS MUT INS CO	PA	1	1					1						
38-0855585	22012	MOTORS INS CORP	MI	350							350					350
23-0902460	14729	MUTUAL FIRE MARINE & INLAND INS CO	PA	22							22	15	3			22
13-2721570	28622	NEM RE-INS CORP	NJ	25							25					25
42-0791985	00000	NORTHEASTERN INS CO OF HARTFORD	CT	14							14	2	0			14
39-0509630	23914	NORTHWESTERN NTL INS CO MILWAUKEE	OH	550			(12)			(12)	562	104	21		(12)	550
86-0271410	26751	PINE TOP INS CO	IL	1,281	50		(172)			(122)	1,403	999	200		(122)	1,281
00-0000000	00000	PROVIDENT WASHINGTON INSURANCE CO	WA	59							59	1	0			59
13-3641796	34908	RECOR INS CO INC	NY	2							2					2
23-0580680	24457	RELIANCE INS CO	PA	1							1					1
13-6109222	12491	ROCHDALE INS CO OF NEW YORK NY	NY	2							2					2
43-1424791	26557	SHELTER REIN CO	MO	1							1					1
62-0363335	12602	SOUTHERN AMERICAN INS CO	UT				(1)			(1)	1				(1)	
22-3590451	40045	STARNET INS CO	DE	52							52	14	3			52
47-0547953	25844	UNION INS CO	NE	361		302				302	59	(1)	(0)			59
56-1139525	32972	UNIVERSAL INS CO	NC	648	26					26	622	(4)	(1)			622
59-1753535	40495	US BRNCH OF HMBURG INTRNTL REIN CO	FL	31							31					31
56-1507441	13234	WILSHIRE INS CO	NC		2											
0599999 - Other U.S. Unaffiliated Insurers				6,017	236	419	(185)			466	5,551	1,390	278	18	(135)	5,434
AA-9995010	00000	AMERICAN NUCLEAR INSURERS	CT	1,172	1,172					1,172						
AA-9995022	00000	EXCESS AND CASUALTY REINS ASSN (ECRA)	NY	2,848	202					202	2,646	105	21	21		2,667
00-0000000	00000	TOWERS PERRIN FOSTER AND CROSBY	NY	114							114					114
0799999 - Pools - Voluntary				4,134	1,374					1,374	2,760	105	21	21		2,781
AA-1990005	00000	A.A. MUTUAL INS. ASSOC. LTD	DK		101											
AA-1280067	00000	A/S DET KJOBENHAVNSKE REASSURANCE-COMPAGNIE	DK	1,086	2					2	1,084	8	2	2		1,086
AA-1340010	00000	AACHENER RUCKVERSICHERUNGS GESELLSCHAFT AG	GW	101							101	10	2			101
AA-1120810	00000	ACE INA UK LIMITED	EN	17			3			3	14	10	2	2		16
AA-1120120	00000	AEGON (UK) PLC	EN	78							78					78
AA-1240006	00000	AG 1824 CIE BELGE D'ASSURANCES GENERALES	BE	54							54					54
AA-1320065	00000	AGF MARINE AVIATION TRANSPORT (AGF-MAT)	FR	1							1					1
AA-1841025	00000	AGF UNION FENIX SEGUROS Y REASEGUROS SA	SP	80		52				52	28	1	0	0		28
AA-1360004	00000	AGRICOLTURA ASSICURAZIONI SOCIETA MUTUA	IT	2							2	2	0			2
AA-1340017	00000	AGRIPPINA VERSICHERUNG A.G.	GW	1	1					1						
AA-1580015	00000	AIOI INSURANCE CO	JA	2,790	5	2,683	1			2,689	101	14	3	3		104
AA-4660015	00000	AL AIN AHLIA INS. CO	TS	37							37					37
AA-1340020	00000	ALBINGIA VERSICHERUNGS AG	GW		1											
AA-1930610	00000	ALLIANZ AUSTRALIA LIMITED	AT	192		157				157	35					35
AA-1120445	00000	ALLIANZ CORNHILL INTERNATIONAL INSURANCE PLC	GW	1							1	1	0			1
AA-1120300	00000	ALLIANZ CORNHILL MUSICAL INSURANCE	EN	6							6	1	0			6

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Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Ceded Balances Payable	9 Miscellaneous Balances	10 Other Allowed Offset Items	11 Sum of Cols. 6 thru 10 but not in excess of Col. 5	12 Subtotal Col. 5 minus Col. 11	13 Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	14 20% of Amount in Col. 13	15 Smaller of Col. 11 or Col. 14	16 Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	17 Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
AA-1460010	00000	ALPINA VERS. AG	SZ	5		19	1			5		1	0	0		0
AA-1340035	00000	ALTE LEIPZIGER RUCKVERSICHERUNG AG	GW	3	1					1	2	1	0	0		2
AA-1340040	00000	ALTE LEIPZIGER VERSICHERUNG AG	GW		12											
AA-3190005	00000	AMERICAN INTERNATIONAL REINSURANCE CO. LTD	BM	336	8					8	328	16	3	3		331
AA-3190007	00000	AMERICAN MERIDIAN INSURANCE CO. LTD	BM	1							1					1
AA-1930020	00000	AMP GENERAL INSURANCE LIMITED	AT	17							17					17
AA-1860050	00000	ANADOLU SIGORTA	TU	94					71	71	23					23
AA-1120147	00000	ANCON INSURANCE CO. (UK) LTD	EN	307		252				252	55	3	1	1		56
AA-3190012	00000	ANDERSON HILL INS. LTD	BM		4											
AA-1580005	00000	ASAHI FIRE AND MARINE INSURANCE CO. LTD	JA	35		38	(3)			35						
AA-1360015	00000	ASSICURAZIONI GENERALI S.P.A	IT	113							113	4	1			113
AA-1360020	00000	ASSITALIA - LE ASSICURAZIONI D'ITALIA	IT	75		55				55	20	2	0	0		20
AA-1240010	00000	ASSUBEL ACCIDENTS ET DOMMAGES	BE	155							155	6	1			155
AA-1240011	00000	ASSUBEL VIE, S.A	BE	869		440				440	429	9	2	2		431
AA-1280015	00000	ASSURANCE COMPAGNIET BALTICA	DK	925		557			40	597	328	27	5	5		333
AA-1321004	00000	ASSURANCES DU CREDIT	FR	1							1	1	0			1
AA-1320039	00000	ASSURANCES GENERALES	FR	17		2				2	15	1	0	0		15
AA-1240037	00000	ASSURANTIE VAN DE BELGISCHE BOERENBOND (ABB)	BE	823	1	790				791	32	5	1	1		33
AA-1720110	00000	ATERFORSAKRINGSAKTIEBOLAGET URSA	FI	8	2		3			5	3	6	1	1		4
AA-1120701	00000	ATLAS ASSURANCE CO. LTD	EN	30			2			2	28	5	1	1		29
AA-1930040	00000	AUSTRALIAN REINSURANCE CO. LTD	AT	21							21	6	1			21
AA-1320225	00000	AXA ASSURANCE IARD MUTUELLE	FR	1	2					1						
AA-1240170	00000	AXA BELGIUM	BE	2,989		2,473				2,473	516	41	8	8		524
AA-1320035	00000	AXA REASSURANCES	FR	23	4	93				23					2	2
AA-1460025	00000	BALOISE INSURANCE COMPANY LIMITED	SZ	6	1					1	5	2	0	0		5
AA-1460030	00000	BERNER ALLGEMEINE VERS.GES. AG	SZ		1											
AA-3191004	00000	BISON INS CO	BM	467	2					2	465					465
AA-3190040	00000	BLUEWATER INSURANCE, LIMITED	BM		8											
AA-1120361	00000	BRITISH & EUROPEAN REINSURANCE CO., LTD	EN	1							1					1
AA-1121398	00000	BRITISH LAW INSURANCE CO., LTD	EN	1		1				1						
AA-3130080	00000	BRITISH-AMERICAN INS. CO., LTD	BF	43							43	32	6			43
AA-3190045	00000	BRITTANY INSURANCE CO., LTD	BM	18		6				6	12	1	0	0		12
AA-9180060	00000	BULSTRAD, BULGARIAN FOREIGN INS. & REINS. CO	BU	18							18	2	0			18
AA-1240054	00000	C.O.B.A.C., CIE. BELGE D'ASSURANCE-CREDIT S.A	BE	124		245				124						
AA-1320060	00000	CAISSE MUTUELLE D'ASSURANCES ET DE PREVOYANCE	FR	342		194				194	148	57	11	11		159
AA-2131002	00000	CAJA NACIONAL DE AHORRO Y SEGURO	AG	22							22	19	4			22
AA-3194161	00000	CATLIN INSURANCE COMPANY LTD	BM	100			78			78	22					22
AA-5280012	00000	CENTRAL REINSURANCE CORPORATION	TW	132	1	117				118	14					14
AA-1120375	00000	CGU INTERNATIONAL INSURANCE PLC	EN	315	2					2	313	13	3	2		315
AA-1930120	00000	CHAMBER OF MANUFACTURES INSURANCE, LTD	AT	10							10					10
AA-3190057	00000	CHEMICAL INSURANCE COMPANY, LIMITED	BM	9	1					1	8	1	0	0		8
AA-1120365	00000	CHEVANSTELL	EN	11							11	8	2			11
AA-1320105	00000	CIE. TRANSCONTINENTALE DE REASSURANCE	FR	32	3	9				12	20	13	3	3		23
AA-1280025	00000	CODAN FORSIKRINGS - A/S	DK	1	1					1						
AA-1930019	00000	COMMERCIAL UNION ASSURANCE COMPANY OF AUSTRALIA	AT	15							15					15
AA-1560210	00000	COMMONWEALTH INSURANCE COMPANY	CN	1,923	1	1,220				1,221	702	26	5	5		707
AA-1120380	00000	COMMUNITY REINSURANCE CORPORATION LTD	EN	12		7				7	5	3	1	1		6
00-0000000	00000	COMP. DASSUR. REUNIES RISQUES DIVERS	FR	18							18	4	1			18
AA-1241003	00000	COMPAGNIE EUROPEENE D'ASSURANCES INDUSTRIELLES	BE	112							112					112
AA-1120420	00000	CONTINENTAL GUARANTY CORPORATION LTD	EN	1							1	1	0			1
AA-1120440	00000	COPENHAGEN REINSURANCE CO. (UK) LTD	EN	1							1					1
AA-3190001	00000	CURTIS BAY INS. CO. LTD	BM		2											
AA-1120355	00000	CX REINSURANCE COMPANY LTD	EN	5,026	139	1,826				1,965	3,061	194	39	39	151	3,250
AA-1280040	00000	DANSK KAUTIONSFORSIKRINGS - A/S	DK	66		59				59	7	3	1	1		8
AA-1380040	00000	DELTA-LLOYD VERZEKERINGSGROEP N.V.	NA	72	3					3	69	43	9	3		72
AA-1340073	00000	DEUTSCHE RUCKVERSICHERUNG AG	GW	39	4	1				5	34	3	1	1		35
AA-3770176	00000	DIMENSIONS ASSUR LTD	CJ	120							120					120
AA-1120495	00000	DOMINION INSURANCE CO. LTD	EN	870		373				373	497	127	25	25	38	561

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1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Ceded Balances Payable	9 Miscellaneous Balances	10 Other Allowed Offset Items	11 Sum of Cols. 6 thru 10 but not in excess of Col. 5	12 Subtotal Col. 5 minus Col. 11	13 Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	14 20% of Amount in Col. 13	15 Smaller of Col. 11 or Col. 14	16 Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	17 Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
AA-1340085	00000	E+S RUECKVERSICHERUNGS-AKTIENGESELLSCHAFT	GW	74	5					5	69					69
AA-1220027	00000	EA - GENERALI AG	AU	82		94				82		1	0	0		0
AA-1120515	00000	EAGLE STAR INSURANCE COMPANY LIMITED	EN	111		12				12	99	6	1	1	7	107
AA-1120366	00000	EMPLOYERS LIABILITY ASS CORP LTD	EN	5							5					5
AA-1120545	00000	ENGLISH AND AMERICAN INSURANCE CO. LTD	EN	271		1	(8)			(7)	278	174	35		(7)	271
AA-1720160	00000	ENTERPRISE-FENNIA MUTUAL INS. CO	FI	33							33					33
AA-1740230	00000	ETHNIKI HELLENIC GENERAL INS. CO. S.A.	GR	2							2					2
AA-1120580	00000	EXCESS INSURANCE CO. LTD	EN	3,585	11	1,380	4			1,395	2,190	104	21	21	33	2,244
AA-1120600	00000	FENTON INSURANCE CO. LTD	EN				(14)			(14)	14				(14)	
AA-1720035	00000	FINSKA SJOFORSAKRINGS AKTIEBOLAGET	FI	3	2		1			3		2	0	0		0
AA-5420020	00000	FIRST FIRE AND MARINE INSURANCE CO. LTD	KO	70	54					54	16	17	3	3		19
AA-1120610	00000	FM INSURANCE COMPANY LIMITED	EN	23							23					23
AA-1120255	00000	FORTIS INSURANCE LIMITED	EN	73	3	2	1			6	67	43	9	6		73
AA-1580035	00000	FUJI FIRE AND MARINE INSURANCE CO	JA	1,480		2,211				1,480		1	0	0		0
AA-1120650	00000	FUJI INTERNATIONAL INSURANCE CO., LTD	EN	1							1					1
AA-3190072	00000	G.T.E. REINSURANCE CO. LTD	BM	3,802		11,737				3,802		2	0	0		0
AA-1320135	00000	GAN INCENDIE ACCIDENTS	FR	3							3	1	0			3
AA-1120980	00000	GAN MINSTER INSURANCE COMPANY LIMITED	EN	5		2				2	3	3	1	1		4
AA-1120661	00000	GENERAL ACCIDENT REINS. CO. LTD	EN	3		1				1	2					2
AA-1220035	00000	GENERALI RUCKVERSICHERUNG AG	AU	22		26				22						
AA-1420030	00000	GJENSIDIGE SKADEFORSIKRING	NO	6	5					5	1	1	0	0		1
AA-1340100	00000	GOTHAER RUCKVERSICHERUNG AG	GW	4	2					2	2	1	0	0		2
AA-1340105	00000	GOTHAER VERSICHERUNGSBANK VVAG	GW	2							2					2
AA-1930320	00000	GOVERNMENT INSURANCE OFFICE OF NEW SOUTH WALES	AT	5							5					5
AA-1220040	00000	GRAZER WECHSELSEITIGE VERSICHERUNG	AU	24							24	2	0			24
AA-1120697	00000	GREAT LAKES REINSURANCE (UK) PLC	CN		4											
AA-1320150	00000	GROUPEMENT FRANCAIS D'ASSURANCES IARD	FR	1		1				1						
AA-1860340	00000	GUNES SIGORTA A.S.	TU	141	6	139				141						
AA-1340115	00000	HAMBURGER INTERNATIONALE RUCK-VERS. AG	GW	79							79					79
AA-1120730	00000	HANSA GENERAL INSURANCE CO. (UK) LTD	EN	1							1	1	0			1
AA-1440045	00000	HANSA INTERNATIONAL FORSAKRINGS A/B	SW	20	1	4				5	15	2	0	0		15
AA-1120737	00000	HANSA RE & MARINE INSURANCE (UK) LIMITED	EN			1						(1)	(0)			
AA-1440047	00000	HANSA SJO FORSAKRINGS A/B	SW	1							1					1
AA-1340129	00000	HANSEATICA RUCKVERSICHERUNGS AG	GW	6	2					2	4	2	0	0		4
AA-1120750	00000	HARLEYSVILLE INSURANCE CO. (UK) LTD	EN	3							3	2	0			3
AA-1120757	00000	HEDDINGTON INSURANCE (UK) LTD	BM	14			1			1	13	11	2	1		14
AA-3190080	00000	HEDDINGTON INSURANCE LTD	BM	1	3					1						
AA-1460080	00000	HELVETIA SCHWEIZERISCHE VERSICHERUNGS	SZ	3							3	1	0			3
AA-1120760	00000	HIGHLANDS INSURANCE CO. (UK) LTD	EN	1,548	133	34				167	1,381	42	8	8	74	1,464
AA-1380080	00000	HOLLANDSCHE VERZ. SOC. VAN 1808 N.V	NA	16							16	3	1			16
AA-1120518	00000	HOME AND OVERSEAS INSURANCE CO. LTD	EN	38							38	22	4			38
AA-3190090	00000	HUDSON REINSURANCE CO. LTD	BM	136	42					42	94	3	1	1		95
AA-5420015	00000	HYUNDAI MARINE & FIRE INS. CO. LTD	KO		2											
AA-3190092	00000	I.N.A. INTERNATIONAL INSURANCE CO. LTD	BM	739		525				525	214	87	17	17		231
AA-2230425	00000	I.R.B., INST. DE RESS. DO BRASIL	BM	1,332	3	924	(5)			922	410	33	7	7	48	465
00-0000000	00000	IND. CIE D ASS. TOUS RISQUES	FR		5											
AA-1720095	00000	INDUSTRIAL MUTUAL INSURANCE CO	FI	11							11					11
AA-1930625	00000	ING AUSTRALIA LIMITED	AT	11							11					11
AA-3190095	00000	INSCO LTD	BM	756	8	728				736	20	3	1	1		21
AA-1931005	00000	INTERCONTINENTAL RE	AT	521		434				434	87	8	2	2	23	112
AA-1120825	00000	IRON TRADES MUTUAL INSURANCE CO. LTD	EN	4							4	1	0			4
AA-4360430	00000	ISRAEL REINSURANCE CO. LTD	IS		103											
AA-1440055	39756	JORDBRUKETS FORSAKRINGSBOLAG	SW	1							1	1	0			1
AA-1120827	00000	KEMPER REINSURANCE LONDON LTD	EN	1		1				1						
AA-1120830	00000	KOA INSURANCE CO. (UK) LTD	EN	1							1					1
AA-5420050	00000	KOREAN REINSURANCE CO	KO	1,781	3	1,132				1,135	646	18	4	4		650
AA-1580050	00000	KYOEI MUTUAL FIRE AND MARINE INSURANCE CO	JA	619	1	453				454	165					165
AA-1240068	00000	L'ETOILE 1905 S.A.	BE	19							19					19

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Ceded Balances Payable	9 Miscellaneous Balances	10 Other Allowed Offset Items	11 Sum of Cols. 6 thru 10 but not in excess of Col. 5	12 Subtotal Col. 5 minus Col. 11	13 Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	14 20% of Amount in Col. 13	15 Smaller of Col. 11 or Col. 14	16 Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	17 Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
AA-1360067	00000	LA FENICE RIASSICURAZIONI SPA	IT	40						40	40	4	1			40
AA-1360095	00000	LA FONDIARIA ASSICURAZIONI S.P.A.	IT	22		15				15	7	3	1	1		8
AA-1320167	00000	LA LICORNE CIE. DE REASSURANCES	FR	15	1					1	14					14
AA-1560034	00000	LA MUTUELLE DU MANS ASSURANCES I.A.R.D.	CN	18	2	3				5	13	1	0	0		13
AA-1360165	00000	LA NATIONALE S.P.A.	IT	1	7					1						
AA-1360180	00000	LA PREVIDENTE ASSICURAZIONI SPA	IT	53						53	53	15	3			53
AA-1320245	00000	LA REASSURANCE INTERCONTINENTALE S.A.	FR	36		44				36	0	1	0	0		0
AA-1320255	00000	LA REUNION FRANCAISE S.A.	FR	4		3				3	1					1
AA-3190349	00000	LAKEWOOD INSURANCE LIMITED	BM	37							37					37
AA-1320165	00000	LANGUEDOC, STE. D'ASS. ET DE REASS.	FR	23	15	(45)			45	15	8	2	0	0		8
AA-1440060	00000	LANSFORSAKRINGSBOLAGENS A/B	SW	2							2	2	0			2
AA-1370095	00000	LE FOYER CIE. LUXEMBOURGEOISE D'ASSUR. SA	LU	10	8					8	2					2
AA-1361006	00000	LLOYD ITALICO ASSICURAZONI SPA	IT	1							1					1
AA-1120876	00000	LOMBARD CONTINENTAL INSURANCE PLC	EN	4		1				1	3	1	0	0		3
AA-1120887	00000	LONDON AND EDINBURGH INSURANCE CO. LTD.	EN	575		61	(1)			60	515	132	26	26	16	557
AA-1121402	00000	LONDON ASSURANCE	EN	1		1	1			1						
AA-5420065	00000	LUCKY INSURANCE CO. LTD.	KO	84					46	46	38					38
AA-1120925	00000	LUDGATE INSURANCE CO. LTD.	EN	72							72	25	5			72
AA-1371002	00000	LUXEMBOURG REINS CO.	LU	10							10					10
AA-1320171	00000	MAAF ASSURANCES	FR	1	1					1						
AA-3190107	00000	MALVERN INSURANCE LTD.	BM	2			1			1	1					1
AA-1340160	00000	MANNHEIMER AG HOLDING	GW	3		31				3						
AA-1840610	00000	MAPFRE INDUSTRIAL S.A.	SP	43	7	1				8	35					35
AA-1840617	00000	MAPFRE X.L.	SP	1							1					1
AA-1121510	00000	MARLON INSURANCE CO LTD.	EN	8							8	7	1			8
AA-1320175	00000	MEAD REASSURANCE S.A./LAFAYETTE RE	FR	9							9	7	1			9
AA-1120950	00000	MERCANTILE & GENERAL REINSURANCE CO. PLC	EN	26	1	4	1			6	20	1	0	0		20
AA-1741001	00000	MESSOGHIOS INS.	GR	4							4	1	0			4
AA-4360625	00000	MIGDAL INSURANCE CO. LTD.	IS	(31)						(31)		(31)	(6)		(31)	
AA-1860620	00000	MILLI REASURANS T.A.S.	TU	169					119	119	50					50
AA-1580085	00000	MITSUI SUMITOMO INSURANCE CO., LTD.	JA	2,355	1	2,325				2,326	29	6	1	1		30
AA-0051036	00000	MLC REINSURANCE, LTD.	TC	77	1	53				54	23					23
AA-1440020	00000	MODERNA FORSAKRINGAR AB	SW	137							137	7	1			137
AA-3194129	00000	MONTPELIER REINSURANCE LTD.	BM	673			255			255	418					418
00-0000000	00000	MOORGATE INSURANCE COMPANY LIMITED		1							1					1
AA-1340165	00000	MUNCHENER RUCKVERSICHERUNGS-GESELLSCHAFT	GW	4,496	54	644				698	3,798	3,828	766	698		4,496
AA-1320205	00000	MUTUELLE CENTRALE DE REASSURANCE	FR	166		101				101	65	27	5	5		70
AA-1320182	00000	MUTUELLE GENERALE FRANCAISE	FR	3							3					3
AA-0000000	00000	NATIONAL CASUALTY CO OF AMERICA LTD.	EN	37	11					11	26					26
AA-1960655	00000	NATIONAL INSURANCE CO. OF NEW ZEALAND LTD.	NZ	3							3					3
AA-0000000	00000	NAURU INSURANCE CORPORATION	OT	183							183					183
AA-5340660	00000	NEW INDIA ASSURANCE CO. LTD.	DI	1							1	1	0			1
AA-1121065	00000	NEW ZEALAND INSURANCE PLC	EN	6			1			1	5	1	0	0		5
AA-1380140	00000	NIEUW ROTTERDAM BEHEER N.V.	NA	(1)	19					(1)		(1)	(0)		(1)	
AA-1580060	00000	NIPONKOA INSURANCE COMPANY	JA	2,883	18	3,026	(2)			2,883		17	3	3		3
AA-1121075	00000	NIPPON INS. CO. OF EUROPE LTD.	EN	7		1				1	6	2	0	0		6
AA-1580030	00000	NISSAY DOWA GENERAL INSURANCE COMPANY	JA	320	1	305				306	14	1	0	0		14
AA-1580070	00000	NISSHIN FIRE AND MARINE INSURANCE CO. LTD.	JA	213					139	139	74					74
AA-1121085	00000	NORDEN INSURANCE CO. (UK) LTD.	EN	14							14	9	2			14
AA-1280090	00000	NORDISK REINS. CO. A/S	DK	6							6	1	0			6
AA-1121108	00000	NORWICH UNION INSURANCE LIMITED	EN			3										
AA-1121110	00000	NORWICH WINTERTHUR REINSURANCE CORPORATION LT	EN	6		1				1	5					5
AA-1460100	00000	NOUVELLE CIE. DE REASSURANCES S.A.	SZ	5							5	2	0			5
AA-1340135	00000	NOVA ALLGEMEINE VERSICHERUNG AKTIENGESELLSCHAFT	GW	26	5					5	21	2	0	0		21
AA-1220060	00000	OBEROSTERREICHISCHE WECHSELSEITIGE VERS.ANSTALT	AU	6							6	2	0			6
AA-5420060	00000	ORIENTAL FIRE AND MARINE INSURANCE CO. LTD.	KO	27							27	3	1			27
AA-2990725	00000	ORINOCO SEGUROS C.A.	VE	23							23	2	0			23
AA-1121135	00000	ORION INSURANCE CO. PLC	EN	124			2			2	122	69	14	2		124

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Ceded Balances Payable	9 Miscellaneous Balances	10 Other Allowed Offset Items	11 Sum of Cols. 6 thru 10 but not in excess of Col. 5	12 Subtotal Col. 5 minus Col. 11	13 Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	14 20% of Amount in Col. 13	15 Smaller of Col. 11 or Col. 14	16 Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	17 Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
AA-1422010	00000	OSLO REINSURANCE COMPANY (UK) LIMITED	NO	371	7	263	2			272	99	57	11	11		110
AA-5480061	00000	OVERSEAS ASSURANCE CORP (MALAYSIA) BERHAD	MY	11			(23)			(23)	34	2	0		(23)	11
AA-1240163	00000	P & V ASSURANCES SC	BE	67		45				45	22					22
AA-5360100	00000	P.T. INDONESIA RE	IO	7							7	1	0			7
AA-3190129	00000	PAUMANOCK INSURANCE CO. LTD	BM	2							2	2	0			2
AA-1121165	00000	PEARL ASSURANCE PLC	EN	1							1	1	0			1
AA-9240100	00000	PEOPLE'S INSURANCE CO. OF CHINA	CC	87	4				87	87						
AA-1121200	00000	POHJOLA GROUP INS CORP	FN		2											
AA-1320230	00000	PRESERVATRICE FONCIERE T.I.A.R.D	FR	32	1					1	31	2	0	0	1	32
00-0000000	00000	PROPRIETAIRES REUNIS SOCIETE BELGE	BE			1										
AA-1340187	00000	PROVINZIAL NORD BRANDKASSE AKTIENGESELLSCHAFT	GW	1	1					1						
AA-1340190	00000	PROVINZIAL RHEINLAND HOLDING	GW	412	1	386				387	25					25
AA-1121235	00000	QBE INTERNATIONAL INSURANCE LTD	EN	215			1			1	214	15	3	1		215
AA-1780070	00000	QBE REINSURANCE (EUROPE) LTD	IE	18		16	1			17	1	1	0	0		1
AA-1340004	00000	R+V VERSICHERUNG AKTIENGESELLSCHAFT	GW	2	2					2						
AA-1340201	00000	RHEINLAND VERS.-AG	GW	62							62	2	0			62
AA-1460115	00000	RHINE RUCKVERSICHERUNG AG	SZ	4							4					4
00-0000000	00000	RIDGEWELL FOX & PARTNERS (UNDER. MGMT)	EN			7										
AA-1121270	00000	RIVER THAMES INSURANCE CO. LTD	EN	21		1	2			3	18	17	3	3		21
AA-0000000	00000	RIVERSTONE (STOCKHOLM) INS CORP	SW	420							420					420
AA-1120465	00000	RIVERSTONE INSURANCE (UK) LIMITED	EN	19		1				1	18	10	2	1		19
AA-1120013	00000	ROYAL INSURANCE (UK) LIMITED	EN	1		1				1						
AA-1121275	00000	ROYAL INSURANCE PLC	EN	3							3					3
AA-1560737	00000	ROYNAT GUARANTEE CORP	CN	104		100				100	4					4
AA-1320265	00000	S.A.F.R., STE. ANONYME FRANCAISE DE REASS	FR	656	1	193				194	462	19	4	4		466
AA-1360195	00000	SAI - SOCIETA ASSICURATRICE INDUSTRIALE	IT	41		6				6	35	1	0	0		35
AA-1720100	00000	SAMPO INTERNATIONAL INS.CO	FI	11							11	8	2			11
AA-1720070	00000	SAMPO PLC	FI	3	1		1			2	1	2	0	0		1
AA-1121295	00000	SCAN RE INSURANCE CO. LTD	EN	15												
AA-1344100	00000	SCOR DEUTSCHLAND RUCKVERSICHERUNGS AG	GW	5							5	1	0			5
AA-1320275	00000	SCOR SA	FR	1,585	4	2,242				1,585						
AA-1569750	00000	SCOTTISH AND YORK HOLDINGS LTD	CN	9							9	4	1			9
AA-1580105	00000	SECOM GENERAL INS CO LTD	JA	105	10	100				105						
AA-1240175	00000	SECURA SOCIETE DE REASSURANCES	BE	51							51					51
AA-1121315	00000	SECURITY INSURANCE CO. (UK) LTD	EN	4		1				1	3	3	1	1		4
AA-1560760	00000	SECURITY NATIONAL INS CO	CN	9							9	6	1			9
AA-5420070	00000	SHINDONGAH FIRE AND MARINE INSURANCE CO. LTD	KO	140	1				146	140		1	0	0		0
AA-5760050	00000	SINGAPORE AVIATION & GENERAL INS. CO. (PTE.) LTD	SI	12	3					3	9	3	1	1		10
AA-5760055	00000	SINGAPORE REINSURANCE CORPORATION LTD	SI	64	5	29				34	30	2	0	0		30
AA-1440075	00000	SIRIUS FORSAKRINGSAKTIEBOLAGET	SW	47	1	60				47		1	0	0	4	4
AA-1122004	00000	SLATER WALKER INS. CO. LTD	EN	1			(9)			(9)	10				(9)	1
AA-3190146	00000	SOLAR INSURANCE CO. LTD	BM	125		49				49	76					76
AA-1580110	00000	SOMPO JAPAN INSURANCE	JA	4,801	12	4,472	(5)			4,479	322	557	111	111	5	439
AA-1320295	00000	SOREMA, SA	FR	712	5	568				573	139	31	6	6		145
AA-1961001	00000	SOUTH BRITISH INS CO LTD	NZ	2							2	1	0			2
AA-1561028	00000	SOVEREIGN GENERAL INS. CO	EN		43											
AA-1120485	00000	SOVEREIGN INS. (UK) LTD	EN	4		2				2	2	1	0	0		2
AA-1420110	00000	SPAREBANK 1 SKADEFORSIKRING AS	NO	123		99				99	24	5	1	1		25
AA-1121366	00000	SPHERE DRAKE INS LTD (LONDON)	EN	205		16				16	189	66	13	13	10	205
AA-1560780	00000	SPHERE REINSURANCE CO. OF CANADA	CN	28			4			4	24	7	1	1		25

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Ceded Balances Payable	9 Miscellaneous Balances	10 Other Allowed Offset Items	11 Sum of Cols. 6 thru 10 but not in excess of Col. 5	12 Subtotal Col. 5 minus Col. 11	13 Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	14 20% of Amount in Col. 13	15 Smaller of Col. 11 or Col. 14	16 Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	17 Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
AA-3190582	00000	ST JOHN'S INSURANCE COMPANY LIMITED	BM	37		307				37						
AA-1121375	00000	ST. PAUL INTERNATIONAL INS. CO. LTD.(UK CORP)	EN	2,875	12	1,141	(2)			1,151	1,724	(20)	(4)		303	2,027
AA-3190582	00000	ST.JOHN'S INSURANCE COMPANY LTD	BM	436	1					1	435					435
AA-1420131	00000	STOREBRAND FORSIKRING A/S	NO	5							5	4	1			5
AA-1420123	00000	STOREBRAND GROUP	NO		188											
AA-1420010	00000	STOREBRAND SOR A/S	NO	2							2	2	0			2
AA-1121390	00000	STRONGHOLD INSURANCE CO., LTD	EN	3,201		833	1			834	2,367	7	1	1	70	2,438
AA-1121395	00000	SUMITOMO MARINE & FIRE INS. CO. (EUROPE), LTD.	EN	2							2	1	0			2
AA-1930925	00000	SUNCORP-METWAY INSURANCE LIMITED	AT	5	97											
AA-1340260	00000	SV VERMOGENSVERWALTUNGS-AKTIENGESELLSCHAFT	GW	293	2	197				199	94	2	0	0		94
AA-1440105	00000	SWEDISH CLUB	NY	50		14				14	36					36
AA-1340045	00000	SWISS RE GERMANY AG	GW	3		43				3		2	0	0		0
AA-1360240	00000	SWISS RE ITALIA	IT	1	1					1						
AA-5280060	00000	TAI PING INSURANCE CO. LTD.	TW	1	3					1		1	0	0		0
AA-1121410	00000	TAISHO MARINE AND FIRE INSURANCE CO. (UK) LTD.	EN	21							21	3	1			21
AA-5280065	00000	TAIWAN FIRE AND MARINE INSURANCE CO. LTD.	TW				1									
AA-1340220	00000	THURINGIA GENERALI VERSICHERUNGS AG	GW	1							1	1	0			1
AA-1580095	00000	TOA FIRE AND MARINE REINSURANCE CO. LTD.	JA	194		197	1			194		3	1	1		1
AA-1121430	00000	TOA-RE INSURANCE CO. (UK) LTD.	EN	4							4	2	0			4
AA-1121445	00000	TOKIO MARINE AND FIRE INSURANCE CO. (UK) LTD.	EN	12			1			1	11	5	1	1		12
AA-1580100	00000	TOKIO MARINE AND FIRE INSURANCE CO. LTD.	JA	6	7		1			6		1	0	0		0
AA-1560810	00000	TORONTO GENERAL INSURANCE CO.	CN	10							10	6	1			10
AA-1340225	00000	TRANSATLANTISCHE BETEILIGUNGS - AG	GW	1	1	1				1						
AA-1120431	00000	TUREGUM INSURANCE COMPANY (UK) LIMITED	SZ	404		518	(4)			404		12	2	2	38	40
AA-1460150	00000	TUREGUM VERS.GES. AG	SZ	15,235	161	10,277				10,438	4,797	(155)	(31)		521	5,318
AA-9641105	00000	UBEZPIECZEN I REASEKURACJI WARTA SA	PO	1							1	1	0			1
AA-1340006	00000	UNION REINSURANCE COMPANY	GW	5							5	4	1			5
AA-1460155	00000	UNION RUCKVERSICHERUNGS GESELLSCHAFT	SZ	1	1					1						
AA-1121491	00000	UNIONE ITALIANA (UK) REINSURANCE CO. LTD.	EN	45		52	10			45		19	4	4		4
AA-1220020	00000	VERS. DER OSTERREICHISCHEN BUNDESLANDER	AU	11	4					4	7					7
AA-1420147	00000	VESTA REINSURANCE A/S	NO	3							3	1	0			3
AA-1340240	00000	VICTORIA RUCK-VERS. AG	GW	545	1	388				389	156	22	4	4		160
AA-1360265	00000	VITTORIA ASSICURAZIONI S.P.A.	IT	154		154				154		1	0	0		0
AA-3190170	00000	WALTON INS. LTD	BM	166	90		4			94	72	20	4	4		76
AA-1440070	00000	WASA INDUSTRIAL INS. CO. LTD.	SW	2	1					1	1	1	0	0		1
AA-1440100	00000	WASA INTERNATIONAL INS. CO. LTD.	SW			10										
AA-1121532	00000	WAUSAU INSURANCE COMPANY (UK) LTD.	EN	15							15	8	2			15
AA-1340245	00000	WESTFALISCHE PROVINZIAL-FEUERSOZIETAT	GW	2	1					1	1	1	0	0		1
AA-1460185	00000	WINTERTHUR SCHWEIZERISCHE VERS.GES. AG	SZ	3,197	78		(1)			77	3,120	37	7	7	77	3,197
AA-1120386	00000	WORLD AUXILIARY INSURANCE CORP. LTD.	EN	47							47					47
AA-1340265	00000	WUSTENROT & WURTTEMBERGISCHE AG	GW	48	3					3	45	1	0	0	3	48
AA-1120018	00000	ZURICH INTERNATIONAL (UK) LIMITED	EN	30		120				30		(1)	(0)			
AA-1340015	00000	ZURICH RUCKVERSICHERUNG (KOLN) AG	GW	170		140	1			141	29				6	35
0899999 - Other Non-U.S. Insurers				89,593	1,542	61,235	311		693	52,786	36,807	6,301	1,260	1,118	1,345	39,287
0999999 - Total - Affiliates and Others				99,744	3,152	61,654	126		693	54,626	45,118	7,796	1,559	1,157	1,210	47,502
9999999 Totals				99,744	3,152	61,654	126		693	54,626	45,118	7,796	1,559	1,157	1,210	47,502

1. Amounts in dispute totaling $ 8,312 are included in Column 5.
2. Amounts in dispute totaling $ 7,527 are excluded from Column 13.
3. Column 5 excludes $ 98,642 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

SCHEDULE F - PART 6

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	5 Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	6 Amounts Received Prior 90 Days	7 Col. 4 divided by (Cols. 5 + 6)	8 Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	9 Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	10 20% of Amount in Col. 9	11 Amount Reported in Col. 8 x 20% + Col. 10
23-1740414	22705	ACE AMERICAN REINS CO	112,486	1,212,219	5,389	.9.238	112,486	51,495	10,299	32,796
06-0237820	20699	ACE PROP & CAS INS CO	57,058	140,362	5,230	.39.190				
95-3187355	35300	ALLIANZ GLOBAL RISKS US INS CO	993	993		100.000				
36-2661954	10103	AMERICAN AGRICULTURAL INS CO	1,814	7,797	167	22.777				
52-2048110	19720	AMERICAN ALTERNATIVE INS CORP		63,976						
59-0593886	10111	AMERICAN BANKERS INS CO OF FL	157	61,860	176,661	.0.066	157			.31
04-1027270	20613	AMERICAN EMPLOYERS INS CO	15	15		100.000				
62-0929818	31208	AMERICAN GENERAL PROPERTY INS CO		(308)	1,660			365	73	73
13-5124990	19380	AMERICAN HOME ASSUR CO	78,714	281,508	13,183	.26.711				
13-3333609	32220	AMERICAN INTL INS CO	8,742	8,813		.99.194				
36-0727430	22918	AMERICAN MOTORISTS INS CO	5,270	10,082	9	.52.225				
13-4924125	10227	AMERICAN REIN CO	28,172	49,150		.57.318				
35-0145400	19704	AMERICAN STATES INS CO	(982)	(38)	699	(148.563)	(982)			(196)
38-0829210	23396	AMERISURE MUT INS CO	392	5,450		.7.193	392			78
94-1390273	19801	ARGONAUT INS CO	133,945	209,079	33,837	.55.140				
13-4934590	19895	ATLANTIC MUT INS CO	553	553		100.000				
38-0315280	18988	AUTO-OWNERS INS CO	55	55		100.000				
04-2482364	16187	AXA RE PROP & CAS INS CO	4,139	19,465	448	.20.785				
25-1118791	19402	BIRMINGHAM FIRE INS CO OF PA		51,845	130,014					
39-0971527	10472	CAPITOL INDEMNITY CORP	59	59		100.000				
31-0542366	10677	CINCINNATI INSURANCE CO	280	2,077	272	11.920	280			56
06-0949141	33197	COLOGNE REINS CO OF AMER	4,184	445,906	49,611	.0.844	4,184			837
47-0490411	31127	COLUMBIA CASUALTY CO		178,177	325,796					
06-0303520	24872	CONNECTICUT IND CO	2,329	2,570	367	.79.299				
39-1092844	24961	CONNIE LEE INS CO		44				7,071	1,414	1,414
13-2798872	32190	CONSTITUTION INS CO	514	514		100.000				
36-2114545	20443	CONTINENTAL CAS CO	2,309,632	2,599,509	191,540	.82.751				
13-5010440	35289	CONTINENTAL INS CO	22,486	750,375	32,229	2.873	22,486	815,240	163,048	167,545
06-1325038	39136	CONVERIUM REINSURANCE (NORTH AMERICA) INC		4						
13-2901685	35165	CORPA REIN CO	3,326	31,494	9	.10.558	3,326			665
37-0807507	20990	COUNTRY MUT INS CO		(15)						
38-2145898	33499	DORINCO REIN CO	2,218	18,997	50	.11.645	2,218			444
39-0264050	21458	EMPLOYERS INS CO OF WAUSAU	120,366	678,665	488,941	.10.309	120,366	199,520	39,904	63,977
42-0234980	21415	EMPLOYERS MUT CAS CO	456	5,164	1,396	.6.951	456			91
48-0921045	39845	EMPLOYERS REIN CORP	348,906	1,838,887	4,173,476	.5.803	348,906	3,272,641	654,528	724,309
36-2950161	35378	EVANSTON INS CO	(23)	4,097		(0.561)	(23)			(5)
22-2005057	26921	EVEREST REIN CO	384	803	48,488	.0.779	384			77
05-0316605	21482	FACTORY MUT INS CO	19,122	332,172	233,705	.3.379	19,122	32,229	6,446	10,270
42-0245840	13897	FARMERS MUT HAIL INS CO OF IA	(407)	752	7	(53.623)	(407)			(81)
94-1610280	21873	FIREMANS FUND INS CO	154	(955)		(16.126)	154			31
13-2997499	38776	FOLKSAMERICA REIN CO	3,261	99,849	1,777,592	.0.174	3,261			652
36-2667627	22969	GE REINS CORP	693,303	1,338,763	407,710	.39.697				
75-1588101	35882	GEICO GENERAL INS CO		(174)						
13-2673100	22039	GENERAL REIN CORP		1,462	2,374					
13-3029255	39322	GENERAL SECURITY NATIONAL INS CO	194	1,011	165	16.497	194			39
13-1958482	11967	GENERAL STAR NATL INS CO	74,580	90,571	8,262	.75.461				
13-5617450	11231	GENERALI US BRANCH	2,609	19,949	6,044	.10.037	2,609			522
13-5009848	21032	GERLING GLOBAL REINS CORP OF AMERICA	195,937	1,627,904	8,664	.11.972	195,937			39,187
13-6107326	11266	GERLING GLOBAL REINS CORP OF US BR	11,401	1,832,121	3,217	.0.621	11,401			2,280
31-0501234	16691	GREAT AMERICAN INS CO	5,025	119,363	7,951	.3.947	5,025			1,005
13-5117400	22187	GREATER NY MUTINS CO	414	2,591	400	.13.842	414			83
95-1479095	22322	GREENWICH INS CO	20	219,063	233,062	.0.004	20			4
13-5129825	22292	HANOVER INS CO	1,332	18,575	5,320	.5.574	1,332			266
06-0383750	19682	HARTFORD FIRE IN CO	994	9,845	10	.10.086	994			199
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	31,548	43,216	78,025	.26.021				
38-0829290	14176	HASTINGS MUT INS CO	279	1,476	9	.18.788	279			56
39-1321384	36919	HAWKEYE SECURITY INSURANCE COMPANY	1,192	1,192		100.000				
74-1296673	22489	HIGHLANDS INS CO	404,446	552,042	72,229	.64.787				
02-0308052	22527	HOME INS CO	12,118	30,915	6,740	.32.182				
75-1728967	38849	HOUSTON GENERAL INS CO	430	20,452	1,835	1.929	430			86

SCHEDULE F - PART 6

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	5 Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	6 Amounts Received Prior 90 Days	7 Col. 4 divided by (Cols. 5 + 6)	8 Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	9 Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	10 20% of Amount in Col. 9	11 Amount Reported in Col. 8 x 20% + Col. 10
23-0723970	22713	INSURANCE CO OF N AMER	1,245	71,557		1.740	1,245			249
36-3030511	37257	INSURANCE CORP OF HANNOVER	5,890	27,739	2,553	19.444	5,890			1,178
13-5339725	18341	INSURANCE CORP OF NY	20,874	338,691	519,297	2.433	20,874			4,175
56-0473714	22772	INTEGON IND CORP	436	2,148	351	17.447	436			87
13-4941245	29742	INTEGON NATL INS CO	136	370	686	12.879	136			27
04-1543470	23043	LIBERTY MUT INS CO	17,941	61,554	1,722	28.354				
36-1410470	22977	LUMBERMENS MUT CAS CO	109	109		100.000				
36-3347420	23876	MAPFRE REINSURANCE CORP	717	753		95.219				
52-0403120	19356	MARYLAND CAS CO	26	26		100.000				
59-0615164	22241	MEDMARC CAS INS CO	209	301		69.435				
62-0928337	31968	MERASTAR INS CO	157	1,514	7	10.322	157			31
04-1614490	19798	MERRIMACK MUT FIRE INS CO	1,026	11,103	2,591	7.492	1,026			205
13-2915260	34339	METROPOLITAN GRP PROP & CAS INS CO	10,236	59,474	2,570	16.498	10,236			2,047
13-2725441	26298	METROPOLITAN PROPERTY & CAS INS CO	1,509	12,626	567	11.438	1,509			302
36-1475332	20451	MIDSTATES REIN CORP	28,451	28,483		99.888				
13-3467153	22551	MITSUI SUMITOMO INS USA INC	91	1,444	12	6.250	91			18
31-4259550	14621	MOTORISTS MUT INS CO	691	4,321	667	13.853	691			138
38-0865250	11991	NATIONAL CAS CO	7,508	104,741	330,902	1.723	7,508	52,193	10,439	11,940
47-0355979	20087	NATIONAL IND CO	899	153,450	384,241	0.167	899			180
13-1988169	34835	NATIONAL REINS CORP	1,663	7,016	46	23.549				
25-0687550	19445	NATIONAL UNION FIRE INS CO OF PITTS	172,792	296,750	153,870	38.345				
31-4177100	23787	NATIONWIDE MUT INS CO	28,202	184,139	14,210	14.218	28,202			5,640
04-2177185	21830	NEW ENGLAND INS CO	110,700	116,243		95.232				
06-1053492	41629	NEW ENGLAND REIN CORP	2,517,535	4,803,684	2,561,832	34.180				
52-1050076	32301	NICHIDO FIRE & MARINE INS CO LTD	76	6,845	82	1.097	76			15
98-0032627	27073	NIPPONKOA INSURANCE COMPANY LTD	(435)	16,073	1,365	(2.495)	(435)			(87)
22-1964135	21105	NORTH RIVER INS CO		2,966	2,383					
13-2930109	22047	NORTH STAR REIN CORP	566	863	238	51.408				
13-2781282	25070	ODYSSEY REINS CORP	41,475	1,931,506	337,805	1.828	41,475			8,295
25-0410420	24147	OLD REPUBLIC INS CO	10	(403)		(2.481)	10			2
04-2475442	20621	ONEBEACON AMERICA INSURANCE COMPANY	28,103	73,864	15,947	31.291				
23-1502700	21970	ONEBEACON INSURANCE COMPANY	130,205	405,326	5,399	31.701				
13-3031176	38636	PARTNER REINS CO OF THE US	58,945	62,890	696	92.701				
13-3531373	10006	PARTNERRE INS CO OF NY	26,281	118,834	121,145	10.951	26,281	22,469	4,494	9,750
13-2919779	18333	PEERLESS INDEMNITY INS CO	61,204	82,887	22	73.821				
23-1642962	12262	PENNSYLVANIA MANUFACTURERS ASN INS C	10	25,120		0.040	10			2
06-0303275	25623	PHOENIX INS CO	15	15		100.000				
23-2182777	40134	POTOMAC INS CO OF IL	4,258	5,515		77.208				
34-6513736	24260	PROGRESSIVE CAS INS CO	68	68		100.000				
05-0204450	24295	PROVIDENCE WASHINGTON INS CO	3,845	5,902	92	64.147				
22-2053189	32352	PRUDENTIAL PROPERTY & CAS INS CO	32,534	103,118	197,077	10.838	32,534			6,507
13-1188550	15059	PUBLIC SERVICE MUT INS CO	6	589		1.019	6	21,682	4,336	4,338
22-2311816	39217	QBE INS CORP	598	640		93.438				
23-1641984	10219	QBE REINSURANCE CORP	37,923	51,674	19,309	53.425				
74-1280541	24384	RANGER INS CO	3,763	5,082	1,795	54.719				
75-1670124	38318	REPUBLIC INS CO	12,804	738,539	147,030	1.446	12,804	141,254	28,251	30,812
86-0274508	31089	REPUBLIC WESTERN INS CO	27	27		100.000				
37-0915434	13056	RLI INS CO	33	10,575	14,916	0.129	33			7
36-2722478	26980	ROYAL INS CO OF AMER	10,060	85,259	134,521	4.577	10,060			2,012
91-0742148	24740	SAFECO INS CO OF AMER	131	7,217	2,613	1.333	131			26
94-6078058	21911	SAN FRANCISCO REINSURANCE CO	623	27,693		2.250	623			125
75-1444207	30058	SCOR REIN CO	6,434	27,108	527	23.282				
91-0341780	25763	SEATON INS CO	1,181	347,065	37,343	0.307	1,181	256	51	287
06-0529570	24902	SECURITY INS CO OF HARTFORD	46,681	124,093	18,646	32.704				
56-1285899	39926	SELECTIVE INS CO OF THE SOUTHEAST	3,814	3,887		98.122				
39-0333950	24988	SENTRY INS A MUT CO	24,617	126,451	28,533	15.884	24,617	29,320	5,864	10,787
34-1532771	15156	SHELBY INS CO	434	2,400	9	18.016	434			87
52-0261905	20524	SPECIALTY NATL INS CO	204	204		100.000				
41-0406690	24767	ST PAUL FIRE & MARINE INS CO	6,054	78,878	738	7.604	6,054			1,211
37-0533080	25143	STATE FARM FIRE AND CAS CO	782	3,787	667	17.557	782			156
13-3031274	39187	SUECIA INS CO		4						

SCHEDULE F - PART 6

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	5 Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	6 Amounts Received Prior 90 Days	7 Col. 4 divided by (Cols. 5 + 6)	8 Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	9 Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	10 20% of Amount in Col. 9	11 Amount Reported in Col. 8 x 20% + Col. 10
13-1675535	25364	SWISS REIN AMER CORP	2,158,044	3,325,840	6,326	64.764				
94-1517098	25534	TIG INS CO	6,646	279,599	226,342	1.314	6,646			1,329
13-2918573	42439	TOA-RE INS CO OF AMER	8,066	255,184	41,050	2.723	8,066			1,613
13-6108722	12904	TOKIO MARINE&FIRE INS CO LTD US BR	74,870	498,643	67,527	13.224	74,870			14,974
13-5616275	19453	TRANSATLANTIC REIN CO	89,316	158,424	37,806	45.516				
06-6033504	19038	TRAVELERS CAS & SURETY CO	(1,315)	256,990	17,654	(0.479)	(1,315)	35,812	7,162	6,899
06-0566050	25658	TRAVELERS IND CO	24,355	393,028	7,589	6.079	24,355			4,871
06-1117063	34894	TRENWICK AMERICA REINS CORP	1,374	26,014	10,743	3.738	1,374			275
16-0366830	22314	UNDERWRITERS REIN CO	6,502	104,979	235,201	1.911	6,502	55,255	11,051	12,351
91-6027360	25747	UNIGARD INS CO	2,482	429,654	532,582	0.258	2,482			496
13-2953213	36048	UNIONE ITALIANA REINS CO OF AMER	13,251	121,580	3,976	10.554	13,251			2,650
42-0644327	13021	UNITED FIRE & CAS CO	271	1,168	29	22.640				
13-5459190	21113	UNITED STATES FIRE INS CO	360	360		100.000				
52-0515280	25887	US FIDELITY & GUARANTY CO	442	491		90.020				
63-0598629	11762	VESTA FIRE INS CORP	6,108	46,467	15,346	9.881	6,108			1,222
13-1941868	34207	WESTPORT INS CORP	62,639	507,714	9,719	12.106	62,639	3,441	688	13,216
13-1290712	20583	XL REINSURANCE AMERICA INC	87,208	1,344,436	69,364	6.168	87,208			17,442
94-1590201	26220	YOSEMITE INS CO		69,382	91,696					
36-4233459	16535	ZURICH AMERICAN INS CO	1,544	13,271	1,869	10.198	1,544			309
AA-1340125	00507	HANNOVER RUCKVERSICHERUNGS AG	78,069	81,146	548	95.563				
AA-1122000	00000	LLOYD'S OF LONDON	1,020,045	7,377,016	7,665,051	6.781	1,020,045	3,364,043	672,809	876,818
AA-1121425	01052	MARKEL INTERNATIONAL INS CO LTD	124,959	1,126,499	604,275	7.220	124,959	381,062	76,212	101,204
AA-1120962	00000	ST. PAUL REINSURANCE COMPANY LTD (UK CORP)	10,673	15,781	2,227	59.268				
AA-1121480	01103	UNIONAMERICA INSURANCE CO. LTD	139,077	1,043,658	323,472	10.173	139,077	1,007,415	201,483	229,298
9999999 Totals			12,091,950	43,290,479	23,568,207	0.181	2,668,788	9,492,763	1,898,553	2,432,310

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less $ 10,038,766 in dispute.
(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less $ 12,739,258 in dispute.

SCHEDULE F - PART 7

Provision for Overdue Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Cols. 5 thru 9 but not in excess of Col. 4	11 Col. 4 minus Col. 10	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
06-0237820	20699	ACE PROP & CAS INS CO	1,112,523							1,112,523	1,112,523
95-3187355	35300	ALLIANZ GLOBAL RISKS US INS CO	1,305	491					491	814	814
36-2661954	10103	AMERICAN AGRICULTURAL INS CO	49,971							49,971	49,971
04-1027270	20613	AMERICAN EMPLOYERS INS CO	132,472							132,472	132,472
13-5124990	19380	AMERICAN HOME ASSUR CO	2,246,257		4,814	(48)			4,766	2,241,491	2,241,491
13-3333609	32220	AMERICAN INTL INS CO	36,401	1,354		24			1,378	35,023	35,023
36-0727430	22918	AMERICAN MOTORISTS INS CO	115,481							115,481	115,481
13-4924125	10227	AMERICAN REIN CO	9,180,944							9,180,944	9,180,944
94-1390273	19801	ARGONAUT INS CO	1,741,713	8,257		(62)			8,195	1,733,518	1,733,518
13-4934590	19895	ATLANTIC MUT INS CO	1,013			74			74	939	939
38-0315280	18988	AUTO-OWNERS INS CO	2,293							2,293	2,293
04-2482364	16187	AXA RE PROP & CAS INS CO	132,534							132,534	132,534
39-0971527	10472	CAPITOL INDEMNITY CORP	194			2			2	192	192
06-0303520	24872	CONNECTICUT IND CO	5,234			3			3	5,231	5,231
13-2798872	32190	CONSTITUTION INS CO	72,753							72,753	72,753
36-2114545	20443	CONTINENTAL CAS CO	8,829,447	532		196,087			196,619	8,632,828	8,632,828
36-2667627	22969	GE REINS CORP	4,592,308							4,592,308	4,592,308
13-1958482	11967	GENERAL STAR NATL INS CO	628,157			132			132	628,025	628,025
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	1,155,763			217,682			217,682	938,081	938,081
39-1321384	36919	HAWKEYE SECURITY INSURANCE COMPANY	2,786			(203)			(203)	2,989	2,989
74-1296673	22489	HIGHLANDS INS CO	4,487,076	3,674		(658)			3,016	4,484,060	4,484,060
02-0308052	22527	HOME INS CO	184,602	4,264		(1,377)			2,887	181,715	181,715
04-1543470	23043	LIBERTY MUT INS CO	711,024	633					633	710,391	710,391
36-1410470	22977	LUMBERMENS MUT CAS CO	2,564							2,564	2,564
36-3347420	23876	MAPFRE REINSURANCE CORP	1,498			3			3	1,495	1,495
52-0403120	19356	MARYLAND CAS CO	139,084							139,084	139,084
59-0615164	22241	MEDMARC CAS INS CO	820							820	820
36-1475332	20451	MIDSTATES REIN CORP	212,233	2,019		(6)			2,013	210,220	210,220
13-1988169	34835	NATIONAL REINS CORP	30,051							30,051	30,051
25-0687550	19445	NATIONAL UNION FIRE INS CO OF PITTS	2,548,764	677		1			678	2,548,086	2,548,086
04-2177185	21830	NEW ENGLAND INS CO	213,386			12			12	213,374	213,374
06-1053492	41629	NEW ENGLAND REIN CORP	31,886,173	5,334		2,230			7,564	31,878,609	31,878,609
13-2930109	22047	NORTH STAR REIN CORP	2,190,341							2,190,341	2,190,341
04-2475442	20621	ONEBEACON AMERICA INSURANCE COMPANY	494,333							494,333	494,333
23-1502700	21970	ONEBEACON INSURANCE COMPANY	1,338,628			4			4	1,338,624	1,338,624
13-3031176	38636	PARTNER REINS CO OF THE US	429,064			511			511	428,553	428,553
13-2919779	18333	PEERLESS INDEMNITY INS CO	334,819	134		10			144	334,675	334,675
06-0303275	25623	PHOENIX INS CO	89,556							89,556	89,556
23-2182777	40134	POTOMAC INS CO OF IL	12,518							12,518	12,518
34-6513736	24260	PROGRESSIVE CAS INS CO	238			4			4	234	234
05-0204450	24295	PROVIDENCE WASHINGTON INS CO	20,561							20,561	20,561
22-2311816	39217	QBE INS CORP	1,134							1,134	1,134
23-1641984	10219	QBE REINSURANCE CORP	361,923	79		78,444			78,523	283,400	283,400
74-1280541	24384	RANGER INS CO	71,062							71,062	71,062
86-0274508	31089	REPUBLIC WESTERN INS CO	17,452							17,452	17,452
75-1444207	30058	SCOR REIN CO	1,069,780	3,328		214			3,542	1,066,238	1,066,238
06-0529570	24902	SECURITY INS CO OF HARTFORD	1,113,719			3			3	1,113,716	1,113,716
56-1285899	39926	SELECTIVE INS CO OF THE SOUTHEAST	51,302							51,302	51,302
52-0261905	20524	SPECIALTY NATL INS CO	683,901			13			13	683,888	683,888
13-1675535	25364	SWISS REIN AMER CORP	4,658,895							4,658,895	4,658,895
13-5616275	19453	TRANSATLANTIC REIN CO	14,334,317			241			241	14,334,076	14,334,076
42-0644327	13021	UNITED FIRE & CAS CO	7,407							7,407	7,407
13-5459190	21113	UNITED STATES FIRE INS CO	3,372			64			64	3,308	3,308
52-0515280	25887	US FIDELITY & GUARANTY CO	4,153							4,153	4,153
AA-1340125	10241	HANNOVER RUCKVERSICHERUNGS AG	897,133	20,404	279,243	59,285			358,932	538,201	538,201
AA-1120962	00000	ST. PAUL REINSURANCE COMPANY LTD (UK CORP)	122,096	167	3,683	3			3,853	118,243	118,243
9999999 Totals			98,764,528	51,347	287,740	552,692			891,779	97,872,749	97,872,749

1. Total	97,872,749
2. Line 1 x .2	19,574,550
3. Schedule F - Part 6 Col. 11	2,432,310
4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3)	22,006,860

SCHEDULE F - PART 7

Provision for Overdue Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Cols. 5 thru 9 but not in excess of Col. 4	11 Col. 4 minus Col. 10	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
9999999 Totals			98,764,528	51,347	287,740	552,692			891,779	97,872,749	97,872,749

1. Total	97,872,749
2. Line 1 x .2	19,574,550
3. Schedule F - Part 6 Col. 11	2,432,310
4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3)	22,006,860
5. Provision for Unauthorized Reinsurance (Schedule F - Part 5 Col. 17 x 1000)	47,502,000
6. Provision for Reinsurance (sum Lines 4 + 5) [Enter this amount on Page 3, Line 16]	69,508,860

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for 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)	36,702,132,862		36,702,132,862
2. Premiums and considerations (Line 12)	3,610,414,026		3,610,414,026
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 13.1)	110,313,302	(79,186,008)	31,127,294
4 Funds held by or deposited with reinsured companies (Line 13.2)	2,394,798		2,394,798
5. Other assets	2,265,338,193		2,265,338,193
6. Net amount recoverable from reinsurers		701,693,581	701,693,581
7. Totals (Line 26)	42,690,593,181	622,507,573	43,313,100,754
LIABILITIES (Page 3)			
8. Losses and loss adjustment expenses (Lines 1 through 3)	13,994,599,056	695,011,302	14,689,610,357
9. Taxes, expenses, and other obligations (Lines 4 through 8)	2,569,103,452		2,569,103,452
10. Unearned premiums (Line 9)	7,939,030,979	2,168,807	7,941,199,786
11. Advance Premiums (Line 10)	253,627,795		253,627,795
12. Dividends declared and unpaid (Line 11.1 and 11.2)			
13. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	1,015,779	(838,036)	177,743
14. Funds held by company under reinsurance treaties (Line 13)	4,325,639	(4,325,639)	0
15. Amounts withheld or retained by company for account of others (Line 14)	37,365,936		37,365,936
16. Provision for reinsurance (Line 16)	69,508,860	(69,508,860)	
17. Other liabilities (Lines 15 and 17 through 23)	1,721,432,189		1,721,432,189
18. Total liabilities excluding protected cell business (Line 26 minus Line 25)	26,590,009,686	622,507,573	27,212,517,259
19. Surplus as regards policyholders (Line 35)	16,100,583,494	XXX	16,100,583,494
20. Totals (Line 36)	42,690,593,180	622,507,573	43,313,100,753

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [ ] No [X]

If yes, give full explanation:

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	631,214	XXX		XXX	631,214	XXX		XXX		XXX		XXX		XXX		XXX		XXX
2. Premiums earned	2,355,271	XXX		XXX	2,355,271	XXX		XXX		XXX		XXX		XXX		XXX		XXX
3. Incurred claims	619,980	26.3	8,493		609,347	25.9											2,140	
4. Increase in contract reserves																		
5. Commissions (a)																		
6. General insurance expenses																		
7. Taxes, licenses and fees																		
8. Total expenses incurred																		
9. Aggregate write-ins for deductions																		
10. Gain from underwriting before dividends or refunds	1,735,291	73.7	(8,493)		1,745,923	74.1											(2,140)	
11. Dividends or refunds																		
12. Gain from underwriting after dividends or refunds	1,735,291	73.7	(8,493)		1,745,923	74.1											(2,140)	
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)																		

(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	243,626		243,626						
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year	243,626		243,626						
5. Total premium reserves, prior year	1,967,683		1,967,683						
6. Increase in total premium reserves	(1,724,057)		(1,724,057)						
B. Contract Reserves:									
1. Additional reserves									
2. Reserve for future contingent benefits									
3. Total contract reserves, current year									
4. Total contract reserves, prior year									
5. Increase in contract reserves									
C. Claim Reserves and Liabilities:									
1. Total current year	1,027,313	30,908	960,600						35,806
2. Total prior year	1,897,516	48,461	1,813,000						36,055
3. Increase	(870,203)	(17,553)	(852,400)						(249)
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	1,490,183	26,046	1,461,747						2,389
1.2 On claims incurred during current year									
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	1,027,313	30,908	960,600						35,805
2.2 On claims incurred during current year									
3. Test:									
3.1 Line 1.1 and 2.1	2,517,496	56,954	2,422,347						38,194
3.2 Claim reserves and liabilities, December 31, prior year	1,897,516	48,461	1,813,000						36,055
3.3 Line 3.1 minus Line 3.2	619,980	8,493	609,347						2,139
PART 4 - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims	10,633	8,493							2,140
4. Commissions									
B. Reinsurance Ceded:									
1. Premiums written	2,260,099		2,260,099						
2. Premiums earned	2,260,099		2,260,099						
3. Incurred claims	881,848		881,848						
4. Commissions									

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims				
2. Beginning Claim Reserves and Liabilities				
3. Ending Claim Reserves and Liabilities				
4. Claims Paid				
B. Assumed Reinsurance:				
5. Incurred Claims				
6. Beginning Claim Reserves and Liabilities				
7. Ending Claim Reserves and Liabilities				
8. Claims Paid				
C. Ceded Reinsurance:				
9. Incurred Claims				
10. Beginning Claim Reserves and Liabilities				
11. Ending Claim Reserves and Liabilities				
12. Claims Paid				
D. Net:				
13. Incurred Claims				
14. Beginning Claim Reserves and Liabilities				
15. Ending Claim Reserves and Liabilities				
16. Claims Paid				

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	274,292	117,572	38,144	10,055	24,882		2,138	209,691	XXX
2. 1994	16,578,043	527,908	16,050,135	12,013,281	159,447	810,551	1,479	1,422,000		678,298	14,084,906	XXX
3. 1995	17,565,794	478,213	17,087,581	11,163,434	273,259	789,068	5,598	1,363,821		715,428	13,037,466	XXX
4. 1996	18,410,675	478,977	17,931,698	11,588,035	189,877	839,524	2,093	1,597,151		721,886	13,832,740	XXX
5. 1997	18,384,977	329,731	18,055,246	10,633,529	147,933	747,358	1,572	1,729,331		710,956	12,960,713	XXX
6. 1998	18,874,093	290,674	18,583,419	11,120,467	185,143	630,829	4,066	1,843,171		734,386	13,405,258	XXX
7. 1999	18,856,515	228,352	18,628,163	11,666,621	113,578	544,292	3,289	1,803,317		791,382	13,897,363	XXX
8. 2000	20,349,920	(153,526)	20,503,446	13,303,232	52,721	512,023	1,453	1,813,465		881,703	15,574,546	XXX
9. 2001	20,588,418	197,494	20,390,924	12,796,600	201,028	439,983	6,898	1,735,663		868,312	14,764,320	XXX
10. 2002	21,655,178	240,415	21,414,763	10,819,290	66,757	277,487	2,728	1,811,269		764,884	12,838,561	XXX
11. 2003	22,724,649	199,201	22,525,448	7,995,511	51,065	98,651	2,113	1,513,220		441,542	9,554,204	XXX
12. Totals	XXX	XXX	XXX	113,374,292	1,558,380	5,727,910	41,344	16,657,290		7,310,915	134,159,768	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrog-ation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstand-ing - Direct and Assumed
1.	1,277,489	561,783	1,127,236	264,321	277,731	114,744	188,646	57,255	80,436		1,942	1,953,435	XXX
2.	42,463	7,934	26,324	18	10,309	5,651	5,141	14	9,382		23	80,002	XXX
3.	48,090	12,919	17,087	5	14,184	11,747	3,270	1	5,226		354	63,185	XXX
4.	72,929	23,684	14,126	20	25,662	18,580	5,435	5	8,799		1,067	84,662	XXX
5.	104,067	22,963	29,497	33	31,963	14,738	8,324	5	12,361		2,535	148,473	XXX
6.	166,093	25,527	52,028	95	46,917	9,049	13,531	7	19,306		4,834	263,197	XXX
7.	287,682	32,836	78,915	164	68,831	8,744	22,678	12	26,051		10,429	442,401	XXX
8.	572,913	31,850	124,788	305	125,319	6,710	42,220	15	44,607		22,037	870,967	XXX
9.	961,119	45,890	230,323	1,074	191,812	8,536	77,524	30	85,093		50,484	1,490,341	XXX
10.	1,636,327	40,357	448,846	2,000	282,572	6,372	153,639	348	181,092		109,557	2,653,399	XXX
11.	3,707,258	29,377	1,123,371	15,255	421,831	2,476	278,119	1,300	458,054	2	394,997	5,940,223	XXX
12. Totals	8,876,430	835,120	3,272,541	283,290	1,497,131	207,347	798,527	58,992	930,407	2	598,259	13,990,285	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,578,621	374,814
2.	14,339,451	174,543	14,164,908	86.5	33.1	88.3				60,835	19,167
3.	13,404,180	303,529	13,100,651	76.3	63.5	76.7				52,253	10,932
4.	14,151,661	234,259	13,917,402	76.9	48.9	77.6				63,351	21,311
5.	13,296,430	187,244	13,109,186	72.3	56.8	72.6				110,568	37,905
6.	13,892,342	223,887	13,668,455	73.6	77.0	73.6				192,499	70,698
7.	14,498,387	158,623	14,339,764	76.9	69.5	77.0				333,597	108,804
8.	16,538,567	93,054	16,445,513	81.3	(60.6)	80.2				665,546	205,421
9.	16,518,117	263,456	16,254,661	80.2	133.4	79.7				1,144,478	345,863
10.	15,610,522	118,562	15,491,960	72.1	49.3	72.3				2,042,816	610,583
11.	15,596,015	101,588	15,494,427	68.6	51.0	68.8				4,785,997	1,154,226
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	11,030,561	2,959,724

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	8,127,618	7,797,451	7,667,507	7,398,734	7,304,079	7,432,061	7,469,590	7,352,385	7,551,799	8,110,430	558,631	758,045
2. 1994	13,284,864	13,304,923	12,921,016	12,795,051	12,720,613	12,628,751	12,585,558	12,682,280	12,704,843	12,733,526	28,683	51,246
3. 1995	XXX	12,266,820	12,246,639	12,084,846	11,955,950	11,812,008	11,707,395	11,710,461	11,725,763	11,731,604	5,841	21,143
4. 1996	XXX	XXX	12,930,430	12,832,227	12,543,818	12,375,958	12,288,849	12,289,713	12,303,277	12,311,452	8,175	21,739
5. 1997	XXX	XXX	XXX	11,881,098	11,591,006	11,433,961	11,348,172	11,351,311	11,356,016	11,367,494	11,478	16,183
6. 1998	XXX	XXX	XXX	XXX	11,946,010	11,866,938	11,803,522	11,764,534	11,779,668	11,805,978	26,310	41,444
7. 1999	XXX	XXX	XXX	XXX	XXX	12,509,371	12,476,870	12,469,222	12,508,156	12,510,396	2,240	41,174
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	14,061,797	14,496,116	14,591,047	14,587,441	(3,606)	91,325
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,097,696	14,445,693	14,433,905	(11,788)	336,209
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,641,857	13,499,599	(142,258)	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,523,155	XXX	XXX
										12. Totals	483,706	1,378,508

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	000	1,885,796	3,336,212	4,108,001	4,685,522	5,046,682	5,493,186	5,725,921	6,052,622	6,237,431	XXX	XXX
2. 1994	7,514,957	10,030,065	11,095,182	11,658,667	12,047,454	12,261,385	12,387,614	12,532,275	12,624,397	12,662,906	XXX	XXX
3. 1995	XXX	6,954,305	9,396,069	10,251,778	10,869,062	11,245,067	11,458,466	11,577,329	11,648,527	11,673,645	XXX	XXX
4. 1996	XXX	XXX	7,611,314	9,876,324	10,799,446	11,472,722	11,836,844	12,066,165	12,189,825	12,235,589	XXX	XXX
5. 1997	XXX	XXX	XXX	6,744,129	8,920,109	9,879,259	10,523,412	10,925,433	11,144,905	11,231,382	XXX	XXX
6. 1998	XXX	XXX	XXX	XXX	7,107,859	9,429,360	10,368,865	10,992,437	11,388,065	11,562,087	XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX	7,762,331	10,216,301	11,172,895	11,763,108	12,094,046	XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	8,974,493	12,072,615	13,151,948	13,761,081	XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,912,523	11,989,415	13,028,657	XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,306,746	11,027,292	XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,040,984	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1,838,544	1,467,737	1,366,876	1,150,351	1,071,216	1,074,794	886,673	772,539	698,363	994,306
2. 1994	1,240,396	504,497	127,490	111,817	134,612	106,713	81,011	69,787	22,463	31,433
3. 1995	XXX	972,465	293,547	175,023	129,233	90,130	48,291	24,120	18,271	20,351
4. 1996	XXX	XXX	953,172	335,428	168,774	65,188	74,040	39,621	19,252	19,536
5. 1997	XXX	XXX	XXX	996,077	403,650	226,730	131,098	75,509	42,511	37,783
6. 1998	XXX	XXX	XXX	XXX	894,938	395,896	257,534	143,255	67,810	65,457
7. 1999	XXX	XXX	XXX	XXX	XXX	1,048,102	426,770	213,889	132,000	101,417
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,007,392	407,329	272,577	166,688
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,114,377	519,781	306,743
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,365,280	600,137
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,384,935

SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
	1	2	3	4	5	6	7	8	9	10	11	12
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	5,983	26	717		1,046		243	7,720	XXX
2. 1994	2,806,964	60,342	2,746,622	1,925,019	379	96,085	66	233,673		30,829	2,254,332	1,178,113
3. 1995	2,978,385	68,189	2,910,196	1,987,405	76	110,389	4	250,860		32,994	2,348,574	1,215,719
4. 1996	3,128,271	60,026	3,068,245	2,146,563	64	90,902	2	312,776		34,995	2,550,175	1,305,039
5. 1997	3,103,644	26,781	3,076,863	1,566,294		78,823		265,799		35,274	1,910,916	920,571
6. 1998	3,162,117	26,653	3,135,464	1,908,018	3	58,145		330,131		31,896	2,296,291	1,043,610
7. 1999	3,313,039	23,496	3,289,543	2,165,927	108	60,530		327,161		39,033	2,553,510	958,110
8. 2000	3,945,571	10,222	3,935,349	2,814,283	64	71,446	(1)	326,039		45,720	3,211,705	1,010,871
9. 2001	4,039,710	735	4,038,975	2,884,619	44	86,935	1	343,270		43,535	3,314,779	971,798
10. 2002	4,519,695	675	4,519,020	2,333,797	(22)	59,714		335,261		29,833	2,728,794	884,006
11. 2003	5,095,950	627	5,095,323	1,922,835	15	21,764		292,847		11,405	2,237,431	833,300
12. Totals	XXX	XXX	XXX	21,660,743	757	735,450	72	3,018,863		335,757	25,414,227	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	9,772		748	1	1,303		184		300		1	12,306	299
2.	3,112		2,699		614		337		214			6,976	146
3.	3,487		4,083		695		507		275		138	9,047	157
4.	5,533		6,760		965		861		447		332	14,566	229
5.	8,426		7,205		1,445		974		553		564	18,603	313
6.	15,305		16,241		2,194		2,144		924		1,003	36,808	505
7.	20,683		23,134		3,822		3,003		1,259		1,893	51,901	893
8.	44,420		25,380		8,749		3,921		2,125		4,512	84,595	1,864
9.	75,284	11	57,558		14,476		7,325		4,499		10,293	159,131	4,120
10.	122,446	1	102,950		21,006		15,485		9,282		20,916	271,168	6,252
11.	527,667	1	411,778		29,958		36,168		78,551		36,421	1,084,121	37,907
12.	836,135	13	658,536	1	85,227		70,909		98,429		76,073	1,749,222	52,685

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	10,519	1,787
2.	2,261,753	445	2,261,308	80.6	0.7	82.3				5,811	1,165
3.	2,357,701	80	2,357,621	79.2	0.1	81.0				7,570	1,477
4.	2,564,807	66	2,564,741	82.0	0.1	83.6				12,293	2,273
5.	1,929,519		1,929,519	62.2		62.7				15,631	2,972
6.	2,333,102	3	2,333,099	73.8	0.0	74.4				31,546	5,262
7.	2,605,519	108	2,605,411	78.6	0.5	79.2				43,817	8,084
8.	3,296,363	63	3,296,300	83.5	0.6	83.8				69,800	14,795
9.	3,473,966	56	3,473,910	86.0	7.6	86.0				132,831	26,300
10.	2,999,941	(21)	2,999,962	66.4	(3.1)	66.4				225,395	45,773
11.	3,321,568	16	3,321,552	65.2	2.6	65.2				939,444	144,677
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,494,657	254,565

SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	58,787	35,549	1,713	46	5,052		709	29,957	XXX
2. 1994	7,469,035	214,203	7,254,832	4,764,614	71,934	427,382	99	634,947		87,437	5,754,910	2,301,715
3. 1995	7,903,234	163,854	7,739,380	4,960,813	71,066	544,629	2	709,959		93,151	6,144,333	2,396,592
4. 1996	8,321,201	167,136	8,154,065	5,290,598	99,025	622,526	1	821,865		91,625	6,635,963	2,540,462
5. 1997	8,572,117	136,198	8,435,919	5,302,672	84,833	597,835		943,455		89,880	6,759,129	2,552,528
6. 1998	8,632,458	82,103	8,550,355	5,294,714	82,729	518,957		947,815		94,135	6,678,757	2,511,832
7. 1999	8,163,216	40,658	8,122,558	5,344,575	46,453	428,734		944,427		98,270	6,671,283	2,476,582
8. 2000	8,369,702	(332,054)	8,701,756	5,684,064	20,092	386,211		933,290		105,204	6,983,473	2,502,131
9. 2001	8,388,551	23,767	8,364,784	5,078,771	18,714	296,951	1	845,210		85,166	6,202,217	2,406,178
10. 2002	8,789,527	50,420	8,739,107	4,180,740	11,878	178,214		928,870		62,450	5,275,946	2,215,909
11. 2003	9,206,709	22,006	9,184,703	2,354,555	4,659	54,815		709,680		27,306	3,114,391	1,902,739
12. Totals	XXX	XXX	XXX	48,314,903	546,932	4,057,967	149	8,424,570		835,333	60,250,359	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	345,012	300,842	11,488	155	113,711	57,852	1,900	20	29,004		53	142,246	2,085
2.	19,057	7,923	4,834	17	6,071	5,651	1,231	13	2,496		21	20,085	610
3.	34,519	12,919	5,930	5	12,654	11,747	2,419	1	4,309		87	35,159	1,154
4.	63,843	23,684	10,491	19	23,486	18,580	3,915	5	7,900		292	67,347	2,047
5.	85,893	22,942	17,081	27	28,802	14,733	6,010	3	10,952		833	111,033	3,566
6.	140,515	25,494	26,986	88	42,224	9,048	9,502	6	17,550		2,019	202,141	6,474
7.	244,083	32,826	49,135	161	59,858	8,744	17,801	11	23,702		4,935	352,837	10,997
8.	482,852	31,511	89,024	288	106,562	6,680	34,943	13	40,517		10,679	715,406	19,783
9.	806,048	43,441	150,128	548	163,310	8,528	63,634	28	77,360		23,876	1,207,935	34,185
10.	1,388,081	38,409	319,689	1,983	242,166	6,313	127,852	347	164,381		46,775	2,195,117	62,839
11.	2,596,845	11,836	692,980	14,978	361,835	1,460	221,269	1,277	297,818	2	84,270	4,141,194	248,786
12.	6,206,748	551,827	1,377,766	18,269	1,160,679	149,336	490,476	1,724	675,989	2	173,840	9,190,500	392,526

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	55,503	86,743
2.	5,860,632	85,637	5,774,995	78.5	40.0	79.6				15,951	4,134
3.	6,275,232	95,740	6,179,492	79.4	58.4	79.8				27,525	7,634
4.	6,844,624	141,314	6,703,310	82.3	84.6	82.2				50,631	16,716
5.	6,992,700	122,538	6,870,162	81.6	90.0	81.4				80,005	31,028
6.	6,998,263	117,365	6,880,898	81.1	142.9	80.5				141,919	60,222
7.	7,112,315	88,195	7,024,120	87.1	216.9	86.5				260,231	92,606
8.	7,757,463	58,584	7,698,879	92.7	(17.6)	88.5				540,077	175,329
9.	7,481,412	71,260	7,410,152	89.2	299.8	88.6				912,187	295,748
10.	7,529,993	58,930	7,471,063	85.7	116.9	85.5				1,667,378	527,739
11.	7,289,797	34,212	7,255,585	79.2	155.5	79.0				3,263,011	878,183
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	7,014,418	2,176,082

SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	358	36	134	1	210		345	665	XXX
2. 1994	351,396	6,482	344,914	233,168	1,822	24,489	41	20,980		1,965	276,774	47,203
3. 1995	377,758	6,619	371,139	232,539	1,267	27,912	1	20,590		2,126	279,773	50,635
4. 1996	329,551	5,798	323,753	198,590	1,051	32,482	9	17,988		1,653	248,000	45,881
5. 1997	224,548	3,100	221,448	150,578	1,601	14,980	13	15,069		1,199	179,013	36,629
6. 1998	236,577	2,548	234,029	152,436	1,187	13,993	19	17,409		1,479	182,632	41,022
7. 1999	253,745	2,693	251,052	175,181	879	13,404	3	17,031		1,449	204,734	48,892
8. 2000	268,824	1,547	267,277	188,293	370	12,982		16,529		1,840	217,434	54,677
9. 2001	294,558	1,954	292,604	157,029	396	9,439	(10)	16,392		1,539	182,474	53,858
10. 2002	324,562	2,683	321,879	124,914	634	5,460		18,452		1,145	148,192	50,798
11. 2003	362,855	2,156	360,699	61,213	528	1,490		16,810		583	78,985	44,355
12. Totals	XXX	XXX	XXX	1,674,299	9,771	156,765	77	177,460		15,323	1,998,676	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	4,363	932	835	43	549	32	74	3	131		16	4,942	54
2.	443		337	1	70		83	1	10		1	941	15
3.	507		151		133		105		2		1	898	20
4.	2,051		642		449		86		32		3	3,260	53
5.	2,590	21	1,807	6	586	5	433	3	100		6	5,481	98
6.	5,855	3	2,962	7	1,347	1	525	2	133		10	10,809	182
7.	14,750		3,331	3	2,442		283		235		35	21,038	382
8.	30,345	322	3,783	17	4,573	30	371	2	460		85	39,161	757
9.	51,179	75	10,023	25	6,776	8	992	2	990		164	69,850	1,230
10.	87,924	1,044	17,198	17	11,180	58	1,525		2,303		313	119,011	2,138
11.	119,853	909	47,368	277	13,937	84	4,352	24	9,230		576	193,446	6,356
12.	319,860	3,306	88,437	396	42,042	218	8,829	37	13,626		1,210	468,837	11,285

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	4,223	719
2.	279,580	1,865	277,715	79.6	28.8	80.5				779	162
3.	281,939	1,268	280,671	74.6	19.2	75.6				658	240
4.	252,320	1,060	251,260	76.6	18.3	77.6				2,693	567
5.	186,143	1,649	184,494	82.9	53.2	83.3				4,370	1,111
6.	194,660	1,219	193,441	82.3	47.8	82.7				8,807	2,002
7.	226,657	885	225,772	89.3	32.9	89.9				18,078	2,960
8.	257,336	741	256,595	95.7	47.9	96.0				33,789	5,372
9.	252,820	496	252,324	85.8	25.4	86.2				61,102	8,748
10.	268,956	1,753	267,203	82.9	65.3	83.0				104,061	14,950
11.	274,253	1,822	272,431	75.6	84.5	75.5				166,035	27,411
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	404,595	64,242

SCHEDULE P - PART 1D - WORKERS' COMPENSATION

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
	1	2	3	4	5	6	7	8	9	10	11	12
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	13,811	8,973	350	12	384		34	5,560	XXX
2. 1994	177,274	2,892	174,382	89,269	311	5,771		9,143		649	103,872	32,511
3. 1995	147,914	1,548	146,366	82,842	(372)	7,787		8,313		276	99,314	30,976
4. 1996	95,488	2,194	93,294	41,217	1	7,857		5,039		199	54,112	15,242
5. 1997	8,347	696	7,651	2,657	26	278		1,184		2	4,093	507
6. 1998	6,891	(859)	7,750	3,065		110		691		12	3,866	450
7. 1999	7,136	(229)	7,365	710		36		490			1,236	151
8. 2000	294	25	269	(639)		3		12			(624)	
9. 2001	1,825	28	1,797	(71)	(72)						1	
10. 2002	(186)	150	(336)	1							1	
11. 2003	(253)	(75)	(178)									
12. Totals	XXX	XXX	XXX	232,862	8,867	22,192	12	25,256		1,172	271,431	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	85,214	4,998	48,003	1,033	1,495	66	1,006	32	4,141		295	133,730	2,172
2.	897	11	126		22		2		55			1,091	36
3.	367		93		8		2		167			637	38
4.	381		93		16		2		10			502	31
5.			93				2		198			293	
6.													
7.													
8.													
9.													
10.													
11.													
12.	86,859	5,009	48,408	1,033	1,541	66	1,014	32	4,571		295	136,253	2,277

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	127,186	6,544
2.	105,285	322	104,963	59.4	11.1	60.2				1,012	79
3.	99,579	(372)	99,951	67.3	(24.0)	68.3				460	177
4.	54,615	1	54,614	57.2	0.0	58.5				474	28
5.	4,412	26	4,386	52.9	3.7	57.3				93	200
6.	3,866		3,866	56.1		49.9					
7.	1,236		1,236	17.3		16.8					
8.	(624)		(624)	(212.2)		(232.0)					
9.	(71)	(72)	1	(3.9)	(257.1)	0.1					
10.	1		1	(0.5)		(0.3)					
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	129,225	7,028

SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
	1	2	3	4	5	6	7	8	9	10	11	12
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	2,917	38	588		59		10	3,526	XXX
2. 1994	491,560	65,534	426,026	311,556	28,044	35,636	3	20,411		5,682	339,556	91,572
3. 1995	504,391	59,976	444,415	302,360	14,210	37,043	235	22,303		4,564	347,261	96,034
4. 1996	456,889	52,565	404,324	214,170	11,938	29,440	17	20,399		4,962	252,054	83,905
5. 1997	338,319	16,147	322,172	170,012	10,218	14,981		18,660		3,814	193,435	56,520
6. 1998	343,017	12,368	330,649	196,262	3,234	10,756	1	23,760		3,511	227,543	61,682
7. 1999	343,467	2,960	340,507	199,075	178	10,667		19,675		4,833	229,239	56,035
8. 2000	351,418	3,177	348,241	203,772	69	9,445		18,413		5,225	231,561	51,689
9. 2001	374,131	3,215	370,916	201,581	39	9,273		17,650		3,980	228,465	47,851
10. 2002	403,722	3,274	400,448	170,746		4,956		18,293		3,029	193,995	42,632
11. 2003	467,521	3,964	463,557	151,252		1,210		21,827		994	174,289	40,067
12. Totals	XXX	XXX	XXX	2,123,703	67,968	163,995	256	201,450		40,604	2,420,924	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	3,506		514	1	1,279		380		303		7	5,981	110
2.	2,637		596		1,135		285		164		1	4,817	37
3.	1,131		138		413		63		65		11	1,810	29
4.	1,227		511		358		287		110		30	2,493	34
5.	1,064		631		359		386		118		74	2,558	64
6.	2,165		731		696		664		221		80	4,477	91
7.	4,570		1,086		1,770		712		341		410	8,479	213
8.	7,710		2,164		3,374		1,334		698		559	15,280	424
9.	12,179		4,774		4,123		2,593		1,039		1,231	24,708	675
10.	17,524		7,840		5,181		3,855		1,769		2,284	36,169	1,134
11.	53,477		27,929		6,926		8,624		7,730		3,838	104,686	4,029
12.	107,190		46,914	1	25,614		19,183		12,558		8,525	211,458	6,840

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	4,019	1,962
2.	372,420	28,047	344,373	75.8	42.8	80.8				3,233	1,584
3.	363,516	14,445	349,071	72.1	24.1	78.5				1,269	541
4.	266,502	11,955	254,547	58.3	22.7	63.0				1,738	755
5.	206,211	10,218	195,993	61.0	63.3	60.8				1,695	863
6.	235,255	3,235	232,020	68.6	26.2	70.2				2,896	1,581
7.	237,896	178	237,718	69.3	6.0	69.8				5,656	2,823
8.	246,910	69	246,841	70.3	2.2	70.9				9,874	5,406
9.	253,212	39	253,173	67.7	1.2	68.3				16,953	7,755
10.	230,164		230,164	57.0		57.5				25,364	10,805
11.	278,975		278,975	59.7		60.2				81,406	23,280
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	154,103	57,355

SCHEDULE P - PART 1F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	334	2	64	30				366	XXX
2. 1994		20	(20)									1
3. 1995												
4. 1996												
5. 1997												
6. 1998												
7. 1999												
8. 2000												
9. 2001	18		18									
10. 2002												
11. 2003	(11)		(11)									
12. Totals	XXX	XXX	XXX	334	2	64	30				366	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	4,692	2,096	332		535	148	10		44		9	3,369	5
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.	4,692	2,096	332		535	148	10		44		9	3,369	5

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,928	441
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,928	441

SCHEDULE P - PART 1F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1	2	3	4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 1994												
3. 1995												
4. 1996												
5. 1997												
6. 1998												
7. 1999												
8. 2000												
9. 2001												
10. 2002												
11. 2003												
12. Totals	XXX	XXX	XXX									XXX

NONE

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstand-ing - Direct and Assumed
1.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

NONE

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

NONE

SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	265	19	145		5			396	XXX
2. 1994	34,040	5,172	28,868	19,951	2,763	1,262	15	465		171	18,900	XXX
3. 1995	33,145	7,923	25,222	20,674	2,380	1,216	30	475		138	19,955	XXX
4. 1996	24,757	5,368	19,389	4,253	428	221	7	519		39	4,558	XXX
5. 1997	5,439	1,005	4,434	1,808	46	105		474		64	2,341	XXX
6. 1998	5,485	995	4,490	2,082		(50)		537		87	2,569	XXX
7. 1999	6,068	990	5,078	2,018	2	41		607		47	2,664	XXX
8. 2000	6,734	1,046	5,688	2,432	103	57		371		99	2,757	XXX
9. 2001	7,321	1,216	6,105	2,964	120	24		495		69	3,363	XXX
10. 2002	7,525	1,383	6,142	2,662	267	69		458		48	2,922	XXX
11. 2003	7,409	1,502	5,907	1,823	204	48		676		29	2,343	XXX
12. Totals	XXX	XXX	XXX	60,932	6,332	3,138	52	5,082		791	62,768	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	5,138	305	5,088		117	13			59		43	10,084	1
2.	731		1,131									1,862	
3.	875		5,339									6,214	
4.	70		73									143	
5.			2									2	
6.			1				1				1	2	
7.	1		2		1		2				2	6	1
8.			9				5				3	14	1
9.		2	(1)				7		1		26	5	
10.	49	15	61				12		9		34	116	1
11.	52	11	454		1		26		186		43	708	18
12.	6,916	333	12,159		119	13	53		255		152	19,156	22

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	9,921	163
2.	23,540	2,778	20,762	69.2	53.7	71.9				1,862	
3.	28,579	2,410	26,169	86.2	30.4	103.8				6,214	
4.	5,136	435	4,701	20.7	8.1	24.2				143	
5.	2,389	46	2,343	43.9	4.6	52.8				2	
6.	2,571		2,571	46.9		57.3				1	1
7.	2,672	2	2,670	44.0	0.2	52.6				3	3
8.	2,874	103	2,771	42.7	9.8	48.7				9	5
9.	3,490	122	3,368	47.7	10.0	55.2				(3)	8
10.	3,320	282	3,038	44.1	20.4	49.5				95	21
11.	3,266	215	3,051	44.1	14.3	51.7				495	213
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	18,742	414

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
	1	2	3	4	5	6	7	8	9	10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	81,978	31,673	15,439	2,872	11,272			74,144	XXX
2. 1994	86,189	19,738	66,451	45,929	184	7,595	25	3,026		21	56,341	4,731
3. 1995	89,120	16,513	72,607	47,232	(35)	7,691		2,776		62	57,734	4,609
4. 1996	84,793	13,048	71,745	45,162	472	8,088	2	4,050		32	56,826	4,675
5. 1997	63,832	1,921	61,911	41,119	617	6,187	3	4,252		23	50,938	4,135
6. 1998	68,688	2,191	66,497	29,972	69	6,657	1	5,332		29	41,891	5,315
7. 1999	72,472	815	71,657	54,610	43	6,428		12,305		64	73,300	31,725
8. 2000	121,617	935	120,682	67,520	13	5,309		16,076		114	88,892	62,936
9. 2001	107,873	(100)	107,973	43,259	8	5,305		12,113		232	60,669	46,277
10. 2002	102,138	158	101,980	29,670		2,185		1,779		118	33,634	28,491
11. 2003	101,840	210	101,630	9,489	7	579	(7)	2,239		30	12,307	16,002
12. Totals	XXX	XXX	XXX	495,940	33,051	71,463	2,896	75,220		725	606,676	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	185,521	34,408	204,506	35,202	23,278	2,570	44,665	5,722	13,613		278	393,681	2,025
2.	1,026		822		134		47		35			2,064	12
3.	1,423		818		175		162		29			2,607	21
4.	2,466		738		360		199		88			3,851	34
5.	5,133		1,519		609		403		127			7,791	33
6.	1,387		2,291		331		505		89			4,603	43
7.	1,818		4,374		494		734		145			7,565	65
8.	4,329		9,331		870		1,417		258			16,205	125
9.	6,948		14,998		1,470		2,551		500		1	26,467	256
10.	9,221		25,135		2,011		4,226		989		2	41,582	331
11.	19,301		31,539		2,565		4,445		1,921		4	59,771	864
12.	238,573	34,408	296,071	35,202	32,297	2,570	59,354	5,722	17,794		285	566,187	3,809

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	320,417	73,264
2.	58,614	209	58,405	68.0	1.1	87.9				1,848	216
3.	60,306	(35)	60,341	67.7	(0.2)	83.1				2,241	366
4.	61,151	474	60,677	72.1	3.6	84.6				3,204	647
5.	59,349	620	58,729	93.0	32.3	94.9				6,652	1,139
6.	46,564	70	46,494	67.8	3.2	69.9				3,678	925
7.	80,908	43	80,865	111.6	5.3	112.9				6,192	1,373
8.	105,110	13	105,097	86.4	1.4	87.1				13,660	2,545
9.	87,144	8	87,136	80.8	(8.0)	80.7				21,946	4,521
10.	75,216		75,216	73.6		73.8				34,356	7,226
11.	72,078		72,078	70.8		70.9				50,840	8,931
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	465,034	101,153

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
	1	2	3	4	5	6	7	8	9	10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 1994	(47)		(47)									
3. 1995	240		240									
4. 1996	118		118									
5. 1997	7		7			18					18	2
6. 1998	17		17									1
7. 1999	3		3	59		2		3			64	6
8. 2000	(2)		(2)	22		16		4			42	3
9. 2001	6		6									
10. 2002	4		4									
11. 2003	5		5									
12. Totals	XXX	XXX	XXX	81		36		7			124	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.	18		18	257.1		257.1					
6.											
7.	64		64	2,133.3		2,133.3					
8.	42		42	(2,100.0)		(2,100.0)					
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	27,640	2,047	6,492	593	11,354		1,121	42,846	XXX
2. 2002	570,909	160,931	409,978	210,731	52,197	6,008	2,728	23,432		2,523	185,246	XXX
3. 2003	588,212	166,535	421,677	166,974	45,653	4,458	2,120	28,501		1,119	152,160	XXX
4. Totals	XXX	XXX	XXX	405,345	99,897	16,958	5,441	63,287		4,763	380,252	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	16,606	687	18,914	109	2,743	145	3,446	3	8,458		974	49,223	937
2.	2,696	889	1,344		87		180		1,019		879	4,437	271
3.	36,350	16,621	17,420		1,153	932	953		8,258		1,573	46,581	3,232
4.	55,652	18,197	37,678	109	3,983	1,077	4,579	3	17,735		3,426	100,241	4,440

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	34,724	14,499
2.	245,497	55,814	189,683	43.0	34.7	46.3				3,151	1,286
3.	264,067	65,326	198,741	44.9	39.2	47.1				37,149	9,432
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	75,024	25,217

SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	(22,132)	(218)	2,936		4,836		39,249	(14,142)	XXX
2. 2002	6,898,805	36	6,898,769	3,762,795	5	20,748		484,648		665,739	4,268,186	3,149,588
3. 2003	6,881,074	15	6,881,059	3,327,140		14,274		440,507		400,076	3,781,921	2,769,932
4. Totals	XXX	XXX	XXX	7,067,803	(213)	37,958		929,991		1,105,064	8,035,965	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	7,010	58	(17,715)	15	391		208		582		26,709	(9,597)	487
2.	7,770		(25,881)		357		125		1,174		38,354	(16,455)	484
3.	353,505		(106,632)		5,315		1,690		54,159		268,272	308,037	89,525
4.	368,285	58	(150,228)	15	6,063		2,023		55,915		333,335	281,985	90,496

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	(10,778)	1,181
2.	4,251,736	5	4,251,731	61.6	13.9	61.6				(18,111)	1,656
3.	4,089,958		4,089,958	59.4		59.4				246,873	61,164
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	217,984	64,001

SCHEDULE P - PART 1K - FIDELITY/SURETY

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	1,494	(59)	26	1	6		14	1,584	XXX
2. 2002	772		772	48		5		8			61	XXX
3. 2003	710		710	82				52			134	XXX
4. Totals	XXX	XXX	XXX	1,624	(59)	31	1	66		14	1,779	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	(3,776)	95	(11,258)		98	13			20		107	(15,024)	3
2.	2		227		1		65		28			323	1
3.	8				1				6			15	4
4.	(3,766)	95	(11,031)		100	13	65		54		107	(14,686)	8

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	(15,129)	105
2.	384		384	49.7		49.7				229	94
3.	149		149	21.0		21.0				8	7
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	(14,892)	206

SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1	2	3	4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	5,191	4,182						1,009	XXX
2. 2002	31,397	20,703	10,694	2,776	1,798			(1)			977	XXX
3. 2003	4,615	2,260	2,355									XXX
4. Totals	XXX	XXX	XXX	7,967	5,980			(1)			1,986	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	2,976	2,337	890	501					41			1,069	
2.													
3.													
4.	2,976	2,337	890	501					41			1,069	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,028	41
2.	2,775	1,798	977	8.8	8.7	9.1					
3.											
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,028	41

SCHEDULE P - PART 1M - INTERNATIONAL

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			
	1	2	3	4	5	6	7	8	9	10	11
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
1. Prior	XXX	XXX	XXX								
2. 1994											
3. 1995											
4. 1996											
5. 1997											
6. 1998											
7. 1999											
8. 2000											
9. 2001											
10. 2002											
11. 2003											
12. Totals	XXX	XXX	XXX								

NONE

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

NONE

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

NONE

SCHEDULE P - PART 1N - REINSURANCE - NONPROPORTIONAL ASSUMED PROPERTY

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	27							27	XXX
2. 1994	24,501	1,002	23,499	10,145	55	65	1				10,154	XXX
3. 1995	22,699	987	21,712	1,110	125	16					1,001	XXX
4. 1996	8,495	805	7,690	1,262	68	1					1,195	XXX
5. 1997	31	5	26	35							35	XXX
6. 1998	47	2	45									XXX
7. 1999	3,008	80	2,928	955		150		10			1,115	XXX
8. 2000	2,261		2,261	137				45			182	XXX
9. 2001	1,916		1,916									XXX
10. 2002	2,882	22	2,860									XXX
11. 2003	2,597		2,597									XXX
12. Totals	XXX	XXX	XXX	13,671	248	232	1	55			13,709	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	472		741									1,213	XXX
2.	10											10	XXX
3.													XXX
4.													XXX
5.													XXX
6.													XXX
7.													XXX
8.													XXX
9.													XXX
10.													XXX
11.													XXX
12.	482		741									1,223	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,213	
2.	10,220	56	10,164	41.7	5.6	43.3				10	
3.	1,126	125	1,001	5.0	12.7	4.6					
4.	1,263	68	1,195	14.9	8.4	15.5					
5.	35		35	112.9		134.6					
6.											
7.	1,115		1,115	37.1		38.1					
8.	182		182	8.0		8.0					
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,223	

SCHEDULE P - PART 1O - REINSURANCE - NONPROPORTIONAL ASSUMED LIABILITY

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	475		21					496	XXX
2. 1994	51,949	(679)	52,628	20,888	115	416				14	21,189	XXX
3. 1995	53,902	243	53,659	13,256	18	341				25	13,579	XXX
4. 1996	37,194	2,337	34,857	6,028	49	81				3	6,060	XXX
5. 1997	130	8	122	1,726		2					1,728	XXX
6. 1998	123	1	122	410							410	XXX
7. 1999	502		502									XXX
8. 2000	1,082		1,082	117							117	XXX
9. 2001	1,358		1,358	411							411	XXX
10. 2002	167		167									XXX
11. 2003												XXX
12. Totals	XXX	XXX	XXX	43,311	182	861				42	43,990	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	4,793		3,466		4		12					8,275	XXX
2.	4,933		3,140									8,073	XXX
3.	2,278		2,279									4,557	XXX
4.	3,721		2,357		4							6,082	XXX
5.	(9)		(65)		58							(16)	XXX
6.	164				64							228	XXX
7.													XXX
8.	937				421							1,358	XXX
9.	2,830				1,272							4,102	XXX
10.													XXX
11.													XXX
12.	19,647		11,177		1,823		12					32,659	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	8,259	16
2.	29,377	115	29,262	56.5	(16.9)	55.6				8,073	
3.	18,154	18	18,136	33.7	7.4	33.8				4,557	
4.	12,191	49	12,142	32.8	2.1	34.8				6,078	4
5.	1,712		1,712	1,316.9		1,403.3				(74)	58
6.	638		638	518.7		523.0				164	64
7.											
8.	1,475		1,475	136.3		136.3				937	421
9.	4,513		4,513	332.3		332.3				2,830	1,272
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	30,824	1,835

SCHEDULE P - PART 1P - REINSURANCE - NONPROPORTIONAL ASSUMED FINANCIAL LINES

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	1,728							1,728	XXX
2. 1994	17,938	1,144	16,794	16,868		464				1,058	17,332	XXX
3. 1995	17,219	1,291	15,928	6,654		24				548	6,678	XXX
4. 1996	12,618	1,361	11,257	1,706						235	1,706	XXX
5. 1997	(7)		(7)	308							308	XXX
6. 1998												XXX
7. 1999	1		1									XXX
8. 2000		(15)	15									XXX
9. 2001												XXX
10. 2002												XXX
11. 2003												XXX
12. Totals	XXX	XXX	XXX	27,264		488				1,841	27,752	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	189		2,265								1	2,454	XXX
2.	964		796									1,760	XXX
3.	38		48									86	XXX
4.	9		92									101	XXX
5.	146		10									156	XXX
6.													XXX
7.													XXX
8.													XXX
9.													XXX
10.													XXX
11.													XXX
12.	1,346		3,211								1	4,557	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,454	
2.	19,092		19,092	106.4		113.7				1,760	
3.	6,764		6,764	39.3		42.5				86	
4.	1,807		1,807	14.3		16.1				101	
5.	464		464	(6,628.6)		(6,628.6)				156	
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	4,557	

SCHEDULE P - PART 1R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	104,889	40,188	17,991	6,729	6,351			82,314	XXX
2. 1994	34,418	147	34,271	19,159		7,927		823		20	27,909	2,280
3. 1995	26,747	164	26,583	17,790		7,194		1,260		55	26,244	2,090
4. 1996	23,644	204	23,440	8,085		3,668		773		2	12,526	1,086
5. 1997	4,451	1	4,450	2,970		1,347		702		6	5,019	579
6. 1998	5,134		5,134	2,062		602		910		3	3,574	366
7. 1999	5,270	(1,746)	7,016	1,825		901		11,667		13	14,393	421
8. 2000	5,030	(706)	5,736	1,317		434		2,447			4,198	319
9. 2001	4,015		4,015	834		240		366			1,440	291
10. 2002	3,259	(19)	3,278	410		130		69			609	210
11. 2003	5,416		5,416	148		14		80			242	127
12. Totals	XXX	XXX	XXX	159,489	40,188	40,448	6,729	25,448		99	178,468	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	621,874	217,445	849,911	227,763	134,940	53,907	140,409	51,474	32,600		1,001	1,229,145	1,610
2.			16				19		2			37	
3.	250		8		93		10		51			412	19
4.	54		127		20		73		30			304	7
5.	209		135		78		81		49			552	41
6.	42		80		23		91		45			281	6
7.	604		68		364		76		98			1,210	16
8.	603		117		636		130		106			1,592	17
9.	382		204		234		226		79			1,125	16
10.	614		282		584		313		139			1,932	24
11.	199		536		140		592		197			1,664	25
12.	624,831	217,445	851,484	227,763	137,112	53,907	142,020	51,474	33,396		1,001	1,238,254	1,781

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,026,577	202,568
2.	27,946		27,946	81.2		81.5				16	21
3.	26,656		26,656	99.7		100.3				258	154
4.	12,830		12,830	54.3		54.7				181	123
5.	5,571		5,571	125.2		125.2				344	208
6.	3,855		3,855	75.1		75.1				122	159
7.	15,603		15,603	296.1		222.4				672	538
8.	5,790		5,790	115.1		100.9				720	872
9.	2,565		2,565	63.9		63.9				586	539
10.	2,541		2,541	78.0		77.5				896	1,036
11.	1,906		1,906	35.2		35.2				735	929
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,031,107	207,147

SCHEDULE P - PART 1R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 1994	116		116			1					1	
3. 1995	92		92									1
4. 1996	(15)		(15)	1							1	3
5. 1997				2							2	1
6. 1998	(28)		(28)									
7. 1999												
8. 2000												
9. 2001												
10. 2002												
11. 2003												
12. Totals	XXX	XXX	XXX	3		1					4	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	1		1	0.9		0.9					
3.											
4.	1		1	(6.7)		(6.7)					
5.	2		2								
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	30		1					31	XXX
2. 2002												XXX
3. 2003												XXX
4. Totals	XXX	XXX	XXX	30		1					31	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstand-ing - Direct and Assumed
1.													
2.													
3.													
4.													

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	536,688	499,977	494,867	440,804	447,224	429,987	439,868	441,292	452,867	450,164	(2,703)	8,872
2. 1994	2,070,834	2,089,977	2,065,476	2,049,271	2,034,660	2,022,461	2,024,152	2,023,103	2,026,901	2,027,421	520	4,318
3. 1995	XXX	2,128,069	2,161,949	2,143,496	2,107,807	2,098,893	2,097,165	2,098,209	2,104,460	2,106,486	2,026	8,277
4. 1996	XXX	XXX	2,293,679	2,330,383	2,266,754	2,250,439	2,243,869	2,252,254	2,249,571	2,251,518	1,947	(736)
5. 1997	XXX	XXX	XXX	1,777,423	1,719,436	1,666,437	1,639,965	1,655,298	1,657,934	1,663,167	5,233	7,869
6. 1998	XXX	XXX	XXX	XXX	1,986,424	1,987,358	1,980,523	1,976,883	1,996,741	2,002,044	5,303	25,161
7. 1999	XXX	XXX	XXX	XXX	XXX	2,298,963	2,241,257	2,256,322	2,268,280	2,276,991	8,711	20,669
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2,702,083	2,901,193	2,976,859	2,968,136	(8,723)	66,943
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,897,951	3,129,948	3,126,141	(3,807)	228,190
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,679,576	2,655,419	(24,157)	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,950,154	XXX	XXX
										12. Totals	(15,650)	369,563

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	4,549,155	4,027,179	3,586,468	3,363,326	3,275,184	3,222,011	3,248,225	3,120,704	3,128,009	3,151,619	23,610	30,915
2. 1994	5,910,103	5,833,460	5,538,046	5,392,375	5,278,816	5,212,724	5,147,181	5,136,623	5,135,758	5,137,552	1,794	929
3. 1995	XXX	6,006,572	5,915,264	5,763,089	5,690,115	5,567,950	5,469,517	5,465,966	5,465,802	5,465,224	(578)	(742)
4. 1996	XXX	XXX	6,357,556	6,203,369	6,054,346	5,931,392	5,866,670	5,858,213	5,871,970	5,873,545	1,575	15,332
5. 1997	XXX	XXX	XXX	6,214,908	6,047,740	5,971,901	5,934,046	5,913,003	5,912,607	5,915,755	3,148	2,752
6. 1998	XXX	XXX	XXX	XXX	5,956,558	5,983,493	5,946,883	5,906,440	5,900,722	5,915,533	14,811	9,093
7. 1999	XXX	XXX	XXX	XXX	XXX	5,971,397	6,068,505	6,040,161	6,060,195	6,055,991	(4,204)	15,830
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	6,567,162	6,730,856	6,731,728	6,725,072	(6,656)	(5,784)
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,440,544	6,502,536	6,487,582	(14,954)	47,038
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,477,504	6,377,812	(99,692)	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,248,089	XXX	XXX
										12. Totals	(81,146)	115,363

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	288,482	286,069	280,835	272,876	254,837	247,504	246,023	244,527	245,998	244,873	(1,125)	346
2. 1994	268,582	263,611	269,045	262,650	260,078	255,748	255,214	255,783	256,287	256,725	438	942
3. 1995	XXX	289,736	276,257	272,033	268,062	261,157	260,162	260,524	259,505	260,079	574	(445)
4. 1996	XXX	XXX	234,565	237,373	233,542	235,443	231,061	230,844	231,494	233,240	1,746	2,396
5. 1997	XXX	XXX	XXX	156,913	162,444	167,697	166,362	167,293	170,055	169,325	(730)	2,032
6. 1998	XXX	XXX	XXX	XXX	173,825	172,548	177,988	178,713	176,070	175,899	(171)	(2,814)
7. 1999	XXX	XXX	XXX	XXX	XXX	198,174	207,115	209,493	211,997	208,506	(3,491)	(987)
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	228,750	230,130	237,442	239,606	2,164	9,476
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	235,180	228,843	234,942	6,099	(238)
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	231,225	246,448	15,223	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	246,391	XXX	XXX
										12. Totals	20,727	10,708

SCHEDULE P - PART 2D- WORKERS' COMPENSATION

1. Prior	560,605	546,972	549,789	544,593	536,252	526,980	529,695	522,105	521,603	522,384	781	279
2. 1994	107,934	107,569	97,730	96,186	96,124	95,821	95,724	95,496	96,375	95,765	(610)	269
3. 1995	XXX	100,685	94,456	92,314	92,240	92,928	92,213	92,109	92,362	91,471	(891)	(638)
4. 1996	XXX	XXX	53,381	51,205	51,087	51,015	50,226	50,343	50,060	49,565	(495)	(778)
5. 1997	XXX	XXX	XXX	6,725	6,663	6,473	2,918	2,932	3,100	3,004	(96)	72
6. 1998	XXX	XXX	XXX	XXX	9,920	9,615	3,183	3,188	3,190	3,175	(15)	(13)
7. 1999	XXX	XXX	XXX	XXX	XXX	12,086	750	747	746	746		(1)
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	(635)	(634)	(636)	(636)		(2)
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX		3	1	(2)	1
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	1	(2)	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals	(1,330)	(811)

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior	294,410	293,676	253,056	253,751	252,463	247,477	252,866	247,382	254,486	257,025	2,539	9,643
2. 1994	348,915	350,689	326,582	325,532	323,433	319,423	319,416	320,066	320,426	323,798	3,372	3,732
3. 1995	XXX	330,165	344,769	334,163	330,204	328,058	327,559	326,114	326,587	326,703	116	589
4. 1996	XXX	XXX	274,027	288,910	280,903	240,878	230,698	231,937	232,680	234,038	1,358	2,101
5. 1997	XXX	XXX	XXX	180,410	178,799	178,957	177,821	180,287	175,619	177,215	1,596	(3,072)
6. 1998	XXX	XXX	XXX	XXX	199,613	204,446	203,065	207,262	208,538	208,039	(499)	777
7. 1999	XXX	XXX	XXX	XXX	XXX	220,358	210,430	217,014	219,973	217,702	(2,271)	688
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	212,891	211,475	221,631	227,730	6,099	16,255
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	219,967	233,001	234,484	1,483	14,517
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	214,734	210,102	(4,632)	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	249,418	XXX	XXX
										12. Totals	9,161	45,230

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	38,581	38,994	45,748	42,230	35,032	34,014	24,555	21,485	20,791	20,604	(187)	(881)
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals	(187)	(881)

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

NONE

1. Prior												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	45,795	59,612	60,323	60,182	69,173	61,872	63,137	61,120	61,683	60,363	(1,320)	(757)
2. 1994	4,479	10,936	18,323	18,867	25,779	19,580	20,247	19,803	20,082	20,297	215	494
3. 1995	XXX	4,622	7,698	10,352	26,784	23,288	24,352	24,753	24,826	25,694	868	941
4. 1996	XXX	XXX	1,684	4,014	4,323	3,942	4,046	4,175	4,184	4,182	(2)	7
5. 1997	XXX	XXX	XXX	2,016	2,028	1,932	1,922	1,880	1,875	1,869	(6)	(11)
6. 1998	XXX	XXX	XXX	XXX	2,225	2,118	2,095	2,044	2,041	2,034	(7)	(10)
7. 1999	XXX	XXX	XXX	XXX	XXX	2,481	2,190	2,121	2,080	2,063	(17)	(58)
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2,823	2,535	2,414	2,400	(14)	(135)
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,010	2,980	2,872	(108)	(138)
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,948	2,571	(377)	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,189	XXX	XXX
										12. Totals	(768)	333

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	814,202	782,146	1,031,698	1,047,088	1,032,639	976,614	981,705	952,720	1,117,636	1,140,186	22,550	187,466
2. 1994	54,972	55,242	53,569	58,744	56,088	58,279	54,386	54,963	55,349	55,344	(5)	381
3. 1995	XXX	54,236	58,938	63,638	60,072	59,959	56,135	55,944	56,569	57,536	967	1,592
4. 1996	XXX	XXX	38,387	57,592	40,972	57,100	57,883	56,577	55,992	56,539	547	(38)
5. 1997	XXX	XXX	XXX	43,433	55,448	57,356	56,232	53,638	55,038	54,350	(688)	712
6. 1998	XXX	XXX	XXX	XXX	47,272	49,448	43,130	41,419	40,631	41,073	442	(346)
7. 1999	XXX	XXX	XXX	XXX	XXX	73,793	69,020	72,338	67,955	68,415	460	(3,923)
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	76,578	84,540	86,618	88,763	2,145	4,223
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	72,556	74,538	74,523	(15)	1,967
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	71,322	72,448	1,126	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	67,918	XXX	XXX
										12. Totals	27,529	192,034

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX			18	22	22	22	18	(4)	(4)
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX	5	61	61	61	61		
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	12	3	30	38	8	35
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals	4	31

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	131,890	152,371	179,706	27,335	47,816
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	173,192	165,232	(7,960)	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	161,982	XXX	XXX
										4. Totals	19,377	47,816

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	212,151	256,689	262,177	5,488	50,026
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,788,162	3,765,909	(22,253)	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,595,292	XXX	XXX
										4. Totals	(16,764)	50,026

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(21,281)	(16,330)	(13,605)	2,725	7,676
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	312	348	36	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91	XXX	XXX
										4. Totals	2,763	7,676

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,761	6,003	6,142	139	3,381
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	496	978	482	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										4. Totals	621	3,381

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2N - REINSURANCE

Nonproportional Assumed Property

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	10,404	6,964	6,344	7,794	8,645	11,228	10,656	10,129	10,101	9,915	(186)	(214)
2. 1994	5,324	9,648	9,276	9,040	9,614	9,830	9,652	10,152	10,157	10,164	7	12
3. 1995	XXX	1,851	1,540	1,223	1,032	1,199	1,001	1,001	1,001	1,001		
4. 1996	XXX	XXX	2,473	1,781	1,167	1,379	1,195	1,195	1,195	1,195		
5. 1997	XXX	XXX	XXX	42	36	35	35	35	35	35		
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX	1,238	1,105	1,105	1,105	1,105		
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	137	137	137	137		
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals	(179)	(202)

SCHEDULE P - PART 2O - REINSURANCE

Nonproportional Assumed Liability

1. Prior	162,433	160,945	80,239	91,818	48,803	35,873	39,004	36,483	37,825	37,799	(26)	1,316
2. 1994	38,922	48,364	38,955	39,236	26,469	25,215	25,955	26,798	28,891	29,262	371	2,464
3. 1995	XXX	37,648	36,433	35,186	18,231	16,189	17,446	17,883	18,023	18,136	113	253
4. 1996	XXX	XXX	30,453	37,175	8,730	7,532	10,412	10,578	12,113	12,142	29	1,564
5. 1997	XXX	XXX	XXX	3,135	4,767	4,485	1,215	1,247	1,640	1,712	72	465
6. 1998	XXX	XXX	XXX	XXX		423	334	384	415	638	223	254
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	59	414	727	1,475	748	1,061
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	696	2,648	4,513	1,865	3,817
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals	3,395	11,194

SCHEDULE P - PART 2P - REINSURANCE

Nonproportional Assumed Financial Lines

1. Prior	18,601	19,080	19,293	22,265	16,111	16,445	18,113	17,089	16,926	16,804	(122)	(285)
2. 1994	7,737	16,511	18,696	19,704	16,881	17,162	18,357	18,073	18,614	19,092	478	1,019
3. 1995	XXX	9,167	9,859	12,341	6,712	6,886	6,784	6,768	6,768	6,764	(4)	(4)
4. 1996	XXX	XXX	6,216	15,370	4,044	3,346	1,840	1,888	1,856	1,807	(49)	(81)
5. 1997	XXX	XXX	XXX			100	175	263	271	464	193	201
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals	496	850

SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	728,457	989,231	1,197,731	1,177,870	1,276,508	1,559,489	1,557,627	1,623,610	1,632,793	2,145,746	512,953	522,136
2. 1994	34,367	28,842	26,713	26,606	26,457	26,684	26,988	27,157	27,110	27,121	11	(31)
3. 1995	XXX	25,096	23,812	22,881	23,097	23,416	23,469	24,189	24,695	25,345	650	1,156
4. 1996	XXX	XXX	10,998	11,608	11,450	11,743	11,533	11,624	11,859	12,027	168	403
5. 1997	XXX	XXX	XXX	2,679	3,195	4,683	3,949	3,997	4,495	4,820	325	823
6. 1998	XXX	XXX	XXX	XXX	1,775	1,754	2,213	2,731	2,903	2,900	(3)	169
7. 1999	XXX	XXX	XXX	XXX	XXX	2,103	2,370	3,542	3,501	3,838	337	296
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	3,309	2,373	2,323	3,237	914	864
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,744	1,770	2,120	350	376
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,382	2,333	(49)	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,629	XXX	XXX
										12. Totals	515,656	526,192

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior	360	661	206	206	206	206	206	206	206	206		
2. 1994		1	1	1	1	1	1	1	1	1		
3. 1995	XXX											
4. 1996	XXX	XXX	1	1	1	1	1	1	1	1		
5. 1997	XXX	XXX	XXX		2	2	2	2	2	2		
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	29	31	2	2
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										4. Totals	2	2

SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	000	158,003	244,147	293,926	355,789	383,037	405,718	419,454	431,484	438,158	88	128
2. 1994	1,528,156	1,848,392	1,906,627	1,949,642	1,976,855	1,995,369	2,006,625	2,013,415	2,017,427	2,020,659	858,813	319,203
3. 1995	XXX	1,539,847	1,921,431	1,987,406	2,027,844	2,056,634	2,073,653	2,086,590	2,093,374	2,097,714	888,720	326,924
4. 1996	XXX	XXX	1,706,090	2,090,861	2,143,890	2,181,108	2,209,840	2,226,163	2,233,860	2,237,399	957,780	347,534
5. 1997	XXX	XXX	XXX	1,196,281	1,498,927	1,559,531	1,595,581	1,621,999	1,636,832	1,645,117	662,459	257,912
6. 1998	XXX	XXX	XXX	XXX	1,437,682	1,804,661	1,878,210	1,919,569	1,951,766	1,966,160	758,746	284,619
7. 1999	XXX	XXX	XXX	XXX	XXX	1,668,450	2,074,542	2,154,458	2,200,565	2,226,349	702,432	255,101
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2,009,586	2,722,816	2,836,105	2,885,666	741,219	274,569
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,082,911	2,849,544	2,971,509	681,441	315,744
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,838,533	2,393,533	604,700	297,532
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,944,584	564,950	249,627

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	000	1,190,118	1,894,351	2,353,774	2,638,615	2,799,266	2,892,642	2,976,799	3,013,472	3,038,377	214	438
2. 1994	2,033,372	3,463,918	4,097,412	4,529,668	4,815,167	4,969,769	5,048,969	5,089,305	5,110,994	5,119,963	1,219,636	1,081,469
3. 1995	XXX	2,072,061	3,530,603	4,257,700	4,786,675	5,105,066	5,280,929	5,374,815	5,418,320	5,434,374	1,272,296	1,123,142
4. 1996	XXX	XXX	2,210,754	3,728,255	4,549,866	5,134,137	5,487,421	5,678,726	5,776,702	5,814,098	1,367,315	1,171,100
5. 1997	XXX	XXX	XXX	2,206,887	3,795,572	4,651,356	5,216,134	5,568,348	5,745,938	5,815,674	1,397,367	1,151,599
6. 1998	XXX	XXX	XXX	XXX	2,234,555	3,893,670	4,714,218	5,261,163	5,585,008	5,730,942	1,345,156	1,160,238
7. 1999	XXX	XXX	XXX	XXX	XXX	2,380,313	4,128,083	4,950,841	5,448,048	5,726,856	1,330,681	1,135,426
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2,720,216	4,654,915	5,540,866	6,050,183	1,319,724	1,179,486
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,622,476	4,499,440	5,357,007	1,257,060	1,177,963
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,580,693	4,347,076	1,146,525	1,058,727
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,404,711	814,503	874,970

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	000	95,400	185,884	206,807	220,280	228,350	234,464	236,304	239,607	240,062	18	16
2. 1994	57,515	125,396	212,130	230,239	241,780	247,454	251,693	254,366	255,448	255,794	28,935	16,892
3. 1995	XXX	61,553	193,761	214,684	231,813	244,608	253,028	257,619	258,774	259,183	29,986	16,152
4. 1996	XXX	XXX	112,103	145,353	168,997	196,473	211,773	222,000	227,653	230,012	26,184	19,644
5. 1997	XXX	XXX	XXX	37,554	74,759	105,900	133,413	148,404	159,408	163,944	22,889	13,642
6. 1998	XXX	XXX	XXX	XXX	45,200	86,998	122,306	144,940	157,726	165,223	26,067	14,773
7. 1999	XXX	XXX	XXX	XXX	XXX	58,367	112,308	149,210	175,769	187,703	30,469	18,041
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	69,564	127,561	168,651	200,905	33,471	20,449
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	65,797	126,689	166,082	32,050	20,578
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,659	129,740	29,183	19,477
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,175	20,508	17,491

SCHEDULE P - PART 3D - WORKERS' COMPENSATION

1. Prior	000	106,046	262,728	294,736	331,547	348,671	365,590	377,176	387,619	392,795	291	208
2. 1994	20,379	46,773	88,636	91,078	92,583	93,346	93,898	94,166	94,557	94,729	20,624	8,725
3. 1995	XXX	18,755	84,712	87,311	89,199	90,000	90,247	90,687	91,068	91,001	17,171	7,555
4. 1996	XXX	XXX	42,609	44,916	46,981	47,899	48,583	49,108	49,442	49,073	6,733	8,425
5. 1997	XXX	XXX	XXX	691	2,085	2,795	2,866	2,904	2,907	2,909	137	257
6. 1998	XXX	XXX	XXX	XXX	1,201	2,650	3,159	3,172	3,174	3,175	49	141
7. 1999	XXX	XXX	XXX	XXX	XXX	732	743	745	746	746	2	50
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	(640)	(636)	(636)	(636)		
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX		1	1		
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	000	68,815	195,288	211,271	222,995	232,957	239,344	243,537	247,880	251,347	17	43
2. 1994	166,081	225,072	287,944	296,614	308,899	312,325	314,752	316,160	318,319	319,145	57,803	32,700
3. 1995	XXX	160,492	278,107	295,080	306,830	313,358	318,449	321,571	324,227	324,958	61,002	32,194
4. 1996	XXX	XXX	191,213	235,475	251,466	263,538	220,809	226,739	230,166	231,655	54,234	29,637
5. 1997	XXX	XXX	XXX	104,960	141,146	152,754	163,869	169,434	173,484	174,775	36,754	19,702
6. 1998	XXX	XXX	XXX	XXX	123,108	168,247	179,366	188,522	200,489	203,783	39,447	22,144
7. 1999	XXX	XXX	XXX	XXX	XXX	137,082	179,694	194,666	202,211	209,564	36,200	19,631
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	128,546	181,502	201,951	213,148	32,609	18,949
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	136,542	194,142	210,815	29,817	18,521
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	127,606	175,702	25,992	16,550
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	152,462	23,587	13,426

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	000	5,300	9,532	11,076	12,235	16,379	16,735	16,497	16,913	17,279		
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

NONE

1. Prior	000											
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	000	15,873	27,300	33,334	42,055	45,136	47,091	47,918	49,947	50,338	XXX	XXX
2. 1994	2,655	6,986	9,336	10,585	14,665	16,117	17,485	17,545	18,256	18,435	XXX	XXX
3. 1995	XXX	2,753	4,044	6,601	9,857	11,935	14,008	14,077	18,199	19,480	XXX	XXX
4. 1996	XXX	XXX	2,767	3,916	3,709	3,767	3,826	4,035	4,037	4,039	XXX	XXX
5. 1997	XXX	XXX	XXX	1,577	1,863	1,864	1,862	1,866	1,866	1,867	XXX	XXX
6. 1998	XXX	XXX	XXX	XXX	1,818	1,996	2,020	2,020	2,029	2,032	XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX	1,895	2,049	2,052	2,052	2,057	XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2,138	2,393	2,381	2,386	XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,443	2,866	2,868	XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,265	2,464	XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,667	XXX	XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	000	95,982	189,722	259,733	308,354	366,444	482,361	531,983	697,246	760,118	184	205
2. 1994	6,406	15,280	31,154	39,200	46,387	48,743	51,131	51,706	52,582	53,315	2,197	2,445
3. 1995	XXX	4,175	24,667	38,585	44,717	48,343	51,295	52,996	54,641	54,958	2,177	2,308
4. 1996	XXX	XXX	8,076	16,351	29,989	38,656	45,532	50,045	51,901	52,776	2,159	2,482
5. 1997	XXX	XXX	XXX	2,975	18,699	29,914	37,990	41,216	44,780	46,686	1,917	2,185
6. 1998	XXX	XXX	XXX	XXX	3,848	13,629	22,296	30,228	34,381	36,559	1,858	3,414
7. 1999	XXX	XXX	XXX	XXX	XXX	20,191	32,267	48,829	54,403	60,995	1,972	29,688
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	36,300	42,533	63,921	72,816	1,835	61,003
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,035	37,395	48,556	1,512	44,550
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,708	31,855	1,201	26,990
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,068	653	14,511

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	000											
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX				1	2	4	18		2
6. 1998	XXX	XXX	XXX	XXX								1
7. 1999	XXX	XXX	XXX	XXX	XXX	5	61	61	61	61	5	1
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2	3	3	38	2	1
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	107,449	138,941	XXX	XXX
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	128,263	161,814	XXX	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	123,659	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	291,334	272,356	2,519	4,669
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,544,256	3,783,538	2,439,160	755,709
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,341,414	2,095,915	621,904

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	(139)	1,439	XXX	XXX
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7	53	XXX	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82	XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	4,105	5,114	XXX	XXX
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	496	978	XXX	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	000										XXX	XXX
2. 1994											XXX	XXX
3. 1995	XXX										XXX	XXX
4. 1996	XXX	XXX									XXX	XXX
5. 1997	XXX	XXX	XXX								XXX	XXX
6. 1998	XXX	XXX	XXX	XXX							XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

SCHEDULE P - PART 3N - REINSURANCE

Nonproportional Assumed Property

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	000	4,115	4,447	7,133	6,653	7,599	8,452	8,675	8,675	8,702	XXX	XXX
2. 1994	2,698	8,088	8,817	8,899	9,635	9,651	9,652	10,152	10,152	10,154	XXX	XXX
3. 1995	XXX	654	1,004	934	985	1,001	1,001	1,001	1,001	1,001	XXX	XXX
4. 1996	XXX	XXX	1,003	1,171	1,167	1,195	1,195	1,195	1,195	1,195	XXX	XXX
5. 1997	XXX	XXX	XXX	30	35	35	35	35	35	35	XXX	XXX
6. 1998	XXX	XXX	XXX	XXX							XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX	1,105	1,105	1,105	1,105	1,105	XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	137	137	137	137	XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3O - REINSURANCE

Nonproportional Assumed Liability

1. Prior	000	15,097	24,481	26,735	27,315	28,021	28,567	29,028	29,028	29,524	XXX	XXX
2. 1994	6,195	15,604	19,273	20,635	19,467	19,735	20,084	20,401	20,401	21,189	XXX	XXX
3. 1995	XXX	5,720	11,723	12,741	12,423	12,803	13,030	13,253	13,253	13,579	XXX	XXX
4. 1996	XXX	XXX	6,481	11,953	4,678	4,878	5,593	5,758	5,758	6,060	XXX	XXX
5. 1997	XXX	XXX	XXX	63	884	1,059	1,099	1,155	1,155	1,728	XXX	XXX
6. 1998	XXX	XXX	XXX	XXX		36	139	157	298	410	XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX			59	117	XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX		183	411	XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3P - REINSURANCE

Nonproportional Assumed Financial Lines

1. Prior	000	2,126	11,998	11,848	12,605	13,033	12,281	12,608	12,622	14,350	XXX	XXX
2. 1994	3,277	10,573	13,708	14,655	13,527	14,329	14,985	16,456	16,456	17,332	XXX	XXX
3. 1995	XXX	1,514	5,677	6,951	6,454	6,628	6,670	6,674	6,674	6,678	XXX	XXX
4. 1996	XXX	XXX	1,267	3,887	1,450	1,638	1,679	1,706	1,706	1,706	XXX	XXX
5. 1997	XXX	XXX	XXX				141	240	240	308	XXX	XXX
6. 1998	XXX	XXX	XXX	XXX							XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	000	105,034	237,947	344,352	473,444	543,749	717,404	781,707	873,238	949,201	32	93
2. 1994	1,397	2,990	25,688	26,030	26,165	26,294	26,765	27,075	27,085	27,086	905	1,107
3. 1995	XXX	1,016	21,935	22,095	22,388	22,694	22,883	23,253	24,093	24,984	717	926
4. 1996	XXX	XXX	9,852	10,071	10,444	10,743	11,010	11,035	11,531	11,753	361	718
5. 1997	XXX	XXX	XXX	319	964	3,410	3,179	3,460	3,993	4,317	245	293
6. 1998	XXX	XXX	XXX	XXX	404	1,050	1,591	2,037	2,610	2,664	204	156
7. 1999	XXX	XXX	XXX	XXX	XXX	473	889	1,461	2,388	2,726	243	162
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	335	1,197	1,421	1,751	175	127
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	301	600	1,074	173	102
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	262	540	118	68
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	162	59	43

SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior	000	84	206	206	206	206	206	206	206	206		
2. 1994		1	1	1	1	1	1	1	1	1		
3. 1995	XXX											
4. 1996	XXX	XXX	1	1	1	1	1	1	1	1	1	1
5. 1997	XXX	XXX	XXX		2	2	2	2	2	2	1	2
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

NONE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000			XXX	XXX
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	139,584	73,479	42,511	10,919	7,065	5,057	5,880	724	4,485	931
2. 1994	230,724	71,632	21,355	9,655	5,561	3,173	5,781	155	3,877	3,036
3. 1995	XXX	225,492	62,843	22,612	8,901	4,626	7,816	151	3,810	4,590
4. 1996	XXX	XXX	240,249	58,962	21,973	10,104	9,461	10,938	6,271	7,621
5. 1997	XXX	XXX	XXX	256,661	74,192	27,939	10,201	11,850	8,461	8,179
6. 1998	XXX	XXX	XXX	XXX	225,511	48,728	28,313	14,557	18,243	18,385
7. 1999	XXX	XXX	XXX	XXX	XXX	302,127	55,330	34,372	26,060	26,137
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	282,852	45,695	58,642	29,301
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	312,694	128,996	64,883
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	422,376	118,435
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	447,946

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	358,783	174,424	70,850	69,379	69,448	52,632	31,034	7,881	9,982	13,213
2. 1994	603,074	186,840	57,682	44,028	41,583	45,857	15,075	3,896	4,065	6,035
3. 1995	XXX	627,305	172,642	96,298	95,486	73,282	26,889	9,785	7,508	8,343
4. 1996	XXX	XXX	708,786	209,958	139,681	87,526	55,605	23,861	17,770	14,382
5. 1997	XXX	XXX	XXX	750,350	272,266	180,995	108,808	48,359	32,490	23,061
6. 1998	XXX	XXX	XXX	XXX	713,514	327,408	212,667	108,322	46,012	36,394
7. 1999	XXX	XXX	XXX	XXX	XXX	711,803	351,528	155,837	98,700	66,764
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	798,795	343,990	199,097	123,666
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	876,238	356,735	213,186
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	926,383	445,211
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	897,994

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	64,077	48,294	30,421	20,914	8,145	5,326	4,429	2,351	1,823	863
2. 1994	60,580	17,228	8,555	2,762	1,498	559	529	161	148	418
3. 1995	XXX	63,890	17,418	12,823	5,298	681	1,190	1,048	(10)	256
4. 1996	XXX	XXX	36,826	17,293	6,558	1,499	2,672	1,003		728
5. 1997	XXX	XXX	XXX	37,922	17,466	5,629	5,661	5,241	85	2,231
6. 1998	XXX	XXX	XXX	XXX	46,103	13,485	9,349	9,780	1,759	3,478
7. 1999	XXX	XXX	XXX	XXX	XXX	37,697	15,944	10,890	3,433	3,611
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	44,590	14,971	5,937	4,135
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53,401	14,190	10,988
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,585	18,706
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,419

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

1. Prior	209,075	153,128	110,488	99,495	78,907	67,207	67,438	56,318	49,592	47,944
2. 1994	47,405	22,605	1,704	537	417	698	635	361	560	128
3. 1995	XXX	42,787	3,054	469	416	484	448	256	325	95
4. 1996	XXX	XXX	5,665	1,788	1,263	1,117	313	152	212	95
5. 1997	XXX	XXX	XXX	3,547	2,511	2,217	18	11	183	95
6. 1998	XXX	XXX	XXX	XXX	1,359	226	9	4	7	
7. 1999	XXX	XXX	XXX	XXX	XXX	6,383	2	1		
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	4	1		
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX		1	
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior	92,441	79,883	10,557	9,002	9,586	4,185	1,279	140	258	893
2. 1994	95,652	47,904	5,445	2,583	2,234	1,400	786	103	144	881
3. 1995	XXX	75,710	25,729	7,564	3,060	1,415	1,616	302	226	201
4. 1996	XXX	XXX	30,394	21,343	5,932	(38,304)	1,831	1,535	186	798
5. 1997	XXX	XXX	XXX	25,523	11,748	5,319	4,643	2,802	(270)	1,017
6. 1998	XXX	XXX	XXX	XXX	27,966	11,566	6,599	4,030	1,691	1,395
7. 1999	XXX	XXX	XXX	XXX	XXX	35,995	10,097	7,062	2,391	1,798
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	35,733	7,609	3,493	3,498
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,734	13,434	7,367
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,164	11,695
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,553

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	17,223	15,341	21,877	19,278	15,712	13,337	4,002	533	413	342
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	14,971	13,278	9,213	6,454	12,535	6,553	7,024	5,108	5,096	5,088
2. 1994	1,138	1,107	2,726	1,865	5,763	1,633	1,507	1,131	1,131	1,131
3. 1995	XXX	1,255	2,784	2,032	8,774	5,368	5,644	5,341	5,341	5,339
4. 1996	XXX	XXX	1,307	1,735	465	92	128	77	77	73
5. 1997	XXX	XXX	XXX	340	164	60	55	14	9	2
6. 1998	XXX	XXX	XXX	XXX	267	113	75	24	12	2
7. 1999	XXX	XXX	XXX	XXX	XXX	502	134	69	28	4
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	551	142	33	14
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	429	116	6
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	599	73
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	480

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	382,813	370,068	562,440	517,892	468,233	331,175	277,415	195,223	209,464	208,247
2. 1994	29,852	9,066	3,216	3,051	3,261	2,404	1,414	1,366	1,150	869
3. 1995	XXX	32,056	10,397	7,302	5,703	4,109	3,136	1,325	751	980
4. 1996	XXX	XXX	15,807	10,537	(7,965)	4,609	5,118	2,119	1,050	937
5. 1997	XXX	XXX	XXX	21,634	12,918	8,353	9,335	3,930	3,246	1,922
6. 1998	XXX	XXX	XXX	XXX	23,780	13,480	11,630	5,498	3,131	2,796
7. 1999	XXX	XXX	XXX	XXX	XXX	29,504	17,397	13,385	6,367	5,108
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	25,477	18,387	14,488	10,748
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30,616	24,788	17,549
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,114	29,361
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,984

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	5	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	80,240	14,007	22,248
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,846	1,524
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,373

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(223,026)	(46,275)	(17,522)
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(124,048)	(25,756)
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(104,942)

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(10,952)	(11,258)	(11,258)
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	301	292
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,210	524	389
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4N - REINSURANCE

Nonproportional Assumed Property

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	2,777	1,115	193	353	345	1,474	1,202	741	741	741
2. 1994	1,065	625	29	93	(4)	80				
3. 1995	XXX	803	228	227	9	41				
4. 1996	XXX	XXX	250	171		87				
5. 1997	XXX	XXX	XXX	4						
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4O - REINSURANCE

Nonproportional Assumed Liability

1. Prior	131,880	123,645	36,248	47,737	11,530	3,680	5,694	3,478	3,478	3,478
2. 1994	24,267	25,742	12,587	12,236	3,771	2,596	3,202	3,140	3,140	3,140
3. 1995	XXX	24,237	17,910	15,514	3,128	1,604	2,409	2,279	2,279	2,279
4. 1996	XXX	XXX	16,320	16,661	2,182	1,204	2,628	2,357	2,357	2,357
5. 1997	XXX	XXX	XXX	1,598	2,091	1,067	(33)	(65)	(65)	(65)
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4P - REINSURANCE

Nonproportional Assumed Financial Lines

1. Prior	12,033	7,863	1,193	1,587	1,707	1,610	3,181	2,265	2,264	2,265
2. 1994	4,272	4,062	2,182	2,056	1,633	1,342	1,839	796	796	796
3. 1995	XXX	3,142	463	3,406	126	122	62	48	48	48
4. 1996	XXX	XXX	2,285	4,414	1,263	809	88	92	92	92
5. 1997	XXX	XXX	XXX			47	19	10	10	10
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	403,658	389,300	484,202	347,569	388,125	568,399	477,035	498,527	411,463	711,083
2. 1994	25,860	10,419	189	87	71	18	75	79	19	35
3. 1995	XXX	17,425	1,294	385	126	63	121	79	111	18
4. 1996	XXX	XXX	852	1,014	101	63	206	262	98	200
5. 1997	XXX	XXX	XXX	1,320	416	71	246	224	202	216
6. 1998	XXX	XXX	XXX	XXX	820	357	268	196	215	171
7. 1999	XXX	XXX	XXX	XXX	XXX	994	314	527	168	144
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,750	651	276	247
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	975	645	430
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	956	595
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,128

SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	82,584	14,556	10,186	8,906	8,094	7,784	7,698	7,966	7,974	8,062
2. 1994	776,946	850,401	854,247	856,332	857,390	857,936	858,374	858,639	858,760	858,813
3. 1995	XXX	777,004	880,277	884,611	886,423	887,385	888,089	888,477	888,640	888,720
4. 1996	XXX	XXX	857,464	949,532	953,687	955,492	956,675	957,337	957,623	957,780
5. 1997	XXX	XXX	XXX	592,846	655,881	659,157	660,968	661,830	662,274	662,459
6. 1998	XXX	XXX	XXX	XXX	679,437	751,611	755,692	757,430	758,350	758,746
7. 1999	XXX	XXX	XXX	XXX	XXX	639,030	695,898	699,919	701,691	702,432
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	623,723	734,668	739,626	741,219
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	594,879	676,157	681,441
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	529,709	604,700
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	564,950

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	14,096	8,721	5,596	3,628	2,127	1,367	1,009	656	451	299
2. 1994	55,158	7,316	4,577	2,829	1,613	936	572	348	225	146
3. 1995	XXX	74,654	7,659	4,306	2,510	1,430	913	498	308	157
4. 1996	XXX	XXX	66,693	6,863	3,853	2,255	1,319	732	488	229
5. 1997	XXX	XXX	XXX	49,498	6,088	3,278	1,983	1,068	569	313
6. 1998	XXX	XXX	XXX	XXX	54,544	6,791	3,616	1,954	994	505
7. 1999	XXX	XXX	XXX	XXX	XXX	47,032	6,130	3,138	1,804	893
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	69,257	6,891	3,447	1,864
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,237	10,475	4,120
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,251	6,252
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,907

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	52,991	5,500	2,150	1,187	610	460	473	576	606	670
2. 1994	1,120,636	1,172,260	1,175,673	1,176,954	1,177,421	1,177,637	1,177,816	1,178,020	1,178,085	1,178,113
3. 1995	XXX	1,134,653	1,209,509	1,213,232	1,214,280	1,214,731	1,215,222	1,215,577	1,215,685	1,215,719
4. 1996	XXX	XXX	1,227,814	1,298,762	1,302,438	1,303,530	1,304,230	1,304,738	1,304,978	1,305,039
5. 1997	XXX	XXX	XXX	869,871	915,330	918,283	919,552	920,148	920,490	920,571
6. 1998	XXX	XXX	XXX	XXX	983,832	1,037,175	1,041,250	1,042,652	1,043,380	1,043,610
7. 1999	XXX	XXX	XXX	XXX	XXX	908,295	951,589	955,820	957,663	958,110
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	910,951	1,004,015	1,009,578	1,010,871
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	896,177	967,178	971,798
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	823,257	884,006
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	833,300

SCHEDULE P - PART 5B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	529,691	255,553	219,864	208,483	201,073	197,439	195,887	195,369	195,453	195,667
2. 1994	869,851	1,133,977	1,178,082	1,199,056	1,210,127	1,215,397	1,217,702	1,218,858	1,219,425	1,219,636
3. 1995	XXX	889,711	1,173,443	1,225,568	1,249,585	1,261,954	1,267,768	1,270,522	1,271,789	1,272,296
4. 1996	XXX	XXX	955,021	1,261,360	1,315,395	1,343,122	1,357,409	1,363,525	1,366,185	1,367,315
5. 1997	XXX	XXX	XXX	968,443	1,279,751	1,346,949	1,376,801	1,389,374	1,395,038	1,397,367
6. 1998	XXX	XXX	XXX	XXX	949,150	1,254,673	1,306,392	1,328,886	1,340,324	1,345,156
7. 1999	XXX	XXX	XXX	XXX	XXX	964,762	1,253,415	1,301,345	1,321,293	1,330,681
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	956,246	1,256,755	1,301,536	1,319,724
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	935,746	1,216,649	1,257,060
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	889,211	1,146,525
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	814,503

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	130,504	75,675	45,362	25,564	14,466	8,593	5,645	3,779	2,707	2,085
2. 1994	291,356	87,475	51,019	29,545	15,513	7,678	4,183	2,098	1,082	610
3. 1995	XXX	328,310	102,286	57,552	32,366	16,579	8,569	4,215	2,194	1,154
4. 1996	XXX	XXX	363,310	106,221	61,567	33,935	17,153	8,416	4,231	2,047
5. 1997	XXX	XXX	XXX	358,178	102,321	55,909	30,278	14,993	7,177	3,566
6. 1998	XXX	XXX	XXX	XXX	342,396	87,236	48,643	26,976	13,083	6,474
7. 1999	XXX	XXX	XXX	XXX	XXX	321,346	78,650	40,384	21,405	10,997
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	322,885	72,678	37,342	19,783
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	299,760	68,834	34,185
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	275,453	62,839
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	248,786

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	131,289	15,165	4,464	1,758	700	359	236	230	244	274
2. 1994	2,168,256	2,285,664	2,296,313	2,299,868	2,301,015	2,301,417	2,301,607	2,301,677	2,301,708	2,301,715
3. 1995	XXX	2,255,084	2,378,904	2,390,863	2,394,597	2,395,835	2,396,282	2,396,483	2,396,556	2,396,592
4. 1996	XXX	XXX	2,383,140	2,520,379	2,533,406	2,537,714	2,539,625	2,540,165	2,540,379	2,540,462
5. 1997	XXX	XXX	XXX	2,379,297	2,518,121	2,540,006	2,550,169	2,551,732	2,552,261	2,552,528
6. 1998	XXX	XXX	XXX	XXX	2,352,780	2,489,795	2,505,080	2,509,891	2,511,311	2,511,832
7. 1999	XXX	XXX	XXX	XXX	XXX	2,335,883	2,458,442	2,470,989	2,475,115	2,476,582
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2,349,502	2,486,216	2,498,241	2,502,131
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,275,486	2,394,684	2,406,178
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,104,746	2,215,909
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,902,739

SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	16,041	10,378	9,346	8,848	8,691	8,623	8,600	8,600	8,626	8,644
2. 1994	20,066	26,850	28,032	28,455	28,706	28,814	28,863	28,908	28,923	28,935
3. 1995	XXX	21,273	28,099	28,974	29,464	29,744	29,877	29,940	29,970	29,986
4. 1996	XXX	XXX	19,132	24,078	25,031	25,591	25,912	26,083	26,153	26,184
5. 1997	XXX	XXX	XXX	15,612	20,765	21,828	22,411	22,687	22,816	22,889
6. 1998	XXX	XXX	XXX	XXX	17,874	23,898	25,123	25,653	25,925	26,067
7. 1999	XXX	XXX	XXX	XXX	XXX	21,661	28,275	29,568	30,153	30,469
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	23,884	31,447	32,797	33,471
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,674	30,693	32,050
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,200	29,183
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,508

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	4,381	2,613	1,131	673	419	272	178	137	82	54
2. 1994	7,767	2,876	992	620	355	202	128	58	33	15
3. 1995	XXX	8,793	1,847	1,103	667	366	190	91	49	20
4. 1996	XXX	XXX	5,444	2,024	1,308	776	434	232	112	53
5. 1997	XXX	XXX	XXX	5,543	1,943	1,176	675	364	199	98
6. 1998	XXX	XXX	XXX	XXX	6,280	2,014	1,147	651	365	182
7. 1999	XXX	XXX	XXX	XXX	XXX	7,218	2,138	1,231	694	382
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	7,709	2,345	1,331	757
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,991	2,162	1,230
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,094	2,138
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,356

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	4,329	653	153	51	15	14	33	42	55	61
2. 1994	42,394	46,615	47,036	47,139	47,184	47,195	47,200	47,203	47,203	47,203
3. 1995	XXX	45,844	50,218	50,484	50,575	50,615	50,627	50,631	50,634	50,635
4. 1996	XXX	XXX	42,218	45,391	45,683	45,807	45,858	45,878	45,880	45,881
5. 1997	XXX	XXX	XXX	33,047	36,097	36,444	36,568	36,607	36,624	36,629
6. 1998	XXX	XXX	XXX	XXX	36,970	40,468	40,853	40,969	41,015	41,022
7. 1999	XXX	XXX	XXX	XXX	XXX	44,632	48,300	48,717	48,854	48,892
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	49,725	54,103	54,510	54,677
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	49,627	53,456	53,858
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,094	50,798
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,355

SCHEDULE P - PART 5D - WORKERS' COMPENSATION

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	9,503	6,609	5,166	4,565	4,700	4,544	6,264	6,345	6,721	7,012
2. 1994	14,699	19,578	20,396	20,463	20,503	20,505	20,587	20,606	20,613	20,624
3. 1995	XXX	12,607	16,867	16,976	17,033	17,035	17,126	17,137	17,154	17,171
4. 1996	XXX	XXX	6,317	6,499	6,603	6,603	6,673	6,693	6,721	6,733
5. 1997	XXX	XXX	XXX	55	129	131	135	137	137	137
6. 1998	XXX	XXX	XXX	XXX	49	49	49	49	49	49
7. 1999	XXX	XXX	XXX	XXX	XXX			2	2	2
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	17,575	12,089	5,834	4,573	3,630	3,760	3,143	2,666	2,380	2,172
2. 1994	7,081	3,602	480	276	183	138	75	46	45	36
3. 1995	XXX	6,776	612	369	193	145	77	59	51	38
4. 1996	XXX	XXX	727	447	251	172	112	80	41	31
5. 1997	XXX	XXX	XXX	207	146	119	3			
6. 1998	XXX	XXX	XXX	XXX	252	260				
7. 1999	XXX	XXX	XXX	XXX	XXX	199	3			
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	4,742	1,188	680	489	175	199	683	769	1,062	1,353
2. 1994	27,878	32,122	32,434	32,460	32,485	32,486	32,498	32,499	32,507	32,511
3. 1995	XXX	27,007	30,850	30,924	30,951	30,954	30,963	30,972	30,976	30,976
4. 1996	XXX	XXX	14,891	15,136	15,206	15,213	15,232	15,237	15,242	15,242
5. 1997	XXX	XXX	XXX	382	484	500	503	503	507	507
6. 1998	XXX	XXX	XXX	XXX	403	448	450	450	450	450
7. 1999	XXX	XXX	XXX	XXX	XXX	145	151	151	151	151
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	10,857	3,363	2,319	1,898	1,743	1,724	1,669	1,667	1,689	1,706
2. 1994	48,121	56,082	57,038	57,419	57,609	57,714	57,762	57,783	57,796	57,803
3. 1995	XXX	49,283	59,679	60,343	60,630	60,815	60,903	60,947	60,983	61,002
4. 1996	XXX	XXX	45,947	53,067	53,652	53,936	54,090	54,183	54,222	54,234
5. 1997	XXX	XXX	XXX	30,260	35,690	36,252	36,519	36,652	36,722	36,754
6. 1998	XXX	XXX	XXX	XXX	32,829	38,550	39,063	39,247	39,386	39,447
7. 1999	XXX	XXX	XXX	XXX	XXX	30,751	35,373	35,896	36,097	36,200
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	26,150	31,943	32,401	32,609
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,732	29,350	29,817
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,308	25,992
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,587

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	5,127	3,025	1,209	734	479	328	232	172	119	110
2. 1994	9,034	2,914	1,028	579	332	177	106	66	47	37
3. 1995	XXX	11,379	1,801	1,001	554	280	148	83	42	29
4. 1996	XXX	XXX	7,182	1,570	874	494	271	110	55	34
5. 1997	XXX	XXX	XXX	6,120	1,397	761	397	207	101	64
6. 1998	XXX	XXX	XXX	XXX	6,413	1,388	656	411	179	91
7. 1999	XXX	XXX	XXX	XXX	XXX	5,461	1,279	649	390	213
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	5,817	1,322	731	424
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,411	1,295	675
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,124	1,134
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,029

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	7,525	1,254	476	148	90	73	68	97	110	161
2. 1994	83,257	90,571	91,284	91,448	91,506	91,525	91,550	91,558	91,563	91,572
3. 1995	XXX	87,459	95,341	95,800	95,927	95,979	96,003	96,014	96,025	96,034
4. 1996	XXX	XXX	77,328	83,230	83,664	83,797	83,856	83,880	83,894	83,905
5. 1997	XXX	XXX	XXX	51,669	55,883	56,281	56,409	56,468	56,497	56,520
6. 1998	XXX	XXX	XXX	XXX	57,076	61,141	61,491	61,612	61,662	61,682
7. 1999	XXX	XXX	XXX	XXX	XXX	51,911	55,380	55,862	55,997	56,035
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	46,262	51,216	51,586	51,689
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,706	47,523	47,851
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,793	42,632
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,067

SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	404	416	422	438	440	441	442	443	443	443
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	79	61	57	29	23	23	11	6	5	5
2. 1994	1									
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	13	11	6	12	2	8	14	15	15	16
2. 1994	1	1	1	1	1	1	1	1	1	1
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	199	199	999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	199	199	999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	199	199	999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	3,725	2,763	2,599	2,582	2,600	2,775	2,883	3,046	3,152	3,336
2. 1994	1,450	1,907	2,014	2,088	2,138	2,160	2,178	2,187	2,194	2,197
3. 1995	XXX	1,374	1,850	1,990	2,068	2,121	2,141	2,161	2,173	2,177
4. 1996	XXX	XXX	1,365	1,814	1,968	2,046	2,106	2,135	2,154	2,159
5. 1997	XXX	XXX	XXX	1,145	1,584	1,734	1,829	1,878	1,901	1,917
6. 1998	XXX	XXX	XXX	XXX	1,040	1,512	1,675	1,779	1,832	1,858
7. 1999	XXX	XXX	XXX	XXX	XXX	1,139	1,608	1,806	1,914	1,972
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,066	1,590	1,754	1,835
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	949	1,363	1,512
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	850	1,201
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	653

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	4,659	3,536	2,987	2,679	2,391	2,409	2,265	2,025	1,750	2,025
2. 1994	684	443	262	180	114	61	35	26	16	12
3. 1995	XXX	758	435	298	194	109	70	50	30	21
4. 1996	XXX	XXX	787	536	329	210	125	71	34	34
5. 1997	XXX	XXX	XXX	792	497	322	179	102	54	33
6. 1998	XXX	XXX	XXX	XXX	971	497	297	167	80	43
7. 1999	XXX	XXX	XXX	XXX	XXX	3,446	528	275	145	65
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	3,306	425	231	125
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,694	384	256
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,230	331
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	864

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1,765	730	547	832	319	1,308	2,372	2,749	3,064	3,728
2. 1994	3,730	4,369	4,552	4,650	4,690	4,708	4,720	4,725	4,728	4,731
3. 1995	XXX	3,556	4,272	4,443	4,507	4,538	4,560	4,593	4,601	4,609
4. 1996	XXX	XXX	3,638	4,352	4,520	4,600	4,644	4,657	4,668	4,675
5. 1997	XXX	XXX	XXX	3,216	3,815	3,992	4,064	4,102	4,124	4,135
6. 1998	XXX	XXX	XXX	XXX	4,470	5,069	5,207	5,285	5,307	5,315
7. 1999	XXX	XXX	XXX	XXX	XXX	30,872	31,479	31,617	31,691	31,725
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	62,115	62,731	62,875	62,936
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,485	46,107	46,277
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,961	28,491
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,002

SCHEDULE P - PART 5H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX		5	5	5	5
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1	2
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX			1	1	1	1	
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2		1	
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX			1	2	2	2	2
6. 1998	XXX	XXX	XXX	XXX			1	1	1	1
7. 1999	XXX	XXX	XXX	XXX	XXX	2	6	6	6	6
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	3	3	3	3
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 5R - PRODUCTS LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1,719	1,456	1,379	1,341	1,420	1,488	2,194	2,217	2,250	2,282
2. 1994	579	832	892	898	901	904	904	905	905	905
3. 1995	XXX	481	682	692	697	700	703	702	712	717
4. 1996	XXX	XXX	287	334	343	346	353	357	359	361
5. 1997	XXX	XXX	XXX	135	197	213	221	229	232	245
6. 1998	XXX	XXX	XXX	XXX	125	179	189	197	203	204
7. 1999	XXX	XXX	XXX	XXX	XXX	163	213	228	240	243
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	116	159	170	175
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	110	154	173
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85	118
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	2,136	2,233	1,525	1,462	1,397	933	925	923	1,012	1,610
2. 1994	441	279	12	9	4	2	1	1	1	
3. 1995	XXX	451	20	17	16	17	20	18	23	19
4. 1996	XXX	XXX	59	21	21	17	12	11	8	7
5. 1997	XXX	XXX	XXX	91	51	37	36	25	37	41
6. 1998	XXX	XXX	XXX	XXX	56	29	24	16	7	6
7. 1999	XXX	XXX	XXX	XXX	XXX	77	46	29	19	16
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	55	38	29	17
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62	30	16
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50	24
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	974	528	305	407	193	191	938	1,190	1,464	2,187
2. 1994	1,663	2,165	2,276	2,279	2,279	2,279	2,279	2,280	2,280	2,280
3. 1995	XXX	1,588	2,005	2,023	2,031	2,046	2,052	2,062	2,077	2,090
4. 1996	XXX	XXX	988	1,042	1,058	1,067	1,075	1,081	1,084	1,086
5. 1997	XXX	XXX	XXX	315	403	438	479	500	537	579
6. 1998	XXX	XXX	XXX	XXX	280	332	352	355	360	366
7. 1999	XXX	XXX	XXX	XXX	XXX	319	389	407	418	421
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	232	291	310	319
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	230	280	291
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	181	210
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	127

SCHEDULE P - PART 5R - PRODUCTS LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	3	1		(31)	25	17	17	17	17	17
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX	1		1	1	1	1	1	1
5. 1997	XXX	XXX	XXX		1	1	1	1	1	1
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	3	3								
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1			(96)	81	63	63	63	63	63
2. 1994										
3. 1995	XXX		1		1	1	1	1	1	1
4. 1996	XXX	XXX	3		3	3	3	3	3	3
5. 1997	XXX	XXX	XXX		1	1	1	1	1	1
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	46,391	(1,065)	(9,532)	(1,785)	(2,754)	(1,140)	(1,245)	98	4	(78)	(78)
2. 1994	304,790	319,075	319,655	319,848	320,513	320,638	320,649	320,793	320,844	320,735	(109)
3. 1995	XXX	364,333	369,850	370,215	370,230	371,085	371,022	370,752	370,849	370,983	134
4. 1996	XXX	XXX	332,785	336,079	336,338	336,667	336,613	336,723	336,781	336,780	(1)
5. 1997	XXX	XXX	XXX	219,223	220,291	220,405	220,314	220,359	220,365	220,338	(27)
6. 1998	XXX	XXX	XXX	XXX	234,512	235,267	235,184	235,461	235,404	235,333	(71)
7. 1999	XXX	XXX	XXX	XXX	XXX	250,107	248,373	248,741	248,510	248,274	(236)
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	270,281	270,641	270,297	270,266	(31)
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	293,426	292,479	292,459	(20)
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	325,925	325,889	(36)
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	363,330	363,330
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	362,855
13. Earned Premiums (Sch P, Part 1)	351,396	377,758	329,551	224,548	236,577	253,745	268,824	294,558	324,562	362,855	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	729	(16)	(13)	(13)	(13)	(13)	(13)				
2. 1994	5,750	5,578	5,546	5,546	5,546	5,546	5,546	5,546	5,546	5,546	
3. 1995	XXX	6,794	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	
4. 1996	XXX	XXX	5,824	5,824	5,824	5,824	5,824	5,824	5,824	5,824	
5. 1997	XXX	XXX	XXX	3,100	3,100	3,100	3,100	3,100	3,100	3,100	
6. 1998	XXX	XXX	XXX	XXX	2,548	2,548	2,548	2,548	2,548	2,548	
7. 1999	XXX	XXX	XXX	XXX	XXX	2,693	2,693	2,693	2,693	2,693	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,547	1,547	1,547	1,547	
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,954	1,954	1,954	
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,683	2,683	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,156	2,156
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,156
13. Earned Premiums (Sch P, Part 1)	6,482	6,619	5,798	3,100	2,548	2,693	1,547	1,954	2,683	2,156	XXX

SCHEDULE P - PART 6D - WORKERS' COMPENSATION

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	20,635	1,362	2,039	1,839	1,517	1,516	1,878	372	72	(41)	(41)
2. 1994	159,193	172,477	172,695	172,691	172,696	172,654	172,641	172,653	172,646	172,645	(1)
3. 1995	XXX	135,026	137,402	137,399	137,408	137,399	137,379	137,409	137,394	137,391	(3)
4. 1996	XXX	XXX	92,682	92,449	92,451	92,450	92,437	92,508	92,484	92,483	(1)
5. 1997	XXX	XXX	XXX	8,326	7,896	7,915	7,905	8,076	8,033	8,030	(3)
6. 1998	XXX	XXX	XXX	XXX	7,385	7,347	7,347	7,618	7,518	7,513	(5)
7. 1999	XXX	XXX	XXX	XXX	XXX	7,197	7,202	7,624	7,469	7,457	(12)
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	(10)	(14)	(255)	(274)	(19)
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	480	485	454	(31)
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	322	325	3
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(140)	(140)
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(253)
13. Earned Premiums (Sch P, Part 1)	177,274	147,914	95,488	8,347	6,891	7,136	294	1,825	(186)	(253)	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	483				1						
2. 1994	2,410	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	
3. 1995	XXX	1,734	1,159	1,159	1,158	1,158	1,158	1,158	1,158	1,158	
4. 1996	XXX	XXX	2,769	2,769	2,769	2,769	2,769	2,769	2,769	2,769	
5. 1997	XXX	XXX	XXX	696	696	696	696	696	696	696	
6. 1998	XXX	XXX	XXX	XXX	(859)	(859)	(859)	(859)	(859)	(859)	
7. 1999	XXX	XXX	XXX	XXX	XXX	(229)	(229)	(229)	(229)	(229)	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	25	25	25	25	
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28	28	28	
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	150	150	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(75)	(75)
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(75)
13. Earned Premiums (Sch P, Part 1)	2,892	1,548	2,194	696	(859)	(229)	25	28	150	(75)	XXX

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	18,874	942	(121)	(4)	10		1	(3)	(2)		
2. 1994	472,692	476,406	476,114	476,075	476,075	476,074	476,077	476,056	476,008	476,008	
3. 1995	XXX	499,746	500,032	499,984	499,978	499,980	499,985	499,990	499,989	499,988	(1)
4. 1996	XXX	XXX	457,021	456,483	456,490	456,487	456,487	456,484	456,480	456,480	
5. 1997	XXX	XXX	XXX	338,947	338,291	338,269	338,220	338,184	338,177	338,177	
6. 1998	XXX	XXX	XXX	XXX	343,667	342,963	342,807	342,672	342,659	342,656	(3)
7. 1999	XXX	XXX	XXX	XXX	XXX	344,195	343,788	343,572	343,534	343,529	(5)
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	352,021	351,609	351,516	351,489	(27)
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	374,952	374,389	374,355	(34)
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	404,491	403,994	(497)
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	468,088	468,088
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	467,521
13. Earned Premiums (Sch P, Part 1)	491,560	504,391	456,889	338,318	343,017	343,467	351,418	374,131	403,722	467,521	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	2,247	(54)									
2. 1994	63,289	61,925	61,927	61,927	61,927	61,927	61,927	61,927	61,927	61,927	
3. 1995	XXX	61,393	61,145	61,145	61,145	61,145	61,145	61,145	61,145	61,145	
4. 1996	XXX	XXX	52,811	52,811	52,811	52,811	52,811	52,811	52,811	52,811	
5. 1997	XXX	XXX	XXX	16,147	16,147	16,147	16,147	16,147	16,147	16,147	
6. 1998	XXX	XXX	XXX	XXX	12,368	12,368	12,368	12,368	12,368	12,368	
7. 1999	XXX	XXX	XXX	XXX	XXX	2,960	2,960	2,960	2,960	2,960	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	3,177	3,177	3,177	3,177	
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,215	3,215	3,215	
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,274	3,274	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,964	3,964
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,964
13. Earned Premiums (Sch P, Part 1)	65,534	59,976	52,565	16,147	12,368	2,960	3,177	3,215	3,274	3,964	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	2,948	(235)	(1,732)	(2,197)	2,055	2,000	2,921	(902)	(18)		
2. 1994	84,079	85,629	85,662	85,186	85,185	85,185	85,097	85,124	85,116	85,120	4
3. 1995	XXX	87,665	87,650	88,382	88,379	88,379	88,262	88,384	88,378	88,379	1
4. 1996	XXX	XXX	84,668	85,994	85,998	85,999	85,645	85,807	85,783	85,785	2
5. 1997	XXX	XXX	XXX	63,750	63,771	63,774	63,522	63,996	63,963	63,969	6
6. 1998	XXX	XXX	XXX	XXX	68,587	68,621	68,522	68,821	68,727	68,734	7
7. 1999	XXX	XXX	XXX	XXX	XXX	72,443	72,469	72,565	72,501	72,521	20
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	121,580	121,515	121,493	121,506	13
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	107,660	107,640	107,647	7
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	102,427	102,424	(3)
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	101,783	101,783
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	101,840
13. Earned Premiums (Sch P, Part 1)	86,189	89,119	84,793	63,832	68,688	72,472	121,617	107,873	102,138	101,840	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	930	(3,067)	(15)	15	15	15	15				
2. 1994	18,778	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	17,911	
3. 1995	XXX	19,985	19,985	19,985	19,985	19,985	19,985	19,985	19,985	19,985	
4. 1996	XXX	XXX	13,048	13,048	13,048	13,048	13,048	13,048	13,048	13,048	
5. 1997	XXX	XXX	XXX	1,921	1,921	1,921	1,921	1,921	1,921	1,921	
6. 1998	XXX	XXX	XXX	XXX	2,191	2,191	2,191	2,191	2,191	2,191	
7. 1999	XXX	XXX	XXX	XXX	XXX	815	815	815	815	815	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	935	935	935	935	
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(100)	(100)	(100)	
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	158	158	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	210	210
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	210
13. Earned Premiums (Sch P, Part 1)	19,738	16,513	13,048	1,921	2,191	815	935	(100)	158	210	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior		101									
2. 1994	(46)	(46)	(46)	(47)	(47)	(47)	(47)	(47)	(47)	(47)	
3. 1995	XXX	238	238	234	234	234	233	233	233	233	
4. 1996	XXX	XXX	77	71	71	71	71	71	71	71	
5. 1997	XXX	XXX	XXX	18	15	15	14	14	14	14	
6. 1998	XXX	XXX	XXX	XXX	21	20	16	16	16	16	
7. 1999	XXX	XXX	XXX	XXX	XXX	4	1	1	1	1	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	7	7	7	7	
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	6	6	
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	4	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	5
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5
13. Earned Premiums (Sch P, Part 1)	(47)	238	118	7	17	3	(2)	6	4	5	XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	19	19	19	2000	2001	2002	2003	
1. Prior											
2. 1994											
3. 1995	XXX										
4. 1996	XXX	XXX									
5. 1997	XXX	XXX	XXX								
6. 1998	XXX	XXX	XXX	XXX							
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)											XXX

NONE

SCHEDULE P - PART 6M - INTERNATIONAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	19	19	19	2000	2001	2002	2003	
1. Prior											
2. 1994											
3. 1995	XXX										
4. 1996	XXX	XXX									
5. 1997	XXX	XXX	XXX								
6. 1998	XXX	XXX	XXX	XXX							
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	19	19	19	2000	2001	2002	2003	
1. Prior											
2. 1994											
3. 1995	XXX										
4. 1996	XXX	XXX									
5. 1997	XXX	XXX	XXX								
6. 1998	XXX	XXX	XXX	XXX							
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)											XXX

NONE

SCHEDULE P - PART 6N - REINSURANCE - NONPROPORTIONAL ASSUMED PROPERTY

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	10,223	690									
2. 1994	14,239	24,551	24,551	24,551	24,551	24,551	24,551	24,551	24,551	24,551	
3. 1995	XXX	11,007	11,007	11,007	11,007	11,007	11,007	11,007	11,007	11,007	
4. 1996	XXX	XXX	8,495	8,495	8,495	8,495	8,495	8,495	8,495	8,495	
5. 1997	XXX	XXX	XXX	31	31	31	31	31	31	31	
6. 1998	XXX	XXX	XXX	XXX	47	47	47	47	47	47	
7. 1999	XXX	XXX	XXX	XXX	XXX	3,008	3,008	3,008	3,008	3,008	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2,261	2,261	2,261	2,261	
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,916	1,916	1,916	
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,882	2,882	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,597	2,597
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,597
13. Earned Premiums (Sch P, Part 1)	24,501	22,699	8,495	31	47	3,008	2,261	1,916	2,882	2,597	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	88	(16)									
2. 1994	794	553	553	553	553	553	553	553	553	553	
3. 1995	XXX	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	
4. 1996	XXX	XXX	805	805	805	805	805	805	805	805	
5. 1997	XXX	XXX	XXX	5	5	5	5	5	5	5	
6. 1998	XXX	XXX	XXX	XXX	2	2	2	2	2	2	
7. 1999	XXX	XXX	XXX	XXX	XXX	80	80	80	80	80	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22	22	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)	1,002	987	805	5	2	80			22		XXX

SCHEDULE P - PART 6O - REINSURANCE B - NONPROPORTIONAL ASSUMED LIABILITY

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	5,785	469									
2. 1994	46,709	53,595	53,595	53,595	53,595	53,595	53,595	53,595	53,595	53,595	
3. 1995	XXX	42,964	42,964	42,964	42,964	42,964	42,964	42,964	42,964	42,964	
4. 1996	XXX	XXX	37,194	37,194	37,194	37,194	37,194	37,194	37,194	37,194	
5. 1997	XXX	XXX	XXX	130	130	130	130	130	130	130	
6. 1998	XXX	XXX	XXX	XXX	123	123	123	123	123	123	
7. 1999	XXX	XXX	XXX	XXX	XXX	502	502	502	502	502	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,082	1,082	1,082	1,082	
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,358	1,358	1,358	
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	167	167	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)	51,949	53,902	37,194	130	123	502	1,082	1,358	167		XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	(1,360)	214									
2. 1994	716	254	254	254	254	254	254	254	254	254	
3. 1995	XXX	507	507	507	(507)	(507)	(507)	(507)	(507)	(507)	
4. 1996	XXX	XXX	2,337	2,337	2,337	2,337	2,337	2,337	2,337	2,337	
5. 1997	XXX	XXX	XXX	8	8	8	8	8	8	8	
6. 1998	XXX	XXX	XXX	XXX	1	1	1	1	1	1	
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)	(679)	243	2,337	8	1						XXX

SCHEDULE P - PART 6R - PRODUCTS LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	663	(63)	34	35	35	16	34		(1)		
2. 1994	33,756	34,590	34,595	34,595	34,595	34,591	34,588	34,587	34,584	34,584	
3. 1995	XXX	26,019	26,040	26,042	26,046	26,040	26,018	26,017	26,016	26,016	
4. 1996	XXX	XXX	23,619	23,663	23,677	23,673	23,659	23,657	23,657	23,657	
5. 1997	XXX	XXX	XXX	4,398	4,470	4,461	4,443	4,436	4,435	4,435	
6. 1998	XXX	XXX	XXX	XXX	5,043	5,133	5,104	5,077	5,076	5,076	
7. 1999	XXX	XXX	XXX	XXX	XXX	5,222	5,424	5,384	5,382	5,382	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	4,915	5,033	5,015	5,014	(1)
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,975	3,978	3,977	(1)
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,283	3,320	37
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,381	5,381
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,416
13. Earned Premiums (Sch P, Part 1)	34,418	26,747	23,644	4,451	5,134	5,270	5,030	4,015	3,259	5,416	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	12	12	12	12	12	12	12				
2. 1994	135	135	135	135	135	135	135	135	135	135	
3. 1995	XXX	164	164	164	164	164	164	164	164	164	
4. 1996	XXX	XXX	204	204	204	204	204	204	204	204	
5. 1997	XXX	XXX	XXX	1	1	1	1	1	1	1	
6. 1998	XXX	XXX	XXX	XXX							
7. 1999	XXX	XXX	XXX	XXX	XXX	(1,746)	(1,746)	(1,746)	(1,746)	(1,746)	
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	(706)	(706)	(706)	(706)	
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(19)	(19)	
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)	147	164	204	1		(1,746)	(706)		(19)		XXX

SCHEDULE P - PART 6R - PRODUCTS LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior			(3)								
2. 1994	116	116	116	116	116	116	116	116	116	116	
3. 1995	XXX	92	92	92	92	92	92	92	92	92	
4. 1996	XXX	XXX	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	
5. 1997	XXX	XXX	XXX								
6. 1998	XXX	XXX	XXX	XXX	(28)	(28)	(28)	(28)	(28)	(28)	
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)	116	92	(14)		(28)						XXX

SECTION 2B

NONE

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior											
2. 1994											
3. 1995	XXX										
4. 1996	XXX	XXX									
5. 1997	XXX	XXX	XXX								
6. 1998	XXX	XXX	XXX	XXX							
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)											XXX

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS ($000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contacts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	1,749,222	144	0.0	5,335,998		
2. Private Passenger Auto Liability/Medical	9,190,515	7,458	0.1	9,300,886		
3. Commercial Auto/Truck Liability/Medical	468,833	2,910	0.6	378,260	(50)	(0.0)
4. Workers' Compensation	136,250	37,490	27.5	(364)	(44)	12.1
5. Commercial Multiple Peril	211,457	243	0.1	510,909		
6. Medical Malpractice - Occurrence	3,369	1,539	45.7			
7. Medical Malpractice - Claims-Made						
8. Special Liability	19,159	2,171	11.3	5,784		
9. Other Liability - Occurrence	566,184	166,698	29.4	93,945		
10. Other Liability - Claims-Made				4		
11. Special Property	100,240	3,719	3.7	423,355		
12. Auto Physical Damage	281,986	94	0.0	6,904,136	1	0.0
13. Fidelity/Surety	(14,687)	672	(4.6)	400		
14. Other	1,069	64	6.0	631		
15. International						
16. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability - Occurrence	1,238,254	661,817	53.4	5,356		
20. Products Liability - Claims-Made						
21. Financial Guaranty/Mortgage Guaranty	0					
22. Totals	13,951,850	885,019	6.3	22,959,301	(93)	(0.0)

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	1,790,090	1,642,795	1,441,945	1,281,745	1,276,066	1,269,007	674,517	1,006,083	1,261,628	1,089,720
2. 1994	150,821	180,897	22,353	6,237	6,218	6,267	6,298	6,303	6,303	6,303
3. 1995	XXX	118,873	63,725	4,607	4,636	5,823	5,028	5,082	5,280	5,345
4. 1996	XXX	XXX	62,464	4,206	4,327	4,446	4,504	4,571	4,575	4,571
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END ($000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	572,909	601,164	599,642	442,619	434,514	430,239	477,145	425,097	440,947	532,867
2. 1994	65,893	46,596	8,762	27	6	158	158			
3. 1995	XXX	40,624	10,105	59	6	135	135			
4. 1996	XXX	XXX	12,528	430	10	107	107			
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (continued)

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	2,356	330	(7,988)	733	146	738	1,393	(1,132)	(35)	(236)
2. 1994	9,737	(1,046)	48	51	633	36		43	6	
3. 1995	XXX	10,792	8,140	(88)	(97)	850		(347)	170	141
4. 1996	XXX	XXX	7,582	5,412	132	224		83	11	2
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	861	3,422	84	77	470					
2. 1994	340	882								
3. 1995	XXX	2,059								
4. 1996	XXX	XXX	330							
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS ($000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contacts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	1,749,222			5,335,998		
2. Private Passenger Auto Liability/Medical	9,190,515			9,300,886		
3. Commercial Auto/Truck Liability/Medical	468,833			378,260	(224)	(0.1)
4. Workers' Compensation	136,250	2,615	1.9	(364)	(421)	115.7
5. Commercial Multiple Peril	211,457			510,909		
6. Medical Malpractice - Occurrence	3,369					
7. Medical Malpractice - Claims-Made						
8. Special Liability	19,159			5,784		
9. Other Liability - Occurrence	566,184	141	0.0	93,945	(41)	(0.0)
10. Other Liability - Claims-Made				4		
11. Special Property	100,240			423,355		
12. Auto Physical Damage	281,986			6,904,136		
13. Fidelity/Surety	(14,687)			400		
14. Other	1,069			631		
15. International						
16. Reinsurance - Nonproportional Assumed Property	1,224			2,596		
17. Reinsurance - Nonproportional Assumed Liability	32,658			(4)		
18. Reinsurance - Nonproportional Assumed Financial Lines	4,554					
19. Products Liability - Occurrence	1,238,254			5,356		
20. Products Liability - Claims-Made						
21. Financial Guaranty/Mortgage Guaranty	0					
22. Totals	13,990,287	2,756	0.0	22,961,893	(686)	(0.0)

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior			126,808	119,266	118,803	55,780	52,702	52,697	55,723	55,162
2. 1994										
3. 1995	XXX		489	393						
4. 1996	XXX	XXX	170	425						
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END ($000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior			1,847	554	393	447	447	1,330	1,567	1,509
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (continued)

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior			547	(91)	(595)	(14)	(39)	389	29	(685)
2. 1994										
3. 1995	XXX		1,287	(215)						
4. 1996	XXX	XXX	775	138						
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SECTION 6

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SECTION 7

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P INTERROGATORIES

1. What is the extended loss and expense reserve - direct and assumed - for the following classes? An example of an extended loss and expense reserve is the actuarial reserve for the free-tail coverage arising upon death, disability or retirement in most medical malpractice policies. Such a liability is to be reported here even if it was not reported elsewhere in Schedule P, but otherwise reported as a liability item on Page 3. Show the full reserve amount, not just the change during the current year.

Years in which premiums were earned and losses were incurred	1 Medical Malpractice	2 Other Liability	3 Products Liability
1.01 Prior			
1.02 1994			
1.03 1995			
1.04 1996			
1.05 1997			
1.06 1998			
1.07 1999			
1.08 2000			
1.09 2001			
1.10 2002			
1.11 2003			
1.12 Totals			

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No [ ]

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Answer: Yes [X] No [ ]

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [ ] No [X]

   If Yes, proper reporting must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

   Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

   Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
   (in thousands of dollars)

   5.1 Fidelity 387

   5.2 Surety 1,423

6. Claim count information is reported ..... Per Claim

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making such analyses? Yes [X] No [ ]

7.2 An extended statement may be attached.

In 1995, the company implemented Loss Control initiatives intended to favorably influence the growth of losses related to settling auto liability losses. These initiatives include improvements to the claim settlement process, medical management programs, the use of special investigative units to reduce fraud and, litigation management and defense strategies. Management believes that the implementation of these initiatives has resulted in an increase in the time it takes to settle claims, a corresponding increase in the number of outstanding claims and a decrease in the growth rate of loss payments.

Since 1997, the company has improved its claim settlement rate with corresponding reductions in the number of outstanding claims, and sequentially increasing the rate of loss payments. Persons using Schedule P to estimate the adequacy of Auto Liability loss and loss expense reserves should consider the effect that sustained disposition rate improvement may have on their estimates, taking into account the distortions that changing claim disposition rates cause to development patterns inherent in the historical data and projections that rely on that data.

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	 3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama AL	Yes	221,775,550	221,784,600		121,822,682	125,070,428	67,900,607	3,584,346	
2. Alaska AK	Yes	105,826,837	103,777,699		53,493,153	55,766,902	36,360,514	980,880	
3. Arizona AZ	Yes	256,350,191	262,498,639		133,658,226	121,724,962	89,785,314	3,078,911	
4. Arkansas AR	Yes	113,249,397	110,934,107		52,817,997	54,338,035	35,265,984	1,693,357	
5. California CA	Yes	1,441,467,906	1,382,264,583		644,963,467	921,116,923	833,002,232	14,370,596	
6. Colorado CO	Yes	211,403,213	224,563,368		115,015,087	95,331,263	75,780,257	2,183,162	
7. Connecticut CT	Yes	286,553,451	282,795,022		154,055,553	179,203,611	217,618,847	4,307,289	
8. Delaware DE	Yes	33,143,947	32,300,284		31,712,748	80,997,957	84,012,040	393,164	
9. District of Columbia DC	Yes	22,804,511	22,598,308		11,799,212	12,465,800	7,330,354	231,958	
10. Florida FL	Yes	1,169,327,145	1,163,192,812		600,635,114	572,111,401	600,093,773	4,370,527	
11. Georgia GA	Yes	515,208,391	508,401,437		274,328,569	285,165,570	143,868,034	7,847,252	
12. Hawaii HI	Yes	54,527,842	52,514,780		22,606,796	20,689,206	16,248,077	640,904	
13. Idaho ID	Yes	62,684,384	63,772,496		29,372,207	26,769,693	24,403,337	1,020,617	
14. Illinois IL	Yes	659,870,976	656,343,042		366,413,569	359,811,246	353,924,975	7,749,871	
15. Indiana IN	Yes	214,224,843	213,578,539		106,870,410	102,243,228	82,322,075	3,330,578	
16. Iowa IA	Yes	39,621,263	40,903,088		19,408,859	20,586,503	15,452,065	562,979	
17. Kansas KS	Yes	72,169,545	74,326,223		37,769,338	38,935,675	16,993,801	984,600	
18. Kentucky KY	Yes	171,693,108	170,573,573		94,397,779	94,214,753	51,548,440	2,306,861	
19. Louisiana LA	Yes	443,839,588	436,967,103		220,436,743	225,315,994	184,631,982	5,949,789	
20. Maine ME	Yes	60,640,616	59,772,725		30,161,870	28,158,173	25,791,576	1,169,546	
21. Maryland MD	Yes	497,139,085	491,708,998		337,000,365	356,321,807	175,766,628	5,977,029	
22. Massachusetts MA	Yes				23,282,473	14,209,358	22,373,480		
23. Michigan MI	Yes	550,279,530	584,906,462		350,052,159	268,028,424	611,220,590	7,648,850	
24. Minnesota MN	Yes	128,493,817	131,267,115		55,311,188	54,930,206	56,150,179	1,492,306	
25. Mississippi MS	Yes	101,767,238	99,889,266		50,921,706	66,378,015	55,801,658	1,520,688	
26. Missouri MO	Yes	113,280,709	114,775,381		63,481,831	66,475,643	41,809,506	1,547,918	
27. Montana MT	Yes	34,136,173	36,010,974		17,084,101	15,455,393	15,485,469	492,123	
28. Nebraska NE	Yes	46,884,526	47,777,176		25,424,520	26,615,824	19,913,043	546,660	
29. Nevada NV	Yes	151,154,992	152,360,276		100,186,530	105,337,208	76,505,627	1,885,967	
30. New Hampshire NH	Yes	57,666,500	57,004,251		28,992,395	31,367,176	23,800,026	1,037,809	
31. New Jersey NJ	No	370	39,599		78,678,022	68,682,126	252,562,090		
32. New Mexico NM	Yes	92,890,182	94,215,513		41,606,388	47,811,508	37,449,478	1,278,878	
33. New York NY	Yes	2,158,168,580	2,119,943,237		1,112,089,475	1,182,634,084	1,454,101,997	25,544,433	
34. North Carolina NC	Yes	395,325,830	401,610,285		234,695,887	230,273,327	126,669,795	6,242,936	
35. North Dakota ND	Yes	10,561,346	10,545,331		4,192,401	4,313,752	3,078,806	145,727	
36. Ohio OH	Yes	350,213,996	353,730,463		214,198,097	242,424,757	184,838,919	6,160,611	
37. Oklahoma OK	Yes	170,451,941	172,559,322		93,409,611	94,619,776	49,928,585	2,464,504	
38. Oregon OR	Yes	179,526,920	180,141,992		91,452,841	88,283,400	72,559,390	2,689,252	
39. Pennsylvania PA	Yes	904,957,200	897,573,239		541,203,433	624,033,063	611,041,337	12,514,321	
40. Rhode Island RI	Yes	65,751,788	63,761,961		32,369,956	34,461,014	41,331,314	981,783	
41. South Carolina SC	Yes	326,519,495	324,819,486		163,983,844	170,145,879	108,451,686	5,282,925	
42. South Dakota SD	Yes	7,148,165	7,196,769		3,793,023	3,181,179	2,623,784	95,745	
43. Tennessee TN	Yes	217,674,005	220,902,537		158,089,833	160,313,310	74,089,008	3,308,013	
44. Texas TX	Yes	178,084,423	174,946,992		117,512,291	109,915,564	164,308,891	2,805,986	
45. Utah UT	Yes	164,076,954	166,392,622		80,267,379	82,580,464	51,128,324	2,298,368	
46. Vermont VT	Yes	35,077,720	35,270,200		17,407,495	17,007,789	16,965,175	640,991	
47. Virginia VA	Yes	417,530,784	408,655,773		318,722,654	353,222,195	159,230,089	6,292,940	
48. Washington WA	Yes	351,209,475	351,041,490		179,432,607	187,196,898	182,856,786	4,646,776	
49. West Virginia WV	Yes	89,593,854	90,861,040		53,117,679	51,756,262	34,554,822	868,132	
50. Wisconsin WI	Yes	86,431,012	86,661,972		38,990,282	51,723,319	64,616,751	1,237,152	
51. Wyoming WY	Yes	15,888,619	16,440,064		9,345,166	8,212,744	4,889,226	224,624	
52. American Samoa AS	No								
53. Guam GU	No								
54. Puerto Rico PR	Yes	5,239,369	5,991,802		2,622,987	3,724,695	3,484,722	928	
55. U.S. Virgin Islands VI	No								
56. Canada CN	Yes					(128,472)			
57. Aggregate Other Aliens OT	XXX				479,208	1,916,512	1,615,018		
58. Totals	(a) 51	14,059,507,302	13,982,864,016		7,761,137,208	8,243,441,522	7,763,536,484	174,631,561	
DETAILS OF WRITE-INS									
5701. Other Alien	XXX				479,208	1,916,512	1,615,018		
5702.	XXX								
5703.	XXX								
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX								
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)	XXX				479,208	1,916,512	1,615,018		

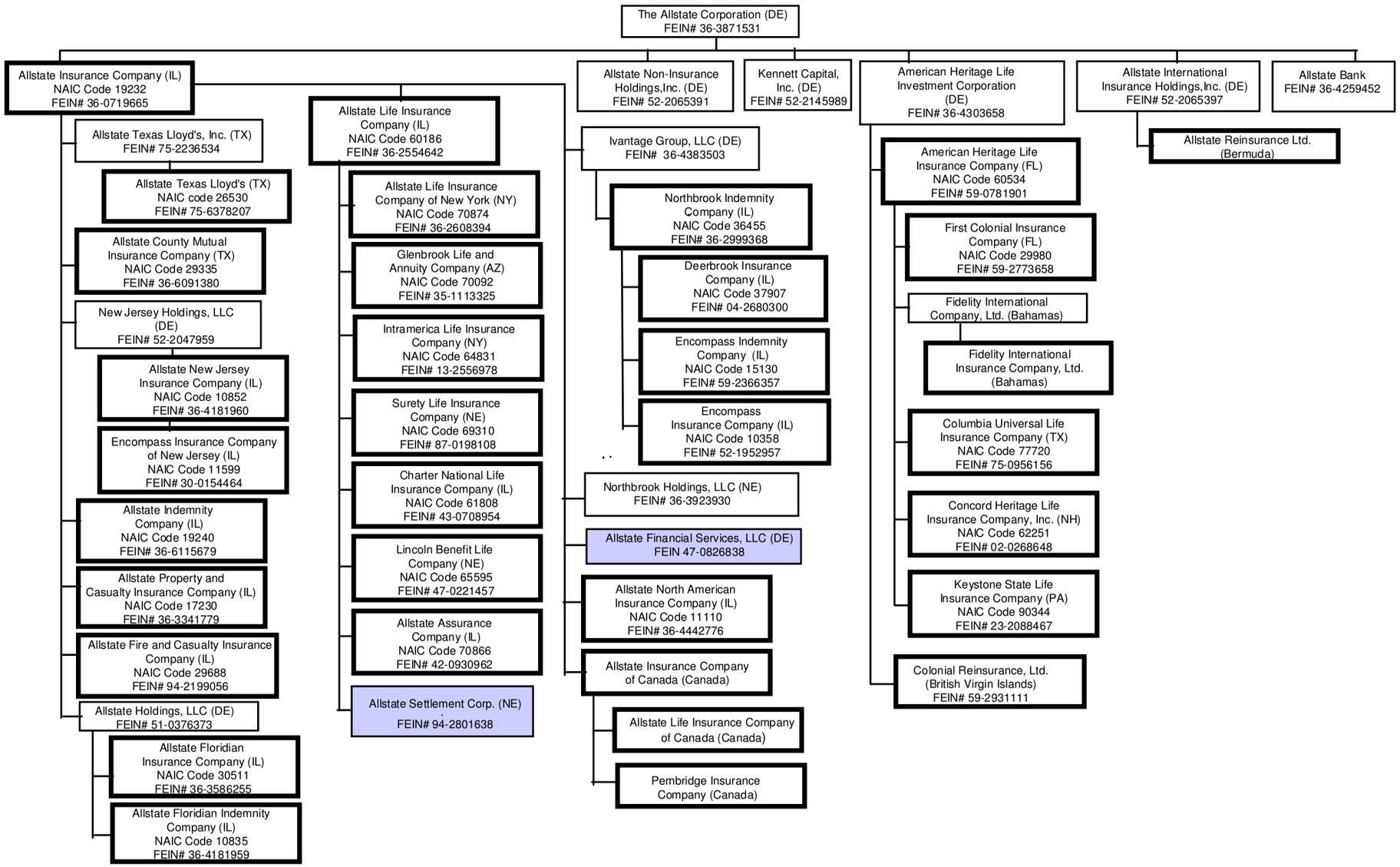
(a) Insert the number of yes responses except for Canada and Other Alien.

Explanation of basis of allocation of premiums by states, etc.

Personal Lines - Premiums allocated to various states, etc., according to location of properties insured.
Commercial Lines - Premiums allocated to states wherein the contract of insurance was negotiated and placed.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y (continued)
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						(262,777,224)			(262,777,224)	431,684,365
00000	47-0826838	Allstate Financial Services, LLC		10,000,000							10,000,000	
30511	36-3586255	Allstate Floridian Insurance Company	(79,600,000)								(79,600,000)	
19240	36-6115679	Allstate Indemnity Company					806,978,851	(1,648,349,442)			(841,370,591)	3,243,228,164
19232	36-0719665	Allstate Insurance Company	(956,680,643)	585,941			(1,113,123,614)	2,781,507,441			712,289,125	(5,527,585,970)
60186	36-2554642	Allstate Life Insurance Company	(200,156,965)	(6,554,706)				2,831,041,311			2,624,329,640	(16,436,184,328)
70874	36-2608394	Allstate Life Insurance Company of New York										1,331,916
10852	36-4181960	Allstate New Jersey Insurance Company	(38,000,000)	(88,000,000)							(126,000,000)	57,637,623
17230	36-3341779	Allstate Property and Casualty Insurance Company					306,144,763	(449,527,495)			(143,382,732)	1,061,143,832
00000	94-2801638	Allstate Settlement Corp		3,000,000							3,000,000	
26530	75-6378207	Allstate Texas Lloyd's						(420,853,280)			(420,853,280)	547,831,184
00000	75-2236534	Allstate Texas Lloyd's, Inc	(719,357)								(719,357)	
60534	59-0781901	American Heritage Life Insurance Company	2,000,000	1,005,000							3,005,000	
00000	36-4303658	American Heritage Life Investment Corporation		(17,500,000)							(17,500,000)	
61808	43-0708954	Charter National Life Insurance Company										27,990,514
77720	75-0956156	Columbia Universal Life Insurance Company	(2,000,000)								(2,000,000)	648,552,752
62251	02-0268648	Concord Heritage Life Insurance Company, Inc		500,000							500,000	
37907	04-2680300	Deerbrook Insurance Company	(3,197,980)								(3,197,980)	125,655,451
15130	59-2366357	Encompass Indemnity Company										29,577,956
11599	30-0154464	Encompass Insurance Company of New Jersey		88,000,000							88,000,000	(57,637,623)
29980	59-2773658	First Colonial Insurance Company		15,995,000							15,995,000	(20,726,000)
70092	35-1113325	Glenbrook Life and Annuity Company						(1,189,751,039)			(1,189,751,039)	6,695,658,931
65595	47-0221457	Lincoln Benefit Life Company		3,554,706				(1,641,290,272)			(1,637,735,566)	8,561,933,830
00000	36-3923930	Northbrook Holdings, LLC	1,943,971								1,943,971	
36455	36-2999368	Northbrook Indemnity Company	3,197,980								3,197,980	112,029,018
69310	87-0198108	Surety Life Insurance Company										497,878,385
00000	36-3871531	The Allstate Corporation	1,273,212,994	(10,585,941)							1,262,627,053	
9999999 Control Totals									XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing 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	RESPONSES
1.	Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?	No
2.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	No
3.	Will the Financial Guaranty Insurance Exhibit be filed March 1?	Yes
4.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	No
5.	Will an actuarial opinion be filed by March 1?	Yes
6.	Will the SVO Compliance Certification be filed by March 1?	Yes
7.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	No
8.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	Yes
9.	Will the Risk-based Capital Report be filed with the NAIC by March 1?	Yes
10.	Will the Risk-based Capital Report be filed with the state of domicile, if required by March 1?	Yes
11.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	No
	APRIL FILING	
12.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	Yes
13.	Will Management's Discussion and Analysis be filed by April 1?	Yes
14.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	Yes
15.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	No
16.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	No
17.	Will the Investment Risk Interrogatories be filed by April 1?	Yes
	MAY FILING	
18.	Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	Yes
	JUNE FILING	
19.	Will an audited financial report be filed by June 1?	Yes

Explanations:

1. The Company does not write medical malpractice insurance.

2. The Company does not have 100 or more stockholders.

4. The Company does not write medicare business.

7. The Company is not an alien insurer.

11. The Company does not have protected cells.

15. The Company does not write long-term care insurance.

16. The Company does not write A&H insurance.

Bar Codes:

1. 

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

2. 

4. 

7. 

11. 

15. 

16. 

OVERFLOW PAGE FOR WRITE-INS

P002 Additional Aggregate Lines for Page 2 Line 23.
*ASSETS

2304.	Accounts receivable from CNA	10,630,559		10,630,559	
2305.	Equities and deposits in pools and associations	1,512,187		1,512,187	1,540,206
2306.	Florida Hurricane Catastrophe Fund (FHCF) prepaid reimbursement premium	1,325,351		1,325,351	
2307.	Advances	96,980,263	96,980,263		
2308.	Goodwill	9,000,000	9,000,000		
2309.	Prepaid expenses	1,060,212,650	1,060,212,650		
2397.	Summary of remaining write-ins for Line 23 from page 2	1,179,661,010	1,166,192,912	13,468,097	1,540,206

P003 Additional Aggregate Lines for Page 3 Line 23.
*LIAB

2304.	2002 NC private passenger auto escrow		40,112,064	21,200,000
2305.	Reserve for uncashed checks		31,630,571	25,831,471
2306.	Accrued retrospective premium payable		24,369	29,418
2307.	Accounts payable to CNA			23,402,774
2308.	Reserve for checks issued and outstanding			20,719
2309.	Retroactive reinsurance reserve -ceded		(59,572,193)	(61,696,807)
2397.	Summary of remaining write-ins for Line 23 from page 3		12,194,811	8,787,575

P004 Additional Aggregate Lines for Page 4 Line 14.
*UNINEX

1404.	Miscellaneous		73	
1405.	Fines, penalties, and violations		(1,229,751)	(188,138)
1406.	CNA renewal rights & option agreement		(7,719,657)	(13,059,400)
1497.	Summary of remaining write-ins for Line 14 from page 4		(8,949,335)	(13,247,537)

P011 Additional Aggregate Lines for Page 11 Line 24.
*EXEXP

2404.	Change in unallocated expense reserves	(38,603,829)			(38,603,829)
2405.	Servicing fees	(13,624,820)	(46,654,830)		(60,279,650)
2497.	Summary of remaining write-ins for Line 24 from page 11	(52,228,649)	(46,654,830)		(98,883,479)

P012 Additional Aggregate Lines for Page 12 Line 09.
*EXNETINVT

0904.	Amortization of deferred gain on asset transfer from subsidiary	9,511	9,511
0997.	Summary of remaining write-ins for Line 9 from page 12	9,511	9,511

P013 Additional Aggregate Lines for Page 13 Line 04.
*EXNONADMIT

0404.	Accounts receivable		59,878	6,902	(52,976)
0405.	Advances		96,980,263	71,486,135	(25,494,127)
0406.	Prepaid expenses		1,060,212,650	38,829,467	(1,021,383,182)
0497.	Summary of remaining write-ins for Line 4 from page 13		1,157,252,791	110,322,505	(1,046,930,286)

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	Location		4	5	6	7	8	9	10	11	12	13	14	15
	2	3										Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year		
Description of Property	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
Allstate Research Center - 321 Middlefield Rd	Menlo Park	CA	01/01/1984	12/31/2001	3,608,360		1,690,663	1,690,663	(96,965)				561,863	384,455
Office Building - 800 Carillon Pkwy	St.Petersburg	FL	01/01/1986	01/01/1999	16,776,873		9,504,362	9,504,362	(445,197)			103,922	4,284,904	1,761,794
Office Buildings - 740 & 780 Carillon Pkwy	St.Petersburg	FL	01/01/1989	01/01/1989	20,951,585		13,906,921	13,906,921	(588,237)			446,642	2,582,787	1,285,422
Office Building-1 Allstate Dr	Farmingville, Long Island	IL	01/01/1974	01/01/1999					(458)			(15,878)	405,398	(360,282)
Office Buildings-3075 Sanders Rd	Northbrook	IL	05/01/1965	12/01/2001	335,204,919		141,019,489	141,019,489	(17,007,382)			11,908,381	46,983,430	23,522,957
Allstate Printing and Comm. Warehouse - 1600 S. Wolf Rd	Wheeling	IL	01/01/1967	12/31/2001	24,003,508		7,328,201	7,328,201	(1,217,047)			467,533	5,145,322	3,564,778
Office Building - 51 W. Higgins Rd	South Barrington	IL	01/01/1979	01/01/1991	61,426,594		30,106,465	30,106,465	(2,315,165)			1,710,849	9,213,532	5,516,383
Office Buildings - 100-110 E. Palatine Rd	Wheeling	IL	01/01/1973	12/31/2001	12,697,055		5,039,391	5,039,391	(562,724)			121,366	1,698,152	888,794
Office Building - 401 McCullough Dr	Charlotte	NC	01/01/1970	12/31/2001	22,756,234		10,075,104	10,075,104	(1,106,216)			20,525	3,762,584	2,235,544
Lincoln Benefit Life Buildings - 2920 & 2940 S. 84th Street	Lincoln	NE	06/16/1998	12/31/2001	23,717,103		20,557,173	20,557,173	(806,130)			(17,231)	3,403,890	1,635,636
Office Building - 75 Executive Pkwy	Hudson	OH	01/01/1968	01/01/1995	41,436,850		25,788,521	25,788,521	(1,587,018)			122,363	6,823,161	4,009,749
Office Building - corner of Greentree & Cochron Rd	Mount Lebanon Township	PA	01/01/1970	12/31/2001	3,406,881		1,482,639	1,482,639	(183,833)			(1,944)	460,657	201,745
Office Buildings-DFW Freeport Pkwy	Irving	TX	05/01/1989	05/01/1989	63,669,746		45,049,436	45,049,436	(1,741,974)			177,903	10,217,234	6,426,537
Office Building - 1819 Electric Rd	Ronanoke	VA	01/01/1970	12/31/2001	19,727,291		7,360,102	7,360,102	(1,012,186)			700,548	3,149,726	1,792,312
Seattle Office Buildings	Bothell	WA	01/01/1988	01/01/1989	27,531,626		17,886,284	17,886,284	(898,767)			147,566	5,342,438	1,540,636
Office Building - 555 S. Executive Dr	Brookfield	WI	01/01/1970	01/01/1988	9,369,766		2,784,505	2,784,505	(331,495)			104,942	2,111,719	845,071
0299999 - Property occupied by the reporting entity - Administrative					686,284,391		339,579,256	339,579,256	(29,900,793)			15,997,488	106,146,796	55,251,531
0399999 - Total property occupied by the reporting entity					686,284,391		339,579,256	339,579,256	(29,900,793)			15,997,488	106,146,796	55,251,531
9999999 Totals					686,284,391		339,579,256	339,579,256	(29,900,793)			15,997,488	106,146,796	55,251,531

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-							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) By Adjustment	Increase (Decrease) By Foreign Exchange Adjustment	brances	Book/ Adjusted Carrying Value Less Encum- brances	Amounts Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale	Gross Income Earned Less Interest Incurred on Encum- brances	Taxes, Repairs and Expenses Incurred
Travis House	Austin	TX	06/30/2003	Eureka Holdings	1,035,000				800,000	782,792		(17,208)	(17,208)		12,282
Office Building-1 Allstate Dr	Farmingville, Long Island	NY	01/29/2003	The Town of Brookhaven	34,286,805				17,800,421	18,415,068		614,647	614,647		454,690
0199999 - Property Sold					35,321,805				18,600,421	19,197,860		597,439	597,439		466,972
9999999 Totals					35,321,805				18,600,421	19,197,860		597,439	597,439		466,972

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1	Location		4	5	6	7	8	9	10	11
	2	3								
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
0199999 - Mortgages in good standing - Farm Mortgages										XXX
121487	REDWOOD SHORES	CA		01/07/1997	7.570	8,284,501			15,840,000	09/20/1996
800036	BREA	CA		04/30/1983	7.880	37,231			92,000	01/01/1983
800034	BREA	CA		04/30/1983	7.880	35,685			88,000	01/01/1983
800038	BREA	CA		04/30/1983	7.880	34,648			92,000	01/01/1983
800044	BREA	CA		04/30/1983	7.880	28,528			88,975	01/01/1983
122393	DARIEN	IL		12/19/2003	4.650	10,000,000			18,242,424	11/14/2003
122396	DEERFIELD	IL		12/30/2003	4.180	8,000,000			13,000,000	12/05/2003
121525	OAKBROOK TERRACE	IL		12/27/1996	7.590	5,793,828			10,164,000	10/23/1996
107005	BLOOMFIELD HILLS	MI		12/20/1996	8.070	3,417,749			6,000,000	12/03/1996
121512	CHARLOTTE	NC		11/27/1996	8.200	12,169,181			21,163,895	10/16/1996
107008	CANTON	OH		02/28/1997	7.720	2,677,079			6,700,000	01/30/1997
107009	NORTH CANTON	OH		02/28/1997	7.720	1,098,289			2,900,000	01/30/1997
107006	LAKE OSWEGO	OR		03/18/1997	7.880	4,899,813			7,500,000	03/05/1997
0599999 - Mortgages in good standing - Commercial Mortgages - All Other						56,476,532			101,871,294	XXX
0899999 - Total - Mortgages in Good Standing						56,476,532			101,871,294	XXX
107010	IRVING	TX		10/22/1990	7.250	7,234,648			13,000,000	10/22/1990
1399999 - Restructured mortgages - Commercial Mortgages - All Other						7,234,648			13,000,000	XXX
1699999 - Total - Restructured Mortgages						7,234,648			13,000,000	XXX
800041	BREA	CA		04/30/1983	6.940	55,754			142,500	01/01/1983
2199999 - Mortgages with overdue interest over 90 days - Commercial Mortgages - All Other						55,754			142,500	XXX
2499999 - Total - Mortgages w/overdue interest over 90 days, not in the process of foreclosure						55,754			142,500	XXX
9999999 Totals						63,766,934			115,013,794	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 Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book Value/Recorded Investment Excluding Accrued Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss)on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
Loan Number	City	State	Loan Type	Date Acquired								
800037	BREA	CA		04/30/1983	56,523			51,634	51,634			
800045	BREA	CA		04/30/1983	22,060			22,060	22,060			
121621	WEST CHICAGO	IL		10/01/1998	3,150,000			3,150,000	3,150,000			
107015	AUSTIN	TX		12/30/1998	2,813,745			2,534,573	2,534,573			
107012	FAIRFAX	VA		10/23/1998	21,731,125			21,102,250	21,102,250			
0199999 - Mortgages closed by repayment					27,773,453			26,860,517	26,860,517			
9999999 Totals					27,773,453			26,860,517	26,860,517			

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	Location		4	5	6	7	8	9	10
	2	3							
Number of Units and Description	City	State	Name of Vendor	Date Acquired	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment
ARCLIGHT ENERGY PARTNERS II (1.2%)	BOSTON	MA	Direct	12/16/2003	3,268,393		3,268,393		
HANCOCK MEZZANINE PARTNERS III (4.95%)	BOSTON	MA	Direct	12/30/2003	30,710		30,710		
MEZZANINE MANAGEMENT FUND III (7%)	DOVER	DE	Direct	11/15/1999	17,390,684		17,390,684	143,820	
0799999 - Joint Venture Interests - Fixed Income					20,689,787		20,689,787	143,820	
AAM PARTNERS (3.21%)	CHICAGO	IL	Direct	06/22/1995					
ABRY BROADCAST PARTNERS III, L.P. (1.72%)	BOSTON	MA	Direct	03/19/1997	7,732,676		7,732,676	(994,986)	
APA GERMAN VENTURES EUROPEAN, L.P. (2.84%)	GRAND CAYMAN	CAYMAN ISLANDS	Direct	12/31/1991	111,081		111,081	(39,264)	77,281
APAX CAPITAL RISQUE II (3.77%)	PARIS	FRANCE	Direct	09/01/1988	25,033		25,033	(194,264)	26,922
APAX CR III (2.86%)	PARIS	FRANCE	Direct	03/27/1991	603,260		603,260	367,989	132,756
APAX EUROPE IV, A, L.P. (1.58%)	LONDON	ENGLAND	Direct	03/31/1999	6,976,244		6,976,244	(4,665,481)	1,520,683
APAX EUROPEAN BUY-INS FUND INTERNATIONAL PARTNERS, L.P. (4.2%)	LONDON	ENGLAND	Direct	11/22/1989	101,892		101,892	54,054	72,740
APAX VENTURES III INTERNATIONAL PARTNERS, L.P. (1.99%)	LONDON	ENGLAND	Direct	12/02/1987	16,993		16,993	(164,616)	14,706
APAX VENTURES IV INTERNATIONAL PARTNERS, L.P. (4.56%)	LONDON	ENGLAND	Direct	12/16/1991	25,857		25,857	(1,218,173)	88,153
ARCH VENTURE FUND II , L.P. (2.55%)	CHICAGO	IL	Direct	09/01/1994	348,840		348,840	(73,001)	
ARCH VENTURE FUND III, LP (4.6%)	CHICAGO	IL	Direct	12/26/1996	4,043,820		4,043,820	(3,796,097)	
ARCH VENTURE FUND IV, LP (2.83%)	CHICAGO	IL	Direct	04/22/1999	2,754,604		2,754,604	(477,378)	
ARCH VENTURE FUND V, L.P. (1.43%)	CHICAGO	IL	Direct	06/07/2001	2,454,653		2,454,653	(129,338)	
ARK DIRECT CAPITAL FUND, L.P. (12.78%)	CHICAGO	IL	Direct	10/28/1996	998,688		998,688	(469,592)	
B IV CAPITAL PARTNERS (2.34%)	WELLESLEY	MA	Direct	03/28/2003	3,907,592		3,907,592		
BAIRD CAPITAL PARTNERS II LIMITED PARTNERSHIP (43%)	MILWAUKEE	WI	Direct	10/01/1996	3,748,672		3,748,672	(194,080)	
BAKER COMMINICATIONS FUND, L.P. (3.7%)	DOVER	DE	Direct	05/22/1997	4,411,413		4,411,413	(838,131)	
BAKER COMMUNICATIONS FUND II, LP (.89%)	DOVER	DE	Direct	04/17/2000	2,423,778		2,423,778	(2,970,282)	
BARJAN PRODUCTS LLC (16.68%)	DOVER	DE	Direct	05/07/1999				(13,687,685)	
BAYVIEW FINANCIAL TRADING GROUP, L.P. (12.5%)	MIAMI	FL	Direct	12/31/1997	14,538,685		14,538,685	4,575,659	
CALIFORNIA COMMUNITY FINANCIAL INSTITUTIONS FUND LIMITED PARTNERSHIP (6.25%)	SAN FRANCISCO	CA	Direct	04/13/1998	11,127,113		11,127,113	(42,779)	
CASCADE ADVANCED TURBINE, L.P. (56.35%)	MOUNTAINSIDE	NY	Direct	10/15/1993					
CHISHOLM PARTNERS III, L.P. (14.65%)	DOVER	DE	Direct	10/29/1996	2,407,128		2,407,128	683,270	
CONNING INSURANCE CAPITAL LIMITED PARTNERSHIP III (10.76%)	HARTFORD	CT	Direct	07/16/1994	329,639		329,639	2,714	
CYPRESS MERCHANT BANKING PARTNERS I, L.P (1.0%)	DOVER	DE	Direct	03/08/1996	4,964,119		4,964,119	(1,045,251)	
CYPRESS MERCHANT BANKING PARTNERS II, L.P. (.63%)	DOVER	DE	Direct	03/29/1999	8,861,531		8,861,531	(308,398)	
EAGLESTONE INVESTMENT PARTNERS I, L.P. (34.54%)	DOVER	DE	Direct	02/26/1999	8,296,536		8,296,536	(1,824,100)	
ENVIRONMENT(15%)	HOUSTON	TX	Direct	03/30/1995					
EUROPEAN SPECIAL SITUATIONS FUND LIMITED PARTNERSHIP (1.88%)	LONDON	ENGLAND	Direct	11/19/1991	85,484		85,484	83,626	
FERRER FREEMAN & COMPANY, LLC(4.42%)	DOVER	DE	Direct	12/23/1996	1,157,693		1,157,693	274,409	
FLEMING U.S. DISCOVERY FUND III, L.P. (12.22%)	DOVER	DE	Direct	06/02/1997	9,769,261		9,769,261	605,309	
FRANKLIN STREET EQUITY FUND, L.P. (6.43%)	DOVER	DE	Direct	04/23/1997	24,558		24,558	(18,977)	
GLOBAL PRIVATE EQUITY II, L.P. (3.23%)	DOVER	DE	Direct	04/08/1994	1,758,839		1,758,839	155,300	
GLOBAL PRIVATE EQUITY III L.P. (2.2%)	DOVER	DE	Direct	03/19/1997	5,592,161		5,592,161	64,385	
GTCR FUND VIII LP (1.25%)	CHICAGO	IL	Direct	09/29/2003	1,004,562		1,004,562		
HARBOURVEST PARTNERS VII - BUYOUT PARTNERSHIP FUND, LP (.80%)	BOSTON	MA	Direct	11/12/2003	567,932		567,932		
HARBOURVEST PARTNERS VII VENTURE PARTNERSHIP FUND, LP (.20%)	BOSTON	MA	Direct	11/12/2003	101,232		101,232		
HUNTINGTON ACQUISITION CORP., L.P. (12.12%)	DOVER	DE	Direct	01/31/1992	18,283,260		18,283,260	230,000	
IMAGINE TECHNOLOGY GROUP LLC (33.80%)	DOVER	DE	Direct	03/16/1999	12,677,319		12,677,319	1,891,268	
IMPACT COMMUNITY CAPITAL LLC, CLASS A, LPS (12.73%)	SAN FRANCISCO	CA	Direct	03/17/1998	357,196		357,196	(4,669)	
INTERNATIONAL NETWORK FUND (1.87%)	BOSTON	MA	Direct	04/18/1988	49,207		49,207	(84,079)	
KOVER LIMITED (11.76%)	VIRGIN ISLANDS	VIRGIN ISLANDS	Direct	03/31/1994					
LANDMARK EQUITY PARTNERS XI LP (1.33%)	SIMSBURY	CT	Direct	07/01/2003	75,000		75,000		
LEXINGTON CAPITAL PARTNERS V LP (2%)	NEW YORK	NY	Direct	06/27/2003	7,195,349		7,195,349		
MONITOR CLIPPER EQUITY PARTNERS II (4.16%)	CAMBRIDGE	MA	Direct	12/05/2003	329,994		329,994		
OAK HILL SPECIAL OPPORTUNITY FUND LP (1.67%)	FORT WORTH	TX	Direct	12/19/2003	949,600		949,600		
PFINGSTEN EXECUTIVE FUND II, L.P. (10%)	DOVER	DE	Direct	09/15/1997	5,820,477		5,820,477	10,613,300	
PRIME VIII LP (4.96%)	DOVER	DE	Direct	12/01/1997	1,842,325		1,842,325	(2,445,869)	
PROVIDENCE EQUITY PARTNERS L.P. (3.63%)	DOVER	DE	Direct	12/19/1996	961,585		961,585	(315,285)	
RENAISSANCE EXECUTIVE PARTNERS, L.P. (16.14%)	DOVER	DE	Direct	10/31/1997	5,157,783		5,157,783	(917,123)	
SALIX VENTURES, L.P. (4.69%)	NASHVILLE	TN	Direct	01/16/1998	916,797		916,797	(2,056,288)	

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	Location		4	5	6	7	8	9	10
	2	3							
Number of Units and Description	City	State	Name of Vendor	Date Acquired	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment
SARATOGA PARTNERS IV, L.P. (4.27%)	DOVER	DE	Direct	09/23/1998	7,374,770		7,374,770	295,561	
SWANDER PACE CAPITAL FUND L.P. (9.54%)	DOVER	DE	Direct	10/29/1997	3,654,259		3,654,259	(1,674,643)	
TPG IV LP (5%)	FORT WORTH	TX	Direct	12/09/2003	817,314		817,314		
USA MEDIA HOLDINGS LLC (39.87%)	DOVER	DE	Direct	02/01/1999					
WAND EQUITY PORTFOLIO II L.P. (8.23%)	DOVER	DE	Direct	08/28/1997	6,863,109		6,863,109	(26,276)	
WAND/CASEWISE INVESTMENTS L.P. (11.38%)	DOVER	DE	Direct	12/27/1996	292,283		292,283	(2,529)	
WAND/PARAGON INVESTMENTS I L.P. (13.34%)	DOVER	DE	Direct	01/09/1997	693,326		693,326	266,317	
WILLIAM BLAIR CAPITAL PARNTERS VI L.P.(6.05%)	DOVER	DE	Direct	09/08/1998	6,048,343		6,048,343	(3,576,428)	
WILLIAM BLAIR CAPITAL PARTNERS VII QP (2.56%)	DOVER	DE	Direct	05/01/2001	4,810,601		4,810,601	(171,491)	
WILLIS STEIN & PARNTERS II, L.P.(1.28%)	DOVER	DE	Direct	07/14/1998	3,635,103		3,635,103	(489,762)	
WILLIS STEIN & PARTNERS III L.P.(.60%)	DOVER	DE	Direct	01/16/2001	4,534,815		4,534,815	(416,309)	
WILLIS STEIN & PARTNERS, L. P.(4.11%)	DOVER	DE	Direct	04/24/1996	3,348,595		3,348,595	(2,993,560)	
0899999 - Joint Venture Interests - Common Stock					207,959,979		207,959,979	(28,163,023)	1,933,241
ASLAN REALTY PARTNERS, LPS (5.82%)	CHICAGO	IL	Direct	12/18/1998	12,289,315		12,289,315	186,040	
BLACKSTONE REAL ESTATE PARTNERS IV (1.2%)	NEW YORK	NY	Direct	10/22/2003	639,581		639,581		
CABOT INDUSTRIAL VALUE FUND LP (2.38%)	BOSTON	MA	Direct	12/01/2003	475,000		475,000		
CHICAGO EQUITY FUND 1997 LP(3.67%)	CHICAGO	IL	Direct	05/29/1998	467,198		467,198	(64,997)	
DRA GROWTH AND INCOME FUND II LPS (11.24%)	NEW YORK	NY	Direct	11/01/1998	14,556,521		14,556,521	2,754,611	
DRA GROWTH AND INCOME FUND IV (2.86%)	NEW YORK	NY	Direct	05/29/2003	4,498,756		4,498,756		
DRA GROWTH AND INCOME FUND, LLC (8.58%)	NEW YORK	NY	Direct	03/31/1998	10,354,264		10,354,264	(1,572,008)	
EMERGING MARKETS REAL ESTATE TAXABLE I, L.P. (3.47%)	DOVER	DE	Direct	09/16/1996	2,209,422		2,209,422	150,013	
EOP-LAJOLLA LIMITED PARTNERSHIP (15.47%)	DOVER	DE	Direct	07/01/1994	3,017,523		3,017,523	944,236	
GAINEY RANCH FINANCIAL L.P. III (50.63%)	DOVER	DE	Direct	12/19/1996	2,171,110		2,171,110	(65,450)	
GAINEY RANCH FINANCIAL LIMITED PARTNERSHIP (50.63)	DOVER	DE	Direct	03/22/1994	1,452,796		1,452,796	772,920	
GAINEY RANCH FINANCIAL LIMITED PARTNERSHIP II (50.63%)	DOVER	DE	Direct	01/02/1996	3,519,408		3,519,408	654,108	
ILLINOIS EQUITY FUND 1997 LP (10%)	CHICAGO	IL	Direct	05/28/1998	628,767		628,767	30,214	
ING REALTY PARTNERS LPS (3.76%)	LOS ANGELES	CA	Direct	10/02/1998	10,688,394		10,688,394	(4,210,552)	
JER REAL ESTATE PARTNERS II, L.P. (2.52%)	MCCLEAN	VA	Direct	06/04/1999	9,025,655		9,025,655	614,344	
JER REAL ESTATE PARTNERS, LPS (5.75%)	MCCLEAN	VA	Direct	07/31/1997	8,981,550		8,981,550	3,359,248	
LANDMARK EQUITY PARTNERS VI L.P. (16.04%)	DOVER	DE	Direct	12/18/1996	3,071,794		3,071,794	431,633	
LANDMARK EQUITY PARTNERS VII L.P. (11.43%)	SIMSBURG	CT	Direct	10/20/1997	4,553,335		4,553,335	2,123,837	
LANDMARK REAL ESTATE PARTNERS IV (4.96%)	DOVER	DE	Direct	03/27/2002	1,217,467		1,217,467	(13,397)	
LASALLE INCOME AND GROWTH FUND III (2.86%)	BALTIMORE	MD	Direct	07/01/2003	4,646,250		4,646,250		
LEHMAN HOUSING VIII FUND LP (24.93%)	DOVER	DE	Direct	11/20/1998	9,833,317		9,833,317	(1,850,716)	
LF STRATEGIC REALTY INVESTORS, II L.P. LPS(1.61%)	NEW YORK	NY	Direct	03/06/1998	15,377,153		15,377,153	49,236	
MEADOWBROOK LIMITED PARTNERSHIP (30%)	PALATINE	IL	Direct	08/25/1993				(494,962)	
MORGAN STANLEY RE FUND III LPS (7.36%)	NEW YORK	NY	Direct	06/05/1998	8,206,399		8,206,399	(3,233,634)	
MORGAN STANLEY REAL ESTATE FUND II, LIMITED PARTNERSHIP (2.97%)	NEW YORK	NY	Direct	01/23/1995	7,569,411		7,569,411	(4,188,696)	
MORGAN STANLEY REAL ESTATE FUND, L.P. (10.17%)	NEW YORK	NY	Direct	09/28/1994	4,376,377		4,376,377	137,664	
MORGAN STANLY RE IV (5%)	DOVER	DE	Direct	11/06/2002	914,599		914,599	(166,670)	
NATIONAL EQUITY FUND LP (28.57%)	CHICAGO	IL	Direct	02/02/1998	12,558,483		12,558,483	(1,989,414)	
OLSON URBAN HOUSING LLC (42.83%)	DOVER	DE	Direct	02/07/2000	9,963,190		9,963,190	81,867	
RELATED CORPORATE PARTNERS VIII (17.5%)	DOVER	DE	Direct	07/01/1998	10,677,617		10,677,617	(1,829,005)	
STARWOOD OPPORTUNITY FUND IV,L.P. (2.29%)	GREENWICH	CT	Direct	01/22/1997	7,925,624		7,925,624	(6,487,238)	
STARWOOD OPPORTUNITY FUND V LPS (4.84%)	DOVER	DE	Direct	05/14/1999	19,772,718		19,772,718	141,269	
TRANSWESTERN OFFICE PARTNERS II, LPS (19.91%)	CHICAGO	IL	Direct	05/19/1997	5,330,240		5,330,240	(246,980)	
VERDE GROUP LLC (4%)	EL PASO	TX	Direct	11/21/2003	700,000		700,000		
WALTON STREET REAL ESTATE FUND IV LP (3.3%)	CHICAGO	IL	Direct	10/08/2003	1,453,504		1,453,504		
WESTBROOK FUND III LPS (1.61%)	DALLAS	TX	Direct	09/01/1998	10,424,474		10,424,474	(3,139,219)	
WESTBROOK REAL ESTATE FUND I (3.55%)	NEW YORK	NY	Direct	03/29/1995	1,307,399		1,307,399	2,425,730	
WESTBROOK REAL ESTATE FUND II, L.P. (2.24%)	NEW YORK	NY	Direct	06/12/1997	2,161,655		2,161,655	(3,393,982)	
WESTBROOK REAL ESTATE FUND IV, LP (1.25%)	DOVER	DE	Direct	10/17/2000	11,830,002		11,830,002	(480,370)	
WESTBROOK SHP, L.L.C. (9.36%)	DOVER	DE	Direct	11/15/1999	12,812,080		12,812,080	(577,105)	
WESTMINISTER FUND II LPS (18.73%)	LAKE FOREST	IL	Direct	08/03/1998	3,236,486		3,236,486	(491,416)	
0999999 - Joint Venture Interests - Real Estate					254,894,833		254,894,833	(19,638,840)	
APF WPP 88, L.P.	SAN FRANCISCO	CA	Direct	12/30/1993	0				
APF WPP 91, L.P.(33%)	SAN FRANCISCO	CA	Direct	09/28/1991	0				
APF WPP 93, L.P.(16.51%)	SAN FRANCISCO	CA	Direct	03/08/1994	0				
1099999 - Joint Venture Interests - Other					0				
Allstate County Mutual Ins. Co. CTF ADV	DALLAS	TX	Direct	01/01/1987	250,000		250,000		

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	Location		4	5	6	7	8	9	10
	2	3							
Number of Units and Description	City	State	Name of Vendor	Date Acquired	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment
Modern County Mutual Ins. Co. Tex. Surp. Debt	DALLAS	TX	Direct	12/30/1959	75,000		75,000		
Modern County Mutual Ins. Co. Tex. Surp. CTR ADV	DALLAS	TX	Direct	01/11/1955	25,000		25,000		
1199999 - Surplus Debentures, etc.					350,000		350,000		
9999999 Totals					483,894,599		483,894,599	(47,658,042)	1,933,241

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3										
Number of Units and Description	City	State	Name of Purchaser or Nature of Disposition	Date Acquired	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
0799999 - Joint Venture Interests - Fixed Income												
ABRY BROADCAST PARTNERS III, L.P. (1.72%)	BOSTON	MA	Direct	03/19/1997	8,904,411			202,029	202,029			
APA GERMAN VENTURES EUROPEAN, L.P. (2.84%)	GRAND CAYMAN	CAYMAN ISLANDS	Direct	12/31/1991	137,938			64,874	64,874			
APAX CR III (2.86%)	PARIS	FRANCE	Direct	03/27/1991	1,149,253			1,046,738	1,046,738			
APAX EUROPE IV, A, L.P. (1.58%)	LONDON	ENGLAND	Direct	03/31/1999	10,446,650			1,586,410	1,586,410			
APAX EUROPEAN BUY-INS FUND INTERNATIONAL PARTNERS, L.P. (4.2%)	LONDON	ENGLAND	Direct	11/22/1989	714,324			739,226	739,226			
APAX VENTURES III INTERNATIONAL PARTNERS, L.P. (1.99%)	LONDON	ENGLAND	Direct	12/02/1987	192,825			25,921	25,921			
ARCH VENTURE FUND II , L.P. (2.55%)	CHICAGO	IL	Direct	09/01/1994	480,109			58,268	58,268			
ARCH VENTURE FUND III, LP (4.6%)	CHICAGO	IL	Direct	12/26/1996	8,171,692			331,775	331,775			
ARCH VENTURE FUND V, L.P. (1.43%)	CHICAGO	IL	Direct	06/07/2001	2,016,570			7,579	7,579			
BAIRD CAPITAL PARTNERS II LIMITED PARTNERSHIP (43%)	MILWAUKEE	WI	Direct	10/01/1996	3,944,917			186,300	186,300			
BAKER COMMINICATIONS FUND, L.P. (3.7%)	DOVER	DE	Direct	05/22/1997	5,130,597			134,889	134,889			
BAKER COMMUNICATIONS FUND II, LP (.89%)	DOVER	DE	Direct	04/17/2000	4,374,555			71,481	71,481			
BAYVIEW FINANCIAL TRADING GROUP, L.P. (12.5%)	MIAMI	FL	Direct	12/31/1997	12,386,463			2,423,436	2,423,436			
B IV CAPITAL PARTNERS (2.34%)	WELLESLEY	MA	Direct	03/28/2003				132,470	132,470			
CHISHOLM PARTNERS III, L.P. (14.65%)	DOVER	DE	Direct	10/29/1996	3,545,301			1,821,444	1,821,444			
CONNING INSURANCE CAPITAL LIMITED PARTNERSHIP III (10.76%)	HARTFORD	CT	Direct	07/16/1994	1,049,139			722,215	722,215			
CYPRESS MERCHANT BANKING PARTNERS I, L.P (1.0%)	DOVER	DE	Direct	03/08/1996	5,855,890			2,176	2,176			
CYPRESS MERCHANT BANKING PARTNERS II, L.P. (.63%)	DOVER	DE	Direct	03/29/1999	6,120,996			582,116	582,116			
EUROPEAN SPECIAL SITUATIONS FUND LIMITED PARTNERSHIP (1.88%)	LONDON	ENGLAND	Direct	11/19/1991	40,819			38,961	38,961			
FERRER FREEMAN & COMPANY, LLC(4.42%)	DOVER	DE	Direct	12/23/1996	5,989,309			5,340,385	5,340,385			
FLEMING U.S. DISCOVERY FUND III, L.P. (12.22%)	DOVER	DE	Direct	06/02/1997	9,529,832			365,880	365,880			
FRANKLIN STREET EQUITY FUND, L.P. (6.43%)	DOVER	DE	Direct	04/23/1997	69,249			25,714	25,714			
GLOBAL PRIVATE EQUITY II, L.P. (3.23%)	DOVER	DE	Direct	04/08/1994	1,997,900			394,361	394,361			
GLOBAL PRIVATE EQUITY III L.P. (2.2%)	DOVER	DE	Direct	03/19/1997	10,252,770			4,724,994	4,724,994			
HOLLINEE L.L.C.(79.63%)	PHILADELPHIA	PA	Direct	05/14/1997				4,331,067			(4,331,067)	(4,331,067)
HUNTINGTON ACQUISITION CORP., L.P. (12.12%)	DOVER	DE	Direct	01/31/1992	19,610,536			1,557,276	1,557,276			
IMAGINE TECHNOLOGY GROUP LLC (33.80%)	DOVER	DE	Direct	03/16/1999	10,848,551			62,500	62,500			
KBSI HOLDINGS LP(16.9%)	SANTA ANA	CT	Direct	02/23/1998	4,962,636	107,161		107,161	107,161			
LEXINGTON CAPITAL PARTNERS V LP (2%)	NEW YORK	NY	Direct	06/27/2003				2,133,986	2,133,986			
MEZZANINE MANAGEMENT FUND III (7%)	DOVER	DE	Direct	11/15/1999	10,465,500			563,636	563,636			
NORCRAFT COMPANIES, L.L.C (17.37%)	DOVER	DE	Direct	01/01/1999	3,866,204	4,497,131		2,443,693	26,056,855		23,613,162	23,613,162
PFINGSTEN EXECUTIVE FUND II, L.P. (10%)	DOVER	DE	Direct	09/15/1997	8,373,720			13,166,543	13,166,543			
SARATOGA PARTNERS IV, L.P. (4.27%)	DOVER	DE	Direct	09/23/1998	4,320,261			1,635,929	1,635,929			
SIMMONS COMMUNICATIONS ENTERPRISES LTD PARTNERSHIP(0.0%)	STAMFORD	CT	Direct	01/09/1996					20,184		20,184	20,184
SWANDER PACE CAPITAL FUND L.P. (9.54%)	DOVER	DE	Direct	10/29/1997	5,372,133			135,572	135,572			
TPG IV LP (5%)	FORTH WORTH	TX	Direct	12/09/2003				195,389	195,389			
WILLIAM BLAIR CAPITAL PARNTERS VI L.P.(6.05%)	DOVER	DE	Direct	09/08/1998	11,926,717			2,391,945	2,391,945			
WILLIS STEIN & PARTNERS III L.P.(.60%)	DOVER	DE	Direct	01/16/2001	3,891,278			1,000	1,000			
WILLIS STEIN & PARTNERS, L. P.(4.11%)	DOVER	DE	Direct	04/24/1996	6,396,682			113,002	113,002			
0899999 - Joint Venture Interests - Common Stock					192,535,727	4,604,291		49,868,341	69,170,620		19,302,279	19,302,279
ASLAN REALTY PARTNERS, LPS (5.82%)	CHICAGO	IL	Direct	12/18/1998	17,728,275			5,625,000	5,625,000			
DRA GROWTH AND INCOME FUND II LPS (11.24%)	NEW YORK	NY	Direct	11/01/1998	16,853,924			5,052,014	5,052,014			
DRA GROWTH AND INCOME FUND IV (2.86%)	NEW YORK	NY	Direct	05/29/2003				112,661	112,661			
DRA GROWTH AND INCOME FUND, LLC (8.58%)	NEW YORK	NY	Direct	03/31/1998	14,214,239			2,287,967	2,287,967			
EMERGING MARKETS REAL ESTATE TAXABLE I, L.P. (3.47%)	DOVER	DE	Direct	09/16/1996	2,626,305			566,896	566,896			

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3										
Number of Units and Description	City	State	Name of Purchaser or Nature of Disposition	Date Acquired	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
EOP-LAJOLLA LIMITED PARTNERSHIP (15.47%)	DOVER	DE	Direct	07/01/1994	3,750,664			1,797,354	1,797,354			
GAINEY RANCH FINANCIAL LIMITED PARTNERSHIP (50.63)	DOVER	DE	Direct	03/22/1994	841,892			162,016	162,016			
GAINEY RANCH FINANCIAL LIMITED PARTNERSHIP II (50.63%)	DOVER	DE	Direct	01/02/1996	3,320,970			455,670	455,670			
ING REALTY PARTNERS LPS (3.76%)	LOS ANGELES	CA	Direct	10/02/1998	17,718,292			3,242,691	3,242,691			
JER REAL ESTATE PARTNERS II, L.P. (2.52%)	MCCLEAN	VA	Direct	06/04/1999	9,157,962			2,310,741	2,310,741			
JER REAL ESTATE PARTNERS, LPS (5.75%)	MCCLEAN	VA	Direct	07/31/1997	11,128,239			5,505,938	5,505,938			
LANDMARK EQUITY PARTNERS VI L.P. (16.04%)	DOVER	DE	Direct	12/18/1996	3,042,989			402,828	402,828			
LANDMARK EQUITY PARTNERS VII L.P. (11.43%)	SIMSBURG	CT	Direct	10/20/1997	6,696,355			4,266,857	4,266,857			
LANDMARK REAL ESTATE PARTNERS IV (4.96%)	DOVER	DE	Direct	03/27/2002	1,099,686			310,837	310,837			
LF STRATEGIC REALTY INVESTORS, II L.P. LPS(1.61%)	NEW YORK	NY	Direct	03/06/1998	16,960,837			1,632,920	1,632,920			
MORGAN STANLEY RE FUND III LPS (7.36%)	NEW YORK	NY	Direct	06/05/1998	13,186,565			1,991,412	1,991,412			
MORGAN STANLEY REAL ESTATE FUND II, LIMITED PARTNERSHIP (2.97%)	NEW YORK	NY	Direct	01/23/1995	14,487,521			2,875,135	2,875,135			
MORGAN STANLEY REAL ESTATE FUND, L.P. (10.17%)	NEW YORK	NY	Direct	09/28/1994	5,181,153			952,431	952,431			
MORGAN STANLY RE IV (5%)	DOVER	DE	Direct	11/06/2002	558,215			17,609	17,609			
STARWOOD OPPORTUNITY FUND IV,L.P. (2.29%)	GREENWICH	CT	Direct	01/22/1997	25,495,707			11,082,845	11,082,845			
STARWOOD OPPORTUNITY FUND V LPS (4.84%)	DOVER	DE	Direct	05/14/1999	25,325,149			5,693,700	5,693,700			
TRANSWESTERN OFFICE PARTNERS II, LPS (19.91%)	CHICAGO	IL	Direct	05/19/1997	10,527,220			4,950,000	4,950,000			
WALTON STREET REAL ESTATE FUND IV LP (3.3%)	CHICAGO	IL	Direct	10/08/2003				333,243	333,243			
WESTBROOK FUND III LPS (1.61%)	DALLAS	TX	Direct	09/01/1998	16,663,916			3,318,933	3,318,933			
WESTBROOK REAL ESTATE FUND I (3.55%)	NEW YORK	NY	Direct	03/29/1995	5,559,227			6,759,636	6,759,636			
WESTBROOK REAL ESTATE FUND II, L.P. (2.24%)	NEW YORK	NY	Direct	06/12/1997	8,648,695			3,193,413	3,193,413			
WESTBROOK REAL ESTATE FUND IV, LP (1.25%)	DOVER	DE	Direct	10/17/2000	5,545,678			1,860,305	1,860,305			
WESTBROOK SHP, L.L.C. (9.36%)	DOVER	DE	Direct	11/15/1999	14,713,780			1,324,595	1,324,595			
WESTCORE INDUSTRIAL PROPERTIES LLC(11.7045%)	DOVER	DE	Direct	03/27/2001	5,290,322	2,483,440		7,773,763	7,773,763			
0999999 - Joint Venture Interests - Real Estate					276,323,777	2,483,440		85,859,410	85,859,410			
APF WPP 91, L.P. (33%)	SAN FRANCISCO	CA	Direct	09/28/1991				245,568	245,568		245,568	245,568
APF WPP 93, L.P.(16.51%)	SAN FRANCISCO	CA	Direct	03/08/1994				1,000,837	1,000,837		1,000,837	1,000,837
KUSK LLC (23%)	PRESCOTT	ARIZONA	Direct	04/01/2002	1,635,718			575,473	575,473		575,473	575,473
1099999 - Joint Venture Interests - Other					1,635,718				1,821,878		1,821,878	1,821,878
9999999 Totals					470,495,222	7,087,732		135,727,751	156,851,908		21,124,157	21,124,157

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
GOVERNMENTS																				
ISSUER OBLIGATIONS																				
UNITED STATES																				
912810-DZ-8	U S TREAS BDS	0	8.875	FA	08/15/2017			10,444,644	8,500,000	141.6250	12,038,125	10,747,891	284,941	754,375	(87,797)			1	03/30/2000	6.340
912810-EA-2	U S TREAS BDS		9.125	MN	05/15/2018			256,483	250,000	145.0310	362,578	258,281	2,946	22,813	(218)			1	10/23/1990	9.200
912810-EB-0	U S TREAS BDS	0	9.000	MN	11/15/2018			601,155	550,000	144.2190	793,205	615,313	6,391	49,500	(1,757)			1	02/13/1992	8.130
912810-EK-0	U S TREAS BDS		8.125	FA	08/15/2021			1,772,592	1,300,000	136.3750	1,772,875	1,774,500	39,896		(1,908)			1	11/20/2003	5.000
912810-EK-0	U S TREAS BDS	0	8.125	FA	08/15/2021			24,061,722	20,000,000	136.3750	27,275,000	24,468,750	613,791	1,625,000	(124,319)			1	06/19/2000	6.210
912810-ET-1	U S TREAS BDS	0	7.625	FA	02/15/2025			388,262	350,000	132.0630	462,221	393,447	10,080	26,688	(812)			1	09/18/1995	6.710
912810-EE-4	U S TREAS BDS-C	0	8.500	FA	02/15/2020			382,654	350,000	139.6560	488,796	388,336	11,237	29,735	(1,054)			1	04/19/2000	7.830
912827-6X-5	US TREASURY 4.625 05/15/2006	LS	4.625	MN	05/15/2006			5,958,369	6,000,000	106.0000	6,360,000	5,917,500	35,831	277,500	16,163			1	05/15/2001	4.940
912810-EJ-3	US TREASURY 8.125% 05/15/21-C	0	8.125	MN	05/15/2021			11,989,379	10,000,000	136.2810	13,628,100	12,194,531	104,911	812,500	(62,153)			1	06/08/2000	6.230
912810-ES-3	US TREASURY BOND	LS	7.500	MN	11/15/2024			7,562,508	7,000,000	130.4380	9,130,660	7,632,188	67,788	525,000	(12,010)			1	12/17/1996	6.770
912810-DU-9	US TREASURY N/B		9.375	FA	02/15/2006			50,735	50,000	115.5000	57,750	53,281	1,771	4,688	(303)			1	07/12/1990	9.060
912810-DW-5	US TREASURY N/B	LS	7.250	MN	05/15/2016			49,298,076	48,090,000	124.7500	59,992,275	49,700,842	450,183	3,486,525	(60,101)			1	03/19/1996	6.940
912810-DW-5	US TREASURY N/B	0	7.250	MN	05/15/2016			13,921,672	13,130,000	124.7500	16,379,675	14,191,369	122,913	951,625	(41,028)			1	02/29/1996	6.580
912810-DX-3	US TREASURY N/B	LS	7.500	MN	11/15/2016			14,348,593	14,000,000	127.3130	17,823,820	14,444,063	135,577	1,050,000	(16,026)			1	09/18/1996	7.200
912810-DX-3	US TREASURY N/B	0	7.500	MN	11/15/2016			5,221,758	5,100,000	127.3130	6,492,963	5,255,000	49,389	382,500	(5,617)			1	07/12/1996	7.330
912810-DY-1	US TREASURY N/B	0	8.750	MN	05/15/2017			108,931	100,000	140.1560	140,156	111,547	1,130	8,734	(373)			1	07/21/1994	7.820
912810-ED-6	US TREASURY N/B	0	8.125	FA	08/15/2019			1,836,204	1,820,000	135.0940	2,458,711	1,840,389	55,855	147,879	(522)			1	12/07/1992	8.360
912810-EH-7	US TREASURY N/B	0	7.875	FA	02/15/2021			16,048,047	13,775,000	133.0630	18,329,428	16,204,008	409,741	915,447	(67,565)			1	03/14/2003	6.480
912810-EQ-7	US TREASURY N/B	0	6.250	FA	08/15/2023			9,495,749	9,880,000	113.9690	11,260,137	9,446,200	233,240	617,500	9,251			1	08/12/1997	6.860
912828-AC-4	US TREASURY N/B	LS	4.375	MN	05/15/2007			92,209,706	93,000,000	105.9060	98,492,580	91,869,614	519,896	4,068,750	211,359			1	05/14/2002	4.650
912810-EM-6	US TREASURY N/B-C	0	7.250	FA	08/15/2022			4,290,931	3,825,000	126.2190	4,827,877	4,389,375	104,746	277,315	(13,135)			1	11/20/1997	6.240
912828-AN-0	US TREASURY N/B-C	LS	3.000	MN	11/15/2007			24,955,543	25,000,000	100.8750	25,218,750	24,945,313	95,833	750,000	10,230			1	01/14/2003	3.050
912828-AY-6	US TREASURY N/B-C	LS	2.000	MN	05/15/2006			40,164,676	40,000,000	100.0310	40,012,400	40,181,252	102,222	400,000	(16,576)			1	10/02/2003	1.820
912828-BG-4	US TREASURY N/B-C	LS	3.250	FA	08/15/2008			197,867,433	200,000,000	100.6250	201,250,000	197,722,660	2,475,342		144,773			1	08/28/2003	3.500
0199999 - Total Bonds - U.S. Government - Issuer Obligations								533,235,820	522,070,000	XXX	575,048,081	534,745,648	5,935,651	17,184,073	(121,498)			XXX	XXX	XXX
Single Class Mortgage-Backed/Asset-Backed Securities																				
UNITED STATES																				
01N052-6Z-1	CONT-0	DRR	5.500	MTLY	12/01/2033			19,920,449	19,999,999	101.7200	20,343,999	19,918,749		298,054	1,700			1	08/19/2003	5.570
38373M-GF-1	GNR 2002-71 AK		6.000	MTLY	03/20/2030	10/20/2007	100.000	15,352,212	15,000,000	104.3770	15,656,580	15,457,032	75,000	900,000	(104,820)			1PE	12/24/2002	5.160
362034-CV-0	GOVT NATL MTG ASSOC I #008184		8.500	MTLY	11/01/2005			5,600	5,539	105.9120	5,866	5,663	39	455	(27)			1	06/15/2000	7.110
362041-W8-4	GOVT NATL MTG ASSOC I #014171		7.500	MTLY	01/15/2007			410	409	105.8260	432	410	3	29	(0)			1	09/17/1999	7.170
362042-UB-7	GOVT NATL MTG ASSOC I #014978		7.500	MTLY	11/01/2006			2,518	2,509	105.8260	2,655	2,520	16	177	(2)			1	09/17/1999	7.200
362043-TC-5	GOVT NATL MTG ASSOC I #015847		7.500	MTLY	09/01/2006			533	531	105.8260	562	533	3	37	(1)			1	09/17/1999	7.190
362044-L6-4	GOVT NATL MTG ASSOC I #016549		7.500	MTLY	03/01/2007			591	589	105.8260	623	591	4	42	(1)			1	09/17/1999	7.160
362045-HA-7	GOVT NATL MTG ASSOC I #017325		7.500	MTLY	01/01/2007			226	225	105.8260	238	226	1	16	(0)			1	09/17/1999	7.150
36215X-KG-6	GOVT NATL MTG ASSOC I #147995		9.000	MTLY	08/01/2018			26,212	24,400	111.9360	27,313	25,540	183	2,057	(40)			1	04/27/1995	6.620
362162-WV-7	GOVT NATL MTG ASSOC I #181660		9.000	MTLY	08/01/2019			1,766	1,661	111.9360	1,860	1,745	12	140	(2)			1	04/27/1995	7.000
36217Y-ZD-3	GOVT NATL MTG ASSOC I #207840		7.500	MTLY	05/01/2015			2,117	2,104	108.1950	2,276	2,113	13	139	(1)			1	09/17/1999	7.300
36220G-7G-1	GOVT NATL MTG ASSOC I #278195		9.000	MTLY	12/01/2019			139,637	133,643	111.9360	149,595	138,829	1,002	12,004	(104)			1	04/27/1995	7.560
36220N-MY-0	GOVT NATL MTG ASSOC I #283075		9.000	MTLY	08/01/2019			9,562	9,198	111.9380	10,296	9,609	69	658	(7)			1	04/27/1995	7.720
36220S-LV-6	GOVT NATL MTG ASSOC I #286640		9.000	MTLY	01/01/2020			27,312	25,600	111.9360	28,656	27,339	192	2,105	(30)			1	04/27/1995	6.870
36220T-G2-4	GOVT NATL MTG ASSOC I #287417		9.000	MTLY	02/01/2020			50,755	48,243	111.9360	54,001	50,542	362	3,882	(43)			1	04/27/1995	7.340
362205-TM-8	GOVT NATL MTG ASSOC I #297656		7.500	MTLY	04/01/2021			2,243,256	2,296,552	108.0160	2,480,646	2,256,159	14,353	162,181	727			1	11/19/1992	8.280
36224G-RB-6	GOVT NATL MTG ASSOC I #328182		8.500	MTLY	06/01/2021			7,780	7,619	110.2950	8,403	7,790	54	597	(2)			1	06/15/2000	7.790
36224H-GW-0	GOVT NATL MTG ASSOC I #328813		7.500	MTLY	02/01/2022			579	574	108.0160	620	576	4	36	(0)			1	09/17/1999	7.230
36224L-ZY-6	GOVT NATL MTG ASSOC I #332059		7.000	MTLY	07/01/2022			26,362	26,098	107.3700	28,021	26,395	152	1,609	(4)			1	05/18/2001	6.720
36224T-W9-7	GOVT NATL MTG ASSOC I #338272		7.500	MTLY	10/01/2021			1,789,955	1,818,458	108.0160	1,964,227	1,787,425	11,365	118,134	370			1	01/01/1993	8.020
36224T-XN-5	GOVT NATL MTG ASSOC I #338285		7.500	MTLY	11/01/2021			2,921,795	2,981,538	108.0160	3,220,541	2,935,307	18,635	197,718	762			1	11/19/1992	8.160
36224W-TL-7	GOVT NATL MTG ASSOC I #340855		8.000	MTLY	02/01/2025			73,212	70,500	109.1480	76,949	73,639	470	4,951	(22)			1	05/17/2001	6.750
36224X-HX-2	GOVT NATL MTG ASSOC I #341446		7.000	MTLY	05/01/2022			55,722	55,075	107.3700	59,134	55,704	321	3,784	(10)			1	05/18/2001	6.680
36203C-6C-1	GOVT NATL MTG ASSOC I #345667		7.500	MTLY	03/01/2023			175,124	169,357	107.8200	182,601	309,187	1,058	11,888	(65)			1	01/28/1999	6.410
36203C-7J-5	GOVT NATL MTG ASSOC I #345697		7.500	MTLY	02/01/2023			1,305,580	1,270,376	107.8200	1,369,722	1,309,882	7,940	86,711	(390)			1	02/19/1998	6.610
36203E-VF-2	GOVT NATL MTG ASSOC I #347214		8.000	MTLY	08/01/2026			74,428	70,920	109.1480	77,408	74,078	473	4,987	(23)			1	05/17/2001	6.370

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
36203G-PS-6	GOVT NATL MTG ASSOC I #348833		7.000	MTLY	03/01/2022			2,136,007	2,130,084	107.2970	2,285,518	2,136,625	12,426	134,027	(94)			1	06/04/1993	6.920
36203K-MR-2	GOVT NATL MTG ASSOC I #351468		7.500	MTLY	04/01/2023			101,332	98,573	107.8200	106,281	228,389	616	6,638	(30)			1	03/18/1999	6.610
36203L-BZ-4	GOVT NATL MTG ASSOC I #352056		6.500	MTLY	03/01/2022			630,523	673,593	106.0830	714,567	639,973	3,649	38,905	829			1	10/03/1996	8.070
36203L-D7-4	GOVT NATL MTG ASSOC I #352126		7.000	MTLY	04/01/2022			4,579,009	4,573,796	107.2970	4,907,551	4,579,236	26,680	281,039	(83)			1	06/04/1993	6.970
36203L-VZ-2	GOVT NATL MTG ASSOC I #352632		7.000	MTLY	12/01/2021			10,859	10,720	107.2970	11,502	10,879	63	707	(2)			1	04/26/2001	6.640
36203P-BA-0	GOVT NATL MTG ASSOC I #354733		6.500	MTLY	12/01/2022			638,304	649,843	105.8920	688,130	639,806	3,520	37,864	218			1	07/31/1997	6.910
36203S-HF-7	GOVT NATL MTG ASSOC I #357630		7.000	MTLY	01/01/2022			4,508	4,452	107.2970	4,777	4,503	26	240	(1)			1	05/18/2001	6.660
36203S-QM-2	GOVT NATL MTG ASSOC I #357860		7.000	MTLY	09/01/2022			14,592	14,427	107.2970	15,480	14,592	84	964	(3)			1	05/18/2001	6.690
36203T-DT-9	GOVT NATL MTG ASSOC I #358414		7.000	MTLY	11/01/2022			17,933	17,744	107.2970	19,039	17,947	104	1,175	(3)			1	05/18/2001	6.710
36204D-HW-2	GOVT NATL MTG ASSOC I #366645		6.500	MTLY	11/01/2022			1,420,396	1,485,770	106.0830	1,576,150	1,412,869	8,048	87,303	1,204			1	10/03/1996	7.540
36204D-NJ-4	GOVT NATL MTG ASSOC I #366793		7.000	MTLY	03/01/2023			1,400,879	1,381,044	107.2290	1,480,873	1,403,381	8,056	91,364	(281)			1	02/19/1998	6.610
36204E-5C-7	GOVT NATL MTG ASSOC I #368143		6.500	MTLY	11/01/2022			530,215	565,317	106.0830	599,706	537,254	3,062	29,334	631			1	10/03/1996	8.000
36204F-W2-6	GOVT NATL MTG ASSOC I #368865		6.500	MTLY	02/01/2023			1,177,914	1,193,681	106.0830	1,266,293	1,175,304	6,466	72,106	295			1	07/31/1997	6.800
36204J-NW-2	GOVT NATL MTG ASSOC I #371305		7.500	MTLY	02/01/2023			2,118	2,103	107.8200	2,268	2,112	13	142	(0)			1	09/17/1999	7.260
36204L-C9-0	GOVT NATL MTG ASSOC I #372796		7.500	MTLY	05/01/2023			763,417	741,778	107.8200	799,786	765,582	4,636	50,761	(235)			1	02/19/1998	6.570
36204L-DE-8	GOVT NATL MTG ASSOC I #372801		7.500	MTLY	01/01/2023			469,446	452,731	107.8200	488,135	467,610	2,830	31,161	(193)			1	02/19/1998	6.330
36204P-4B-5	GOVT NATL MTG ASSOC I #376218		7.500	MTLY	11/01/2024			157,685	152,406	107.6940	164,132	342,212	953	10,371	(45)			1	01/22/1999	6.370
36204Q-BN-9	GOVT NATL MTG ASSOC I #376345		6.500	MTLY	11/01/2022			2,037,249	2,140,498	106.0830	2,270,705	2,034,142	11,594	125,594	1,891			1	10/03/1996	7.650
36204Q-CC-2	GOVT NATL MTG ASSOC I #376367		6.500	MTLY	07/01/2022			726,543	740,007	105.8920	783,607	728,428	4,008	43,156	265			1	07/31/1997	6.920
36204R-AT-5	GOVT NATL MTG ASSOC I #377218		8.000	MTLY	04/01/2023			479,902	468,129	109.3830	512,055	477,722	3,121	35,814	(124)			1	05/18/1995	7.180
36204S-FN-1	GOVT NATL MTG ASSOC I #378273		7.500	MTLY	07/01/2023			2,706	2,682	107.8200	2,891	2,693	17	190	(0)			1	09/17/1999	7.200
36204S-UL-8	GOVT NATL MTG ASSOC I #378687		7.500	MTLY	09/01/2022			2,135	2,123	107.8200	2,289	2,132	13	156	(0)			1	09/17/1999	7.300
36205A-DX-9	GOVT NATL MTG ASSOC I #384518		7.000	MTLY	08/01/2027			173,562	170,728	106.8070	182,348	174,195	996	11,452	(21)			1	11/10/1998	6.510
36205B-DS-8	GOVT NATL MTG ASSOC I #385413		6.000	MTLY	10/01/2022			822,671	841,476	104.5430	879,706	822,280	4,207	48,491	421			1	04/23/1999	6.470
36205B-LC-4	GOVT NATL MTG ASSOC I #385623		7.000	MTLY	04/01/2023			1,047,173	1,031,158	107.2290	1,105,695	1,047,904	6,015	63,503	(225)			1	02/19/1998	6.580
36205B-PG-1	GOVT NATL MTG ASSOC I #385723		7.000	MTLY	05/01/2023			368,551	362,794	107.2290	389,019	368,751	2,116	22,131	(80)			1	02/19/1998	6.570
36205E-LP-9	GOVT NATL MTG ASSOC I #388334		7.000	MTLY	03/01/2023			337,434	332,411	107.2290	356,440	337,866	1,939	20,390	(71)			1	02/19/1998	6.590
36205J-6E-0	GOVT NATL MTG ASSOC I #392469		8.000	MTLY	09/01/2023			18,070	17,353	109.3830	18,982	18,023	116	1,347	(7)			1	12/29/1998	6.670
36205K-GQ-9	GOVT NATL MTG ASSOC I #392707		7.500	MTLY	10/01/2024			1,205	1,198	107.8200	1,291	1,203	7	83	(0)			1	09/17/1999	7.300
36205R-W9-4	GOVT NATL MTG ASSOC I #398572		6.500	MTLY	03/01/2025			196,354	197,440	105.7360	208,765	197,440	1,069	11,724	15			1	08/17/1998	6.630
36205R-XM-4	GOVT NATL MTG ASSOC I #398584		7.500	MTLY	03/01/2029			92,013	88,264	107.3620	94,762	91,374	552	6,028	(35)			1	08/08/2001	6.580
36205R-2W-6	GOVT NATL MTG ASSOC I #398689		8.000	MTLY	12/01/2025			77,593	74,449	109.1480	81,259	77,764	496	5,570	(23)			1	05/17/2001	6.610
36205X-C3-6	GOVT NATL MTG ASSOC I #403390		5.500	MTLY	09/15/2033	04/01/2033	100.000	980,386	984,284	101.7690	1,001,694	980,286	4,511	13,492	100			1	08/19/2003	5.570
36205Y-5P-3	GOVT NATL MTG ASSOC I #405054		7.000	MTLY	06/01/2025			13,716	13,563	107.0910	14,525	13,717	79	855	(2)			1	05/18/2001	6.680
36206C-YJ-2	GOVT NATL MTG ASSOC I #407613		7.500	MTLY	03/01/2025			5,550	5,518	107.6940	5,942	5,542	34	407	(0)			1	09/17/1999	7.310
36206E-4K-8	GOVT NATL MTG ASSOC I #409526		7.000	MTLY	05/01/2022			7,080	6,995	107.0910	7,491	7,075	41	446	(1)			1	05/18/2001	6.640
36206F-RH-7	GOVT NATL MTG ASSOC I #410088		7.500	MTLY	08/01/2024			112,999	109,503	107.6940	117,928	251,746	684	7,383	(31)			1	03/18/1999	6.450
36206F-5Q-1	GOVT NATL MTG ASSOC I #410455		7.000	MTLY	01/01/2027			63,929	62,476	106.7490	66,693	64,036	364	2,777	(11)			1	01/28/1999	6.310
36206F-5Z-1	GOVT NATL MTG ASSOC I #410464		7.000	MTLY	09/01/2026			52,024	50,986	106.7490	54,427	52,118	297	2,209	(8)			1	12/16/1998	6.390
36206H-XB-9	GOVT NATL MTG ASSOC I #412074		7.500	MTLY	07/01/2029			84,550	81,614	107.3620	87,622	84,490	510	5,648	(26)			1	08/08/2001	6.720
36206H-4Y-1	GOVT NATL MTG ASSOC I #412239		8.500	MTLY	04/01/2030			227,775	218,394	108.7500	237,502	227,812	1,547	17,050	(22)			1	04/27/2001	6.340
36206J-KR-4	GOVT NATL MTG ASSOC I #412604		8.000	MTLY	01/01/2026			493,083	470,884	109.1480	513,958	491,853	3,139	34,615	(160)			1	05/17/2001	6.460
36206L-LV-9	GOVT NATL MTG ASSOC I #414440		7.500	MTLY	09/01/2024			1,131	1,123	107.6940	1,209	1,128	7	79	(0)			1	09/17/1999	7.250
36206M-BH-9	GOVT NATL MTG ASSOC I #415040		8.000	MTLY	02/01/2025			95,144	90,971	109.1480	99,293	95,022	606	6,841	(34)			1	05/17/2001	6.520
36206N-XY-6	GOVT NATL MTG ASSOC I #416595		7.000	MTLY	08/01/2026			17,580	17,330	106.7490	18,500	17,588	101	1,103	(2)			1	04/26/2001	6.570
36206P-S2-7	GOVT NATL MTG ASSOC I #417337		6.500	MTLY	04/01/2025			160,677	161,595	105.7360	170,864	161,595	875	9,131	13			1	08/17/1998	6.630
36206S-GZ-1	GOVT NATL MTG ASSOC I #419716		7.000	MTLY	03/01/2027			157,109	154,663	106.8070	165,190	157,805	902	10,412	(19)			1	11/10/1998	6.540
36206S-PT-5	GOVT NATL MTG ASSOC I #419934		8.000	MTLY	08/01/2024			88,415	84,839	109.1480	92,600	88,617	566	6,284	(31)			1	05/17/2001	6.620
36206S-YF-5	GOVT NATL MTG ASSOC I #420210		8.000	MTLY	04/01/2026			95,759	92,222	109.1480	100,658	96,328	615	7,208	(24)			1	05/17/2001	6.730
36206V-LU-9	GOVT NATL MTG ASSOC I #422539		8.000	MTLY	06/01/2025			430,235	408,796	109.1480	446,191	427,000	2,725	29,045	(169)			1	05/17/2001	6.300
36206V-M5-3	GOVT NATL MTG ASSOC I #422580		6.500	MTLY	05/01/2025			176,459	177,469	105.7360	187,649	177,469	961	10,276	14			1	08/17/1998	6.630
36206V-3A-3	GOVT NATL MTG ASSOC I #422993		8.000	MTLY	06/01/2026			123,296	118,498	109.1480	129,337	123,775	790	9,080	(32)			1	05/17/2001	6.660
36206W-DL-6	GOVT NATL MTG ASSOC I #423207		7.000	MTLY	02/01/2025			17,259	17,085	107.0910	18,297	17,280	100	1,141	(2)			1	05/18/2001	6.710
36206W-GY-5	GOVT NATL MTG ASSOC I #423315		8.000	MTLY	02/01/2026			108,409	104,092	109.1480	113,614	108,728	694	7,728	(30)			1	05/17/2001	6.630
36206W-YW-9	GOVT NATL MTG ASSOC I #423825		8.000	MTLY	08/01/2025			63,177	60,105	109.1480	65,603	62,781	401	4,402	(23)			1	05/17/2001	6.320
36206Y-5T-4	GOVT NATL MTG ASSOC I #425758		7.000	MTLY	09/01/2025			8,150	8,059	106.9290	8,617	8,151	47	506	(1)			1	05/18/2001	6.670

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
36207A-F6-4	GOVT NATL MTG ASSOC I #425989		6.500	MTLY	08/01/2025			158,498	159,407	105.7360	168,551	159,407	863	8,939	12			1	08/17/1998	6.630
36207B-KZ-2	GOVT NATL MTG ASSOC I #427012		8.000	MTLY	02/01/2026			71,975	68,333	109.1480	74,584	71,376	456	5,283	(26)			1	05/17/2001	6.260
36207B-MT-4	GOVT NATL MTG ASSOC I #427070		8.000	MTLY	10/01/2025			94,299	89,869	109.1480	98,090	93,871	599	6,595	(32)			1	05/17/2001	6.360
36207B-UT-5	GOVT NATL MTG ASSOC I #427294		7.000	MTLY	05/01/2027			39,138	38,487	106.7490	41,084	39,058	225	2,274	(5)			1	04/26/2001	6.500
36207B-3Q-1	GOVT NATL MTG ASSOC I #427507		6.500	MTLY	03/01/2025			4,582,316	4,600,572	105.7360	4,864,465	4,583,166	24,920	274,413	251			1	02/19/1998	6.590
36207C-BT-4	GOVT NATL MTG ASSOC I #427650		8.000	MTLY	04/01/2026			116,057	110,716	109.1480	120,844	115,647	738	8,391	(37)			1	05/17/2001	6.400
36207C-GB-8	GOVT NATL MTG ASSOC I #427794		7.000	MTLY	02/01/2027			181,191	178,162	106.7490	190,187	181,225	1,039	10,930	(23)			1	04/20/1999	6.500
36207D-CJ-3	GOVT NATL MTG ASSOC I #428573		8.000	MTLY	12/01/2025			97,307	93,554	109.1480	102,111	97,720	624	7,274	(26)			1	05/17/2001	6.660
36207D-Z3-3	GOVT NATL MTG ASSOC I #429262		8.000	MTLY	05/01/2025			76,151	72,814	109.1480	79,475	76,057	485	5,284	(25)			1	05/17/2001	6.470
36207H-2H-9	GOVT NATL MTG ASSOC I #432876		8.000	MTLY	10/01/2025			317,831	303,363	109.1480	331,113	316,872	2,022	22,617	(106)			1	05/17/2001	6.430
36207H-3D-7	GOVT NATL MTG ASSOC I #432896		7.000	MTLY	05/01/2028			141,076	139,285	106.6480	148,545	140,874	812	8,655	(12)			1	05/18/2001	6.620
36207J-SR-5	GOVT NATL MTG ASSOC I #433528		7.000	MTLY	05/01/2027			159,434	156,637	106.7490	167,208	159,329	914	9,652	(21)			1	04/20/1999	6.480
36207J-UU-5	GOVT NATL MTG ASSOC I #433595		7.000	MTLY	07/01/2027			170,452	167,341	106.7490	178,635	170,217	976	10,263	(23)			1	04/20/1999	6.450
36207J-W6-6	GOVT NATL MTG ASSOC I #433669		7.000	MTLY	08/01/2027			142,806	140,282	106.7490	149,750	142,693	818	8,544	(18)			1	04/20/1999	6.470
36207K-KT-6	GOVT NATL MTG ASSOC I #434206		7.000	MTLY	05/01/2028			182,941	176,322	106.6480	188,044	174,338	1,029	10,735	(45)			1	06/21/1999	5.900
36207K-MW-7	GOVT NATL MTG ASSOC I #434273		7.500	MTLY	01/01/2029			11,910	11,502	107.3620	12,349	11,907	72	701	(4)			1	08/08/2001	6.720
36207K-NV-8	GOVT NATL MTG ASSOC I #434304		6.500	MTLY	08/01/2028			49,716	50,713	105.5410	53,522	50,039	275	2,440	9			1	02/16/2001	6.960
36207K-PD-6	GOVT NATL MTG ASSOC I #434320		7.000	MTLY	05/01/2028			53,517	52,894	106.6480	56,411	53,498	309	3,487	(4)			1	05/18/2001	6.650
36207K-ZL-7	GOVT NATL MTG ASSOC I #434647		8.000	MTLY	09/01/2029			21,094	20,564	108.8080	22,375	21,412	137	1,261	(4)			1	07/20/2001	7.420
36207L-R3-4	GOVT NATL MTG ASSOC I #435306		8.000	MTLY	01/01/2024			73,417	69,246	109.1480	75,580	72,329	462	4,949	(38)			1	05/17/2001	5.990
36207L-SQ-2	GOVT NATL MTG ASSOC I #435327		8.000	MTLY	05/01/2025			103,090	98,798	109.1480	107,835	103,197	659	7,239	(32)			1	05/17/2001	6.540
36207L-4D-7	GOVT NATL MTG ASSOC I #435620		8.000	MTLY	07/01/2026			46,590	44,450	109.1480	48,516	46,429	296	2,904	(14)			1	05/17/2001	6.420
36207M-NM-4	GOVT NATL MTG ASSOC I #436096		7.000	MTLY	02/01/2027			188,529	185,265	106.7490	197,768	188,449	1,081	11,672	(25)			1	04/20/1999	6.480
36207N-5N-0	GOVT NATL MTG ASSOC I #437453		7.000	MTLY	04/01/2027			9,794	9,650	106.8070	10,307	9,794	56	650	(1)			1	04/26/2001	6.560
36207U-F8-6	GOVT NATL MTG ASSOC I #442191		8.000	MTLY	10/01/2025			177,370	168,061	109.1480	183,435	175,545	1,120	12,377	(68)			1	05/17/2001	6.170
36207X-X8-0	GOVT NATL MTG ASSOC I #445403		7.000	MTLY	03/01/2027			3,875	3,904	106.7490	4,168	3,871	23	189	0			1	06/18/1999	7.230
36207Y-AJ-9	GOVT NATL MTG ASSOC I #445609		7.000	MTLY	04/01/2027			155,305	152,286	106.7490	162,564	154,904	888	9,547	(23)			1	04/20/1999	6.420
36208C-L8-8	GOVT NATL MTG ASSOC I #446851		7.000	MTLY	09/01/2026			83,832	82,990	106.8070	88,639	83,937	484	4,892	(7)			1	05/18/2001	6.700
36208D-KB-0	GOVT NATL MTG ASSOC I #447690		8.500	MTLY	11/01/2026			32,272	31,460	109.0910	34,320	32,168	223	2,515	(5)			1	06/15/2000	7.640
36208D-UJ-2	GOVT NATL MTG ASSOC I #447985		7.000	MTLY	07/01/2027			133,356	130,893	106.7490	139,727	133,142	764	8,031	(18)			1	04/20/1999	6.440
36208E-6T-5	GOVT NATL MTG ASSOC I #449182		7.000	MTLY	01/01/2027			152,424	149,749	106.8070	159,941	152,323	874	8,806	(21)			1	04/20/1999	6.480
36208F-J7-6	GOVT NATL MTG ASSOC I #449486		7.000	MTLY	04/01/2027			5,472	5,379	106.8070	5,746	5,489	31	340	(1)			1	11/10/1998	6.500
36208F-KT-6	GOVT NATL MTG ASSOC I #449506		7.000	MTLY	04/01/2027			303,823	306,745	106.7490	327,447	303,582	1,789	19,711	21			1	11/15/2000	7.290
36208F-2T-6	GOVT NATL MTG ASSOC I #449986		7.000	MTLY	04/01/2027			57,407	56,656	106.8070	60,512	57,497	330	3,619	(6)			1	04/26/2001	6.610
36208H-UP-9	GOVT NATL MTG ASSOC I #451590		7.000	MTLY	11/01/2026			112,807	110,755	106.8070	118,294	112,659	646	6,138	(16)			1	04/20/1999	6.460
36208L-WM-5	GOVT NATL MTG ASSOC I #454352		7.000	MTLY	06/01/2027			161,961	159,332	106.8070	170,177	162,071	929	9,785	(19)			1	04/20/1999	6.510
36208M-ZD-0	GOVT NATL MTG ASSOC I #455340		7.000	MTLY	05/01/2027			734,683	725,201	106.8070	774,561	736,555	4,230	44,339	(73)			1	02/15/2000	6.620
36208N-YT-4	GOVT NATL MTG ASSOC I #456222		7.000	MTLY	06/01/2027			122,922	121,085	106.7490	129,257	122,883	706	8,103	(13)			1	04/26/2001	6.550
36208P-NB-0	GOVT NATL MTG ASSOC I #456786		7.000	MTLY	07/01/2027			181,671	183,348	106.7490	195,723	181,458	1,070	10,864	12			1	11/15/2000	7.280
36208P-NX-2	GOVT NATL MTG ASSOC I #456806		7.000	MTLY	09/01/2027			145,012	142,451	106.7490	152,065	144,899	831	8,509	(18)			1	04/20/1999	6.470
36208P-UB-2	GOVT NATL MTG ASSOC I #456978		7.000	MTLY	01/01/2027			145,533	143,320	106.8070	153,075	146,231	836	9,857	(17)			1	11/10/1998	6.540
36208P-4G-0	GOVT NATL MTG ASSOC I #457223		7.000	MTLY	08/01/2027			245,028	241,199	106.8070	257,617	245,345	1,407	15,856	(28)			1	04/20/1999	6.540
36208P-6E-3	GOVT NATL MTG ASSOC I #457269		7.000	MTLY	10/01/2027			125,219	122,591	106.8070	130,936	124,699	715	7,446	(19)			1	04/20/1999	6.370
36208P-7M-4	GOVT NATL MTG ASSOC I #457300		6.500	MTLY	02/01/2027			106,179	111,782	105.5850	118,025	106,228	605	3,849	58			1	07/12/2000	7.720
36208Q-2P-0	GOVT NATL MTG ASSOC I #458082		6.000	MTLY	07/01/2028			299,452	308,274	104.0250	320,684	299,026	1,541	17,025	121			1	05/11/2001	6.520
36208Q-4U-7	GOVT NATL MTG ASSOC I #458135		7.000	MTLY	09/01/2027			107,802	105,699	106.7490	112,833	107,516	617	5,996	(15)			1	04/20/1999	6.420
36208R-FB-5	GOVT NATL MTG ASSOC I #458362		7.000	MTLY	12/01/2026			132,081	129,831	106.8070	138,668	132,062	757	7,658	(18)			1	04/20/1999	6.490
36208R-FK-5	GOVT NATL MTG ASSOC I #458370		7.000	MTLY	04/01/2027			183,439	180,681	106.7490	192,875	183,363	1,054	11,186	(21)			1	04/26/2001	6.550
36208R-SR-6	GOVT NATL MTG ASSOC I #458728		7.000	MTLY	08/01/2026			357,522	372,004	106.8070	397,324	357,531	2,170	23,973	107			1	01/05/2000	8.220
36208R-V5-0	GOVT NATL MTG ASSOC I #458836		7.000	MTLY	06/01/2027			514,835	505,297	106.7490	539,399	516,508	2,948	32,237	(70)			1	12/16/1998	6.440
36208R-W9-1	GOVT NATL MTG ASSOC I #458872		7.000	MTLY	10/01/2027			94,432	95,694	106.7490	102,152	94,707	558	5,340	9			1	11/15/2000	7.400
36208R-XV-1	GOVT NATL MTG ASSOC I #458892		7.000	MTLY	11/01/2027			58,847	57,771	106.7490	61,670	58,764	337	3,487	(8)			1	04/20/1999	6.450
36208S-BE-1	GOVT NATL MTG ASSOC I #459137		7.000	MTLY	04/01/2027			502,862	527,359	106.8070	563,254	506,841	3,076	34,586	167			1	01/05/2000	8.460
36208U-CK-1	GOVT NATL MTG ASSOC I #460974		7.000	MTLY	02/01/2027			248,835	243,905	106.8070	260,506	248,859	1,423	15,489	(38)			1	11/10/1998	6.400
36208U-C8-8	GOVT NATL MTG ASSOC I #460995		7.000	MTLY	04/01/2027			223,644	219,660	106.8070	234,611	224,122	1,281	13,709	(30)			1	11/10/1998	6.470
36208U-JW-8	GOVT NATL MTG ASSOC I #461177		7.000	MTLY	06/01/2027			153,108	150,276	106.8070	160,505	152,859	877	9,433	(21)			1	04/20/1999	6.450

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
36208U-KA-4	GOVT NATL MTG ASSOC I #461189		7.000	MTLY	02/01/2027			138,280	135,703	106.7490	144,862	138,035	792	8,426	(20)			1	04/20/1999	6.440
36208U-KV-8	GOVT NATL MTG ASSOC I #461208		7.000	MTLY	07/01/2027			134,062	131,470	106.7490	140,343	133,730	767	8,271	(19)			1	04/20/1999	6.420
36208U-K6-3	GOVT NATL MTG ASSOC I #461217		7.000	MTLY	01/01/2027			136,616	134,016	106.7490	143,061	136,319	782	8,241	(20)			1	04/20/1999	6.430
36208V-E2-7	GOVT NATL MTG ASSOC I #461953		7.000	MTLY	01/01/2028			94,929	93,423	106.7490	99,728	94,810	545	5,923	(10)			1	04/26/2001	6.520
36208V-KV-6	GOVT NATL MTG ASSOC I #462108		6.000	MTLY	10/01/2028			13,923	14,360	104.0250	14,938	13,930	72	846	6			1	05/11/2001	6.560
36208V-TU-9	GOVT NATL MTG ASSOC I #462363		7.000	MTLY	12/01/2026			159,364	156,564	106.8070	167,220	159,255	913	9,685	(22)			1	04/20/1999	6.470
36208V-XJ-9	GOVT NATL MTG ASSOC I #462481		7.000	MTLY	05/01/2027			145,081	142,462	106.7490	152,077	144,910	831	8,736	(20)			1	04/20/1999	6.460
36208V-XY-6	GOVT NATL MTG ASSOC I #462495		7.000	MTLY	04/01/2027			464,002	455,917	106.7490	486,687	464,786	2,660	26,382	(61)			1	12/23/1998	6.480
36208V-YA-7	GOVT NATL MTG ASSOC I #462505		7.000	MTLY	04/01/2027			324,269	319,170	106.7490	340,711	324,656	1,862	20,928	(38)			1	04/20/1999	6.530
36208V-ZK-4	GOVT NATL MTG ASSOC I #462546		8.500	MTLY	01/01/2027			7,251	7,053	108.8800	7,679	7,211	50	562	(1)			1	06/15/2000	7.540
36208V-2A-2	GOVT NATL MTG ASSOC I #462569		7.000	MTLY	05/01/2027			400,806	404,688	106.7490	432,001	400,515	2,361	27,093	28			1	11/15/2000	7.290
36208W-B9-3	GOVT NATL MTG ASSOC I #462764		7.000	MTLY	06/01/2027			47,812	47,287	106.7490	50,478	47,826	276	3,094	(4)			1	05/18/2001	6.670
36208W-MN-0	GOVT NATL MTG ASSOC I #463065		7.000	MTLY	05/01/2027			491,018	481,298	106.8070	514,058	493,312	2,808	30,140	(73)			1	01/28/1999	6.410
36208X-CJ-8	GOVT NATL MTG ASSOC I #463673		7.000	MTLY	04/01/2027			126,953	124,158	106.7490	132,538	126,292	724	8,681	(21)			1	04/20/1999	6.340
36208X-PV-7	GOVT NATL MTG ASSOC I #464036		6.500	MTLY	09/01/2027			161,836	163,016	105.5850	172,121	161,660	883	7,728	12			1	05/14/1999	6.670
36208Y-EX-3	GOVT NATL MTG ASSOC I #464650		7.000	MTLY	04/01/2027			59,669	58,195	106.8070	62,156	59,568	339	2,841	(11)			1	01/22/1999	6.260
36208Y-GE-3	GOVT NATL MTG ASSOC I #464697		7.000	MTLY	01/01/2028			62,198	62,980	106.7490	67,231	62,331	367	3,656	5			1	11/15/2000	7.380
36208Y-2Q-1	GOVT NATL MTG ASSOC I #465283		7.000	MTLY	04/01/2027			227,016	223,249	106.6480	238,091	226,563	1,302	14,781	(27)			1	04/26/2001	6.490
36209A-H6-0	GOVT NATL MTG ASSOC I #465653		7.000	MTLY	08/01/2027			209,889	206,769	106.7490	220,724	210,323	1,206	12,875	(23)			1	04/20/1999	6.560
36209A-RZ-5	GOVT NATL MTG ASSOC I #465904		7.000	MTLY	06/01/2027			161,339	158,609	106.7490	169,314	161,335	925	9,616	(20)			1	04/20/1999	6.490
36209B-U2-2	GOVT NATL MTG ASSOC I #466901		7.000	MTLY	05/01/2027			221,425	217,531	106.7490	232,212	221,270	1,269	13,903	(29)			1	04/20/1999	6.470
36209C-FB-7	GOVT NATL MTG ASSOC I #467362		6.500	MTLY	09/01/2028			4,060	4,117	105.5850	4,347	4,062	22	230	1			1	02/16/2001	6.820
36209C-S2-3	GOVT NATL MTG ASSOC I #467737		7.000	MTLY	06/01/2027			150,061	148,285	106.7490	158,292	149,976	865	9,012	(13)			1	05/18/2001	6.640
36209C-VV-5	GOVT NATL MTG ASSOC I #467828		7.000	MTLY	11/01/2027			355,840	348,568	106.7490	372,093	356,792	2,033	23,596	(51)			1	01/22/1999	6.390
36209C-2J-4	GOVT NATL MTG ASSOC I #467977		7.000	MTLY	05/01/2028			46,718	46,222	106.7490	49,341	46,749	270	2,178	(3)			1	05/18/2001	6.680
36209D-VA-9	GOVT NATL MTG ASSOC I #468709		7.000	MTLY	09/01/2027			132,105	133,412	106.7490	142,416	132,036	778	7,343	9			1	11/15/2000	7.300
36209D-WV-2	GOVT NATL MTG ASSOC I #468760		7.000	MTLY	05/01/2027			129,636	126,677	106.7490	135,227	129,666	739	7,669	(22)			1	01/22/1999	6.310
36209F-7D-5	GOVT NATL MTG ASSOC I #470792		7.500	MTLY	01/01/2029			46,631	45,349	107.3620	48,688	46,285	283	2,938	(5)			1	01/24/2001	6.400
36209H-DP-7	GOVT NATL MTG ASSOC I #471810		7.000	MTLY	06/01/2027			115,585	113,319	106.7490	120,967	115,267	661	6,563	(17)			1	04/20/1999	6.410
36209H-SC-0	GOVT NATL MTG ASSOC I #472215		6.500	MTLY	11/01/2028			59,287	60,120	105.5410	63,451	59,321	326	3,635	8			1	02/16/2001	6.820
36209J-MH-1	GOVT NATL MTG ASSOC I #472960		7.000	MTLY	05/01/2028			198,599	192,401	106.6480	205,192	190,236	1,122	11,972	(41)			1	06/21/1999	6.050
36209K-PC-6	GOVT NATL MTG ASSOC I #473919		7.000	MTLY	07/01/2027			133,470	130,705	106.7490	139,526	132,951	762	7,790	(20)			1	04/20/1999	6.380
36209K-V6-2	GOVT NATL MTG ASSOC I #474137		7.000	MTLY	10/01/2027			110,827	108,866	106.7490	116,213	110,737	635	6,228	(14)			1	04/20/1999	6.470
36209L-5L-6	GOVT NATL MTG ASSOC I #475251		7.000	MTLY	07/01/2028			38,688	39,206	106.6480	41,812	38,603	229	2,490	3			1	06/11/1999	7.410
36209M-DQ-4	GOVT NATL MTG ASSOC I #475411		7.000	MTLY	05/01/2027			182,293	178,139	106.7490	190,162	182,342	1,039	10,462	(31)			1	01/22/1999	6.310
36209P-AA-5	GOVT NATL MTG ASSOC I #477101		7.000	MTLY	05/01/2027			250,472	245,194	106.7490	261,743	250,635	1,430	14,655	(39)			1	12/16/1998	6.360
36209P-A5-6	GOVT NATL MTG ASSOC I #477128		7.000	MTLY	02/01/2028			526,616	517,260	106.7490	552,170	528,737	3,017	32,673	(64)			1	12/16/1998	6.470
36209P-HH-3	GOVT NATL MTG ASSOC I #477332		7.000	MTLY	07/01/2026			256,515	254,245	106.7490	271,404	257,464	1,483	16,749	(18)			1	07/09/1998	6.730
36209P-R4-1	GOVT NATL MTG ASSOC I #477607		7.000	MTLY	09/01/2027			324,571	318,163	106.7490	339,636	326,105	1,856	19,731	(46)			1	01/28/1999	6.410
36209Q-AQ-8	GOVT NATL MTG ASSOC I #478015		7.000	MTLY	12/01/2027			317,549	310,738	106.7490	331,710	317,633	1,813	19,890	(48)			1	12/16/1998	6.360
36209Q-CA-1	GOVT NATL MTG ASSOC I #478065		7.000	MTLY	01/01/2027			158,060	159,990	106.7490	170,788	158,340	933	9,820	14			1	11/15/2000	7.370
36209Q-J3-0	GOVT NATL MTG ASSOC I #478282		6.500	MTLY	08/01/2027			166,563	176,307	105.5850	186,154	167,547	955	4,406	96			1	07/12/2000	7.850
36209Q-J6-3	GOVT NATL MTG ASSOC I #478285		7.000	MTLY	12/01/2026			89,027	87,414	106.7490	93,314	88,917	510	4,734	(13)			1	04/20/1999	6.450
36209Q-WS-0	GOVT NATL MTG ASSOC I #478657		6.500	MTLY	09/01/2028			100,191	101,523	105.5410	107,147	100,174	550	5,633	12			1	02/16/2001	6.800
36209R-LM-3	GOVT NATL MTG ASSOC I #479232		8.000	MTLY	10/01/2029			19,141	18,488	108.7900	20,114	19,251	123	1,323	(5)			1	07/20/2001	7.220
36209S-AN-1	GOVT NATL MTG ASSOC I #479813		7.000	MTLY	07/01/2030			78,719	77,179	106.6310	82,297	262,588	450	4,354	(24)			1	12/14/2001	6.350
36209V-B9-4	GOVT NATL MTG ASSOC I #482564		7.000	MTLY	02/01/2028			247,011	250,146	106.6480	266,776	246,296	1,459	16,204	20			1	06/11/1999	7.390
36209V-S5-4	GOVT NATL MTG ASSOC I #483040		7.500	MTLY	06/01/2028			5,697	5,749	107.3620	6,172	5,693	36	398	0			1	12/27/1999	7.870
36209Y-L9-7	GOVT NATL MTG ASSOC I #485552		7.000	MTLY	01/01/2031			44,909	44,039	106.6090	46,949	150,428	257	2,501	(31)			1	12/14/2001	6.360
36210A-PM-3	GOVT NATL MTG ASSOC I #486528		6.500	MTLY	01/01/2028			240,505	241,672	105.5850	255,170	241,672	1,309	14,166	12			1	08/17/1998	6.610
36210A-5N-3	GOVT NATL MTG ASSOC I #486953		7.500	MTLY	03/01/2028			4,799	4,850	107.3620	5,207	4,803	30	256	0			1	12/27/1999	7.890
36210B-RW-7	GOVT NATL MTG ASSOC I #487501		6.500	MTLY	02/01/2029			185,701	187,982	105.5410	198,397	185,485	1,018	11,723	21			1	02/16/2001	6.780
36210C-UN-1	GOVT NATL MTG ASSOC I #488489		6.500	MTLY	09/01/2028			95,885	97,170	105.5410	102,554	95,880	526	6,076	12			1	02/16/2001	6.810
36210D-CG-4	GOVT NATL MTG ASSOC I #488871		5.500	MTLY	09/01/2013			431,167	456,953	104.6440	478,175	420,968	2,094	24,884	1,702			1	08/11/1999	7.200
36210D-C5-8	GOVT NATL MTG ASSOC I #488892		5.500	MTLY	12/01/2013			287,217	304,597	104.6440	318,743	280,610	1,396	16,457	1,109			1	08/11/1999	7.180
36210D-KV-2	GOVT NATL MTG ASSOC I #489108		7.500	MTLY	08/01/2028			82,973	79,409	107.3620	85,254	82,207	496	5,456	(35)			1	08/08/2001	6.520

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
36210E-EZ-8	GOVT NATL MTG ASSOC I #489852		7.000	MTLY	03/01/2029			57,819	56,532	106.6480	60,291	181,103	330	3,253	(7)			1	12/14/2001	6.260
36210E-QS-1	GOVT NATL MTG ASSOC I #490165		5.500	MTLY	03/01/2014			260,256	277,066	104.6440	289,933	255,247	1,270	14,676	1,030			1	08/11/1999	7.270
36210H-RF-1	GOVT NATL MTG ASSOC I #492886		6.500	MTLY	11/01/2027			650,342	683,434	105.5850	721,604	652,360	3,702	38,619	319			1	07/13/2000	7.670
36210J-SL-3	GOVT NATL MTG ASSOC I #493823		5.500	MTLY	01/01/2014			258,665	274,929	104.6440	287,697	253,279	1,260	14,541	1,019			1	08/11/1999	7.240
36210J-UL-0	GOVT NATL MTG ASSOC I #493887		5.500	MTLY	01/01/2014			272,260	290,599	104.6440	304,095	267,715	1,332	15,606	1,144			1	08/11/1999	7.370
36210K-WK-7	GOVT NATL MTG ASSOC I #494850		5.500	MTLY	03/01/2014			552,725	589,916	104.6440	617,313	543,460	2,704	31,933	2,273			1	08/11/1999	7.340
36210N-VY-2	GOVT NATL MTG ASSOC I #497531		7.000	MTLY	10/01/2027			78,458	77,850	106.6480	83,674	77,796	458	4,385	4			1	06/18/1999	7.240
36210P-K8-6	GOVT NATL MTG ASSOC I #498119		7.500	MTLY	06/01/2029			83,314	86,465	107.3620	89,447	86,250	521	5,551	(29)			1	08/08/2001	6.680
36210Q-U3-4	GOVT NATL MTG ASSOC I #499302		5.500	MTLY	04/01/2014			441,317	412,501	104.6440	461,812	406,563	2,023	23,288	1,750			1	08/11/1999	7.390
36210Q-WN-8	GOVT NATL MTG ASSOC I #499353		7.000	MTLY	09/01/2028			121,304	123,197	106.6480	129,369	123,105	708	7,699	(12)			1	04/26/2001	6.540
36210Q-X8-0	GOVT NATL MTG ASSOC I #499403		7.500	MTLY	09/01/2028			152,334	155,613	107.3620	163,548	155,476	952	10,075	(15)			1	01/24/2001	6.720
36210Q-2R-2	GOVT NATL MTG ASSOC I #499484		6.000	MTLY	03/01/2027			10,412	10,328	104.0250	10,831	10,318	52	588	1			1	12/15/1998	6.150
36210R-W2-2	GOVT NATL MTG ASSOC I #500265		7.500	MTLY	04/01/2029			76,793	78,705	107.3620	82,446	78,377	480	4,727	(7)			1	01/24/2001	6.510
36210R-W3-0	GOVT NATL MTG ASSOC I #500266		8.000	MTLY	08/01/2029			34,904	36,249	108.8080	37,979	36,045	233	2,426	(2)			1	07/20/2001	7.220
36210S-7C-6	GOVT NATL MTG ASSOC I #501391		6.000	MTLY	02/01/2028			2,839	2,740	104.0250	2,953	2,754	14	155	1			1	05/11/2001	6.650
36210T-3F-1	GOVT NATL MTG ASSOC I #502198		5.500	MTLY	02/01/2014			489,658	521,615	104.6440	545,840	480,538	2,391	27,245	1,980			1	08/11/1999	7.300
36210T-4C-7	GOVT NATL MTG ASSOC I #502219		5.500	MTLY	04/01/2014			764,009	811,436	104.6440	849,121	747,535	3,719	43,269	2,887			1	08/11/1999	7.190
36210U-RQ-8	GOVT NATL MTG ASSOC I #502795		8.000	MTLY	10/01/2029			41,560	43,100	108.8080	45,220	43,274	277	2,906	(13)			1	07/20/2001	7.180
36210V-HA-2	GOVT NATL MTG ASSOC I #503425		5.500	MTLY	12/01/2013			308,491	290,316	104.6440	322,818	284,197	1,414	16,585	1,158			1	08/11/1999	7.240
36210W-EE-5	GOVT NATL MTG ASSOC I #504233		5.500	MTLY	01/01/2014			78,782	74,152	104.6440	82,441	72,578	361	4,260	291			1	08/11/1999	7.230
36210X-KT-3	GOVT NATL MTG ASSOC I #505306		6.500	MTLY	09/01/2026			214,416	204,858	105.5410	226,296	204,315	1,161	13,607	104			1	12/07/1999	7.590
36210X-MU-8	GOVT NATL MTG ASSOC I #505371		8.000	MTLY	08/01/2029			10,547	10,852	108.7900	11,474	10,982	70	773	(3)			1	07/20/2001	7.360
36210X-W4-5	GOVT NATL MTG ASSOC I #505667		5.500	MTLY	02/01/2014			15,550	14,612	104.6440	16,273	14,326	71	822	58			1	08/11/1999	7.270
36210X-5D-5	GOVT NATL MTG ASSOC I #505844		7.500	MTLY	03/01/2029			50,273	52,624	107.3620	53,974	52,045	314	3,149	(22)			1	08/08/2001	6.490
36210Y-S9-7	GOVT NATL MTG ASSOC I #506444		7.500	MTLY	01/01/2029			75,707	78,481	107.3620	81,280	78,374	473	4,855	(26)			1	08/08/2001	6.700
36210Y-TL-9	GOVT NATL MTG ASSOC I #506455		7.000	MTLY	11/01/2028			92,581	93,635	106.6480	98,736	93,637	540	5,644	(6)			1	05/18/2001	6.660
36210Y-WW-1	GOVT NATL MTG ASSOC I #506561		7.500	MTLY	01/01/2029			60,100	61,488	107.3620	64,524	61,339	376	2,777	(6)			1	01/24/2001	6.620
36210Y-4W-2	GOVT NATL MTG ASSOC I #506737		8.000	MTLY	08/01/2029			64,071	66,044	108.7900	69,702	66,713	427	4,958	(17)			1	07/20/2001	7.310
36211A-FK-7	GOVT NATL MTG ASSOC I #506970		7.500	MTLY	06/01/2029			35,060	36,631	107.3620	37,641	36,295	219	1,750	(14)			1	08/08/2001	6.530
36211A-NF-9	GOVT NATL MTG ASSOC I #507190		7.500	MTLY	11/01/2028			84,246	87,394	107.3620	90,448	87,214	527	5,421	(30)			1	08/08/2001	6.680
36211B-CC-6	GOVT NATL MTG ASSOC I #507767		5.500	MTLY	07/01/2013			769,119	722,575	104.6440	804,838	708,551	3,525	41,084	3,141			1	08/11/1999	7.340
36211B-HL-1	GOVT NATL MTG ASSOC I #507935		5.500	MTLY	03/01/2014			579,072	543,786	104.6440	605,965	533,470	2,654	29,468	2,162			1	08/11/1999	7.280
36211C-MH-2	GOVT NATL MTG ASSOC I #508960		8.000	MTLY	03/01/2029			28,974	29,958	108.8080	31,526	30,169	193	2,184	(9)			1	07/20/2001	7.240
36211C-ZE-5	GOVT NATL MTG ASSOC I #509341		5.500	MTLY	01/01/2014			1,135,010	1,068,261	104.6440	1,187,722	1,045,628	5,202	58,926	4,214			1	08/11/1999	7.220
36211C-4V-1	GOVT NATL MTG ASSOC I #509436		7.500	MTLY	07/01/2029			20,706	21,417	107.3620	22,230	21,435	129	1,126	(6)			1	08/08/2001	6.750
36211D-UC-2	GOVT NATL MTG ASSOC I #510079		5.500	MTLY	08/01/2013			286,061	269,659	104.6440	299,347	263,534	1,311	14,257	1,100			1	08/11/1999	7.230
36211E-LM-8	GOVT NATL MTG ASSOC I #510732		7.000	MTLY	06/01/2029			53,577	54,693	106.6480	57,139	153,239	313	3,233	(6)			1	12/14/2001	6.320
36211E-RR-1	GOVT NATL MTG ASSOC I #510896		5.500	MTLY	07/01/2013			377,084	356,646	104.6440	394,596	347,388	1,728	18,997	1,388			1	08/11/1999	7.140
36211E-R2-6	GOVT NATL MTG ASSOC I #510905		7.500	MTLY	12/01/2028			281,390	287,176	107.3620	302,105	287,194	1,759	20,322	(25)			1	01/24/2001	6.720
36211E-SM-1	GOVT NATL MTG ASSOC I #510924		7.000	MTLY	11/01/2027			21,085	20,953	106.6480	22,487	20,907	123	1,386	1			1	06/18/1999	7.190
36211E-TQ-1	GOVT NATL MTG ASSOC I #510959		7.500	MTLY	11/01/2028			138,161	143,571	107.3830	148,361	143,029	864	9,834	(52)			1	08/08/2001	6.640
36211H-MM-0	GOVT NATL MTG ASSOC I #513464		7.500	MTLY	03/01/2029			88,946	92,533	107.3620	95,494	92,080	556	5,969	(33)			1	08/08/2001	6.620
36211J-LQ-8	GOVT NATL MTG ASSOC I #514335		7.500	MTLY	12/01/2028			73,563	77,091	107.3620	78,978	76,155	460	5,163	(34)			1	08/08/2001	6.460
36211J-LS-4	GOVT NATL MTG ASSOC I #514337		7.500	MTLY	01/01/2029			74,764	77,323	107.3620	80,268	77,398	467	4,936	(24)			1	08/08/2001	6.750
36211K-3U-6	GOVT NATL MTG ASSOC I #515711		8.000	MTLY	09/01/2029			10,123	10,446	108.7900	11,013	10,541	67	588	(3)			1	07/20/2001	7.290
36211K-5U-4	GOVT NATL MTG ASSOC I #515759		8.000	MTLY	06/01/2029			17,937	18,580	108.7900	19,514	18,677	120	1,045	(6)			1	07/20/2001	7.210
36211K-6V-1	GOVT NATL MTG ASSOC I #515784		8.000	MTLY	01/01/2030			19,819	20,538	108.7900	21,561	20,637	132	1,340	(6)			1	07/20/2001	7.200
36211L-XW-7	GOVT NATL MTG ASSOC I #516493		8.000	MTLY	12/01/2027			4,839	5,058	108.7900	5,265	5,039	32	371	(2)			1	07/20/2001	6.990
36211M-BR-0	GOVT NATL MTG ASSOC I #516748		8.000	MTLY	05/01/2029			18,720	19,405	108.8080	20,369	19,492	125	1,326	(6)			1	07/20/2001	7.190
36211M-ZU-7	GOVT NATL MTG ASSOC I #517455		7.500	MTLY	09/01/2029			51,977	54,717	107.3620	55,803	53,808	325	3,104	(25)			1	08/08/2001	6.370
36211N-MR-6	GOVT NATL MTG ASSOC I #517968		7.000	MTLY	03/01/2029			35,854	36,630	106.6480	38,238	162,897	209	1,810	(4)			1	12/14/2001	6.290
36211N-PJ-1	GOVT NATL MTG ASSOC I #518025		7.500	MTLY	05/01/2029			109,723	114,386	107.3620	117,800	113,589	686	7,245	(43)			1	08/08/2001	6.580
36211N-R7-5	GOVT NATL MTG ASSOC I #518110		7.500	MTLY	12/01/2028			22,082	22,326	107.3620	23,707	22,330	138	1,141	(1)			1	11/30/2000	7.060
36211P-J3-8	GOVT NATL MTG ASSOC I #518782		7.500	MTLY	08/01/2029			107,916	113,197	107.3290	115,825	111,718	674	7,425	(48)			1	08/08/2001	6.450
36211Q-XP-1	GOVT NATL MTG ASSOC I #520086		8.000	MTLY	08/01/2029			14,168	14,643	108.7900	15,413	14,753	94	1,081	(4)			1	07/20/2001	7.260

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
36211S-HJ-9	GOVT NATL MTG ASSOC I #521433		7.500	MTLY	09/01/2029			6,693	6,434	107.3620	6,907	6,660	40	305	(2)			1	08/08/2001	6.630
36211V-N9-7	GOVT NATL MTG ASSOC I #524316		7.500	MTLY	10/01/2029			91,727	87,580	107.3620	94,027	90,666	547	6,225	(37)			1	08/08/2001	6.480
36211Y-ST-2	GOVT NATL MTG ASSOC I #527130		7.500	MTLY	05/01/2029			77,635	72,880	107.3290	78,221	75,448	456	4,870	(45)			1	08/08/2001	6.110
36212A-G6-6	GOVT NATL MTG ASSOC I #527721		8.000	MTLY	07/01/2029			7,418	7,060	108.7900	7,681	7,351	47	465	(3)			1	07/20/2001	6.890
36212G-GE-6	GOVT NATL MTG ASSOC I #533097		7.500	MTLY	03/01/2030			79,979	77,462	107.3290	83,139	80,191	484	5,312	(21)			1	08/08/2001	6.790
36212G-MA-7	GOVT NATL MTG ASSOC I #533253		8.500	MTLY	07/01/2030			181,455	170,103	108.7500	184,987	177,439	1,205	13,794	(27)			1	04/27/2001	5.220
36212K-3Y-7	GOVT NATL MTG ASSOC I #536415		7.000	MTLY	11/01/2029			55,915	54,823	106.6090	58,446	238,289	320	2,797	(22)			1	12/14/2001	6.350
36212N-MB-0	GOVT NATL MTG ASSOC I #538654		8.000	MTLY	05/01/2029			84,856	82,026	108.7900	89,236	85,410	547	5,855	(40)			1	07/20/2001	7.230
36212P-UY-6	GOVT NATL MTG ASSOC I #539799		7.000	MTLY	11/01/2031	11/15/2031	100.000	424,399	414,351	106.5690	441,571	425,875	2,417	26,558	(673)			1	04/05/2002	6.440
36212R-3V-8	GOVT NATL MTG ASSOC I #541812		7.000	MTLY	02/01/2031			91,004	89,244	106.6090	95,142	265,661	521	5,298	(52)			1	12/14/2001	6.360
36212T-D4-3	GOVT NATL MTG ASSOC I #542923		7.000	MTLY	02/01/2031			135,533	133,068	106.6090	141,862	298,840	776	8,385	(104)			1	12/14/2001	6.400
36212U-BC-4	GOVT NATL MTG ASSOC I #543735		7.000	MTLY	11/01/2030			51,826	50,844	106.6310	54,215	123,400	297	3,166	(15)			1	12/14/2001	6.370
36212W-NL-7	GOVT NATL MTG ASSOC I #545895		7.000	MTLY	06/01/2031			111,100	109,175	106.6090	116,390	335,605	637	6,363	(125)			1	12/14/2001	6.430
36212W-2A-4	GOVT NATL MTG ASSOC I #546269		7.000	MTLY	05/01/2030			84,832	83,293	106.6090	88,797	232,294	486	4,990	(46)			1	12/14/2001	6.400
36213B-LF-7	GOVT NATL MTG ASSOC I #549426		7.000	MTLY	12/01/2030			218,634	214,223	106.6090	228,380	463,532	1,250	13,599	(107)			1	12/14/2001	6.330
36213B-NF-5	GOVT NATL MTG ASSOC I #549490		7.500	MTLY	02/01/2031			9,372	8,779	107.2990	9,420	9,089	55	585	(11)			1	08/08/2001	6.090
36213B-N2-4	GOVT NATL MTG ASSOC I #549509		7.500	MTLY	01/01/2031			18,516	17,523	107.2990	18,802	18,141	110	1,279	(18)			1	08/08/2001	6.300
36213C-Q7-8	GOVT NATL MTG ASSOC I #550478		7.500	MTLY	01/01/2031			15,009	14,446	107.2990	15,500	14,955	90	941	(12)			1	08/08/2001	6.660
36213F-VX-8	GOVT NATL MTG ASSOC I #553330		5.000	MTLY	07/15/2018	04/01/2018	100.000	10,088,206	9,884,263	102.5760	10,138,871	10,095,848	41,184	123,036	(7,642)			1	09/11/2003	4.510
36213F-4V-2	GOVT NATL MTG ASSOC I #553536		7.000	MTLY	04/01/2032	04/15/2032	100.000	377,726	367,672	106.5690	391,826	379,794	2,145	22,437	(1,057)			1	05/02/2002	6.230
36213L-E9-7	GOVT NATL MTG ASSOC I #557360		7.000	MTLY	12/01/2030			57,479	56,262	106.6090	59,980	199,223	328	3,129	(22)			1	12/14/2001	6.540
36213L-GL-8	GOVT NATL MTG ASSOC I #557403		7.000	MTLY	05/01/2027			26,223	25,798	106.6480	27,514	26,093	150	1,512	(3)			1	05/18/2001	6.510
36213M-2H-0	GOVT NATL MTG ASSOC I #558876		7.000	MTLY	04/01/2032	04/15/2032	100.000	63,024	61,346	106.5690	65,376	63,369	358	4,073	(176)			1	05/02/2002	6.230
36213N-JW-7	GOVT NATL MTG ASSOC I #559277		7.000	MTLY	06/01/2031			79,281	77,778	106.6090	82,918	193,868	454	4,791	(53)			1	12/14/2001	6.590
36213P-HE-4	GOVT NATL MTG ASSOC I #560129		7.000	MTLY	04/01/2032			225,336	219,378	106.5690	233,790	226,611	1,280	13,031	(658)			1	05/02/2002	6.240
36213P-R2-9	GOVT NATL MTG ASSOC I #560405		6.000	MTLY	10/01/2029			24,835	25,512	103.9990	26,533	24,747	128	1,305	19			1	05/11/2001	6.460
36213T-RX-3	GOVT NATL MTG ASSOC I #564002		7.000	MTLY	03/01/2031			86,332	84,668	106.6090	90,263	368,477	494	4,498	(96)			1	12/14/2001	6.360
36213U-CK-4	GOVT NATL MTG ASSOC I #564474		7.000	MTLY	08/01/2031	08/15/2031	100.000	1,392,075	1,358,505	106.6090	1,448,281	1,396,288	7,925	84,494	(1,805)			1	04/05/2002	6.420
36213X-VE-1	GOVT NATL MTG ASSOC I #567713		6.500	MTLY	06/15/2032	06/29/2032	100.000	44,184	43,570	105.4290	45,935	44,278	236	743	(52)			1	06/04/2002	6.190
36213Y-YB-2	GOVT NATL MTG ASSOC I #568706		6.500	MTLY	01/01/2032	01/15/2032	100.000	1,263,872	1,249,178	105.4290	1,317,000	1,265,911	6,766	74,941	(1,124)			1	06/04/2002	6.240
36213Y-YG-1	GOVT NATL MTG ASSOC I #568711		7.000	MTLY	05/01/2032	05/15/2032	100.000	713,831	694,957	106.5690	740,612	717,869	4,054	40,495	(2,085)			1	05/02/2002	6.240
36213Y-YH-9	GOVT NATL MTG ASSOC I #568712		7.000	MTLY	05/01/2032	05/15/2032	100.000	255,092	248,348	106.5690	264,663	256,535	1,449	9,528	(745)			1	05/02/2002	6.240
36213Y-ZG-0	GOVT NATL MTG ASSOC I #568743		7.000	MTLY	04/01/2032	04/15/2032	100.000	4,375,449	4,259,765	106.5690	4,539,606	4,400,204	24,849	273,575	(12,780)			1	05/02/2002	6.240
36200Q-PZ-1	GOVT NATL MTG ASSOC I #569340		7.000	MTLY	03/01/2032	03/15/2032	100.000	14,374,027	14,034,225	106.5690	14,956,188	14,437,708	81,866	944,505	(32,615)			1	04/18/2002	6.360
36200V-JE-4	GOVT NATL MTG ASSOC I #573661		6.500	MTLY	09/15/2032	09/01/2032	100.000	10,677	10,253	105.4290	10,810	10,759	56	289	(82)			1	04/17/2003	4.310
36201B-KC-9	GOVT NATL MTG ASSOC I #578191		6.500	MTLY	01/15/2032	01/01/2032	100.000	442,679	424,304	105.4290	447,341	445,254	2,298	18,190	(2,575)			1	04/17/2003	3.940
36201D-J4-5	GOVT NATL MTG ASSOC I #579983		7.000	MTLY	04/01/2032	04/15/2032	100.000	391,031	380,623	106.5690	405,627	393,171	2,220	21,696	(1,094)			1	05/02/2002	6.230
36201J-F7-9	GOVT NATL MTG ASSOC I #584390		7.000	MTLY	04/01/2032	04/15/2032	100.000	538,710	524,371	106.5690	558,819	541,659	3,059	28,286	(1,508)			1	05/02/2002	6.230
36201K-JS-6	GOVT NATL MTG ASSOC I #585373		7.000	MTLY	11/01/2031	11/15/2031	100.000	33,442	32,531	106.5690	34,668	33,608	190	2,011	(84)			1	04/24/2002	6.250
36201M-Y5-5	GOVT NATL MTG ASSOC I #587632		7.000	MTLY	01/01/2032	01/15/2032	100.000	7,212,448	7,014,437	106.5690	7,475,244	7,248,435	40,918	434,217	(18,227)			1	04/24/2002	6.250
36201S-YT-0	GOVT NATL MTG ASSOC I #592122		6.500	MTLY	10/15/2032	10/01/2032	100.000	220,728	211,998	105.4290	223,508	222,466	1,148	8,913	(1,738)			1	04/17/2003	4.360
36201T-FK-8	GOVT NATL MTG ASSOC I #592470		6.500	MTLY	11/15/2032	07/01/2032	100.000	143,254	137,589	105.4290	145,059	144,382	745	3,302	(1,128)			1	04/17/2003	4.360
36200F-PN-2	GOVT NATL MTG ASSOC I #599929		5.500	MTLY	05/15/2033	12/01/2032	100.000	367,825	369,290	101.7690	375,822	367,790	1,693	5,013	35			1	08/19/2003	5.570
36200K-MV-6	GOVT NATL MTG ASSOC I #603472		6.500	MTLY	02/15/2033	10/01/2032	100.000	15,821,082	15,169,576	105.4310	15,993,466	15,970,719	82,169	632,659	(149,637)			1	04/11/2003	4.170
36201X-V8-8	GOVT NATL MTG ASSOC I #606439		5.500	MTLY	02/15/2033	11/01/2032	100.000	1,149,296	1,153,880	101.7690	1,174,290	1,149,192	5,289	17,234	104			1	08/19/2003	5.570
36202S-C2-2	GOVT NATL MTG ASSOC I #607689		5.500	MTLY	02/15/2033	12/01/2032	100.000	71,163	71,447	101.7690	72,711	71,157	327	395	6			1	08/19/2003	5.570
36202X-5W-3	GOVT NATL MTG ASSOC I #612961		5.500	MTLY	07/15/2033	03/01/2033	100.000	944,151	947,907	101.7690	964,674	944,056	4,345	12,970	94			1	08/19/2003	5.570
36290N-3Z-3	GOVT NATL MTG ASSOC I #613816		5.500	MTLY	07/15/2033	05/01/2033	100.000	532,525	534,644	101.7690	544,100	532,472	2,450	7,346	53			1	08/19/2003	5.570
36290Q-U4-5	GOVT NATL MTG ASSOC I #614503		5.500	MTLY	06/15/2033	12/01/2032	100.000	195,336	196,114	101.7690	199,582	195,317	899	2,670	20			1	08/19/2003	5.570
36290R-RB-1	GOVT NATL MTG ASSOC I #615282		5.500	MTLY	07/15/2033			21,393,873	21,113,871	101.7690	21,487,333	21,397,588	96,772	96,772	(3,716)			1	10/22/2003	5.240
36290R-ZB-2	GOVT NATL MTG ASSOC I #615538		5.500	MTLY	09/15/2033	06/01/2033	100.000	729,642	732,542	101.7690	745,500	729,566	3,357	10,037	76			1	08/19/2003	5.570
36290S-FV-8	GOVT NATL MTG ASSOC I #615880		6.000	MTLY	08/15/2033	02/01/2033	100.000	22,029,537	21,397,034	104.0190	22,256,918	22,055,663	106,985	319,128	(26,126)			1	09/10/2003	5.290
36290S-GH-8	GOVT NATL MTG ASSOC I #615900		6.000	MTLY	08/15/2033	07/01/2033	100.000	3,326,140	3,230,638	104.0190	3,360,468	3,330,081	16,153	48,428	(3,941)			1	09/10/2003	5.300
36290X-HU-7	GOVT NATL MTG ASSOC I #620443		6.000	MTLY	08/15/2033	07/01/2033	100.000	1,521,739	1,478,046	104.0190	1,537,444	1,523,542	7,390	22,155	(1,803)			1	09/10/2003	5.300
36290X-LP-3	GOVT NATL MTG ASSOC I #620534		5.500	MTLY	08/15/2033	01/01/2032	100.000	400,293	401,885	101.7690	408,993	400,252	1,842	5,521	41			1	08/19/2003	5.570
36290X-M8-0	GOVT NATL MTG ASSOC I #620583		5.500	MTLY	09/15/2033	09/01/2033	100.000	1,949,728	1,953,881	101.7690	1,988,441	1,949,607	8,955	26,841	121			1	08/21/2003	5.540

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
36290X-PL-8	GOVT NATL MTG ASSOC I #620627		5.500	MTLY	09/15/2033	05/01/2033	100.000	5,898,221	5,910,792	101.7690	6,015,342	5,897,862	27,091	81,031	358			1	08/21/2003	5.540
36290X-PS-3	GOVT NATL MTG ASSOC I #620633		5.500	MTLY	09/15/2033	04/01/2033	100.000	6,956,636	6,971,464	101.7690	7,094,775	6,956,214	31,953	95,767	423			1	08/21/2003	5.540
36225A-LG-3	GOVT NATL MTG ASSOC I #780327		8.000	MTLY	05/01/2016			306,354	292,613	110.1310	322,256	307,243	1,951	22,081	(498)			1	01/26/1999	6.570
36225A-LP-3	GOVT NATL MTG ASSOC I #780334		9.000	MTLY	03/01/2016			3,027,884	2,871,943	111.6360	3,206,133	3,027,031	21,540	244,018	(5,176)			1	02/21/1996	7.210
36225A-LQ-1	GOVT NATL MTG ASSOC I #780335		9.000	MTLY	10/01/2018			1,614,323	1,532,222	111.8820	1,714,274	1,606,577	11,492	130,469	(1,726)			1	02/21/1996	7.270
36225A-LU-2	GOVT NATL MTG ASSOC I #780339		8.000	MTLY	07/01/2022			40,784	39,185	109.7790	43,017	40,814	261	2,912	(21)			1	03/12/1999	6.760
36225A-PW-4	GOVT NATL MTG ASSOC I #780437		8.000	MTLY	06/01/2016			406,858	387,984	110.1330	427,298	407,383	2,587	29,060	(677)			1	01/26/1999	6.530
36225A-QL-7	GOVT NATL MTG ASSOC I #780459		7.000	MTLY	11/01/2025			6,728	6,650	107.0350	7,118	6,726	39	416	(1)			1	05/18/2001	6.670
36225A-UL-2	GOVT NATL MTG ASSOC I #780587		7.000	MTLY	01/01/2026			481,945	500,541	106.8070	534,610	481,067	2,920	31,094	160			1	01/05/2000	8.110
36225A-UR-9	GOVT NATL MTG ASSOC I #780592		9.000	MTLY	05/01/2008			3,265,667	3,190,108	108.9930	3,477,007	3,305,750	23,926	276,035	(12,267)			1	04/12/2000	7.560
36225A-VY-3	GOVT NATL MTG ASSOC I #780631		7.000	MTLY	01/01/2026			301,812	295,828	106.8070	315,964	302,392	1,726	18,235	(56)			1	12/16/1998	6.430
36225A-WL-0	GOVT NATL MTG ASSOC I #780651		7.000	MTLY	05/01/2027			346,720	340,137	106.8260	363,355	347,112	1,984	20,979	(50)			1	04/20/1999	6.440
36225A-YN-4	GOVT NATL MTG ASSOC I #780717		7.000	MTLY	11/01/2026			169,074	166,028	106.8870	177,462	168,881	968	10,354	(25)			1	04/20/1999	6.470
36225A-7H-7	GOVT NATL MTG ASSOC I #780896		7.000	MTLY	03/01/2028			124,485	123,026	106.7680	131,351	124,429	718	7,707	(10)			1	05/18/2001	6.650
36225B-GB-8	GOVT NATL MTG ASSOC I #781094		8.000	MTLY	05/01/2029			25,224	24,565	108.8180	26,731	25,578	164	1,731	(6)			1	07/20/2001	7.400
36225B-XT-0	GOVT NATL MTG ASSOC I #781590		5.500	MTLY	04/15/2033	11/01/2032	100.000	1,187,669	1,192,403	101.6880	1,212,531	1,187,558	5,465	16,212	110			1	08/19/2003	5.570
Total - UNITED STATES								239,170,541	236,273,933	XXX	247,628,985	242,493,245	1,156,329	9,634,843	(363,891)			XXX	XXX	XXX
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities								239,170,541	236,273,933	XXX	247,628,985	242,493,245	1,156,329	9,634,843	(363,891)			XXX	XXX	XXX
0399996 - Bonds - U.S. Government								772,406,361	758,343,933	XXX	822,677,065	777,238,893	7,091,980	26,818,916	(485,389)			XXX	XXX	XXX
0399999 - Total - U.S. Government Bonds								772,406,361	758,343,933	XXX	822,677,065	777,238,893	7,091,980	26,818,916	(485,389)			XXX	XXX	XXX
OTHER GOVERNMENTS																				
ISSUER OBLIGATIONS																				
CANADA																				
110709-EQ-1	BRITISH COLUMBIA		5.375	AO	10/29/2008			17,506,391	17,500,000	108.1200	18,921,018	17,508,925	161,997	940,625	(1,132)			1PE	08/30/2001	5.370
135087-WL-4	CANADA 5.750 06/01/2029	0	5.750	JD	06/01/2029			2,034,711	1,706,015	83.0670	2,076,675	1,795,581	9,422	107,493	(1,293)	240,423		1	03/10/2003	5.370
135087-UT-9	CANADA GOVT		8.000	JD	06/01/2023			551,874	523,352	103.9650	717,359	544,494	3,618	41,277	(429)	100,522		1	10/13/1994	7.870
135087-UT-9	CANADA GOVT	0	8.000	JD	06/01/2023			9,773,899	9,672,864	103.9650	12,995,625	9,773,066	65,544	747,777	(2,322)	1,779,169		1	06/05/1997	8.080
135087-WS-9	CANADA-GOV'T		5.250	MN	11/05/2008			5,012,869	5,000,000	108.3810	5,419,050	5,018,000	40,833	262,500	(2,282)			1	08/29/2001	5.190
563469-ET-8	MANITOBA (PROVINCE OF)		4.250	MN	11/20/2006			14,964,541	15,000,000	104.0990	15,614,790	14,941,200	72,604	637,500	11,301			1PE	11/13/2001	4.340
669827-DQ-7	NOVA SCOTIA PROV CDA		7.250	JJ	07/27/2013			7,749,508	8,000,000	119.5950	9,567,560	7,636,880	248,111	580,000	17,164			1PE	05/18/1995	7.980
683234-MF-2	ONTARIO PROVINCE		5.500	AO	10/01/2008			19,900,419	20,000,000	108.6310	21,726,200	19,858,500	275,000	1,100,000	17,780			1	12/06/2001	5.620
748148-QX-4	QUEBEC 6.125 01/22/2011		6.125	JJ	01/22/2011			6,859,584	6,880,000	111.4700	7,669,136	6,854,406	186,118	421,400	2,247			1	08/01/2001	6.180
748148-QX-4	QUEBEC 6.125 01/22/2011	LS	6.125	JJ	01/22/2011			3,110,742	3,120,000	111.4700	3,477,864	3,108,394	84,403	191,100	1,019			1	08/01/2001	6.180
748148-QR-7	QUEBEC PROVINCE		7.500	MS	09/15/2029			9,875,448	10,000,000	124.5570	12,455,700	9,870,300	220,833	750,000	1,540			1	04/19/2000	7.610
Total - CANADA								97,339,984	97,402,231	XXX	110,640,976	96,909,746	1,368,483	5,779,673	43,593	2,120,113		XXX	XXX	XXX
Other Countries																				
560904-AF-1	MALAYSIA		7.500	JJ	07/15/2011			7,359,423	7,500,000	118.2960	8,872,200	7,328,475	259,375	562,500	13,235			2	07/09/2001	7.830
91086Q-AF-5	MEXICAN UTD STS		8.375	JJ	01/14/2011			5,064,656	5,000,000	118.7500	5,937,500	5,080,500	194,253	418,750	(6,587)			2	06/06/2001	8.130
91086Q-AM-0	UNITED MEXICAN STATES		4.625	AO	10/08/2008			931,060	936,000	101.2500	947,700	930,403	9,981	21,284	658			2	04/08/2003	4.750
91086Q-AM-0	UNITED MEXICAN STATES	LS	4.625	AO	10/08/2008			1,058,385	1,064,000	101.2500	1,077,300	1,057,637	11,346	24,195	748			2	04/08/2003	4.750
91086Q-AN-8	UNITED MEXICAN STATES		7.500	AO	04/08/2033			5,277,121	5,355,000	103.5000	5,542,425	5,276,603	92,597	197,466	518			2	04/08/2003	7.630
91086Q-AN-8	UNITED MEXICAN STATES	LS	7.500	AO	04/08/2033			2,606,533	2,645,000	103.5000	2,737,575	2,606,277	45,736	97,534	256			2	04/08/2003	7.630
50064F-AB-0	REPUBLIC OF KOREA		8.875	AO	04/15/2008			2,657,555	2,611,000	120.4370	3,144,610	2,689,774	48,920	231,726	(8,702)			1	10/14/1999	8.370
50064F-AB-0	REPUBLIC OF KOREA	LS	8.875	AO	04/15/2008			3,449,427	3,389,000	120.4370	4,081,610	3,491,246	63,497	300,774	(11,295)			1	10/14/1999	8.370
Total - Other Countries								28,404,160	28,500,000	XXX	32,340,920	28,460,915	725,705	1,854,229	(11,171)			XXX	XXX	XXX
0499999 - Total Bonds - All Other Government - Issuer Obligations								125,744,144	125,902,231	XXX	142,981,896	125,370,661	2,094,188	7,633,902	32,422	2,120,113		XXX	XXX	XXX
1099997 - Bonds - All Other Governments - Canada								97,339,984	97,402,231	XXX	110,640,976	96,909,746	1,368,483	5,779,673	43,593	2,120,113		XXX	XXX	XXX
1099998 - Bonds - All Other Governments - Other Countries								28,404,160	28,500,000	XXX	32,340,920	28,460,915	725,705	1,854,229	(11,171)			XXX	XXX	XXX
1099999 - Total - All Other Government Bonds								125,744,144	125,902,231	XXX	142,981,896	125,370,661	2,094,188	7,633,902	32,422	2,120,113		XXX	XXX	XXX
POLITICAL SUBDIVISIONS																				
ISSUER OBLIGATIONS																				
UNITED STATES																				
ALABAMA																				
088677-AX-7	BIBB CNTY AL PUB BLDG WARRANTS 1977		6.250	FA	02/01/2004			40,008	40,000	100.3700	40,148	41,308	1,042	2,500	(95)			1	01/16/1978	6.060
088677-AY-5	BIBB CNTY AL PUB BLDG WARRANTS 1977		6.250	FA	02/01/2005			40,103	40,000	105.4480	42,179	41,328	1,042	2,500	(90)			1	01/16/1978	6.060

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
088677-AZ-2	BIBB CNTY AL PUB BLDG WARRANTS 1977		6.250	FA	02/01/2006			40,193	40,000	109.6420	43,857	41,348	1,042	2,500	(85)			1	01/16/1978	6.060
088677-BA-6	BIBB CNTY AL PUB BLDG WARRANTS 1977		6.250	FA	02/01/2007			45,312	45,000	112.9730	50,838	46,536	1,172	2,813	(90)			1	01/16/1978	6.060
230160-BB-8	CULLMAN CNTY AL G O WARRANTS 1984		10.000	MS	03/01/2004			375,000	375,000	101.3680	380,130	375,000	12,500	37,500				1	03/06/1984	10.020
339891-DY-6	FLORENCE AL WTR & SWR COMMR REV 78		6.250	JD	12/01/2007			3,235,001	3,225,000	115.7550	3,733,099	3,285,394	16,797	201,563	(2,196)			1	03/08/1978	6.120
471250-FH-8	JASPER AL G O REF WARRANTS SER 78		6.750	FA	02/15/2007			250,000	250,000	114.6340	286,585	250,000	6,375	16,875				1	06/12/1978	6.880
782735-FE-9	RUSSELLVILLE AL G O WTS		5.750	JD	12/01/2026			1,085,612	1,100,000	108.9230	1,198,153	1,083,500	5,271	63,250	401			1PE	03/14/1997	5.890
874296-HM-1	TALLADEGA AL G O SECD REF WTS 1978		6.500	FA	02/15/2007			2,425,000	2,425,000	100.4110	2,434,967	2,425,000	59,547	157,625				1	05/26/1978	6.560
ALABAMA								7,536,228	7,540,000	XXX	8,209,955	7,589,413	104,787	487,125	(2,154)			XXX	XXX	XXX
ARIZONA																				
566897-NA-8	MARICOPA COUNTY ARIZ SCHOOL DISTRICT 4		5.000	JJ	07/01/2010			1,212,048	1,250,000	109.4730	1,368,413	1,196,025	31,250	62,500	4,728			1PE	05/08/2000	5.560
ARIZONA								1,212,048	1,250,000	XXX	1,368,413	1,196,025	31,250	62,500	4,728			XXX	XXX	XXX
CALIFORNIA																				
130628-W8-9	CALIFORNIA ST G O BDS 1998 OCT REF		4.500	AO	10/01/2018			862,461	1,000,000	97.5510	975,510	840,380	11,250	45,000	5,719			2PE	10/05/1999	5.910
130627-BK-7	CALIFORNIA ST G O VAR PURP 1993 APR		5.500	AO	04/01/2019			5,827,190	6,500,000	101.9930	6,629,545	5,627,635	89,375	357,500	29,320			1PE	10/14/1994	6.860
130627-BU-5	CALIFORNIA ST G O VAR PURP 1993 SEPT		4.750	MS	09/01/2018			13,856,023	17,000,000	100.7690	17,130,730	12,931,050	269,167	807,500	151,808			1PE	01/13/1995	7.000
130627-BZ-4	CALIFORNIA ST G O VAR PURP 1993 SEPT		4.750	MS	09/01/2023			7,712,964	9,700,000	95.9160	9,303,852	7,357,063	153,583	460,750	57,344			2PE	03/02/1995	6.780
130627-CH-3	CALIFORNIA ST G O VAR PURP 1994 MAR		5.500	MS	03/01/2020			11,500,964	13,500,000	102.6020	13,851,270	11,011,745	247,500	742,500	79,790			1PE	11/18/1994	7.190
184067-BR-6	CLAYTON CA LTD IMPT OAKHURST AD 1989		7.800	MS	09/02/2004				25,000	103.3060	25,827	25,000	645	1,950				6*	04/06/1989	7.800
184067-BS-4	CLAYTON CA LTD IMPT OAKHURST AD 1989		7.850	MS	09/02/2005				25,000	103.7370	25,934	25,000	649	1,963				6*	04/06/1989	7.850
184067-BT-2	CLAYTON CA LTD IMPT OAKHURST AD 1989		7.900	MS	09/02/2006				25,000	103.7250	25,931	25,000	653	1,975				6*	04/06/1989	7.900
184067-BU-9	CLAYTON CA LTD IMPT OAKHURST AD 1989		7.900	MS	09/02/2007				25,000	103.6570	25,914	25,000	653	1,975				6*	04/06/1989	7.900
184067-BV-7	CLAYTON CA LTD IMPT OAKHURST AD 1989		8.000	MS	09/02/2008				25,000	103.6140	25,904	25,000	661	2,000				6*	04/06/1989	8.000
184067-BW-5	CLAYTON CA LTD IMPT OAKHURST AD 1989		8.000	MS	09/02/2009				30,000	103.5580	31,067	30,000	793	2,400				6*	04/06/1989	8.000
206130-BM-7	CONCORD CA AD 65 SUN VALLEY PKG		7.200	JJ	07/02/2004			435,000	435,000	102.2000	444,570	435,000	15,573	31,320				1	09/27/1979	7.250
223043-BB-5	COVINA CA CMNTY REDEV AGY PROJ 1 TAX		6.250	JJ	01/01/2004			60,000	60,000	100.0000	60,000	59,227	1,875	3,750	58			1	01/26/1977	6.380
304211-HN-8	FAIRFIELD CA SMITH RANCH AD SER B36		8.100	MS	09/02/2004			205,000	205,000	103.4930	212,161	205,000	5,489	16,605				4Z	08/22/1988	8.140
304211-HP-3	FAIRFIELD CA SMITH RANCH AD SER B36		8.100	MS	09/02/2005			215,000	215,000	103.7740	223,114	215,000	5,757	17,415				4Z	08/22/1988	8.140
304211-HQ-1	FAIRFIELD CA SMITH RANCH AD SER B36		8.100	MS	09/02/2006			215,000	215,000	103.7550	223,073	215,000	5,757	17,415				4Z	08/22/1988	8.130
304211-HR-9	FAIRFIELD CA SMITH RANCH AD SER B36		8.100	MS	09/02/2007			275,000	275,000	103.6870	285,139	275,000	7,363	22,275				4Z	08/22/1988	8.130
497060-AJ-2	KINNELOA CA IRR DIST IMPT NO 01		8.000	JJ	07/01/2004				40,000	102.5270	41,011	41,146	1,600	3,200				6*	02/20/1975	7.840
69672H-BL-7	PALMDALE CA 10TH ST AD NO 88-1 89A		7.250	MS	09/02/2004			483,630	690,899	70.0000	483,630	675,299			34,545			6	07/27/1989	7.310
69672H-BM-5	PALMDALE CA 10TH ST AD NO 88-1 89A		7.250	MS	09/02/2005			518,507	740,724	70.0000	518,507	723,999			37,036			6	07/27/1989	7.310
69672H-BN-3	PALMDALE CA 10TH ST AD NO 88-1 89A		7.250	MS	09/02/2006			555,709	793,870	70.0000	555,709	772,023			39,694			6	07/27/1989	7.360
69672H-BP-8	PALMDALE CA 10TH ST AD NO 88-1 89A		7.300	MS	09/02/2007			597,561	853,659	70.0000	597,561	834,251			42,683			6	07/27/1989	7.350
69672H-BQ-6	PALMDALE CA 10TH ST AD NO 88-1 89A		7.300	MS	09/02/2008			639,414	913,449	70.0000	639,414	892,680			45,672			6	09/02/2000	7.350
69672H-BR-4	PALMDALE CA 10TH ST AD NO 88-1 89A		7.300	MS	09/02/2009			685,917	979,881	70.0000	685,917	952,401			48,994			6	07/27/1989	7.400
732096-YF-3	POMONA CA UNI SCH DIST G O REF 97A		6.500	FA	08/01/2019	08/01/2014	100.000	3,177,177	3,000,000	120.4090	3,612,270	3,246,060	81,250	195,000	(11,882)			1PE	01/23/1997	5.750
903702-BB-3	UKIAH CA UNI SCH BLDG CORP SER 76		5.500	MS	03/01/2004			399,450	400,000	100.6990	402,796	356,124	7,333	22,000	3,215			1	11/08/1976	6.440
903702-BC-1	UKIAH CA UNI SCH BLDG CORP SER 76		5.500	MS	03/01/2005			421,000	425,000	105.0720	446,556	377,757	7,792	23,375	3,209			1	11/08/1976	6.440
903702-BD-9	UKIAH CA UNI SCH BLDG CORP SER 76		5.500	MS	03/01/2006			442,367	450,000	108.8860	489,987	399,353	8,250	24,750	3,192			1	11/08/1976	6.440
CALIFORNIA								49,085,333	58,547,483	XXX	57,972,899	48,598,193	922,967	2,802,618	570,395			XXX	XXX	XXX
COLORADO																				
744874-AQ-1	PUEBLO CO SCH DIST NO 60 COP REF 95		5.375	JD	12/01/2010			1,035,868	1,040,000	106.9090	1,111,854	1,033,500	4,658	55,900	564			1PE	10/27/1999	5.450
COLORADO								1,035,868	1,040,000	XXX	1,111,854	1,033,500	4,658	55,900	564			XXX	XXX	XXX
WASHINGTON DC																				
254760-C2-5	DISTRICT OF COLUMBIA G O 1993 B REF		5.500	JD	06/01/2008			494,227	500,000	112.2620	561,310	485,105	2,292	27,500	1,117			1PE	05/26/1993	5.800
WASHINGTON DC								494,227	500,000	XXX	561,310	485,105	2,292	27,500	1,117			XXX	XXX	XXX
FLORIDA																				
662542-BC-2	NORTH SPRINGS FL IMPT WTR MGMT 1990 A		8.125	MN	05/01/2010			525,000	525,000	100.2040	526,071	525,000	7,109	40,422				3Z	08/23/1990	8.140
FLORIDA								525,000	525,000	XXX	526,071	525,000	7,109	40,422				XXX	XXX	XXX
GEORGIA																				

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
120000-BA-1	BUFORD GA SCHOOL		7.600	FA	02/01/2004			100,008	100,000	100.4340	100,434	101,153	3,167	7,600	(93)			1PE	09/24/1975	7.600
120000-BB-9	BUFORD GA SCHOOL		7.600	FA	02/01/2005			110,111	110,000	106.5440	117,198	111,282	3,483	8,360	(95)			1PE	09/24/1975	7.600
GEORGIA								210,119	210,000	XXX	217,632	212,435	6,650	15,960	(188)			XXX	XXX	XXX
HAWAII																				
419780-EU-1	HAWAII ST G O REF BDS 1997 CO		6.000	MS	09/01/2006			2,042,252	2,000,000	110.8840	2,217,680	2,090,480	40,000	120,000	(14,435)			1PE	06/06/2000	5.140
HAWAII								2,042,252	2,000,000	XXX	2,217,680	2,090,480	40,000	120,000	(14,435)			XXX	XXX	XXX
ILLINOIS																				
078866-AV-2	BELLEVILLE IL SGL FAM MTG SER 78 A		7.250	MN	11/01/2009			1,610,000	1,610,000	116.8000	1,880,480	1,610,000	19,454	116,725				1	11/16/1978	6.040
158285-FP-6	CHAMPAIGN CNTY IL SCH DIST 116 99C			MATR	01/01/2019	01/01/2014	74.700	685,648	1,645,000	49.0880	807,498	527,930			38,857			1PE	06/23/1999	5.850
167484-DQ-4	CHICAGO IL G O PROJ & REF 1995 B		5.125	JJ	01/01/2025			3,607,673	4,000,000	102.1840	4,087,360	3,567,480	102,500	205,000	13,635			1PE	06/16/2000	5.970
167483-6T-8	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	07/01/2017	07/01/2017	100.000	2,746,924	6,865,000	45.5270	3,125,429	1,515,174			180,193			1	03/10/1995	6.800
167483-6U-5	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	01/01/2018	01/01/2018	100.000	2,655,315	6,865,000	44.0080	3,021,149	1,464,648			174,182			1	03/10/1995	6.800
167483-6V-3	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	07/01/2018	07/01/2018	100.000	2,566,798	6,865,000	42.5410	2,920,440	1,415,838			168,372			1	03/10/1995	6.800
167483-6W-1	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	01/01/2019	01/01/2019	100.000	2,481,178	6,865,000	41.1220	2,823,025	1,368,606			162,756			1	03/10/1995	6.800
167483-6X-9	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	07/01/2019	07/01/2019	100.000	2,398,417	6,865,000	39.7510	2,728,906	1,322,954			157,328			1	03/10/1995	6.800
167483-6Y-7	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	01/01/2020	01/01/2020	100.000	2,318,403	6,865,000	38.4250	2,637,876	1,278,812			152,080			1	03/10/1995	6.800
167483-6Z-4	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	07/01/2020	07/01/2020	100.000	2,241,101	6,865,000	37.1430	2,549,867	1,236,181			147,008			1	03/10/1995	6.800
167483-7A-8	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	01/01/2021	07/01/2020	96.640	2,148,629	6,865,000	35.6370	2,446,480	1,180,162			141,911			1	03/10/1995	6.850
167483-7B-6	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	07/01/2021	01/01/2021	96.640	2,076,495	6,865,000	34.4400	2,364,306	1,140,551			137,145			1	03/10/1995	6.850
167483-7C-4	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	01/01/2022	07/01/2021	96.640	2,006,755	6,865,000	33.2840	2,284,947	1,102,244			132,539			1	03/10/1995	6.850
167483-7D-2	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	07/01/2022	01/01/2022	96.640	1,939,377	6,865,000	32.1660	2,208,196	1,065,242			128,088			1	03/10/1995	6.850
167483-7E-0	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	01/01/2023	07/01/2022	96.640	1,874,170	6,865,000	31.0860	2,134,054	1,029,407			123,785			1	03/10/1995	6.850
167483-7F-7	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	07/01/2023	01/01/2023	96.640	1,811,277	6,865,000	30.0410	2,062,315	994,876			119,628			1	03/10/1995	6.850
167483-7G-5	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	01/01/2024	07/01/2023	96.640	1,750,420	6,865,000	29.0330	1,993,115	961,443			115,610			1	03/10/1995	6.850
167483-7H-3	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	07/01/2024	01/01/2024	96.640	1,691,663	6,865,000	28.0580	1,926,182	929,178			111,727			1	03/10/1995	6.850
167483-7J-9	CHICAGO IL G O PROJ CAP APPRN SER 95			MATR	01/01/2025	07/01/2024	96.640	1,634,811	6,865,000	27.1150	1,861,445	897,942			107,974			1	03/10/1995	6.850
171646-GQ-9	CICERO IL G O ALTERNATE REV SOURCE 94		6.500	JD	12/01/2014			3,162,759	3,185,000	106.8640	3,403,618	3,153,086	17,252	207,025	1,356			1	10/20/1994	6.600
213183-YQ-3	COOK CNTY IL G O SER 1996 CAP IMPT		5.875	MN	11/15/2022			29,915,601	30,210,000	112.6400	34,028,544	29,865,336	226,785	1,774,838	10,272			1	04/02/1997	6.350
213183-ZJ-8	COOK CNTY IL G O SER 1997 A		5.625	MN	11/15/2019	11/15/2009	100.000	5,007,947	5,000,000	110.9250	5,546,250	5,012,500	35,938	281,250	(1,115)			1PE	06/25/1999	5.590
229255-BT-0	CRYSTAL LAKE IL TAX INCREMENT 1988		9.260	FA	02/15/2005			2,000,000	2,000,000	111.7380	2,234,760	2,000,000	69,964	185,200				1	12/16/1988	9.400
257003-CH-4	DOLTON IL G O CORP PURPOSE SER 86		7.800	JD	12/01/2004	06/01/2004	100.000	325,000	325,000	106.0480	344,656	325,000	2,113	25,350				1	01/08/1987	7.800
257003-CJ-0	DOLTON IL G O CORP PURPOSE SER 86		7.900	JD	12/01/2005	06/01/2004	100.000	350,000	350,000	112.2410	392,844	350,000	2,304	27,650				1	01/08/1987	7.900
257003-CK-7	DOLTON IL G O CORP PURPOSE SER 86		7.950	JD	12/01/2006	06/01/2004	100.000	375,000	375,000	117.7200	441,450	375,000	2,484	29,813				1	01/08/1987	7.950
257003-CL-5	DOLTON IL G O CORP PURPOSE SER 86		8.000	JD	12/01/2007	06/01/2004	100.000	400,000	400,000	122.0780	488,312	400,000	2,667	32,000				1	01/08/1987	8.000
400424-BU-0	GRUNDY CNTY IL CMNTY SCH DIST 111		8.050	JJ	01/01/2004			610,000	610,000	100.0000	610,000	610,000	24,553	49,105				1	07/14/1988	8.080
452149-UV-7	ILLINOIS ST G O 1994 SER AUGUST		5.875	FA	08/01/2019			8,182,399	8,445,000	104.7490	8,846,053	8,113,131	206,727	496,144	10,848			1PE	07/19/1995	6.430
452150-RB-3	ILLINOIS ST G O 1998 SER JUNE		4.750	JD	06/01/2023			13,689,391	15,690,000	100.5680	15,779,119	13,508,462	62,106	745,275	61,718			1PE	11/14/2000	5.870
452150-PH-2	ILLINOIS ST G O SER APRIL 1998		5.125	AO	04/01/2023	04/01/2023	100.000	2,748,547	3,125,000	102.9650	3,217,656	2,706,906	40,039	160,156	11,371			1PE	12/22/1999	6.260
452150-BA-2	ILLINOIS ST G O SER DECEMBER 1995		5.250	JD	12/01/2020			4,212,136	4,700,000	105.7300	4,969,310	4,155,411	20,563	246,750	17,474			1PE	05/16/2000	6.260
452149-WM-5	ILLINOIS ST G O SER FEBRUARY 1995		6.100	FA	02/01/2018			5,594,338	5,700,000	107.2660	6,114,162	5,562,345	144,875	347,700	4,554			1PE	02/13/1995	6.330
452149-TW-7	ILLINOIS ST G O SER MARCH 1994		5.800	AO	04/01/2019			20,882,280	21,700,000	103.1470	22,382,899	20,627,803	314,650	1,258,600	39,083			1PE	06/16/1994	6.300
452150-CQ-6	ILLINOIS ST G O SER MAY 1996		5.750	MN	05/01/2021			1,978,449	2,000,000	109.4980	2,189,960	1,973,840	19,167	115,000	812			1PE	08/19/1996	5.990
452150-DZ-5	ILLINOIS ST G O SER SEPTEMBER 1996		6.000	MS	09/01/2021			21,615,616	21,700,000	112.0950	24,324,615	21,600,003	434,000	1,302,000	2,879			1PE	03/31/1997	6.080
483764-CW-4	KANE & DEKALB CNTYS IL SCH DIST 301 90		7.700	JJ	01/01/2005			380,000	380,000	105.5020	400,908	380,000	14,630	29,260				1	02/21/1990	7.750
483764-CX-2	KANE & DEKALB CNTYS IL SCH DIST 301 90		7.700	JJ	01/01/2006			520,000	520,000	110.6410	575,333	520,000	20,020	40,040				1	02/21/1990	7.750
483764-CY-0	KANE & DEKALB CNTYS IL SCH DIST 301 90		7.750	JJ	01/01/2007			545,000	545,000	114.6810	625,011	545,000	21,119	42,238				1	02/21/1990	7.800
483764-CZ-7	KANE & DEKALB CNTYS IL SCH DIST 301 90		7.750	JJ	01/01/2008			595,000	595,000	118.0600	702,457	595,000	23,056	46,113				1	02/21/1990	7.800
483764-DA-1	KANE & DEKALB CNTYS IL SCH DIST 301 90		7.800	JJ	01/01/2009			630,000	630,000	121.3820	764,707	630,000	24,570	49,140				1	02/21/1990	7.850
483764-DB-9	KANE & DEKALB CNTYS IL SCH DIST 301 90		7.800	JJ	01/01/2010			720,000	720,000	124.0150	892,908	720,000	28,080	56,160				1	02/21/1990	7.840
483872-EC-7	KANE CNTY IL SCH DIST 101 BATAVIA 90		7.400	JD	12/01/2004			1,380,000	1,380,000	105.2580	1,452,560	1,380,000	8,510	102,120				1PE	04/03/1990	7.440
483872-ED-5	KANE CNTY IL SCH DIST 101 BATAVIA 90		7.400	JD	12/01/2005			1,620,000	1,620,000	110.5350	1,790,667	1,620,000	9,990	119,880				1PE	04/03/1990	7.440
483872-EE-3	KANE CNTY IL SCH DIST 101 BATAVIA 90		7.450	JD	12/01/2006			1,885,000	1,885,000	115.1030	2,169,692	1,885,000	11,703	140,433				1PE	04/03/1990	7.490
483872-EF-0	KANE CNTY IL SCH DIST 101 BATAVIA 90		7.450	JD	12/01/2007			2,175,000	2,175,000	118.7370	2,582,530	2,175,000	13,503	162,038				1PE	04/03/1990	7.490
483872-EG-8	KANE CNTY IL SCH DIST 101 BATAVIA 90		7.500	JD	12/01/2008			2,490,000	2,490,000	121.0250	3,013,523	2,490,000	15,563	186,750				1PE	04/03/1990	7.540
483872-EH-6	KANE CNTY IL SCH DIST 101 BATAVIA 90		7.500	JD	12/01/2009			2,835,000	2,835,000	123.0090	3,487,305	2,835,000	17,719	212,625				1PE	04/03/1990	7.540
504588-CW-2	LASALLE CNTY IL SCH DIST NO 141 1990 OTTAWA		7.700	JD	12/01/2004			527,052	525,000	105.8720	555,828	545,879	3,369	40,425	(2,094)			1PE	06/13/1990	7.310

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
504588-CX-0	LASALLE CNTY IL SCH DIST NO 141 1990 OTTAWA		7.700	JD	12/01/2005			569,462	565,000	111.4770	629,845	588,329	3,625	43,505	(2,099)			1PE	06/13/1990	7.310
504732-BG-2	LASALLE IL G O WTRWKS REV SER 1990		7.800	JD	12/01/2004			522,484	520,000	105.7740	550,025	545,256	3,380	40,560	(2,535)			1PE	06/26/1990	7.260
978399-AJ-2	WOOD DALE IL SPL SVC NO 2 UNLTD TAX		11.500	JJ	01/01/2004			900,000	900,000	100.0000	900,000	917,379	51,750	103,500	(902,058)			6*	12/11/1984	11.420
ILLINOIS								178,688,513	260,895,000	XXX	202,270,575	163,319,335	2,018,726	9,020,365	1,563,285			XXX	XXX	XXX
INDIANA																				
181508-AW-2	CLARK-PLEASANT IN MULTI SCH BLDG 94		6.450	JJ	01/15/2017	07/15/2006	100.000	1,601,010	1,600,000	104.8360	1,677,376	1,590,736	47,587	103,200	(356)			1	03/01/1996	6.420
349345-BB-3	FT WAYNE IN SOUTH SIDE SCH BLDG 94		6.125	JJ	01/15/2012			1,584,103	1,600,000	102.1290	1,634,064	1,571,760	45,189	98,000	2,083			1	03/01/1996	6.380
455280-NH-6	INDIANAPOLIS IN LOC PUB IMPT BD BK C			MATR	01/01/2004			7,585,000	7,585,000	100.0000	7,585,000	3,282,940			511,788			1PE	12/16/1991	7.100
455280-NJ-2	INDIANAPOLIS IN LOC PUB IMPT BD BK C			MATR	01/01/2005			7,460,413	8,000,000	98.7790	7,902,320	3,229,200			503,193			1PE	12/16/1991	7.100
455280-NK-9	INDIANAPOLIS IN LOC PUB IMPT BD BK C			MATR	01/01/2006			6,950,699	8,000,000	95.6720	7,653,760	2,991,280			471,852			1PE	12/16/1991	7.150
455280-NL-7	INDIANAPOLIS IN LOC PUB IMPT BD BK C			MATR	01/01/2007			6,479,047	8,000,000	92.4940	7,399,520	2,788,400			439,772			1PE	12/16/1991	7.150
455280-NP-8	INDIANAPOLIS IN LOC PUB IMPT BD BK C			MATR	01/01/2010			2,796,110	4,275,000	80.5490	3,443,470	1,196,444			191,013			1PE	12/16/1991	7.200
484519-AV-5	KANKAKEE VY IN SCH CORP 1984		9.750	JJ	07/01/2004			249,699	250,000	103.0000	257,500	244,543	12,188	24,375	560			1	02/27/1984	10.180
663240-AW-9	NORTH WARRICK CNTY IN SCH BLDG CORP		10.000	JJ	01/01/2004			400,000	400,000	100.0000	400,000	379,404	20,000	40,000	2,232			1	02/05/1981	10.720
664363-AU-2	NORTHEAST SULLIVAN IN SCH BLDG CORP		9.900	JJ	07/01/2004			250,000	250,000	104.2540	260,635	250,000	12,375	24,750				1	11/14/1983	10.040
917840-AP-5	UTICA IN SCH BLDG CORP CAP APPREC 99			MATR	07/15/2006			445,160	505,000	94.6640	478,053	358,348			21,574			1PE	08/06/1999	5.930
917840-AR-1	UTICA IN SCH BLDG CORP CAP APPREC 99			MATR	07/15/2007			1,324,887	1,585,000	91.2220	1,445,869	1,061,982			65,440			1PE	08/06/1999	6.230
917840-AS-9	UTICA IN SCH BLDG CORP CAP APPREC 99			MATR	01/15/2008			1,286,675	1,585,000	89.0210	1,410,983	1,026,969			64,745			1PE	08/06/1999	6.460
929385-BA-9	WANEE IN ELEM/HIGH SCH BLDG CORP 94		6.500	JJ	07/15/2010			4,000,000	4,000,000	102.1380	4,085,520	4,000,000	119,889	260,000				1	05/16/1994	6.550
96008T-AT-3	WESTFIELD IN ELEM SCH BLDG CORP 97		5.800	JJ	01/15/2018			3,992,297	4,000,000	115.1810	4,607,240	3,990,000	106,978	232,000	480			1PE	05/14/1997	5.860
96008E-EP-0	WESTFIELD IN HIGH SCH BLDG CORP 98		5.000	JJ	07/05/2015			817,923	825,000	106.6910	880,201	815,513	20,167	41,250	469			1PE	02/17/1998	5.100
INDIANA								47,223,022	52,460,000	XXX	51,121,510	28,777,518	384,371	823,575	2,274,845			XXX	XXX	XXX
KENTUCKY																				
546802-CL-1	LOUISVILLE KY RIVERFRONT CORP 1977		5.750	JJ	07/01/2010			752,219	770,000	110.7350	852,660	721,552	22,138	44,275	2,316			1	07/29/1977	5.260
KENTUCKY								752,219	770,000	XXX	852,660	721,552	22,138	44,275	2,316			XXX	XXX	XXX
MICHIGAN																				
050291-AU-7	AUBURN HILLS MI BLDG AUTH LTD G O		6.000	MN	11/01/2017			2,750,000	2,750,000	108.3080	2,978,470	2,750,000	27,500	165,000				1	01/29/1996	6.090
251129-VG-4	DETROIT MI SCH DIST UNLTD TAX 1996 A		5.700	MN	05/01/2025			4,699,381	4,750,000	111.4680	5,294,730	4,691,440	45,125	270,750	1,634			1	11/21/1996	5.800
339509-BA-8	FLINT MI HOSP BLDG AUTH SER 1977		5.700	JJ	07/01/2004			833,581	835,000	102.2730	853,980	796,632	23,798	47,595	2,715			1	12/27/1977	6.160
339509-BC-4	FLINT MI HOSP BLDG AUTH SER 1977		5.700	JJ	07/01/2006			941,305	950,000	110.2120	1,047,014	898,919	27,075	54,150	3,128			1	12/27/1977	6.210
368172-GD-8	GAYLORD MI CMNTY SCH BLDG & SITE REF			MATR	05/01/2021	05/01/2010	45.440	6,823,683	23,305,000	35.0690	8,172,830	3,031,747			457,529			1	04/14/1992	6.960
516570-CP-1	LA PEER CNTY MI HOSP 1976		6.000	JD	06/01/2004			889,932	890,000	100.8000	897,120	887,775	4,450	53,400	156			1	05/18/1977	6.230
516570-CQ-9	LA PEER CNTY MI HOSP 1976		6.000	JD	06/01/2005			174,764	175,000	101.7310	178,029	172,636	875	10,500	155			1	01/28/1977	6.170
617667-AS-9	MORLEY-STANWOOD MI CMNTY SCH BLDG		5.625	MN	05/01/2021	05/01/2006	100.000	1,640,855	1,640,000	106.8810	1,752,848	1,642,657	15,375	92,250	(334)			1	07/08/1997	5.600
780427-GW-4	ROYAL OAK MI SCH DIST SCH BLDG & SITE			MATR	05/01/2012	05/01/2008	75.210	11,380,497	20,475,000	61.4960	12,591,306	4,894,754			767,182			1	11/20/1991	7.000
MICHIGAN								30,133,997	55,770,000	XXX	33,766,328	19,766,559	144,198	693,645	1,232,164			XXX	XXX	XXX
MISSISSIPPI																				
605578-2B-8	MISSISSIPPI ST G O GAMING CNTY HWY 98A		5.250	JJ	07/01/2012	07/01/2008	100.000	2,680,939	2,375,000	112.8700	2,680,663	2,688,263	62,344		(7,323)			1PE	11/20/2003	2.230
MISSISSIPPI								2,680,939	2,375,000	XXX	2,680,663	2,688,263	62,344		(7,323)			XXX	XXX	XXX
NEBRASKA																				
259291-AM-4	DOUGLAS CNTY NE SD NO 01 OMAHA 99		5.400	JD	12/15/2012			2,769,425	2,780,000	105.9740	2,946,077	2,759,456	6,672	150,120	895			1PE	11/04/1999	5.480
259291-AN-2	DOUGLAS CNTY NE SD NO 01 OMAHA 99		5.500	JD	12/15/2013			3,126,885	3,140,000	106.0650	3,330,441	3,115,728	7,676	172,700	964			1PE	11/04/1999	5.580
259291-AP-7	DOUGLAS CNTY NE SD NO 01 OMAHA 99		5.600	JD	12/15/2014			1,453,488	1,460,000	106.1570	1,549,892	1,448,276	3,634	81,760	419			1PE	11/04/1999	5.680
259291-AQ-5	DOUGLAS CNTY NE SD NO 01 OMAHA 99		5.625	JD	12/15/2015			3,457,551	3,495,000	106.1800	3,710,991	3,438,835	8,738	196,594	2,129			1PE	11/04/1999	5.780
259291-AR-3	DOUGLAS CNTY NE SD NO 01 OMAHA 99		5.625	JD	12/15/2016			1,816,403	1,845,000	106.1800	1,959,021	1,804,484	4,613	103,781	1,448			1PE	11/04/1999	5.830
NEBRASKA								12,623,752	12,720,000	XXX	13,496,422	12,566,779	31,331	704,955	5,856			XXX	XXX	XXX
NEVADA																				
641459-LW-0	NEVADA G O MUN BANK PROJ 52 SER 96A		5.750	MN	05/15/2026			4,864,578	4,895,000	110.6510	5,416,366	4,860,588	35,965	281,463	678			1	11/07/1996	5.950
940773-NP-5	WASHOE CNTY NV MED CTR REF 84		9.800	FA	08/01/2004			489,961	490,000	100.5820	492,852	515,253	20,008	48,020	33			1	07/06/2001	(59.100)
NEVADA								5,354,539	5,385,000	XXX	5,909,218	5,375,841	55,973	329,483	711			XXX	XXX	XXX
NEW HAMPSHIRE																				
165393-CA-5	CHESHIRE NH NURSING HOME		7.200	MN	11/01/2004			99,525	100,000	104.8130	104,813	93,139	1,200	7,200	533			1PE	12/03/1975	7.860
165393-CB-3	CHESHIRE NH NURSING HOME		7.200	MN	11/01/2005			98,993	100,000	110.1140	110,114	93,077	1,200	7,200	493			1PE	12/03/1975	7.860
NEW HAMPSHIRE								198,518	200,000	XXX	214,927	186,216	2,400	14,400	1,026			XXX	XXX	XXX

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
NEW YORK																				
649653-QT-2	CITY OF NEW YORK		6.100	FA	08/15/2005	08/15/2005	101.000	4,610,702	4,500,000	106.9990	4,814,955	4,924,935	103,700	274,500	(64,399)			1PE	08/13/1998	4.510
63165N-KQ-0	NASSAU CNTY NY G O GEN IMPT 1997 W		4.750	MS	09/01/2011	09/01/2009	100.000	2,414,304	2,400,000	107.0810	2,569,944	2,423,856	38,000	114,000	(2,162)			1PE	01/05/1999	4.630
63165N-SB-5	NASSAU CNTY NY G O GEN IMPT 1998 Z		5.000	MS	09/01/2009			5,317,294	5,240,000	111.3970	5,837,203	5,374,301	87,333	262,000	(11,654)			1PE	07/29/1998	4.700
649654-SA-9	NEW YORK N Y		7.250	FA	08/15/2007			4,932,898	4,500,000	117.1570	5,272,065	5,440,095	123,250	326,250	(108,128)			1PE	11/13/1998	4.350
649654-JZ-4	NEW YORK NY G O FISCAL 1990 SER A		7.000	FA	08/01/2007			43,793	45,000	100.3280	45,148	42,293	1,313	3,150	281			1PE	12/01/1992	7.970
649665-GX-8	NEW YORK NY G O FISCAL 1990 SER I		7.500	FA	08/15/2004			4,989	5,000	100.6270	5,031	4,902	142	375	17			1PE	06/15/1990	7.770
649665-JF-4	NEW YORK NY G O FISCAL 1991 SER D		8.000	FA	08/01/2004			159,820	160,000	100.4790	160,766	157,408	5,333	12,800	290			1PE	02/18/1991	8.270
649655-MV-6	NEW YORK NY G O FISCAL 1994 SER G		5.700	FA	08/01/2009			2,587,462	2,725,000	103.7060	2,825,989	2,448,031	64,719	155,325	19,660			1PE	10/17/1994	6.950
649666-EU-4	NEW YORK NY G O FISCAL 1995 SER B		7.000	FA	08/15/2016			10,164,849	10,240,000	104.6220	10,713,293	10,138,829	270,791	716,800	4,006			1	02/02/1995	7.240
649667-QG-0	NEW YORK NY G O FISCAL 1995 SER B		6.950	FA	08/15/2012			3,961,392	4,000,000	104.5920	4,183,680	3,939,360	105,022	278,000	3,154			1	11/10/1994	7.100
649665-N3-6	NEW YORK NY G O FISCAL 1997 SER B		5.875	FA	08/15/2016	08/15/2008	100.000	3,517,557	3,500,000	109.8740	3,845,590	3,536,575	77,681	205,625	(3,231)			1PE	11/15/1996	5.750
649667-R6-1	NEW YORK NY G O FISCAL 1998 SER F		5.500	FA	08/01/2006			1,175,404	1,145,000	108.3290	1,240,367	1,226,444	26,240	62,975	(10,885)			1PE	11/13/1998	4.400
	NEW YORK							38,890,464	38,460,000	XXX	41,514,031	39,657,028	903,523	2,411,800	(173,051)			XXX	XXX	XXX
OHIO																				
096401-AT-1	BLUFFTON OH SCH DIST UNLTD TAX		8.000	JD	12/01/2004			189,586	190,000	105.8780	201,168	185,518	1,267	15,200	419			1PE	08/01/1986	8.300
096401-AU-8	BLUFFTON OH SCH DIST UNLTD TAX		8.000	JD	12/01/2005			194,145	195,000	111.7330	217,879	190,295	1,300	15,600	397			1PE	08/01/1986	8.300
096401-AV-6	BLUFFTON OH SCH DIST UNLTD TAX		8.000	JD	12/01/2006			193,748	195,000	116.7760	227,713	190,197	1,300	15,600	366			1PE	08/01/1986	8.300
186355-BE-2	CLEVELAND OH COP STADIUM PROJ 97		6.000	MN	11/15/2008			4,904,478	4,650,000	116.4870	5,416,646	5,046,652	35,650	279,000	(45,450)			1PE	09/13/2000	4.730
199491-HG-9	COLUMBUS OH G O MUN ARPT REF 99		4.650	MS	03/01/2005			1,294,258	1,295,000	103.7060	1,342,993	1,291,763	20,073	60,218	605			1PE	07/02/1999	4.700
263715-DR-2	DUBLIN OH LOC SCH DIST SCH CONSTR		10.000	AO	10/01/2004			224,678	225,000	106.3840	239,364	221,049	5,625	22,500	395			1PE	06/29/1983	10.300
363550-CJ-1	GALION CITY OH LTD TAX WSTWTR IMPT		9.625	JD	12/01/2004				100,000	106.9730	106,973	98,433	802	9,625				6*	06/20/1983	9.860
391674-CX-4	GREATER CLEVELAND OH REGL TRANSN 1996		5.650	JD	12/01/2016			1,687,918	1,700,000	112.1830	1,907,111	1,683,748	8,004	96,050	773			1	10/03/1996	5.770
407271-AR-6	HAMILTON CNTY OH JEWISH HOSP		7.875	MN	11/15/2008			710,000	710,000	113.9250	808,868	710,000	7,144	55,913				1	02/15/1979	6.500
407774-CS-5	HAMILTON OH CITY SCH DIST SCH IMPT 99 A		5.500	JD	12/01/2024			1,983,585	2,045,000	107.1700	2,191,627	1,977,229	9,373	112,475	1,751			1PE	09/13/1999	5.750
543689-SM-6	LORAIN CITY OH LTD TAX STR IMPT 83		10.250	JD	12/01/2004				55,000	107.6240	59,193	53,690	470	5,638				6*	12/15/1983	10.580
543553-DW-8	LORAIN COUNTY OH SPL ASSMT UNLTD TAX		7.875	JD	12/01/2004			99,775	100,000	105.8660	105,866	97,617	656	7,875	228			1PE	09/23/1987	8.190
543553-DX-6	LORAIN COUNTY OH SPL ASSMT UNLTD TAX		7.875	JD	12/01/2005			99,464	100,000	111.7130	111,713	97,109	656	7,875	249			1PE	09/23/1987	8.240
543553-DY-4	LORAIN COUNTY OH SPL ASSMT UNLTD TAX		7.875	JD	12/01/2006			99,219	100,000	116.7530	116,753	97,059	656	7,875	228			1PE	09/23/1987	8.230
543553-DZ-1	LORAIN COUNTY OH SPL ASSMT UNLTD TAX		7.875	JD	12/01/2007			98,996	100,000	120.8870	120,887	97,012	656	7,875	210			1PE	09/23/1987	8.230
839533-AW-6	SOUTH POINT OH LOC SCH DIST		11.125	JD	12/01/2004				195,000	107.4110	209,451	185,433	1,808	21,694				6*	11/10/1982	11.790
933747-BV-8	WAPAKONETA CITY OH SCH DIST UNLTD TAX		8.250	JD	12/01/2004			624,419	625,000	106.3710	664,819	618,931	4,297	51,563	587			1PE	10/07/1987	8.450
933747-BW-6	WAPAKONETA CITY OH SCH DIST UNLTD TAX		8.250	JD	12/01/2005			623,942	625,000	112.4640	702,900	619,356	4,297	51,563	490			1PE	10/07/1987	8.440
933747-BX-4	WAPAKONETA CITY OH SCH DIST UNLTD TAX		8.250	JD	12/01/2006			621,738	625,000	118.0910	738,069	612,906	4,297	51,563	949			1PE	10/07/1987	8.550
933747-BY-2	WAPAKONETA CITY OH SCH DIST UNLTD TAX		8.250	JD	12/01/2007			620,811	625,000	122.6220	766,388	612,725	4,297	51,563	869			1PE	10/07/1987	8.540
933747-BZ-9	WAPAKONETA CITY OH SCH DIST UNLTD TAX		8.250	JD	12/01/2008			619,966	625,000	126.4800	790,500	612,556	4,297	51,563	796			1PE	10/07/1987	8.540
	OHIO							14,890,727	15,080,000	XXX	17,046,880	15,299,278	116,925	998,824	(36,138)			XXX	XXX	XXX
OREGON																				
625506-GL-8	MULTNOMAH CNTY OR GO REF BDS 1999		4.125	AO	10/01/2009			3,011,519	3,020,000	106.9880	3,231,038	3,005,776	31,144	124,575	1,280			1PE	02/03/1999	4.180
	OREGON							3,011,519	3,020,000	XXX	3,231,038	3,005,776	31,144	124,575	1,280			XXX	XXX	XXX
PENNSYLVANIA																				
664652-CZ-5	NORTHEASTN SUSQUEHANNA PA SCH AUTH		6.300	MN	11/15/2007			291,559	300,000	100.8210	302,463	270,000	2,415	18,900	1,833			1	07/17/1978	5.980
707263-BF-5	PENN CAMBRIA PA SCH BLDG AUTH SER 77A		6.150	FA	02/01/2007			525,000	525,000	100.3630	526,906	525,000	13,453	28,905				1	01/26/1978	5.200
707263-BJ-7	PENN CAMBRIA PA SCH BLDG AUTH SER 78		6.625	FA	02/15/2007			2,070,000	2,070,000	114.2590	2,365,161	2,070,000	51,808	137,138				1	05/25/1978	6.640
	PENNSYLVANIA							2,886,559	2,895,000	XXX	3,194,530	2,865,000	67,676	184,943	1,833			XXX	XXX	XXX
TEXAS																				
041826-LA-4	ARLINGTON TX INDPT SCH UNLTD TAX 95			MATR	02/15/2015			4,958,053	10,210,000	54.0630	5,519,832	2,804,789			311,778			1	02/21/1995	6.600
041826-LW-6	ARLINGTON TX ISD CAP APPREC 95			MATR	02/15/2015			2,040,434	4,240,000	52.1600	2,211,584	1,475,223			129,864			1PE	02/21/1995	5.350
041790-PZ-3	ARLINGTON TX PERM IMPT BDS 1997		5.000	FA	08/15/2013			1,687,185	1,700,000	107.8540	1,833,518	1,681,538	32,111	85,000	1,010			1PE	07/30/1997	5.140
217489-PY-3	COPPELL TX INDPT SCH BLDG & REF 95			MATR	08/15/2022			403,002	1,400,000	39.1930	548,702	222,908			26,068			1PE	01/23/1995	6.800
217489-PZ-0	COPPELL TX INDPT SCH BLDG & REF 95			MATR	08/15/2023			266,703	1,000,000	36.7010	367,010	146,890			17,372			1PE	01/23/1995	6.850
234839-JJ-8	DALLAS CNTY TX UTIL RECLAM DIST 99B REF		5.875	FA	02/15/2029			44,116,596	45,000,000	104.7100	47,119,500	44,056,200	998,750	2,643,750	17,018			1PE	08/25/1999	6.060
234839-JN-9	DALLAS CNTY TX UTIL RECLAM DIST 99C REF		6.700	FA	02/15/2025	02/15/2008	100.000	41,337,014	41,185,000	112.6490	46,394,491	41,372,500	1,042,438	2,038,886	(31,833)			1PE	12/14/2000	6.600
257853-AJ-0	DONNA TX INDPT SCH DIST PUB FAC 95		6.750	AO	04/15/2010			5,674,837	5,755,000	109.0900	6,278,130	5,558,237	82,009	388,463	20,091			1	05/04/1995	7.200
283767-C2-5	EL PASO TEX INDPT SCH DIST			MATR	08/15/2012	02/15/2012	97.320	2,758,878	4,405,000	68.7830	3,029,891	2,042,643			145,731			1PE	05/13/1998	5.440

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
309555-DA-5	FARMERS BRANCH CARROLLTON FLD TX S 78		7.000	AO	04/01/2004			160,000	160,000	101.4330	162,293	160,000	2,800	11,200				1	12/27/1978	7.040
309555-DB-3	FARMERS BRANCH CARROLLTON FLD TX S 78		7.000	AO	04/01/2005			165,000	165,000	107.2090	176,895	165,000	2,888	11,550				1	12/27/1978	7.040
309555-DC-1	FARMERS BRANCH CARROLLTON FLD TX S 78		7.000	AO	04/01/2006			180,000	180,000	112.0470	201,685	180,000	3,150	12,600				1	12/27/1978	7.040
414003-6X-6	HARRIS CNTY TX CRIMINAL JUSTICE CTR		5.625	AO	10/01/2023			1,218,060	1,250,000	107.0860	1,338,575	1,212,100	17,578	70,313	1,088			1PE	01/13/1997	5.940
414911-DE-4	HARRIS CNTY TX MUD NO 119 WTRWKS SWR		5.750	MN	05/01/2004				85,000	100.9330	85,793	76,600	815	4,888				6*	11/22/1977	6.570
414911-DF-1	HARRIS CNTY TX MUD NO 119 WTRWKS SWR		5.750	MN	05/01/2005				85,000	100.7940	85,675	76,484	815	4,888				6*	11/22/1977	6.570
414003-QD-8	HARRIS CNTY TX TOLL RD SR LIEN 1989			MATR	08/15/2021	08/15/2009	43.800	2,600,820	8,625,000	37.2660	3,214,193	1,215,263			167,032			1	08/24/1992	6.660
414003-S3-8	HARRIS CNTY TX TOLL RD SUB LIEN 94 A		6.400	FA	08/15/2024	08/15/2006	100.000	26,143,727	26,000,000	105.2530	27,365,780	26,508,800	628,622	1,664,000	(50,260)			1	06/08/1994	6.170
414490-CR-1	HARRIS CNTY TX WTR CTL & IMPT NO 091		6.000	MS	03/01/2006				70,000	100.3860	70,270	70,525	1,400	4,200				6*	10/06/1977	5.990
433614-DB-7	HITCHCOCK TX FUNDING BDS SER 1986		8.700	MS	03/01/2004			70,022	70,000	101.1780	70,825	71,256	2,030	6,090	(128)			1	05/22/1986	8.720
433614-DC-5	HITCHCOCK TX FUNDING BDS SER 1986		8.700	MS	03/01/2005			75,161	75,000	108.6070	81,455	76,378	2,175	6,525	(126)			1	05/22/1986	8.710
433614-DD-3	HITCHCOCK TX FUNDING BDS SER 1986		8.700	MS	03/01/2006			80,307	80,000	115.0770	92,062	81,501	2,320	6,960	(124)			1	05/22/1986	8.710
442402-R3-9	HOUSTON TX INDPT SCH DIST REF 99A		5.000	FA	02/15/2020			3,812,547	4,000,000	103.7940	4,151,760	3,783,800	75,556	200,000	7,121			1PE	07/28/1999	5.390
447816-5J-4	HURST EULESS BEDFORD TX INDPT SCH 94		6.500	FA	08/15/2024			1,522,884	1,535,000	103.0890	1,582,416	1,521,331	37,693	99,775	272			1PE	04/10/1996	6.650
487692-ZS-7	KELLER TX INDPT SCH DIST 95 UNLTD TAX			MATR	08/15/2014			531,328	1,040,000	55.9700	582,088	385,376			32,554			1PE	06/27/1995	5.280
487692-ZT-5	KELLER TX INDPT SCH DIST 95 UNLTD TAX			MATR	08/15/2015			498,914	1,040,000	52.3130	544,055	361,847			30,556			1PE	06/27/1995	5.330
487692-ZQ-1	KELLER TX INDPT SCH DIST UNLTD TAX 95			MATR	08/15/2014			2,478,383	4,840,000	60.5800	2,932,072	1,457,082			151,346			1	06/27/1995	6.400
487692-ZR-9	KELLER TX INDPT SCH DIST UNLTD TAX 95			MATR	08/15/2015			2,238,112	4,655,000	56.8810	2,647,811	1,315,829			136,672			1	06/27/1995	6.400
528827-2C-1	LEWISVILLE TX INDPT SCH DIST SCH BLDG			MATR	08/15/2007			7,403,787	9,500,000	92.8390	8,819,705	3,317,400			492,435			1PE	03/31/1992	7.000
528827-2D-9	LEWISVILLE TX INDPT SCH DIST SCH BLDG			MATR	08/15/2008			6,895,974	9,500,000	86.2750	8,196,125	3,072,490			461,761			1PE	03/31/1992	7.050
528827-2E-7	LEWISVILLE TX INDPT SCH DIST SCH BLDG			MATR	08/15/2009			9,820,755	14,500,000	80.0040	11,600,580	4,375,665			657,588			1PE	03/31/1992	7.050
528827-2F-4	LEWISVILLE TX INDPT SCH DIST SCH BLDG			MATR	08/15/2010			9,163,279	14,500,000	74.0540	10,737,830	4,082,765			613,549			1PE	03/31/1992	7.050
528827-2G-2	LEWISVILLE TX INDPT SCH DIST SCH BLDG			MATR	08/15/2011			8,194,420	14,000,000	66.6460	9,330,440	3,610,180			556,051			1PE	03/31/1992	7.150
528827-2H-0	LEWISVILLE TX INDPT SCH DIST SCH BLDG			MATR	08/15/2012			7,638,509	14,000,000	61.8080	8,653,120	3,365,320			518,313			1PE	03/31/1992	7.150
833714-RL-4	SOCORRO TX INDPT SCH DIST SCH BLDG 95		6.375	FA	02/15/2025			3,847,559	3,925,000	105.7820	4,151,944	3,835,196	94,527	250,219	1,984			1	01/20/1995	6.570
833714-WA-2	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2014	08/15/2014	101.000	194,079	420,000	53.9670	226,661	79,187			13,605			1	08/23/1991	7.290
833714-WB-0	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2015	08/15/2015	101.000	180,473	420,000	50.1840	210,773	73,634			12,651			1	08/23/1991	7.290
833714-WC-8	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2016	08/15/2016	101.000	167,822	420,000	46.6670	196,001	68,473			11,764			1	08/23/1991	7.290
833714-WD-6	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2017	08/15/2017	75.530	116,916	420,000	43.3960	182,263	47,615			8,260			1	08/23/1991	7.350
833714-WE-4	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2018			144,484	420,000	40.3550	169,491	100,907			10,169			1	08/23/1991	5.360
833714-WF-1	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2019	08/15/2019	101.000	134,951	420,000	37.5260	157,609	55,062			9,460			1	08/23/1991	7.290
833714-WG-9	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2020	08/15/2020	101.000	125,491	420,000	34.8960	146,563	51,202			8,797			1	08/23/1991	7.290
833714-WH-7	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2021	08/15/2006	33.960	131,501	420,000	32.4500	136,290	108,514			4,011			1	08/23/1991	3.100
833714-WN-4	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2014			3,863,100	8,360,000	50.3380	4,208,257	2,686,083			270,800			1PE	08/23/1991	5.010
833714-WP-9	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2015			3,592,276	8,360,000	46.6540	3,900,274	2,497,767			251,817			1PE	12/31/1998	7.400
833714-WQ-7	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2016			3,325,196	8,360,000	43.2750	3,617,790	2,322,682			234,216			1PE	08/23/1991	5.200
833714-WR-5	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2017	08/15/2017	101.000	3,106,391	8,360,000	40.1090	3,353,112	1,267,460			217,750			1PE	08/23/1991	7.290
833714-WS-3	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2018	08/15/2018	101.000	2,886,892	8,355,000	37.2030	3,108,311	1,177,888			202,365			1PE	08/23/1991	7.290
833714-WT-1	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2019			2,673,007	8,355,000	34.5160	2,883,812	1,866,647			188,056			1PE	08/23/1991	5.430
833714-WU-8	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2020			2,485,863	8,355,000	32.0240	2,675,605	1,735,802			174,839			1PE	08/23/1991	5.500
833714-WV-6	SOCORRO TX INDPT SCH DIST UNLTD TAX A			MATR	08/15/2021			2,311,888	8,355,000	29.7110	2,482,354	1,614,191			162,557			1PE	08/23/1991	5.560
839856-WJ-6	SOUTH SAN ANTONIO TX INDPT SCH DIST			MATR	12/01/2006			1,450,046	1,765,000	93.9600	1,658,394	662,175			94,499			1PE	04/28/1992	6.850
839856-WK-3	SOUTH SAN ANTONIO TX INDPT SCH DIST			MATR	12/01/2007			1,349,184	1,760,000	90.0640	1,585,126	612,674			88,527			1PE	04/28/1992	6.900
839856-WL-1	SOUTH SAN ANTONIO TX INDPT SCH DIST			MATR	12/01/2008			1,260,674	1,760,000	86.1510	1,516,258	572,475			82,717			1PE	04/28/1992	6.900
839856-WM-9	SOUTH SAN ANTONIO TX INDPT SCH DIST			MATR	12/01/2009			1,177,985	1,760,000	82.0780	1,444,573	534,934			77,287			1PE	04/28/1992	6.900
839856-WN-7	SOUTH SAN ANTONIO TX INDPT SCH DIST			MATR	12/01/2010			1,103,851	1,765,000	78.0570	1,377,706	501,278			72,419			1PE	04/28/1992	6.900
839856-WP-2	SOUTH SAN ANTONIO TX INDPT SCH DIST			MATR	12/01/2011			1,028,522	1,760,000	73.9710	1,301,890	467,069			67,476			1PE	04/28/1992	6.900
882719-YH-4	TEXAS ST G O VETERANS HSG ASST FND II 97A		5.750	JD	06/01/2029	12/01/2009	100.000	11,234,362	11,175,000	103.3230	11,546,345	11,270,993	53,547	642,563	(8,242)			1PE	12/09/1997	5.640
882719-7R-2	TEXAS ST G O VETERANS HSG ASST FND II 99B		6.100	JD	06/01/2031			5,000,000	5,000,000	104.1580	5,207,900	5,000,000	25,417	305,000				1PE	09/24/1999	6.050
983068-NN-3	WYLIE TX INDPT SCH DIST UNLTD TAX 94		7.000	FA	08/15/2024			2,389,189	2,415,000	126.2480	3,048,889	2,384,933	63,863	169,050	813			1	11/18/1994	7.150
983068-QB-6	WYLIE TX INDPT SCH DIST UNLTD TAX 94		7.000	FA	08/15/2024			1,147,889	1,160,000	126.2480	1,464,477	1,146,435	30,676	81,200	541			1	04/05/2000	7.280
983068-QC-4	WYLIE TX INDPT SCH DIST UNLTD TAX 94		7.000	FA	08/15/2024			2,117,300	2,140,000	122.9960	2,632,114	2,114,976	56,591	149,800	811			1PE	04/05/2000	7.280
TEXAS								252,681,582	351,455,000	XXX	280,616,942	204,760,171	3,257,769	8,856,918	6,672,745			XXX	XXX	XXX

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
WASHINGTON																				
494748-C2-0	KING CNTY WA G O SWR REV LTD TAX 95		6.250	JJ	01/01/2035	07/02/2006	100.000	5,005,733	5,000,000	107.0050	5,350,250	5,019,450	156,250	312,500	(2,059)			1PE	05/19/1995	6.200
833153-MM-8	SNOHOMISH CNTY WA EDMONDS SD 15 REF 98		5.300	JD	12/01/2016			2,417,726	2,500,000	108.1330	2,703,325	2,401,150	11,042	132,500	4,228			1PE	09/14/1999	5.660
WASHINGTON								7,423,459	7,500,000	XXX	8,053,575	7,420,600	167,292	445,000	2,168			XXX	XXX	XXX
WEST VIRGINIA																				
	WEST VIRGINIA SCH BLDG AUTH REV REV REF CAP IMPT																			
956540-JT-6	BDS 1997		6.000	JJ	07/01/2007			2,007,067	1,900,000	113.2600	2,151,940	2,134,460	57,000	114,000	(27,806)			1PE	01/06/1999	4.250
956553-NA-5	WEST VIRGINIA ST G O STATE ROAD 1998		5.250	JD	06/01/2009			303,027	300,000	112.0780	336,234	304,923	1,313	15,750	(475)			1PE	08/31/1999	5.030
956553-RX-1	WEST VIRGINIA ST GO		5.750	JD	06/01/2025			1,295,000	1,295,000	110.9250	1,436,479	1,295,000	6,205	74,463				1	10/04/2000	5.750
WEST VIRGINIA								3,605,094	3,495,000	XXX	3,924,653	3,734,383	64,518	204,213	(28,281)			XXX	XXX	XXX
Total - UNITED STATES								663,185,980	884,092,483	XXX	740,079,764	571,874,448	8,450,038	28,468,993	12,073,463			XXX	XXX	XXX
1899999 - Total Bonds - Political Subdivisions - Issuer Obligations								663,185,980	884,092,483	XXX	740,079,764	571,874,448	8,450,038	28,468,993	12,073,463			XXX	XXX	XXX
2499996 - Bonds - Political Subdivision - United States								663,185,980	884,092,483	XXX	740,079,764	571,874,448	8,450,038	28,468,993	12,073,463			XXX	XXX	XXX
2499999 - Total - Political Subdivisions Bonds								663,185,980	884,092,483	XXX	740,079,764	571,874,448	8,450,038	28,468,993	12,073,463			XXX	XXX	XXX
SPECIAL REVENUE AND ASSESSMENTS ISSUER OBLIGATIONS UNITED STATES ALABAMA																				
010230-KK-5	ALABAMA A & M UNIV REVS 1998		5.375	MN	11/01/2021			9,408,379	10,370,000	108.1650	11,216,711	9,295,875	92,898	557,388	32,912			1PE	12/29/1999	6.250
010397-EA-1	ALABAMA COLLEGES & UNIV TUSKEGEE 96 A		5.750	MS	09/01/2026			5,649,604	5,720,000	108.5110	6,206,829	5,639,977	109,633	328,900	2,097			1PE	03/03/1997	5.860
010257-EC-3	ALABAMA DRINK WTR FIN REVOLVG FD LN 02A		5.250	FA	08/15/2021			442,403	450,000	106.9520	481,284	441,873	8,925	23,625	276			1PE	12/20/2001	5.400
010541-AN-0	ALABAMA FED AID HWY GRANT ANTIC 02A		5.125	MS	03/01/2015	03/01/2012	100.000	1,511,249	1,425,000	109.3780	1,558,637	1,523,111	24,344	73,031	(8,673)			1PE	08/12/2002	4.240
010608-XD-4	ALABAMA PUB SCH & CLG CAP IMPT 02 A		5.000	FA	02/01/2020	02/01/2012	100.000	2,532,494	2,465,000	104.4430	2,574,520	2,541,292	51,354	116,060	(6,758)			1PE	09/04/2002	4.590
010608-YM-3	ALABAMA PUB SCH & CLG CAP IMPT 03		4.000	JD	12/01/2016			7,683,914	7,715,000	99.4730	7,674,342	7,683,909	25,717		5			1PE	12/19/2003	4.050
010608-YQ-4	ALABAMA PUB SCH & CLG CAP IMPT 03		4.500	JD	12/01/2019	12/01/2013	100.000	9,299,293	9,175,000	102.4450	9,399,329	9,299,321	34,406		(28)			1PE	12/17/2003	4.330
010608-YR-2	ALABAMA PUB SCH & CLG CAP IMPT 03		4.500	JD	12/01/2020	12/01/2013	100.000	9,328,666	9,270,000	101.7940	9,436,304	9,328,679	34,763		(13)			1PE	12/17/2003	4.420
010608-YU-5	ALABAMA PUB SCH & CLG CAP IMPT 03		4.500	JD	12/01/2023			9,411,474	9,610,000	97.9370	9,411,746	9,411,457	36,038		17			1PE	12/17/2003	4.760
010608-SZ-1	ALABAMA PUB SCH & CLG CAP IMPT 98		4.250	MN	11/01/2018			5,833,580	6,300,000	100.4590	6,328,917	5,771,178	44,625	73,313	21,859			1PE	01/08/2001	6.170
010610-AF-0	ALABAMA PUB SCH & CLG SPL OBLIG 01 C		5.000	MN	05/01/2013	11/01/2011	100.000	4,702,501	4,610,000	110.0540	5,073,489	4,720,963	38,417	230,500	(9,572)			1PE	01/08/2002	4.690
010517-DP-2	ALABAMA ST DOCKS DEPT 1997		4.900	AO	10/01/2007			425,353	430,000	109.1900	469,517	421,194	5,268	21,070	1,095			1PE	11/18/1999	5.220
010517-DQ-0	ALABAMA ST DOCKS DEPT 1997		5.000	AO	10/01/2008			1,975,016	2,000,000	110.1920	2,203,840	1,957,900	25,000	100,000	4,516			1PE	11/19/1999	5.300
010662-FL-3	ALABASTER AL G O WARRANTS 2002		5.000	MS	09/01/2022			200,000	200,000	104.5150	209,030	200,000	3,333					1PE	08/08/2002	5.200
038447-DV-7	ARAB AL WTRWKS BRD WTR SER 1980		8.450	MS	03/01/2004			225,090	225,000	101.1400	227,565	230,850	6,338	19,013	(522)			1	03/12/1980	8.220
057854-AK-7	BALDWIN CNTY AL EASTN SHORE THOMAS 96		6.750	AO	04/01/2015			3,072,387	3,100,000	103.0720	3,195,232	3,061,250	52,313	209,250	1,924			2PE	06/28/1996	6.940
086395-HM-5	BESSEMER AL MED BESSEMER MED CTR 96A		5.875	MN	05/15/2026			4,808,581	4,900,000	107.8570	5,284,993	4,795,875	36,784	287,875	2,415			1	09/26/1996	6.080
090888-DN-5	BIRMINGHAM AL AIRPORT		5.500	JJ	07/01/2010			1,280,768	1,250,000	111.9660	1,399,575	1,292,975	34,375	68,750	(3,909)			1PE	09/06/2000	5.050
091104-FA-2	BIRMINGHAM AL BAPTIST HLTH SYS 96		5.800	MN	11/15/2016	11/15/2008	100.000	1,402,896	1,400,000	110.3500	1,544,900	1,405,768	10,376	81,200	(502)			1PE	02/12/1997	5.750
090887-C7-3	BIRMINGHAM AL G O REF SER 1983		9.600	JJ	01/01/2004			800,000	800,000	100.0000	800,000	796,232	38,400	76,800	396			1	04/25/1983	9.730
091020-AN-7	BIRMINGHAM AL INDL WTR BRD WTR 78		6.200	JJ	07/01/2008	07/01/2004	100.000	345,000	345,000	108.3100	373,670	385,506	10,695	21,390				1	07/06/2001	6.200
091086-AL-2	BIRMINGHAM AL WTR & SWR WTS 1998 A		4.750	JJ	01/01/2029			3,965,372	4,500,000	99.2950	4,468,275	3,944,340	106,875	213,750	12,320			1PE	03/28/2002	7.730
09088R-HU-3	BIRMINGHAM ALA GO		5.500	FA	08/01/2025			1,970,241	2,000,000	108.3890	2,167,780	1,967,900	45,833	110,000	783			1PE	09/07/2000	5.620
091156-DB-2	BIRMINGHAM JEFFERSON AL CIV CTR AUTH 78		6.625	MS	03/01/2007			1,255,000	1,255,000	108.9650	1,367,511	1,255,000	27,715	83,144				1	06/05/1978	6.680
192706-AC-3	COLBERT CNTY AL HLTH HELEN KELLER 95		5.750	JD	06/01/2020			3,363,523	3,500,000	106.7420	3,735,970	3,326,715	16,771	201,250	5,716			1PE	06/20/1995	6.180
230190-EC-0	CULLMAN CNTY AL HOSP BRD SALES TAX 77		6.400	FA	02/01/2004			165,000	165,000	100.3430	165,566	165,000	4,400	10,560				1PE	01/27/1977	6.420
233091-EQ-6	DCH HLTHCARE AUTH AL HLTHCARE FAC 02		5.000	JD	06/01/2009			1,691,053	1,595,000	108.4060	1,729,076	1,709,665	6,646	79,750	(15,711)			1PE	10/11/2002	3.760
233091-EW-3	DCH HLTHCARE AUTH AL HLTHCARE FAC 02		5.250	JD	06/01/2015	06/01/2013	100.000	4,651,317	4,430,000	106.4380	4,715,203	4,673,118	19,381	232,575	(18,418)			1PE	10/08/2002	4.590
233091-EY-9	DCH HLTHCARE AUTH AL HLTHCARE FAC 02		5.250	JD	06/01/2017	06/01/2013	100.000	1,542,531	1,500,000	104.6310	1,569,465	1,545,360	6,563	78,750	(2,829)			1PE	03/05/2003	4.870
240435-AX-5	DEKALB CNTY AL HOSP ASSN TAX ANTIC 77		6.625	FA	02/01/2004			105,019	105,000	100.3960	105,416	107,984	2,898	6,956	(224)			1	08/30/1977	6.440
240435-AY-3	DEKALB CNTY AL HOSP ASSN TAX ANTIC 77		6.625	FA	02/01/2005			115,266	115,000	105.8460	121,723	118,315	3,174	7,619	(230)			1	08/30/1977	6.440
240435-AZ-0	DEKALB CNTY AL HOSP ASSN TAX ANTIC 77		6.625	FA	02/01/2006			120,517	120,000	110.4030	132,484	123,505	3,313	7,950	(225)			1	08/30/1977	6.440
240435-BA-4	DEKALB CNTY AL HOSP ASSN TAX ANTIC 77		6.625	FA	02/01/2007			130,805	130,000	114.0860	148,312	133,844	3,589	8,613	(229)			1	08/30/1977	6.440
304156-AR-3	FAIRFIELD AL PUB EDL FAC CITY SCHOOLS		5.600	JJ	07/01/2022			4,000,000	4,000,000	106.0880	4,243,520	4,000,000	112,000	224,000				1PE	07/09/1997	5.620
439239-GK-4	HOOVER AL BRD OF ED CAP OUTLAY WTS 02		5.000	FA	02/15/2014	08/15/2012	100.000	939,812	895,000	109.2730	977,993	945,720	16,906	44,750	(4,213)			1PE	07/30/2002	4.300
439239-GM-0	HOOVER AL BRD OF ED CAP OUTLAY WTS 02		5.000	FA	02/15/2016	08/15/2012	100.000	1,969,718	1,905,000	107.3830	2,045,646	1,978,152	35,983	95,250	(6,018)			1PE	07/30/2002	4.520
441878-AU-9	HOUSTON COUNTY ALABAMA HEALTH CARE AUTH		6.250	AO	10/01/2030			7,854,652	8,000,000	114.5870	9,166,960	7,838,880	125,000	500,000	2,353			1	01/21/2000	6.400

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
44706H-BX-4	HUNTSVILLE AL HEALTH CARE AUTH 98A RMKT		4.600	JD	06/01/2011			1,150,000	1,150,000	108.5540	1,248,371	1,150,000	4,408	52,900				1PE	04/15/2002	5.030
44706H-CA-3	HUNTSVILLE AL HEALTH CARE AUTH 98A RMKT		4.900	JD	06/01/2014			2,300,000	2,300,000	109.5210	2,518,983	2,300,000	9,392	112,700				1PE	04/15/2002	5.360
44706H-CC-9	HUNTSVILLE AL HEALTH CARE AUTH 98A RMKT		5.500	JD	06/01/2027	05/14/2014	100.000	3,470,123	3,460,000	107.7300	3,727,458	3,471,596	15,858	190,300	(706)			1PE	04/23/2002	5.460
447163-BU-9	HUNTSVILLE AL SOLID WST DISP AUTH 00 REF		5.250	AO	10/01/2010			3,609,430	3,630,000	110.4800	4,010,424	3,601,468	47,644	190,575	2,471			1PE	07/20/2000	5.350
471304-CV-5	JASPER AL UTIL BRD WTR GAS & SWR 77B		6.200	JD	06/01/2007			1,431,646	1,430,000	114.1730	1,632,674	1,447,718	7,388	88,660	(421)			1	01/20/1978	6.170
472675-DD-6	JEFFERSON CNTY AL SAN SWR REF WTS 78		6.750	MS	03/01/2007			2,000,000	2,000,000	114.8370	2,296,740	2,000,000	45,000	135,000				1	06/29/1978	5.600
472682-LZ-4	JEFFERSON CNTY AL SWR WRTS 02 B REF		5.000	FA	02/01/2041			13,819,223	13,930,000	112.5180	15,673,757	13,818,524	290,208	348,250	699			1PE	05/14/2003	5.050
472682-MH-3	JEFFERSON CNTY AL SWR WRTS 02 B REF		5.000	FA	02/01/2041			10,347,056	10,430,000	112.9160	11,777,139	10,346,533	217,292		523			1PE	05/14/2003	5.050
472682-KU-6	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT		5.000	FA	02/01/2042			6,128,225	6,145,000	112.9160	6,938,688	6,128,101	128,021	153,625	123			1PE	03/18/2003	5.040
472682-MB-6	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT		5.000	FA	02/01/2038			11,408,257	11,605,000	112.5180	13,057,714	11,406,691	241,771	290,125	1,566			1PE	05/13/2003	5.110
472682-MK-6	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT		5.000	FA	02/01/2038			46,719,296	47,525,000	112.9160	53,663,329	46,712,883	990,104	1,188,125	6,412			1PE	05/13/2003	5.110
472682-EX-7	JEFFERSON CNTY AL SWR WRTS 97 D		5.700	FA	02/01/2019			2,150,348	2,170,000	112.2840	2,436,563	2,147,584	51,538	123,690	799			1PE	04/03/2000	5.790
472682-FB-4	JEFFERSON CNTY AL SWR WRTS 97 D		5.750	FA	02/01/2027	02/01/2009	100.000	24,875,201	24,950,000	112.4330	28,052,034	24,871,545	597,760	1,434,625	(535)			1	11/13/2000	5.780
472682-LU-5	JEFFERSON CNTY AL SWR WRTS 97A REF		5.625	FA	02/01/2022			9,920,846	10,020,000	112.0620	11,228,612	9,918,725	234,844	281,813	2,121			1PE	05/13/2003	5.710
472682-MC-4	JEFFERSON CNTY AL SWR WRTS 97A REF		5.625	FA	02/01/2022			3,896,061	3,935,000	108.5220	4,270,341	3,895,228	92,227	110,672	833			1PE	05/13/2003	5.710
472682-GA-5	JEFFERSON CNTY AL SWR WRTS 99 A CAP IMPT		5.125	FA	02/01/2029			7,255,236	7,430,000	112.7960	8,380,743	7,249,596	158,661	342,350	3,388			1PE	07/24/2002	5.690
472682-GH-0	JEFFERSON CNTY AL SWR WRTS 99 A CAP IMPT		5.375	FA	02/01/2036			9,891,853	10,000,000	114.2320	11,423,200	9,888,800	223,958	537,500	1,310			1PE	07/12/2001	5.650
512898-AG-2	LAMAR CNTY AL HOSP ASSN TAX ANTIC 78		7.700	FA	02/01/2004			35,008	35,000	100.4700	35,165	36,186	1,123	2,695	(98)			1	11/14/1978	7.480
512898-AH-0	LAMAR CNTY AL HOSP ASSN TAX ANTIC 78		7.700	FA	02/01/2005			38,116	38,000	106.9850	40,654	39,305	1,219	2,926	(99)			1	11/14/1978	7.480
512898-AJ-6	LAMAR CNTY AL HOSP ASSN TAX ANTIC 78		7.700	FA	02/01/2006			41,232	41,000	112.5850	46,160	42,425	1,315	3,157	(100)			1	11/14/1978	7.480
512898-AK-3	LAMAR CNTY AL HOSP ASSN TAX ANTIC 78		7.700	FA	02/01/2007			44,356	44,000	117.2780	51,602	45,547	1,412	3,388	(99)			1	11/14/1978	7.480
512898-AL-1	LAMAR CNTY AL HOSP ASSN TAX ANTIC 78		7.700	FA	02/01/2008			47,487	47,000	121.2080	56,968	48,669	1,508	3,619	(99)			1	11/14/1978	7.480
512898-AM-9	LAMAR CNTY AL HOSP ASSN TAX ANTIC 78		7.700	FA	02/01/2009			51,636	51,000	124.6120	63,552	52,829	1,636	3,927	(100)			1	11/14/1978	7.480
518467-CG-8	LAUDERDALE CNTY AL HLTH COFFEE HLTH 00A		5.625	JJ	07/01/2021	07/01/2021	100.000	5,000,000	5,000,000	109.3590	5,467,950	5,000,000	140,625	281,250				1PE	12/08/2000	5.630
572064-EA-7	MARSHALL CNTY AL HLTH CARE 2002 A		5.750	JJ	01/01/2032			1,441,907	1,500,000	102.0720	1,531,080	1,440,210	43,125	86,250	1,078			1PE	04/12/2002	6.390
572064-EB-5	MARSHALL CNTY AL HLTH CARE 2002 C		6.000	JJ	01/01/2032			4,556,547	4,800,000	102.3850	4,914,480	4,546,944	144,000	213,600	8,523			1PE	04/12/2002	6.860
610436-BB-2	MONROE CNTY AL HOSP BRD TAX ANTIC 78		6.625	FA	02/01/2004			115,030	115,000	100.3960	115,455	119,748	3,174	7,619	(355)			1	02/06/1978	6.310
610436-BC-0	MONROE CNTY AL HOSP BRD TAX ANTIC 78		6.625	FA	02/01/2005			125,419	125,000	105.8460	132,308	130,239	3,451	8,281	(363)			1	02/06/1978	6.310
610436-BD-8	MONROE CNTY AL HOSP BRD TAX ANTIC 78		6.625	FA	02/01/2006			130,812	130,000	110.4030	143,524	135,524	3,589	8,613	(354)			1	02/06/1978	6.310
610436-BE-6	MONROE CNTY AL HOSP BRD TAX ANTIC 78		6.625	FA	02/01/2007			141,256	140,000	114.0860	159,720	146,024	3,865	9,275	(359)			1	02/06/1978	6.310
61304M-AH-9	MONTGOMERY AL DOWNTOWN REDEV 02		5.000	AO	10/01/2012			5,728,286	5,315,000	111.9560	5,950,461	5,782,189	66,438	304,874	(38,870)			1PE	07/26/2002	3.940
61304M-AJ-5	MONTGOMERY AL DOWNTOWN REDEV 02		5.000	AO	10/01/2013			6,192,055	5,760,000	111.9800	6,450,048	6,241,248	72,000	330,400	(35,483)			1PE	07/26/2002	4.060
627338-EQ-5	MUSCLE SHOALS AL REF WTS SER 1978		6.300	FA	08/01/2007			1,020,000	1,020,000	115.1890	1,174,928	1,032,648	26,775	64,260				1	02/01/1978	6.210
627371-CD-7	MUSCLE SHOALS AL UTILS BRD WTR & SWR 78		6.750	MS	03/01/2004			80,032	80,000	100.8890	80,711	82,473	1,800	5,400	(188)			1	06/06/1978	6.550
627371-CE-5	MUSCLE SHOALS AL UTILS BRD WTR & SWR 78		6.750	MS	03/01/2005			85,234	85,000	106.4410	90,475	87,666	1,913	5,738	(187)			1	06/06/1978	6.550
627371-CF-2	MUSCLE SHOALS AL UTILS BRD WTR & SWR 78		6.750	MS	03/01/2006			90,446	90,000	111.0780	99,970	92,862	2,025	6,075	(186)			1	06/06/1978	6.550
627371-CG-0	MUSCLE SHOALS AL UTILS BRD WTR & SWR 78		6.750	MS	03/01/2007			675,362	675,000	114.8370	775,150	686,968	15,188	45,563	(99)			1	06/06/1978	6.660
627371-CH-8	MUSCLE SHOALS AL UTILS BRD WTR & SWR 78		6.750	MS	03/01/2008			100,062	100,000	117.8720	117,872	101,773	2,250	6,750	(12)			1	06/06/1978	6.660
627371-CJ-4	MUSCLE SHOALS AL UTILS BRD WTR & SWR 78		6.750	MS	03/01/2009			100,072	100,000	120.4240	120,424	101,773	2,250	6,750	(11)			1	06/06/1978	6.660
627371-CK-1	MUSCLE SHOALS AL UTILS BRD WTR & SWR 78		6.750	MS	03/01/2010			100,077	100,000	122.5590	122,559	101,773	2,250	6,750	(10)			1	06/06/1978	6.670
627371-CL-9	MUSCLE SHOALS AL UTILS BRD WTR & SWR 78		6.750	MS	03/01/2011			100,081	100,000	123.9740	123,974	101,773	2,250	6,750	(9)			1	06/06/1978	6.670
627371-DB-0	MUSCLE SHOALS AL UTILS BRD WTR & SWR 83		10.250	MS	03/01/2004			150,011	150,000	101.4060	152,109	150,599	5,125	15,375	(64)			1	07/05/1983	10.320
627371-DC-8	MUSCLE SHOALS AL UTILS BRD WTR & SWR 83		10.250	MS	03/01/2005			165,083	165,000	110.3150	182,020	165,668	5,638	16,913	(64)			1	07/05/1983	10.320
664029-DH-5	NORTHEAST AL WTR SWR & FIRE DIST		5.850	MN	05/15/2027			3,926,212	4,000,000	108.0870	4,323,480	3,916,080	29,900	234,000	1,807			1PE	09/24/1996	6.010
683557-DQ-2	OPELIKA AL WTRWKS BRD WTR REV REF 78		6.500	AO	02/15/2007			820,000	820,000	113.8830	933,841	820,000	13,325	53,300				1	05/18/1978	6.570
683761-EZ-9	OPP AL UTILS BRD ELEC WTR & SWR REV		6.200	MS	03/01/2007			1,975,000	1,975,000	113.1610	2,234,930	1,999,352	40,817	122,450				1	01/04/1978	6.270
705880-DD-1	PELL AL REF UTIL WTS SER 77B		6.250	MS	03/01/2007			445,000	445,000	113.3140	504,247	453,424	9,271	27,813				1	02/23/1978	6.330
741530-DW-6	PRICHARD AL WTRWKS & SWR BRD REF 79		7.500	MN	11/15/2004			268,048	270,000	105.4950	284,837	249,522	2,588	20,250	2,050			1	06/27/1985	8.530
741530-DX-4	PRICHARD AL WTRWKS & SWR BRD REF 79		7.500	MN	11/15/2005			286,009	290,000	111.2270	322,558	269,221	2,779	21,750	1,856			1	06/27/1985	8.470
741530-DY-2	PRICHARD AL WTRWKS & SWR BRD REF 79		7.500	MN	11/15/2006			304,156	310,000	116.2030	360,229	288,920	2,971	23,250	1,685			1	06/27/1985	8.420
741530-DZ-9	PRICHARD AL WTRWKS & SWR BRD REF 79		7.500	MN	11/15/2007			235,000	235,000	120.1970	282,463	235,000	2,252	17,625				1	08/13/1979	7.660
741530-EA-3	PRICHARD AL WTRWKS & SWR BRD REF 79		7.500	MN	11/15/2008			260,000	260,000	123.6140	321,396	260,000	2,492	19,500				1	08/13/1979	7.660
741530-EB-1	PRICHARD AL WTRWKS & SWR BRD REF 79		7.500	MN	11/15/2009			285,000	285,000	126.4630	360,420	285,000	2,731	21,375				1	08/13/1979	7.660
810300-DU-4	SCOTTSBORO AL REF WTS		6.750	AO	10/01/2004			210,000	210,000	104.2050	218,831	210,000	3,544	14,175				1	06/15/1978	6.770
810373-EN-6	SCOTTSBORO AL WTRWKS SWR GAS BRD REF		6.300	JD	06/01/2004			90,000	90,000	102.1240	91,912	90,000	473	5,670				1	04/03/1978	6.350
810373-EP-1	SCOTTSBORO AL WTRWKS SWR GAS BRD REF		6.300	JD	06/01/2005			85,000	85,000	106.9850	90,937	85,000	446	5,355				1	04/03/1978	6.340

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
810373-EQ-9	SCOTTSBORO AL WTRWKS SWR GAS BRD REF		6.300	JD	06/01/2006			85,000	85,000	111.2850	94,592	85,000	446	5,355				1	04/03/1978	6.340
810373-ER-7	SCOTTSBORO AL WTRWKS SWR GAS BRD REF		6.350	JD	06/01/2007			435,000	435,000	114.6650	498,793	435,000	2,302	27,623				1	04/03/1978	6.390
810373-BZ-2	SCOTTSBORO AL WTRWKS SWR GAS BRD REV		7.250	JD	06/01/2004			200,000	200,000	102.5040	205,008	200,000	1,208	14,500				1	06/18/1979	7.280
810373-CA-6	SCOTTSBORO AL WTRWKS SWR GAS BRD REV		7.250	JD	06/01/2005	06/01/2004	100.000	225,000	225,000	108.3010	243,677	225,000	1,359	16,313				1	06/18/1979	7.250
810373-CB-4	SCOTTSBORO AL WTRWKS SWR GAS BRD REV		7.250	JD	06/01/2006	06/01/2004	100.000	250,000	250,000	113.5180	283,795	250,000	1,510	18,125				1	06/18/1979	7.250
810373-CC-2	SCOTTSBORO AL WTRWKS SWR GAS BRD REV		7.250	JD	06/01/2007	06/01/2004	100.000	300,000	300,000	117.6180	352,854	300,000	1,813	21,750				1	06/18/1979	7.250
810373-CD-0	SCOTTSBORO AL WTRWKS SWR GAS BRD REV		7.250	JD	06/01/2008	06/01/2004	100.000	325,000	325,000	120.9840	393,198	325,000	1,964	23,563				1	06/18/1979	7.250
810373-CE-8	SCOTTSBORO AL WTRWKS SWR GAS BRD REV		7.250	JD	06/01/2009	06/01/2004	100.000	350,000	350,000	123.8630	433,521	350,000	2,115	25,375				1	06/18/1979	7.250
810373-CF-5	SCOTTSBORO AL WTRWKS SWR GAS BRD REV		7.250	JD	06/01/2010	06/01/2004	100.000	365,000	365,000	126.3170	461,057	365,000	2,205	26,463				1	06/18/1979	7.250
874364-DT-6	TALLADEGA AL WTR & SWR BRD SER 78		6.625	FA	02/15/2007			1,470,000	1,470,000	114.2590	1,679,607	1,474,513	36,791	97,388				1	06/01/1978	6.750
876298-CB-4	TARRANT CITY AL REF SCH WTS SER 78		6.250	MS	03/01/2007			1,065,000	1,065,000	101.6850	1,082,945	1,065,000	22,188	66,563				1	04/04/1978	6.290
884595-BS-7	THOMASVILLE AL REF WTS 78		6.625	FA	02/15/2007			815,000	815,000	114.2590	931,211	827,127	20,398	53,994				1	05/30/1978	6.530
900645-FB-3	TUSCALOOSA AL WTR & SWR REV REF WTS		6.200	JJ	07/01/2004			115,000	115,000	102.5150	117,892	115,000	3,565	7,130				1	03/23/1978	6.310
900645-FC-1	TUSCALOOSA AL WTR & SWR REV REF WTS		6.200	JJ	07/01/2005	07/01/2004	100.000	115,000	115,000	107.2500	123,338	115,000	3,565	7,130				1	03/23/1978	6.200
900645-FD-9	TUSCALOOSA AL WTR & SWR REV REF WTS		6.250	JJ	11/15/2007	07/01/2004	100.000	4,450,000	4,450,000	115.5820	5,143,399	4,450,000	139,063	278,125				1	03/23/1978	6.250
914031-CC-1	UNIVERSITY OF AL BIRMINGHAM GEN REV 01		5.000	AO	10/01/2011			1,307,124	1,280,000	112.1920	1,436,058	1,312,768	16,000	64,000	(2,845)			1PE	12/17/2001	4.670
914031-AN-9	UNIVERSITY OF AL-BIRMINGHAM HOSP 00 A		5.750	MS	09/01/2020			2,420,000	2,420,000	112.8340	2,730,583	2,420,000	46,383	139,150				1	07/21/2000	5.750
914031-AP-4	UNIVERSITY OF AL-BIRMINGHAM HOSP 00 A		5.875	MS	09/01/2031			13,777,696	14,000,000	111.1850	15,565,900	13,753,320	274,167	822,500	4,427			1PE	06/23/2000	6.000
914845-FP-2	UNIVERSITY OF SO AL EXTN TUIT FEE & FAC 78		6.375	MN	11/15/2007			9,040,000	9,040,000	116.0430	10,490,287	9,180,210	73,638	576,300				1	02/17/1978	6.300
ALABAMA								347,206,127	350,471,000	XXX	385,065,211	347,316,194	5,937,327	14,108,042	(29,432)			XXX	XXX	XXX
ALASKA																				
01169D-BM-7	ALASKA ENERGY AUTH UTIL 97 CITY SITKA		5.375	JJ	07/01/2020			2,991,847	3,000,000	106.8250	3,204,750	2,990,130	80,625	161,250	328			1PE	12/02/1997	5.440
011831-QN-7	ALASKA HSG FIN CORP GEN HSG PURP 94A		5.400	JD	12/01/2023			11,341,803	13,400,000	102.4620	13,729,908	10,975,050	60,300	723,600	56,587			1PE	01/12/1995	6.930
011831-QT-4	ALASKA HSG FIN CORP GEN HSG PURP 94A		5.000	JD	12/01/2018			11,835,814	14,100,000	100.2350	14,133,135	11,155,677	58,750	705,000	116,417			1PE	03/13/1995	6.930
011831-E3-4	ALASKA HSG FIN CORP INSD MTG 1996 A			MATR	12/01/2027	06/01/2008	28.730	1,303,928	6,000,000	23.0950	1,385,700	851,760			79,843			1PE	04/01/1997	6.420
011831-ZJ-6	ALASKA HSG FIN CORP SER 1995 A		5.875	JD	12/01/2024			3,685,947	3,720,000	102.9550	3,829,926	3,680,237	18,213	218,550	1,148			1PE	10/03/1996	6.110
011831-ZK-3	ALASKA HSG FIN CORP SER 1995 A		5.875	JD	12/01/2030			813,528	825,000	102.9550	849,379	812,427	4,039	48,469	207			1PE	11/08/1996	6.170
011842-NB-3	ALASKA ST INTL ARPTS SYS REV 03 B		5.000	AO	10/01/2026	10/01/2013	100.000	2,007,507	2,000,000	101.9550	2,039,100	2,007,540	5,556		(33)			1PE	12/05/2003	4.950
011842-NC-1	ALASKA ST INTL ARPTS SYS REV 03 B		5.000	AO	10/01/2028	10/01/2013	100.000	1,502,180	1,500,000	101.7200	1,525,800	1,502,190	4,167		(10)			1PE	12/05/2003	4.980
011842-GF-2	ALASKA ST INTL ARPTS SYS REV 99A		5.125	AO	10/01/2011	04/01/2011	100.000	2,030,714	2,000,000	108.1670	2,163,340	2,040,580	25,625	102,500	(3,457)			1PE	12/29/2000	4.870
011842-GH-8	ALASKA ST INTL ARPTS SYS REV 99A		5.125	AO	10/01/2013	04/01/2011	100.000	2,827,774	2,805,000	106.8790	2,997,956	2,834,481	35,939	143,756	(2,551)			1PE	03/30/2001	4.990
033263-AD-6	ANCHORAGE AK CONS SPL AD 1989A		8.350	J	06/01/2008	06/01/2004	100.000	625,000	625,000	101.7200	635,750	625,000	30,443	52,188				1Z	05/08/1989	8.350
033177-VP-8	ANCHORAGE AK MUN ELEC SR LIEN 1996C		5.125	JD	12/01/2026	12/01/2008	100.000	7,310,582	7,250,000	101.8000	7,380,500	7,320,035	30,964	371,563	(9,453)			1PE	02/07/2003	4.930
171265-AE-1	CHUGACH ELECTRIC		1.200	4WK	02/01/2012			35,950,000	35,950,000	100.0000	35,950,000	35,950,000	6,910	62,639				1PE	11/05/2003	1.130
662523-UK-3	NORTH SLOPE BORO AK G O 00B CAP APPREC			MATR	06/30/2011			5,035,852	7,020,000	75.9370	5,330,777	4,417,756			218,254			1PE	01/11/2001	5.640
662523-UX-5	NORTH SLOPE BORO AK G O 02A			MATR	06/30/2013			4,671,158	6,900,000	67.6120	4,665,228	4,448,016			187,988			1PE	10/09/2002	4.150
ALASKA								93,933,633	107,095,000	XXX	99,821,249	91,610,879	361,529	2,589,514	645,268			XXX	XXX	XXX
ARIZONA																				
040504-FD-9	ARIZONA EDL LN MARKETING CORP EDL LN		1.200	4WK	12/01/2037			8,200,000	8,200,000	100.0000	8,200,000	8,200,000	1,913	7,206				1PE	11/28/2003	1.150
040504-FF-4	ARIZONA EDL LN MARKETING CORP EDL LN		1.140	4WK	12/01/2037			14,999,701	15,000,000	99.9980	14,999,700	14,999,700	3,325	26,358	1			1PE	10/30/2003	1.140
040507-DH-5	ARIZONA HLTH FAC CATHOLIC HLTH WEST 99A		6.625	JJ	07/01/2020			18,871,820	19,000,000	110.3180	20,960,420	18,840,970	629,375	1,258,750	6,937			2PE	11/19/1999	6.700
040580-DP-4	ARIZONA SCH FACS BRD		1.220	4WK	07/01/2018			15,000,000	15,000,000	100.0000	15,000,000	15,000,000	13,783					1Z	12/04/2003	1.200
04057P-AQ-1	ARIZONA SCH FACS BRD COP 2003 A		5.000	MS	09/01/2013			9,317,634	8,605,000	112.1140	9,647,410	9,372,738	143,417	286,833	(55,104)			1PE	01/13/2003	3.960
04057P-AR-9	ARIZONA SCH FACS BRD COP 2003 A		5.250	MS	09/01/2014	03/01/2013	100.000	24,560,818	22,395,000	113.4750	25,412,726	24,716,044	391,913	783,825	(155,226)			1PE	03/27/2003	3.980
04057P-AS-7	ARIZONA SCH FACS BRD COP 2003 A		5.250	MS	09/01/2015	03/01/2013	100.000	11,932,152	10,920,000	113.0560	12,345,715	11,999,770	191,100	382,200	(67,618)			1PE	03/27/2003	4.030
04057P-BQ-0	ARIZONA SCH FACS BRD COP 2003 B		5.250	MS	09/01/2015	09/01/2013	100.000	10,926,415	10,000,000	113.6610	11,366,100	10,942,900	170,625		(16,485)			1PE	10/09/2003	4.080
04057P-BT-4	ARIZONA SCH FACS BRD COP 2003 B		5.250	MS	09/01/2018	09/01/2013	100.000	5,251,249	5,000,000	110.3880	5,519,400	5,257,950	85,313		(6,701)			1PE	08/22/2003	4.600
040588-ST-3	ARIZONA ST COP 2001 A REF		5.000	MS	09/01/2007			4,533,418	4,365,000	110.2540	4,812,587	4,617,253	72,750	218,250	(41,992)			1PE	11/30/2001	3.860
040588-SY-2	ARIZONA ST COP 2001 A REF		5.250	MS	03/01/2010			1,617,571	1,540,000	113.3080	1,744,943	1,639,022	26,950	80,850	(10,768)			1PE	11/30/2001	4.310
040588-TA-3	ARIZONA ST COP 2001 A REF		5.250	MS	03/01/2011			2,422,721	2,305,000	112.8840	2,601,976	2,449,985	40,338	121,013	(13,694)			1PE	11/30/2001	4.410
040588-TS-4	ARIZONA ST COP 2002 A		4.800	MN	11/01/2015	05/01/2012	100.000	1,484,252	1,415,000	107.0190	1,514,319	1,489,938	11,320	67,920	(5,686)			1PE	02/26/2003	4.100
040588-UG-8	ARIZONA ST COP 2002 A		5.500	MN	05/01/2010			3,652,103	3,430,000	114.9180	3,941,687	3,701,896	31,442	188,650	(29,899)			1PE	04/10/2002	4.320
040588-UH-6	ARIZONA ST COP 2002 A		5.500	MN	05/01/2011			4,420,054	4,140,000	114.7730	4,751,602	4,472,856	37,950	227,700	(31,715)			1PE	04/10/2002	4.410
040588-UJ-2	ARIZONA ST COP 2002 A		5.500	MN	05/01/2012			6,418,333	6,005,000	115.9980	6,965,680	6,485,040	55,046	330,275	(40,079)			1PE	04/10/2002	4.500
040588-UK-9	ARIZONA ST COP 2002 A		5.500	MN	05/01/2013	05/01/2012	100.000	1,913,608	1,800,000	115.9190	2,086,542	1,931,868	16,500	99,000	(10,974)			1PE	04/10/2002	4.580
040660-EM-0	ARIZONA STATE UNIV COP UNIV PROJ 2002		5.375	JJ	07/01/2012			3,834,039	3,460,000	114.3280	3,955,749	3,885,442	92,988	201,473	(36,520)			1PE	07/25/2002	3.870

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
040677-AH-9	ARIZONA TOURISM SPORTS SR TAX STAD 03A		5.250	JJ	07/01/2014	07/01/2013	100.000	2,135,486	1,945,000	113.8970	2,215,297	2,147,358	51,056	42,547	(11,872)			1PE	04/03/2003	4.000
040677-AJ-5	ARIZONA TOURISM SPORTS SR TAX STAD 03A		5.250	JJ	07/01/2015	07/01/2013	100.000	3,171,212	2,930,000	113.4650	3,324,525	3,189,217	76,913	64,094	(18,006)			1PE	02/05/2003	4.190
040677-AL-0	ARIZONA TOURISM SPORTS SR TAX STAD 03A		5.250	JJ	07/01/2017	07/01/2013	100.000	3,577,062	3,350,000	111.5020	3,735,317	3,593,847	87,938	73,281	(16,785)			1PE	02/05/2003	4.370
040654-EX-9	ARIZONA TRANSN BRD HWY 1993 A SUB		5.000	JJ	07/01/2009			4,169,589	4,000,000	112.1260	4,485,040	4,221,400	100,000	200,000	(26,943)			1PE	01/10/2002	4.130
040654-GE-9	ARIZONA TRANSN BRD HWY 1999		5.500	JJ	07/01/2008			300,947	280,000	113.5320	317,890	309,932	7,700	15,400	(4,206)			1PE	10/22/2001	3.680
040654-JX-4	ARIZONA TRANSN BRD HWY 2002 B		5.250	JJ	07/01/2016	07/01/2012	100.000	1,419,107	1,330,000	110.7680	1,473,214	1,428,726	34,913	49,653	(8,519)			1PE	10/30/2002	4.300
040654-LP-8	ARIZONA TRANSN BRD HWY 2003 A SUB		5.000	JJ	07/01/2020	07/01/2014	100.000	4,370,706	4,190,000	106.5160	4,463,020	4,372,265	52,375		(1,560)			1PE	11/03/2003	4.480
152395-CX-5	CENTRAL AZ WTR CONSV DIST 1993 A REF		5.500	MN	11/01/2008			444,578	425,000	113.5100	482,418	463,463	3,896	23,375	(3,559)			1PE	02/04/1998	4.430
152395-FR-5	CENTRAL AZ WTR CONSV DIST SER 1991 B		6.500	MN	11/01/2011			15,000	15,000	100.3010	15,045	15,528	163	975	(39)			1PE	07/24/1992	6.320
566795-FH-8	MARICOPA CNTY AZ CMNTY CLG DIST 1999		3.250	JJ	07/01/2014			3,831,388	4,395,000	96.9250	4,259,854	3,723,708	71,419	142,838	40,398			1PE	03/15/2001	4.820
566823-CK-4	MARICOPA CNTY AZ HSG ADVANTAGE POINT		6.625	JJ	07/01/2026	07/01/2006	102.000	7,713,813	7,425,000	112.8300	8,377,628	8,102,396	245,953	491,906	(76,288)			1	09/09/1998	5.400
566823-EF-3	MARICOPA CNTY AZ INDL MERCY PPTY 97 I-A		6.250	JJ	07/01/2027			2,285,000	2,285,000	74.6820	1,706,484	2,285,000	71,406	142,813				2	03/13/1997	6.280
566854-BH-7	MARICOPA CNTY AZ PCR EL PASO ELEC 94A		6.375	JJ	07/01/2014			16,500,000	16,500,000	104.9760	17,321,040	16,500,000	525,938	1,051,875				3	08/17/2000	6.380
567389-PJ-4	MARICOPA CNTY AZ USD 80 CHANDLER 03A		5.000	JJ	07/01/2015	07/01/2013	100.000	1,417,943	1,330,000	110.1950	1,465,594	1,424,257	60,958		(6,314)			1PE	02/07/2003	4.150
567389-PK-1	MARICOPA CNTY AZ USD 80 CHANDLER 03A		5.000	JJ	07/01/2016	07/01/2013	100.000	1,254,765	1,185,000	109.1910	1,293,913	1,259,750	54,313		(4,984)			1PE	02/07/2003	4.240
567389-PL-9	MARICOPA CNTY AZ USD 80 CHANDLER 03A		5.000	JJ	07/01/2017	07/01/2013	100.000	210,335	200,000	108.2790	216,558	211,070	9,167		(735)			1PE	02/07/2003	4.330
567430-JC-8	MARICOPA CNTY AZ USD 95 QUEEN 02		5.000	JJ	07/01/2011			1,398,597	1,260,000	112.1270	1,412,800	1,417,046	31,500	42,000	(16,019)			1PE	10/10/2002	3.330
567430-JD-6	MARICOPA CNTY AZ USD 95 QUEEN 02		5.000	JJ	07/01/2012			1,733,628	1,555,000	111.9750	1,741,211	1,754,149	38,875	51,833	(17,819)			1PE	10/10/2002	3.430
567430-JF-1	MARICOPA CNTY AZ USD 95 QUEEN 02		5.000	JJ	07/01/2014			1,119,628	1,010,000	111.9200	1,130,392	1,129,281	25,250	33,667	(8,384)			1PE	10/10/2002	3.740
590485-NC-8	MESA AZ G O 1999		6.500	JJ	07/01/2009			1,533,346	1,390,000	119.5250	1,661,398	1,578,220	45,175	90,350	(22,595)			1PE	12/17/2001	4.370
590515-BL-5	MESA AZ INDL DEV DISCOVERY HLTH 99A		5.750	JJ	01/01/2025	01/01/2011	100.000	7,226,047	7,415,000	109.2270	8,099,182	7,215,105	213,181	426,363	3,136			1	09/05/2000	6.020
590515-AK-8	MESA AZ INDL DEV LUTHERAN HLTH 98A		5.250	JJ	01/01/2009			880,163	850,000	110.8750	942,438	904,859	22,313	44,625	(5,276)			1PE	10/29/1998	4.450
590545-JH-3	MESA AZ UTIL SYS 2002		5.000	JJ	07/01/2021			2,810,000	2,810,000	104.2490	2,929,397	2,810,000	70,250	140,500				1PE	10/21/2002	5.000
590545-KF-5	MESA AZ UTIL SYS 2002 A REF		4.500	JJ	07/01/2013			3,522,568	3,300,000	108.4770	3,579,741	3,546,988	74,250	123,750	(19,279)			1PE	09/25/2002	3.640
718830-HH-8	PHOENIX AZ ARPT 1994 D IMPT		5.900	JJ	07/01/2005			2,709,757	2,675,000	104.1130	2,785,023	2,777,105	78,913	157,825	(21,784)			1PE	06/20/2000	5.030
718837-CV-7	PHOENIX AZ CIVIC IMPT ARPT EXCISE 98		5.250	JJ	07/01/2006			820,478	800,000	107.6920	861,536	841,016	21,000	42,000	(7,619)			1PE	03/09/2001	4.160
718837-DC-8	PHOENIX AZ CIVIC IMPT ARPT EXCISE 98		4.900	JJ	07/01/2013			2,145,480	2,190,000	105.0060	2,299,631	2,135,250	53,655	107,310	3,550			1PE	12/14/2000	5.170
71883F-BT-5	PHOENIX AZ CIVIC IMPT WSTWTR SYS 93		4.750	JJ	07/01/2023			2,252,228	2,925,000	100.5110	2,939,947	2,128,727	69,469	138,938	19,008			1PE	01/11/1995	6.990
718903-HB-6	PHOENIX AZ INDL DEV ARBOR VILLAGE 96A		5.700	JD	06/01/2026			3,517,101	3,525,000	105.4930	3,718,628	3,516,188	16,744	200,070	71			1PE	05/10/1996	5.750
718904-AD-7	PHOENIX AZ INDL DEV AUTH SGL FAM 83 RMKT			MATR	12/01/2014			18,429,600	27,500,000	65.0030	17,875,825	18,061,725			367,875			1PE	06/10/2003	3.700
76716N-AP-9	RIO NUEVO AZ MULTI PURP TUSCON CONV COP 02		5.000	JJ	07/01/2010			3,181,069	3,100,000	112.1840	3,477,704	3,198,890	77,500	155,000	(10,507)			1PE	03/26/2002	4.530
76716N-AQ-7	RIO NUEVO AZ MULTI PURP TUSCON CONV COP 02		5.000	JJ	07/01/2011			3,414,373	3,335,000	111.7730	3,727,630	3,429,080	83,375	166,750	(8,674)			1PE	03/26/2002	4.620
76716N-AR-5	RIO NUEVO AZ MULTI PURP TUSCON CONV COP 02		5.000	JJ	07/01/2012			3,366,181	3,300,000	111.5830	3,682,239	3,376,692	82,500	165,000	(6,201)			1PE	03/26/2002	4.710
795742-AW-5	SALT RIVER PROJ AZ AGRIC IMPT COP 03		5.000	JD	12/01/2018	12/01/2013	100.000	6,331,064	6,000,000	106.8840	6,413,040	6,332,040	10,833		(976)			1PE	12/05/2003	4.310
79575D-QJ-2	SALT RIVER PROJ AZ ELEC SYS 02 C REF		5.000	JJ	01/01/2015	01/01/2013	100.000	2,097,417	2,000,000	110.0580	2,201,160	2,106,680	50,000	61,111	(8,679)			1PE	12/03/2002	4.340
810489-DE-1	SCOTTSDALE AZ MUN PPTY EXCISE TAX 02		5.500	JJ	07/01/2004			1,330,497	1,320,000	102.1770	1,348,736	1,351,442	36,300	65,340	(12,905)			1PE	06/28/2001	3.880
810489-DG-6	SCOTTSDALE AZ MUN PPTY EXCISE TAX 02		5.500	JJ	07/01/2006			1,451,433	1,415,000	109.7250	1,552,609	1,470,157	38,913	70,043	(13,498)			1PE	06/28/2001	4.400
810489-DJ-0	SCOTTSDALE AZ MUN PPTY EXCISE TAX 02		5.500	JJ	07/01/2008			2,779,140	2,680,000	113.9320	3,053,378	2,806,067	73,700	132,660	(19,419)			1PE	06/28/2001	4.580
810489-DL-5	SCOTTSDALE AZ MUN PPTY EXCISE TAX 02		5.500	JJ	07/01/2010			3,117,292	2,985,000	116.2990	3,471,525	3,140,907	82,088	147,758	(17,035)			1PE	06/28/2001	4.700
868522-AC-7	SUPERSTITION MTNS AZ SWR APACHE JCT 00			JJ	07/01/2030	04/01/2030	100.000	24,500,656	32,267,000	75.9310	24,500,656	25,118,915			2,075,091			5	10/12/2000	6.030
86888V-AN-7	SURPRISE AZ MUN PPTY CORP EXCISE TAX 00		5.300	JJ	07/01/2013			471,477	475,000	111.3110	528,727	470,535	12,588	25,175	277			1PE	04/25/2000	5.400
86888V-BG-1	SURPRISE AZ MUN PPTY CORP EXCISE TAX 03		5.000	JJ	07/01/2016	07/01/2014	100.000	3,129,815	2,875,000	109.9920	3,162,270	3,129,869	11,979		(54)			1PE	12/19/2003	3.960
86888V-BH-9	SURPRISE AZ MUN PPTY CORP EXCISE TAX 03		5.000	JJ	07/01/2017	07/01/2014	100.000	3,047,648	2,825,000	108.9980	3,079,194	3,047,695	11,771		(47)			1PE	12/19/2003	4.070
87972F-AS-6	TEMPE AZ INDL LSE AZ ST UNIV FDNTN 03		5.000	JJ	07/01/2023			1,008,286	1,000,000	104.2500	1,042,500	1,008,330	8,750		(44)			1PE	10/15/2003	4.930
87972F-AX-5	TEMPE AZ INDL LSE AZ ST UNIV FDNTN 03		5.000	JJ	07/01/2028	07/01/2013	100.000	2,904,146	2,900,000	102.3800	2,969,020	2,904,205	25,375		(59)			1PE	10/15/2003	4.980
914060-AY-4	UNIVERSITY OF ARIZONA COP 2003 B		5.000	JD	06/01/2019	06/01/2013	100.000	6,980,112	6,760,000	106.5130	7,200,279	6,983,688	84,500		(3,576)			1PE	10/16/2003	4.570
914060-BL-1	UNIVERSITY OF ARIZONA COP 2003 B		5.000	JD	06/01/2031			10,143,897	10,235,000	102.3590	10,476,444	10,143,601	127,938		296			1PE	10/16/2003	5.120
914060-BS-6	UNIVERSITY OF ARIZONA COP 2003 B		5.000	JD	06/01/2017	06/01/2013	100.000	6,007,405	5,740,000	108.2150	6,211,541	6,011,789	71,750		(4,384)			1PE	10/16/2003	4.390
914060-BT-4	UNIVERSITY OF ARIZONA COP 2003 B		5.000	JD	06/01/2018	06/01/2013	100.000	6,429,972	6,190,000	107.4010	6,648,122	6,433,886	77,375		(3,914)			1PE	10/16/2003	4.490
988585-BK-0	YUMA CNTY AZ COP 2001 A		4.500	JJ	07/01/2007			2,193,722	2,170,000	108.1320	2,346,464	2,210,254	48,825	97,650	(6,173)			1PE	03/05/2001	4.160
ARIZONA								346,157,040	353,142,000	XXX	360,049,777	347,741,668	5,246,783	9,264,775	1,579,449			XXX	XXX	XXX
ARKANSAS																				
020073-RN-4	ALMA AR SCH DIST NO 30 CONSTR 2003 B		4.750	JJ	01/01/2033			1,980,189	2,000,000	99.7180	1,994,360	1,980,000	55,417		189			1PE	05/23/2003	4.980

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
04109X-AJ-8	ARKANSAS DEV FIN PUB HLTH LAB 03		5.000	JD	12/01/2013			1,856,567	1,685,000	112.3340	1,892,828	1,856,887	7,021		(320)			1PE	12/17/2003	3.760
041085-CM-1	ARKANSAS DEV FIN WASTEWTR REVOLVE 01A		5.500	JD	12/01/2015			3,743,170	3,340,000	115.9230	3,871,828	3,768,155	15,308	183,700	(24,984)			1PE	01/14/2003	4.190
041049-AT-4	ARKANSAS ST CMNTY WTR SYS PUB WTR 02B		5.000	AO	10/01/2027	10/01/2012	100.000	1,175,677	1,165,000	102.2850	1,191,620	1,176,871	14,563	63,104	(958)			1PE	09/11/2002	4.870
041049-AU-1	ARKANSAS ST CMNTY WTR SYS PUB WTR 02B		5.000	AO	10/01/2033	10/01/2012	100.000	1,511,617	1,500,000	101.9250	1,528,875	1,512,915	18,750	81,250	(1,042)			1PE	09/11/2002	4.890
041081-5W-6	ARKANSAS ST DEV FIN AUTH SINGLE FAMILY MTG REV		6.250	JJ	01/01/2032	01/01/2032	100.000	6,150,000	6,150,000	104.4870	6,425,951	6,150,000	192,188	382,188				1PE	06/09/2000	6.250
041081-5T-3	ARKANSAS ST DEV FIN AUTH SINGLE FAMILY MTG REV REV BDS 2000 D		6.250	JJ	07/01/2031			7,045,000	7,045,000	104.8210	7,384,639	7,045,000	220,156	437,969				1PE	06/09/2000	6.270
041039-S4-1	ARKANSAS ST FED HWY GRANT ANTIC GO 00A		5.500	FA	08/01/2010	08/01/2009	100.000	2,124,075	2,000,000	113.5250	2,270,500	2,177,500	45,833	110,000	(19,316)			1PE	02/13/2001	4.240
041039-Z7-6	ARKANSAS ST FED HWY GRANT ANTIC GO 01A		5.250	FA	08/01/2011	08/01/2010	100.000	4,276,301	4,080,000	112.9440	4,608,115	4,335,775	89,250	214,200	(25,201)			1PE	07/18/2001	4.400
041150-CU-5	ARKANSAS STUDENT LOAN AUTHORITY		1.100	4WK	06/01/2030			10,798,814	10,800,000	99.9890	10,798,812	10,798,812	4,998		2			1PE	12/18/2003	1.140
082761-JC-2	BENTON AR SCH DIST NO 8 G O 03 REF		4.500	FA	02/01/2028			8,286,075	8,420,000	97.4300	8,203,606	8,284,354	157,875	31,575	1,722			1PE	05/15/2003	4.860
099160-GF-4	BOONEVILLE AR SCH DIST NO 65 G O 2003		5.000	FA	02/01/2028			1,980,079	2,000,000	101.6620	2,033,240	1,980,000	16,667		79			1PE	09/26/2003	5.220
117637-GR-3	BRYANT AR SCH DIST NO 25 2003 A REF		5.000	JD	06/01/2024			2,173,331	2,190,000	102.0930	2,235,837	2,173,268	18,250		63			1PE	10/17/2003	5.170
117637-GV-4	BRYANT AR SCH DIST NO 25 2003 A REF		5.000	JD	06/01/2028			3,416,797	3,465,000	101.4330	3,514,653	3,416,663	28,875		134			1PE	10/17/2003	5.320
129630-AA-7	CALHOUN CNTY AR WASTE GEORGIA-PAC 01		6.375	MN	11/01/2026			2,189,041	3,000,000	94.0750	2,822,250	2,179,950	31,875	191,250	9,091			3	02/07/2003	9.230
132821-GE-3	CAMDEN FAIRVIEW AR SD NO 16 2003 B		5.125	AO	04/01/2033	10/01/2008	100.000	3,767,186	3,740,000	101.8240	3,808,218	3,769,022	47,919	24,492	(1,837)			1PE	07/21/2003	4.950
212597-NZ-7	CONWAY AR SCH DIST NO 1 G O 03 B		4.500	FA	02/01/2023			2,185,947	2,200,000	99.9950	2,199,890	2,185,700	57,750		247			1PE	05/09/2003	4.640
212597-PA-0	CONWAY AR SCH DIST NO 1 G O 03 B		4.700	FA	02/01/2028			3,882,036	3,915,000	100.1160	3,919,541	3,881,644	107,336		392			1PE	05/08/2003	4.910
212597-PB-8	CONWAY AR SCH DIST NO 1 G O 03 B		4.700	FA	02/01/2033			6,203,097	6,280,000	99.4000	6,242,320	6,202,442	172,177		655			1PE	05/08/2003	5.000
312675-UV-1	FAYETTEVILLE AR SCH DIST NO 1 2003 A		5.000	JD	06/01/2030	06/01/2008	100.000	4,957,679	4,940,000	101.2100	4,999,774	4,958,050	20,583	79,589	(371)			1PE	11/19/2003	4.910
348761-BB-2	FORT SMITH AR SALES & USE TAX 2001 A		4.150	JD	12/01/2007			3,430,000	3,430,000	106.2500	3,644,375	3,430,000	11,862	142,345				1PE	06/07/2001	4.150
348761-BC-0	FORT SMITH AR SALES & USE TAX 2001 A		4.250	JD	12/01/2008			3,237,048	3,240,000	106.4250	3,448,170	3,235,788	11,475	137,700	529			1PE	06/07/2001	4.270
348761-BD-8	FORT SMITH AR SALES & USE TAX 2001 A		4.400	JD	12/01/2009			3,475,000	3,475,000	108.5220	3,771,140	3,475,000	12,742	152,900				1PE	06/07/2001	4.400
348761-BE-6	FORT SMITH AR SALES & USE TAX 2001 A		4.400	JD	12/01/2010			4,521,101	4,540,000	105.5980	4,794,149	4,515,666	16,647	199,760	2,285			1PE	06/07/2001	4.470
348761-BM-8	FORT SMITH AR SALES & USE TAX 2001 B		4.000	JD	12/01/2006			6,282,278	6,165,000	105.9030	6,528,920	6,360,554	20,550	246,600	(37,701)			1PE	10/15/2001	3.310
348761-BN-6	FORT SMITH AR SALES & USE TAX 2001 B		4.000	JD	12/01/2007			3,440,199	3,385,000	106.5810	3,607,767	3,466,985	11,283	135,400	(12,918)			1PE	10/15/2001	3.550
348815-FA-4	FORT SMITH AR WTR & SWR REF 02A		5.250	AO	10/01/2013	10/01/2011	100.000	2,649,718	2,535,000	111.6400	2,830,074	2,671,155	33,272	133,088	(12,100)			1PE	01/31/2002	4.550
348815-FB-2	FORT SMITH AR WTR & SWR REF 02A		5.250	AO	10/01/2014	10/01/2011	100.000	2,099,241	2,025,000	110.7110	2,241,898	2,113,027	26,578	106,313	(7,785)			1PE	01/31/2002	4.680
348815-FC-0	FORT SMITH AR WTR & SWR REF 02A		5.250	AO	10/01/2015	10/01/2011	100.000	2,601,020	2,525,000	110.7820	2,797,246	2,615,067	33,141	132,563	(7,936)			1PE	01/31/2002	4.780
348815-FT-3	FORT SMITH AR WTR & SWR REF 02B		5.000	AO	10/01/2011			1,907,499	1,830,000	112.3380	2,055,785	1,922,122	22,875	91,500	(8,248)			1PE	01/31/2002	4.350
348815-FU-0	FORT SMITH AR WTR & SWR REF 02B		5.250	AO	10/01/2012	10/01/2011	100.000	305,057	290,000	112.5790	326,479	307,884	3,806	15,225	(1,595)			1PE	01/31/2002	4.450
348761-AP-2	FORT SMITH ARK SALES & USE TAX		4.500	JD	12/01/2004			2,698,789	2,700,000	102.9970	2,780,919	2,691,954	10,125	121,500	1,267			1PE	11/26/1997	4.600
394350-AL-6	GREENE CNTY AR SALES & USE TAX 2001		4.850	JD	06/01/2012			830,000	830,000	109.4970	908,825	830,000	3,355	40,255				1PE	05/01/2001	4.850
394350-AN-2	GREENE CNTY AR SALES & USE TAX 2001		5.000	JD	06/01/2014			925,000	925,000	108.6950	1,005,429	925,000	3,854	46,250				1PE	05/01/2001	5.000
394350-AP-7	GREENE CNTY AR SALES & USE TAX 2001		5.100	JD	06/01/2015			650,000	650,000	108.4600	704,990	650,000	2,763	33,150				1PE	05/01/2001	5.100
397040-KW-5	GREENWOOD AR SCH DIST NO 25 G O 03B		5.125	JD	12/01/2032	12/01/2008	100.000	8,210,373	8,195,000	101.8000	8,342,510	8,210,898	34,999	53,666	(525)			1PE	10/16/2003	5.080
537346-AA-6	LITTLE RIV CNTY AR GEORGIA-PAC 98		5.600	AO	10/01/2026			7,995,883	12,145,000	84.2220	10,228,762	7,940,765	170,030	680,120	55,118			3	02/07/2003	16.860
537360-LN-7	LITTLE ROCK AR G O CAP IMPT 04			AO	04/01/2015			2,495,400	2,500,000	101.6380	2,540,950	2,495,400	1,667					1PE	12/17/2003	4.020
537360-LP-2	LITTLE ROCK AR G O CAP IMPT 04			AO	04/01/2016			1,971,400	2,000,000	100.5390	2,010,780	1,971,400	1,333					1PE	12/17/2003	4.170
537428-WV-2	LITTLE ROCK AR SCH DIST CONSTR 2001 C		5.000	FA	02/01/2006			1,200,595	1,175,000	107.0030	1,257,285	1,229,015	24,479	58,750	(11,577)			1PE	05/31/2001	3.900
537428-WX-8	LITTLE ROCK AR SCH DIST CONSTR 2001 C		5.000	FA	02/01/2008			705,347	685,000	110.8080	759,035	716,318	14,271	34,250	(4,479)			1PE	05/31/2001	4.200
537428-XA-7	LITTLE ROCK AR SCH DIST CONSTR 2001 C		5.000	FA	02/01/2011			1,639,923	1,595,000	111.5830	1,779,749	1,652,803	33,229	79,750	(5,271)			1PE	05/31/2001	4.530
537428-XB-5	LITTLE ROCK AR SCH DIST CONSTR 2001 C		5.000	FA	02/01/2012	02/01/2011	100.000	1,835,404	1,800,000	110.2490	1,984,482	1,845,486	37,500	90,000	(4,130)			1PE	05/31/2001	4.670
537428-XC-3	LITTLE ROCK AR SCH DIST CONSTR 2001 C		5.000	FA	02/01/2013	02/01/2011	100.000	997,260	985,000	109.3910	1,077,501	1,000,730	20,521	49,250	(1,423)			1PE	05/31/2001	4.790
537428-XD-1	LITTLE ROCK AR SCH DIST CONSTR 2001 C		5.000	FA	02/01/2014	02/01/2011	100.000	1,761,332	1,750,000	108.5420	1,899,485	1,764,525	36,458	87,500	(1,310)			1PE	05/31/2001	4.890
537445-GW-4	LITTLE ROCK AR SWR REF SER 01		5.000	FA	08/01/2020			2,080,000	2,080,000	105.0140	2,184,291	2,080,000	43,333	104,000				1PE	09/05/2001	5.000
641161-MK-7	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B		4.400	JD	06/01/2019			1,075,000	1,075,000	100.8680	1,084,331	1,075,000	3,942	23,650				1PE	04/30/2003	4.400
641161-ML-5	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B		4.500	JD	06/01/2020			170,000	170,000	100.9060	171,540	170,000	638	3,825				1PE	04/30/2003	4.500
641161-MM-3	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B		4.625	JD	06/01/2023			2,875,000	2,875,000	100.4840	2,888,915	2,875,000	11,081	66,484				1PE	04/30/2003	4.630
641161-MN-1	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B		4.750	JD	06/01/2027			1,600,000	1,600,000	100.3440	1,605,504	1,600,000	6,333					1PE	04/30/2003	4.750
699140-AP-4	PARAGOULD AR SALES & USE TAX 2001		4.350	JD	06/01/2008			580,000	580,000	108.3150	628,227	580,000	2,103	25,230				1PE	05/14/2001	4.350
699140-AQ-2	PARAGOULD AR SALES & USE TAX 2001		4.450	JD	06/01/2009			600,000	600,000	109.0810	654,486	600,000	2,225	26,700				1PE	05/14/2001	4.450
699140-AR-0	PARAGOULD AR SALES & USE TAX 2001		4.550	JD	06/01/2010			510,000	510,000	109.6880	559,409	510,000	1,934	23,205				1PE	05/14/2001	4.550
699140-AS-8	PARAGOULD AR SALES & USE TAX 2001		4.650	JD	06/01/2011			630,000	630,000	109.5700	690,291	630,000	2,441	29,295				1PE	05/14/2001	4.650
699140-AT-6	PARAGOULD AR SALES & USE TAX 2001		4.800	JD	06/01/2012			470,000	470,000	109.1720	513,108	470,000	1,880	22,560				1PE	05/14/2001	4.800
699140-AU-3	PARAGOULD AR SALES & USE TAX 2001		4.900	JD	06/01/2013			655,000	655,000	108.9330	713,511	655,000	2,675	32,095				1PE	05/14/2001	4.900

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
699140-AV-1	PARAGOULD AR SALES & USE TAX 2001		5.000	JD	06/01/2014			690,000	690,000	108.6950	749,996	690,000	2,875	34,500				1PE	05/14/2001	5.000
699140-AW-9	PARAGOULD AR SALES & USE TAX 2001		5.050	JD	06/01/2015			755,000	755,000	108.1400	816,457	755,000	3,177	38,128				1PE	05/14/2001	5.050
699146-DH-6	PARAGOULD AR WTR & SWR & ELEC 2000		5.600	JD	12/01/2020			1,000,000	1,000,000	111.7400	1,117,400	1,000,000	4,667	56,000				1PE	10/26/2000	5.600
745392-FJ-4	PULASKI CNTY AR HOSP CHILDRENS 02B		5.250	MS	03/01/2012	03/01/2010	100.000	1,910,322	1,835,000	107.0220	1,963,854	1,924,915	32,113	108,647	(10,392)			1PE	07/19/2002	4.480
745392-FL-9	PULASKI CNTY AR HOSP CHILDRENS 02B		5.250	MS	03/01/2014	03/01/2010	100.000	2,207,437	2,145,000	106.0120	2,273,957	2,219,432	37,538	127,002	(8,546)			1PE	07/19/2002	4.700
74539Y-AU-4	PULASKI CNTY AR PUB FAC BAPTIST HLTH		6.750	AO	10/22/2014			3,665,000	3,665,000	100.0000	3,665,000	3,665,000	61,847	247,388				2	12/09/1996	6.770
74539X-JV-5	PULASKI CNTY AR PUB MULTI WILMINGTON 01		5.650	FA	02/01/2021			1,108,746	1,110,000	106.8970	1,186,557	1,108,590	26,131	62,715	67			1PE	05/25/2001	5.650
74539X-JW-3	PULASKI CNTY AR PUB MULTI WILMINGTON 01		5.750	FA	02/01/2034			3,220,000	3,220,000	105.8700	3,409,014	3,220,000	77,146	185,150				1PE	05/25/2001	5.760
775082-TE-0	ROGERS AR SCH DIST NO 30 2003 A REF		4.875	FA	02/01/2025			3,399,704	3,420,000	101.1030	3,457,723	3,399,651	27,788		53			1PE	10/28/2003	4.920
775082-TF-7	ROGERS AR SCH DIST NO 30 2003 A REF		4.875	FA	02/01/2026			3,558,392	3,585,000	101.0120	3,621,280	3,558,328	29,128		65			1PE	10/28/2003	5.040
775082-TG-5	ROGERS AR SCH DIST NO 30 2003 A REF		4.875	FA	02/01/2027			3,726,274	3,760,000	100.9670	3,796,359	3,726,198	30,550		76			1PE	10/28/2003	5.080
775082-TH-3	ROGERS AR SCH DIST NO 30 2003 A REF		4.875	FA	02/01/2028			3,903,349	3,945,000	100.9220	3,981,373	3,903,262	32,053		87			1PE	10/28/2003	5.110
775082-TM-2	ROGERS AR SCH DIST NO 30 2003 A REF		4.875	FA	02/01/2032			2,071,963	2,080,000	100.6300	2,093,104	2,071,950	16,900		13			1PE	11/14/2003	4.960
775082-TN-0	ROGERS AR SCH DIST NO 30 2003 A REF		4.875	FA	02/01/2033			3,257,168	3,270,000	100.6080	3,289,882	3,257,149	26,569		19			1PE	11/14/2003	4.960
79506L-AK-2	SALINE CNTY AR IMPT DIST 8 HURRICANE LK 03		7.000	FA	02/01/2034			11,460,000	11,460,000	100.7820	11,549,617	11,460,000	334,250	84,677				5	06/19/2003	7.150
812837-BL-5	SEBASTIAN CNTY AR HLTH SPARKS 01A		5.500	MN	11/01/2010			2,843,509	2,710,000	109.3060	2,962,193	2,877,830	24,842	149,050	(16,257)			2	10/18/2001	4.650
812837-BM-3	SEBASTIAN CNTY AR HLTH SPARKS 01A		5.500	MN	11/01/2011			1,535,179	1,465,000	108.5960	1,590,931	1,550,453	13,429	80,575	(7,239)			2	10/18/2001	4.760
812837-BP-6	SEBASTIAN CNTY AR HLTH SPARKS 01A		5.500	MN	11/01/2013	11/01/2012	100.000	1,872,709	1,805,000	107.3080	1,936,909	1,885,304	16,546	99,275	(5,976)			2	10/18/2001	4.970
812837-BQ-4	SEBASTIAN CNTY AR HLTH SPARKS 01A		5.500	MN	11/01/2014	11/01/2012	100.000	1,967,541	1,915,000	107.0060	2,049,165	1,977,238	17,554	105,325	(4,604)			2	10/18/2001	5.110
837477-GC-6	SOUTH CONWAY CNTY AR SD NO 17 03		4.500	JD	06/01/2028			2,583,259	2,610,000	97.8390	2,553,598	2,582,908	9,788	58,725	351			1PE	05/21/2003	4.700
850260-DQ-0	SPRINGDALE AR INDL DEV AERT INC 03 TE		7.000	AO	10/01/2017			14,347,584	14,400,000	99.6360	14,347,584	14,400,000	229,600		(52,416)			3Z	10/07/2003	7.000
007947-A*-5	SPRINGDALE AR INDL DEV AERT INC 03 TXBL		19.750	AO	10/01/2017			2,600,000	2,600,000	100.0000	2,600,000	2,600,000	116,964					3Z	10/07/2003	19.750
850272-RJ-6	SPRINGDALE AR SCH DIST NO 50 2003 B		4.375	JD	06/01/2021			2,593,216	2,620,000	100.1000	2,622,620	2,592,621	9,552	66,865	595			1PE	05/07/2003	4.610
850272-RM-9	SPRINGDALE AR SCH DIST NO 50 2003 B		4.500	JD	06/01/2024			8,904,460	8,940,000	99.2110	8,869,463	8,903,793	33,525	226,800	667			1PE	05/13/2003	4.590
864184-LE-4	STUTTGART AR SCH DIST NO 22 2003 REF		4.500	FA	02/01/2027			1,929,152	2,000,000	97.6250	1,952,500	1,928,440	45,000		712			1PE	07/02/2003	5.260
864184-LH-7	STUTTGART AR SCH DIST NO 22 2003 REF		4.625	FA	02/01/2030			1,947,943	2,000,000	98.1610	1,963,220	1,947,520	46,250		423			1PE	07/02/2003	5.290
881779-ML-3	TEXARKANA AR SCH DIST NO 7 CONSTR 03B		5.000	FA	02/01/2030	08/01/2008	100.000	3,016,107	2,970,000	101.2560	3,007,303	3,019,896	68,475		(3,789)			1PE	07/01/2003	4.620
914084-KG-2	UNIVERSITY OF AR FORT SMITH STUD FEE 01		5.000	JD	12/01/2014	12/01/2011	100.000	1,798,558	1,745,000	109.2110	1,905,732	1,809,094	7,271	87,250	(5,512)			1PE	01/15/2002	4.530
914084-KT-4	UNIVERSITY OF AR VAR FAYETTEVILLE 01A		5.000	JD	12/01/2009			7,964,223	7,515,000	112.1130	8,425,292	8,100,118	31,313	375,750	(66,392)			1PE	11/16/2001	3.860
914084-KV-9	UNIVERSITY OF AR VAR FAYETTEVILLE 01A		5.000	JD	12/01/2011			1,328,866	1,250,000	112.5760	1,407,200	1,345,825	5,208	62,500	(8,294)			1PE	11/16/2001	4.060
914084-KX-5	UNIVERSITY OF AR VAR FAYETTEVILLE 01A		5.500	JD	12/01/2013	12/01/2011	100.000	1,461,224	1,355,000	113.5750	1,538,941	1,483,766	6,210	74,525	(11,039)			1PE	11/16/2001	4.320
914084-KY-3	UNIVERSITY OF AR VAR FAYETTEVILLE 01A		5.500	JD	12/01/2014	12/01/2011	100.000	1,541,927	1,440,000	112.6190	1,621,714	1,563,437	6,600	79,200	(10,539)			1PE	11/16/2001	4.430
914084-KZ-0	UNIVERSITY OF AR VAR FAYETTEVILLE 01A		5.500	JD	12/01/2015	12/01/2011	100.000	1,508,822	1,420,000	112.4000	1,596,080	1,527,451	6,508	78,100	(9,134)			1PE	11/16/2001	4.550
914115-NF-3	UNIVERSITY OF CENTRAL AR STUD FEE 03A		5.000	JD	06/01/2033	06/01/2008	100.000	1,957,902	1,935,000	101.0120	1,954,582	1,960,619	8,063	56,438	(2,718)			1PE	05/08/2003	4.700
920576-TW-5	VAN BUREN AR SCH DIST NO 42 G O 2003			AO	04/01/2025			1,633,995	1,645,000	100.5590	1,654,196	1,633,995	868					1PE	11/26/2003	4.900
920576-TX-3	VAN BUREN AR SCH DIST NO 42 G O 2003			AO	04/01/2026			1,708,509	1,725,000	100.4670	1,733,056	1,708,509	910					1PE	11/26/2003	4.960
920576-TY-1	VAN BUREN AR SCH DIST NO 42 G O 2003			AO	04/01/2027			1,787,285	1,810,000	100.4210	1,817,620	1,787,285	955					1PE	11/26/2003	5.030
920576-TZ-8	VAN BUREN AR SCH DIST NO 42 G O 2003			AO	04/01/2028			1,872,944	1,900,000	100.3740	1,907,106	1,872,944	1,003					1PE	11/26/2003	5.060
920576-UA-1	VAN BUREN AR SCH DIST NO 42 G O 2003			AO	04/01/2029			1,963,140	1,995,000	100.0980	1,996,955	1,963,140	1,053					1PE	11/26/2003	5.100
920576-UB-9	VAN BUREN AR SCH DIST NO 42 G O 2003			AO	04/01/2030			2,052,903	2,090,000	100.0520	2,091,087	2,052,903	1,103					1PE	11/26/2003	5.140
920576-UC-7	VAN BUREN AR SCH DIST NO 42 G O 2003			AO	04/01/2031			2,152,088	2,195,000	100.0060	2,195,132	2,152,088	1,158					1PE	11/26/2003	5.180
920576-UD-5	VAN BUREN AR SCH DIST NO 42 G O 2003			AO	04/01/2032			2,260,589	2,310,000	99.9600	2,309,076	2,260,589	1,219					1PE	11/26/2003	5.220
920576-UE-3	VAN BUREN AR SCH DIST NO 42 G O 2003			AO	04/01/2033			1,888,061	1,930,000	99.9600	1,929,228	1,888,061	1,019					1PE	11/26/2003	5.230
ARKANSAS								285,767,593	288,770,000	XXX	296,477,230	286,450,852	3,454,905	7,568,777	(338,972)			XXX	XXX	XXX
CALIFORNIA																				
000416-L2-1	ABC CA UNI SCH DIST G O CAP APPREC 01 C			MATR	08/01/2029			849,058	3,445,000	25.8600	890,877	764,135			45,232			1PE	01/23/2002	12.750
000416-L4-7	ABC CA UNI SCH DIST G O CAP APPREC 01 C			MATR	08/01/2031			592,810	2,720,000	23.1390	629,381	533,854			31,855			1PE	02/05/2002	13.890
000416-L5-4	ABC CA UNI SCH DIST G O CAP APPREC 01 C			MATR	08/01/2032			322,777	1,565,000	21.8820	342,453	290,667			17,344			1PE	02/05/2002	5.600
000416-Q5-9	ABC CA UNI SCH DIST G O REF 03 A		4.700	FA	02/01/2017			952,939	905,000	107.8960	976,459	954,703	17,723	10,634	(1,763)			1PE	04/24/2003	4.170
004284-VX-0	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2014	08/01/2013	95.360	716,553	1,185,000	63.2820	749,892	695,488			21,064			1PE	04/16/2003	4.760
004284-VY-8	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2015	02/01/2015	97.600	570,129	1,000,000	59.4350	594,350	553,030			17,099			1PE	04/16/2003	4.860
004284-VZ-5	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2016	02/01/2014	88.360	2,178,227	4,060,000	55.8170	2,266,170	2,111,606			66,621			1PE	04/16/2003	4.960
004284-WA-9	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2017	08/01/2015	90.400	2,305,298	4,575,000	52.2680	2,391,261	2,233,424			71,874			1PE	04/16/2003	5.060
004284-WB-7	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2018	08/01/2016	90.220	1,886,944	3,995,000	48.9870	1,957,031	1,826,993			59,950			1PE	04/16/2003	5.150
004284-WC-5	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2019	02/01/2018	92.440	2,492,264	5,640,000	45.8640	2,586,730	2,411,608			80,656			1PE	04/16/2003	5.250
004284-WD-3	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2020	08/01/2018	89.870	2,564,354	6,215,000	42.8570	2,663,563	2,479,847			84,507			1PE	04/16/2003	5.350

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
004284-WF-8	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2022	08/01/2016	71.960	1,061,054	2,940,000	39.3940	1,158,184	1,025,149			35,906			1PE	04/16/2003	5.500
004284-WG-6	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2023	08/01/2016	67.840	2,396,402	7,095,000	34.9610	2,480,483	2,314,460			81,942			1PE	04/16/2003	5.560
004284-WH-4	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2024	08/01/2013	54.060	2,763,499	8,735,000	32.7390	2,859,752	2,668,193			95,306			1PE	04/16/2003	5.600
004284-WK-7	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2026	02/01/2020	69.310	2,474,854	8,845,000	28.8600	2,552,667	2,388,769			86,084			1PE	04/16/2003	5.650
004284-WL-5	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	08/01/2027	02/01/2026	91.870	2,602,913	9,865,000	27.2080	2,684,069	2,512,221			90,692			1PE	04/16/2003	5.660
004284-WM-3	ACALANES CA UN HIGH SCH DIST 03 A CAP			MATR	05/01/2028			2,517,706	10,000,000	26.0120	2,601,200	2,429,700			88,006			1PE	04/16/2003	5.760
	ACCESS TO LNS FOR LEARNING STUDENT LN CORP CALIF																			
00432M-AB-5	REV-RAMS-STUDENT LN PG-SR-IV-A2		1.200	4WK	01/01/2033			10,400,000	10,400,000	100.0000	10,400,000	10,400,000	9,802	123,771				1PE	05/21/2003	4.100
00432M-AA-7	ACCESS TO LNS FOR LEARNING		1.200	4WK	01/01/2033			21,400,000	21,400,000	100.0000	21,400,000	21,400,000	5,707	37,448				1	10/31/2003	1.150
00827N-AM-2	AFFORDABLE HSG AGY CA WATERSTONE 01		7.500	JJ	07/01/2031			23,440,389	24,315,000	96.4030	23,440,389	24,315,000	911,813	1,823,625	(481,194)			4	08/23/2001	7.500
010869-AP-0	ALAMEDA CA CORRIDOR TRANSN SR 99A		4.750	AO	10/01/2025			3,257,938	3,280,000	100.2790	3,289,151	3,257,499	38,950	77,900	439			1PE	04/17/2003	5.010
010869-AQ-8	ALAMEDA CA CORRIDOR TRANSN SR 99A		5.000	AO	10/01/2029	10/01/2010	100.000	4,556,842	4,500,000	102.3160	4,604,220	4,561,695	56,250	112,500	(4,853)			1PE	04/17/2003	4.780
010869-AR-6	ALAMEDA CA CORRIDOR TRANSN SR 99A CAP			MATR	10/01/2030			5,264,699	22,125,000	23.9350	5,295,619	5,168,415			96,284			1PE	10/06/2003	5.450
010869-AS-4	ALAMEDA CA CORRIDOR TRANSN SR 99A CAP			MATR	10/01/2031			6,417,010	30,000,000	22.6280	6,788,400	6,353,845			63,165			1PE	11/12/2003	5.640
010869-AT-2	ALAMEDA CA CORRIDOR TRANSN SR 99A CAP			MATR	10/01/2032			6,331,089	30,380,000	21.3880	6,497,674	6,250,077			81,012			1PE	10/01/2003	5.530
010869-AU-9	ALAMEDA CA CORRIDOR TRANSN SR 99A CAP			MATR	10/01/2033			2,293,725	12,000,000	20.2700	2,432,400	2,272,560			21,165			1PE	10/28/2003	5.640
010891-RC-5	ALAMEDA CNTY CA COPS REF 2001 A		5.000	JD	12/01/2018	12/01/2011	101.000	4,768,303	4,675,000	106.7590	4,990,983	4,772,760	19,479	208,750	(4,694)			1PE	06/12/2003	4.720
010891-RE-1	ALAMEDA CNTY CA COPS REF 2001 A		5.100	JD	12/01/2020			5,205,000	5,205,000	106.7290	5,555,244	5,205,000	22,121	265,455				1PE	07/27/2001	5.170
01080P-AN-5	ALAMEDA COUNTY		1.200	4WK	07/01/2030			6,500,000	6,500,000	100.0000	6,500,000	6,500,000	4,767	78,355				1PE	03/05/2003	1.950
016038-EY-3	ALHAMBRA CA REDEV AGY TAX ALLOC 03		5.000	MN	05/01/2015	05/01/2013	100.000	2,584,452	2,430,000	109.8730	2,669,914	2,589,870	20,250	30,375	(5,417)			1PE	07/24/2003	4.170
016038-EZ-0	ALHAMBRA CA REDEV AGY TAX ALLOC 03		5.000	MN	05/01/2016	05/01/2013	100.000	2,929,423	2,775,000	108.6400	3,014,760	2,934,812	23,125	34,688	(5,389)			1PE	07/24/2003	4.270
016038-FA-4	ALHAMBRA CA REDEV AGY TAX ALLOC 03		5.000	MN	05/01/2017	05/01/2013	100.000	2,907,623	2,775,000	107.8280	2,992,227	2,912,224	23,125	34,688	(4,601)			1PE	07/24/2003	4.370
016038-FD-8	ALHAMBRA CA REDEV AGY TAX ALLOC 03		5.000	MN	05/01/2020	05/01/2013	100.000	1,340,005	1,300,000	105.5910	1,372,683	1,341,379	10,833	16,250	(1,374)			1PE	07/24/2003	4.590
03255L-BG-3	ANAHEIM CA PUB FIN AUTH LSE SUB 97C			MATR	09/01/2022			1,984,558	5,250,000	38.8750	2,040,938	1,958,303			26,255			1PE	09/24/2003	5.280
03255M-CN-5	ANAHEIM CA PUB FING ANAHEIM WTR 94		5.250	AO	10/01/2016			4,010,979	4,480,000	102.8020	4,605,530	3,843,302	58,800	235,200	24,424			1PE	02/07/1995	6.670
03255M-FT-9	ANAHEIM CA PUB FING DIST SYS REF 03A		5.000	AO	10/01/2017	10/01/2013	100.000	2,846,343	2,660,000	108.1190	2,875,965	2,857,478	33,250	66,500	(11,136)			1PE	04/02/2003	4.120
03255M-FW-2	ANAHEIM CA PUB FING DIST SYS REF 03A		5.000	AO	10/01/2020	10/01/2013	100.000	3,332,545	3,185,000	105.7980	3,369,666	3,341,224	39,813	79,625	(8,680)			1PE	04/02/2003	4.410
03255M-FY-8	ANAHEIM CA PUB FING DIST SYS REF 03A		5.000	AO	10/01/2022	10/01/2013	100.000	3,704,594	3,590,000	104.8210	3,763,074	3,711,270	44,875	89,750	(6,676)			1PE	04/02/2003	4.590
07201T-MB-1	BAY AREA CA GOVT ASSN TAX ALLOC A4		6.000	JD	12/15/2015			2,500,000	2,500,000	105.7430	2,643,575	2,500,000	6,667	150,000				1PE	09/03/1996	6.120
079438-AW-7	BELLFLOWER CA USD COP FING PROJ 03		5.000	FA	08/01/2024	08/01/2013	100.000	2,387,483	2,320,000	103.4100	2,399,112	2,390,969	48,333	24,811	(3,486)			1PE	05/01/2003	4.620
079438-BA-4	BELLFLOWER CA USD COP FING PROJ 03		5.000	FA	08/01/2028	08/01/2013	100.000	1,304,152	1,275,000	102.8620	1,311,491	1,305,651	26,563	13,635	(1,499)			1PE	05/01/2003	4.700
10727U-BF-0	BRENTWOOD CA INFRA FING CAP IMPT 01		5.000	MN	11/01/2031			6,355,000	6,355,000	102.0090	6,482,672	6,355,000	52,958	317,750				1PE	01/28/2003	5.000
119178-AR-2	BUENA PARK CA SCH DIST G O 1999 A		4.850	FA	08/01/2019	08/01/2011	100.000	2,361,659	2,290,000	104.3130	2,388,768	2,363,532	46,277		(1,873)			1PE	10/01/2003	4.360
120823-BM-0	BURBANK CA GOLDEN ST REDEV TAX ALLOC 78		7.650	JJ	07/01/2005			58,143	60,000	105.8190	63,491	48,846	2,295	4,590	874			1	03/03/1980	8.690
12082S-AS-3	BURBANK CA USD G O 97 ELEC CAP 02C			MATR	08/01/2020			2,404,333	5,865,000	45.1290	2,646,816	2,220,724			125,873			1PE	06/21/2002	9.090
12082S-AU-8	BURBANK CA USD G O 97 ELEC CAP 02C			MATR	08/01/2022			2,229,468	6,200,000	39.3940	2,442,428	2,055,362			119,389			1PE	06/21/2002	10.050
12082S-AV-6	BURBANK CA USD G O 97 ELEC CAP 02C			MATR	08/01/2023			1,011,264	3,000,000	36.9700	1,109,100	931,680			54,562			1PE	06/21/2002	10.540
12082S-AZ-7	BURBANK CA USD G O 97 ELEC CAP 02C			MATR	07/01/2027			1,896,201	7,120,000	29.0050	2,065,156	1,744,827			103,807			1PE	06/21/2002	12.330
120786-BN-7	BURBANK CA WTR & PWR ELEC SER 2002		5.000	JD	06/01/2021			785,000	785,000	104.8360	822,963	785,000	3,271	39,250				1PE	06/21/2002	5.000
120786-BP-2	BURBANK CA WTR & PWR ELEC SER 2002		5.000	JD	06/01/2022			905,611	910,000	104.2620	948,784	905,405	3,792	45,500	142			1PE	06/21/2002	5.040
127109-HB-5	CABRILLO CA CMNTY CLG DIST CAP 01C			MATR	05/01/2026			2,915,911	10,095,000	31.3290	3,162,663	2,446,826			192,752			1PE	04/20/2001	12.500
13012E-PB-8	CALIFORNIA CMNTY CLG GAVILAN ETC 03 CAP			MATR	06/01/2033			709,065	3,075,000	20.9330	643,690	691,506			17,559			1PE	06/13/2003	5.050
13066K-KP-3	CALIFORNIA DEPT OF WTR CENT VY 98 U		5.000	JD	12/01/2029	12/01/2009	100.000	2,721,334	2,720,000	101.6590	2,765,125	2,721,360	11,333	68,000	(26)			1PE	11/07/2003	4.990
13066Y-DU-0	CALIFORNIA DEPT OF WTR RES PWR SUP 02A		5.500	MN	05/01/2014	05/01/2012	101.000	31,203,388	28,275,000	113.2410	32,018,893	31,481,535	259,188	1,555,125	(261,253)			1	12/16/2002	4.120
13066Y-GP-8	CALIFORNIA DEPT OF WTR RES PWR SUP 02A		5.125	MN	05/01/2019	05/01/2013	100.000	22,652,797	21,970,000	107.6620	23,653,341	22,677,214	187,660	562,981	(24,417)			1PE	07/24/2003	4.710
13066Y-JT-7	CALIFORNIA DEPT OF WTR RES PWR SUP 02A		5.750	MN	05/01/2017	05/01/2013	100.000	42,790,112	40,000,000	113.7070	45,482,800	42,881,600	383,333	1,150,000	(91,488)			1PE	08/06/2003	4.810
130658-HR-1	CALIFORNIA DEPT VET AFF HOME 97C-REMK		4.750	JD	12/01/2010			3,236,023	3,230,000	106.2160	3,430,777	3,238,075	12,785	153,425	(721)			1PE	01/02/2001	4.780
130175-ZR-6	CALIFORNIA EDL FAC UNIV OF REDLANDS 03		5.000	JD	06/01/2028	06/01/2013	100.000	2,025,340	2,000,000	102.5890	2,051,780	2,025,840	8,333	50,000	(500)			1PE	10/01/2003	4.830
130175-ZS-4	CALIFORNIA EDL FAC UNIV OF REDLANDS 03		5.000	JD	06/01/2033	06/01/2013	100.000	3,402,421	3,400,000	102.2820	3,477,588	3,402,448	14,167	85,000	(27)			1PE	11/06/2003	4.990
130174-6B-6	CALIFORNIA EDL FAC UNIV OF SO CA 98A		5.000	AO	10/01/2028			2,559,100	2,570,000	102.3950	2,631,552	2,559,052	32,125		48			1PE	10/08/2003	5.280
13033J-ZK-1	CALIFORNIA HLTH FAC SMALL FAC SER A		6.700	MS	03/01/2011			735,000	735,000	100.8660	741,365	735,000	16,415	39,698	(735,000)			6*	04/10/1992	6.790
13033A-8G-9	CALIFORNIA HLTH FACS CEDARS-SINAI 99A		6.125	JD	12/01/2030			17,616,510	18,250,000	105.9700	19,339,525	17,575,298	93,151	1,117,813	11,428			1PE	10/18/1999	6.400
13033K-XS-3	CALIFORNIA HSG FIN AGY HOME MTG 01 T		4.800	FA	02/01/2015			10,645,000	10,645,000	104.2490	11,097,306	10,645,000	212,900	510,960				1PE	11/16/2001	4.800
13033K-XY-0	CALIFORNIA HSG FIN AGY HOME MTG 02 A			MATR	08/01/2022	02/01/2012	54.310	23,539,313	69,355,000	34.2290	23,739,523	21,320,421			1,329,681			1PE	01/25/2002	5.830
13033K-XZ-7	CALIFORNIA HSG FIN AGY HOME MTG 02 A			MATR	08/01/2033			3,979,793	22,875,000	17.5750	4,020,281	3,598,238			228,718			1PE	01/25/2002	6.000
13033K-YM-5	CALIFORNIA HSG FIN AGY HOME MTG 02 G TAX			MATR	08/01/2022	08/01/2012	54.700	6,518,033	20,000,000	34.2560	6,851,200	5,929,200			381,608			1PE	03/20/2002	6.050

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
13033K-YN-3	CALIFORNIA HSG FIN AGY HOME MTG 02 G TAX			MATR	02/01/2033	08/01/2012	28.320	2,635,671	15,785,000	17.5710	2,773,582	2,393,006			157,318			1PE	03/20/2002	6.170
13033W-EM-1	CALIFORNIA INFRA ECON KAISER HOSP 2001 A		5.550	FA	08/01/2031			20,000,000	20,000,000	103.5030	20,700,600	20,000,000	462,500	1,110,000				1PE	12/03/2001	5.750
13068H-3N-2	CALIFORNIA PUB WKS BRD CORCORAN 01B		5.250	JJ	01/01/2012			2,102,564	2,000,000	113.3910	2,267,820	2,128,120	52,500	105,000	(10,449)			1PE	06/15/2001	4.480
13068H-3P-7	CALIFORNIA PUB WKS BRD CORCORAN 01B		5.250	JJ	01/01/2013			2,160,597	2,000,000	113.8470	2,276,940	2,177,480	52,500	105,000	(14,434)			1PE	10/23/2002	4.170
13068H-LA-0	CALIFORNIA PUB WKS BRD DEPT CORRECT 98B		5.000	MS	09/01/2021	09/01/2010	100.000	5,033,475	5,000,000	103.1430	5,157,150	5,034,300	83,333		(825)			1PE	10/16/2003	4.880
13068G-RR-9	CALIFORNIA PUB WKS BRD FOOD & AG 93A		5.300	JD	06/01/2008			3,884,908	4,005,000	102.1480	4,091,027	3,636,380	17,689	212,265	43,684			2PE	06/03/1994	6.320
130684-BY-8	CALIFORNIA PUB WKS BRD GEN SVCS 02 A		5.250	JD	12/01/2015	12/01/2012	100.000	2,718,609	2,500,000	111.2160	2,780,400	2,735,625	10,938	131,250	(17,016)			1PE	02/20/2003	4.070
130684-CL-5	CALIFORNIA PUB WKS BRD GEN SVCS 02 A		5.000	JD	12/01/2027			4,981,666	5,000,000	102.2520	5,112,600	4,981,250	20,833	250,000	390			1PE	12/03/2002	5.050
13068G-PA-8	CALIFORNIA PUB WKS BRD PRISON REF 93A		5.000	JD	12/01/2019			3,836,307	4,650,000	108.7190	5,055,434	3,628,767	19,375	232,500	33,723			1PE	01/05/1995	6.910
130628-G8-7	CALIFORNIA ST G O BDS 1998 APRIL		5.750	AO	10/01/2009			1,950,108	1,845,000	112.5220	2,076,031	1,990,275	26,522	106,088	(15,634)			2PE	04/26/2001	4.610
130629-6K-9	CALIFORNIA ST G O BDS 2000 DEC REF		5.500	JD	12/01/2011			5,149,549	4,800,000	111.3830	5,346,384	5,234,976	22,000	264,000	(36,193)			2PE	07/19/2001	4.400
130629-B3-1	CALIFORNIA ST G O BDS 2000 JUNE		5.000	JD	06/01/2013			1,995,464	2,000,000	104.7800	2,095,600	1,994,520	8,333	100,000	369			2PE	04/25/2001	5.030
13062N-XV-4	CALIFORNIA ST G O BDS 2001 NOV		5.000	MN	11/01/2012	11/01/2011	100.000	14,906,377	14,240,000	106.5270	15,169,445	15,053,816	118,667	731,000	(70,220)			2PE	10/31/2001	4.290
13062N-XW-2	CALIFORNIA ST G O BDS 2001 NOV		5.000	MN	11/01/2013	11/01/2011	100.000	13,961,624	13,450,000	105.7010	14,216,785	14,074,080	112,083	678,750	(53,597)			2PE	10/31/2001	4.420
13062N-ZD-2	CALIFORNIA ST G O VETERANS 2001 BZ		5.350	JD	12/01/2021			14,475,000	14,475,000	101.9920	14,763,342	14,475,000	64,534	774,413				1PE	11/30/2001	5.580
130612-AU-8	CALIFORNIA STATE L A UNIV AUX SVCS 01		5.125	JD	06/01/2026			3,934,776	4,000,000	103.3230	4,132,920	3,930,760	17,083	205,000	1,679			1PE	06/08/2001	5.250
130612-AV-6	CALIFORNIA STATE L A UNIV AUX SVCS 01		5.125	JD	06/01/2033			3,117,215	3,200,000	103.1330	3,300,256	3,114,080	13,667	164,000	1,315			1PE	06/08/2001	5.300
13077P-BF-1	CALIFORNIA STATE UNIV FRESNO ASSOC 01		5.125	FA	02/01/2025			2,850,746	2,900,000	103.7190	3,007,851	2,847,278	61,927	146,063	1,465			1PE	06/08/2001	5.260
130774-7A-4	CALIFORNIA STATE UNIV SYSTEMWIDE 02A		5.125	MN	11/01/2026			4,838,443	4,900,000	103.7130	5,081,937	4,836,006	41,854	243,438	1,484			1PE	04/24/2002	5.220
13077V-KF-8	CALIFORNIA STWIDE CMNTY BAYPORT 98 LL-1		4.700	JD	12/01/2028	12/01/2008	100.000	8,980,000	8,980,000	105.6510	9,487,460	8,980,000	35,172	422,060				1PE	11/12/1998	4.700
130909-XC-3	CALIFORNIA STWIDE CMNTY CEDARS SINAI 93		5.400	5WK	11/01/2015			4,625,525	5,000,000	102.3080	5,115,400	4,484,650	11,096	284,791	178,565			1PE	07/11/1996	6.420
130911-QL-7	CALIFORNIA STWIDE CMNTY EAST VLY 03A		9.250	AO	10/01/2020			18,985,600	20,000,000	94.9280	18,985,600	19,167,800	462,500	416,250	(182,200)			5	06/23/2003	9.980
134159-LC-4	CAMPBELL CA UNI SCH DIST G O 2003		5.000	FA	08/01/2027			1,000,000	1,000,000	102.7060	1,027,060	1,000,000	20,833					1PE	10/07/2003	5.210
14837K-AU-9	CASTAIC LAKE WTR AGY CA COP 99A CAP			MATR	08/01/2022			4,206,084	10,445,000	39.3940	4,114,703	4,102,169			103,915			1PE	06/24/2003	4.960
14837K-BB-0	CASTAIC LAKE WTR AGY CA COP 99A CAP			MATR	08/01/2029			2,449,294	10,445,000	25.9290	2,708,284	2,246,093			134,988			1PE	06/18/2002	13.460
14837K-BC-8	CASTAIC LAKE WTR AGY CA COP 99A CAP			MATR	08/01/2030			1,777,176	8,000,000	24.4640	1,957,120	1,735,760			41,416			1PE	07/29/2003	5.740
152339-FK-8	CENTINELA VLY CA UN HIGH SCH DIST 02 A		5.250	FA	08/01/2031			2,105,084	2,000,000	110.1360	2,202,720	2,106,020	43,750	52,500	(937)			1PE	07/22/2003	4.880
152339-GP-6	CENTINELA VLY CA UN HIGH SCH DIST 03 D		5.000	FA	08/01/2028	08/01/2013	100.000	3,231,888	3,215,000	102.6280	3,299,490	3,233,036	136,191		(1,148)			1PE	02/11/2003	4.930
152339-GU-5	CENTINELA VLY CA UN HIGH SCH DIST 03 D		5.000	FA	08/01/2033	08/01/2013	100.000	4,541,668	4,535,000	102.3170	4,640,076	4,542,120	192,108		(452)			1PE	02/11/2003	4.980
156809-CS-2	CERRITOS CA PUB FING TAX ALLOC 02 A		5.000	MN	11/01/2019			9,057,589	8,730,000	108.6840	9,488,113	9,063,033	72,750	274,639	(5,341)			1PE	10/08/2003	4.730
156809-CT-0	CERRITOS CA PUB FING TAX ALLOC 02 A		5.000	MN	11/01/2020	11/01/2019	100.000	11,355,519	10,830,000	107.6040	11,653,513	11,372,475	90,250	576,096	(16,956)			1PE	03/25/2003	4.570
16310A-AJ-7	CHELA FINANCIAL USA INC		1.170	4WK	12/01/2037			16,399,344	16,400,000	99.9960	16,399,344	16,399,344	533		0			1PE	12/31/2003	1.190
169583-AZ-4	CHINO VY CA USD G O 2002 A		5.000	FA	08/01/2026	08/01/2013	100.000	2,526,521	2,500,000	103.0180	2,575,450	2,528,425	52,083	62,500	(1,904)			1PE	02/05/2003	4.860
169583-BW-0	CHINO VY CA USD G O 2003 B		4.750	FA	08/01/2027			10,474,412	11,075,000	100.7910	11,162,603	10,468,755	239,651		5,657			1PE	08/06/2003	5.470
171294-DR-9	CHULA VISTA CA COPS POLICE FAC 2002		5.000	FA	08/01/2021	08/01/2014	100.000	1,926,062	1,895,000	105.4660	1,998,581	1,926,741	39,479		(679)			1PE	09/09/2003	4.800
171294-DY-4	CHULA VISTA CA COPS POLICE FAC 2002		5.000	FA	08/01/2029	08/01/2014	100.000	2,726,416	2,700,000	103.0210	2,781,567	2,727,999	56,250	67,500	(1,583)			1PE	02/24/2003	4.880
17131M-JV-0	CHULA VISTA CA ELEM SCH DIST COP 03 A		4.700	MS	09/01/2022	09/01/2013	100.000	1,461,127	1,450,000	101.6570	1,474,027	1,461,716	22,717	40,133	(590)			1PE	05/01/2003	4.600
171317-CC-2	CHULA VISTA CA REDEV BAYFRONT TWN 79		8.000	AO	04/01/2007			709,193	720,000	108.4080	780,538	678,477	14,400	51,400	2,851			1	01/24/1980	7.130
189330-AV-8	CLOVIS CA PUB FIN AUTH WTR REV 03		5.000	MS	03/01/2023	03/01/2013	100.000	2,295,754	2,220,000	104.0440	2,309,777	2,298,877	37,000	27,133	(3,122)			1PE	07/08/2003	4.540
189337-AP-3	CLOVIS CA PUB FING CORP YARD PROJ 01		5.000	MS	03/01/2027			3,148,857	3,265,000	102.5630	3,348,682	3,141,485	54,417	163,250	3,144			1PE	06/26/2001	5.270
189342-SG-4	CLOVIS CA USD G O CAP APPREC 2001A			MATR	08/01/2021			2,964,673	7,870,000	42.0840	3,312,011	2,708,067			160,123			1PE	05/09/2002	9.920
189342-TL-2	CLOVIS CA USD G O CAP APPREC 2002B			MATR	08/01/2024			1,200,574	3,440,000	34.8710	1,199,562	1,129,593			59,856			1PE	10/04/2002	5.180
189342-TP-3	CLOVIS CA USD G O CAP APPREC 2002B			MATR	08/01/2027			1,420,553	4,800,000	28.8780	1,386,144	1,335,792			71,480			1PE	10/04/2002	5.230
18979P-AS-2	COACHELLA CA WTR AUTH 2003		5.000	MS	03/01/2033			4,285,118	4,305,000	102.6250	4,418,006	4,285,025	93,873		93			1PE	10/03/2003	5.230
189852-CH-7	COACHELLA VLY CA SCH DIST COP 03		5.000	MS	09/01/2031	09/01/2013	100.000	2,144,171	2,120,000	102.6450	2,176,074	2,145,504	35,333	37,689	(1,332)			1PE	04/10/2003	4.850
190335-AZ-2	COAST CMNTY CLG DIST CA G O 2003 A		5.000	FA	08/01/2020	08/01/2013	100.000	2,526,135	2,435,000	105.9610	2,580,150	2,527,165	79,476		(1,030)			1PE	11/06/2003	4.510
190335-BA-6	COAST CMNTY CLG DIST CA G O 2003 A		5.000	FA	08/01/2021	08/01/2013	100.000	2,062,279	2,000,000	105.2360	2,104,720	2,062,980	65,278		(701)			1PE	11/06/2003	4.590
195164-BD-9	COLMA CA COP CAP IMPT 2003		5.000	MN	05/01/2033			6,148,024	6,205,000	102.4910	6,359,567	6,147,790	51,708	119,791	234			1PE	09/17/2003	5.120
20056Y-AP-1	COMMERCE CA CMNTY DEV REDEV PROJ N01-97A			MATR	08/01/2022			1,344,894	3,740,000	39.3940	1,473,336	1,237,192			72,019			1PE	06/20/2002	10.070
20056Y-AQ-9	COMMERCE CA CMNTY DEV REDEV PROJ N01-97A			MATR	08/01/2023			1,265,632	3,740,000	36.9700	1,382,678	1,162,691			68,123			1PE	06/14/2002	5.610
204712-GF-4	COMPTON CA REDEV TAX ALLOC REF 95-1		6.750	FA	08/01/2013			5,286,448	5,375,000	108.5520	5,834,670	5,238,529	151,172	362,813	7,586			2	07/18/1995	7.050
212218-MJ-7	CONTRA COSTA CA WTR DIST 2003 M REF		5.000	AO	10/01/2018	10/01/2013	100.000	5,981,183	5,690,000	107.5330	6,118,628	5,988,042	71,125	43,465	(6,859)			1PE	09/15/2003	4.350
212244-GB-7	CONTRA COSTA CNTY CA IMPT AD 1987 1		7.300	MS	09/02/2004			770,000	770,000	103.0000	793,100	770,000	18,581	56,210				3Z	04/16/1987	7.300
219672-EL-2	CORONA CA COP CLEARWTR COGEN 2003		5.000	MS	09/01/2020	09/01/2013	100.000	2,478,792	2,410,000	105.3520	2,538,983	2,480,420	40,167		(1,628)			1PE	09/12/2003	4.630
219672-ER-9	CORONA CA COP CLEARWTR COGEN 2003		5.000	MS	09/01/2031			2,942,282	2,960,000	102.6450	3,038,292	2,942,210	49,333		71			1PE	10/07/2003	5.080
219765-BB-9	CORONA-NORCO CA USD COP 01 A REF		5.125	AO	04/15/2025			5,156,071	5,260,000	103.0860	5,422,324	5,149,803	56,910	269,575	2,596			1PE	06/13/2001	5.280

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
219765-BC-7	CORONA-NORCO CA USD COP 01 A REF		5.125	AO	04/15/2029			2,523,526	2,590,000	102.8660	2,664,229	2,520,562	28,022	132,738	1,228			1PE	06/13/2001	5.310
219764-GW-1	CORONA-NORCO CA USD G O 03 D CAP			MATR	09/01/2027			1,308,039	5,085,000	28.7510	1,461,988	1,279,183			28,857			1PE	08/06/2003	5.820
230337-JV-0	CULVER CITY CA REDEV AGY TAX ALLOC 02A		5.125	MN	11/01/2025			2,988,479	3,045,000	103.8140	3,161,136	2,985,836	26,009	153,494	1,610			1PE	04/05/2002	5.270
231237-VZ-8	CUPERTINO CA USD CAP APPREC 2003 B			MATR	08/01/2024			3,411,531	9,600,000	33.9600	3,260,160	3,323,616			87,915			1PE	06/12/2003	10.990
231237-WA-2	CUPERTINO CA USD CAP APPREC 2003 B			MATR	08/01/2025			3,317,609	9,900,000	31.5530	3,123,747	3,231,459			86,150			1PE	06/12/2003	11.600
231237-WB-0	CUPERTINO CA USD CAP APPREC 2003 B			MATR	08/01/2026			3,211,317	10,125,000	29.8440	3,021,705	3,127,613			83,705			1PE	06/12/2003	12.180
231237-WC-8	CUPERTINO CA USD CAP APPREC 2003 B			MATR	08/01/2027			3,693,137	12,280,000	28.2230	3,465,784	3,596,689			96,448			1PE	06/12/2003	12.740
245595-EU-3	DELANO CA JT UNION HSD 2003 A REF		5.100	FA	02/01/2022			1,059,301	1,025,000	109.0590	1,117,855	1,059,481	7,986		(180)			1PE	10/23/2003	4.920
245595-EW-9	DELANO CA JT UNION HSD 2003 A REF		5.100	FA	02/01/2023			1,101,372	1,075,000	108.4370	1,165,698	1,101,499	8,376		(126)			1PE	10/23/2003	5.000
254482-CD-2	DINUBA CA REDEV PROJ NO 2 TAX ALLOC 01		5.000	MS	09/01/2031	09/01/2013	100.000	6,340,545	6,245,000	102.4100	6,395,505	6,346,669	104,083	156,125	(6,124)			1PE	03/10/2003	4.800
254482-CS-9	DINUBA CA REDEV PROJ NO 2 TAX ALLOC 03		5.000	MS	09/01/2033			5,370,000	5,370,000	102.7180	5,515,957	5,370,000	50,717					1PE	10/03/2003	5.160
271014-LW-0	EAST BAY CA MUN UTIL DIST WTR SUB 01		5.000	JD	06/01/2026			11,357,089	11,785,000	102.4190	12,070,079	11,329,863	49,104	581,750	11,391			1PE	06/01/2001	5.280
275281-A8-6	EAST SIDE CA UHSD G O 1999 A CAP			MATR	09/01/2022			1,921,871	5,900,000	35.7790	2,110,961	1,594,180			112,081			1PE	11/08/2000	12.400
275281-A9-4	EAST SIDE CA UHSD G O 1999 A CAP			MATR	09/01/2023			1,879,814	6,140,000	33.6000	2,063,040	1,558,823			109,801			1PE	11/08/2000	12.900
275281-B2-8	EAST SIDE CA UHSD G O 1999 A CAP			MATR	09/01/2024			2,746,081	9,545,000	31.4150	2,998,562	2,276,483			160,650			1PE	11/08/2000	13.430
275281-U8-4	EAST SIDE CA UHSD G O 2003 B REF		4.750	FA	02/01/2014			2,258,309	2,110,000	109.6910	2,314,480	2,262,891	41,760		(4,582)			1PE	07/22/2003	3.900
275281-V2-6	EAST SIDE CA UHSD G O 2003 B REF		4.900	FA	02/01/2015			2,608,013	2,415,000	110.7870	2,675,506	2,613,296	49,306		(5,283)			1PE	07/22/2003	4.000
275281-V6-7	EAST SIDE CA UHSD G O 2003 B REF		5.100	FA	02/01/2017			1,852,765	1,700,000	111.9590	1,903,303	1,856,111	36,125		(3,346)			1PE	07/22/2003	4.200
282726-AN-8	EL CAMINO CA CMNTY CLG DIST G O 03A		5.000	FA	08/01/2016	08/01/2013	100.000	2,221,385	2,070,000	108.8380	2,252,947	2,230,943	77,625		(9,557)			1PE	03/20/2003	4.070
282726-AP-3	EL CAMINO CA CMNTY CLG DIST G O 03A		5.000	FA	08/01/2017	08/01/2013	100.000	2,314,535	2,175,000	108.0060	2,349,131	2,323,292	81,563		(8,757)			1PE	03/20/2003	4.180
282726-AQ-1	EL CAMINO CA CMNTY CLG DIST G O 03A		5.000	FA	08/01/2018	08/01/2013	100.000	2,414,944	2,285,000	107.1830	2,449,132	2,423,060	85,688		(8,116)			1PE	03/20/2003	4.270
282726-AR-9	EL CAMINO CA CMNTY CLG DIST G O 03A		5.000	FA	08/01/2019	08/01/2013	100.000	2,513,876	2,395,000	106.4480	2,549,430	2,521,264	89,813		(7,388)			1PE	03/20/2003	4.360
282726-AU-2	EL CAMINO CA CMNTY CLG DIST G O 03A		5.000	FA	08/01/2022	08/01/2013	100.000	2,851,408	2,775,000	104.7560	2,906,979	2,856,086	104,063		(4,678)			1PE	03/20/2003	4.640
283059-DA-8	EL DORADO CA IRR DIST COP 2003 A		5.000	MS	03/01/2018	03/01/2013	100.000	6,506,320	6,200,000	107.1540	6,643,548	6,507,830	17,222		(1,510)			1PE	11/14/2003	4.340
283059-DB-6	EL DORADO CA IRR DIST COP 2003 A		5.000	MS	03/01/2019	03/01/2013	100.000	6,739,444	6,460,000	106.4450	6,876,347	6,740,816	17,944		(1,372)			1PE	11/14/2003	4.420
291195-JF-3	EMERYVILLE CA PUB FING AUTH REDEV 01A		5.200	MS	09/01/2022			4,070,567	4,090,000	106.3150	4,348,284	4,068,977	70,893	210,080	683			1PE	06/28/2001	5.340
291195-JG-1	EMERYVILLE CA PUB FING AUTH REDEV 01A		5.125	MS	09/01/2031			6,366,882	6,530,000	103.0770	6,730,928	6,358,588	111,554	334,663	3,649			1PE	06/28/2001	5.540
291195-JY-2	EMERYVILLE CA PUB FING AUTH REDEV 02A		5.250	MS	09/01/2016	09/01/2013	100.000	1,108,350	1,030,000	110.6530	1,139,726	1,115,243	18,025	40,106	(6,423)			1PE	11/20/2002	4.280
291195-KA-2	EMERYVILLE CA PUB FING AUTH REDEV 02A		5.250	MS	09/01/2018	09/01/2013	100.000	1,569,709	1,480,000	109.6460	1,622,761	1,577,517	25,900	57,628	(7,277)			1PE	11/20/2002	4.470
291195-KD-6	EMERYVILLE CA PUB FING AUTH REDEV 02A		5.250	MS	09/01/2021	09/01/2013	100.000	1,680,807	1,620,000	107.3920	1,739,750	1,686,015	28,350	63,079	(4,854)			1PE	11/20/2002	4.760
296353-HM-0	ESCONDIDO CA UN HIGH SCH DIST 96 CAP			MATR	11/01/2018			3,064,963	6,000,000	51.2770	3,076,620	3,061,500			3,463			1PE	12/17/2003	4.580
34440R-BY-2	FOLSOM CORDOVA CA USD IMPT DIST NO 2 02A			MATR	07/01/2027			890,731	3,360,000	29.0350	975,576	820,546			48,928			1PE	07/08/2002	5.730
345105-BR-0	FOOTHILL/EASTERN CA TOLL RD 95A SR CONV			JJ	01/01/2012			23,163,782	25,000,000	116.8910	29,222,750	12,827,750			1,582,236			1	06/01/1995	4.070
345105-BS-8	FOOTHILL/EASTERN CA TOLL RD 95A SR CONV			JJ	01/01/2013			9,252,904	10,000,000	117.1150	11,711,500	5,107,400			636,549			1	06/01/1995	3.860
345105-BT-6	FOOTHILL/EASTERN CA TOLL RD 95A SR CONV			JJ	01/01/2014			23,114,393	25,000,000	117.1150	29,278,750	12,768,500			1,590,698			1	06/01/1995	3.650
345105-GB-0	FOOTHILL/EASTERN CA TOLL RD 99 CAP			MATR	01/15/2032	01/15/2012	30.240	1,902,261	10,000,000	19.6920	1,969,200	1,619,400			106,593			1PE	03/13/2001	5.780
345102-DR-5	FOOTHILL-DE ANZA CA CMNTY CLG DIST 03B			MATR	08/01/2027			1,316,270	5,000,000	29.2880	1,464,400	1,296,150			20,120			1PE	09/10/2003	5.740
345102-DW-4	FOOTHILL-DE ANZA CA CMNTY CLG DIST 03B			MATR	08/01/2032			3,899,061	19,875,000	22.2490	4,421,989	3,839,055			60,006			1PE	09/10/2003	5.780
345102-DY-0	FOOTHILL-DE ANZA CA CMNTY CLG DIST 03B			MATR	08/01/2034			3,918,786	21,410,000	20.0090	4,283,927	3,860,009			58,777			1PE	09/15/2003	5.630
350055-CT-4	FOSTER CITY CA IMPT METRO CTR AD 86 1		7.000	MS	09/02/2004			610,000	610,000	103.3400	630,374	610,000	14,115	42,700				3Z	03/30/1987	7.030
357172-RC-1	FREMONT CA UHSD ELEC 98 G O 2002 C		5.000	MS	09/01/2021			1,807,761	1,810,000	104.9570	1,899,722	1,807,647	30,167	105,583	77			1PE	06/18/2002	5.010
357172-RD-9	FREMONT CA UHSD ELEC 98 G O 2002 C		5.000	MS	09/01/2022			1,598,311	1,610,000	104.3680	1,680,325	1,597,764	26,833	93,917	370			1PE	06/18/2002	5.060
357172-RE-7	FREMONT CA UHSD ELEC 98 G O 2002 C		5.000	MS	09/01/2023			261,392	265,000	103.7110	274,834	261,237	4,417	15,458	105			1PE	06/18/2002	5.110
358232-FQ-4	FRESNO CA UNIFIED SCH DIST G O 1996 B		5.875	FA	08/01/2020			1,816,080	1,840,000	103.6970	1,908,025	1,810,615	45,042	108,100	952			1	04/26/1996	6.010
358232-GL-4	FRESNO CA UNIFIED SCH DIST G O 1996 B		5.875	FA	08/01/2020			1,209,087	1,225,000	104.6070	1,281,436	1,206,265	29,987	71,969	633			1PE	04/26/1996	5.810
358232-QS-8	FRESNO CA UNIFIED SCH DIST G O 2002 A REF		5.300	FA	02/01/2014			2,519,489	2,305,000	114.3070	2,634,776	2,537,575	50,902	81,443	(16,813)			1PE	11/06/2002	4.160
358232-QU-3	FRESNO CA UNIFIED SCH DIST G O 2002 A REF		5.700	FA	02/01/2015			2,760,961	2,460,000	118.0030	2,902,874	2,783,342	58,425	93,480	(20,809)			1PE	11/06/2002	4.300
358232-QW-9	FRESNO CA UNIFIED SCH DIST G O 2002 A REF		6.000	FA	02/01/2016			3,279,395	2,855,000	120.6870	3,445,614	3,307,489	71,375	114,200	(26,121)			1PE	11/06/2002	4.400
358232-QY-5	FRESNO CA UNIFIED SCH DIST G O 2002 A REF		6.000	FA	02/01/2017			2,362,916	2,060,000	121.1000	2,494,660	2,380,866	51,500	82,400	(16,690)			1PE	11/06/2002	4.500
378452-DB-9	GLENDALE CA REDEV TAX ALLOC CENTRAL 02		5.250	JD	12/01/2018	12/01/2012	101.000	2,938,912	2,785,000	109.8590	3,059,573	2,950,930	12,184	146,213	(11,220)			1PE	11/25/2002	4.580
38122N-AA-0	GOLDEN STATE CA TOBACCO CORP 03 A-2		7.900	JD	06/01/2042			4,000,000	4,000,000	107.7750	4,311,000	4,000,000	26,333	158,000				2PE	07/03/2003	8.290
38122N-AC-6	GOLDEN STATE CA TOBACCO CORP 03 A-4		7.800	JD	06/01/2042			6,832,271	7,000,000	107.0880	7,496,160	6,832,000	45,500	273,000	271			2PE	08/07/2003	8.560
38122N-AD-4	GOLDEN STATE CA TOBACCO CORP 03 A-5		7.875	JD	06/01/2042			39,311,914	39,500,000	107.6030	42,503,185	39,311,625	259,219	1,555,313	289			2PE	08/07/2003	8.330
38122N-BV-3	GOLDEN STATE CA TOBACCO CORP ENH 03 B		5.500	JD	06/01/2033			34,101,056	35,000,000	98.6630	34,532,050	34,098,050	486,597		3,006			2PE	09/25/2003	5.850
403358-AK-0	GUSTINE CA UNI SCH DIST COP 1999		5.000	FA	02/01/2029	02/01/2011	100.000	3,272,137	3,210,000	102.1410	3,278,726	3,272,178	66,875		(41)			1PE	12/19/2003	4.670

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
417123-AV-8	HARTNELL CA CMNTY COLL DIST G O 03A		5.000	FA	08/01/2021	08/01/2013	100.000	1,989,153	1,930,000	105.3960	2,034,143	1,992,397	64,601		(3,244)			1PE	04/16/2003	4.600
417123-AW-6	HARTNELL CA CMNTY COLL DIST G O 03A		5.000	FA	08/01/2022	08/01/2013	100.000	2,195,576	2,140,000	104.7560	2,241,778	2,198,615	71,631		(3,038)			1PE	04/16/2003	4.660
421228-BL-0	HAYWARD CA LOC IMPT DIST NO 15 1989		7.700	MS	09/02/2004			345,000	345,000	103.2450	356,195	345,000	8,781	26,565				3	03/16/1989	7.710
421228-BM-8	HAYWARD CA LOC IMPT DIST NO 15 1989		7.750	MS	09/02/2005			370,000	370,000	103.7230	383,775	370,000	9,479	28,675				3	03/16/1989	7.760
421228-BN-6	HAYWARD CA LOC IMPT DIST NO 15 1989		7.750	MS	09/02/2006			400,000	400,000	103.7030	414,812	400,000	10,247	31,000				3	03/16/1989	7.760
421228-BP-1	HAYWARD CA LOC IMPT DIST NO 15 1989		7.800	MS	09/02/2007			390,000	390,000	103.6430	404,208	390,000	10,056	30,420				3	03/16/1989	7.810
421228-BQ-9	HAYWARD CA LOC IMPT DIST NO 15 1989		7.800	MS	09/02/2008			405,000	405,000	103.5850	419,519	405,000	10,442	31,590				3	03/16/1989	7.810
421228-BR-7	HAYWARD CA LOC IMPT DIST NO 15 1989		7.800	MS	09/02/2009			415,000	415,000	103.5290	429,645	415,000	10,700	32,370				3	03/16/1989	7.810
452637-DD-0	IMPERIAL CA COP WASTEWATER REV 2001		5.000	AO	10/15/2020	10/15/2013	100.000	2,575,293	2,500,000	105.6530	2,641,325	2,580,675	26,389	125,000	(5,382)			1PE	02/04/2003	4.610
452874-BS-8	IMPERIAL IRR DIST CA COP WTR SYS 2000		5.125	JJ	07/01/2021	07/01/2011	100.000	2,109,635	2,100,000	105.6980	2,219,658	2,112,033	53,813	107,625	(1,033)			1PE	08/01/2001	5.050
45455C-DW-5	INDIAN WELLS CA REDEV WHITEWATER 03A		5.000	MS	09/01/2018	09/01/2013	100.000	2,219,680	2,085,000	107.0670	2,232,347	2,219,962	34,750		(282)			1PE	12/17/2003	4.180
456560-RH-6	INDUSTRY CA G O REF 2003		4.500	JJ	07/01/2019			5,326,359	5,380,000	102.4250	5,510,465	5,324,694	172,160		1,666			1PE	04/03/2003	4.870
456560-RJ-2	INDUSTRY CA G O REF 2003		4.500	JJ	07/01/2020			5,445,469	5,560,000	101.8330	5,661,915	5,442,239	177,920		3,230			1PE	04/03/2003	5.090
456567-UV-6	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B		3.875	MN	05/01/2015			3,974,382	4,020,000	101.2140	4,068,803	3,974,373	433		9			1PE	12/17/2003	4.350
456567-UX-2	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B		4.125	MN	05/01/2017			4,712,123	4,775,000	101.4290	4,843,235	4,712,113	547		10			1PE	12/17/2003	4.700
456567-UY-0	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B		4.250	MN	05/01/2018			4,949,112	5,015,000	99.3600	4,982,904	4,949,103	592		9			1PE	12/17/2003	4.850
482097-EE-8	JURUPA CA CMNTY SVC DIST NO 2 03A		4.875	MS	09/01/2025	09/01/2012	100.000	1,151,669	1,130,000	101.8140	1,150,498	1,152,600	18,363	27,544	(931)			1PE	07/10/2003	4.600
492244-BJ-6	KERN CA CMNTY CLG DIST G O 03A CAP			MATR	03/01/2028			1,132,017	4,055,000	28.3440	1,149,349	1,093,025			38,992			1PE	04/29/2003	5.350
492244-BH-0	KERN CA CMNTY CLG DIST G O 03A PREM CAP			MATR	11/01/2027			2,389,316	8,390,000	28.9090	2,425,465	2,307,166			82,150			1PE	04/29/2003	5.340
492244-BG-2	KERN CA CMNTY CLG DIST G O 03A TERM		4.750	MN	11/01/2026			1,268,180	1,270,000	100.3360	1,274,267	1,268,146	10,054	37,033	34			1PE	03/07/2003	4.770
504194-FP-1	LA QUINTA CA REDEV PROJ NO 1 TIF 01		5.100	MS	09/01/2031			2,866,389	2,900,000	103.0230	2,987,667	2,864,794	49,300	145,350	727			1PE	08/10/2001	5.250
51378P-AZ-4	LANCASTER CA FING SUB TAX RSD 5&6 03		4.750	FA	02/01/2027	02/01/2017	100.000	2,788,009	2,740,000	99.1790	2,717,505	2,789,484	54,229	18,076	(1,476)			1PE	05/15/2003	4.570
51378P-BG-5	LANCASTER CA FING SUB TAX RSD 5&6 03		4.750	FA	02/01/2034	02/01/2017	100.000	3,782,076	3,735,000	99.0800	3,700,638	3,783,518	73,922	24,641	(1,442)			1PE	05/15/2003	4.620
513799-QR-0	LANCASTER CA REDEV HSG SUB TAX 03		5.250	FA	08/01/2019			2,139,825	1,935,000	112.0270	2,167,722	2,143,980	42,328	14,109	(4,155)			1PE	07/15/2003	4.310
513799-QV-1	LANCASTER CA REDEV HSG SUB TAX 03		4.750	FA	08/01/2023	08/01/2017	100.000	3,150,290	3,000,000	101.2720	3,038,160	3,154,590	59,375	19,792	(4,300)			1PE	06/17/2003	4.260
513799-QZ-2	LANCASTER CA REDEV HSG SUB TAX 03		4.750	FA	08/01/2027	08/01/2017	100.000	3,954,982	3,885,000	99.8720	3,880,027	3,957,028	76,891	25,630	(2,046)			1PE	05/15/2003	4.570
513799-RF-5	LANCASTER CA REDEV HSG SUB TAX 03		4.750	FA	08/01/2033			15,399,473	15,985,000	99.0860	15,838,897	15,397,800	316,370	34,207	1,673			1PE	08/07/2003	5.260
513799-SC-1	LANCASTER CA REDEV SENIOR COMB 03B		5.000	FA	08/01/2024	08/01/2013	100.000	2,677,992	2,640,000	103.8040	2,740,426	2,678,095	4,400		(104)			1PE	12/12/2003	4.810
513799-SN-7	LANCASTER CA REDEV SENIOR COMB 03B		5.000	FA	08/01/2034	08/01/2013	100.000	8,041,887	8,000,000	102.3010	8,184,080	8,042,000	13,333		(113)			1PE	12/12/2003	4.930
53819T-BG-0	LIVERMORE CA REDEV TAX ALLOC 01 A		5.000	FA	08/01/2026			3,435,753	3,500,000	102.1480	3,575,180	3,431,435	72,917	175,000	1,924			1PE	08/03/2001	5.140
542411-AR-4	LONG BEACH CA CMNTY CLG DIST G O 03A		5.000	MN	05/01/2019	05/01/2013	100.000	1,432,590	1,355,000	106.3040	1,440,419	1,436,801	42,532		(4,212)			1PE	04/30/2003	4.250
542411-AS-2	LONG BEACH CA CMNTY CLG DIST G O 03A		5.000	MN	05/01/2020	05/01/2013	100.000	1,770,876	1,685,000	105.5910	1,779,208	1,775,518	52,890		(4,642)			1PE	04/30/2003	4.330
542411-AT-0	LONG BEACH CA CMNTY CLG DIST G O 03A		5.000	MN	05/01/2021	05/01/2013	100.000	1,849,142	1,770,000	105.2760	1,863,385	1,853,402	55,558		(4,261)			1PE	04/30/2003	4.410
542411-AU-7	LONG BEACH CA CMNTY CLG DIST G O 03A		5.000	MN	05/01/2022	05/01/2013	100.000	1,927,870	1,855,000	104.6490	1,941,239	1,931,778	58,226		(3,909)			1PE	04/30/2003	4.480
542411-AV-5	LONG BEACH CA CMNTY CLG DIST G O 03A		5.000	MN	05/01/2023	05/01/2013	100.000	2,016,083	1,950,000	104.1050	2,030,048	2,019,615	61,208		(3,532)			1PE	04/30/2003	4.550
54242V-DD-5	LONG BEACH CAL PENSION OBLIGATION BONDS		1.180	4WK	09/01/2021			13,850,000	13,850,000	100.0000	13,850,000	13,850,000	11,634	28,384				1PE	12/05/2003	1.210
54242V-DE-3	LONG BEACH CAL PENSION OBLIGATION BONDS		1.170	4WK	09/01/2021			11,950,000	11,950,000	100.0000	11,950,000	11,950,000	10,486	20,727				1PE	11/05/2003	1.130
544290-CR-8	LOS ALTOS CA SCH DIST G O 2001 CAP			MATR	08/01/2022			2,141,994	6,180,000	36.8770	2,278,999	1,849,798			118,715			1PE	05/30/2001	11.070
544290-CS-6	LOS ALTOS CA SCH DIST G O 2001 CAP			MATR	08/01/2023			2,260,303	6,930,000	34.6620	2,402,077	1,951,003			125,682			1PE	05/30/2001	11.520
544290-DT-3	LOS ALTOS CA SCH DIST G O 2003 C		5.000	FA	08/01/2026	08/01/2012	100.000	4,419,472	4,350,000	102.8920	4,475,802	4,420,992	54,375		(1,520)			1PE	10/01/2003	4.770
54438C-BC-5	LOS ANGELES CA CMNTY CLG DIST 01A		5.000	FA	06/01/2026			23,373,414	24,160,000	102.4680	24,756,269	23,324,547	503,333	833,000	20,616			1PE	06/08/2001	5.250
54438C-CE-0	LOS ANGELES CA CMNTY CLG DIST 03 B		5.000	FA	08/01/2016	08/01/2013	100.000	2,692,897	2,515,000	108.8380	2,737,276	2,699,224	53,094		(6,327)			1PE	07/18/2003	4.100
54438C-CF-7	LOS ANGELES CA CMNTY CLG DIST 03 B		5.000	FA	08/01/2017	08/01/2013	100.000	1,823,724	1,715,000	108.0060	1,852,303	1,827,573	36,206		(3,849)			1PE	07/18/2003	4.190
54438C-CG-5	LOS ANGELES CA CMNTY CLG DIST 03 B		5.000	FA	08/01/2018	08/01/2013	100.000	1,454,384	1,375,000	107.4290	1,477,149	1,457,184	29,028		(2,800)			1PE	07/18/2003	4.260
54438C-CJ-9	LOS ANGELES CA CMNTY CLG DIST 03 B		5.000	FA	08/01/2020	08/01/2013	100.000	2,089,818	2,000,000	105.7190	2,114,380	2,092,960	42,222		(3,142)			1PE	07/18/2003	4.420
544386-BE-4	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03		4.250	MS	09/01/2019			3,162,939	3,210,000	100.6390	3,230,512	3,161,401	45,475	56,086	1,538			1PE	03/12/2003	4.620
544386-BF-1	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03		4.375	MS	09/01/2020			3,222,299	3,270,000	100.9320	3,300,476	3,220,885	47,688	58,815	1,415			1PE	03/12/2003	4.750
544386-BM-6	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03		4.750	AO	09/01/2031			14,673,707	14,900,000	99.2600	14,789,740	14,670,838	235,917	290,964	2,869			1PE	03/12/2003	12.010
544393-AP-6	LOS ANGELES CA CMNTY REDEV HSG 96 A FNMA		6.400	JJ	07/01/2023	07/01/2005	100.000	5,830,000	5,830,000	101.5680	5,921,414	5,830,000	186,560	370,400				1PE	11/03/2000	6.400
544389-UZ-0	LOS ANGELES CA CMNTY REDEV TAX SER H		5.600	JD	12/01/2028			4,250,885	5,000,000	103.2810	5,164,050	4,169,150	23,333	280,000	13,036			1PE	01/23/1995	6.950
544399-CY-2	LOS ANGELES CA CONVENTION CTR LSE 03A		3.750	FA	08/15/2015			3,319,214	3,615,000	99.9660	3,613,771	3,312,894	79,078		6,320			1PE	08/27/2003	4.670
544358-ZJ-6	LOS ANGELES CA COP REAL PPTY PROG 2002 AR		5.000	AO	04/01/2019			2,704,837	2,725,000	105.6760	2,879,671	2,703,391	34,063	136,250	859			1PE	04/10/2002	5.100
544358-ZP-2	LOS ANGELES CA COP REAL PPTY PROG 2002 AR		5.200	AO	04/01/2027			3,958,562	3,995,000	103.9430	4,152,523	3,957,254	51,935	207,740	786			1PE	05/02/2002	5.320
544495-BK-9	LOS ANGELES CA DEPT WTR & PWR SYS 01A-1		5.000	JJ	07/01/2024			10,759,444	11,050,000	102.6240	11,339,952	10,738,169	276,250	552,500	8,100			1PE	03/07/2001	5.210
544495-BV-5	LOS ANGELES CA DEPT WTR & PWR SYS 01A-1		5.000	JJ	07/01/2024			38,956,109	39,800,000	102.6240	40,844,352	38,895,744	995,000	1,990,000	22,735			1PE	03/08/2001	5.170
544495-CY-8	LOS ANGELES CA DEPT WTR & PWR SYS 01A-3		5.250	JJ	07/01/2024	07/01/2006	100.000	20,022,235	20,000,000	102.3350	20,467,000	20,043,400	525,000	1,050,000	(8,125)			1PE	03/21/2001	5.200

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
544509-MN-9	LOS ANGELES CA DEPT WTR PWR ELEC 94		5.375	FA	02/15/2034	02/15/2004	102.000	838,632	820,000	113.8060	933,209	878,769	16,651	44,075	(18,054)			1PE	03/28/2001	3.050
544495-FN-9	LOS ANGELES CA DEPT WTR PWR SYS 03A-1		5.000	JJ	07/01/2014	07/01/2013	100.000	7,764,592	7,000,000	111.0410	7,772,870	7,792,470	146,806		(27,878)			1PE	07/09/2003	3.630
544587-KF-4	LOS ANGELES CA MUN IMPT CENT LIBRARY 03A		5.250	JD	06/01/2014			4,262,737	3,840,000	114.2700	4,387,968	4,285,786	16,800	133,840	(23,049)			1PE	04/10/2003	3.950
544587-KG-2	LOS ANGELES CA MUN IMPT CENT LIBRARY 03A		5.250	JD	06/01/2015			4,213,343	3,800,000	114.2850	4,342,830	4,233,352	16,625	132,446	(20,009)			1PE	04/10/2003	4.050
544624-AT-6	LOS ANGELES CA PARKING SYS REV 03 A		5.250	MN	05/01/2021	05/01/2010	100.000	1,441,237	1,375,000	106.2140	1,460,443	1,448,535	12,031	51,734	(7,298)			1PE	03/04/2003	4.370
544624-AU-3	LOS ANGELES CA PARKING SYS REV 03 A		5.250	MN	05/01/2022	05/01/2010	100.000	2,868,567	2,750,000	105.7580	2,908,345	2,881,588	24,063	103,469	(13,020)			1PE	03/04/2003	4.460
544628-HD-5	LOS ANGELES CA REGL ARPT IMPT LAX AMR 02C		7.500	JD	12/01/2024			9,568,191	10,000,000	99.0520	9,905,200	9,550,000	62,500	750,000	1,383,691			5	03/18/2002	8.260
544648-LH-9	LOS ANGELES CA USD COP ADMIN BLDG 02C		5.000	AO	10/01/2031			2,155,000	2,155,000	101.8530	2,194,932	2,155,000	26,938	84,404				1PE	01/29/2003	5.000
544648-PP-7	LOS ANGELES CA USD COP CAP PROJ I 03B		5.000	FA	08/01/2020	08/01/2013	100.000	1,162,572	1,100,000	105.9610	1,165,571	1,165,164	28,264		(2,592)			1PE	06/30/2003	4.270
544648-PV-4	LOS ANGELES CA USD COP CAP PROJ I 03B		5.000	FA	08/01/2026	08/01/2013	100.000	2,026,116	2,000,000	103.0180	2,060,360	2,026,620	51,389		(504)			1PE	10/01/2003	4.830
544644-QK-6	LOS ANGELES CA USD G O 2003 A		4.750	JJ	01/01/2028			7,705,630	7,750,000	100.1770	7,763,718	7,704,740	302,681		890			1PE	03/06/2003	4.820
544644-UQ-8	LOS ANGELES CA USD G O 2003 F		5.000	JJ	07/01/2016	07/01/2013	100.000	3,922,793	3,685,000	109.0240	4,017,534	3,931,674	92,125		(8,880)			1PE	07/21/2003	4.170
544652-N7-1	LOS ANGELES CA WSTWTR SYS 03 A SUB		4.000	JD	06/01/2015	06/01/2013	100.000	1,831,334	1,830,000	101.9170	1,865,081	1,831,427	6,100	54,900	(93)			1PE	03/05/2003	3.990
544652-N8-9	LOS ANGELES CA WSTWTR SYS 03 A SUB		4.200	JD	06/01/2016	06/01/2013	100.000	12,419,735	12,230,000	102.2940	12,510,556	12,432,773	42,805	385,245	(13,039)			1PE	03/11/2003	4.000
544652-N9-7	LOS ANGELES CA WSTWTR SYS 03 A SUB		4.200	JD	06/01/2017	06/01/2013	100.000	13,575,863	13,560,000	101.5050	13,764,078	13,576,950	47,460	427,140	(1,087)			1PE	03/07/2003	4.180
544652-P4-6	LOS ANGELES CA WSTWTR SYS 03 A SUB		4.500	JD	06/01/2020	06/01/2013	100.000	14,795,386	14,785,000	101.6370	15,027,030	14,796,089	55,444	498,994	(703)			1PE	03/06/2003	4.490
544663-T9-8	LOS ANGELES CNTY CA COP CHLDRN INST 92		6.625	JJ	07/01/2022			3,452,896	3,500,000	101.2820	3,544,870	3,434,655	115,938	231,875	2,876			2	02/14/1992	6.830
54468T-AW-8	LOS ANGELES CNTY CA IMPT CI NO 2629R2		8.750	MS	09/02/2010			4,921,112	4,921,112	103.6300	5,099,748	4,921,112	142,336	401,754	0			3	04/06/1990	8.790
544712-UA-8	LOS ANGELES CNTY CA MET TRANS A1SR 03A		5.000	JJ	07/01/2015	07/01/2013	100.000	15,149,446	14,270,000	109.8590	15,676,879	15,192,079	356,750	83,111	(42,633)			1PE	08/13/2003	4.210
544712-UD-2	LOS ANGELES CNTY CA MET TRANS A1SR 03A		5.000	JJ	07/01/2017	07/01/2013	100.000	8,516,013	8,000,000	108.1970	8,655,760	8,548,480	200,000	97,778	(32,467)			1PE	02/28/2003	4.170
544712-UU-4	LOS ANGELES CNTY CA MET TRANS A1SR 03B		4.500	JJ	07/01/2021			4,094,361	4,300,000	100.9530	4,340,979	4,091,536	112,875		2,825			1PE	08/08/2003	5.130
544712-JT-0	LOS ANGELES CNTY CA MET TRANS A1SR 99A		5.000	JJ	07/01/2019	07/01/2011	100.000	2,716,351	2,700,000	105.6630	2,852,901	2,718,981	67,500	135,000	(1,765)			1PE	06/25/2002	4.900
544738-DT-1	LOS ANGELES CNTY CA PUB WRK PARKS 97A		5.000	AO	10/01/2019	10/01/2009	100.000	1,774,020	1,750,000	104.2590	1,824,533	1,778,910	21,875	87,500	(3,559)			1PE	08/07/2002	4.720
545149-BS-4	LOS ANGELES CNTY CA SANTN DISTS 03 A		5.000	AO	10/01/2013			3,095,853	2,900,000	112.5960	3,265,284	3,102,159	36,250	38,667	(6,306)			1PE	08/06/2003	4.150
551800-CM-5	LYNWOOD CA UNI SCH DIST G O 2003A		5.000	FA	08/01/2027	08/01/2013	100.000	405,139	400,000	102.9400	411,760	405,416	8,333	5,000	(277)			1PE	04/10/2003	4.830
56452P-AJ-8	MANTECA CA FING AUTH WTR 2003 A		5.000	JJ	07/01/2016	07/01/2013	100.000	1,227,937	1,150,000	107.9820	1,241,793	1,230,891	28,590		(2,954)			1PE	07/16/2003	4.130
592663-QU-5	METROPOLITAN WTR DIST SOUTHN CA 96 B		4.750	JJ	07/01/2021	07/01/2006	100.000	852,934	850,000	100.8620	857,327	853,791	20,188	20,188	(857)			1PE	03/12/2003	4.600
607743-JY-8	MODESTO CA HIGH SCH DIST CAP APPREC 02 A			MATR	08/01/2024			904,624	3,000,000	34.6470	1,039,410	821,070			51,184			1PE	04/03/2002	11.930
607743-JZ-5	MODESTO CA HIGH SCH DIST CAP APPREC 02 A			MATR	08/01/2025			709,705	2,500,000	32.2230	805,575	644,050			40,220			1PE	04/03/2002	12.400
611594-FT-4	MONROVIA CA USD G O ELECTION 1997 01B			MATR	08/01/2023			1,107,844	3,375,000	36.9700	1,247,738	1,006,526			61,260			1PE	04/19/2002	11.060
611594-FU-1	MONROVIA CA USD G O ELECTION 1997 01B			MATR	08/01/2024			1,129,850	3,550,000	34.9960	1,242,358	1,037,488			61,127			1PE	06/14/2002	10.950
611594-FX-5	MONROVIA CA USD G O ELECTION 1997 01B			MATR	08/01/2027			1,140,441	4,100,000	28.8780	1,183,998	1,027,337			60,229			1PE	01/23/2002	5.500
611594-GA-4	MONROVIA CA USD G O ELECTION 1997 01B			MATR	08/01/2030			1,116,966	4,750,000	24.4640	1,162,040	1,005,813			59,195			1PE	01/23/2002	13.060
611594-GC-0	MONROVIA CA USD G O ELECTION 1997 01B			MATR	08/01/2032			1,038,560	5,250,000	21.8820	1,148,805	1,016,558			22,003			1PE	08/12/2003	5.750
612289-KN-7	MONTEBELLO CA UNI SCH DIST CAP 2002			MATR	08/01/2026			537,971	1,840,000	30.9240	569,002	501,510			28,511			1PE	08/30/2002	5.520
612574-AT-0	MONTEREY PENINSULA CA CMNTY CLG 03A		4.750	FA	08/01/2021	08/01/2013	100.000	1,385,012	1,375,000	103.0550	1,417,006	1,385,216	35,015		(204)			1PE	09/29/2003	4.650
616856-AQ-3	MORENO VALLEY CA ASSMT DIST NO 87-4 88		7.800	MS	09/02/2004			309,890	310,000	103.3060	320,249	308,450	7,993	24,180	155			6	11/09/1988	7.860
616856-AR-1	MORENO VALLEY CA ASSMT DIST NO 87-4 88		7.800	MS	09/02/2005			334,722	335,000	103.7300	347,496	333,325	8,637	26,130	151			6	11/09/1988	7.860
616856-AS-9	MORENO VALLEY CA ASSMT DIST NO 87-4 88		7.800	MS	09/02/2006			364,545	365,000	103.7100	378,542	363,175	9,411	28,470	148			6	11/09/1988	7.850
616856-AT-7	MORENO VALLEY CA ASSMT DIST NO 87-4 88		7.800	MS	09/02/2007			389,372	390,000	103.6430	404,208	388,050	10,056	30,420	143			6	11/09/1988	7.850
616856-AU-4	MORENO VALLEY CA ASSMT DIST NO 87-4 88		7.800	MS	09/02/2008			419,189	420,000	103.5850	435,057	417,900	10,829	32,760	139			6	11/09/1988	7.850
616856-AV-2	MORENO VALLEY CA ASSMT DIST NO 87-4 88		7.800	MS	09/02/2009			453,992	455,000	103.5290	471,057	452,725	11,731	35,490	137			6	11/09/1988	7.850
616903-AU-4	MORENO VALLEY CA CFD NO 3 AUTO MALL 00		7.000	MS	09/01/2010	09/01/2010	102.000	5,570,000	5,570,000	108.0690	6,019,443	5,570,000	129,967	389,900				4	03/17/2000	7.000
616903-AV-2	MORENO VALLEY CA CFD NO 3 AUTO MALL 00		7.500	MS	09/01/2030	09/01/2030	100.000	1,325,000	1,325,000	109.8720	1,455,804	1,325,000	33,125	99,375				4	03/17/2000	7.500
617403-CL-2	MORGAN HILL CA USD ELECTION OF 99 2002			MATR	08/01/2026			2,174,659	7,570,000	30.9240	2,340,947	1,963,734			116,854			1PE	02/08/2002	11.690
620220-BF-9	MOULTON-NIGUEL CA WTR DIST COP 03 REF		5.000	MS	09/01/2018	09/01/2016	100.000	2,120,391	2,035,000	108.4790	2,207,548	2,122,200	37,026		(1,809)			1PE	07/30/2003	4.560
620220-BG-7	MOULTON-NIGUEL CA WTR DIST COP 03 REF		5.000	MS	09/01/2019	09/01/2016	100.000	2,314,370	2,240,000	107.5580	2,409,299	2,315,936	40,756		(1,566)			1PE	07/30/2003	4.650
620220-BH-5	MOULTON-NIGUEL CA WTR DIST COP 03 REF		5.000	MS	09/01/2020	09/01/2016	100.000	2,412,761	2,355,000	106.6460	2,511,513	2,413,969	42,848		(1,208)			1PE	07/30/2003	4.740
620220-BJ-1	MOULTON-NIGUEL CA WTR DIST COP 03 REF		5.000	MS	09/01/2021	09/01/2016	100.000	2,511,739	2,470,000	106.2430	2,624,202	2,512,608	44,940		(868)			1PE	07/30/2003	4.820
620220-BK-8	MOULTON-NIGUEL CA WTR DIST COP 03 REF		5.000	MS	09/01/2022	09/01/2016	100.000	2,626,550	2,595,000	105.4440	2,736,272	2,627,204	47,215		(654)			1PE	07/30/2003	4.870
620220-BL-6	MOULTON-NIGUEL CA WTR DIST COP 03 REF		5.000	MS	09/01/2023	09/01/2016	100.000	2,518,640	2,500,000	104.7510	2,618,775	2,519,025	45,486		(385)			1PE	07/30/2003	4.920
650264-RK-2	NEWARK CA USD G O 2002 D CAP			MATR	08/01/2025			1,157,165	4,000,000	32.7130	1,308,520	1,133,040			24,125			1PE	08/14/2003	5.830
650264-RL-0	NEWARK CA USD G O 2002 D CAP			MATR	08/01/2026			1,371,660	5,000,000	30.5070	1,525,350	1,341,450			30,210			1PE	08/06/2003	5.810
650264-RM-8	NEWARK CA USD G O 2002 D CAP			MATR	02/01/2027			1,124,311	4,265,000	29.2880	1,249,133	1,100,754			23,558			1PE	08/14/2003	5.860
655534-BB-0	NORCO CA CMNTY FAC DIST 2001-1 SPL TAX 02		6.300	MS	09/01/2014			1,275,667	1,295,000	102.0500	1,321,548	1,273,645	27,195	78,186	1,578			5Z	09/06/2002	6.650
655534-BC-8	NORCO CA CMNTY FAC DIST 2001-1 SPL TAX 02		6.500	MS	09/01/2017			1,550,127	1,585,000	99.8550	1,582,702	1,547,974	34,342	98,732	1,681			5Z	09/06/2002	6.970

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
655534-BE-4	NORCO CA CMNTY FAC DIST 2001-1 SPL TAX 02		7.000	MS	09/01/2033			22,389,076	22,615,000	99.0010	22,389,076	22,615,000	527,683	1,517,090	(225,924)			5Z	09/06/2002	7.140
658620-CN-7	NORTH CITY WEST CA SCH SPL TAX 02 SUB		5.000	MS	09/01/2020	09/01/2012	100.000	3,138,360	3,080,000	105.6230	3,253,188	3,144,403	51,333	146,300	(5,337)			1PE	11/06/2002	4.730
658620-CQ-0	NORTH CITY WEST CA SCH SPL TAX 02 SUB		5.000	MS	09/01/2022	09/01/2012	100.000	1,434,479	1,395,000	103.8560	1,448,791	1,437,352	23,250	34,875	(2,873)			1PE	03/13/2003	4.600
672240-NW-4	OAKLAND CA G O MEASURE DD 2003 A		5.000	JJ	01/15/2023			2,291,833	2,320,000	103.8500	2,409,320	2,291,510	46,722		322			1PE	08/13/2003	5.170
672240-PA-0	OAKLAND CA G O MEASURE DD 2003 A		5.000	JJ	01/15/2028			1,378,730	1,400,000	102.7270	1,438,178	1,378,580	28,194		150			1PE	09/02/2003	5.210
672325-PT-8	OAKLAND CA USD G O ELEC 00 SER 02		5.000	FA	08/01/2026			4,569,138	4,600,000	102.7500	4,726,500	4,568,076	95,833	325,833	741			1PE	07/16/2002	5.080
683038-KJ-1	ONTARIO CA AD NO 108 CA COMMERCE CTR 95		7.500	MS	09/02/2020			11,755,000	11,755,000	103.2160	12,133,041	11,755,000	291,426	881,625				3Z	11/29/1995	7.520
683038-DA-8	ONTARIO CA IMPT ASSMT DIST NO 100A		7.100	MS	09/02/2004			515,000	515,000	102.8780	529,822	515,000	12,087	36,565				2Z	04/07/1987	7.120
683038-DB-6	ONTARIO CA IMPT ASSMT DIST NO 100A		7.100	MS	09/02/2005			550,000	550,000	103.6280	569,954	550,000	12,908	39,050				2Z	04/07/1987	7.120
683038-DC-4	ONTARIO CA IMPT ASSMT DIST NO 100A		7.100	MS	09/02/2006			585,000	585,000	103.6090	606,113	585,000	13,730	41,535				2Z	04/07/1987	7.120
683038-DD-2	ONTARIO CA IMPT ASSMT DIST NO 100A		7.100	MS	09/02/2007			285,000	285,000	103.5410	295,092	285,000	6,689	20,235				2Z	04/07/1987	7.120
683038-GH-0	ONTARIO CA IMPT ASSMT DIST NO 103 89A		7.300	MS	09/02/2004			844,167	845,000	103.0010	870,358	833,356	20,390	61,685	1,175			2Z	08/30/1989	7.460
683038-GJ-6	ONTARIO CA IMPT ASSMT DIST NO 103 89A		7.350	MS	09/02/2005			903,977	905,000	103.6650	938,168	898,846	21,988	66,518	557			2Z	08/30/1989	7.430
683038-GK-3	ONTARIO CA IMPT ASSMT DIST NO 103 89A		7.350	MS	09/02/2006			988,324	990,000	103.6450	1,026,086	983,268	24,053	72,765	549			2Z	08/30/1989	7.420
683038-GL-1	ONTARIO CA IMPT ASSMT DIST NO 103 89A		7.400	MS	09/02/2007			1,050,000	1,050,000	103.5850	1,087,643	1,050,000	25,684	77,700				2Z	08/30/1989	7.400
683038-GM-9	ONTARIO CA IMPT ASSMT DIST NO 103 89A		7.400	MS	09/02/2008			1,065,000	1,065,000	103.5270	1,102,563	1,065,000	26,051	78,810				2Z	08/30/1989	7.400
683038-GN-7	ONTARIO CA IMPT ASSMT DIST NO 103 89A		7.400	MS	09/02/2009			1,215,000	1,215,000	103.4720	1,257,185	1,215,000	29,720	89,910				2Z	08/30/1989	7.400
684105-DY-2	ORANGE CA REDEV AGY TAX ALLOC 03A REF		4.650	MS	09/01/2020	09/01/2013	100.000	3,540,217	3,505,000	103.0100	3,610,501	3,540,926	43,915		(709)			1PE	09/30/2003	4.520
684105-DZ-9	ORANGE CA REDEV AGY TAX ALLOC 03A REF		4.700	MS	09/01/2021	09/01/2013	100.000	3,285,037	3,265,000	102.6840	3,352,633	3,285,439	41,348		(402)			1PE	09/30/2003	4.620
684105-EA-3	ORANGE CA REDEV AGY TAX ALLOC 03A REF		4.750	MS	09/01/2022	09/01/2013	100.000	4,019,082	4,010,000	102.4400	4,107,844	4,019,263	51,322		(181)			1PE	09/30/2003	4.720
684105-EB-1	ORANGE CA REDEV AGY TAX ALLOC 03A REF		4.800	MS	09/01/2023			3,635,000	3,635,000	102.2760	3,717,733	3,635,000	47,013					1PE	09/30/2003	4.800
684124-CT-5	ORANGE CA UNI SCH DIST COP 2003		4.500	JD	06/01/2019			2,033,699	2,045,000	103.8250	2,123,221	2,033,384	7,669	50,103	315			1PE	05/01/2003	4.550
684124-CX-6	ORANGE CA UNI SCH DIST COP 2003		4.625	JD	06/01/2023			7,626,748	7,700,000	100.0300	7,702,310	7,625,310	29,677	193,890	1,438			1PE	05/01/2003	4.700
684124-DD-9	ORANGE CA UNI SCH DIST COP 2003		4.750	JD	06/01/2029			15,652,931	16,000,000	99.5780	15,932,480	15,648,640	63,333	413,778	4,291			1PE	05/01/2003	4.900
684246-DP-3	ORANGE CNTY CA DEV AGY SANTA ANA 03		5.250	MS	09/01/2018	09/01/2013	100.000	2,166,954	2,000,000	109.7980	2,195,960	2,168,120	14,000		(1,166)			1PE	11/25/2003	4.190
684246-DQ-1	ORANGE CNTY CA DEV AGY SANTA ANA 03		5.250	MS	09/01/2019	09/01/2013	100.000	1,371,978	1,275,000	109.0440	1,390,311	1,372,652	8,925		(674)			1PE	11/25/2003	4.280
685585-CZ-2	ORCHARD CA SCH DIST G O 2001 A			MATR	08/01/2022			1,613,846	4,545,000	39.3940	1,790,457	1,478,261			87,460			1PE	04/26/2002	10.290
68723X-CG-3	OROVILLE CA PUB FING TAX ALLOC REDEV 02		5.000	MS	09/15/2030	09/15/2012	100.000	5,779,960	5,710,000	102.2750	5,839,903	5,784,438	84,064	142,750	(4,478)			1PE	04/16/2003	4.830
691874-BQ-3	OXNARD CA FING AUTH WASTEWATER 03 REF		5.000	JD	06/01/2018	06/01/2013	100.000	3,347,690	3,170,000	107.0770	3,394,341	3,359,027	13,208	105,667	(11,337)			1PE	03/19/2003	4.270
691874-BR-1	OXNARD CA FING AUTH WASTEWATER 03 REF		5.000	JD	06/01/2019	06/01/2013	100.000	3,487,733	3,325,000	106.3530	3,536,237	3,498,066	13,854	110,833	(10,333)			1PE	03/19/2003	4.360
691874-BS-9	OXNARD CA FING AUTH WASTEWATER 03 REF		5.000	JD	06/01/2020	06/01/2013	100.000	2,083,748	2,000,000	105.6350	2,112,700	2,089,040	8,333	66,667	(5,292)			1PE	03/19/2003	4.450
695802-JQ-2	PAJARO VALLEY CA USD G O 2003 A		5.000	FA	08/01/2019	08/01/2013	100.000	2,157,903	2,070,000	106.4480	2,203,474	2,162,922	43,125	28,463	(5,019)			1PE	04/09/2003	4.450
695802-JS-8	PAJARO VALLEY CA USD G O 2003 A		5.000	FA	08/01/2021	02/01/2014	100.000	2,504,162	2,435,000	105.3960	2,566,393	2,507,831	50,729	33,481	(3,669)			1PE	04/09/2003	4.640
695802-JU-3	PAJARO VALLEY CA USD G O 2003 A		5.000	FA	08/01/2023	02/01/2014	100.000	3,006,214	2,950,000	104.1990	3,073,871	3,009,177	61,458	40,563	(2,963)			1PE	04/09/2003	4.760
696617-MJ-5	PALM DESERT CA FING TIF PROJ AREA 1 03		5.000	AO	04/01/2030			3,953,754	4,000,000	102.6230	4,104,920	3,953,480	81,111		274			1PE	09/09/2003	5.150
696617-LE-7	PALM DESERT CA FING TIF SET-ASIDE 02		5.000	AO	10/01/2031	10/01/2014	100.000	2,546,197	2,545,000	102.6290	2,611,908	2,546,273	31,813	136,440	(76)			1PE	01/28/2003	4.990
69666H-AU-6	PALM SPRINGS CA FIN AUTH LTD OBLIG 98B		4.900	MS	09/02/2004			105,000	105,000	102.0550	107,158	105,000	1,701	5,145				1	02/27/1998	4.900
69666H-AV-4	PALM SPRINGS CA FIN AUTH LTD OBLIG 98B		5.000	MS	09/02/2005			110,000	110,000	104.8920	115,381	110,000	1,818	5,500				1	02/27/1998	5.000
69666H-AW-2	PALM SPRINGS CA FIN AUTH LTD OBLIG 98B		5.100	MS	09/02/2006			115,000	115,000	107.7060	123,862	115,000	1,939	5,865				1	02/27/1998	5.100
69666H-AX-0	PALM SPRINGS CA FIN AUTH LTD OBLIG 98B		5.200	MS	09/02/2007			115,000	115,000	109.3360	125,736	115,000	1,977	5,980				1	02/27/1998	5.200
69666H-AY-8	PALM SPRINGS CA FIN AUTH LTD OBLIG 98B		5.300	MS	09/02/2008			115,000	115,000	110.5280	127,107	115,000	2,015	6,095				1	02/27/1998	5.300
69666H-AZ-5	PALM SPRINGS CA FIN AUTH LTD OBLIG 98B		5.400	MS	09/02/2009			180,000	180,000	111.2790	200,302	180,000	3,213	9,720				1	02/27/1998	5.400
696714-BC-7	PALMDALE CA CIVIC AUTH LSHLD 76		6.300	JD	12/01/2004	06/01/2004	100.000	150,000	150,000	104.7040	157,056	154,500	788	9,450				1	12/15/1977	6.300
696714-BD-5	PALMDALE CA CIVIC AUTH LSHLD 76		6.300	JD	12/01/2005	06/01/2004	100.000	190,000	190,000	109.3460	207,757	195,700	998	11,970				1	12/15/1977	6.300
696714-BE-3	PALMDALE CA CIVIC AUTH LSHLD 76		6.300	JD	12/01/2006	06/01/2004	100.000	200,000	200,000	113.6750	227,350	206,000	1,050	12,600				1	12/15/1977	6.300
696712-CZ-9	PALMDALE CA COP PRK IMPT AVE S 02		5.000	MS	09/01/2032	09/01/2014	100.000	9,848,428	9,825,000	102.7830	10,098,430	9,850,152	163,750	356,156	23,428			1PE	11/15/2002	4.970
696735-JE-0	PALMDALE CA SCH DIST G O ELEC 2001 2002			MATR	08/01/2024			584,533	1,870,000	34.8710	652,088	528,443			32,108			1PE	03/13/2002	11.350
696735-JF-7	PALMDALE CA SCH DIST G O ELEC 2001 2002			MATR	08/01/2025			577,811	1,960,000	32.7130	641,175	522,262			31,792			1PE	03/13/2002	11.780
696735-JG-5	PALMDALE CA SCH DIST G O ELEC 2001 2002			MATR	08/01/2026			555,934	2,000,000	30.9240	618,480	502,400			30,639			1PE	03/13/2002	12.230
696735-JH-3	PALMDALE CA SCH DIST G O ELEC 2001 2002			MATR	02/01/2027			549,969	2,040,000	30.0620	613,265	496,924			30,361			1PE	03/13/2002	12.490
697634-UX-9	PALOS VERDES PENINSULA CA USD 03C CAP			MATR	11/01/2027			1,923,698	6,755,000	28.9090	1,952,803	1,857,557			66,141			1PE	04/29/2003	5.340
699202-EH-6	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03		5.000	FA	08/01/2016	08/01/2013	100.000	3,359,290	3,215,000	108.8380	3,499,142	3,363,469	104,041		(4,179)			1PE	08/21/2003	4.420
699202-EJ-2	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03		5.000	FA	08/01/2017	08/01/2013	100.000	3,475,673	3,385,000	108.0060	3,656,003	3,478,392	109,542		(2,719)			1PE	08/15/2003	4.650
699202-EK-9	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03		5.000	FA	08/01/2018	08/01/2013	100.000	2,693,805	2,545,000	107.1830	2,727,807	2,701,848	82,359		(8,043)			1PE	04/23/2003	4.250
699202-EL-7	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03		5.000	FA	08/01/2019	08/01/2013	100.000	1,176,480	1,120,000	106.2850	1,190,392	1,179,517	36,244		(3,037)			1PE	04/23/2003	4.350
699202-EM-5	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03		5.000	FA	08/01/2020	08/01/2013	100.000	1,469,881	1,410,000	105.5570	1,488,354	1,473,083	45,629		(3,202)			1PE	04/23/2003	4.450

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
699202-EQ-6	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03		5.000	FA	08/01/2023	08/01/2013	100.000	2,308,425	2,250,000	103.6460	2,332,035	2,311,515	72,813		(3,090)			1PE	04/23/2003	4.660
699202-ES-2	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03		4.500	FA	08/01/2023			1,001,177	1,030,000	99.9490	1,029,475	1,000,604	29,999		574			1PE	04/23/2003	4.860
699211-FG-8	PARAMOUNT CA UNI SCH DIST CAP 2001 B			MATR	09/01/2024			1,345,265	4,255,000	34.7230	1,477,464	1,200,804			72,905			1PE	12/12/2001	11.200
702280-BD-9	PASADENA CA CMNTY FAC DIST CIVIC CTR 97		5.250	JD	12/01/2025			2,782,013	2,800,000	105.1500	2,944,200	2,780,792	12,250	144,375	496			1PE	05/09/2001	5.300
71437M-CT-0	PERRIS CA PUB FIN AUTH SER 1996 F		5.850	MS	09/01/2024	09/01/2009	100.000	3,603,603	3,595,000	109.1130	3,922,612	3,610,710	70,103	210,308	(1,250)			1PE	02/06/1997	5.800
719890-BC-8	PICO RIVERA CA WTR DEV CORP LSHLD		6.500	JD	12/01/2004			730,000	730,000	104.8830	765,646	730,000	3,954	47,450				1	12/22/1976	6.530
719890-BD-6	PICO RIVERA CA WTR DEV CORP LSHLD		6.500	JD	12/01/2005			786,340	785,000	109.7200	861,302	795,000	4,252	51,025	(640)			1	12/15/1977	6.430
719890-BE-4	PICO RIVERA CA WTR DEV CORP LSHLD		6.500	JD	12/01/2006			307,981	305,000	114.2410	348,435	320,250	1,652	19,825	(907)			1	12/15/1977	6.150
724568-GW-4	PITTSBURG CA REDEV TAX LOS MEDANOS 02A		5.250	FA	08/01/2014			5,235,816	4,730,000	114.4610	5,414,005	5,279,153	103,469	248,325	(37,724)			1PE	11/01/2002	4.000
724568-HK-9	PITTSBURG CA REDEV TAX LOS MEDANOS 03A		5.000	FA	08/01/2015	08/01/2013	100.000	3,356,365	3,200,000	110.0990	3,523,168	3,360,832	92,444		(4,467)			1PE	08/25/2003	4.370
724568-HN-3	PITTSBURG CA REDEV TAX LOS MEDANOS 03A		5.000	FA	08/01/2018	08/01/2013	100.000	2,033,448	2,000,000	106.6100	2,132,200	2,034,460	57,778		(1,012)			1PE	08/13/2003	4.780
724568-HU-7	PITTSBURG CA REDEV TAX LOS MEDANOS 03A		4.750	FA	08/01/2024	08/01/2013	100.000	5,147,181	5,000,000	100.4070	5,020,350	5,154,250	137,222		(7,069)			1PE	05/21/2003	4.370
724568-FX-3	PITTSBURG CA REDEV TAX LOS MEDANOS 99			MATR	08/01/2020			2,106,825	5,000,000	44.7650	2,238,250	2,003,900			102,925			1PE	01/10/2003	5.280
724568-GA-2	PITTSBURG CA REDEV TAX LOS MEDANOS 99			MATR	08/01/2023			3,316,916	8,750,000	37.0570	3,242,488	3,234,000			82,916			1PE	06/24/2003	5.020
724568-GF-1	PITTSBURG CA REDEV TAX LOS MEDANOS 99			MATR	08/01/2028			1,311,039	5,000,000	27.0050	1,350,250	1,233,700			69,480			1PE	11/14/2002	5.520
729310-BQ-4	PLUMAS CNTY CA COP CAP IMPT 03A		5.000	JD	06/01/2033			1,993,745	2,000,000	102.7310	2,054,620	1,993,660	8,333	91,667	85			1PE	01/17/2003	5.110
732037-BJ-4	POMONA CA COP GEN FUND LSE 2003		5.500	JD	06/01/2018	06/01/2014	102.000	1,741,195	1,580,000	113.3990	1,791,704	1,745,047	7,242	27,518	(3,852)			1PE	07/24/2003	4.420
738756-FF-7	POWAY CA COP OFFICE BLDG PROJ 03		5.000	JJ	01/01/2028			3,835,708	3,830,000	102.1260	3,911,426	3,835,822	95,750	84,047	(114)			1PE	01/17/2003	4.990
738756-FG-5	POWAY CA COP OFFICE BLDG PROJ 03		5.000	JJ	01/01/2033			4,874,956	4,890,000	101.8320	4,979,585	4,874,743	122,250	107,308	213			1PE	01/17/2003	5.020
738800-JR-3	POWAY CA REDEV TAX ALLOC PAGUAY 03A		5.250	JD	06/15/2015	06/15/2013	100.000	5,368,747	4,910,000	111.9600	5,497,236	5,377,874	59,431		(9,127)			1PE	09/16/2003	4.050
752147-AS-7	RANCHO SANTIAGO CA CMNTY CLG DIST 03A		5.000	MS	09/01/2017	09/01/2013	100.000	1,525,423	1,445,000	108.3130	1,565,123	1,528,333	54,388		(2,910)			1PE	07/21/2003	4.290
752147-AW-8	RANCHO SANTIAGO CA CMNTY CLG DIST 03A		5.000	MS	09/01/2021	09/01/2013	100.000	3,805,524	3,700,000	105.2710	3,895,027	3,809,298	139,264		(3,774)			1PE	07/21/2003	4.630
757293-BF-1	REDDING CA REDEV AGY CANBY-HILLTOP 03 A		5.000	MS	09/01/2022			1,992,780	2,000,000	104.7880	2,095,760	1,992,700	34,167		80			1PE	08/20/2003	5.050
757606-QJ-0	REDLANDS CA UNI SCH DIST G O 03 CAP			MATR	07/01/2027			991,142	3,200,000	29.4160	941,312	964,192			26,950			1PE	06/03/2003	5.050
757810-HD-1	REDWOOD CITY CA IMPT DIST 1-64 1979 E		6.000	JJ	07/01/2006				455,000	102.1000	464,555	367,326	13,650	27,300				6*	04/11/1979	7.770
757887-BE-3	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A			MATR	07/15/2022			1,231,883	3,405,000	39.5720	1,347,427	1,220,488			11,394			1PE	10/16/2003	5.560
757887-BF-0	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A			MATR	07/15/2023			1,183,937	3,510,000	37.1410	1,303,649	1,172,831			11,106			1PE	10/16/2003	5.640
757887-BG-8	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A			MATR	07/15/2024			1,006,391	3,205,000	34.9510	1,120,180	996,819			9,572			1PE	10/16/2003	5.720
757887-BH-6	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A			MATR	07/15/2025			1,035,869	3,505,000	32.7880	1,149,219	1,025,984			9,886			1PE	10/16/2003	5.740
757887-BJ-2	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A			MATR	07/15/2026			976,753	3,505,000	30.9950	1,086,375	967,415			9,337			1PE	10/16/2003	5.750
757887-BK-9	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A			MATR	07/15/2027			920,784	3,505,000	29.3560	1,028,928	911,966			8,818			1PE	10/16/2003	5.760
757887-BL-7	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A			MATR	07/15/2028			843,130	3,405,000	27.7980	946,522	835,042			8,088			1PE	10/16/2003	5.770
757887-BM-5	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A			MATR	07/15/2029			817,864	3,505,000	26.3160	922,376	810,006			7,859			1PE	10/16/2003	5.780
769003-FQ-2	RIVERSIDE CA AD REF CANYON SPRGS 89		7.250	MS	09/02/2004			930,000	930,000	103.3240	960,913	930,000	22,288	67,425				4	07/27/1989	7.310
769003-FS-8	RIVERSIDE CA AD REF CANYON SPRGS 89		7.250	MS	09/02/2005			1,070,000	1,070,000	103.3070	1,105,385	1,070,000	25,643	77,575				4	07/27/1989	7.300
769003-FU-3	RIVERSIDE CA AD REF CANYON SPRGS 89		7.300	MS	09/02/2006			550,000	550,000	103.2890	568,090	550,000	13,272	40,150				4	07/27/1989	7.350
769003-FW-9	RIVERSIDE CA AD REF CANYON SPRGS 89		7.300	MS	09/02/2007			590,000	590,000	103.2740	609,317	590,000	14,237	43,070				4	07/27/1989	7.350
769003-FY-5	RIVERSIDE CA AD REF CANYON SPRGS 89		7.350	MS	09/02/2008			650,000	650,000	103.2530	671,145	650,000	15,792	47,775				4	07/27/1989	7.400
769003-GA-6	RIVERSIDE CA AD REF CANYON SPRGS 89		7.350	MS	09/02/2009			665,000	665,000	103.2300	686,480	665,000	16,157	48,878				4	07/27/1989	7.400
768861-FQ-4	RIVERSIDE CA COP CAP IMPT PROJ 03		5.000	MS	09/01/2018	09/01/2013	100.000	1,856,493	1,760,000	106.8200	1,880,032	1,856,694	2,200		(201)			1PE	12/10/2003	4.300
768861-FR-2	RIVERSIDE CA COP CAP IMPT PROJ 03		5.000	MS	09/01/2019	09/01/2013	100.000	1,937,989	1,850,000	106.0830	1,962,536	1,938,171	2,313		(182)			1PE	12/10/2003	4.390
768861-FT-8	RIVERSIDE CA COP CAP IMPT PROJ 03		5.000	MS	09/01/2021	09/01/2013	100.000	2,104,231	2,035,000	105.0290	2,137,340	2,104,373	2,544		(142)			1PE	12/10/2003	4.560
768861-FU-5	RIVERSIDE CA COP CAP IMPT PROJ 03		5.000	MS	09/01/2022	09/01/2013	100.000	2,204,346	2,140,000	104.3870	2,233,882	2,204,478	2,675		(132)			1PE	12/10/2003	4.610
76904K-BN-1	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A		5.000	AO	10/01/2018	10/01/2013	100.000	1,557,155	1,470,000	107.2830	1,577,060	1,560,596	18,375	16,946	(3,441)			1PE	07/01/2003	4.250
76904K-BP-6	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A		5.000	AO	10/01/2019	10/01/2013	100.000	1,664,645	1,580,000	106.5370	1,683,285	1,667,974	19,750	18,214	(3,329)			1PE	07/01/2003	4.320
76904K-BQ-4	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A		5.000	AO	10/01/2020	10/01/2013	100.000	1,782,791	1,700,000	105.7980	1,798,566	1,786,037	21,250	19,597	(3,246)			1PE	07/01/2003	4.380
76904K-BR-2	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A		5.000	AO	10/01/2021	10/01/2013	100.000	1,905,697	1,820,000	105.4710	1,919,572	1,909,053	22,750	20,981	(3,356)			1PE	07/01/2003	4.400
76904K-BS-0	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A		5.000	AO	10/01/2022	10/01/2013	100.000	2,033,964	1,950,000	104.8210	2,044,010	2,037,243	24,375	22,479	(3,279)			1PE	07/01/2003	4.450
76904K-BT-8	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A		5.000	AO	10/01/2023	10/01/2013	100.000	1,127,358	1,085,000	104.2560	1,131,178	1,129,008	13,563	12,508	(1,650)			1PE	07/01/2003	4.500
76904K-BU-5	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A		5.000	AO	10/01/2024	10/01/2013	100.000	1,035,048	1,000,000	103.1370	1,031,370	1,036,410	12,500	11,528	(1,362)			1PE	07/01/2003	4.550
77539R-AQ-1	ROHNERT PARK CA FIN AUTH LSE 03 REF		4.750	JJ	07/01/2025			2,804,745	2,835,000	101.0170	2,863,832	2,804,410	56,483		334			1PE	07/18/2003	4.890
777347-BD-6	ROSEDALE RIO BRAVO CA WTR DIST SER A		6.600	MN	05/01/2004				115,000	101.2310	116,416	115,000	1,265	7,590				6*	06/07/1974	6.650
785870-KF-2	SACRAMENTO CA CITY USD G O 2001 B		5.000	JJ	07/01/2026			2,898,346	3,000,000	102.8710	3,086,130	2,892,180	75,000	150,000	2,595			1PE	06/26/2001	5.260
785870-NK-8	SACRAMENTO CA CITY USD G O 2003 A		4.500	JJ	07/01/2022			4,393,613	4,460,000	100.4890	4,481,809	4,391,896	167,250		1,717			1PE	03/13/2003	4.690
785849-LQ-1	SACRAMENTO CA FIN CAP IMPT 911 CTR 03		4.700	JD	12/01/2021			2,089,593	2,100,000	102.7440	2,157,624	2,089,500	24,949		93			1PE	09/12/2003	4.760
785849-LU-2	SACRAMENTO CA FIN CAP IMPT 911 CTR 03		5.000	JD	12/01/2027			3,162,194	3,180,000	103.0240	3,276,163	3,162,097	40,192		97			1PE	09/12/2003	5.070

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
785849-HE-3	SACRAMENTO CA FIN CAP IMPT WTR 01A		5.000	JD	12/01/2032	06/01/2011	100.000	5,009,285	4,985,000	102.0420	5,086,794	5,014,960	20,771	249,250	(2,655)			1PE	10/17/2001	4.920
785840-BK-4	SACRAMENTO CA FLOOD CTL DIST NO 2 96		5.900	MN	11/01/2025			2,690,000	2,690,000	109.5040	2,945,658	2,690,000	26,452	158,710				1PE	11/01/1996	5.900
785878-EJ-4	SACRAMENTO CA IMPT NORTH NATOMAS AD		8.100	MS	09/02/2004			1,050,000	1,050,000	101.6720	1,067,556	1,050,000	28,114	85,050				4Z	04/27/1989	8.100
785878-EK-1	SACRAMENTO CA IMPT NORTH NATOMAS AD		8.150	MS	09/02/2005			1,180,000	1,180,000	103.3080	1,219,034	1,180,000	31,790	96,170				4Z	04/27/1989	8.150
785878-EL-9	SACRAMENTO CA IMPT NORTH NATOMAS AD		8.150	MS	09/02/2006			1,360,000	1,360,000	103.2570	1,404,295	1,360,000	36,639	110,840				4Z	04/27/1989	8.150
785878-EM-7	SACRAMENTO CA IMPT NORTH NATOMAS AD		8.150	MS	09/02/2007			1,470,000	1,470,000	103.1920	1,516,922	1,470,000	39,602	119,805				4Z	04/27/1989	8.150
785878-EN-5	SACRAMENTO CA IMPT NORTH NATOMAS AD		8.200	MS	09/02/2008			1,595,000	1,595,000	103.1460	1,645,179	1,595,000	43,233	130,790				4Z	04/27/1989	8.200
785878-EP-0	SACRAMENTO CA IMPT NORTH NATOMAS AD		8.200	MS	09/02/2009			1,720,000	1,720,000	103.1200	1,773,664	1,720,000	46,622	141,040				4Z	04/27/1989	8.200
786005-HA-9	SACRAMENTO CA MUN UTIL DIST ELEC 03R		5.000	FA	08/15/2018	08/15/2013	100.000	4,349,587	4,140,000	107.4530	4,448,554	4,355,338	119,025		(5,751)			1PE	09/15/2003	4.350
786005-JA-7	SACRAMENTO CA MUN UTIL DIST ELEC 03S		5.000	MN	11/15/2016	11/15/2013	100.000	7,287,386	7,000,000	109.3160	7,652,120	7,295,820	44,722	83,611	(8,434)			1PE	08/13/2003	4.480
786062-AW-9	SACRAMENTO CA REGL ARTS FACS COP 02		5.000	MS	09/01/2032			3,600,000	3,600,000	101.7680	3,663,648	3,600,000	60,000	185,000				1PE	01/28/2003	5.000
786110-LZ-7	SACRAMENTO CNTY CA COP DETENTION 03		5.000	JD	06/01/2014	06/01/2013	100.000	5,223,515	4,810,000	110.9550	5,336,936	5,246,892	20,042	136,283	(23,378)			1PE	04/24/2003	3.900
786110-MA-1	SACRAMENTO CNTY CA COP DETENTION 03		5.000	JD	06/01/2015	06/01/2013	100.000	5,728,479	5,315,000	109.7830	5,834,966	5,751,734	22,146	150,592	(23,254)			1PE	04/24/2003	4.000
786110-MX-1	SACRAMENTO CNTY CA COP JUV COURTHSE 03		5.000	JD	12/01/2034			5,816,088	6,000,000	102.6230	6,157,380	5,815,080	25,000	135,000	1,008			1PE	08/19/2003	5.390
786134-GC-4	SACRAMENTO CNTY CA SANTN DIST 01 REF		5.000	JD	12/01/2027			19,249,607	20,000,000	102.3560	20,471,200	19,206,000	83,333	550,000	18,520			1PE	06/12/2001	5.280
794872-CY-5	SALINAS CA COP MONTEREY STR PKG 04A			MS	09/01/2028	09/01/2013	100.000	1,270,684	1,245,000	102.2530	1,273,050	1,270,684						1PE	12/18/2003	4.730
794896-BX-7	SALINAS CA UN HIGH SCH DIST G O 03 A CAP			MATR	10/01/2023			941,685	2,885,000	36.7450	1,060,093	920,719			20,966			1PE	08/05/2003	5.750
796815-WR-5	SAN BERNARDINO CNTY CA COP WEST VY 03A		5.250	MN	11/01/2015	11/01/2011	102.000	7,480,444	6,740,000	112.2490	7,565,583	7,510,786	58,975	176,925	(30,343)			1PE	07/10/2003	3.830
797010-HV-0	SAN BUENAVENTURA CA COP 2001 C		4.750	FA	02/01/2024	02/01/2013	100.000	2,393,616	2,385,000	101.0480	2,409,995	2,394,206	47,203	56,644	(590)			1PE	03/12/2003	4.700
79728F-FK-2	SAN DIEGO CA HSG HILLSIDE APTS 95 A		6.450	MN	05/01/2025			3,000,000	3,000,000	103.8640	3,115,920	3,000,000	32,250	193,500				1PE	03/28/1995	6.470
797300-XH-8	SAN DIEGO CA REDEV AGY CENTRE CITY 01A			MATR	09/01/2024			1,292,915	4,000,000	34.7230	1,388,920	1,154,840			68,760			1PE	11/29/2001	5.540
797300-XJ-4	SAN DIEGO CA REDEV AGY CENTRE CITY 01A			MATR	09/01/2025			1,675,115	5,485,000	32.5720	1,786,574	1,495,924			89,239			1PE	11/29/2001	5.550
797300-XK-1	SAN DIEGO CA REDEV AGY CENTRE CITY 01A			MATR	09/01/2026			1,624,904	5,620,000	30.7900	1,730,398	1,451,084			86,564			1PE	11/29/2001	11.620
797355-JH-8	SAN DIEGO CA USD ELECTION OF 98 G O 99A			MATR	07/01/2019			2,202,443	5,000,000	48.1900	2,409,500	1,988,350			113,471			1PE	01/24/2002	8.690
797398-BT-0	SAN DIEGO CNTY CA TAXABLE PENSION		1.180	FA	08/15/2030			10,500,000	10,500,000	100.0000	10,500,000	10,500,000	45,407					1PE	11/28/2003	1.140
797415-FR-2	SAN DIEGO CNTY CA WTR REV COP 02A		4.600	MN	05/01/2016	05/01/2013	100.000	5,305,524	4,945,000	105.3760	5,210,843	5,324,974	37,912	113,735	(19,450)			1PE	05/20/2003	3.670
797415-FS-0	SAN DIEGO CNTY CA WTR REV COP 02A		4.700	MN	05/01/2017	05/01/2013	100.000	3,877,358	3,615,000	105.3510	3,808,439	3,891,439	28,318	84,953	(14,081)			1PE	05/20/2003	3.770
79765A-GE-0	SAN FRANCISCO CA ARPT INTL 2ND SER 24A 00		5.500	MN	05/01/2007			1,262,234	1,210,000	110.9750	1,342,798	1,293,829	11,092	66,550	(14,346)			1PE	09/21/2001	4.100
79765A-UU-8	SAN FRANCISCO CA ARPT INTL 2ND SER 27B 01		5.125	MN	05/01/2026			7,721,669	7,850,000	103.1630	8,098,296	7,714,117	67,052	402,313	3,201			1PE	06/20/2001	5.360
79765A-UZ-7	SAN FRANCISCO CA ARPT INTL 2ND SER 27B 01		5.125	MN	05/01/2031			3,796,990	3,850,000	102.8490	3,959,687	3,794,714	32,885	193,469	986			1PE	07/24/2001	5.220
79765D-SR-2	SAN FRANCISCO CA COP JUVENILE HALL 03		4.750	MS	03/01/2034			7,017,188	7,085,000	99.3470	7,038,735	7,016,559	112,179	100,961	629			1PE	04/30/2003	5.170
797652-XU-3	SAN FRANCISCO CA CTY & CNTY INT ARPRT		5.625	MN	05/01/2021			269,257	270,000	108.3420	292,523	269,098	2,531	15,188	30			1	06/26/1997	5.720
79765V-BL-3	SAN FRANCISCO CA REDEV AGY LSE REV 92			MATR	07/01/2009			2,431,214	3,550,000	83.8340	2,976,107	1,076,360			161,708			1PE	02/14/1992	7.000
79765V-BM-1	SAN FRANCISCO CA REDEV AGY LSE REV 92			MATR	07/01/2010			2,442,161	3,820,000	79.4920	3,036,594	1,081,213			162,430			1PE	02/14/1992	7.000
79765V-BN-9	SAN FRANCISCO CA REDEV AGY LSE REV 92			MATR	07/01/2011			2,271,513	3,820,000	75.0550	2,867,101	999,923			152,101			1PE	02/14/1992	7.050
79765V-BP-4	SAN FRANCISCO CA REDEV AGY LSE REV 92			MATR	07/01/2012			2,258,162	4,070,000	70.7460	2,879,362	994,057			151,202			1PE	02/14/1992	7.050
79765V-BQ-2	SAN FRANCISCO CA REDEV AGY LSE REV 92			MATR	07/01/2013			2,236,413	4,320,000	67.1660	2,901,571	984,485			149,742			1PE	02/14/1992	7.050
79765V-BR-0	SAN FRANCISCO CA REDEV AGY LSE REV 92			MATR	07/01/2014			1,123,063	2,325,000	63.4220	1,474,562	494,388			75,194			1PE	02/14/1992	7.050
798153-FB-3	SAN JOSE CA FIN LSE CIVIC CTR PROJ 02B		5.000	JD	06/01/2027	06/01/2012	100.000	2,400,837	2,375,000	102.6320	2,437,510	2,402,859	9,896	128,646	(2,022)			1PE	02/26/2003	4.840
798153-FC-1	SAN JOSE CA FIN LSE CIVIC CTR PROJ 02B		5.000	JD	06/01/2032	06/01/2012	100.000	2,243,530	2,230,000	102.2820	2,280,889	2,244,607	9,292	120,792	(1,076)			1PE	02/24/2003	4.910
798135-UQ-0	SAN JOSE CA G O LIBRARY PARKS 2002		5.000	MS	09/01/2023			2,110,000	2,110,000	103.7110	2,188,302	2,110,000	35,167					1PE	09/09/2003	5.000
798147-TV-6	SAN JOSE CA REDEV AGY TAX ALLOCATION 02		5.000	FA	08/01/2021	08/01/2011	100.000	1,819,298	1,780,000	104.2880	1,856,326	1,819,943	37,083		(645)			1PE	11/04/2003	4.650
798147-TY-0	SAN JOSE CA REDEV AGY TAX ALLOCATION 02		5.000	FA	08/01/2024	08/01/2011	100.000	6,945,275	7,000,000	102.8550	7,199,850	6,942,503	145,833	135,000	1,562			1PE	10/07/2003	5.050
798147-UB-8	SAN JOSE CA REDEV AGY TAX ALLOCATION 02		5.000	FA	08/01/2027			11,063,913	11,200,000	102.0830	11,433,296	11,058,270	233,333	560,000	3,170			1PE	03/05/2002	5.180
798182-EF-4	SAN JOSE CA USD COP 2002 CAP			MATR	01/01/2023			905,068	2,580,000	37.8170	975,679	849,336			48,549			1PE	10/18/2002	5.590
798182-EG-2	SAN JOSE CA USD COP 2002 CAP			MATR	01/01/2024			1,091,287	3,300,000	35.5800	1,174,140	1,023,858			58,739			1PE	10/18/2002	5.610
798182-EH-0	SAN JOSE CA USD COP 2002 CAP			MATR	01/01/2025			2,218,583	7,105,000	33.3730	2,371,152	2,081,268			119,620			1PE	10/18/2002	5.620
798182-EJ-6	SAN JOSE CA USD COP 2002 CAP			MATR	01/01/2026			2,094,457	7,105,000	31.5360	2,240,633	1,964,604			113,121			1PE	10/18/2002	5.630
798153-CU-4	SAN JOSE CAL FIN AUTH		1.120	MTLY	12/01/2024			2,200,000	2,200,000	100.0000	2,200,000	2,200,000	2,132	27,293				1PE	01/24/2002	1.940
798432-DC-1	SAN LEANDRO CA COP CITY HALL 2003		5.000	JD	06/01/2028			1,000,730	1,005,000	103.0650	1,035,803	1,000,709	4,188	26,521	21			1PE	10/08/2003	5.140
798681-CS-9	SAN LUIS OBISPO CNTY CA COP 2002 A		5.000	AO	10/15/2015	10/15/2012	100.000	1,139,601	1,090,000	108.9870	1,187,958	1,144,315	11,506	45,114	(4,541)			1PE	12/06/2002	4.370
798681-CT-7	SAN LUIS OBISPO CNTY CA COP 2002 A		5.000	AO	10/15/2016	10/15/2012	100.000	1,038,107	1,000,000	107.8230	1,078,230	1,041,710	10,556	41,389	(3,471)			1PE	12/06/2002	4.470
798681-CU-4	SAN LUIS OBISPO CNTY CA COP 2002 A		5.000	AO	10/15/2017	10/15/2012	100.000	1,242,084	1,205,000	107.0550	1,290,013	1,245,572	12,719	49,874	(3,361)			1PE	12/06/2002	4.570
798681-CV-2	SAN LUIS OBISPO CNTY CA COP 2002 A		5.000	AO	10/15/2018	10/15/2012	100.000	1,296,564	1,265,000	106.6740	1,349,426	1,299,522	13,353	52,357	(2,849)			1PE	12/06/2002	4.650
798681-CW-0	SAN LUIS OBISPO CNTY CA COP 2002 A		5.000	AO	10/15/2019	10/15/2012	100.000	1,354,537	1,330,000	105.9910	1,409,680	1,356,826	14,039	55,047	(2,205)			1PE	12/06/2002	4.740

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
798681-CX-8	SAN LUIS OBISPO CNTY CA COP 2002 A		5.000	AO	10/15/2020	10/15/2012	100.000	1,412,730	1,395,000	105.3140	1,469,130	1,414,377	14,725	57,738	(1,587)			1PE	12/06/2002	4.820
798681-DE-9	SAN LUIS OBISPO CNTY CA COP 2002 A		5.000	AO	10/15/2027			9,000,000	9,000,000	102.1490	9,193,410	9,000,000	95,000	372,500				1PE	12/06/2002	5.000
79875E-CG-8	SAN MARCOS CA PUB FACS AREAS 1-2-3 03A		5.000	FA	08/01/2015	08/01/2013	100.000	2,097,053	1,920,000	110.0990	2,113,901	2,106,835	40,000	22,133	(9,782)			1PE	05/01/2003	3.840
79875E-CQ-6	SAN MARCOS CA PUB FACS AREAS 1-2-3 03A		5.000	FA	08/01/2026	08/01/2013	100.000	2,789,552	2,750,000	103.0180	2,832,995	2,790,315	57,292		(763)			1PE	10/01/2003	4.810
79875E-CR-4	SAN MARCOS CA PUB FACS AREAS 1-2-3 03A		5.000	FA	08/01/2033			6,270,561	6,300,000	102.5500	6,460,650	6,270,453	131,250		108			1PE	10/10/2003	5.060
79875F-CZ-3	SAN MARCOS CA PUB FACS CIVIC CTR 01A REF		5.000	FA	08/01/2017	08/01/2013	100.000	1,747,718	1,665,000	108.0060	1,798,300	1,750,714	34,688	41,625	(2,996)			1PE	07/22/2003	4.360
79875F-DD-1	SAN MARCOS CA PUB FACS CIVIC CTR 01A REF		5.000	FA	08/01/2021			2,001,518	2,025,000	105.3960	2,134,269	2,000,194	42,188	101,250	810			1PE	04/29/2002	5.340
799038-AY-0	SAN MATEO CNTY CA CMNTY CLG DIST 02A		5.000	MS	09/01/2026	09/01/2012	100.000	3,935,360	3,900,000	102.7700	4,008,030	3,938,259	65,000	234,000	(2,899)			1PE	02/04/2003	4.870
801095-JZ-4	SANTA ANA CA CMNTY REDEV S MAIN ST 03B		5.000	MS	09/01/2014	09/01/2013	100.000	1,122,944	1,000,000	111.3740	1,113,740	1,129,070	16,667	12,222	(6,126)			1PE	05/15/2003	3.490
801095-KA-7	SANTA ANA CA CMNTY REDEV S MAIN ST 03B		5.000	MS	09/01/2015	09/01/2013	100.000	2,575,908	2,310,000	110.1710	2,544,950	2,589,094	38,500	28,233	(13,186)			1PE	05/15/2003	3.580
801095-KB-5	SANTA ANA CA CMNTY REDEV S MAIN ST 03B		5.000	MS	09/01/2016	09/01/2013	100.000	2,597,142	2,430,000	108.9000	2,646,270	2,603,356	40,500	29,700	(6,214)			1PE	07/16/2003	4.130
80108N-DY-5	SANTA ANA CA COP REF 2003 A		5.000	JD	06/01/2015	06/01/2013	100.000	2,039,306	1,895,000	109.5330	2,075,650	2,047,889	7,896	57,376	(8,583)			1PE	04/03/2003	4.020
801109-AR-0	SANTA ANA CA FING AUTH POLICE FAC 94A		5.750	JJ	07/01/2014			21,200,000	21,200,000	104.0220	22,052,664	21,200,000	609,500	1,219,000				1PE	11/07/2000	5.750
801155-NY-4	SANTA ANA CA USD ELEC 1999 02 B			MATR	08/01/2025			1,060,980	3,415,000	32.7130	1,117,149	997,965			55,936			1PE	10/31/2002	5.490
801155-PA-4	SANTA ANA CA USD ELEC 1999 02 B			MATR	08/01/2027			976,834	3,520,000	29.2880	1,030,938	918,614			51,680			1PE	10/31/2002	5.510
801155-PC-0	SANTA ANA CA USD ELEC 1999 02 B			MATR	08/01/2029			872,791	3,515,000	26.2550	922,863	820,682			46,256			1PE	10/31/2002	5.520
801155-PD-8	SANTA ANA CA USD ELEC 1999 02 B			MATR	08/01/2030			586,342	2,500,000	24.4640	611,600	551,275			31,129			1PE	10/31/2002	5.530
801155-PE-6	SANTA ANA CA USD ELEC 1999 02 B			MATR	08/01/2031			838,399	3,775,000	23.1390	873,497	788,258			44,509			1PE	10/31/2002	5.530
801155-PF-3	SANTA ANA CA USD ELEC 1999 02 B			MATR	08/01/2032			794,923	3,780,000	21.8820	827,140	747,382			42,202			1PE	10/31/2002	5.530
801444-FP-0	SANTA CLARA CA ELEC SUB 2003 A		5.000	JJ	07/01/2025	07/01/2013	100.000	2,976,444	2,970,000	103.0770	3,061,387	2,976,564	33,825		(120)			1PE	09/24/2003	4.970
801453-EZ-0	SANTA CLARA CA REDEV TAX BAYSHORE 03		5.000	JD	06/01/2018	06/01/2013	100.000	4,748,920	4,620,000	107.0770	4,946,957	4,752,686	19,250	126,408	(3,766)			1PE	08/21/2003	4.630
801453-FC-0	SANTA CLARA CA REDEV TAX BAYSHORE 03		5.000	JD	06/01/2021	06/01/2013	100.000	2,459,526	2,350,000	105.1590	2,471,237	2,465,385	9,792	64,299	(5,859)			1PE	05/01/2003	4.390
801577-DL-8	SANTA CLARA CNTY CA FING AUTH LSE 03C		5.000	MN	05/15/2017	05/15/2014	100.000	1,304,552	1,230,000	108.5480	1,335,140	1,304,759	2,221		(208)			1PE	12/04/2003	4.270
801577-DM-6	SANTA CLARA CNTY CA FING AUTH LSE 03C		5.000	MN	05/15/2018	05/15/2014	100.000	1,357,139	1,290,000	107.6670	1,388,904	1,357,325	2,329		(186)			1PE	12/04/2003	4.370
801577-DN-4	SANTA CLARA CNTY CA FING AUTH LSE 03C		5.000	MN	05/15/2019	05/15/2014	100.000	1,362,952	1,305,000	106.8810	1,394,797	1,363,112	2,356		(160)			1PE	12/04/2003	4.460
801577-DP-9	SANTA CLARA CNTY CA FING AUTH LSE 03C		5.000	MN	05/15/2020	05/15/2014	100.000	1,473,486	1,420,000	106.1010	1,506,634	1,473,633	2,564		(147)			1PE	12/04/2003	4.540
801620-HQ-1	SANTA CLARA CNTY CA MGT VILLA VASONA 96		6.375	JJ	01/01/2024	07/01/2004	100.000	3,675,000	3,675,000	100.8290	3,705,466	3,675,000	117,141	232,847				1PE	01/01/1997	6.380
801825-EM-8	SANTA CRUZ CNTY CA REDEV LIVE OAK 03		5.000	MS	09/01/2023			3,315,000	3,315,000	104.2270	3,455,125	3,315,000	56,631					1PE	08/13/2003	5.000
802520-AT-3	SANTA PAULA CA PUB FIN AUTH WTR 03		5.000	FA	02/01/2026	02/01/2014	100.000	1,615,028	1,600,000	103.1480	1,650,368	1,615,248	15,333		(220)			1PE	10/03/2003	4.880
802649-LM-3	SANTA ROSA CA WSTWTR 2002 B			MATR	09/01/2020			1,797,878	4,230,000	44.6780	1,889,879	1,703,294			89,966			1PE	12/09/2002	5.200
802649-LN-1	SANTA ROSA CA WSTWTR 2002 B			MATR	09/01/2021			1,730,311	4,345,000	41.9120	1,821,076	1,637,935			87,868			1PE	12/09/2002	5.280
802649-LP-6	SANTA ROSA CA WSTWTR 2002 B			MATR	09/01/2022			1,058,367	3,000,000	39.3200	1,179,600	969,300			57,455			1PE	04/26/2002	10.350
802649-LV-3	SANTA ROSA CA WSTWTR 2002 B			MATR	09/01/2028			2,733,941	11,095,000	27.6130	3,063,662	2,500,036			150,927			1PE	04/26/2002	13.100
802649-LW-1	SANTA ROSA CA WSTWTR 2002 B			MATR	09/01/2029			3,126,992	13,465,000	26.1410	3,519,886	2,859,023			172,911			1PE	04/26/2002	13.620
802649-LX-9	SANTA ROSA CA WSTWTR 2002 B			MATR	09/01/2030			2,940,976	13,440,000	24.7430	3,325,459	2,688,538			162,895			1PE	04/26/2002	14.160
802649-LY-7	SANTA ROSA CA WSTWTR 2002 B			MATR	09/01/2031			2,766,378	13,420,000	23.4140	3,142,159	2,528,596			153,437			1PE	04/26/2002	5.790
802649-LZ-4	SANTA ROSA CA WSTWTR 2002 B			MATR	09/01/2032			3,115,292	16,000,000	22.1520	3,544,320	2,847,520			172,790			1PE	04/26/2002	5.790
820169-CP-3	SHASTA CA JT PWRS LSE CNTY ADMIN 03A		5.250	AO	04/01/2020	04/01/2013	100.000	1,515,652	1,435,000	107.9970	1,549,757	1,520,555	18,834	44,784	(4,902)			1PE	04/14/2003	4.500
820169-CT-5	SHASTA CA JT PWRS LSE CNTY ADMIN 03A		5.000	AO	04/01/2029	04/01/2013	100.000	5,879,827	5,850,000	102.6990	6,007,892	5,881,941	73,125	173,875	(2,114)			1PE	02/26/2003	4.930
820169-CU-2	SHASTA CA JT PWRS LSE CNTY ADMIN 03A		5.000	AO	04/01/2033	04/01/2013	100.000	9,982,806	9,965,000	102.2450	10,188,714	9,983,650	124,563	148,611	(844)			1PE	11/06/2003	4.980
837897-DJ-3	SOUTH GATE CA PUB FING TAX ALLOC 2003		5.250	MS	09/01/2015	09/01/2013	100.000	1,490,518	1,360,000	112.1830	1,525,689	1,491,621	7,140		(1,102)			1PE	11/14/2003	4.040
837897-DK-0	SOUTH GATE CA PUB FING TAX ALLOC 2003		5.250	MS	09/01/2016	09/01/2013	100.000	1,670,780	1,535,000	110.8980	1,702,284	1,671,922	8,059		(1,142)			1PE	11/14/2003	4.130
842475-ZQ-1	SOUTHERN CA PUB PWR MAGNOLIA 03-1 A		5.000	JJ	07/01/2023	07/01/2013	100.000	4,081,600	4,000,000	104.0140	4,160,560	4,086,600	100,000	58,889	(5,000)			1PE	03/20/2003	4.730
845389-AU-9	SOUTHWESTERN CA CMNTY CLG DIST 01		5.375	FA	08/01/2025			3,508,687	3,520,000	106.5490	3,750,525	3,507,891	78,833	186,513	328			1PE	05/03/2001	5.400
861431-CW-2	STOCKTON-EAST WTR DIST CA COP REF 02B			MATR	04/01/2020	10/01/2012	64.280	1,535,379	4,000,000	41.3310	1,653,240	1,390,400			87,856			1PE	04/04/2002	5.910
861431-CX-0	STOCKTON-EAST WTR DIST CA COP REF 02B			MATR	04/01/2021			1,286,818	3,575,000	38.5760	1,379,092	1,164,699			74,010			1PE	04/04/2002	10.930
861431-CY-8	STOCKTON-EAST WTR DIST CA COP REF 02B			MATR	04/01/2022	10/01/2020	91.460	1,313,087	3,890,000	36.0120	1,400,867	1,187,928			75,860			1PE	04/04/2002	5.970
861431-CZ-5	STOCKTON-EAST WTR DIST CA COP REF 02B			MATR	04/01/2023	04/01/2022	94.200	1,267,465	4,000,000	33.6610	1,346,440	1,146,280			73,456			1PE	04/04/2002	5.990
861431-DA-9	STOCKTON-EAST WTR DIST CA COP REF 02B			MATR	04/01/2024	04/01/2022	88.710	892,009	3,000,000	31.5020	945,060	806,460			51,859			1PE	04/04/2002	6.000
861431-DB-7	STOCKTON-EAST WTR DIST CA COP REF 02B			MATR	04/01/2025	10/01/2024	97.040	1,282,788	4,590,000	29.4830	1,353,270	1,159,572			74,694			1PE	04/04/2002	6.010
861431-DC-5	STOCKTON-EAST WTR DIST CA COP REF 02B			MATR	04/01/2026	04/01/2015	51.630	1,050,542	4,000,000	27.6760	1,107,040	949,480			61,267			1PE	04/04/2002	6.020
861431-DD-3	STOCKTON-EAST WTR DIST CA COP REF 02B			MATR	04/01/2027	10/01/2012	41.780	987,081	4,000,000	25.9960	1,039,840	891,960			57,652			1PE	04/04/2002	6.030
861431-DF-8	STOCKTON-EAST WTR DIST CA COP REF 02B			MATR	04/01/2029			960,120	4,410,000	22.9210	1,010,816	867,271			56,292			1PE	04/04/2002	8.270
867570-AA-1	SUNNYVALE CA REDEV AGY CENT CORE		6.600	MN	05/01/2007			798,979	800,000	108.9760	871,808	795,375	8,800	51,150	266			1	05/11/1977	5.360
870470-CR-0	SWEETWATER CA UNION HIGH SD COP 01		5.000	MS	09/01/2020	09/01/2013	100.000	1,728,231	1,665,000	105.7570	1,760,854	1,728,969	27,750		(739)			1PE	11/05/2003	4.510
873884-DB-3	TAHOE TRUCKEE CA USD NO 1 IMPT 01 REF		5.250	FA	08/01/2016			2,195,382	2,000,000	113.9340	2,278,680	2,205,800	43,750	52,500	(10,418)			1PE	02/04/2003	4.240

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
874857-ED-3	TAMALPAIS CA UNION HIGH SCH DIST G O 02		5.000	FA	08/01/2021	08/01/2012	100.000	2,428,313	2,420,000	104.9180	2,539,016	2,429,341	50,417	114,614	(761)			1PE	07/31/2002	4.950
874857-EE-1	TAMALPAIS CA UNION HIGH SCH DIST G O 02		5.000	FA	08/01/2022			1,540,000	1,540,000	104.3350	1,606,759	1,540,000	32,083	72,936				1PE	07/31/2002	5.080
900190-DK-2	TURLOCK CA IRR DIST 2003 A REF		5.000	JJ	01/01/2014	01/01/2013	100.000	1,503,036	1,360,000	110.7040	1,505,574	1,508,893	29,844		(5,857)			1PE	07/09/2003	3.620
900190-DN-6	TURLOCK CA IRR DIST 2003 A REF		5.000	JJ	01/01/2017	01/01/2013	100.000	3,504,818	3,270,000	107.5950	3,518,357	3,514,236	71,758		(9,419)			1PE	07/09/2003	4.040
900190-DP-1	TURLOCK CA IRR DIST 2003 A REF		5.000	JJ	01/01/2018	01/01/2013	100.000	3,713,513	3,490,000	106.8150	3,727,844	3,722,434	76,586		(8,921)			1PE	07/09/2003	4.140
900188-BT-9	TURLOCK CA IRR DIST COP 2003 A		5.000	JJ	01/01/2021	01/01/2013	100.000	1,596,975	1,525,000	104.7420	1,597,316	1,599,817	33,465		(2,842)			1PE	07/10/2003	4.360
900188-BX-0	TURLOCK CA IRR DIST COP 2003 A		5.000	JJ	01/01/2028	01/01/2013	100.000	4,014,112	4,000,000	102.7170	4,108,680	4,014,280	87,778		(168)			1PE	11/06/2003	4.950
900207-CE-9	TURLOCK CA PUB FIN SWR 2003 A		5.000	MS	09/15/2028	09/15/2013	100.000	2,026,023	2,000,000	102.6530	2,053,060	2,026,520	34,167		(497)			1PE	10/01/2003	4.830
901073-DB-9	TUSTIN CA USD SPL TAX CFD 97-1 SR 02 A		5.000	MS	09/01/2038	09/01/2012	100.000	5,518,871	5,500,000	101.6260	5,589,430	5,520,900	91,667	276,528	(1,707)			1PE	10/16/2002	4.950
906573-CB-4	UNION CA ELEM SCH DIST G O 2001 B			MATR	09/01/2025			889,546	3,000,000	32.0820	962,460	819,150			48,536			1PE	07/09/2002	5.690
914106-UM-9	UNIVERSITY OF CA COP SAN DIEGO SAC 02A		5.250	JJ	01/01/2032	01/01/2012	100.000	5,558,322	5,535,000	103.4720	5,727,175	5,562,675	145,294	290,588	(2,300)			1PE	01/16/2002	5.180
91412F-HQ-3	UNIVERSITY OF CA GEN REV 2003 A		5.000	MN	05/15/2022	05/15/2013	100.000	11,048,750	11,025,000	104.5100	11,522,228	11,049,365	171,500		(616)			1PE	08/20/2003	4.970
91412F-AS-6	UNIVERSITY OF CA MULTI PURP 01 M		5.125	MS	09/01/2019			2,706,292	2,710,000	107.1500	2,903,765	2,705,935	46,296	138,888	151			1PE	07/17/2001	5.140
91412F-AY-3	UNIVERSITY OF CA MULTI PURP 01 M		5.125	MS	09/01/2030	09/01/2011	100.000	1,844,288	1,830,000	103.3300	1,890,939	1,844,530	31,263		(242)			1PE	10/30/2003	5.000
91412F-DW-4	UNIVERSITY OF CA MULTI PURP 02 0		5.000	MS	09/01/2017	09/01/2012	100.000	3,189,622	3,115,000	107.0950	3,336,009	3,199,759	51,917	181,276	(6,848)			1PE	06/25/2002	4.660
91412F-EJ-2	UNIVERSITY OF CA MULTI PURP 02 0		5.125	MS	09/01/2031	09/01/2012	100.000	4,767,059	4,700,000	103.6460	4,871,362	4,772,756	80,292	280,352	(5,697)			1	01/21/2003	4.920
91412F-DF-1	UNIVERSITY OF CA MULTI PURP 02 P		5.000	MS	09/01/2017	09/01/2012	100.000	1,064,165	1,040,000	106.9130	1,111,895	1,067,446	17,333	60,522	(2,216)			1PE	06/13/2002	4.670
91412F-DG-9	UNIVERSITY OF CA MULTI PURP 02 P		5.000	MS	09/01/2018	09/01/2012	100.000	853,535	840,000	106.9130	898,069	855,364	14,000	48,883	(1,235)			1PE	06/13/2002	4.770
915355-BG-5	UPLAND CA CMNTY DEV TAX ALLOC 03 REF		4.750	MS	09/01/2023	09/01/2015	100.000	2,625,426	2,545,000	102.2090	2,601,219	2,628,501	40,296	35,595	(3,076)			1PE	05/16/2003	4.400
918828-AA-2	VAL VERDE CA SCH DIST SPL TAX 98A		5.950	AO	10/01/2013			5,770,000	5,770,000	102.1150	5,892,036	5,770,000	85,829	343,315				2	07/24/1998	5.950
925836-BY-3	VICTOR CA ELEM SCH DIST 02 A		5.000	FA	08/01/2022			1,810,749	1,825,000	104.3350	1,904,114	1,810,072	38,021	100,122	453			1PE	06/18/2002	5.070
951255-CY-2	WEST BASIN MUN WTR DIST CA COP 03A		5.000	FA	08/01/2018	08/01/2013	100.000	2,973,048	2,865,000	106.7730	3,059,046	2,974,443	22,283		(1,395)			1PE	10/17/2003	4.510
951255-DA-3	WEST BASIN MUN WTR DIST CA COP 03A		5.000	FA	08/01/2019	08/01/2013	100.000	4,009,213	3,890,000	106.0420	4,125,034	4,010,746	30,256		(1,532)			1PE	10/17/2003	4.600
951255-DD-7	WEST BASIN MUN WTR DIST CA COP 03A		5.000	FA	08/01/2022	08/01/2013	100.000	4,844,158	4,790,000	104.3580	4,998,748	4,844,846	37,256		(687)			1PE	10/17/2003	4.850
952347-NG-3	WEST CONTRA COSTA CA USD G O 2003 B		5.000	FA	08/01/2026	08/01/2012	100.000	1,504,541	1,485,000	102.7500	1,525,838	1,504,973	30,938		(432)			1PE	10/01/2003	4.810
952347-NJ-7	WEST CONTRA COSTA CA USD G O 2003 B		5.000	FA	08/01/2032			3,284,962	3,350,000	102.3220	3,427,787	3,284,575	69,792		388			1PE	08/11/2003	5.410
952347-LZ-3	WEST CONTRA COSTA CA USD G O 2003 C		5.000	FA	08/01/2023	08/01/2012	100.000	3,675,290	3,610,000	103.8270	3,748,155	3,679,493	135,375		(4,202)			1PE	04/10/2003	4.740
952347-MB-5	WEST CONTRA COSTA CA USD G O 2003 C		5.000	FA	08/01/2032	08/01/2012	100.000	26,293,423	26,060,000	102.3220	26,665,113	26,308,352	977,250		(14,929)			1PE	04/10/2003	4.870
955644-CX-5	WEST SACRAMENTO CA AD LIGHTHOUSE 1991		8.500	MS	09/02/2017			4,832,061	5,065,000	95.4010	4,832,061	5,065,000	142,312	430,525	(232,939)			4	11/21/1991	8.500
955644-CY-3	WEST SACRAMENTO CA AD LIGHTHOUSE 1991		8.400	MS	09/02/2012			6,786,833	7,130,000	95.1870	6,786,833	7,130,000	197,976	598,920	(343,167)			4	11/21/1991	8.400
979521-BN-0	WOODLAND CA 1978 ASSMT DIST 1915 ACT		7.600	JJ	07/02/2004				90,000	105.0000	94,500	90,990	3,401	6,840				6*	10/04/1979	7.510
979521-BP-5	WOODLAND CA 1978 ASSMT DIST 1915 ACT		7.600	JJ	07/02/2005				90,000	105.0000	94,500	91,004	3,401	6,840				6*	10/04/1979	7.510
CALIFORNIA								2,092,274,781	2,705,446,112	XXX	2,181,077,000	2,048,810,952	27,006,168	52,378,576	12,783,613			XXX	XXX	XXX
COLORADO																				
005644-T3-3	ADAMS CNTY CO SD NO 12 CONVERT 2001B		4.100	JD	12/15/2008			6,045,000	6,045,000	107.8310	6,518,384	6,045,000	12,171	273,839				1PE	10/22/2001	4.530
005644-T4-1	ADAMS CNTY CO SD NO 12 CONVERT 2001B		4.530	JD	12/15/2009			6,380,000	6,380,000	108.3330	6,911,645	6,380,000	12,845	289,014				1PE	10/22/2001	4.530
03866C-AK-6	ARAPAHOE CNTY CO BLDG FIN CORP COP 00		5.000	FA	02/15/2012			779,091	780,000	108.7450	848,211	778,814	14,733	39,000	89			1PE	08/25/2000	5.020
03866C-AL-4	ARAPAHOE CNTY CO BLDG FIN CORP COP 00		5.125	FA	02/15/2013	02/15/2010	100.000	2,866,147	2,865,000	108.6810	3,113,711	2,866,633	55,470	146,831	(156)			1PE	08/25/2000	5.120
03866C-AM-2	ARAPAHOE CNTY CO BLDG FIN CORP COP 00		5.250	FA	02/15/2014	02/15/2010	100.000	2,757,788	2,755,000	108.6180	2,992,426	2,758,940	54,641	144,638	(377)			1PE	08/25/2000	5.230
03866C-AN-0	ARAPAHOE CNTY CO BLDG FIN CORP COP 00		5.250	FA	02/15/2015			2,945,144	2,955,000	108.6750	3,211,346	2,943,032	58,608	155,138	637			1PE	08/25/2000	5.290
03866C-AP-5	ARAPAHOE CNTY CO BLDG FIN CORP COP 00		5.250	FA	02/15/2016			2,916,603	2,945,000	107.9350	3,178,686	2,911,133	58,409	154,613	1,628			1PE	08/25/2000	5.360
03866C-AQ-3	ARAPAHOE CNTY CO BLDG FIN CORP COP 00		5.250	FA	02/15/2017			1,609,075	1,635,000	107.3710	1,755,516	1,604,949	32,428	85,838	1,327			1PE	08/25/2000	5.420
03866C-AR-1	ARAPAHOE CNTY CO BLDG FIN CORP COP 00		5.250	FA	02/15/2018			1,606,325	1,640,000	107.1460	1,757,194	1,601,509	32,527	86,100	1,549			1PE	08/25/2000	5.460
03866H-EG-0	ARAPAHOE CNTY CO COP 2002 REF		5.250	JD	12/01/2014	12/01/2013	101.000	1,190,837	1,080,000	113.8570	1,229,656	1,201,381	4,725	56,700	(8,046)			1PE	09/03/2002	4.070
03866E-CC-8	ARAPAHOE CNTY CO PUB HWY E-470 PROJ			MATR	08/31/2026	02/28/2017	48.530	21,414,936	120,000,000	20.3670	24,440,400	11,362,800			1,568,037			1PE	08/11/1995	7.750
045282-KU-3	ASPEN CO PARK & OPEN SPACE SALES TAX 01		5.000	MN	11/01/2021			2,380,000	2,380,000	104.2730	2,481,697	2,380,000	19,833	119,000				1PE	10/21/2002	5.000
051582-DW-1	AURORA CO SGL FAM MTG 1984 SER A-1			MATR	09/01/2015	09/01/2013	79.580	1,953,049	4,665,000	55.4420	2,586,369	1,021,728			125,560			1	08/17/1994	6.660
101565-TE-9	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		5.000	JD	12/15/2016	12/15/2013	100.000	6,913,667	6,505,000	109.3840	7,115,429	6,936,216	14,456	229,482	(22,550)			1PE	04/10/2003	4.220
101565-TF-6	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		5.000	JD	12/15/2017	12/15/2013	100.000	6,116,097	5,800,000	108.5220	6,294,276	6,133,442	12,889	204,611	(17,345)			1PE	04/10/2003	4.320
101565-TG-4	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		5.000	JD	12/15/2018	12/15/2013	100.000	1,740,637	1,630,000	107.5840	1,753,619	1,741,508	3,622	40,750	(872)			1PE	11/24/2003	4.160
101565-TH-2	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		5.000	JD	12/15/2019	12/15/2013	100.000	7,750,180	7,460,000	106.6550	7,956,463	7,765,935	16,578	263,172	(15,755)			1PE	04/10/2003	4.510
101565-TJ-8	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		5.000	JD	12/15/2020	12/15/2013	100.000	8,180,610	7,930,000	106.0690	8,411,272	8,194,148	17,622	279,753	(13,538)			1PE	04/10/2003	4.600
101565-TK-5	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		5.000	JD	12/15/2021	12/15/2013	100.000	5,129,862	5,000,000	105.2390	5,261,950	5,136,850	11,111	176,389	(6,988)			1PE	04/10/2003	4.670
101565-TL-3	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		5.000	JD	12/15/2022	12/15/2013	100.000	2,345,445	2,295,000	104.5800	2,400,111	2,348,152	5,100	80,963	(2,707)			1PE	04/10/2003	4.720
114749-AV-6	BROOMFIELD CO COP OPEN SPACE PK REC 00		5.000	JD	12/01/2006			1,646,689	1,600,000	109.0110	1,744,176	1,686,416	6,667	80,000	(14,829)			1PE	03/20/2001	3.930
114749-AZ-7	BROOMFIELD CO COP OPEN SPACE PK REC 00		5.000	JD	12/01/2010			1,645,000	1,645,000	112.6060	1,852,369	1,645,000	6,854	82,250				1PE	09/27/2000	5.000

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
114749-BF-0	BROOMFIELD CO COP OPEN SPACE PK REC 00		5.500	JD	12/01/2020			5,106,726	5,180,000	110.1720	5,706,910	5,098,041	23,742	284,900	3,047			1PE	10/23/2000	5.650
114760-DR-9	BROOMFIELD CO SALES & USE TAX 02A		5.000	JD	12/01/2031			2,286,408	2,345,000	101.7410	2,385,826	2,284,569	9,771	56,000	1,020			1PE	01/23/2002	5.320
114749-AN-4	BROOMFIELD COLO CITY & CNTY CTFS PARTN CTFSOF PART 1999		5.875	JD	12/01/2019			3,473,438	3,500,000	114.0410	3,991,435	3,469,375	17,135	205,625	1,192			1PE	12/09/1999	5.950
114749-BX-1	BROOMFIELD COLO CITY & CNTY CTFS PARTN OPEN SPACE PK & REC FACS/COPS 2000		5.750	JD	12/01/2029			1,112,521	1,120,000	110.3730	1,236,178	1,112,093	5,367	64,400	152			1PE	09/27/2000	5.800
184508-FC-8	CLEAR CREEK CO SCH DIST NO RE1 02 REF		5.000	JD	12/01/2014	12/01/2012	100.000	597,197	575,000	110.5350	635,576	600,220	2,396	28,750	(1,987)			1PE	06/05/2002	4.470
184508-FD-6	CLEAR CREEK CO SCH DIST NO RE1 02 REF		5.000	JD	12/01/2015	12/01/2012	100.000	577,460	560,000	109.4970	613,183	579,824	2,333	28,000	(1,555)			1PE	06/05/2002	4.570
184508-FE-4	CLEAR CREEK CO SCH DIST NO RE1 02 REF		5.000	JD	12/01/2016	12/01/2012	100.000	614,293	600,000	108.5490	651,294	616,218	2,500	30,000	(1,266)			1PE	06/05/2002	4.670
196454-BZ-4	COLORADO DEPT TRANSN ANTIC NOTES 01A		4.800	JD	06/15/2016	06/15/2013	100.000	10,306,291	10,000,000	106.7890	10,678,900	10,331,000	21,333	480,000	(24,709)			1PE	01/09/2003	4.400
26822L-DH-4	COLORADO E-470 PUB HWY SR 00 B CAP			MATR	09/01/2016			10,807,406	24,300,000	53.5400	13,010,220	8,561,619			669,667			1PE	05/02/2000	6.500
26822L-DT-8	COLORADO E-470 PUB HWY SR 00 B CAP			MATR	09/01/2027	03/01/2014	41.350	21,836,122	102,700,000	24.4890	25,150,203	17,207,385			1,382,740			1PE	04/26/2000	6.560
26822L-DU-5	COLORADO E-470 PUB HWY SR 00 B CAP			MATR	09/01/2028			3,584,827	18,000,000	22.6220	4,071,960	2,824,920			227,009			1PE	04/26/2000	6.650
26822L-EA-8	COLORADO E-470 PUB HWY SR 00 B CAP			MATR	09/01/2034	09/01/2015	23.580	4,856,003	50,000,000	10.4430	5,221,500	3,681,500			355,540			2PE	04/26/2000	7.630
26822L-AG-9	COLORADO E-470 PUB HWY SR 97 A CUR		5.000	MS	09/01/2016	09/01/2009	100.000	250,731	250,000	106.4740	266,185	250,938	4,167	12,500	(109)			1PE	01/22/2002	4.940
26822L-BD-5	COLORADO E-470 PUB HWY SR 97 B CAP			MATR	09/01/2018			4,865,329	11,000,000	49.9240	5,491,640	4,353,800			263,222			1PE	12/27/2001	9.160
26822L-BG-8	COLORADO E-470 PUB HWY SR 97 B CAP			MATR	09/01/2021			2,746,682	6,295,000	41.5520	2,615,698	2,671,094			75,588			1PE	05/21/2003	4.750
26822L-BL-7	COLORADO E-470 PUB HWY SR 97 B CAP			MATR	09/01/2025			4,985,858	17,000,000	31.9570	5,432,690	4,562,910			274,422			1PE	06/07/2002	11.730
26822L-BM-5	COLORADO E-470 PUB HWY SR 97 B CAP			MATR	09/01/2026			6,678,998	24,200,000	30.1820	7,304,044	6,111,220			368,770			1PE	06/07/2002	12.220
26822L-BP-8	COLORADO E-470 PUB HWY SR 97 C CUR		6.000	MS	09/01/2007			1,377,936	1,295,000	113.6790	1,472,143	1,471,094	25,900	77,700	(20,564)			1PE	02/04/1999	4.100
196458-JG-9	COLORADO EDL CULTURAL AURARIA FDN 01		5.000	MS	09/01/2015	09/01/2011	100.000	195,606	195,000	108.4660	211,509	195,757	3,250	9,750	(64)			1PE	06/29/2001	4.950
196473-Y9-7	COLORADO HLTH FAC NORTH CO MED CTR		6.000	MN	05/15/2020	05/15/2005	100.000	2,967,425	2,965,000	102.3440	3,034,500	2,977,216	22,732	177,900	(1,651)			1PE	08/07/1996	5.940
196474-PW-4	COLORADO HLTH FAC POUDRE VLY HLTH 99A		5.750	JD	12/01/2010			3,084,841	3,000,000	115.7210	3,471,630	3,121,590	14,375	172,500	(9,938)			1PE	11/19/1999	5.200
196474-PX-2	COLORADO HLTH FAC POUDRE VLY HLTH 99A		5.750	JD	12/01/2011	12/01/2010	100.000	3,123,905	3,050,000	115.4270	3,520,524	3,155,561	14,615	175,375	(8,633)			1PE	11/19/1999	5.330
196474-PY-0	COLORADO HLTH FAC POUDRE VLY HLTH 99A		5.750	JD	12/01/2012	12/01/2010	100.000	4,995,640	4,905,000	113.9700	5,590,229	5,033,707	23,503	282,038	(10,545)			1PE	11/19/1999	5.430
196474-QG-8	COLORADO HLTH FAC POUDRE VLY HLTH 99A		5.750	JD	12/01/2023			4,385,777	4,510,000	110.4490	4,981,250	4,367,529	21,610	259,325	3,609			1	11/19/1999	5.960
196474-RJ-1	COLORADO HLTH NATL BENEVOLENT 00C		7.125	MS	03/01/2030			567,454	1,295,000	49.7500	644,263	566,563	30,756	46,134	892			6	08/27/2003	25.230
196474-RN-2	COLORADO HLTH NATL BENEVOLENT 00C		7.000	MS	03/01/2024			893,514	1,935,000	49.7500	962,663	990,938	45,150	41,475	(97,424)			6	11/06/2003	21.840
196473-7Z-9	COLORADO HLTH NATL BENEVOLENT 95A		6.500	JD	06/01/2025			676,600	1,360,000	49.7500	676,600	829,600	7,367	44,200	(153,000)			6	10/31/2003	44.540
196474-HG-8	COLORADO HLTH NATL BENEVOLENT 98B		5.250	FA	02/01/2028			439,591	1,000,000	49.7500	497,500	437,500	21,875		2,091			6	08/27/2003	28.760
196474-NU-0	COLORADO HLTH NATL BENEVOLENT 99A		6.375	MS	09/01/2029			497,500	1,000,000	49.7500	497,500	610,000	21,250		(112,500)			6	11/06/2003	17.560
196479-FE-4	COLORADO HOUSING AND FINANCE AUTHORITY		1.250	MN	11/01/2036			10,000,000	10,000,000	100.0000	10,000,000	10,000,000	18,225	129,953				1PE	10/24/2002	1.850
196479-FF-1	COLORADO HOUSING AND FINANCE AUTHORITY		1.250	MN	11/01/2035			22,000,000	22,000,000	100.0000	22,000,000	22,000,000	172,811	72,367				1PE	10/24/2003	1.240
196479-HD-4	COLORADO HOUSING AND FINANCE AUTHORITY		1.150	MN	11/01/2030			8,000,000	8,000,000	100.0000	8,000,000	8,000,000	14,404	63,781				1	03/19/2003	1.270
196478-NY-3	COLORADO HSG FIN AUTH MULTIFAM 95 A		6.650	AO	10/01/2028			2,395,000	2,395,000	103.9730	2,490,153	2,395,000	39,817	158,104				1PE	04/10/1995	6.680
196478-ZP-9	COLORADO HSG FIN AUTH MULTIFAM 96 C2		6.300	AO	10/01/2028			1,615,000	1,615,000	105.1030	1,697,413	1,615,000	25,436	101,745				1PE	10/03/1996	6.320
196582-AK-6	COLORADO SCH OF MINES HSG SYS SER 83E		10.250	JJ	01/01/2004			340,000	340,000	100.0000	340,000	340,000	17,425	19,731				1	01/11/1984	9.220
196630-2Y-2	COLORADO SPRINGS CO UTIL SYS 02B SUB		5.000	MN	11/15/2030			4,372,495	4,405,000	102.4600	4,513,363	4,372,315	28,143	110,125	180			1PE	09/09/2003	5.100
196630-4W-4	COLORADO SPRINGS CO UTIL SYS 03A SUB		4.750	MN	11/15/2027			3,544,768	3,555,000	100.1040	3,558,697	3,544,762	13,134		6			1PE	12/17/2003	4.790
196630-4Y-0	COLORADO SPRINGS CO UTIL SYS 03B SUB		4.750	MN	11/15/2027			3,460,484	3,500,000	100.6530	3,522,855	3,460,415	12,931		69			1PE	11/24/2003	4.900
196630-KP-1	COLORADO SPRINGS CO UTIL SYS REF 74A		7.500	MN	11/15/2004			500,000	500,000	105.4950	527,475	500,000	4,792	37,500				1	07/17/1975	7.610
196722-EJ-7	COLORADO ST CLG BRD WESTERN ST CLG 03B		5.000	MN	05/15/2025	05/15/2013	100.000	1,681,343	1,620,000	103.3450	1,674,189	1,684,427	10,350	37,575	(3,084)			1PE	05/19/2003	4.500
196777-JZ-0	COLORADO STUDENT OBLIG BD AUTH STUDEN		1.190	4WK	12/01/2034			19,449,328	19,450,000	100.0000	19,450,000	19,449,319	13,502	72,685	9			1PE	11/05/2003	1.250
196777-KA-3	COLORADO STUDENT OBLIG BD AUTH STUDEN		1.180	4WK	12/01/2034			19,549,611	19,550,000	99.9980	19,549,609	19,549,609	4,486	34,353	2			1PE	10/30/2003	1.140
19680E-LA-2	COLORADO WTR RES & PWR SMALL WTR 01A		4.800	MN	11/01/2020	11/01/2011	100.000	2,836,361	2,800,000	103.6310	2,901,668	2,839,284	22,400	134,400	(2,923)			1PE	03/19/2003	4.600
249271-FH-5	DENVER CO ARPT SPL FAC RENTAL CAR 99A		5.250	JJ	01/01/2005			721,175	720,000	103.7370	746,906	724,824	18,900	37,800	(1,117)			1PE	07/06/2000	5.080
249271-FJ-1	DENVER CO ARPT SPL FAC RENTAL CAR 99A		5.250	JJ	01/01/2006			1,552,805	1,545,000	106.5600	1,646,352	1,567,109	40,556	81,113	(3,624)			1PE	09/17/1999	4.980
249271-FK-8	DENVER CO ARPT SPL FAC RENTAL CAR 99A		5.250	JJ	01/01/2007			979,520	975,000	108.7070	1,059,893	984,887	25,594	51,188	(1,362)			1PE	09/17/1999	5.080
249271-FM-4	DENVER CO ARPT SPL FAC RENTAL CAR 99A		5.500	JJ	01/01/2009			1,622,354	1,605,000	112.0610	1,798,579	1,634,002	44,138	88,275	(2,963)			1PE	09/17/1999	5.250
249271-FN-2	DENVER CO ARPT SPL FAC RENTAL CAR 99A		5.500	JJ	01/01/2010			2,816,104	2,795,000	111.6920	3,121,791	2,827,534	76,863	153,725	(2,912)			1PE	09/17/1999	5.350
249181-JH-2	DENVER CO ARPT SYS REV SER 1991D		7.750	MN	11/15/2013			4,685,731	4,665,000	122.3670	5,708,421	4,699,988	46,196	361,538	(2,160)			1PE	01/07/1992	7.900
249181-LQ-9	DENVER CO ARPT SYS REV SER 1995 A		5.700	MN	11/15/2025			15,403,763	16,095,000	105.3490	16,955,922	15,297,226	117,225	917,415	16,830			1PE	07/28/1995	6.110
249181-PW-2	DENVER CO ARPT SYS REV SER 1996 A REF		5.500	MN	11/15/2025			14,616,705	15,000,000	105.7630	15,864,450	14,578,450	105,417	756,250	8,603			1PE	07/10/2000	5.910
249181-SL-3	DENVER CO ARPT SYS REV SER 1997 E		5.250	MN	11/15/2023			18,385,576	19,175,000	105.5020	20,230,009	18,313,276	128,632	1,006,688	25,791			1PE	11/29/2000	5.600
249181-WE-4	DENVER CO ARPT SYS REV SER 1998 B		5.000	MN	11/15/2025			5,695,733	5,730,000	102.0810	5,849,241	5,695,563	36,608	143,250	170			1PE	10/15/2003	5.310
249181-G7-7	DENVER CO ARPT SYS REV SER 2001 A		5.500	MN	11/15/2013	11/15/2011	100.000	2,304,224	2,200,000	109.9700	2,419,340	2,328,656	15,461	121,000	(10,682)			1PE	07/30/2001	4.770

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
249181-J4-1	DENVER CO ARPT SYS REV SER 2001 D REF		5.000	MN	11/15/2009			3,318,490	3,205,000	110.5940	3,544,538	3,356,693	20,476	160,250	(16,653)			1PE	08/10/2001	4.310
249181-J5-8	DENVER CO ARPT SYS REV SER 2001 D REF		5.000	MN	11/15/2010			2,419,551	2,340,000	110.6110	2,588,297	2,441,813	14,950	117,000	(9,711)			1PE	08/10/2001	4.420
24916P-AS-6	DENVER CO BRD OF WTR COMMRS 03 A		4.750	JD	12/01/2020	06/01/2013	100.000	5,972,091	5,660,000	103.8710	5,879,099	5,988,506	22,404	146,374	(16,416)			1PE	05/15/2003	4.040
249181-QH-4	DENVER CO CITY & COUNTY AIRPORT REVENUE		6.250	MN	11/15/2006			1,565,559	1,510,000	111.5990	1,685,145	1,621,529	12,059	94,375	(17,621)			1PE	08/17/2000	4.860
249183-LQ-5	DENVER CO COP CIV CTR OFF BLDG 2000B		5.125	JD	12/01/2013			5,677,389	5,715,000	115.0520	6,575,222	5,668,651	24,408	292,894	2,834			1PE	09/20/2000	5.210
249183-LS-1	DENVER CO COP CIV CTR OFF BLDG 2000B		5.250	JD	12/01/2015			2,960,845	2,995,000	115.8310	3,469,138	2,954,687	13,103	157,238	2,001			1PE	09/20/2000	5.380
249168-CV-5	DENVER CO COP WTR COMMRS 2001		5.000	MN	11/15/2015	11/15/2011	100.000	2,030,974	2,005,000	107.0440	2,146,232	2,036,920	12,810	100,250	(2,659)			1PE	08/02/2001	4.800
249181-RW-0	DENVER COLO CITY & CNTY ARPT REV		5.500	MN	11/15/2025	11/15/2008	100.000	2,648,231	2,635,000	105.7630	2,786,855	2,658,662	18,518	144,925	(2,318)			1PE	11/25/1997	5.380
249181-RS-9	DENVER COLO CITY & CNTY ARPT REV SER C		5.600	MN	11/15/2010	11/15/2008	100.000	5,033,625	5,000,000	109.1090	5,455,450	5,054,100	35,778	280,000	(5,881)			1PE	03/30/2000	5.440
249181-RT-7	DENVER COLO CITY & CNTY ARPT REV SER C		5.600	MN	11/15/2011	11/15/2008	100.000	3,950,005	3,935,000	108.7620	4,279,785	3,955,737	28,157	220,360	(2,619)			1PE	06/13/2000	5.510
283365-BX-1	EL PASO CNTY CO COP JUDL BLDG 02 A		5.250	JD	12/01/2012			2,640,856	2,420,000	114.1450	2,762,309	2,660,645	10,588	116,550	(19,789)			1PE	01/29/2003	3.960
283365-BZ-6	EL PASO CNTY CO COP JUDL BLDG 02 A		5.375	JD	12/01/2014	12/01/2012	100.000	3,399,905	3,110,000	112.9640	3,513,180	3,426,909	13,930	167,163	(26,425)			1PE	12/18/2002	4.120
283365-FA-7	EL PASO CNTY CO COP PIKES PEAK CTR 03		5.000	JD	12/01/2019	12/01/2013	100.000	1,076,826	1,035,000	106.3810	1,101,043	1,079,050	4,313	32,488	(2,223)			1PE	04/16/2003	4.490
283365-FC-3	EL PASO CNTY CO COP PIKES PEAK CTR 03		5.000	JD	12/01/2020	12/01/2013	100.000	1,126,109	1,090,000	105.6330	1,151,400	1,128,019	4,542	34,214	(1,910)			1PE	04/16/2003	4.580
283365-FD-1	EL PASO CNTY CO COP PIKES PEAK CTR 03		5.000	JD	12/01/2023	12/01/2013	100.000	3,661,818	3,600,000	104.1560	3,749,616	3,665,052	15,000	113,000	(3,234)			1PE	04/16/2003	4.780
283371-LS-9	EL PASO CNTY CO SD NO 2 HARRISON 02		5.000	JD	12/01/2023	12/01/2012	100.000	788,362	780,000	104.1760	812,573	789,118	3,250	37,483	(734)			1PE	12/13/2002	4.850
283461-TK-7	EL PASO CNTY CO SD NO 20 G O 02 ACADEMY		5.000	JD	12/15/2014	12/15/2012	100.000	814,701	790,000	110.6570	874,190	818,819	1,756	39,500	(2,188)			1PE	01/22/2002	4.570
283483-GH-2	EL PASO CNTY CO SD NO 49 FALCON 02-96R		5.000	JD	12/01/2013			955,179	880,000	112.6910	991,681	962,289	3,667	44,000	(6,086)			1PE	10/22/2002	3.950
283483-GJ-8	EL PASO CNTY CO SD NO 49 FALCON 02-96R		5.000	JD	12/01/2014	12/01/2013	100.000	1,660,065	1,550,000	111.5350	1,728,793	1,670,373	6,458	77,500	(8,825)			1PE	10/22/2002	4.120
34511L-BH-6	FOOTHILLS CO PK & REC BLDG AUTH COP 02		5.000	JD	12/01/2022	12/01/2012	100.000	1,279,467	1,245,000	104.3260	1,298,859	1,282,935	5,188	72,625	(3,062)			1PE	09/27/2002	4.620
34511L-BJ-2	FOOTHILLS CO PK & REC BLDG AUTH COP 02		5.000	JD	12/01/2026	12/01/2012	100.000	2,443,478	2,400,000	102.6920	2,464,608	2,447,760	10,000	120,000	(3,837)			1PE	09/27/2002	4.750
357178-CN-0	FREMONT CNTY CO FIN COP 03 A REF		5.250	JD	12/15/2022	12/15/2013	100.000	5,228,500	5,000,000	106.7400	5,337,000	5,236,000	11,667	119,583	(7,500)			1PE	07/18/2003	4.670
347766-NF-0	FT LEWIS CO DORM LSE PARTN CTFS 83		9.750	AO	04/01/2004			97,000	97,000	102.0550	98,993	97,000	2,364	9,458				1	07/26/1983	9.920
347766-NG-8	FT LEWIS CO DORM LSE PARTN CTFS 83		9.750	AO	10/01/2004			102,000	102,000	106.3210	108,447	102,000	2,486	9,945				1	07/26/1983	9.920
347766-NH-6	FT LEWIS CO DORM LSE PARTN CTFS 83		9.750	AO	04/01/2005	04/01/2005	100.000	106,000	106,000	110.4430	117,070	106,000	2,584	10,335				1	07/26/1983	9.750
347766-NJ-2	FT LEWIS CO DORM LSE PARTN CTFS 83		9.750	AO	10/01/2005			111,000	111,000	110.4430	122,592	111,000	2,706	10,823				1	07/26/1983	9.920
503768-JR-5	LA PLATA CNTY CO SD NO 9-R DURANGO 03		5.125	MN	11/01/2023	11/01/2013	100.000	2,594,354	2,560,000	104.9470	2,686,643	2,595,328	49,564		(974)			1PE	08/13/2003	4.950
50607L-AK-1	LAFAYETTE CO WTR REV 2003 A		5.250	JD	12/01/2022	12/01/2013	100.000	732,470	700,000	107.1330	749,931	734,132	3,063	24,500	(1,662)			1PE	04/04/2003	4.660
506048-CC-9	LAFAYETTE CO WTR SER DEC 1 1979		7.875	JD	12/01/2005			125,000	125,000	112.1950	140,244	125,000	820	9,844				1	01/10/1980	7.950
51252A-CA-1	LAKEWOOD CO COP PUB BLDG AUTH 2000		5.375	JD	12/01/2022	12/01/2010	100.000	1,875,685	1,855,000	106.4780	1,975,167	1,882,547	8,309	99,706	(2,430)			1PE	01/12/2001	5.180
517132-BP-0	LARIMER CNTY CO COP COURTHSE JAIL 98		5.000	JD	12/15/2011	12/15/2008	100.000	3,502,896	3,500,000	109.9120	3,846,920	3,504,410	7,778	175,000	(504)			1PE	10/25/2000	4.980
51713N-BE-9	LARIMER CNTY CO SALES TAX FAIRGROUNDS 02		5.000	JD	12/15/2013	01/21/2012	100.000	3,233,368	3,135,000	111.6300	3,499,601	3,250,055	6,967	156,750	(10,068)			1PE	04/11/2002	4.530
51713N-BL-3	LARIMER CNTY CO SALES TAX FAIRGROUNDS 02		5.000	JD	12/15/2019			908,986	920,000	106.0910	976,037	908,261	2,044	46,000	438			1PE	04/11/2002	5.170
59189V-AC-4	METROPOLITAN FOOTBALL STAD CO TAX 99A			MATR	01/01/2009			4,138,830	5,350,000	84.9420	4,544,397	3,477,447			207,112			1PE	08/01/2000	6.420
59189V-AD-2	METROPOLITAN FOOTBALL STAD CO TAX 99A			MATR	01/01/2010			2,169,219	2,950,000	81.3590	2,400,091	1,842,482			108,350			1PE	10/19/2000	6.540
626240-DR-3	MUNICIPAL SUB DIST NORTHN CO WTR 96F		6.250	JD	12/01/2006			3,022,716	2,900,000	112.6500	3,266,850	3,183,040	15,104	181,250	(38,415)			1PE	06/21/1999	4.680
667737-AC-4	NORTHWEST PKWY CO PUB HWY SR 01A		5.000	JD	06/15/2010			846,592	780,000	112.6330	878,537	855,410	1,733	39,000	(8,819)			1PE	01/07/2003	3.510
667737-BH-2	NORTHWEST PKWY CO PUB HWY SR 01B CAP			MATR	06/15/2032	12/15/2016	38.180	6,298,892	36,900,000	18.3630	6,775,947	5,389,983			379,418			1PE	06/15/2001	6.230
667737-BJ-8	NORTHWEST PKWY CO PUB HWY SR 01B CAP			MATR	06/15/2033	06/15/2031	88.320	5,651,521	35,230,000	17.2330	6,071,186	4,836,022			340,425			1PE	06/15/2001	6.230
728180-AB-9	PLAZA MET DIST NO 1 CO PUB IMPT TIF 2003		8.000	JD	12/01/2025			15,000,000	15,000,000	101.8360	15,275,400	15,000,000	100,000	400,000				5	07/30/2003	8.060
75913T-BQ-6	REGIONAL TRANSN DIST CO VEH COPS 00A		5.125	JD	06/01/2011			2,260,629	2,285,000	108.4710	2,478,562	2,251,616	9,759	117,106	2,621			1PE	04/18/2000	5.300
75913T-BS-2	REGIONAL TRANSN DIST CO VEH COPS 00A		5.250	JD	06/01/2013			8,849,220	8,915,000	108.9430	9,712,268	8,831,021	39,003	468,038	5,253			1PE	04/06/2000	5.530
75913T-BT-0	REGIONAL TRANSN DIST CO VEH COPS 00A		5.250	JD	06/01/2014			8,888,917	9,000,000	108.8060	9,792,540	8,862,030	39,375	472,500	7,766			1PE	04/05/2000	5.410
91417K-CG-4	UNIVERSITY OF CO ENTERPRISE SYS 2002 A		5.000	JD	06/01/2021	06/01/2012	100.000	2,798,956	2,750,000	104.5480	2,875,070	2,800,380	11,458	68,750	(1,424)			1PE	09/09/2003	4.740
914174-BG-1	UNIVERSITY OF CO HOSP AUTH HOSP 01A		5.600	MN	11/15/2031			6,855,185	7,000,000	101.6500	7,115,500	6,850,620	50,089	392,000	2,231			1PE	11/01/2001	5.890
914173-CA-5	UNIVERSITY OF CO HOSP AUTH HOSP 97A REF		5.250	MN	11/15/2022			3,081,479	3,300,000	106.3990	3,511,167	3,058,869	22,138	173,250	7,394			1PE	07/20/2000	5.840
949289-MP-4	WELD CNTY CO SD NO 6 GREELEY REF 02		5.000	JD	12/01/2014	12/01/2013	100.000	2,179,409	2,000,000	111.5350	2,230,700	2,190,060	8,333	100,000	(10,651)			1PE	04/04/2003	3.900
949255-FT-5	WELD CNTY CO SD NO RE-2 EATON 02 REF		5.000	JD	12/01/2021			1,125,000	1,125,000	105.2300	1,183,838	1,125,000	4,688	56,250				1PE	10/21/2002	5.000
975883-AA-7	WINTER PARK CO PKG FAC LSE CTF PARTN		11.750	JD	12/01/2004			2,430,000	2,430,000	109.4900	2,660,607	2,430,000	23,794	285,525				1	07/02/1984	11.880
COLORADO								522,369,692	880,386,000	XXX	558,754,301	499,222,990	2,553,037	16,149,009	5,632,721			XXX	XXX	XXX
CONNECTICUT																				
109876-AK-8	BRISTON CT RES FAC OGDEN MARTIN 95		6.500	JJ	07/01/2014			27,920,000	27,920,000	104.8070	29,262,114	27,920,000	907,400	1,814,800	725,920			4	11/22/1993	6.500
207900-AX-9	CONNECTICUT DEV AUTH BRIDGEPORT REF A		6.050	MS	03/01/2029			990,403	1,000,000	104.6230	1,046,230	989,240	20,167	60,500	158			1PE	06/11/1993	6.130

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
207900-AY-7	CONNECTICUT DEV AUTH BRIDGEPORT REF C		5.800	MS	03/01/2029			5,642,455	5,700,000	103.1580	5,880,006	5,634,735	110,200	330,600	983			1PE	06/11/1993	5.880
207743-KM-6	CONNECTICUT HIGHER ED FAM ED LN 03 B		4.500	MN	11/15/2014	05/15/2013	100.000	1,382,636	1,365,000	104.1390	1,421,497	1,383,305	7,849	19,281	(669)			1PE	07/16/2003	4.330
207743-KP-9	CONNECTICUT HIGHER ED FAM ED LN 03 B		5.000	MN	11/15/2016	05/15/2013	100.000	1,943,079	1,850,000	105.8490	1,958,207	1,946,607	11,819	29,035	(3,528)			1PE	07/01/2003	4.340
207743-KQ-7	CONNECTICUT HIGHER ED FAM ED LN 03 B		5.000	MN	11/15/2017	05/15/2013	100.000	1,066,952	1,025,000	105.0590	1,076,855	1,068,532	6,549	16,087	(1,580)			1PE	07/01/2003	4.460
20774H-WS-9	CONNECTICUT HLTH & EDL BACKUS 97D		5.750	JJ	07/01/2027	07/01/2009	100.000	1,196,996	1,195,000	106.8420	1,276,762	1,198,621	34,356	68,713	(301)			1PE	07/01/1997	5.710
20774H-4J-0	CONNECTICUT HLTH & EDL SACRED HEART 96C		6.625	JJ	07/01/2026			3,248,637	3,270,000	113.9890	3,727,440	3,246,633	108,319	216,638	585			1	04/05/2000	7.380
20774H-4U-5	CONNECTICUT HLTH & EDL SACRED HEART 96C		6.625	JJ	07/01/2026			725,231	730,000	104.6370	763,850	724,784	24,181	48,363	131			2PE	04/05/2000	7.380
20774H-PB-4	CONNECTICUT HLTH & EDL UNIV NEW HAV 96D		6.625	JJ	07/01/2016			1,980,487	2,000,000	106.8820	2,137,640	1,972,580	66,250	132,500	1,715			2	05/23/1996	6.810
20774L-JV-8	CONNECTICUT HLTH & EDL WATERBURY 99C		5.750	JJ	07/01/2020			1,909,446	2,000,000	110.6820	2,213,640	1,896,360	57,500	115,000	3,926			1PE	12/29/1999	6.160
20774L-JW-6	CONNECTICUT HLTH & EDL WATERBURY 99C		5.750	JJ	07/01/2029			2,675,984	2,785,000	108.7080	3,027,518	2,663,045	80,069	160,138	2,381			1PE	11/19/1999	6.070
20774L-MM-4	CONNECTICUT HLTH & EDL WESTOVER 00A		5.700	JJ	07/01/2030			2,225,905	2,250,000	107.8360	2,426,310	2,224,508	64,125	128,250	524			1PE	11/22/2000	5.780
207746-WE-4	CONNECTICUT HSG FIN AUTH MTG 96 C2		6.250	MN	11/15/2018			2,500,000	2,500,000	105.3220	2,633,050	2,500,000	19,965	156,250				1PE	07/15/1996	6.320
207746-VA-3	CONNECTICUT HSG FIN AUTH MTG 96G H1		6.125	JD	06/15/2026			3,655,173	3,710,000	102.7460	3,811,877	3,647,264	10,099	227,238	1,583			1PE	06/28/1996	6.300
20775N-AJ-9	CONNECTICUT RES REC AMER REF FUEL 98A		5.500	MN	11/15/2007			5,144,346	5,000,000	111.1600	5,558,000	5,306,250	35,139	275,000	(33,276)			1PE	08/06/1998	4.680
20775N-AK-6	CONNECTICUT RES REC AMER REF FUEL 98A		5.500	MN	11/15/2008	11/15/2008	101.000	5,145,517	4,970,000	112.5890	5,595,673	5,298,169	34,928	273,350	(31,392)			1PE	08/12/1998	4.680
20775N-AM-2	CONNECTICUT RES REC AMER REF FUEL 98A		5.500	MN	11/15/2010	11/15/2008	101.000	5,009,682	4,795,000	112.6860	5,403,294	5,148,056	33,698	263,725	(29,850)			1PE	11/13/1998	4.650
20775N-AP-5	CONNECTICUT RES REC AMER REF FUEL 98A		5.375	MN	11/15/2012	11/15/2010	100.000	5,620,286	5,545,000	110.3950	6,121,403	5,647,083	38,083	298,044	(8,930)			1PE	08/23/2000	5.140
207757-U3-7	CONNECTICUT SPL TAX OBLIG TRANSN 01 B		5.375	AO	10/01/2010			3,836,402	3,640,000	114.9160	4,182,942	3,884,972	48,913	195,650	(24,461)			1PE	12/17/2001	4.440
207757-4C-6	CONNECTICUT SPL TAX OBLIG TRANSN 02 B		5.000	JD	12/01/2013	12/01/2012	100.000	5,211,520	4,750,000	111.5850	5,300,288	5,258,583	19,792	257,292	(42,948)			1PE	11/14/2002	3.710
207757-4E-2	CONNECTICUT SPL TAX OBLIG TRANSN 02 B		5.250	JD	12/01/2014	12/01/2012	100.000	8,136,852	7,365,000	112.9950	8,322,082	8,214,995	32,222	418,884	(71,316)			1PE	11/14/2002	3.850
20772E-C2-7	CONNECTICUT ST G O 1998 SER B		5.000	MS	03/15/2015	03/15/2010	100.000	1,112,458	1,095,000	107.3340	1,175,307	1,116,396	16,121	54,750	(2,372)			1PE	04/19/2002	4.700
20772F-JK-7	CONNECTICUT ST G O 2001 SER C REF		5.250	JD	12/15/2009			2,318,331	2,190,000	113.8440	2,493,184	2,363,667	5,110	114,975	(18,649)			1PE	06/22/2001	4.130
20772F-JQ-4	CONNECTICUT ST G O 2001 SER C REF		5.500	JD	12/15/2014			5,893,374	5,000,000	116.8320	5,841,600	5,934,750	12,222	275,000	(41,376)			1PE	05/13/2003	3.520
20772F-RQ-5	CONNECTICUT ST G O 2001 SER D		5.125	MN	11/15/2013	11/15/2011	100.000	1,715,350	1,635,000	111.0230	1,815,226	1,728,865	10,707	83,794	(8,383)			1PE	05/08/2002	4.380
20772F-SV-3	CONNECTICUT ST G O 2001 SER E REF		5.125	MN	11/15/2014	11/15/2011	100.000	1,720,848	1,660,000	109.8690	1,823,825	1,731,715	10,871	85,075	(6,297)			1PE	04/08/2002	4.570
20772F-XQ-8	CONNECTICUT ST G O 2001 SER G		5.000	JD	12/15/2009			8,720,066	8,315,000	112.4800	9,352,712	8,833,690	18,478	415,750	(58,988)			1PE	01/09/2002	4.070
20772F-J6-8	CONNECTICUT ST G O 2002 SER D		5.000	MN	11/15/2009			2,074,282	1,900,000	112.3730	2,135,087	2,104,858	12,139	95,000	(26,514)			1	10/31/2002	3.270
20772F-V4-9	CONNECTICUT ST G O 2002 SER F		5.000	AO	10/15/2012			3,395,045	3,100,000	112.2440	3,479,564	3,426,616	32,722	148,111	(27,912)			1PE	10/31/2002	3.720
20772F-V5-6	CONNECTICUT ST G O 2002 SER F		5.000	AO	10/15/2013	10/15/2012	100.000	9,914,111	9,170,000	111.1990	10,196,948	9,993,008	96,794	438,122	(69,760)			1PE	10/31/2002	3.900
20772F-V7-2	CONNECTICUT ST G O 2002 SER F		5.000	AO	10/15/2015	10/15/2012	100.000	7,168,680	6,750,000	109.6920	7,404,210	7,212,510	71,250	322,500	(38,759)			1PE	10/31/2002	4.150
20772F-V8-0	CONNECTICUT ST G O 2002 SER F		5.000	AO	10/15/2016	10/15/2012	100.000	6,031,707	5,720,000	108.6750	6,216,210	6,064,172	60,378	273,289	(28,711)			1PE	10/31/2002	4.250
20772F-3N-8	CONNECTICUT ST G O 2003 SER A		5.000	AO	04/15/2019	04/15/2013	100.000	9,313,165	8,850,000	106.7550	9,447,818	9,340,025	93,417	221,250	(26,859)			1PE	04/17/2003	4.310
20772F-3S-7	CONNECTICUT ST G O 2003 SER A		5.000	AO	04/15/2021	04/15/2013	100.000	3,286,099	3,160,000	105.4110	3,330,988	3,293,352	33,356	79,000	(7,253)			1PE	04/17/2003	4.470
645020-CA-4	NEW HAVEN CT G O 2002 C		5.125	MN	11/01/2013	11/01/2012	101.000	4,318,733	3,900,000	114.9420	4,482,738	4,358,913	33,313	199,875	(35,604)			1PE	11/08/2002	3.780
645020-CY-2	NEW HAVEN CT G O 2003 A REF		5.250	MN	11/01/2015	11/01/2013	101.000	5,887,335	5,250,000	113.7640	5,972,610	5,909,348	45,938	137,813	(22,013)			1PE	07/15/2003	3.840
668871-AA-4	NORWALK CT HSG AUTH MONTEREY VLG REF		8.000	AO	10/15/2012			3,605,000	3,605,000	102.1970	3,684,202	3,605,000	60,884	288,400	83,997			2	10/21/1997	8.010
CONNECTICUT								173,642,574	166,665,000	XXX	181,998,906	174,791,204	2,385,321	8,738,038	154,201			XXX	XXX	XXX
DELAWARE																				
246387-LT-9	DELAWARE ECON DEV PCR DELMARVA PWR 02B		5.200	FA	02/01/2019			6,225,000	6,225,000	106.7270	6,643,756	6,225,000	134,875	323,700				1PE	05/21/2002	5.200
246388-MM-1	DELAWARE HLTH CATHOLIC HLTH EAST 03D		5.125	MN	11/15/2024			978,038	1,000,000	99.7820	997,820	977,980	8,542		58			1PE	11/14/2003	5.410
246388-MN-9	DELAWARE HLTH CATHOLIC HLTH EAST 03D		5.250	MN	11/15/2028			490,459	500,000	99.6050	498,025	490,440	4,375		19			1PE	11/14/2003	5.500
246388-MP-4	DELAWARE HLTH CATHOLIC HLTH EAST 03D		5.750	MN	11/15/2033	11/15/2013	100.000	1,028,023	1,000,000	103.9430	1,039,430	1,028,240	9,583		(217)			1PE	11/14/2003	5.380
246388-LS-9	DELAWARE HLTH FACS CHRISTIANA CARE 03		5.250	AO	10/01/2012			193,710	180,000	113.5890	204,460	194,225	2,363	4,725	(516)			1PE	08/04/2003	4.200
246394-G3-8	DELAWARE ST HSG AUTH MULTI FAM 92 D		6.850	JJ	07/01/2012			3,000,000	3,000,000	116.4620	3,493,860	3,000,000	102,750	205,500				1PE	05/15/1992	6.900
246428-ML-7	DELAWARE TRANSN AUTH TRANSN SYS 00 SR		5.500	JJ	07/01/2004			1,857,244	1,855,000	102.1520	1,894,920	1,871,806	51,013	102,025	(4,316)			1PE	05/09/2000	5.250
246428-MR-4	DELAWARE TRANSN AUTH TRANSN SYS 00 SR		5.500	JJ	07/01/2009			3,718,318	3,715,000	114.6450	4,259,062	3,720,015	102,163	204,325	(504)			1PE	05/09/2000	5.480
246428-MS-2	DELAWARE TRANSN AUTH TRANSN SYS 00 SR		5.500	JJ	07/01/2010			2,307,396	2,310,000	115.5680	2,669,621	2,306,304	63,525	127,050	325			1PE	05/09/2000	5.520
246428-MT-0	DELAWARE TRANSN AUTH TRANSN SYS 00 SR		5.500	JJ	07/01/2011			3,396,206	3,415,000	113.6890	3,882,479	3,389,592	93,913	187,825	1,969			1PE	05/09/2000	5.590
246428-NQ-5	DELAWARE TRANSN AUTH TRANSN SYS 01 SR		5.000	JJ	07/01/2013	07/01/2010	100.000	3,029,252	2,965,000	113.3460	3,360,709	3,045,203	74,125	148,250	(8,302)			1PE	01/09/2002	4.610
246428-RA-6	DELAWARE TRANSN AUTH TRANSN SYS 03 SR		5.000	JJ	07/01/2020	01/01/2014	100.000	3,248,992	3,110,000	105.8400	3,291,624	3,256,668	77,750	38,875	(7,676)			1PE	04/03/2003	4.440
280850-AA-6	EDINVEST		1.200	4WK	06/01/2039			45,000,000	45,000,000	100.0000	45,000,000	45,000,000	10,500	75,597				1PE	11/28/2003	1.150
28140U-AE-5	EDUCATION FUNDING CAPITAL TRUST III		1.210	4WK	12/15/2042			25,000,000	25,000,000	100.0000	25,000,000	25,000,000	29,185					1PE	12/05/2003	1.130
280907-AF-3	EDUCATION LOANS		1.200	4WK	06/01/2020			18,200,000	18,200,000	100.0000	18,200,000	18,200,000	5,460	81,111				1	08/05/2003	1.140
361851-AA-6	GMAC EDUCATION LOAN FUNDING TRUST		1.180	4WK	06/01/2040			11,700,000	11,700,000	100.0000	11,700,000	11,700,000	384	95,914				1PE	04/23/2003	1.310
643277-AC-0	NEWCASTLE CNTY DE MULTI FIELDCREST		6.625	JJ	01/01/2031			13,500,000	13,500,000	100.5830	13,578,705	13,500,000	447,188	891,063	609,930			3	07/02/1999	6.630
840555-CF-1	SOUTH TEXAS HIGHER EDUCATION AUTHORITY		1.180	4WK	12/01/2034			10,900,000	10,900,000	100.0000	10,900,000	10,900,000	20,865	6,620				1PE	12/05/2003	1.140

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
869263-AQ-6	SUSSEX CNTY DE WSTWTR W REHOBOTH 94		6.600	JD	06/15/2025			2,472,038	2,500,000	103.4560	2,586,400	2,467,200	7,333	165,000	711			1	04/07/1994	6.740
971597-FE-4	WILMINGTON DE PKG AUTH GTD PKG REV 02		5.250	MS	09/15/2013			707,587	640,000	114.3250	731,680	712,781	9,893	40,507	(5,194)			1PE	01/24/2003	3.930
DELAWARE								156,952,263	156,715,000	XXX	159,932,550	156,985,455	1,255,783	2,698,086	586,285			XXX	XXX	XXX
WASHINGTON DC																				
254839-ZR-7	DISTRICT COLUMBIA UNIV GEORGETOWN 01A CAP			MATR	04/01/2034	04/01/2033	94.200	1,984,898	12,080,000	17.1490	2,071,599	1,685,764			115,034			1PE	03/30/2001	5.990
254839-ZS-5	DISTRICT COLUMBIA UNIV GEORGETOWN 01A CAP			MATR	04/01/2035	10/01/2033	91.420	2,906,652	18,835,000	16.1090	3,034,130	2,467,950			168,719			1PE	03/30/2001	5.990
WASHINGTON DC								4,891,550	30,915,000	XXX	5,105,729	4,153,714			283,753			XXX	XXX	XXX
FLORIDA																				
010687-CG-4	ALACHUA CNTY FL HOSP REV SER 1978		6.750	FA	02/15/2007			1,651,804	1,675,000	114.6340	1,920,120	1,573,956	42,713	113,063	6,406			1	01/16/1980	7.420
010713-CY-9	ALACHUA FL UTILS REF & REV SER 1978		6.400	AO	04/01/2004			170,000	170,000	101.2920	172,196	170,000	2,720	10,880				1	05/08/1978	6.450
010713-CZ-6	ALACHUA FL UTILS REF & REV SER 1978		6.400	AO	04/01/2005			175,000	175,000	106.4740	186,330	175,000	2,800	11,200				1	05/08/1978	6.450
010713-DA-0	ALACHUA FL UTILS REF & REV SER 1978		6.400	AO	04/01/2006			110,000	110,000	110.7330	121,806	110,000	1,760	7,040				1	05/08/1978	6.450
072223-AZ-3	BAY CNTY FL HOSP BAY MEDICAL CTR 94		8.000	AO	10/01/2019			8,330,173	8,450,000	106.9870	9,040,402	8,302,125	169,000	676,000	5,095			1	11/10/1994	8.240
107480-DM-4	BREVARD CNTY FL UTIL REV SER 1978		6.800	MS	03/01/2007			2,888,456	2,905,000	114.9890	3,340,430	2,832,375	65,847	197,540	4,521			1	08/21/1978	7.040
114894-DM-7	BROWARD CNTY FL ARPT SYS PFC 98H-1		5.000	AO	10/01/2006			4,005,612	3,925,000	107.6130	4,223,810	4,129,924	49,063	196,250	(27,116)			1PE	12/17/1998	4.200
114894-DN-5	BROWARD CNTY FL ARPT SYS PFC 98H-1		5.000	AO	10/01/2007			3,200,201	3,120,000	109.0100	3,401,112	3,288,792	39,000	156,000	(19,342)			1PE	12/17/1998	4.250
114894-DP-0	BROWARD CNTY FL ARPT SYS PFC 98H-1		5.000	AO	10/01/2008			2,812,706	2,725,000	109.6590	2,988,208	2,886,293	34,063	136,250	(16,343)			1PE	02/10/1999	4.250
114894-DQ-8	BROWARD CNTY FL ARPT SYS PFC 98H-1		5.250	AO	10/01/2009			4,751,732	4,540,000	110.2770	5,006,576	4,894,710	59,588	238,350	(31,802)			1PE	02/10/1999	4.330
115065-HV-9	BROWARD CNTY FL SCH BRD COP 2001 B		5.375	JJ	07/01/2012	07/01/2011	100.000	855,655	800,000	113.4680	907,744	866,720	21,500	43,000	(6,173)			1PE	02/27/2002	4.280
114894-BQ-0	BROWARD CNTY FLA ARPT SYS REV REV REF BDS 1998E		5.250	AO	10/01/2011			2,758,783	2,785,000	108.5230	3,022,366	2,749,547	36,553	146,213	2,661			1PE	04/05/2000	5.400
139372-DW-3	CAPE CORAL FL WTR & SWR JR LIEN		6.500	FA	02/15/2007			1,000,000	1,000,000	113.8830	1,138,830	1,000,000	24,556	65,000				1	04/17/1978	6.590
139372-HH-2	CAPE CORAL FL WTR & SWR REF & IMPT 80		9.500	AO	10/01/2004			805,000	805,000	106.1380	854,411	805,000	19,119	76,475				1	12/02/1980	9.670
139372-HJ-8	CAPE CORAL FL WTR & SWR REF & IMPT 80		9.500	AO	10/01/2005			905,000	905,000	113.7290	1,029,247	905,000	21,494	85,975				1	12/02/1980	9.670
139372-HK-5	CAPE CORAL FL WTR & SWR REF & IMPT 80		9.500	AO	10/01/2006			1,010,000	1,010,000	120.5520	1,217,575	1,010,000	23,988	95,950				1	12/02/1980	9.670
139372-HL-3	CAPE CORAL FL WTR & SWR REF & IMPT 80		9.500	AO	10/01/2007			1,125,000	1,125,000	126.3270	1,421,179	1,125,000	26,719	106,875				1	12/02/1980	9.670
139372-DN-3	CAPE CORAL FL WTR & SWR REF SER 1977		6.125	AO	04/01/2004			200,061	200,000	101.2280	202,456	203,286	3,063	12,250	(235)			1	10/17/1977	6.020
139372-DP-8	CAPE CORAL FL WTR & SWR REF SER 1977		6.125	AO	10/01/2004			200,180	200,000	103.7470	207,494	203,312	3,063	12,250	(229)			1	10/17/1977	6.020
139372-DQ-6	CAPE CORAL FL WTR & SWR REF SER 1977		6.125	AO	04/01/2005			200,296	200,000	106.1380	212,276	203,336	3,063	12,250	(222)			1	10/17/1977	6.020
183248-BX-0	CLAY CNTY FL HSG FIN BLANDING PLACE 95		7.850	JD	12/01/2025			7,480,000	7,480,000	100.1330	7,489,948	7,480,000	48,932	584,825				2	11/16/1995	7.890
185244-AB-6	CLEARWATER FL HSG AUTH SUNSET LAKE 95		8.750	JD	06/01/2020			4,615,000	4,615,000	112.2690	5,181,214	4,615,000	33,651	399,656				1	06/26/1995	8.820
194653-EF-4	COLLIER CNTY FL SCH BRD LSE COP 01 A		5.500	FA	02/15/2010			3,076,859	2,945,000	114.6530	3,376,531	3,114,426	61,191	161,975	(18,230)			1PE	06/22/2001	4.650
194653-ES-6	COLLIER CNTY FL SCH BRD LSE COP 01 B		5.500	FA	02/15/2010			1,765,879	1,640,000	114.6530	1,880,309	1,803,770	34,076	90,200	(17,771)			1PE	09/21/2001	4.070
194653-ET-4	COLLIER CNTY FL SCH BRD LSE COP 01 B		5.500	FA	02/15/2011			2,356,953	2,180,000	114.3910	2,493,724	2,401,575	45,296	119,900	(20,940)			1PE	09/21/2001	4.170
194653-EU-1	COLLIER CNTY FL SCH BRD LSE COP 01 B		5.500	FA	02/15/2012			865,094	800,000	114.6440	917,152	879,184	16,622	44,000	(6,569)			1PE	09/21/2001	4.300
221034-AF-8	CORY LAKES FL CMNTY DEV DIST REF 01A		7.200	MN	05/01/2023			5,301,152	6,020,000	88.0590	5,301,152	6,020,000	72,240	432,720	(718,848)			3	09/25/2001	7.200
221034-AG-6	CORY LAKES FL CMNTY DEV DIST REF 01B		6.400	MN	05/01/2011			3,656,939	3,880,000	94.2510	3,656,939	3,880,000	41,387	248,320	(217,668)			3	09/25/2001	6.400
221034-AD-3	CORY LAKES FL CMNTY DEV DIST REF 97		8.375	MN	05/01/2012			1,674,648	1,675,000	99.9790	1,674,648	1,675,000	23,380	130,022	(352)			3	05/02/1997	8.390
221034-AE-1	CORY LAKES FL CMNTY DEV DIST REF 97		8.375	MN	05/01/2014			5,598,824	5,600,000	99.9790	5,598,824	5,600,000	78,167	456,228	(1,176)			3	05/02/1997	8.390
229392-BC-8	CRYSTAL RIVER FL WTR & SWR REF SER A		7.250	MS	09/01/2004			30,000	30,000	104.0550	31,217	30,000	725	2,175				1	09/01/1978	7.250
229392-BD-6	CRYSTAL RIVER FL WTR & SWR REF SER A		7.250	MS	09/01/2005			35,000	35,000	109.5910	38,357	35,000	846	2,538				1	09/01/1978	7.250
229392-BE-4	CRYSTAL RIVER FL WTR & SWR REF SER A		7.250	MS	09/01/2006			30,000	30,000	114.4170	34,325	30,000	725	2,175				1	09/01/1978	7.250
233455-D7-6	DADE CNTY FL MIAMI INTL ARPT 1997 A		5.375	AO	10/01/2009			4,487,810	4,500,000	109.4480	4,925,160	4,481,595	60,469	241,875	1,763			1PE	03/13/2000	5.430
233562-DJ-3	DADE CNTY FLA SOLID WASTE SYS SPL OBLI		6.000	AO	10/01/2005			4,359,651	4,250,000	107.8780	4,584,815	4,651,030	63,750	255,000	(59,017)			1PE	07/21/1998	4.450
243819-AC-3	DEER ISLAND FL CMNTY DEV DIST NOTES		9.000	MN	05/01/2002				1,035,000	100.0000	1,035,000	1,035,000			(464,274)			6	07/25/1996	9.200
243819-AB-5	DEER ISLAND FL CMNTY DEV DIST REF		9.000	MN	05/01/2013			5,373,150	12,470,000	75.0000	9,352,500	12,470,000			(220,570)			6	07/25/1996	9.090
244307-DA-9	DEERFIELD BEACH FL WTR & SWR REF 1978		6.400	JD	12/01/2007			4,375,000	4,375,000	116.3150	5,088,781	4,375,000	23,333	280,000				1	04/14/1978	5.280
244307-DB-7	DEERFIELD BEACH FL WTR & SWR REF 1978		6.450	JD	12/01/2007	06/01/2007	100.000	540,000	540,000	116.5020	629,111	540,000	2,903	34,508				1	04/14/1978	6.450
296110-EV-7	ESCAMBIA CNTY FL HLTH FACS AUTH VHA 00A		5.950	JJ	07/01/2020			11,000,000	11,000,000	106.0530	11,665,830	11,000,000	327,250	654,500				1PE	06/29/2000	5.950
34073M-LG-5	FLORIDA HSG FIN CORP REV MTG REV BDS 1999 SER 2			MATR	07/01/2030	01/01/2024	70.060	1,020,738	4,355,000	24.0190	1,046,027	784,553			54,381			1PE	02/19/1999	5.550
33833A-AW-1	FLORIDA INTERGOVT FIN CORAL SPRING 01A		4.500	MN	05/01/2011			19,618,538	19,900,000	108.7030	21,631,897	19,540,208	149,250	895,500	31,443			1PE	05/16/2001	4.730
342815-FZ-5	FLORIDA MUN LOAN COUNCIL SER 01A		5.000	MN	11/01/2011			4,050,403	3,785,000	112.6040	4,262,061	4,108,428	31,542	189,250	(28,400)			1PE	11/08/2001	3.950
342815-GA-9	FLORIDA MUN LOAN COUNCIL SER 01A		5.000	MN	11/01/2012			747,340	700,000	111.4710	780,297	756,266	5,833	35,000	(4,372)			1PE	11/08/2001	4.080
341080-AN-9	FLORIDA PORTS FING COMMN TRANS TR FD 96		5.125	JD	06/01/2009			3,955,547	3,975,000	110.3470	4,386,293	3,939,742	16,977	203,719	3,034			1PE	06/19/2000	5.250
341422-FT-5	FLORIDA ST BRD ED CAP OUTLAY 97 A		5.000	JJ	01/01/2016	01/01/2008	100.000	5,064,291	5,050,000	104.8580	5,295,329	5,069,544	126,250	252,500	(3,159)			1PE	04/17/2002	4.920
341422-LP-6	FLORIDA ST BRD ED CAP OUTLAY 98 A		5.000	JJ	01/01/2017	01/01/2009	100.000	16,623,271	16,400,000	105.2600	17,262,640	16,679,620	410,000	820,000	(38,771)			1PE	07/09/2002	4.690
341422-R9-6	FLORIDA ST BRD ED PUB CAP OUTLAY 01 A		4.750	JD	06/01/2020			1,316,161	1,400,000	103.2300	1,445,220	1,307,642	5,542	66,500	3,141			1PE	02/22/2001	5.300

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
341422-4P-5	FLORIDA ST BRD ED PUB CAP OUTLAY 01 C		5.000	JD	06/01/2010			174,876	170,000	112.4280	191,128	176,110	708	8,500	(643)			1PE	12/20/2001	4.480
341422-KN-2	FLORIDA ST BRD ED PUB CAP OUTLAY 96 B		4.750	JD	06/01/2021			1,214,891	1,430,000	101.4580	1,450,849	1,188,845	5,660	67,925	7,360			1PE	12/21/1999	6.180
341507-NJ-6	FLORIDA ST BRD OF ED LOTTERY REV 2002 C		4.750	JJ	01/01/2021	01/01/2014	100.000	5,469,756	5,410,000	102.4340	5,541,679	5,776,693	128,488	161,323	(3,433)			1PE	04/01/2003	4.610
343136-SS-7	FLORIDA ST DEPT TRANS TURNPIKE 00B		5.000	JJ	07/01/2014	07/01/2011	100.000	2,645,532	2,605,000	108.6420	2,830,124	2,653,297	65,125	130,250	(4,404)			1PE	03/11/2002	4.750
34160W-JC-9	FLORIDA ST ENVIR PROT PRESERV FL 4EVER 03C		4.750	JJ	07/01/2023			4,513,905	4,560,000	102.1140	4,656,398	4,513,579	63,777		326			1PE	09/22/2003	4.970
348163-ER-3	FT MYERS FL REF IMPT SER 1978 1		6.250	JD	12/01/2007			8,955,000	8,955,000	115.7550	10,365,860	8,955,000	46,641	555,000				1	03/08/1978	5.230
348172-DX-2	FT MYERS FL REF UTIL SER 1978		6.250	JD	12/01/2007			6,260,000	6,260,000	109.4300	6,850,318	6,260,000	32,604	380,781				1	03/08/1978	5.230
362812-BA-6	GAINESVILLE FL HSG CORP 1ST MTG ELD 77		7.250	JD	06/01/2004			150,000	150,000	102.3750	153,563	150,000	906	10,875				3	12/09/1977	7.260
362812-BB-4	GAINESVILLE FL HSG CORP 1ST MTG ELD 77		7.250	JD	06/01/2005	06/01/2004	100.000	160,000	160,000	102.3000	163,680	160,000	967	11,600				3	12/09/1977	7.250
362812-BC-2	GAINESVILLE FL HSG CORP 1ST MTG ELD 77		7.250	JD	06/01/2006	06/01/2004	100.000	175,000	175,000	102.1600	178,780	175,000	1,057	12,688				3	12/09/1977	7.250
362812-BD-0	GAINESVILLE FL HSG CORP 1ST MTG ELD 77		7.250	JD	06/01/2007	06/01/2004	100.000	185,000	185,000	102.1800	189,033	185,000	1,118	13,413				3	12/09/1977	7.250
362812-BE-8	GAINESVILLE FL HSG CORP 1ST MTG ELD 77		7.250	JD	06/01/2008	06/01/2004	100.000	200,000	200,000	102.2150	204,430	200,000	1,208	14,500				3	12/09/1977	7.250
362812-BF-5	GAINESVILLE FL HSG CORP 1ST MTG ELD 77		7.250	JD	06/01/2009	06/01/2004	100.000	215,000	215,000	102.1770	219,681	215,000	1,299	15,588				3	12/09/1977	7.250
362812-BG-3	GAINESVILLE FL HSG CORP 1ST MTG ELD 77		7.250	JD	06/01/2010	06/01/2004	100.000	230,000	230,000	102.2060	235,074	230,000	1,390	16,675				3	12/09/1977	7.250
362848-BB-8	GAINESVILLE FL UTILS SYS SER 1980A		8.125	AO	10/01/2014			3,523,427	3,630,000	126.1820	4,580,407	3,436,700	73,734	294,938	10,681			1	03/18/1980	7.270
381093-AA-1	GOLDEN LAKES FL CMNTY DEV CAP IMPT 94		9.000	MN	05/01/2014			3,540,000	3,540,000	102.2570	3,619,898	3,540,000	53,100	267,975				3	08/16/1994	9.020
392274-NR-3	GREATER ORLANDO AVIATION AUTH ORLANDO		5.000	AO	10/01/2007			2,226,052	2,185,000	109.1330	2,384,556	2,273,908	27,313	109,250	(9,854)			1PE	08/27/1998	4.470
392274-NS-1	GREATER ORLANDO FL AVIATION AUTH 1998		5.000	AO	10/01/2008			1,674,686	1,640,000	109.9400	1,803,016	1,705,813	20,500	82,000	(6,416)			1PE	08/27/1998	4.500
392274-PS-9	GREATER ORLANDO FL AVIATION AUTH 1999A		5.250	AO	10/01/2010			6,655,134	6,550,000	110.6470	7,247,379	6,693,773	85,969	343,875	(12,825)			1PE	08/24/2000	4.970
392274-UQ-7	GREATER ORLANDO FL AVIATION AUTH 2003A		5.000	AO	10/01/2015	10/01/2013	100.000	2,151,687	2,000,000	108.8790	2,177,580	2,153,100	25,000		(1,413)			1PE	11/18/2003	4.050
392274-UR-5	GREATER ORLANDO FL AVIATION AUTH 2003A		5.000	AO	10/01/2016	10/01/2013	100.000	7,009,118	6,510,000	107.7840	7,016,738	7,028,131	81,375	79,567	(19,013)			1PE	07/11/2003	4.040
392886-CH-8	GREEN COVE SPRINGS FL UTIL REV CTF 78		6.750	JJ	07/01/2007			770,000	770,000	116.3580	895,957	770,000	25,988	51,975				1	08/31/1978	6.840
392886-CJ-4	GREEN COVE SPRINGS FL UTIL REV CTF 78		6.800	JJ	07/01/2008			134,737	135,000	119.4530	161,262	134,129	4,590	9,180	48			1	08/31/1978	6.940
392886-CK-1	GREEN COVE SPRINGS FL UTIL REV CTF 78		6.800	JJ	07/01/2009			144,665	145,000	121.9160	176,778	144,055	4,930	9,860	49			1	08/31/1978	6.940
392886-CL-9	GREEN COVE SPRINGS FL UTIL REV CTF 78		6.800	JJ	07/01/2010			154,590	155,000	123.9760	192,163	153,980	5,270	10,540	49			1	08/31/1978	6.940
392886-CM-7	GREEN COVE SPRINGS FL UTIL REV CTF 78		6.800	JJ	07/01/2011			169,498	170,000	125.3100	213,027	168,873	5,780	11,560	50			1	08/31/1978	6.940
40227L-BA-3	GULF ENVIRONMENTAL SVCS		5.000	AO	10/01/2027			1,792,495	1,870,000	110.3040	2,062,685	1,784,242	23,375	91,000	1,785			1PE	06/19/1998	5.310
42841P-AA-7	HIALEAH HSG FL HIALEAH PALM CTR 95		8.750	MN	05/01/2025			13,355,000	13,355,000	100.6870	13,446,749	13,355,000	194,760	1,162,438				3	04/05/1995	8.780
431022-DX-7	HIGHLANDS CNTY FL HOSP ADVENTIST 01 A		6.000	MN	11/15/2031			6,974,600	7,000,000	105.6500	7,395,500	6,973,750	53,667	420,000	375			1PE	07/25/2001	6.030
431022-EM-0	HIGHLANDS CNTY FL HOSP ADVENTIST 02 B		5.250	MN	11/15/2023			21,384,539	21,800,000	100.8020	21,974,836	21,367,988	146,242	1,093,633	16,272			1PE	03/05/2003	5.510
43102R-AS-6	HIGHLANDS CNTY FL INFRA SALES SURTAX 02		5.000	MN	11/01/2019			648,556	650,000	106.4880	692,172	648,466	5,417	32,500	59			1PE	05/30/2002	5.130
43233A-BW-5	HILLSBOROUGH CNTY FL IND TAMPA GEN 03A REF		5.250	AO	10/01/2024	10/01/2013	100.000	2,613,584	2,600,000	98.9930	2,573,818	2,614,196	34,125	46,258	(612)			2PE	05/29/2003	5.180
43233A-BY-1	HILLSBOROUGH CNTY FL IND TAMPA GEN 03B		5.250	AO	10/01/2028			2,938,712	3,000,000	98.2440	2,947,320	2,938,020	39,375	53,375	692			2PE	05/14/2003	5.520
43233A-CA-2	HILLSBOROUGH CNTY FL IND TAMPA GEN 03B		5.250	AO	10/01/2034			7,207,286	7,420,000	98.0930	7,278,501	7,205,716	97,388	132,014	1,570			2PE	05/29/2003	5.620
432326-CT-1	HILLSBOROUGH CNTY FL PORT DIST REF		6.200	JD	06/01/2013			16,200,000	16,200,000	123.0030	19,926,486	16,200,000	83,700	1,004,400				1	10/07/1977	6.210
432319-DB-4	HILLSBOROUGH CNTY FL REF IMPT REV 78		6.050	JD	06/01/2004			425,000	425,000	102.0240	433,602	425,000	2,143	25,713				1	02/09/1978	6.060
432319-DC-2	HILLSBOROUGH CNTY FL REF IMPT REV 78		6.050	JD	12/01/2004	06/01/2004	100.000	440,000	440,000	104.4800	459,712	440,000	2,218	26,620				1	02/09/1978	6.050
432319-DD-0	HILLSBOROUGH CNTY FL REF IMPT REV 78		6.050	JD	06/01/2005			455,000	455,000	106.6380	485,203	455,000	2,294	27,528				1	02/09/1978	6.060
432319-DE-8	HILLSBOROUGH CNTY FL REF IMPT REV 78		6.050	JD	12/01/2005	06/01/2005	100.000	470,000	470,000	108.7790	511,261	470,000	2,370	28,435				1	02/09/1978	6.050
432319-DF-5	HILLSBOROUGH CNTY FL REF IMPT REV 78		6.100	JD	06/01/2006			480,000	480,000	110.8140	531,907	480,000	2,440	29,280				1	02/09/1978	6.110
432319-DG-3	HILLSBOROUGH CNTY FL REF IMPT REV 78		6.100	JD	12/01/2006	06/01/2006	100.000	495,000	495,000	112.5000	556,875	495,000	2,516	30,195				1	02/09/1978	6.100
432319-DH-1	HILLSBOROUGH CNTY FL REF IMPT REV 78		6.100	JD	06/01/2007			510,000	510,000	113.8450	580,610	510,000	2,593	31,110				1	02/09/1978	6.110
432319-DJ-7	HILLSBOROUGH CNTY FL REF IMPT REV 78		6.100	JD	12/01/2007	06/01/2007	100.000	525,000	525,000	115.1950	604,774	525,000	2,669	32,025				1	02/09/1978	6.100
432319-DK-4	HILLSBOROUGH CNTY FL REF IMPT REV 78		6.100	JD	06/01/2008			485,000	485,000	116.1860	563,502	485,000	2,465	29,585				1	02/09/1978	6.110
432347-CP-5	HILLSBOROUGH CNTY FL REF UTIL REV 78		6.200	JD	12/01/2008	06/01/2004	100.000	2,085,000	2,085,000	110.7040	2,308,178	2,085,000	10,773	129,270				1	02/09/1978	6.200
43232V-HA-2	HILLSBOROUGH CNTY FL SCH BRD COP 01A		5.000	JJ	07/01/2018	07/01/2010	100.000	2,752,395	2,745,000	105.7140	2,901,849	2,753,921	68,625	137,250	(943)			1PE	05/06/2002	4.950
469359-CM-3	JACKSONVILLE FL CAP IMPT REF X-OVER 02B		5.000	AO	10/01/2016	04/01/2013	100.000	3,504,833	3,335,000	108.1780	3,607,736	3,523,928	41,688	176,940	(14,652)			1PE	08/29/2002	4.330
469359-CN-1	JACKSONVILLE FL CAP IMPT REF X-OVER 02B		5.000	AO	10/01/2017	04/01/2013	100.000	4,090,360	3,920,000	107.4100	4,210,472	4,109,414	49,000	207,978	(14,623)			1PE	08/29/2002	4.420
469359-CP-6	JACKSONVILLE FL CAP IMPT REF X-OVER 02B		5.000	AO	10/01/2018	04/01/2013	100.000	2,450,278	2,365,000	107.0290	2,531,236	2,459,766	29,563	125,476	(7,282)			1PE	08/29/2002	4.520
469359-CQ-4	JACKSONVILLE FL CAP IMPT REF X-OVER 02B		5.000	AO	10/01/2019	04/01/2013	100.000	3,528,483	3,430,000	106.3460	3,647,668	3,539,383	42,875	181,981	(8,367)			1PE	08/29/2002	4.620
46940H-DP-0	JACKSONVILLE FL HLTH NATL BENEVOLENT 00A		7.050	MS	03/01/2024			497,500	1,000,000	49.7500	497,500	632,500	23,500		(135,000)			6	10/31/2003	16.790
46940H-BA-5	JACKSONVILLE FL HLTH NATL BENEVOLENT 92		7.000	JD	12/01/2022			895,022	2,010,000	49.7500	999,975	910,363	11,725	70,350	(15,340)			6	10/30/2003	540.720
469364-LZ-4	JEA FL ELEC SYS SERIES 3 2001 A		5.250	AO	10/01/2035	04/01/2006	100.000	5,015,507	5,000,000	101.1470	5,057,350	5,021,050	65,625	262,500	(5,543)			1PE	02/13/2003	5.100
46613C-AN-5	JEA FL ELEC SYS SERIES 3 2002 A		5.375	AO	10/01/2032			6,176,050	6,240,000	102.9360	6,423,206	6,174,400	83,850	330,025	1,072			1PE	05/31/2002	5.610
46613C-BP-9	JEA FL ELEC SYS SERIES 3 2002 B		4.375	AO	10/01/2015			11,034,183	11,090,000	101.9450	11,305,701	11,029,449	121,297	529,663	3,554			1PE	08/20/2002	4.500
46613C-BQ-7	JEA FL ELEC SYS SERIES 3 2002 B		4.500	AO	10/01/2016			12,439,572	12,500,000	101.9220	12,740,250	12,435,000	140,625	614,063	3,432			1PE	08/20/2002	4.620

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
46613C-BR-5	JEA FL ELEC SYS SERIES 3 2002 B		4.600	AO	10/01/2017			1,717,974	1,725,000	101.0540	1,743,182	1,717,496	19,838	86,624	358			1PE	08/20/2002	4.700
469364-MP-5	JEA FL ELEC SYS SUBORDINATE 2001 A		4.875	AO	10/01/2015			4,746,964	4,800,000	102.3640	4,913,472	4,738,128	58,500	234,000	3,256			1PE	02/13/2001	5.070
46613C-CM-5	JEA FL ELEC SYS SUBORDINATE 2002 D		4.875	AO	10/01/2037			6,395,074	6,485,000	100.2130	6,498,813	6,394,145	79,036	317,022	929			1PE	03/12/2003	5.230
46613Q-AN-4	JEA FL ST JOHN RIV PWR PARK 2-17TH 02 REF		5.000	AO	10/01/2014	10/01/2011	100.000	39,021,297	37,250,000	108.5460	40,433,385	39,273,380	465,625	1,878,750	(189,166)			1PE	08/01/2002	4.270
46613Q-AP-9	JEA FL ST JOHN RIV PWR PARK 2-17TH 02 REF		5.000	AO	10/01/2015	10/01/2011	100.000	10,299,259	9,900,000	107.9170	10,683,783	10,355,796	123,750	495,000	(42,433)			1PE	08/01/2002	4.380
46613Q-AQ-7	JEA FL ST JOHN RIV PWR PARK 2-17TH 02 REF		5.000	AO	10/01/2017	10/01/2011	100.000	30,350,753	29,550,000	105.9880	31,319,454	30,463,095	369,375	1,483,750	(84,343)			1PE	08/01/2002	4.580
469364-LT-8	JEA FL WTR & SWR SYS REV 2001 A		5.300	AO	10/01/2030			6,274,335	6,335,000	102.1530	6,471,393	6,271,650	83,939	325,155	1,403			1PE	01/09/2002	5.370
46613P-CS-3	JEA FL WTR & SWR SYS REV 2002 C		5.000	AO	10/01/2041	10/01/2007	100.000	11,493,501	11,490,000	100.5670	11,555,148	11,494,481	143,625	519,046	(830)			1PE	10/15/2002	4.990
481367-AA-8	JULINGTON CREEK FL CMNTY DEV DIST A		8.250	MN	05/01/2017			8,600,000	8,600,000	117.1320	10,073,352	8,600,000	118,250	696,506				1	08/12/1996	8.290
493124-AA-9	KEY MARCO CMNTY DEV FL SPL ASSMT 92		8.750	JD	12/01/2013			5,362,072	6,065,000	102.5300	6,218,445	6,065,000	44,224	527,188	21,106			3Z	12/23/1992	8.750
497850-FM-4	KISSIMMEE FL UTIL AUTH ELEC SYS REF 01B		5.000	AO	10/01/2011			2,225,556	2,085,000	112.3380	2,342,247	2,258,013	26,063	104,250	(15,208)			1PE	10/11/2001	3.980
497850-FN-2	KISSIMMEE FL UTIL AUTH ELEC SYS REF 01B		5.000	AO	10/01/2012	10/01/2011	100.000	269,872	255,000	111.0330	283,134	273,347	3,188	12,750	(1,600)			1PE	10/11/2001	4.110
507507-AA-9	LAKE ASHTON FL CMNTY DEV DIST 01A		7.400	MN	05/01/2032			4,185,000	4,185,000	106.1770	4,443,507	4,185,000	51,615	306,915				5Z	02/21/2001	7.560
507507-AB-7	LAKE ASHTON FL CMNTY DEV DIST 01B		6.400	MN	05/01/2011			7,142,923	7,185,000	103.8810	7,463,850	7,131,184	76,640	459,840	4,357			5Z	02/21/2001	6.500
511678-QL-1	LAKELAND FL ELEC & WTR REV 99 A REF		5.000	AO	10/01/2028			1,700,000	1,700,000	102.3160	1,739,372	1,700,000	21,250	42,500				1PE	09/17/2003	5.140
51166F-AE-9	LAKELAND FL ENERGY SYS 2001 B		5.000	AO	10/01/2015			1,861,605	1,865,000	108.2660	2,019,161	1,861,084	23,313	93,250	208			1PE	05/08/2001	5.020
511665-GT-2	LAKELAND FL HOSP LAKELAND RGL HLTH 02		5.500	MN	11/15/2032			11,862,213	12,000,000	101.0330	12,123,960	11,859,240	84,333	660,000	2,169			1PE	07/25/2002	5.580
511773-AW-3	LAKELAND FL WTR WSTWTR REF IMPT 02		5.000	AO	10/01/2027			2,688,755	2,700,000	102.5020	2,767,554	2,688,390	33,750	127,500	277			1PE	08/26/2002	5.030
511773-AX-1	LAKELAND FL WTR WSTWTR REF IMPT 02		5.000	AO	10/01/2032			3,126,405	3,155,000	102.1410	3,222,549	3,125,753	39,438	157,750	495			1PE	08/27/2002	5.390
523488-AK-0	LEE CNTY FL JUSTICE CTR CORP IMPT 81		11.125	JJ	01/01/2011	07/01/2004	100.000	215,000	215,000	130.8140	281,250	290,035	11,959	23,084				1	07/06/2001	11.130
523490-CK-4	LEE CNTY FL SCH BRD REF CTF INDBT		6.200	AO	10/01/2004				210,000	101.1710	212,459	211,365	3,255	13,020				6*	07/07/1977	6.280
523857-AM-2	LEE FL MEM HLTH SYS HOSP 03 A REF		5.750	AO	04/01/2014	04/01/2012	100.000	2,135,808	1,900,000	113.5480	2,157,412	2,136,816	27,313		(1,008)			1PE	12/11/2003	3.970
525556-AG-1	LELY FL CMNTY DEV DIST REF 99		6.875	MN	05/01/2011			6,550,000	6,550,000	103.7330	6,794,512	6,550,000	75,052	426,594	332,675			3Z	05/19/1999	6.870
525556-AE-6	LELY FL CMNTY DEV DIST REF 99A		7.250	MN	05/01/2013			12,825,000	12,825,000	100.8270	12,931,063	12,825,000	154,969	909,875	1,057,293			3Z	03/08/1999	7.250
525556-AF-3	LELY FL CMNTY DEV DIST REF 99B		8.800	MN	05/01/2008			939,643	940,000	99.9620	939,643	940,000	13,787	82,720	62,444			3Z	03/08/1999	8.800
548841-AL-9	LOXAHATCHEE RIVER FL SWR SER 78		7.750	AO	10/01/2013			1,768,823	1,770,000	123.7160	2,189,773	1,767,825	34,294	137,175	93			1	10/19/1979	6.520
561850-CZ-9	MANATEE CNTY FL PORT AUTH REV 1976		6.800	AO	10/01/2005			270,914	270,000	102.4460	276,604	286,200	4,590	18,360	(478)			1	11/14/1977	6.400
561850-DA-3	MANATEE CNTY FL PORT AUTH REV 1976		6.800	AO	10/01/2006			614,224	615,000	113.6610	699,015	611,033	10,455	41,820	249			1	01/17/1977	7.010
56185P-AN-3	MANATEE CNTY FL SCH DIST SALES TAX 03		5.000	AO	10/01/2015	10/01/2013	100.000	8,904,902	8,290,000	110.4160	9,153,486	8,925,346	165,800		(20,443)			1PE	07/22/2003	4.070
56185P-AQ-6	MANATEE CNTY FL SCH DIST SALES TAX 03		5.000	AO	10/01/2017	10/01/2013	100.000	2,644,166	2,535,000	108.1190	2,740,817	2,647,529	50,700		(3,362)			1PE	08/12/2003	4.450
561875-BD-6	MANATEE CNTY FL WTR & SWR 1978		6.875	AO	10/01/2009			2,585,326	2,600,000	122.6390	3,188,614	2,562,466	44,688	178,750	1,965			1	01/28/1980	7.140
566595-CP-7	MARGATE FL UTIL AUTH SPL REF 1976		6.000	JD	06/01/2005			160,000	160,000	106.5690	170,510	160,000	800	9,600				1	11/01/1976	6.190
566595-CQ-5	MARGATE FL UTIL AUTH SPL REF 1976		6.000	JD	06/01/2006			130,000	130,000	110.5790	143,753	130,000	650	7,800				1	11/01/1976	6.190
566595-CR-3	MARGATE FL UTIL AUTH SPL REF 1976		6.000	JD	06/01/2007			100,000	100,000	113.5170	113,517	100,000	500	6,000				1	11/01/1976	6.180
566595-CS-1	MARGATE FL UTIL AUTH SPL REF 1976		6.000	JD	06/01/2008			70,000	70,000	115.7690	81,038	70,000	350	4,200				1	11/01/1976	6.180
566597-CA-6	MARGATE FL UTIL AUTH WTR SWR 1976		7.250	JD	12/01/2004			420,547	420,000	105.5550	443,331	427,585	2,538	30,450	(559)			1	11/03/1976	7.360
566597-CB-4	MARGATE FL UTIL AUTH WTR SWR 1976		7.250	JD	12/01/2005			451,184	450,000	111.0250	499,613	458,217	2,719	32,625	(558)			1	11/03/1976	7.350
566597-CC-2	MARGATE FL UTIL AUTH WTR SWR 1976		7.250	JD	12/01/2006			481,859	480,000	115.7450	555,576	488,856	2,900	34,800	(555)			1	11/03/1976	7.350
566597-CD-0	MARGATE FL UTIL AUTH WTR SWR 1976		7.250	JD	12/01/2007			487,438	485,000	119.4890	579,522	494,031	2,930	35,163	(523)			1	11/03/1976	7.350
566599-BA-3	MARGATE FL WTR & SWR SER 1978		7.000	JD	12/01/2004			224,900	225,000	105.3310	236,995	223,639	1,313	15,750	102			1	10/16/1978	7.280
566599-BB-1	MARGATE FL WTR & SWR SER 1978		7.000	JD	12/01/2005			239,784	240,000	110.5570	265,337	238,529	1,400	16,800	102			1	10/16/1978	7.270
566599-BC-9	MARGATE FL WTR & SWR SER 1978		7.000	JD	12/01/2006			259,320	260,000	115.0390	299,101	256,823	1,517	18,200	203			1	10/16/1978	7.320
566599-BD-7	MARGATE FL WTR & SWR SER 1978		7.000	JD	12/01/2007			274,065	275,000	118.5550	326,026	271,601	1,604	19,250	201			1	10/16/1978	7.320
566599-BE-5	MARGATE FL WTR & SWR SER 1978		7.000	JD	12/01/2008			293,782	295,000	121.5150	358,469	291,318	1,721	20,650	201			1	10/16/1978	7.320
566599-BF-2	MARGATE FL WTR & SWR SER 1978		7.000	JD	12/01/2009			313,485	315,000	123.9300	390,380	311,031	1,838	22,050	200			1	10/16/1978	7.320
573904-AH-2	MARTIN CNTY FL INDIANTOWN COGEN 94A		7.875	JD	12/15/2025	12/15/2006	100.000	14,414,227	14,375,000	103.3450	14,855,844	14,457,656	50,313	1,132,031	(11,490)			3	10/04/1999	7.800
583116-AE-8	MEADOW POINTE FL CDD CAP IMPT 1999		7.000	MN	05/01/2012			6,460,000	6,460,000	105.8590	6,838,491	6,460,000	75,367	433,825				2	07/08/1999	7.000
583119-AB-8	MEADOW POINTE II FL CMNTY DEV CAP IMP		7.750	MN	05/01/2018			8,625,000	8,625,000	101.4950	8,753,944	8,625,000	111,406	656,619				3	10/09/1995	7.770
585395-FV-3	MELBOURNE FL WTR & SWR REF REV		6.750	JD	06/01/2004			274,832	275,000	102.3040	281,336	270,023	1,547	18,563	384			1	07/20/1978	6.980
585395-FW-1	MELBOURNE FL WTR & SWR REF REV		6.750	JD	12/01/2004			284,624	285,000	105.1070	299,555	279,807	1,603	19,238	385			1	07/20/1978	6.980
585395-FX-9	MELBOURNE FL WTR & SWR REF REV		6.750	JD	06/01/2005			294,408	295,000	107.6080	317,444	289,590	1,659	19,913	385			1	07/20/1978	6.980
585395-FY-7	MELBOURNE FL WTR & SWR REF REV		6.750	JD	12/01/2005			304,186	305,000	110.0890	335,771	299,370	1,716	20,588	385			1	07/20/1978	6.980
585395-FZ-4	MELBOURNE FL WTR & SWR REF REV		6.750	JD	06/01/2006			313,958	315,000	112.3430	353,880	309,150	1,772	21,263	384			1	07/20/1978	6.980
585395-GA-8	MELBOURNE FL WTR & SWR REF REV		6.750	JD	12/01/2006			323,724	325,000	114.3340	371,586	318,929	1,828	21,938	383			1	07/20/1978	6.980
585395-GB-6	MELBOURNE FL WTR & SWR REF REV		6.750	JD	06/01/2007			358,371	360,000	115.9780	417,521	353,236	2,025	24,300	410			1	07/20/1978	6.980
585395-GC-4	MELBOURNE FL WTR & SWR REF REV		6.750	JD	12/01/2007	06/01/2004	100.000	3,000,000	3,000,000	117.6220	3,528,660	3,000,000	16,875	202,500				1	07/20/1978	6.750

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
585395-GD-2	MELBOURNE FL WTR & SWR REF REV		6.750	JD	12/01/2007			368,112	370,000	117.6220	435,201	363,011	2,081	24,975	407			1	07/20/1978	6.980
585395-GE-0	MELBOURNE FL WTR & SWR REF REV		6.750	JD	06/01/2008			377,848	380,000	118.8980	451,812	372,784	2,138	25,650	404			1	07/20/1978	6.980
585395-GF-7	MELBOURNE FL WTR & SWR REF REV		6.750	JD	12/01/2008			392,548	395,000	120.3640	475,438	387,459	2,222	26,663	406			1	07/20/1978	6.970
585395-GG-5	MELBOURNE FL WTR & SWR REF REV		6.750	JD	06/01/2009			173,822	175,000	121.3510	212,364	171,644	984	11,813	174			1	07/20/1978	6.970
59341P-AN-8	MIAMI FL HLTH CATHOLIC HLTH EAST 03B		5.250	MN	11/15/2028			985,822	1,005,000	99.9440	1,004,437	985,784	8,794		37			1PE	11/14/2003	5.500
59341P-AP-3	MIAMI FL HLTH CATHOLIC HLTH EAST 03B		5.250	MN	11/15/2033			1,732,859	1,780,000	98.9980	1,762,164	1,732,794	15,575		64			1PE	11/14/2003	5.600
593416-BN-9	MIAMI FL HLTH FAC AUTH REG FIXED AIRS 94		5.250	FA	08/15/2015			4,701,856	5,000,000	102.8290	5,141,450	4,579,200	99,167	262,500	23,762			1PE	09/18/1996	6.050
593496-BX-9	MIAMI FL SPORTS & EXHIB AUTH SER 92A		6.150	AO	10/01/2009			2,500,000	2,500,000	101.2820	2,532,050	2,500,000	38,438	153,750				1PE	07/16/1992	6.210
59333P-AK-4	MIAMI-DADE CNTY FL MIAMI INTL ARPT 98A		5.250	AO	10/01/2008			14,074,322	13,700,000	110.7610	15,174,257	14,342,110	179,813	719,250	(69,171)			1	06/19/2001	4.600
59334H-CR-4	MIAMI-DADE CNTY FL MULTI ISLAND PL 02-9		6.980	AO	10/01/2033			6,200,000	6,200,000	109.3130	6,777,406	6,200,000	108,190	432,760				5	11/12/2002	7.110
59333M-CZ-6	MIAMI-DADE CNTY FL SCH BRD COP 00A		5.500	AO	10/01/2010	10/01/2009	100.000	1,444,429	1,400,000	113.2800	1,585,920	1,464,260	19,250	77,000	(6,552)			1PE	10/19/2000	4.860
59333M-HL-2	MIAMI-DADE CNTY FL SCH BRD COP 03D		5.000	FA	08/01/2014	08/01/2013	100.000	2,666,504	2,500,000	110.7790	2,769,475	2,670,650	72,917		(4,146)			1PE	09/10/2003	4.150
59333M-HS-7	MIAMI-DADE CNTY FL SCH BRD COP 03D		5.000	FA	08/01/2017	08/01/2013	100.000	4,907,495	4,445,000	107.5930	4,782,509	4,928,216	129,646		(20,721)			1PE	06/10/2003	3.700
59333M-HW-8	MIAMI-DADE CNTY FL SCH BRD COP 03D		5.000	FA	08/01/2019	08/01/2013	100.000	3,315,655	3,045,000	105.2360	3,204,436	3,327,667	88,813		(12,012)			1PE	06/10/2003	3.880
59333M-AP-0	MIAMI-DADE CNTY FL SCH BRD COP 98A		5.250	FA	08/01/2013	08/01/2010	100.000	1,704,250	1,695,000	109.4330	1,854,889	1,707,729	37,078	88,988	(1,154)			1PE	10/19/2000	5.150
59333N-BA-0	MIAMI-DADE CNTY FL SPL OBLIG SUB 97A REF			MATR	10/01/2022			336,840	1,000,000	36.8330	368,330	282,100			19,028			1PE	12/08/2000	11.670
59333N-CN-1	MIAMI-DADE CNTY FL SPL OBLIG SUB 97B			MATR	10/01/2028			2,654,784	11,860,000	25.6860	3,046,360	2,192,084			155,795			1PE	10/27/2000	8.110
59333N-CP-6	MIAMI-DADE CNTY FL SPL OBLIG SUB 97B			MATR	10/01/2029			7,429,872	35,345,000	24.2630	8,575,757	6,134,766			436,658			1PE	11/29/2000	15.310
59333N-CT-8	MIAMI-DADE CNTY FL SPL OBLIG SUB 97B			MATR	10/01/2033			2,472,323	15,000,000	18.9850	2,847,750	2,039,250			145,377			1PE	10/24/2000	6.150
59333N-CU-5	MIAMI-DADE CNTY FL SPL OBLIG SUB 97B			MATR	10/01/2034			1,570,181	10,120,000	18.0770	1,829,392	1,295,158			92,321			1PE	10/24/2000	6.150
664901-BC-8	NORTHEAST PINELLAS CNTY FL SWR & WTR		7.000	MS	03/01/2004			170,000	170,000	100.9270	171,576	170,000	3,967	11,900				1	07/30/1974	7.240
664901-BD-6	NORTHEAST PINELLAS CNTY FL SWR & WTR		7.000	MS	03/01/2005			105,000	105,000	106.7260	112,062	105,000	2,450	7,350				1	07/30/1974	7.240
665591-AW-3	NORTHN PALM BEACH CNTY FL WTR UNIT 04		7.125	MN	11/01/2004			95,000	95,000	103.5680	98,390	95,000	1,128	6,769				2Z	07/10/1978	7.240
665591-AX-1	NORTHN PALM BEACH CNTY FL WTR UNIT 04		7.125	MN	11/01/2005			105,000	105,000	107.0310	112,383	105,000	1,247	7,481				2Z	07/10/1978	7.240
665591-AY-9	NORTHN PALM BEACH CNTY FL WTR UNIT 04		7.125	MN	11/01/2006			110,000	110,000	110.3350	121,369	110,000	1,306	7,838				2Z	07/10/1978	7.240
665591-AZ-6	NORTHN PALM BEACH CNTY FL WTR UNIT 04		7.125	MN	11/01/2007			120,000	120,000	112.2160	134,659	120,000	1,425	8,550				2Z	07/10/1978	7.240
665591-BA-0	NORTHN PALM BEACH CNTY FL WTR UNIT 04		7.125	MN	11/01/2008			130,000	130,000	113.6010	147,681	130,000	1,544	9,263				2Z	07/10/1978	7.240
665591-BB-8	NORTHN PALM BEACH CNTY FL WTR UNIT 04		7.125	MN	11/01/2009			140,000	140,000	114.4060	160,168	140,000	1,663	9,975				2Z	07/10/1978	7.240
684503-W2-7	ORANGE CNTY FL HLTH ADVENTIST HLTH 02		5.625	MN	11/15/2032	11/15/2014	100.000	17,697,003	18,000,000	103.4870	18,627,660	17,688,750	129,375	843,750	5,604			1PE	11/13/2003	5.940
684517-DQ-5	ORANGE CNTY FL SCH BRD COP 2002 A		5.250	FA	08/01/2014	08/01/2012	101.000	1,220,809	1,105,000	112.9990	1,248,639	1,221,235	24,172		(426)			1PE	12/11/2003	3.900
684550-DM-5	ORANGE CNTY FL WTR & SWR REF 77		6.300	AO	04/01/2004			894,836	895,000	101.2690	906,358	886,489	14,096	56,385	634			1	04/24/1978	6.410
684550-DN-3	ORANGE CNTY FL WTR & SWR REF 77		6.300	AO	10/01/2004			924,497	925,000	103.8750	960,844	916,129	14,569	58,275	637			1	04/24/1978	6.410
684550-DP-8	ORANGE CNTY FL WTR & SWR REF 77		6.300	AO	04/01/2005			954,147	955,000	106.3520	1,015,662	945,775	15,041	60,165	637			1	04/24/1978	6.410
684550-DQ-6	ORANGE CNTY FL WTR & SWR REF 77		6.300	AO	10/01/2005			983,788	985,000	108.4450	1,068,183	975,426	15,514	62,055	636			1	04/24/1978	6.410
684550-DR-4	ORANGE CNTY FL WTR & SWR REF 77		6.350	AO	04/01/2006			988,560	990,000	110.6230	1,095,168	980,991	15,716	62,865	578			1	04/24/1978	6.450
684550-DS-2	ORANGE CNTY FL WTR & SWR REF 77		6.350	AO	10/01/2006			1,018,213	1,020,000	112.4630	1,147,123	1,010,657	16,193	64,770	577			1	04/24/1978	6.450
684550-DT-0	ORANGE CNTY FL WTR & SWR REF 77		6.350	AO	04/01/2007			838,289	840,000	113.9670	957,323	832,264	13,335	53,340	460			1	04/24/1978	6.450
684550-DV-5	ORANGE CNTY FL WTR & SWR REF 77		6.350	AO	10/01/2007			862,996	865,000	114.9270	994,119	856,981	13,732	54,928	459			1	04/24/1978	6.450
684907-EN-4	ORANGE CNTY FLA HSG FIN AUTH HOMEOWNER REV			MATR	09/01/2032	09/01/2010	23.210	286,824	1,925,000	15.0530	289,770	227,439			18,252			1PE	06/19/2000	6.680
687904-CH-3	OSCEOLA CNTY FL MULTI WOODSIDE APT 00A		7.750	JD	06/01/2032			8,940,000	8,940,000	101.7760	9,098,774	8,940,000	57,738	692,850				4Z	06/30/2000	7.750
687904-CJ-9	OSCEOLA CNTY FL MULTI WOODSIDE APT 00B		10.000	JD	06/01/2004			23,587	23,587	101.7080	23,990	23,587	197	1,179				4Z	06/30/2000	10.010
688028-EZ-8	OSCEOLA CNTY FL SCH BRD COP 2002 A		5.125	JD	06/01/2021			3,925,248	4,000,000	105.6410	4,225,640	3,920,960	17,083	205,000	2,565			1PE	04/03/2002	5.460
688028-FB-0	OSCEOLA CNTY FL SCH BRD COP 2002 A		5.250	JD	06/01/2027			8,112,276	8,240,000	104.9430	8,647,303	8,107,210	36,050	426,038	3,048			1PE	04/11/2002	5.530
690331-AA-1	OVEROAKS CMNTY DEV DIST FL CAP IMPT 96		8.000	MN	05/01/2012			1,052,875	1,065,000	101.4690	1,080,645	1,046,980	14,200	66,600	1,194			4	06/25/1996	8.260
690331-AB-9	OVEROAKS CMNTY DEV DIST FL CAP IMPT 96		8.250	MN	05/01/2017			760,000	760,000	100.5010	763,808	760,000	10,450	62,700				4	06/25/1996	8.310
690331-AC-7	OVEROAKS CMNTY DEV DIST FL CAP IMPT 98A		6.500	MN	05/01/2017			544,869	550,000	99.0670	544,869	550,000	5,958	34,938	(3,042)			4	11/05/1998	6.500
690331-AD-5	OVEROAKS CMNTY DEV DIST FL CAP IMPT 98B		6.125	MN	05/01/2008			1,042,448	1,070,000	97.4250	1,042,448	1,070,000	10,923	65,538	(27,199)			4	11/05/1998	6.130
696507-FP-2	PALM BEACH CNTY FL JFK MEM HOSP		9.000	AO	10/01/2005			726,325	730,000	105.6130	770,975	710,078	16,425	65,700	1,389			1	08/13/1985	8.900
696550-JK-9	PALM BEACH CNTY FL SCH BRD COP 02C		5.000	FA	08/01/2020	08/01/2012	100.000	2,837,493	2,835,000	105.2850	2,984,830	2,837,835	59,063	171,675	(228)			1PE	06/18/2002	4.990
696550-JP-8	PALM BEACH CNTY FL SCH BRD COP 02C		5.000	FA	08/01/2027			7,090,929	7,150,000	102.2510	7,310,947	7,090,512	148,958		417			1PE	09/09/2003	5.120
696550-LU-4	PALM BEACH CNTY FL SCH BRD COP 03A		5.000	FA	08/01/2015	08/01/2013	100.000	3,511,847	3,280,000	109.5080	3,591,862	3,517,472	84,278		(5,625)			1PE	09/15/2003	4.100
696560-FY-2	PALM BEACH CNTY FL SOLID WASTE 02 B			MATR	10/01/2014			4,002,592	6,700,000	63.6760	4,266,292	3,787,979			187,290			1PE	10/30/2002	4.850
696560-FZ-9	PALM BEACH CNTY FL SOLID WASTE 02 B			MATR	10/01/2015			3,698,598	6,570,000	60.2920	3,961,184	3,496,357			176,506			1PE	10/30/2002	4.950
696560-GA-3	PALM BEACH CNTY FL SOLID WASTE 02 B			MATR	10/01/2016			2,218,447	4,190,000	56.6810	2,374,934	2,094,791			107,929			1PE	10/30/2002	5.050
696560-EY-3	PALM BEACH CNTY FL SOLID WASTE 98 A			MATR	10/01/2012			10,981,423	16,500,000	71.2960	11,763,840	8,627,715			499,280			1PE	10/21/1998	4.710

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
69661K-AP-5	PALM COAST FL UTIL SYS 2003		5.000	AO	10/01/2015	10/01/2013	100.000	2,635,863	2,450,000	110.0730	2,696,789	2,638,503	30,625		(2,640)			1PE	10/09/2003	4.050
701542-AD-4	PARKWAY CTR FL CMNTY DEV DIST 00 B		8.000	MN	05/01/2010			3,706,434	6,930,000	80.0000	5,544,000	5,953,302			0			6	12/01/2003	7.990
70252L-CL-3	PASCO CNTY FL GAS TAX REF 2002		5.250	FA	08/01/2013			3,459,998	3,050,000	114.1740	3,482,307	3,504,481	66,719	160,125	(35,292)			1PE	09/20/2002	3.580
702521-BP-9	PASCO CNTY FL REF GTD ENTITLEMENT 78		6.150	JD	06/01/2004			10,000	10,000	102.0640	10,206	10,000	51	615				1	02/10/1978	6.160
702521-BQ-7	PASCO CNTY FL REF GTD ENTITLEMENT 78		6.150	JD	12/01/2004			10,000	10,000	103.0720	10,307	10,000	51	615				1	02/10/1978	6.160
702521-BR-5	PASCO CNTY FL REF GTD ENTITLEMENT 78		6.150	JD	06/01/2005			10,000	10,000	106.7770	10,678	10,000	51	615				1	02/10/1978	6.160
702521-BS-3	PASCO CNTY FL REF GTD ENTITLEMENT 78		6.150	JD	12/01/2005			10,000	10,000	105.5710	10,557	10,000	51	615				1	02/10/1978	6.160
702521-BT-1	PASCO CNTY FL REF GTD ENTITLEMENT 78		6.150	JD	06/01/2006			10,000	10,000	110.9320	11,093	10,000	51	615				1	02/10/1978	6.160
702521-BU-8	PASCO CNTY FL REF GTD ENTITLEMENT 78		6.150	JD	12/01/2006			15,000	15,000	107.9680	16,195	15,000	77	923				1	02/10/1978	6.160
702521-BV-6	PASCO CNTY FL REF GTD ENTITLEMENT 78		6.150	JD	06/01/2007	06/01/2004	100.000	15,000	15,000	114.0090	17,101	15,000	77	923				1	02/10/1978	6.150
702521-BW-4	PASCO CNTY FL REF GTD ENTITLEMENT 78		6.150	JD	12/01/2007	06/01/2004	100.000	15,000	15,000	100.9800	15,147	15,000	77	923				1	02/10/1978	6.150
702521-CH-6	PASCO CNTY FL REF GTD ENTITLEMENT 78		6.050	JD	12/01/2007	06/01/2004	100.000	1,675,000	1,675,000	115.0080	1,926,384	1,675,000	8,445	101,338				1	02/10/1978	6.050
702541-BM-4	PASCO CNTY FL WTR & SWR ETM		7.500	FA	02/01/2007			576,114	575,000	116.6840	670,933	578,563	17,969	43,125	(311)			1	12/01/1992	7.720
706437-DH-0	PEMBROKE PINES FL PUB IMPT 1972		7.500	MS	09/01/2004			50,070	50,000	104.2170	52,109	51,250	1,250	3,750	(99)			1	09/19/1979	7.310
706437-DJ-6	PEMBROKE PINES FL PUB IMPT 1972		7.500	MS	09/01/2005			103,795	105,000	109.9990	115,499	96,622	2,625	7,875	650			1	11/19/1979	8.420
72316M-EF-2	PINELLAS CNTY FL HLTH FAC BAYCARE 03A-1		5.000	MN	11/15/2014	11/15/2013	100.000	7,061,735	6,595,000	109.5740	7,226,405	7,066,345	39,387		(4,610)			1PE	10/09/2003	4.120
723185-BE-3	PINELLAS CNTY FL RES RECOVERY REV 1996		5.125	AO	10/01/2004			3,510,267	3,500,000	102.9340	3,602,690	3,565,275	44,844	179,375	(13,168)			1PE	06/16/1999	4.720
734115-CN-6	PORT EVERGLADES AUTH FL PORT FAC 86		7.500	MN	11/01/2006			1,885,000	1,885,000	110.4330	2,081,662	1,885,000	23,563	141,375				1	12/01/1992	7.580
735008-AA-2	PORT OF THE ISLANDS FL CMNTY IMPT 90		9.000	MN	05/01/2010			3,161,564	4,325,000	101.3910	4,385,161	4,121,150			1,700,289			6	10/12/1990	9.080
73535E-FK-1	PORT ST LUCIE FL SPL ASSMT EAST LAKE 03D		4.250	JJ	07/01/2018			1,219,183	1,235,000	101.2790	1,250,796	1,219,155	1,895		28			1PE	12/15/2003	4.420
73535E-FQ-8	PORT ST LUCIE FL SPL ASSMT EAST LAKE 03D		4.625	JJ	07/01/2023			1,472,551	1,500,000	100.9850	1,514,775	1,472,520	2,505		31			1PE	12/15/2003	4.870
73535E-ET-3	PORT ST LUCIE FL SPL ASSMT TESORO 03 B		4.500	JJ	01/01/2016			9,920,000	9,920,000	102.6290	10,180,797	9,920,000	354,640					1PE	03/21/2003	4.500
735352-FS-0	PORT ST LUCIE FL UTIL SYS CAP APPREC 03			MATR	09/01/2032	09/01/2030	89.490	2,658,176	13,000,000	20.6560	2,685,280	2,564,710			93,466			1PE	04/30/2003	5.520
735352-FT-8	PORT ST LUCIE FL UTIL SYS CAP APPREC 03			MATR	09/01/2033	09/01/2031	89.490	2,841,070	14,700,000	19.5330	2,871,351	2,741,022			100,048			1PE	04/30/2003	5.530
746027-BF-7	PUNTA GORDA FL UTIL REV IMPT SER 1978		6.250	JJ	01/01/2008			310,000	310,000	115.2920	357,405	310,000	9,688	19,375				1	03/10/1978	5.170
746027-CL-3	PUNTA GORDA FL UTIL REV IMPT SER 1980		8.750	JJ	01/01/2005			820,000	820,000	107.4200	880,844	820,000	35,875	47,031				1	03/12/1980	7.140
75957R-AB-1	REMINGTON FL CMNTY DEV SPL ASSMT		8.100	MN	05/01/2008			2,572,500	3,430,000	75.0000	2,572,500	3,430,000	46,305	277,830	(804,712)			4	11/03/1997	8.120
75957R-AC-9	REMINGTON FL CMNTY DEV SPL ASSMT		8.100	MN	05/01/2019			5,445,000	5,445,000	100.0000	5,445,000	5,445,000	73,508	434,565	172,824			4	11/03/1997	8.110
75957R-AA-3	REMINGTON FL CMNTY DEV SPL ASSMT 94		9.000	MN	05/01/2014			1,180,000	1,180,000	102.2570	1,206,633	1,180,000	17,700	103,275				2	10/26/1994	9.020
769506-AA-4	RIVERWOOD CMNTY DEV FL SPL ASSMT 92A		8.500	MN	05/01/2012			4,150,000	4,150,000	101.1670	4,198,431	4,150,000	58,792	341,063				5Z	04/15/1992	8.590
769506-AB-2	RIVERWOOD CMNTY DEV FL SPL ASSMT 92B		8.500	MN	05/01/2012			200,000	200,000	101.1670	202,334	200,000	2,833	13,600				5Z	04/15/1992	8.590
769603-CY-5	RIVIERA BEACH FL WTR & SWR SER 1978		7.150	AO	10/01/2005			320,000	320,000	102.6510	328,483	327,251	5,720	20,199				1	10/05/1978	5.740
802666-BH-9	SANTA ROSA CNTY FL REF CTF INDBT 1978		6.400	JJ	07/01/2008			2,525,117	2,530,000	101.2500	2,561,625	2,513,277	80,960	161,920	908			1	06/29/1978	6.700
837860-EH-4	SOUTH FL WTR MGMT DIST SPL OBLIG 03		5.250	AO	10/01/2014			4,155,073	3,815,000	114.3590	4,362,796	4,162,775	61,755		(7,703)			1PE	08/25/2003	4.210
837860-EJ-0	SOUTH FL WTR MGMT DIST SPL OBLIG 03		5.250	AO	10/01/2015			4,593,442	4,230,000	114.4140	4,839,712	4,600,760	68,473		(7,318)			1PE	08/25/2003	4.310
838810-AU-3	SOUTH MIAMI FL HLTH FAC BAPTIST GRP 03		5.250	MN	11/15/2033			4,707,005	4,900,000	101.2600	4,961,740	4,704,686	32,871	205,085	2,319			1PE	01/10/2003	5.780
793257-BH-8	ST PETERSBURG FL EXCISE TAX 1993 CONV		5.000	AO	10/01/2014			8,002,518	7,520,000	111.6780	8,398,186	8,010,605	85,644		(8,087)			1PE	09/04/2003	4.250
793257-BJ-4	ST PETERSBURG FL EXCISE TAX 1993 CONV		5.000	AO	10/01/2015			8,193,583	7,735,000	111.1460	8,597,143	8,200,415	88,093		(6,832)			1PE	09/04/2003	4.350
867686-DP-9	SUNRISE FL UTIL SYS REF IMPT SER 83 B		10.750	AO	10/01/2005			285,000	285,000	114.5830	326,562	285,000	7,659	30,638				1	01/11/1985	9.960
867689-AM-3	SUNRISE FL WTR GAS SWR REF IMPT 1976		6.350	AO	10/01/2007			2,167,707	2,160,000	106.3440	2,297,030	2,203,481	34,290	129,540	(1,830)			1	02/03/1978	5.550
867689-AN-1	SUNRISE FL WTR GAS SWR REF IMPT 1976		6.375	AO	10/01/2012			4,044,826	4,015,000	116.1290	4,662,579	4,085,343	63,989	255,956	(3,580)			1	02/03/1978	5.620
867689-AX-9	SUNRISE FL WTR GAS SWR REF IMPT 1976A		6.375	AO	10/01/2013			464,589	500,000	124.6650	623,325	434,035	7,969	31,875	2,407			1	02/15/1978	7.650
875128-EP-1	TAMPA BAY FL WTR UTIL REF & IMPT 01A		5.000	AO	10/01/2016	10/01/2011	100.000	1,240,657	1,225,000	107.6390	1,318,578	1,244,355	15,313	61,250	(1,633)			1PE	08/02/2001	4.800
875231-DR-0	TAMPA FL CATHOLIC HLTH EAST 1998 A-1		5.500	MN	11/15/2007			855,096	835,000	111.9830	935,058	869,469	5,868	45,925	(4,618)			1PE	09/14/2000	4.810
875231-DS-8	TAMPA FL CATHOLIC HLTH EAST 1998 A-1		5.500	MN	11/15/2008			823,680	800,000	113.5650	908,520	836,864	5,622	44,000	(4,219)			1	09/11/2000	4.810
875136-AT-0	TAMPA FL HSG AUTH MERIDIAN RIVER		8.050	JJ	07/01/2026			11,370,000	11,370,000	103.4180	11,758,627	11,370,000	457,643	915,285	59,351			3	06/13/1996	8.080
875234-BP-0	TAMPA FL SOLID WASTE SYS MCKAY BAY 99B		5.250	AO	10/01/2011	10/01/2010	100.000	7,560,224	7,290,000	110.4270	8,050,128	7,642,107	95,681	382,725	(33,438)			1PE	06/14/2001	4.600
875234-BQ-8	TAMPA FL SOLID WASTE SYS MCKAY BAY 99B		5.250	AO	10/01/2012			5,752,597	5,935,000	109.9320	6,524,464	5,694,395	77,897	311,588	15,697			1PE	12/16/1999	5.880
875290-QJ-0	TAMPA FL WTR & SWR SYS REF 2002		6.000	AO	10/01/2014			2,058,931	1,910,000	120.9840	2,310,794	2,074,012	28,650	114,600	(10,215)			1PE	03/01/2001	5.050
875290-QL-5	TAMPA FL WTR & SWR SYS REF 2002		6.000	AO	10/01/2016			1,071,866	1,000,000	121.4650	1,214,650	1,077,600	15,000	60,000	(3,886)			1PE	03/01/2001	5.220
875290-AQ-1	TAMPA FL WTR & SWR SYS SER 78		6.600	AO	04/01/2008			2,000,000	2,000,000	114.3620	2,287,240	2,000,000	33,000	132,000				1	06/22/1978	5.690
875231-FH-0	TAMPA FLA REV		5.500	MN	11/15/2007			520,269	500,000	111.9830	559,915	545,215	3,514	27,500	(4,710)			1PE	01/16/1998	4.350
880764-CF-0	TEQUESTA FL WTR REF SER 1978		6.750	AO	04/01/2007			897,210	905,000	115.2170	1,042,714	871,669	15,272	61,088	2,066			1	08/07/1978	7.250
88906R-BY-5	TOHOPEKALIGA FL WTR AUTH UTIL SYS 03B		5.000	AO	10/01/2024	10/01/2013	100.000	2,295,121	2,290,000	103.7750	2,376,448	2,295,175	15,267		(55)			1PE	10/17/2003	4.970
16674M-AA-0	TPC CHEVAL CMNTY DEV FL ASSMT REF 97		7.000	MN	05/01/2012			2,300,000	2,300,000	96.9920	2,230,816	2,300,000	26,833	161,000				2	04/22/1997	7.060
872613-AD-6	TPC CHEVAL CMNTY DEV FL ASSMT SER 91A		8.800	MN	05/01/2011			1,620,000	1,620,000	106.5660	1,726,369	1,620,000	23,760	142,560				2	01/31/1991	8.850

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
954270-AF-1	WEST MELBOURNE FL WTR & SWR REV		5.900	JJ	07/01/2004			44,956	45,000	102.3700	46,067	43,815	1,328	2,655	84			1	09/28/1977	6.210
954270-AG-9	WEST MELBOURNE FL WTR & SWR REV		5.900	JJ	07/01/2005			64,816	65,000	106.8100	69,427	63,264	1,918	3,835	114			1	09/28/1977	6.210
954270-AJ-3	WEST MELBOURNE FL WTR & SWR REV		5.900	JJ	07/01/2007			74,531	75,000	113.5030	85,127	72,944	2,213	4,425	117			1	09/28/1977	6.210
954270-AK-0	WEST MELBOURNE FL WTR & SWR REV		5.900	JJ	07/01/2008			35,448	40,000	115.6310	46,252	28,596	1,180	2,360	749			1	12/05/1980	9.520
957360-AC-4	WESTCHASE CMNTY DEV FL CAP IMPT 1991		8.750	MN	05/01/2012			985,000	985,000	100.3010	987,965	985,000	14,365	86,188				2	11/07/1991	8.770
FLORIDA								872,944,493	980,423,587	XXX	931,676,048	883,237,964	11,005,190	42,211,602	2,022,764			XXX	XXX	XXX
GEORGIA																				
046079-QB-8	ASSOCIATION CNTY COMMR GA DEKALB 03		4.625	JD	12/01/2021			1,497,265	1,500,000	102.2260	1,533,390	1,497,255	5,781	6,359	10			1PE	11/19/2003	4.640
046079-QC-6	ASSOCIATION CNTY COMMR GA DEKALB 03		4.750	JD	12/01/2022	12/01/2013	100.000	1,655,328	1,645,000	102.5750	1,687,359	1,655,413	6,511	7,163	(85)			1PE	11/19/2003	4.670
046079-LB-3	ASSOCIATION CNTY COMMR GA ROCKDALE 99		5.625	JJ	07/01/2020			729,382	750,000	111.2450	834,338	725,535	21,094	42,188	875			1PE	11/18/1999	5.900
046079-LG-2	ASSOCIATION CNTY COMMRS GA LEASING PROG CTFS PARTN COPS 1999		5.000	FA	02/01/2005			1,036,066	1,035,000	104.1060	1,077,497	1,039,575	21,563	51,750	(936)			1PE	12/15/1999	4.900
047053-AA-1	ATHENS-CLARKE CNTY GA HSG COLLEGE PL 95		8.250	JD	12/01/2025			16,690,000	16,690,000	100.7730	16,819,014	16,690,000	114,744	1,376,925				2	12/15/1995	8.290
04780M-BG-3	ATLANTA GA ARPT REV GENERAL REV & REF BDS 2000 A		5.600	JJ	01/01/2030			1,995,162	2,000,000	116.5400	2,330,800	1,994,120	56,000	112,000	90			1	08/09/2000	5.620
04785T-FP-9	ATLANTA GA MULTI LANDRUM ARMS SER A		10.500	JJ	07/01/2006			150,247	175,000	100.6140	176,075	175,000	9,188	18,375	(24,753)			4	04/24/2000	10.510
04785T-FQ-7	ATLANTA GA URBAN MULTI LANDRUM 00A		7.875	JJ	07/01/2024			6,310,363	7,350,000	105.5430	7,757,411	7,350,000	289,406	578,813	(1,039,637)			4	04/24/2000	7.880
04785T-DY-2	ATLANTA GA URBAN RES FIN AUBURN AVE A		7.125	JD	06/01/2030			8,800,000	8,800,000	101.9530	8,971,864	8,800,000	52,250	627,000	742,632			5	06/16/1998	7.130
04785U-AA-4	ATLANTA GA URBAN RES FIN AUBURN AVE B		9.000	JD	06/01/2015			2,210,000	2,210,000	101.8260	2,250,355	2,210,000	16,575	194,175				5	06/16/1998	9.000
047870-DA-5	ATLANTA GA WTR & WASTEWTR 2001 A		5.000	MN	11/01/2039			5,994,705	6,005,000	101.9140	6,119,936	5,994,671	50,042	150,125	34			1	09/12/2003	5.020
051470-AY-8	AUGUSTA-RICHMOND CNTY GA COLISEUM 77		6.000	FA	02/01/2004			65,000	65,000	100.3520	65,229	65,000	1,625	3,900				1	05/24/1977	6.140
051470-AZ-5	AUGUSTA-RICHMOND CNTY GA COLISEUM 77		6.100	FA	02/01/2005			200,102	200,000	105.2890	210,578	201,331	5,083	12,200	(89)			1	05/19/1977	6.190
051470-BA-9	AUGUSTA-RICHMOND CNTY GA COLISEUM 77		6.100	FA	02/01/2006			100,000	100,000	109.3370	109,337	100,000	2,542	6,100				1	05/19/1977	6.240
051470-BB-7	AUGUSTA-RICHMOND CNTY GA COLISEUM 77		6.100	FA	02/01/2007			135,000	135,000	112.5280	151,913	135,000	3,431	8,235				1	05/19/1977	6.240
051470-BC-5	AUGUSTA-RICHMOND CNTY GA COLISEUM 77		6.100	FA	02/01/2008			200,000	200,000	115.0160	230,032	200,000	5,083	12,200				1	05/24/1977	6.240
051470-BD-3	AUGUSTA-RICHMOND CNTY GA COLISEUM 77		6.100	FA	02/01/2009			230,000	230,000	117.0390	269,190	230,000	5,846	14,030				1	05/24/1977	6.240
117019-AU-3	BRUNSWICK & GLYNN CNTY GA JEKYLL DEV 00		9.380	JD	12/01/2015			2,075,000	2,075,000	100.0000	2,075,000	2,075,000	16,220	194,635				2	04/17/2001	9.390
117019-AS-8	BRUNSWICK & GLYNN CNTY GA JEKYLL DEV 85		8.000	JD	12/01/2015			6,825,000	6,825,000	100.8650	6,884,036	6,825,000	45,500	546,000				2	03/13/1997	8.250
117019-AT-6	BRUNSWICK & GLYNN CNTY GEORGIA-PAC 98		5.550	MS	03/01/2026			1,274,313	2,000,000	83.8330	1,676,660	1,265,560	37,000	111,000	8,753			3	01/23/2003	16.830
146501-PT-2	CARTERSVILLE GA WTR & SWR REF 2000		5.250	JJ	07/01/2008			504,956	500,000	111.5710	557,855	507,755	13,125	26,250	(971)			1PE	11/17/2000	5.000
146501-PV-7	CARTERSVILLE GA WTR & SWR REF 2000		5.500	JJ	07/01/2009			1,475,463	1,445,000	113.7130	1,643,153	1,489,593	39,738	79,475	(4,952)			1PE	11/17/2000	5.050
146501-PX-3	CARTERSVILLE GA WTR & SWR REF 2000		5.500	JJ	07/01/2010			1,369,030	1,340,000	114.4210	1,533,241	1,380,039	36,850	73,700	(3,854)			1PE	11/17/2000	5.100
164243-EU-7	CHEROKEE CNTY GA WTR & SEW 1984		11.000	FA	08/01/2004			665,000	665,000	100.8010	670,327	665,000	30,479	73,150				1	08/27/1984	10.090
183095-BB-3	CLAXTON GA WTR & SEW REV SER 78		7.250	FA	08/01/2004				75,000	100.3130	75,235	75,000	2,266	5,438				6*	09/05/1978	7.310
183095-BC-1	CLAXTON GA WTR & SEW REV SER 78		7.250	FA	08/01/2005				80,000	100.2820	80,226	80,000	2,417	5,800				6*	09/05/1978	7.310
183095-BD-9	CLAXTON GA WTR & SEW REV SER 78		7.250	FA	08/01/2006				85,000	100.2720	85,231	85,000	2,568	6,163				6*	09/05/1978	7.310
183095-BE-7	CLAXTON GA WTR & SEW REV SER 78		7.250	FA	08/01/2007				95,000	100.2430	95,231	95,000	2,870	6,888				6*	09/05/1978	7.310
183095-BF-4	CLAXTON GA WTR & SEW REV SER 78		7.250	FA	08/01/2008				100,000	100.2200	100,220	100,000	3,021	7,250				6*	09/05/1978	7.310
19081P-DR-4	COBB CNTY GA HOSP ANTIC CTFS 03		5.000	AO	04/01/2030	04/01/2018	100.000	10,205,213	10,185,000	102.1210	10,401,024	10,205,879	127,313	254,625	(667)			1PE	03/20/2003	4.980
190760-BA-5	COBB-MARIETTA GA COLISEUM & EXHIBIT 93		5.500	AO	10/01/2012			1,276,113	1,170,000	116.4490	1,362,453	1,301,906	16,088	61,600	(12,282)			1PE	11/01/2001	4.200
197493-CW-7	COLUMBIA CNTY GA WTR & SEW REV SER 78		6.375	JD	06/01/2007	06/01/2004	100.000	2,170,000	2,170,000	114.7470	2,490,010	2,170,000	11,528	138,338				1	06/01/1978	6.380
259034-EE-2	DOUGLAS CNTY GA WTR & SEW REV SER 78		6.250	JD	06/01/2007			2,780,000	2,780,000	114.3370	3,178,569	2,780,000	14,479	173,750				1	03/30/1978	6.290
259855-DE-1	DOUGLASVILLE GA WTR & SEW REF SER 76B		7.250	AO	10/01/2004			80,070	80,000	104.5700	83,656	82,909	1,450	5,800	(89)			1	11/12/1976	7.020
259855-DF-8	DOUGLASVILLE GA WTR & SEW REF SER 76B		7.250	AO	10/01/2005			90,154	90,000	110.0690	99,062	93,272	1,631	6,525	(80)			1	11/12/1976	7.020
307125-CP-7	FANNIN CNTY GA CMNTY HLTH SYSTEM 78		7.250	MS	03/01/2004			185,000	185,000	100.6420	186,188	185,000	4,471	13,413				3Z	08/24/1978	7.290
307125-CQ-5	FANNIN CNTY GA CMNTY HLTH SYSTEM 78		7.250	MS	03/01/2005			200,000	200,000	100.5750	201,150	200,000	4,833	14,500				3Z	08/24/1978	7.290
307125-CR-3	FANNIN CNTY GA CMNTY HLTH SYSTEM 78		7.250	MS	03/01/2006			215,000	215,000	100.5530	216,189	215,000	5,196	15,588				3Z	08/24/1978	7.290
307125-CS-1	FANNIN CNTY GA CMNTY HLTH SYSTEM 78		7.250	MS	03/01/2007			230,000	230,000	100.4890	231,125	230,000	5,558	16,675				3Z	08/24/1978	7.290
307125-CT-9	FANNIN CNTY GA CMNTY HLTH SYSTEM 78		7.250	MS	03/01/2008			245,000	245,000	100.4390	246,076	245,000	5,921	17,763				3Z	08/24/1978	7.290
307125-CU-6	FANNIN CNTY GA CMNTY HLTH SYSTEM 78		7.250	MS	03/01/2009			265,000	265,000	100.3900	266,034	265,000	6,404	19,213				3Z	08/24/1978	7.290
307125-CV-4	FANNIN CNTY GA CMNTY HLTH SYSTEM 78		7.250	MS	03/01/2010			285,000	285,000	100.3640	286,037	285,000	6,888	20,663				3Z	08/24/1978	7.290
343586-GK-3	FLOYD CNTY GA WTR & SEW REV SER 78		7.200	MN	05/01/2004			265,000	265,000	102.0030	270,308	265,000	3,180	19,080				1	08/29/1978	7.250
359900-PQ-4	FULTON CNTY GA DEV KLAUS PKG & HSG 03		5.000	MN	11/01/2023	11/01/2013	100.000	1,525,571	1,500,000	103.5610	1,553,415	1,526,130	12,500	22,083	(559)			1PE	09/17/2003	4.780
360064-LX-5	FULTON CNTY GA SCH DIST G O REF 1991		6.375	MN	05/01/2010			5,338,531	5,000,000	119.6760	5,983,800	5,521,900	53,125	318,750	(59,710)			1PE	09/28/2000	4.990
372480-AW-3	GEO L SMITH II GA WORLD CONGRESS CTR 00		6.000	JJ	07/01/2008			3,726,717	3,665,000	113.4580	4,158,236	3,767,620	109,950	219,900	(11,763)			1PE	02/16/2000	5.570
372480-AY-9	GEO L SMITH II GA WORLD CONGRESS CTR 00		6.000	JJ	07/01/2010			4,348,871	4,000,000	115.2720	4,610,880	4,435,040	120,000	240,000	(45,372)			1PE	01/17/2002	4.440
372480-BB-8	GEO L SMITH II GA WORLD CONGRESS CTR 00		5.700	JJ	07/01/2013	07/01/2011	100.000	2,395,657	2,375,000	111.4280	2,646,415	2,402,265	67,688	135,375	(2,167)			1PE	04/04/2000	5.560

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
372480-BC-6	GEO L SMITH II GA WORLD CONGRESS CTR 00		5.750	JJ	07/01/2014	07/01/2011	100.000	2,774,791	2,760,000	111.4080	3,074,861	2,780,148	79,350	158,700	(1,544)			1PE	04/03/2000	5.660
372480-BD-4	GEO L SMITH II GA WORLD CONGRESS CTR 00		5.750	JJ	07/01/2015			1,988,200	2,000,000	110.9830	2,219,660	1,985,760	57,500	115,000	704			1PE	03/21/2000	5.820
373283-AP-5	GEORGIA MUN ASSN INC COP CITY COURT 02		5.000	JD	12/01/2010			761,573	745,000	112.7390	839,906	765,458	3,104	37,250	(1,992)			1PE	12/19/2001	4.620
373283-AQ-3	GEORGIA MUN ASSN INC COP CITY COURT 02		5.000	JD	12/01/2011			1,252,479	1,230,000	112.6510	1,385,607	1,256,949	5,125	61,500	(2,294)			1PE	12/19/2001	4.720
373283-AR-1	GEORGIA MUN ASSN INC COP CITY COURT 02		5.500	JD	12/01/2012			1,877,994	1,795,000	116.1810	2,085,449	1,892,181	8,227	98,725	(7,283)			1PE	12/19/2001	4.860
373283-BB-5	GEORGIA MUN ASSN INC COP CITY COURT 02		5.250	JD	12/01/2026			2,432,123	2,500,000	105.1770	2,629,425	2,428,825	10,938	131,250	1,698			1PE	12/19/2001	5.460
373292-AH-4	GEORGIA MUN ASSN INC INSTALLMENT SALE		5.000	JD	12/01/2006			1,207,512	1,185,000	109.0700	1,292,480	1,240,659	4,938	59,250	(7,099)			1PE	11/18/1998	4.300
373292-AJ-0	GEORGIA MUN ASSN INC INSTALLMENT SALE		5.000	JD	12/01/2007			4,732,202	4,625,000	110.6520	5,117,655	4,846,954	19,271	231,250	(24,601)			1PE	11/18/1998	4.350
373292-AK-7	GEORGIA MUN ASSN INC INSTALLMENT SALE		5.000	JD	12/01/2008			543,216	530,000	111.4390	590,627	554,195	2,208	26,500	(2,357)			1PE	11/18/1998	4.430
373292-AL-5	GEORGIA MUN ASSN INC INSTALLMENT SALE		5.000	JD	12/01/2009			2,294,113	2,240,000	112.3450	2,516,528	2,330,429	9,333	112,000	(7,812)			1PE	11/18/1998	4.530
373541-DV-0	GEORGIA MUN ELEC AUTH GEN PWR SER 92B		6.375	JJ	01/01/2016			6,366,320	6,380,000	101.2710	6,461,090	6,361,051	203,363	355,088	784			1PE	02/21/1995	6.480
373541-VC-2	GEORGIA MUN ELEC AUTH PWR GEN 02A		5.250	JJ	01/01/2013			4,668,762	4,165,000	113.1850	4,714,155	4,721,152	109,331	137,879	(46,485)			1PE	10/08/2002	3.660
373382-J5-0	GEORGIA ST G O 1994 E		6.750	JD	12/01/2013			4,729,123	3,840,000	127.8380	4,908,979	4,796,122	21,600	259,200	(66,999)			1PE	01/22/2003	3.910
373382-3A-6	GEORGIA ST G O 1997 A		6.250	AO	04/01/2011			229,014	200,000	120.5790	241,158	236,054	3,125	12,500	(3,398)			1PE	11/14/2001	3.930
373383-MR-6	GEORGIA ST G O 2000 D		4.000	AO	10/01/2020			16,982,504	18,010,000	96.5480	17,388,295	16,977,459	180,100		5,046			1PE	11/19/2003	4.990
403761-BU-2	GWINNETT CNTY GA WTR & SEW AUTH 1977		6.200	AO	10/01/2007			885,000	885,000	108.6690	961,721	885,000	13,718	54,870				1	05/27/1977	5.180
403763-HH-1	GWINNETT CNTY GA WTR & SEW SER 1976		7.000	MS	03/01/2005			249,448	250,000	106.7260	266,815	243,945	5,833	17,500	439			1	07/20/1976	7.430
403763-HJ-7	GWINNETT CNTY GA WTR & SEW SER 1976		7.000	MS	03/01/2006			268,930	270,000	111.6060	301,336	263,393	6,300	18,900	441			1	07/20/1976	7.430
403763-HK-4	GWINNETT CNTY GA WTR & SEW SER 1976		7.000	MS	03/01/2007			487,257	490,000	115.5990	566,435	477,892	11,433	34,300	747			1	07/20/1976	7.430
426338-EC-9	HENRY CNTY GA WTR & SEW AUTH SER 79		8.000	FA	02/01/2011			1,250,000	1,250,000	120.3570	1,504,463	1,250,000	41,667	100,000				1	01/09/1980	6.910
591745-SS-4	METRO ATLANTA GA RAPID TRANS SLS TX A		6.800	JJ	07/01/2014			8,788,182	8,920,000	104.7960	9,347,803	8,730,182	303,280	606,560	8,272			1	11/04/1994	7.030
626207-LL-6	MUNICIPAL ELEC AUTH GA COMB CYC 03A		5.000	MN	11/01/2019	11/01/2013	100.000	3,965,496	3,845,000	106.9170	4,110,959	3,967,386	37,382		(1,891)			1PE	10/15/2003	4.600
626207-JW-5	MUNICIPAL ELEC AUTH GA COMBUSTION 02A		5.250	MN	11/01/2013	11/01/2012	100.000	9,421,610	8,610,000	113.3760	9,761,674	9,520,623	75,338	522,340	(75,354)			1PE	08/28/2002	3.970
764615-MS-6	RICHMOND CNTY GA WTR & SWR REF 78		6.100	AO	04/01/2007			1,215,000	1,215,000	113.1860	1,375,210	1,215,000	18,529	74,115				1	02/03/1978	6.100
80483C-CG-4	SAVANNAH GA ECON DEV CLG OF ART 99		6.900	AO	10/01/2029			8,500,000	8,500,000	108.8590	9,253,015	8,500,000	146,625	586,500				2	12/02/1999	6.900
888888-DV-3	TOCCOA GA WTR & SWR REV SER 77		6.400	AO	10/01/2010			845,000	845,000	112.5700	951,217	845,000	13,520	54,080				1	03/03/1977	5.330
888888-EY-6	TOCCOA GA WTR & SWR REV SER 78		7.125	AO	10/01/2004			185,000	185,000	104.4790	193,286	185,000	3,295	13,181				1	08/29/1978	7.170
888888-EZ-3	TOCCOA GA WTR & SWR REV SER 78		7.150	AO	10/01/2005			200,000	200,000	109.8980	219,796	200,000	3,575	14,300				1	08/29/1978	7.200
888888-FA-7	TOCCOA GA WTR & SWR REV SER 78		7.150	AO	10/01/2006			210,000	210,000	114.5930	240,645	210,000	3,754	15,015				1	08/29/1978	7.200
888888-FB-5	TOCCOA GA WTR & SWR REV SER 78		7.150	AO	10/01/2007			230,000	230,000	118.3280	272,154	230,000	4,111	16,445				1	08/29/1978	7.200
888888-FC-3	TOCCOA GA WTR & SWR REV SER 78		7.200	AO	10/01/2008			245,000	245,000	121.7130	298,197	245,000	4,410	17,640				1	08/29/1978	7.250
888888-FD-1	TOCCOA GA WTR & SWR REV SER 78		7.200	AO	10/01/2009			260,000	260,000	124.3600	323,336	260,000	4,680	18,720				1	08/29/1978	7.250
888888-FE-9	TOCCOA GA WTR & SWR REV SER 78		7.200	AO	10/01/2010			280,000	280,000	126.5540	354,351	280,000	5,040	20,160				1	08/29/1978	7.250
895402-DM-4	TRI CITY GA HOSP AUTH		6.100	MN	05/01/2007			3,369,934	3,360,000	113.5150	3,814,104	3,405,662	34,160	204,960	(2,620)			1	02/16/1978	6.060
931583-BB-3	WALKER CNTY GA WTR & SEW AUTH SER 77		6.000	JJ	01/01/2004			155,000	155,000	100.0000	155,000	155,000	4,650	9,300				1	09/19/1977	6.100
931583-BC-1	WALKER CNTY GA WTR & SEW AUTH SER 77		6.000	JJ	01/01/2005	07/01/2004	100.000	165,000	165,000	104.7820	172,890	165,000	4,950	9,900				1	09/19/1977	6.000
931583-BD-9	WALKER CNTY GA WTR & SEW AUTH SER 77		6.000	JJ	01/01/2006	07/01/2004	100.000	175,000	175,000	108.7730	190,353	175,000	5,250	10,500				1	09/19/1977	6.000
931583-BE-7	WALKER CNTY GA WTR & SEW AUTH SER 77		6.000	JJ	01/01/2007	07/01/2004	100.000	180,000	180,000	111.9090	201,436	180,000	5,400	10,800				1	09/19/1977	6.000
GEORGIA								192,385,061	192,210,000	XXX	204,843,424	194,645,248	2,951,429	10,297,100	(689,166)			XXX	XXX	XXX
HAWAII																				
419794-SJ-2	HAWAII ARPT SYS REV 2000 B REF		6.000	JJ	07/01/2008			11,306,624	11,180,000	113.2320	12,659,338	11,387,165	335,400	670,800	(24,041)			1PE	05/12/2000	5.710
419794-SK-9	HAWAII ARPT SYS REV 2000 B REF		6.125	JJ	07/01/2009			11,018,683	10,830,000	115.0820	12,463,381	11,113,854	331,669	663,338	(28,421)			1PE	05/12/2000	5.750
419794-QR-6	HAWAII ARPT SYS REV 3RD SER 1994 REF		5.750	JJ	07/01/2009	07/01/2006	100.000	1,261,334	1,250,000	104.2120	1,302,650	1,273,888	35,938	71,875	(4,130)			1PE	11/29/1999	5.360
419800-BV-8	HAWAII DEPT BDGT & FIN HAWAIIAN ELEC		5.875	JD	12/01/2026			33,215,819	33,640,000	107.7570	36,249,455	33,167,694	164,696	1,976,350	8,495			1	05/02/1997	6.170
419800-DW-4	HAWAII DEPT BDGT & FIN HAWAIIAN ELEC 99C		6.200	MN	11/01/2029	11/01/2010	100.000	7,057,873	7,000,000	113.0970	7,916,790	7,077,210	72,333	434,000	(6,663)			1PE	11/17/1999	6.050
419800-AY-3	HAWAII DEPT BDGT KAPIOLANI HOSP 96		6.250	JJ	07/01/2021	07/01/2008	100.000	2,020,437	2,000,000	111.0190	2,220,380	2,044,200	62,500	125,000	(3,851)			1PE	04/19/1996	5.990
419818-DH-9	HAWAII HSG FIN CORP SGL FAM MTG 94 A		6.000	JJ	07/01/2026	07/01/2006	100.000	6,348,919	6,340,000	102.0760	6,471,618	6,366,184	190,200	374,850	(3,218)			1PE	06/24/1997	5.940
419800-BX-4	HAWAII ST DEPT BUDGET & FIN SPL PURP R		5.650	AO	10/01/2027			15,776,946	16,045,000	107.5450	17,255,595	15,815,704	226,636	906,543	(6,755)			1PE	12/02/1999	5.870
419780-WA-5	HAWAII ST G O 2002 CY REF		5.500	FA	02/01/2012			2,359,217	2,195,000	115.6540	2,538,605	2,389,279	50,302	120,725	(16,597)			1PE	02/15/2002	4.390
41981T-AK-9	HAWAII ST HARBOR SYS REV 00 A		5.250	JJ	07/01/2009			2,194,061	2,215,000	111.7460	2,475,174	2,183,126	58,144	116,288	3,185			1PE	04/18/2000	5.450
419818-EU-9	HAWAII ST HSG FIN & DEV CORP SGL 97 A		5.750	JJ	07/01/2030			3,992,561	4,260,000	103.1720	4,395,127	3,972,620	122,475	242,938	6,069			1PE	06/08/2000	7.210
419800-EQ-6	HAWAII ST SPL PURP KAHALA NUI CCRC 02A		8.000	MN	11/15/2033			14,705,295	15,000,000	101.3020	15,195,300	14,703,150	153,333	1,046,667	2,145			5	01/17/2003	8.400
438695-AF-5	HONOLULU HI TXBL MTG HALE PAUAHI 95A		6.800	JJ	07/01/2028			5,530,000	5,530,000	103.8210	5,741,301	5,530,000	188,020	374,850				1PE	05/30/1995	6.860
HAWAII								116,787,768	117,485,000	XXX	126,884,714	117,024,076	1,991,645	7,124,222	(73,781)			XXX	XXX	XXX
IDAHO																				
45129T-F3-6	IDAHO HSG & FIN SGL FAM MTG 99 F2 SUB		5.625	JJ	01/01/2014			1,390,000	1,390,000	105.9980	1,473,372	1,390,000	39,094	76,500				1PE	11/16/2000	5.620

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
451297-4D-4	IDAHO HSG AGY SGL FAM MTG SER 1990 F1		7.500	JJ	07/01/2010	07/01/2004	100.000	290,000	290,000	100.8890	292,578	290,000	10,875	16,688				1PE	12/11/1990	7.500
IDAHO								1,680,000	1,680,000	XXX	1,765,950	1,680,000	49,969	93,188				XXX	XXX	XXX
ILLINOIS																				
006547-AX-1	ADDISON IL SGL FAM MTG 1979 SER A		7.500	AO	04/01/2011			880,000	880,000	118.6470	1,044,094	880,000	16,500	63,563				1	05/03/1979	6.310
076393-AV-9	BEDFORD PARK IL TAXABLE TIF REF 95B		9.750	JD	12/01/2010	06/01/2004	100.000	5,605,000	5,605,000	100.7280	5,645,804	5,605,000	45,541	546,488				2Z	12/28/1995	9.750
076393-AZ-0	BEDFORD PARK IL TIF 65TH & CICERO 00A		7.750	JD	12/01/2023			17,000,000	17,000,000	107.8280	18,330,760	17,000,000	109,792	1,317,500				2Z	12/26/2000	7.750
076393-AU-1	BEDFORD PARK IL TIF REF SER 95A		8.500	JD	12/01/2010	06/01/2004	100.000	2,140,000	2,140,000	101.5430	2,173,020	2,140,000	15,158	181,900				2Z	12/28/1995	8.500
076393-AW-7	BEDFORD PARK IL TIF REV SER 95C		8.500	JD	12/01/2010	06/01/2004	100.000	3,120,000	3,120,000	115.2100	3,594,552	3,120,000	22,100	265,200				1	12/28/1995	8.500
081207-AY-8	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80		10.750	MS	09/01/2004			145,000	145,000	100.2660	145,386	145,000	5,196	15,588				2	07/14/1980	10.900
081207-AZ-5	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80		10.750	MS	09/01/2005			170,000	170,000	100.2590	170,440	170,000	6,092	18,275				2	07/14/1980	10.900
081207-BA-9	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80		10.750	MS	09/01/2006			190,000	190,000	100.2520	190,479	190,000	6,808	20,425				2	07/14/1980	10.900
081207-BB-7	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80		10.750	MS	09/01/2007			215,000	215,000	100.2490	215,535	215,000	7,704	23,113				2	07/14/1980	10.900
081207-BC-5	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80		10.750	MS	09/01/2008			245,000	245,000	100.2470	245,605	245,000	8,779	26,338				2	07/14/1980	10.900
094347-CQ-2	BLOOMINGDALE IL WTRWKS & SEW REV 79		7.750	MN	05/01/2004			225,000	225,000	102.1780	229,901	225,000	2,906	17,438				1	02/11/1980	7.950
094347-CR-0	BLOOMINGDALE IL WTRWKS & SEW REV 79		7.750	MN	05/01/2005			250,000	250,000	108.6710	271,678	250,000	3,229	19,375				1	02/11/1980	7.950
094347-CS-8	BLOOMINGDALE IL WTRWKS & SEW REV 79		7.750	MN	05/01/2006			275,000	275,000	114.1920	314,028	275,000	3,552	21,313				1	02/11/1980	7.950
094347-CT-6	BLOOMINGDALE IL WTRWKS & SEW REV 79		7.750	MN	05/01/2007			275,000	275,000	118.8000	326,700	275,000	3,552	21,313				1	02/11/1980	7.940
094347-CU-3	BLOOMINGDALE IL WTRWKS & SEW REV 79		7.750	MN	05/01/2008			300,000	300,000	122.6520	367,956	300,000	3,875	23,250				1	02/11/1980	7.940
094347-CV-1	BLOOMINGDALE IL WTRWKS & SEW REV 79		7.750	MN	05/01/2009			325,000	325,000	125.9930	409,477	325,000	4,198	25,188				1	02/11/1980	7.940
094347-CW-9	BLOOMINGDALE IL WTRWKS & SEW REV 79		7.750	MN	05/01/2010			350,000	350,000	128.8840	451,094	350,000	4,521	27,125				1	02/11/1980	7.940
094347-CX-7	BLOOMINGDALE IL WTRWKS & SEW REV 79		7.000	MN	05/01/2011			357,451	375,000	126.1060	472,898	338,003	4,375	26,250	1,714			1	02/11/1980	8.040
098590-DU-3	BOONE CNTY IL CUSD NO 200 CAP 2002			MATR	01/01/2015			742,843	1,245,000	61.4700	765,302	709,887			32,956			1PE	01/08/2003	4.750
109340-BA-6	BRIGHTON IL WTRWKS & SEW SER 1979		7.500	MN	05/01/2004			70,022	70,000	102.0980	71,469	70,783	875	5,250	(64)			1	03/01/1979	7.460
109340-BB-4	BRIGHTON IL WTRWKS & SEW SER 1979		7.500	MN	05/01/2005			75,092	75,000	108.3440	81,258	75,851	938	5,625	(64)			1	03/01/1979	7.460
109340-BC-2	BRIGHTON IL WTRWKS & SEW SER 1979		7.500	MN	05/01/2006			80,166	80,000	113.6240	90,899	80,918	1,000	6,000	(63)			1	03/01/1979	7.460
109340-BD-0	BRIGHTON IL WTRWKS & SEW SER 1979		7.500	MN	05/01/2007			85,244	85,000	117.9990	100,299	85,987	1,063	6,375	(62)			1	03/01/1979	7.460
109340-BE-8	BRIGHTON IL WTRWKS & SEW SER 1979		7.500	MN	05/01/2008			95,342	95,000	121.6280	115,547	96,114	1,188	7,125	(65)			1	03/01/1979	7.450
109340-BF-5	BRIGHTON IL WTRWKS & SEW SER 1979		7.500	MN	05/01/2009			100,428	100,000	124.7550	124,755	101,185	1,250	7,500	(63)			1	03/01/1979	7.450
127734-CF-6	CAHOKIA IL PUB WTR DIST WTR REV 74		6.500	JJ	07/01/2004			200,339	200,000	102.6600	205,320	209,538	6,500	13,000	(648)			1	03/22/1974	6.250
153821-CD-3	CENTRAL LAKE CNTY IL JT ACT WTR 02A		5.125	MN	05/01/2025			2,615,000	2,615,000	103.2730	2,700,589	2,615,000	22,336	133,837				1PE	10/29/2002	5.120
158208-AM-0	CHAMPAIGN CNTY IL HSG EDGE MALL APTS 79		8.500	JD	12/01/2004	06/01/2004	100.000	100,000	100,000	100.2760	100,276	102,830	708	8,500				2	06/26/1989	8.500
158208-AN-8	CHAMPAIGN CNTY IL HSG EDGE MALL APTS 79		8.500	JD	12/01/2005	06/01/2004	100.000	110,000	110,000	100.2560	110,282	113,113	779	9,350				2	06/26/1989	8.500
158208-AP-3	CHAMPAIGN CNTY IL HSG EDGE MALL APTS 79		8.500	JD	12/01/2006	06/01/2004	100.000	115,000	115,000	100.2400	115,276	118,255	815	9,775				2	06/26/1989	8.500
158208-AQ-1	CHAMPAIGN CNTY IL HSG EDGE MALL APTS 79		8.500	JD	12/01/2007	06/01/2004	100.000	130,000	130,000	100.2360	130,307	133,679	921	11,050				2	06/26/1989	8.500
158208-AR-9	CHAMPAIGN CNTY IL HSG EDGE MALL APTS 79		8.500	JD	12/01/2009	06/01/2004	100.000	150,000	150,000	100.2300	150,345	154,245	1,063	12,750				2	06/26/1989	8.500
158208-AS-7	CHAMPAIGN CNTY IL HSG EDGE MALL APTS 79		8.500	JD	12/01/2010	06/01/2004	100.000	165,000	165,000	100.2130	165,351	169,670	1,169	14,025				2	06/26/1989	8.500
158208-AT-5	CHAMPAIGN CNTY IL HSG EDGE MALL APTS 79		8.500	JD	12/01/2008	06/01/2004	100.000	140,000	140,000	100.2320	140,325	143,962	992	11,900				2	06/26/1989	8.500
167423-AV-4	CHICAGO HEIGHTS IL SGL FAM MTG 1979 A		7.600	MN	05/01/2010			737,523	740,000	118.6020	877,655	734,000	9,373	54,720	304			1	09/25/1979	6.460
167501-PF-6	CHICAGO IL BRD OF ED G O LEASE CTFS 92 A		6.125	JJ	01/01/2007			7,259,152	7,130,000	112.0850	7,991,661	7,388,463	218,356	436,713	(38,615)			1PE	05/24/2000	5.460
167501-RB-3	CHICAGO IL BRD OF ED G O SCH REFORM 96		6.000	JD	12/01/2026			36,322,920	36,750,000	114.1230	41,940,203	36,290,238	183,750	2,205,000	4,895			1	04/01/1997	6.130
167501-RX-5	CHICAGO IL BRD OF ED G O SCH REFORM 97		5.750	JD	12/01/2020			3,928,952	3,950,000	111.2060	4,392,637	3,924,720	18,927	227,125	787			1PE	05/16/1997	5.850
167501-RY-3	CHICAGO IL BRD OF ED G O SCH REFORM 97		5.750	JD	12/01/2027			20,934,684	21,265,000	109.8840	23,366,833	20,903,538	101,895	1,222,738	7,249			1	11/14/2000	6.000
167501-TH-8	CHICAGO IL BRD OF ED G O SCH REFORM 97 A		5.250	JD	12/01/2027			47,349,156	53,435,000	103.8260	55,479,423	46,882,994	233,778	2,805,338	126,505			1PE	12/29/1999	7.770
167501-TL-9	CHICAGO IL BRD OF ED G O SCH REFORM 97 A		5.250	JD	12/01/2030	12/01/2030	100.000	12,458,373	13,465,000	103.1970	13,895,476	12,400,629	58,909	706,913	15,688			1PE	01/28/2002	5.830
167501-US-2	CHICAGO IL BRD OF ED G O SCH REFORM 98 B-1			MATR	12/01/2010			4,405,447	6,050,000	78.9510	4,776,536	3,486,382			197,479			1PE	12/29/1998	4.640
167501-WP-6	CHICAGO IL BRD OF ED G O SCH REFORM 99 A			MATR	12/01/2014			6,451,614	11,250,000	63.0970	7,098,413	5,884,763			320,861			1PE	03/07/2002	7.170
167484-XH-2	CHICAGO IL G O 2000 D REF		5.750	JJ	01/01/2030	01/01/2011	100.000	5,005,452	5,000,000	110.4600	5,523,000	5,007,250	143,750	287,500	(617)			1PE	11/17/2000	5.730
167484-QR-8	CHICAGO IL G O CITY COLLEGE CAP IMPT 99			MATR	01/01/2026			5,074,492	16,670,000	31.3410	5,224,545	5,041,842			32,650			1PE	11/13/2003	5.480
167484-FD-1	CHICAGO IL G O LIBRARY BONDS 1997		5.250	JJ	01/01/2027	01/01/2010	100.000	2,624,278	2,615,000	103.3480	2,702,550	2,627,944	68,644	131,381	(1,288)			1PE	01/05/2001	5.180
167610-WY-6	CHICAGO IL G O PARK DIST 1995		6.600	MN	11/15/2014	05/15/2007	100.000	7,090,151	7,100,000	107.9780	7,666,438	7,087,125	59,877	468,600	541			1PE	02/06/1995	6.660
167610-XB-5	CHICAGO IL G O PARK DIST 1995		6.600	MN	11/15/2014	05/15/2007	100.000	1,843,123	1,825,000	107.7380	1,966,219	1,874,658	15,391	120,450	(4,690)			1PE	02/09/1995	6.270
167610-YX-6	CHICAGO IL G O PARK DIST 1996		5.600	JJ	01/01/2024			6,190,946	6,250,000	106.7770	6,673,563	6,181,238	175,000	350,000	1,716			1PE	12/04/1996	5.740
167610-ZZ-0	CHICAGO IL G O PARK DIST LTD 1997		5.375	JJ	01/01/2025	01/01/2008	100.000	2,014,977	2,000,000	104.0100	2,080,200	2,029,700	53,750	107,500	(3,291)			1PE	02/12/1998	5.170
167610-S2-1	CHICAGO IL G O PARK DIST UNLTD 2001 B		5.375	JJ	01/01/2029	01/01/2011	100.000	5,159,834	5,120,000	104.4600	5,348,352	5,170,534	137,600	275,200	(4,602)			1PE	07/31/2001	5.240
167484-YP-3	CHICAGO IL G O PROJ & REF 2001 A CAP			MATR	01/01/2012			1,995,971	2,940,000	72.7600	2,139,144	1,746,478			94,323			1PE	03/16/2001	4.900
167484-YR-9	CHICAGO IL G O PROJ & REF 2001 A CAP			MATR	01/01/2014			3,740,871	6,190,000	65.0700	4,027,833	3,255,692			183,731			1PE	03/16/2001	5.100

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
167484-ZG-2	CHICAGO IL G O PROJ & REF 2001 A CONV			JJ	01/01/2029			7,325,719	11,470,000	71.9760	8,255,647	6,659,482			418,861			1PE	03/16/2001	5.010
167484-ZH-0	CHICAGO IL G O PROJ & REF 2001 A CONV			JJ	01/01/2030			7,770,172	12,180,000	71.9760	8,766,677	7,071,708			444,289			1PE	03/16/2001	7.580
167484-P6-5	CHICAGO IL G O PROJ & REF 2003 A		5.000	JJ	01/01/2042			1,720,594	1,750,000	101.6860	1,779,505	1,720,408	43,750	21,389	187			1PE	03/27/2003	5.230
167592-UK-8	CHICAGO IL OHARE INTL ARPT PFC 2ND 01 C		5.250	JJ	01/01/2009			3,060,152	2,945,000	110.5160	3,254,696	3,106,445	77,306	154,613	(20,191)			1PE	08/10/2001	4.370
167592-VF-8	CHICAGO IL OHARE INTL ARPT PFC 2ND 01 E		5.000	JJ	01/01/2008			1,061,578	1,030,000	108.8340	1,120,990	1,077,061	25,750	51,500	(7,115)			1PE	08/28/2001	4.150
167592-VG-6	CHICAGO IL OHARE INTL ARPT PFC 2ND 01 E		5.250	JJ	01/01/2009			3,173,415	3,050,000	110.5160	3,370,738	3,220,678	80,063	160,125	(21,659)			1PE	08/22/2001	4.340
167592-VH-4	CHICAGO IL OHARE INTL ARPT PFC 2ND 01 E		5.250	JJ	01/01/2010			2,447,932	2,350,000	111.0190	2,608,947	2,478,357	61,688	123,375	(13,952)			1PE	08/21/2001	4.450
167592-VK-7	CHICAGO IL OHARE INTL ARPT PFC 2ND 01 E		5.500	JJ	01/01/2012	01/01/2011	101.000	3,690,787	3,390,000	111.1830	3,769,104	3,699,744	93,225		(8,957)			1PE	09/17/2003	4.150
167592-NA-8	CHICAGO IL OHARE INTL ARPT PFC 96 A		5.600	JJ	01/01/2011			3,144,451	3,150,000	108.6300	3,421,845	3,134,943	88,200	176,400	631			1PE	05/31/2000	5.660
167628-BZ-8	CHICAGO IL PARK DIST PKG FAC		6.000	JJ	01/01/2019			3,980,222	4,000,000	116.9830	4,679,320	3,977,000	120,000	240,000	876			1	10/01/1999	6.050
167664-PA-3	CHICAGO IL PUB BLDG COMM 86A		7.700	JJ	01/01/2006			5,216,085	5,235,000	105.9790	5,548,001	5,077,950	201,548	345,730	9,110			1	08/01/1986	7.920
16768T-AQ-7	CHICAGO IL SALES TAX REV BDS 1997		5.375	JJ	01/01/2027			5,007,651	5,000,000	104.2620	5,213,100	5,008,200	134,375	268,750	(233)			1PE	07/17/2001	5.360
16768T-BW-3	CHICAGO IL SALES TAX REV BDS 1998		5.250	JJ	01/01/2028			5,866,486	5,910,000	103.5410	6,119,273	5,861,597	155,138	379,838	1,140			1PE	07/20/1998	5.770
167685-GQ-3	CHICAGO IL SGL FAM MTG 1997 SER A		7.250	MS	09/01/2028	09/01/2012	100.000	440,224	415,000	102.4140	425,018	451,935	10,029	16,494	(2,129)			1PE	03/21/1997	6.330
167709-DV-3	CHICAGO IL TIF CENTRAL LOOP REDEV 2000A		6.500	JD	12/01/2008			14,616,150	15,000,000	109.0860	16,362,900	14,431,350	81,250	975,000	63,183			1Z	10/26/2000	7.120
167709-EE-0	CHICAGO IL TIF CENTRAL LOOP REDEV 2000A		6.500	JD	12/01/2008			21,659,691	22,000,000	109.0860	23,998,920	21,494,220	119,167	1,430,000	56,435			1Z	10/26/2000	6.870
167709-EY-6	CHICAGO IL TIF CHATHAM RIDGE REDEV 2002		4.050	JD	12/15/2005			999,596	1,000,000	100.9280	1,009,280	999,350	1,800	50,625	195			2Z	09/10/2002	4.070
167709-EZ-3	CHICAGO IL TIF CHATHAM RIDGE REDEV 2002		4.400	JD	12/15/2006			1,434,144	1,435,000	100.5180	1,442,433	1,433,809	2,806	78,925	266			2Z	09/10/2002	4.420
167709-FA-7	CHICAGO IL TIF CHATHAM RIDGE REDEV 2002		4.700	JD	12/15/2007			1,492,775	1,495,000	100.3180	1,499,754	1,492,145	3,123	87,831	500			2Z	09/10/2002	4.740
167709-FB-5	CHICAGO IL TIF CHATHAM RIDGE REDEV 2002		5.000	JD	12/15/2008			1,592,121	1,595,000	100.3010	1,599,801	1,591,491	3,544	99,688	500			2Z	09/10/2002	5.040
167709-FC-3	CHICAGO IL TIF CHATHAM RIDGE REDEV 2002		5.400	JD	12/15/2009			1,559,084	1,560,000	101.5690	1,584,476	1,558,924	3,744	105,300	127			2Z	09/10/2002	5.410
167709-FD-1	CHICAGO IL TIF CHATHAM RIDGE REDEV 2002		5.600	JD	12/15/2010			1,642,987	1,645,000	101.3720	1,667,569	1,642,697	4,094	115,150	231			2Z	09/10/2002	5.620
167709-FE-9	CHICAGO IL TIF CHATHAM RIDGE REDEV 2002		5.750	JD	12/15/2011			1,962,337	1,965,000	101.3310	1,991,154	1,962,013	5,022	141,234	257			2Z	09/10/2002	5.770
167709-FG-4	CHICAGO IL TIF CHATHAM RIDGE REDEV 2002		6.050	JD	12/15/2013			3,090,498	3,100,000	101.2870	3,139,897	3,089,646	8,336	234,438	677			2Z	09/10/2002	6.090
167709-AA-2	CHICAGO IL TIF CHINATOWN SQUARE 1990 A		8.250	JD	12/01/2009	06/01/2004	100.000	2,941,115	2,941,115	100.2820	2,949,409	2,941,115	20,220	242,642				2Z	03/11/1991	8.250
167709-CY-8	CHICAGO IL TIF GOOSE ISLAND TAX EX 2000		7.450	JJ	07/01/2019			16,670,000	16,670,000	110.3400	18,393,678	16,670,000	620,958	1,241,915				3Z	03/03/2000	7.450
167709-AE-4	CHICAGO IL TIF NEAR SOUTH REDEV 1994A		9.250	MN	11/15/2013			21,325,000	21,325,000	108.6270	23,164,708	21,325,000	252,050	1,972,563				1	12/21/1994	9.330
167727-EQ-5	CHICAGO IL WSTWTR TRANSMISSION 93		5.125	JJ	01/01/2020			9,417,614	10,955,000	100.4680	11,006,269	8,974,007	280,722	561,444	74,880			1PE	06/24/1994	6.850
167727-FC-5	CHICAGO IL WSTWTR TRANSMISSION 94		6.375	JJ	01/01/2024	01/01/2007	100.000	2,142,806	2,125,000	107.1270	2,276,449	2,178,253	67,734	135,469	(5,261)			1	05/15/1995	6.070
167727-HU-3	CHICAGO IL WSTWTR TRANSMISSION 98A CAP			MATR	01/01/2027			7,203,134	22,080,000	29.5880	6,533,030	6,997,594			205,541			1PE	05/21/2003	4.930
216084-AJ-2	COOK CNTY IL CCD NO 508 G O 1990		8.750	JJ	01/01/2005			1,114,577	1,100,000	107.3790	1,181,169	1,233,628	48,125	96,250	(13,562)			1PE	11/14/1990	7.420
216129-CA-2	COOK CNTY IL CCD NO 524 MORAINE 1986		8.200	AO	10/01/2004			1,500,000	1,500,000	104.9400	1,574,100	1,500,000	30,750	123,000				1PE	08/01/1986	8.270
216129-CB-0	COOK CNTY IL CCD NO 524 MORAINE 1986		8.200	AO	10/01/2005			1,620,000	1,620,000	111.2070	1,801,553	1,620,000	33,210	132,840				1PE	08/01/1986	8.270
213309-JZ-1	COOK CNTY IL CCSD NO 21 WHEELING CAP 01			MATR	12/01/2016			1,348,806	2,715,000	55.7660	1,514,047	1,169,703			71,109			1PE	04/12/2001	8.500
213309-KA-4	COOK CNTY IL CCSD NO 21 WHEELING CAP 01			MATR	12/01/2017			1,210,385	2,600,000	52.3670	1,361,542	1,047,514			64,704			1PE	04/12/2001	5.570
213309-KB-2	COOK CNTY IL CCSD NO 21 WHEELING CAP 01			MATR	12/01/2018			2,117,198	4,100,000	49.2650	2,019,865	2,061,152			56,046			1PE	05/20/2003	4.480
213309-KC-0	COOK CNTY IL CCSD NO 21 WHEELING CAP 01			MATR	12/01/2019			1,201,348	2,470,000	46.3280	1,144,302	1,168,853			32,494			1PE	05/20/2003	4.580
215813-FG-6	COOK CNTY IL CHSD NO 228 MIDLOTHIAN 1988		8.150	JD	12/01/2004			1,170,000	1,170,000	104.6680	1,224,616	1,170,000	7,946	95,355				2	08/04/1988	8.160
215813-FH-4	COOK CNTY IL CHSD NO 228 MIDLOTHIAN 1988		8.150	JD	12/01/2005			1,290,000	1,290,000	108.9660	1,405,661	1,290,000	8,761	105,135				2	08/04/1988	8.160
215813-FJ-0	COOK CNTY IL CHSD NO 228 MIDLOTHIAN 1988		8.200	JD	12/01/2006			1,425,000	1,425,000	113.1270	1,612,060	1,425,000	9,738	116,850				2	08/04/1988	8.210
215813-FK-7	COOK CNTY IL CHSD NO 228 MIDLOTHIAN 1988		8.200	JD	12/01/2007			1,565,000	1,565,000	115.7360	1,811,268	1,565,000	10,694	128,330				2	08/04/1988	8.210
216048-EA-2	COOK CNTY IL CUSD NO 401 CAP APPREC 99			MATR	12/01/2012			2,158,410	3,625,000	70.1610	2,543,336	1,698,385			121,927			1PE	11/01/1999	8.700
216048-EB-0	COOK CNTY IL CUSD NO 401 CAP APPREC 99			MATR	12/01/2013			1,460,566	2,625,000	66.2620	1,739,378	1,144,684			83,843			1PE	11/01/1999	9.210
213192-AP-2	COOK CNTY IL ECON DEV JEWISH FED CHGO		7.700	JJ	01/01/2004			135,000	135,000	100.0000	135,000	135,338	5,198	10,395				1	01/26/1987	7.730
213192-AQ-0	COOK CNTY IL ECON DEV JEWISH FED CHGO		7.700	JJ	07/01/2004			140,000	140,000	100.0000	140,000	140,350	5,390	10,780				1	01/26/1987	7.730
213192-AR-8	COOK CNTY IL ECON DEV JEWISH FED CHGO		7.700	JJ	01/01/2005	07/01/2004	100.000	145,000	145,000	100.0000	145,000	145,363	5,583	11,165				1	01/26/1987	7.700
213192-AS-6	COOK CNTY IL ECON DEV JEWISH FED CHGO		7.700	JJ	07/01/2005	07/01/2004	100.000	150,000	150,000	100.0000	150,000	150,375	5,775	11,550				1	01/26/1987	7.700
213192-AT-4	COOK CNTY IL ECON DEV JEWISH FED CHGO		7.700	JJ	01/01/2006	07/01/2004	100.000	155,000	155,000	100.0000	155,000	155,388	5,968	11,935				1	01/26/1987	7.700
213192-AU-1	COOK CNTY IL ECON DEV JEWISH FED CHGO		7.700	JJ	07/01/2006	07/01/2004	100.000	165,000	165,000	100.0000	165,000	165,413	6,353	12,705				1	01/26/1987	7.700
213192-AV-9	COOK CNTY IL ECON DEV JEWISH FED CHGO		7.700	JJ	01/01/2007	07/01/2004	100.000	210,000	210,000	100.0000	210,000	210,525	8,085	16,170				1	01/26/1987	7.700
213183-2X-3	COOK CNTY IL G O SER 1993 A		5.000	MN	11/15/2023			12,958,452	15,320,000	100.1720	15,346,350	12,864,664	97,878	766,000	93,788			1PE	11/21/2002	6.400
213183-E8-5	COOK CNTY IL G O SER 1998 A REF		5.000	MN	11/15/2018	11/15/2010	100.000	4,530,500	4,500,000	106.3020	4,783,590	4,535,820	28,750	225,000	(3,655)			1PE	07/08/2002	4.880
214435-CT-4	COOK CNTY IL SCH DIST NO 102 86 LAGRANGE		7.250	JD	12/01/2004			450,000	450,000	105.5550	474,998	450,000	2,719	32,625				1	01/22/1987	7.330
214435-CU-1	COOK CNTY IL SCH DIST NO 102 86 LAGRANGE		7.250	JD	12/01/2005			500,000	500,000	111.0250	555,125	500,000	3,021	36,250				1	01/22/1987	7.320
214435-CV-9	COOK CNTY IL SCH DIST NO 102 86 LAGRANGE		7.250	JD	12/01/2006			550,000	550,000	115.7450	636,598	550,000	3,323	39,875				1	01/22/1987	7.320

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
215260-JK-7	COOK CNTY IL SCH DIST NO 159 MATTESON 03 B		5.000	JD	12/01/2014	12/01/2013	100.000	1,467,984	1,345,000	110.5680	1,487,140	1,468,041	374		(57)			1PE	12/15/2003	3.880
243135-AA-8	DECATUR IL IND DEV PCR ARCHER-DANIEL 76		6.625	AO	10/01/2006			730,000	730,000	112.6870	822,615	730,000	12,091	48,363				1PE	10/28/1976	6.660
243188-AA-7	DECATUR IL INDL PCR ARCHER-DANIEL 76		6.625	AO	10/01/2006			2,020,000	2,020,000	100.3010	2,026,080	2,020,000	33,456	133,825				1PE	10/28/1976	6.660
241055-CB-6	DEKALB CNTY IL CMNTY CLG DIST 523 00		5.750	FA	02/01/2012	02/01/2010	100.000	2,525,295	2,460,000	112.5450	2,768,607	2,552,767	58,938	141,450	(8,904)			1PE	07/19/2000	5.230
263363-LA-9	DU PAGE CNTY IL CCSD NO 93 CAROL 03B		5.000	JD	06/01/2021			920,626	915,000	104.6070	957,154	920,810	3,813	40,158	(184)			1PE	01/21/2003	4.940
263493-FF-0	DU PAGE CNTY IL CUSD NO 200 WHEATON 02A		5.000	JD	12/01/2011			853,449	815,000	112.2050	914,471	860,844	3,396	40,750	(4,001)			1PE	01/24/2002	4.290
262608-MK-5	DU PAGE CNTY IL CUSD NO 204 INDIAN 02		5.000	JD	12/30/2017	12/30/2011	100.000	4,041,935	4,000,000	106.2290	4,249,160	4,048,320	556	400,000	(4,203)			1PE	06/12/2002	4.840
262651-PX-4	DU PAGE CNTY IL FST PRESV DIST G O 2000			MATR	11/01/2017			1,739,162	3,500,000	53.1420	1,859,970	1,648,325			85,740			1PE	12/04/2002	5.120
276515-PK-3	EASTERN IL UNIV AUX FAC SER 78A		7.375	AO	04/01/2006			535,000	535,000	106.8380	571,583	543,635	9,864	36,875				1	09/01/1978	5.920
320646-AY-8	FIRST KANKAKEE IL HSG FIN 1ST LIEN 80		8.750	FA	08/01/2004			160,000	160,000	100.0110	160,018	160,000	5,833	14,000				2	02/13/1980	8.780
320646-AZ-5	FIRST KANKAKEE IL HSG FIN 1ST LIEN 80		8.750	FA	08/01/2005			175,000	175,000	100.0040	175,007	175,000	6,380	15,313				2	02/13/1980	8.780
320646-BA-9	FIRST KANKAKEE IL HSG FIN 1ST LIEN 80		8.750	FA	08/01/2006			190,000	190,000	100.0000	190,000	190,000	6,927	16,625				2	02/13/1980	8.780
320646-BB-7	FIRST KANKAKEE IL HSG FIN 1ST LIEN 80		8.750	FA	08/01/2007			210,000	210,000	99.9990	209,998	210,000	7,656	18,375				2	02/13/1980	8.780
320646-BC-5	FIRST KANKAKEE IL HSG FIN 1ST LIEN 80		8.750	FA	08/01/2008			225,000	225,000	99.9980	224,996	225,000	8,203	19,688				2	02/13/1980	8.780
320646-BD-3	FIRST KANKAKEE IL HSG FIN 1ST LIEN 80		8.750	FA	08/01/2009			245,000	245,000	99.9970	244,993	245,000	8,932	21,438				2	02/13/1980	8.780
320646-BE-1	FIRST KANKAKEE IL HSG FIN 1ST LIEN 80		8.750	FA	08/01/2010			265,000	265,000	99.9920	264,979	265,000	9,661	23,188				2	02/13/1980	8.780
320646-BF-8	FIRST KANKAKEE IL HSG FIN 1ST LIEN 80		8.750	FA	08/01/2011			295,000	295,000	99.9880	294,965	295,000	10,755	25,813				2	02/13/1980	8.780
336451-AM-1	FIRST SPRINGFIELD IL HSG FIN SEC 8 A		7.375	JD	06/01/2004			180,000	180,000	100.0720	180,130	180,000	1,106	13,275				2	09/21/1978	7.570
336451-AN-9	FIRST SPRINGFIELD IL HSG FIN SEC 8 A		7.375	JD	06/01/2005	06/01/2004	100.000	195,000	195,000	100.0180	195,035	195,000	1,198	14,381				2	09/21/1978	7.380
336451-AP-4	FIRST SPRINGFIELD IL HSG FIN SEC 8 A		7.375	JD	06/01/2006	06/01/2004	100.000	205,000	205,000	99.9950	204,990	205,000	1,260	15,119				2	09/21/1978	7.380
336451-AQ-2	FIRST SPRINGFIELD IL HSG FIN SEC 8 A		7.375	JD	06/01/2007	06/01/2004	100.000	220,000	220,000	99.9820	219,960	220,000	1,352	16,225				2	09/21/1978	7.380
336451-AR-0	FIRST SPRINGFIELD IL HSG FIN SEC 8 A		7.375	JD	06/01/2008	06/01/2004	100.000	240,000	240,000	99.9620	239,909	240,000	1,475	17,700				2	09/21/1978	7.380
336451-AS-8	FIRST SPRINGFIELD IL HSG FIN SEC 8 A		7.375	JD	06/01/2009			250,819	255,000	99.8140	254,526	243,813	1,567	18,806	601			2	09/21/1978	7.960
346214-AA-7	FOREST VIEW IL NRSG MAXWELL MANOR 98A		7.250	AO	10/01/2029			567,433	17,065,000	99.6950	17,012,952	16,462,433			(707,150)			6	10/26/1998	7.250
346214-AB-5	FOREST VIEW IL NRSG MAXWELL MANOR 98B		9.000	AO	10/01/2004			55,000	780,000	103.3280	805,958	780,000			(32,000)			6	10/26/1998	9.000
363272-BE-4	GALENA IL WTRWKS & SEW REV SER 74		6.800	MN	05/01/2004				30,000	101.2650	30,380	29,608	340	2,040				6*	07/18/1974	7.020
363272-BF-1	GALENA IL WTRWKS & SEW REV SER 74		6.800	MN	05/01/2005				30,000	101.1420	30,343	29,608	340	2,040				6*	07/18/1974	7.020
372072-CC-0	GENEVA IL ELEC REV 2003		5.000	MN	05/01/2015	11/01/2012	100.000	878,587	845,000	108.5570	917,307	881,622	7,042	13,625	(3,036)			1PE	11/05/2002	4.450
372072-CD-8	GENEVA IL ELEC REV 2003		5.000	MN	05/01/2016	11/01/2012	100.000	1,520,583	1,475,000	107.5480	1,586,333	1,524,678	12,292	61,253	(4,095)			1PE	11/05/2002	4.570
372072-CE-6	GENEVA IL ELEC REV 2003		5.000	MN	05/01/2017	11/01/2012	100.000	716,520	700,000	106.7790	747,453	717,997	5,833	15,000	(1,477)			1PE	11/05/2002	4.670
389649-BF-0	GRAYSLAKE IL MULTIFAM CTRY SQUIRE 95A		6.650	JD	12/01/2027			10,588,100	10,610,000	104.0690	11,041,721	10,583,475	58,797	705,565	859			1PE	03/01/1995	6.700
434329-AC-2	HODGKINS IL TAX INCREMENT 1995 A REF		7.150	JD	12/01/2005	12/01/2005	102.000	3,790,000	3,790,000	106.0880	4,020,735	3,790,000	22,582	270,985				3	04/13/1995	7.150
434329-AD-0	HODGKINS IL TAX INCREMENT 1995 A REF		7.625	JD	12/01/2013			3,725,000	3,725,000	108.4660	4,040,359	3,725,000	23,669	284,031				3	04/13/1995	7.630
446879-AD-0	HUNTLEY IL TIF HUNTLEY REDEV PROJ 95B		8.500	JD	12/01/2015			12,950,000	12,950,000	104.9740	13,594,133	12,950,000	91,729	1,100,750				4	11/19/1997	8.950
451885-BB-2	ILLINOIS DEP CENT MGMT SVCS SER 1996		6.200	JJ	07/01/2017			7,180,308	7,245,000	110.0530	7,973,340	7,160,016	224,595	449,190	3,313			1PE	04/12/1996	6.330
451908-E8-6	ILLINOIS DEV FIN AUTH TXBLE MTG NEW BLUFF 96A		6.400	JJ	07/01/2024	07/01/2004	100.000	3,290,000	3,290,000	101.6910	3,345,634	3,290,000	105,280	208,800				1PE	09/23/1996	6.400
451908-H4-2	ILLINOIS DEV FIN CMNTY REHAB 90		8.750	MS	03/01/2010				236,000	100.8340	237,968	236,000	6,883	20,650				6*	02/06/1990	8.810
451908-M4-6	ILLINOIS DEV FIN CMNTY REHAB 94C		7.750	JD	06/01/2004	06/01/2004	100.000	45,000	45,000	102.7050	46,217	45,000	291	1,744				1	08/04/1994	7.750
451908-M5-3	ILLINOIS DEV FIN CMNTY REHAB 94C		8.250	JD	06/01/2012			4,335,000	4,335,000	103.8800	4,503,198	4,335,000	29,803	357,638				1	08/04/1994	8.290
451908-M6-1	ILLINOIS DEV FIN CMNTY REHAB 94C		8.375	JD	06/01/2019			5,490,000	5,490,000	103.9320	5,705,867	5,490,000	38,316	459,788				1	08/04/1994	8.410
451908-N2-9	ILLINOIS DEV FIN CMNTY REHAB 94C		7.750	JD	06/01/2004			525,000	525,000	100.5910	528,103	525,000	3,391	40,688				1	08/04/1994	7.760
451908-N3-7	ILLINOIS DEV FIN CMNTY REHAB 94C		8.250	JD	06/01/2012			40,000	40,000	101.4600	40,584	40,000	275	3,300				1	08/04/1994	8.260
451908-N4-5	ILLINOIS DEV FIN CMNTY REHAB 94C		8.375	JD	06/01/2019			40,000	40,000	101.4430	40,577	40,000	279	3,350				1	08/04/1994	8.380
451908-L8-8	ILLINOIS DEV FIN CMNTY SASI 97		8.000	JJ	07/01/2017			2,290,000	2,290,000	105.2840	2,411,004	2,290,000	91,600	183,200	75,043			2	07/31/1997	8.070
45188H-BK-6	ILLINOIS DEV FIN HLTH CATHOLIC HLTH 95A		6.000	MN	11/15/2017			2,048,166	2,075,000	109.1860	2,265,610	2,037,214	15,908	124,500	1,768			1PE	04/20/1995	6.210
45188H-AW-1	ILLINOIS DEV FIN HLTH CMNTY LIVING 95		7.125	MS	03/01/2010			3,687,013	3,700,000	100.8270	3,730,599	3,674,692	87,875	263,625	1,884			3	02/15/1995	7.220
45188H-AX-9	ILLINOIS DEV FIN HLTH CMNTY LIVING 95		7.000	MS	03/01/2007	03/01/2006	100.000	1,266,035	1,245,000	102.0770	1,270,859	1,313,973	29,050	77,875	(7,867)			3	01/29/1996	5.770
451908-5A-1	ILLINOIS DEV FIN HOSP PROVENA HLTH 98A		5.500	MN	05/15/2006			1,495,756	1,460,000	108.5030	1,584,144	1,563,850	10,261	80,300	(14,007)			1PE	08/28/1998	4.330
451908-5B-9	ILLINOIS DEV FIN HOSP PROVENA HLTH 98A		5.500	MN	05/15/2007			4,357,321	4,285,000	110.8290	4,749,023	4,454,172	30,114	235,675	(19,259)			1PE	05/01/1998	4.890
451908-5C-7	ILLINOIS DEV FIN HOSP PROVENA HLTH 98A		5.500	MN	05/15/2008			2,935,900	2,880,000	112.2310	3,232,253	2,992,061	20,240	158,400	(11,180)			1PE	05/01/1998	4.940
451908-5D-5	ILLINOIS DEV FIN HOSP PROVENA HLTH 98A		5.500	MN	05/15/2009			1,451,299	1,415,000	113.2720	1,602,799	1,480,302	9,944	77,825	(5,767)			1PE	05/04/1998	4.900
451908-5P-8	ILLINOIS DEV FIN HOSP PROVENA HLTH 98A		5.500	MN	05/15/2021			3,518,941	3,550,000	107.6550	3,821,753	3,513,400	24,949	195,250	1,136			1PE	05/01/1998	5.540
45188L-AM-4	ILLINOIS DEV FIN HOSP ST FRANCIS 97B		5.750	MN	11/01/2012	11/01/2009	100.000	3,785,502	3,755,000	112.5260	4,225,351	3,795,179	35,985	215,913	(4,315)			1PE	06/26/2000	5.580
45188R-E8-8	ILLINOIS DEV FIN LOC ELGIN SD U-46 02			MATR	01/01/2018			7,981,805	14,560,000	52.0220	7,574,403	7,781,592			200,213			1PE	05/22/2003	4.340
451908-7Y-7	ILLINOIS DEV FIN LOC SD 304 GENEVA 98			MATR	01/01/2012			4,762,999	7,425,000	72.7600	5,402,430	3,975,716			257,131			1PE	09/26/2000	7.710
451908-7Z-4	ILLINOIS DEV FIN LOC SD 304 GENEVA 98			MATR	01/01/2013			4,916,650	8,180,000	68.8280	5,630,130	4,089,755			270,380			1PE	09/26/2000	5.740

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
451908-8A-8	ILLINOIS DEV FIN LOC SD 304 GENEVA 98			MATR	01/01/2014			4,171,879	7,400,000	65.0700	4,815,180	3,461,794			232,374			1PE	09/26/2000	5.810
451888-BV-2	ILLINOIS DEV FIN PCR IL PWR CO 1994 A REF		5.700	FA	02/01/2024			9,342,249	10,600,000	102.2050	10,833,730	9,142,394	251,750	604,200	28,778			1PE	01/24/1995	7.050
451889-AJ-8	ILLINOIS DEV FIN SOLID WST MGMT 97		5.050	FA	01/01/2010			2,000,000	2,000,000	102.9780	2,059,560	2,000,000	42,083	101,000				2	01/28/1999	5.110
451888-CC-3	ILLINOIS DEV PCR CENT IL PUB SVC 93B-2		5.900	JD	06/01/2028	06/01/2005	100.000	3,506,979	3,500,000	100.9970	3,534,895	3,542,200	17,208	206,500	(4,617)			1PE	02/01/1994	5.750
452001-5V-8	ILLINOIS EDL FAC ART INST CHGO 03A		5.375	MS	03/01/2018	03/01/2013	100.000	1,591,814	1,500,000	106.6830	1,600,245	1,595,640	26,875	11,646	(3,826)			1PE	06/27/2003	4.550
452001-5W-6	ILLINOIS EDL FAC ART INST CHGO 03A		5.375	MS	03/01/2023	03/01/2013	100.000	1,189,871	1,150,000	103.4130	1,189,250	1,191,504	20,604	8,152	(1,633)			1PE	06/27/2003	4.900
452001-4U-1	ILLINOIS EDL FAC AUGUSTANA CLG 03A		5.700	AO	10/01/2032			3,403,365	3,500,000	101.5850	3,555,475	3,402,245	49,875	133,000	1,120			2	01/29/2003	6.090
452001-P7-9	ILLINOIS EDL FAC IL INST TECH 99		5.150	JD	12/01/2018			1,210,000	1,210,000	106.2430	1,285,540	1,210,000	5,193	62,315				1PE	03/26/1999	5.150
452001-FF-2	ILLINOIS EDL FAC LOYOLA 93 C-2 REF		10.220	JJ	07/01/2012			11,000,000	11,000,000	112.2140	12,343,540	11,000,000	562,100	1,066,450				1	06/07/1993	6.720
452001-C4-0	ILLINOIS EDL FAC MIDWESTRN ST UNIV 98B		5.250	MN	05/15/2013			2,938,591	3,000,000	109.9210	3,297,630	2,914,410	20,125	157,500	7,063			1PE	09/17/1999	5.550
452001-K2-5	ILLINOIS EDL FAC MJH ED ASST DEPAUL 98C		5.000	MS	09/01/2013			7,377,462	7,500,000	107.9990	8,099,925	7,345,350	125,000	375,000	8,948			1PE	08/23/2000	5.250
452001-R6-9	ILLINOIS EDL FAC MJH ED ASST III 99 D		5.450	MS	09/01/2014			7,500,000	7,500,000	110.8750	8,315,625	7,500,000	136,250	408,750				1PE	07/22/1999	5.450
452001-A6-7	ILLINOIS EDL FAC UNIV OF CHGO 98A		5.125	JJ	07/01/2025			9,361,910	9,500,000	102.7330	9,759,635	9,343,060	243,438	486,875	4,302			1	06/17/1998	5.240
452007-YN-1	ILLINOIS HEALTH FAC LOYOLA UNIV 78		6.250	JJ	07/01/2006			1,318,044	1,320,000	106.4560	1,405,219	1,309,500	41,250	82,500	623			1	02/21/1978	6.040
45200P-EZ-6	ILLINOIS HEALTH FACILITIES AUTHORITY REVENUE		6.875	MN	11/15/2030			9,920,664	9,980,000	108.0790	10,786,284	9,917,625	87,672	686,125	990			1PE	04/07/2000	6.930
45200L-K3-9	ILLINOIS HEALTH FACS AUTH REV		5.250	MN	11/15/2007			624,655	615,000	110.9530	682,361	636,088	4,126	32,288	(2,219)			1PE	03/06/1998	4.800
45200L-K4-7	ILLINOIS HEALTH FACS AUTH REV		5.250	MN	11/15/2008			2,003,766	1,970,000	112.1140	2,208,646	2,034,695	13,215	103,425	(6,009)			1PE	03/06/1998	4.850
45200L-R6-5	ILLINOIS HEALTH FACS AUTH REV		5.000	MS	03/01/2009			1,690,000	1,690,000	109.6890	1,853,744	1,690,000	28,167	84,500				1PE	04/24/1998	5.000
45200P-FP-7	ILLINOIS HEALTH FACS AUTH REV		5.875	FA	02/15/2020			10,009,685	10,160,000	112.9330	11,473,993	9,989,820	225,496	596,900	6,244			1PE	04/24/2000	6.020
45200P-DF-1	ILLINOIS HEALTH FACS AUTH REV FOR ISSUES DTD PRIOR TO 07/01/1999 SEE 45200L ETC		6.100	MN	11/15/2029			2,781,991	2,810,000	112.4060	3,158,609	2,779,315	21,902	171,410	503			1PE	11/29/1999	6.180
45200P-GB-7	ILLINOIS HEALTH FACS AUTH RIVERSIDE		6.850	MN	11/15/2029			3,460,763	3,500,000	108.4150	3,794,525	3,456,075	30,635	239,750	736			1PE	06/02/2000	7.090
45200L-PH-3	ILLINOIS HLTH FAC ADVOCATE HLTH 97 A		5.875	FA	08/15/2022			55,629,367	55,750,000	110.5740	61,645,005	55,608,592	1,237,340	3,275,313	4,136			1PE	03/03/1997	6.360
45200L-4S-2	ILLINOIS HLTH FAC ALEXIAN BROS 99		5.000	JJ	01/01/2008			2,470,407	2,250,000	109.9870	2,474,708	2,476,350	56,250		(5,943)			1PE	11/20/2003	2.420
45200L-WN-2	ILLINOIS HLTH FAC AUTH SHERMAN HLTH SYS		5.500	FA	08/01/2011			3,309,489	3,320,000	110.4100	3,665,612	3,305,691	76,083	182,600	1,088			1PE	03/23/2000	5.550
45200P-AS-6	ILLINOIS HLTH FAC CHILDRENS MEM 99 A		5.625	FA	08/15/2019			2,371,202	2,500,000	110.3010	2,757,525	2,350,575	53,125	140,625	5,856			1PE	10/18/1999	6.130
45200K-RC-4	ILLINOIS HLTH FAC CMNTY PROVIDER 93A		8.000	FA	08/15/2017			4,054,411	4,361,000	101.2430	4,415,207	3,951,764	131,799	348,880	22,958			2Z	10/27/1994	9.200
45200P-GF-8	ILLINOIS HLTH FAC CONDELL MED CTR 00		6.500	MN	05/15/2030			9,948,761	10,180,000	105.7260	10,762,907	9,925,500	84,551	661,700	4,144			1PE	06/21/2000	6.690
45200P-TL-1	ILLINOIS HLTH FAC CONDELL MED CTR 02		5.500	MN	05/15/2032			15,923,313	16,250,000	100.6760	16,359,850	15,916,213	114,201	1,077,465	5,999			1PE	01/31/2003	5.790
45200P-PX-9	ILLINOIS HLTH FAC DECATUR MEM 01		5.750	AO	10/01/2024			2,727,007	2,750,000	102.4390	2,817,073	2,725,388	39,531	158,125	714			1PE	07/20/2001	5.820
45200L-DJ-2	ILLINOIS HLTH FAC MERCY CTR 1995		6.375	AO	10/01/2015			5,731,287	5,840,000	110.4350	6,449,404	5,679,342	93,075	372,300	10,875			1	10/25/1995	6.680
45200L-U3-8	ILLINOIS HLTH FAC METHODIST MED 98		5.500	MN	11/15/2009			2,721,156	2,615,000	111.0960	2,905,160	2,795,513	18,378	143,825	(15,367)			1PE	08/25/1998	4.700
45200L-BJ-4	ILLINOIS HLTH FAC NORTHWESTN MED 95		6.500	MN	11/15/2015			2,263,008	2,265,000	106.6250	2,415,056	2,262,169	18,812	147,225	139			1	02/03/1995	6.570
45200L-BK-1	ILLINOIS HLTH FAC NORTHWESTN MED 95		6.625	MN	11/15/2025			17,860,905	18,175,000	106.7320	19,398,541	17,811,500	153,856	1,204,094	9,037			1	01/27/1995	6.840
45200K-A3-2	ILLINOIS HLTH FAC OSF HLTHCARE 93		6.000	MN	11/15/2023			13,622,359	14,355,000	101.7290	14,603,198	13,487,451	110,055	861,300	24,697			1PE	03/13/1996	6.660
45200P-CD-7	ILLINOIS HLTH FAC OSF HLTHCARE 99		6.250	MN	11/15/2029			5,905,982	6,000,000	105.1060	6,306,360	5,899,800	47,917	375,000	1,801			1PE	09/29/1999	6.380
45200P-UR-6	ILLINOIS HLTH FAC RIVERSIDE HLTH 02		6.000	MN	11/15/2032			21,375,000	21,375,000	102.2950	21,865,556	21,375,000	163,875	1,282,500				1PE	11/21/2002	6.000
45200L-GC-4	ILLINOIS HLTH FAC RUSH-PRES ST LUKES 96		6.250	MN	11/15/2020			10,269,301	10,375,000	111.2860	11,545,923	10,246,246	82,856	648,438	4,176			1PE	06/13/1996	6.390
45200L-3W-4	ILLINOIS HLTH FAC RUSH-PRES ST LUKES 98		5.250	MN	11/15/2011	11/15/2009	100.000	1,602,167	1,560,000	110.4550	1,723,098	1,629,997	10,465	81,900	(6,100)			1PE	12/01/1998	4.720
45200K-5K-0	ILLINOIS HLTH FAC SERVANTCOR 94A		6.375	FA	08/15/2021	08/15/2006	100.000	5,003,859	5,000,000	112.4220	5,621,100	5,012,500	120,417	318,750	(1,314)			1	07/20/1995	6.340
45200P-ZA-8	ILLINOIS HLTH FAC SINAI HLTH 2003 FHA		5.000	FA	08/15/2024	08/15/2013	100.000	5,000,000	5,000,000	100.5800	5,029,000	5,000,000	9,028					1PE	11/26/2003	5.000
45200P-ZB-6	ILLINOIS HLTH FAC SINAI HLTH 2003 FHA		5.100	FA	08/15/2033	08/15/2013	100.000	14,500,000	14,500,000	100.5310	14,576,995	14,500,000	26,704					1PE	11/26/2003	5.100
45200L-2C-9	ILLINOIS HLTH FAC SISTERS SVCS 98A		5.250	JD	06/01/2011			6,400,831	6,460,000	109.8770	7,098,054	6,386,759	28,263	339,150	4,744			1PE	10/18/1999	5.520
45200L-2E-5	ILLINOIS HLTH FAC SISTERS SVCS 98A		5.375	JD	06/01/2013	06/01/2010	100.000	4,082,170	4,000,000	109.9540	4,398,160	4,131,080	17,917	215,000	(10,622)			1PE	09/04/1998	5.000
45200L-2F-2	ILLINOIS HLTH FAC SISTERS SVCS 98A		5.375	JD	06/01/2014	06/01/2010	100.000	6,177,970	6,070,000	110.0410	6,679,489	6,241,842	27,189	326,263	(13,931)			1PE	09/04/1998	5.050
45200L-2J-4	ILLINOIS HLTH FAC SISTERS SVCS 98A		5.375	JD	06/01/2016	06/01/2010	100.000	5,950,554	5,875,000	109.2620	6,419,143	5,994,556	26,315	315,781	(9,715)			1PE	09/10/1998	5.140
45200L-CQ-7	ILLINOIS HLTH FAC SSM HLTH CARE 95A		5.875	JD	06/01/2018			1,792,109	1,830,000	107.2770	1,963,169	1,779,675	8,959	107,513	2,167			1PE	06/23/1995	6.160
45200L-EJ-1	ILLINOIS HLTH FAC TRINITY MED CTR 96		6.000	JJ	07/01/2028			17,858,274	17,930,000	112.8680	20,237,232	17,906,057	537,900	1,075,800	(8,092)			1PE	09/20/1999	6.050
45200L-AL-0	ILLINOIS HLTH FAC WEST SUBN HOSP 94		6.625	FA	08/01/2015			5,749,651	5,865,000	105.1740	6,168,455	5,687,877	161,898	388,556	12,678			1	11/03/1994	6.940
45200L-AM-8	ILLINOIS HLTH FAC WEST SUBN HOSP 94		6.625	FA	08/01/2024			8,707,852	9,070,000	105.1740	9,539,282	8,645,796	250,370	600,888	11,047			1	11/03/1994	7.030
45200K-2P-2	ILLINOIS HLTH UNIV CHICAGO YCNS 94B-2		10.220	FA	08/15/2019			27,831,250	27,900,000	109.1010	30,439,179	27,817,280	1,100,950	3,053,655	2,321			1	02/27/1995	7.960
45201R-4S-8	ILLINOIS HSG DEV AUTH HMEOWNER 00 D-4		6.050	FA	08/01/2029			3,290,000	3,290,000	104.5720	3,440,419	3,290,000	82,935	182,256				1PE	07/14/2000	6.380
45201L-AD-7	ILLINOIS HSG DEV AUTH HSG FIN BDS 1999 B		6.300	MS	09/01/2030	09/01/2030	100.000	2,750,000	2,750,000	106.3790	2,925,423	2,750,000	57,750	173,250				1PE	12/06/1999	6.300
452010-G6-2	ILLINOIS HSG DEV AUTH MULTI FAM 1991C		7.350	JJ	07/01/2011	07/01/2004	100.000	3,480,000	3,480,000	100.2110	3,487,343	3,510,450	127,890	255,780	(1,897)			1PE	08/14/1991	7.350
452010-P2-1	ILLINOIS HSG DEV AUTH MULTI FAM 1993 4		7.800	MS	09/01/2008			8,075,000	8,075,000	107.2020	8,656,562	8,075,000	209,950	576,615				1PE	05/21/1993	7.870
452010-U5-8	ILLINOIS HSG DEV AUTH MULTI FAM 1994 5		6.650	MS	09/01/2014	09/01/2006	100.000	5,019,288	5,000,000	103.4030	5,170,150	5,062,500	110,833	332,500	(6,432)			1PE	05/02/1995	6.490

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
452010-6Q-9	ILLINOIS HSG DEV AUTH MULTI FAM 1996 7		6.250	MS	03/01/2023			2,070,000	2,070,000	105.0560	2,174,659	2,070,000	43,125	129,375				1PE	05/20/1996	6.280
45201R-3W-0	ILLINOIS HSG DEV AUTH REV AMT-HOMEOWNER MTG -D		6.050	FA	08/01/2031			8,930,000	8,930,000	101.8980	9,099,491	8,930,000	225,110	540,265				1PE	07/14/2000	6.050
45202V-AS-1	ILLINOIS MEDICAL DIST COP OFF PROJ 02		5.250	JD	06/01/2032			1,077,064	1,085,000	103.0910	1,118,537	1,076,863	4,747	44,494	140			1PE	07/11/2002	5.350
452143-CN-8	ILLINOIS SPORTS FAC AUTH ST TAX 01 CAP			MATR	06/15/2021			4,536,708	10,225,000	41.8470	4,278,856	4,418,018			118,690			1PE	06/03/2003	4.710
452143-CT-5	ILLINOIS SPORTS FAC AUTH ST TAX 01 CAP			MATR	06/15/2026			3,068,016	9,300,000	30.4540	2,832,222	2,981,301			86,715			1PE	05/28/2003	5.000
452143-BX-7	ILLINOIS SPORTS FAC AUTH ST TAX 01 CONV			JD	06/15/2030			20,851,407	29,700,000	73.8580	21,935,826	18,549,729			1,033,798			1PE	10/04/2001	1.650
452226-VP-5	ILLINOIS ST BUILD SALES TAX 1994 U		5.000	JD	06/15/2016			2,150,313	2,500,000	102.9410	2,573,525	2,025,150	5,556	125,000	17,566			1PE	10/17/1994	6.860
452226-WQ-2	ILLINOIS ST BUILD SALES TAX 1994 V		6.375	JD	06/15/2017	06/15/2007	100.000	5,752,135	5,750,000	109.2480	6,281,760	5,755,750	16,292	366,563	(536)			1PE	05/02/1995	6.360
452226-QZ-9	ILLINOIS ST BUILD SALES TAX SER 0			MATR	06/15/2010			9,737,630	15,185,000	79.9470	12,139,952	4,231,908			647,665			1PE	10/24/1991	7.000
452226-RA-3	ILLINOIS ST BUILD SALES TAX SER 0			MATR	06/15/2011			8,922,511	14,905,000	76.1090	11,344,046	3,877,685			593,430			1PE	10/24/1991	7.000
452226-RB-1	ILLINOIS ST BUILD SALES TAX SER 0			MATR	06/15/2012			6,518,617	11,665,000	71.8720	8,383,869	2,832,962			433,539			1PE	10/24/1991	7.000
452149-XG-7	ILLINOIS ST G O 1995 SER JULY		5.500	JJ	07/01/2011	07/01/2007	100.000	2,426,097	2,405,000	107.5500	2,586,578	2,439,680	66,138	132,275	(5,361)			1PE	07/06/2000	5.220
452150-GL-3	ILLINOIS ST G O 1997 SER JULY		5.150	JJ	07/01/2015	07/01/2009	100.000	1,916,173	1,900,000	107.2790	2,038,301	1,922,895	48,925	97,850	(2,499)			1PE	03/06/2001	4.970
452150-GT-6	ILLINOIS ST G O 1997 SER JULY		5.250	JJ	07/01/2022			977,315	1,000,000	105.3680	1,053,680	972,860	26,250	52,500	835			1PE	08/05/1997	5.500
452150-SR-7	ILLINOIS ST G O 1999 SER MARCH		5.000	MS	03/01/2010			1,008,407	975,000	110.7680	1,079,988	1,020,932	16,250	48,750	(4,629)			1PE	03/06/2001	4.360
452150-TU-9	ILLINOIS ST G O 1999 SER JUNE		5.000	JD	06/01/2012			1,996,474	2,050,000	110.1930	2,258,957	1,976,118	8,542	102,500	4,911			1PE	11/23/1999	5.400
452150-ZJ-7	ILLINOIS ST G O ILLINOIS FIRST 2000 JUNE		5.625	JD	06/01/2025			8,350,000	8,350,000	116.8340	9,755,639	8,350,000	39,141	469,688				1PE	11/28/2000	5.630
452150-G9-0	ILLINOIS ST GO 1ST SERIES		5.500	FA	08/01/2017			1,139,066	1,150,000	111.2090	1,278,904	1,137,465	26,354	63,250	526			1PE	10/03/2000	5.600
452221-BU-7	ILLINOIS ST SPL OBL CIVIC CTR 90 B			MATR	12/15/2018			3,265,551	6,400,000	49.3900	3,160,960	3,176,192			89,359			1PE	05/14/2003	4.550
452277-AA-4	ILLINOIS STUDENT ASSISTANCE		1.180	4WK	03/01/2011			7,100,000	7,100,000	100.0000	7,100,000	7,100,000	6,284					1PE	12/05/2003	1.200
452277-AH-9	ILLINOIS STUDENT ASSISTANCE		1.200	4WK	03/01/2034			16,550,000	16,550,000	100.0000	16,550,000	16,550,000	8,275	203,974				1PE	05/07/2003	1.940
479790-FV-4	JOLIET IL WTRWKS & SEW SER 1989		7.125	JJ	01/01/2010			9,791,008	9,600,000	123.0010	11,808,096	10,070,304	342,000	684,000	(39,668)			1PE	03/06/1992	6.760
484080-LJ-3	KANE CNTY IL CMNTY USD NO 300 CAP 01			MATR	12/01/2019			1,802,758	4,465,000	46.3280	2,068,545	1,610,883			99,852			1PE	12/13/2001	5.780
484080-LL-8	KANE CNTY IL CMNTY USD NO 300 CAP 01			MATR	12/01/2021			1,788,819	5,000,000	40.8950	2,044,750	1,597,200			99,737			1PE	12/13/2001	10.710
488575-DB-4	KENDALL CNTY IL CUSD 115 G O YORKVILLE 02			MATR	01/01/2021			1,696,540	4,440,000	42.6680	1,894,459	1,550,892			93,344			1PE	05/14/2002	10.020
488575-DC-2	KENDALL CNTY IL CUSD 115 G O YORKVILLE 02			MATR	01/01/2022			1,491,587	4,160,000	40.0850	1,667,536	1,362,691			82,617			1PE	05/14/2002	10.480
488764-NW-7	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C		5.000	AO	10/01/2015	10/01/2013	100.000	554,066	500,000	109.5590	547,795	556,255	6,250	6,250	(2,189)			1PE	06/24/2003	3.670
488764-NX-5	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C		5.000	AO	10/01/2016	10/01/2013	100.000	688,929	630,000	108.4560	683,273	691,293	7,875	7,875	(2,364)			1PE	06/24/2003	3.840
488764-NY-3	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C		5.000	AO	10/01/2017	10/01/2013	100.000	1,966,328	1,815,000	107.3670	1,948,711	1,972,361	22,688	22,688	(6,032)			1PE	06/24/2003	3.960
488764-PP-0	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C CAP			MATR	10/01/2016			3,542,798	6,225,000	56.1880	3,497,703	3,468,757			74,041			1PE	06/24/2003	4.470
488764-PQ-8	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C CAP			MATR	10/01/2017			5,357,917	10,000,000	52.6320	5,263,200	5,243,000			114,917			1PE	06/24/2003	4.590
488764-PR-6	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C CAP			MATR	10/01/2018			1,955,694	3,875,000	49.1570	1,904,834	1,912,855			42,839			1PE	06/24/2003	4.690
508624-DW-0	LAKE CNTY IL CCSD NO 50 WOODLAND 00B			MATR	12/01/2011			1,125,631	1,585,000	74.1430	1,175,167	1,022,404			47,625			1PE	10/04/2001	5.430
509138-BH-5	LAKE CNTY IL CHSD NO 117 ANTIOCH 00B CAP			MATR	12/01/2016			3,897,317	6,625,000	55.7660	3,694,498	3,803,744			93,573			1PE	05/22/2003	4.150
509138-BJ-1	LAKE CNTY IL CHSD NO 117 ANTIOCH 00B CAP			MATR	12/01/2017			3,830,732	7,155,000	52.3670	3,746,859	3,724,750			105,982			1PE	05/13/2003	4.540
509138-BK-8	LAKE CNTY IL CHSD NO 117 ANTIOCH 00B CAP			MATR	12/01/2018			3,652,411	7,240,000	49.2650	3,566,786	3,549,193			103,218			1PE	05/13/2003	4.640
508804-GU-9	LAKE CNTY IL CUSD NO 95 LAKE ZURICH 00A		5.000	JD	12/01/2013			4,726,607	4,745,000	108.6160	5,153,829	4,722,509	19,771	237,250	1,399			1PE	12/08/2000	5.050
508804-GP-0	LAKE CNTY IL CUSD NO 95 LAKE ZURICH 00B CAP			MATR	12/01/2020			1,338,082	3,000,000	43.7770	1,313,310	1,298,760			39,322			1PE	05/13/2003	4.830
508408-CF-6	LAKE CNTY IL PUB WTR DIST WTR SER 68		5.750	MN	05/01/2007			366,535	370,000	101.3000	374,810	352,910	3,546	18,831	859			1PE	03/26/1974	6.250
504732-BH-0	LASALLE IL G O WTRWKS REV SER 1990		7.800	JD	12/01/2005			565,406	560,000	111.2450	622,972	588,246	3,640	43,680	(2,543)			1PE	06/26/1990	7.260
504750-BV-1	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2004			30,000	30,000	101.9390	30,582	30,000	350	2,100				1	11/30/1978	7.050
504750-BW-9	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2005			35,000	35,000	107.6910	37,692	35,000	408	2,450				1	11/30/1978	7.050
504750-BX-7	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2006			35,000	35,000	112.4890	39,371	35,000	408	2,450				1	11/30/1978	7.050
504750-BY-5	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2007			40,000	40,000	116.3980	46,559	40,000	467	2,800				1	11/30/1978	7.050
504750-BZ-2	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2008			40,000	40,000	119.5800	47,832	40,000	467	2,800				1	11/30/1978	7.050
504750-CA-6	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2009			45,000	45,000	122.2790	55,026	45,000	525	3,150				1	11/30/1978	7.050
504750-CB-4	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2010			50,000	50,000	124.5600	62,280	50,000	583	3,500				1	11/30/1978	7.040
504750-CC-2	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2011			50,000	50,000	126.1060	63,053	50,000	583	3,500				1	11/30/1978	7.040
504750-CD-0	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2012			55,000	55,000	127.4730	70,110	55,000	642	3,850				1	11/30/1978	7.040
504750-CE-8	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2013			60,000	60,000	129.1910	77,515	60,000	700	4,200				1	11/30/1978	7.040
504750-CF-5	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2014			65,000	65,000	129.6860	84,296	65,000	758	4,550				1	11/30/1978	7.040
504750-CG-3	LASALLE IL WTRWKS REV SER 1978		7.000	MN	05/01/2015			70,000	70,000	130.6110	91,428	70,000	817	4,900				1	11/30/1978	7.040
555561-AU-3	MACON CNTY IL REV MILLIKIN UNIV 95		6.300	AO	10/01/2020			5,617,185	5,675,000	108.4450	6,154,254	5,603,665	89,381	357,525	2,122			1	05/03/1995	6.460
557021-FP-2	MADISON CNTY IL USD 7 EDWARDSVILLE 01		5.000	FA	02/01/2019			849,054	850,000	104.7220	890,137	848,963	17,708	42,500	41			1PE	09/13/2001	5.010
557021-FQ-0	MADISON CNTY IL USD 7 EDWARDSVILLE 01		5.000	FA	02/01/2020			1,589,421	1,600,000	104.1620	1,666,592	1,588,496	33,333	80,000	418			1PE	09/13/2001	5.060
557738-CC-3	MADISON MACOUPIN CNTY IL LEWIS 97		5.600	MN	11/01/2027			1,961,577	2,000,000	106.0450	2,120,900	1,957,000	18,667	112,000	918			1PE	06/11/1997	5.770

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
580773-DR-7	MC HENRY CNTY IL CCSD NO 158 2000 CAP			MATR	01/01/2017			2,449,003	4,480,000	54.6460	2,448,141	2,421,350			27,653			1PE	09/30/2003	4.700
580773-DT-3	MC HENRY CNTY IL CCSD NO 158 2000 CAP			MATR	01/01/2019			2,560,324	5,050,000	48.9980	2,474,399	2,493,892			66,432			1PE	05/28/2003	4.580
580773-DU-0	MC HENRY CNTY IL CCSD NO 158 2000 CAP			MATR	01/01/2020			1,835,527	3,800,000	45.7820	1,739,716	1,786,570			48,957			1PE	05/21/2003	4.600
580773-ET-2	MC HENRY CNTY IL CCSD NO 158 2003 FEB			MATR	01/01/2020			2,760,112	5,750,000	45.4960	2,616,020	2,684,503			75,609			1PE	05/20/2003	4.640
580773-EW-5	MC HENRY CNTY IL CCSD NO 158 2003 FEB			MATR	01/01/2023			2,284,895	6,105,000	37.3290	2,278,935	2,207,446			77,449			1PE	04/28/2003	5.240
580773-FE-4	MC HENRY CNTY IL CCSD NO 158 2003 JUNE			MATR	01/01/2023			4,119,279	10,685,000	37.6070	4,018,308	4,026,215			93,064			1PE	06/20/2003	5.080
592247-J5-0	METRO PIER & EXPO IL MCCORMICK PL 02A			MATR	12/15/2030			7,320,180	34,445,000	23.5490	8,111,453	7,166,949			153,231			1PE	08/27/2003	5.830
592247-J9-2	METRO PIER & EXPO IL MCCORMICK PL 02A			MATR	12/15/2032			10,687,734	58,695,000	20.9680	12,307,168	9,785,630			611,293			1PE	06/14/2002	5.970
592247-K4-1	METRO PIER & EXPO IL MCCORMICK PL 02A			MATR	06/15/2034			597,192	3,625,000	19.2190	696,689	546,469			34,375			1PE	06/14/2002	6.010
592247-K5-8	METRO PIER & EXPO IL MCCORMICK PL 02A			MATR	12/15/2034			11,196,108	70,000,000	18.7040	13,092,800	10,245,200			644,425			1PE	06/14/2002	6.010
592247-K7-4	METRO PIER & EXPO IL MCCORMICK PL 02A			MATR	12/15/2035			9,288,439	62,000,000	17.6590	10,948,580	8,497,100			536,311			1PE	06/14/2002	6.030
592247-K9-0	METRO PIER & EXPO IL MCCORMICK PL 02A			MATR	12/15/2036			8,556,311	61,000,000	16.6690	10,168,090	7,825,080			495,597			1PE	06/14/2002	6.050
592247-R7-7	METRO PIER & EXPO IL MCCORMICK PL 92A CAP			MATR	06/15/2021			3,009,528	10,515,000	44.6250	4,692,319	2,779,716			208,142			1PE	11/22/2002	7.300
592247-S5-0	METRO PIER & EXPO IL MCCORMICK PL 92A CAP			MATR	06/15/2021			5,058,812	17,675,000	41.4920	7,333,711	4,672,514			349,873			1PE	11/22/2002	7.300
592247-G5-3	METRO PIER & EXPO IL MCCORMICK PL 92A CUR		6.500	JD	06/15/2027			156,437	160,000	102.2160	163,546	156,314	462	10,400	73			1PE	04/05/2002	6.860
592247-LA-6	METRO PIER & EXPO IL MCCORMICK PL 92A CUR		6.500	JD	06/15/2022			159,897	170,000	102.3320	173,964	158,420	491	11,050	260			1PE	12/16/1994	7.070
592247-LB-4	METRO PIER & EXPO IL MCCORMICK PL 92A CUR		6.500	JD	06/15/2027			1,114,137	1,115,000	102.3320	1,141,002	1,114,063	3,221	72,475	15			1PE	06/16/1994	6.510
592247-LJ-7	METRO PIER & EXPO IL MCCORMICK PL 92A CUR		6.500	JD	06/15/2022	06/15/2005	100.000	5,012	5,000	102.2320	5,112	5,048	14	325	(8)			1PE	08/01/1994	6.320
592247-LN-8	METRO PIER & EXPO IL MCCORMICK PL 92A CUR		6.500	JD	06/15/2022	06/15/2005	100.000	65,000	65,000	102.2320	66,451	65,000	188	4,225				1PE	02/06/1995	6.500
592247-WM-8	METRO PIER & EXPO IL MCCORMICK PL 94A		6.000	JD	06/15/2027			4,276,692	4,450,000	104.1880	4,636,366	4,262,871	11,867	267,000	3,165			1	06/17/1994	6.290
592247-WP-1	METRO PIER & EXPO IL MCCORMICK PL 94A			MATR	06/15/2012	06/15/2012	100.000	2,512,752	3,385,000	101.5510	3,437,501	1,796,690			87,008			1	05/27/1994	3.530
592247-WT-3	METRO PIER & EXPO IL MCCORMICK PL 94A		6.000	JD	06/15/2027			2,931,928	2,955,000	104.0140	3,073,614	2,928,719	7,880	177,300	508			1PE	04/17/1995	6.210
592247-WV-8	METRO PIER & EXPO IL MCCORMICK PL 94A			MATR	06/15/2012			2,873,917	3,885,000	101.2120	3,932,086	2,461,310			100,653			1PE	08/26/1999	4.520
592247-FZ-8	METRO PIER & EXPO IL MCCORMICK PL 94B CAP			MATR	06/15/2028			13,191,412	54,200,000	27.0640	14,668,688	12,908,225			283,187			1PE	08/27/2003	5.860
592247-S8-4	METRO PIER & EXPO IL MCCORMICK PL 94B CAP			MATR	06/15/2009			181,484	255,000	85.4980	218,020	171,196			10,288			1	01/24/2003	6.330
592247-S9-2	METRO PIER & EXPO IL MCCORMICK PL 94B CAP			MATR	06/15/2010			163,283	245,000	81.8160	200,449	152,295			9,948			1PE	11/22/2002	6.390
592247-T7-5	METRO PIER & EXPO IL MCCORMICK PL 94B CAP			MATR	06/15/2009			1,106,695	1,555,000	83.8410	1,303,728	1,043,959			62,736			1PE	01/24/2003	6.330
592247-T8-3	METRO PIER & EXPO IL MCCORMICK PL 94B CAP			MATR	06/15/2010			1,416,234	2,125,000	79.9100	1,698,088	1,320,928			86,280			1PE	11/22/2002	6.390
592247-ZD-5	METRO PIER & EXPO IL MCCORMICK PL 94B CAP			MATR	06/15/2009			661,980	930,000	85.4980	795,131	508,488			39,991			1PE	10/07/1999	8.560
592247-ZE-3	METRO PIER & EXPO IL MCCORMICK PL 94B CAP			MATR	06/15/2010			993,030	1,490,000	81.8160	1,219,058	761,025			60,497			1	10/07/1999	8.960
592247-KT-6	METRO PIER & EXPO IL MCCORMICK PL 96A CUR		5.250	JD	06/15/2027			17,564,185	20,000,000	102.9420	20,588,400	17,403,200	46,667	1,050,000	48,067			1PE	05/04/2000	8.270
665093-BZ-2	NORTHERN COOK CNTY		5.500	MN	05/01/2015			8,408,485	8,700,000	105.9370	9,216,519	8,338,254	79,750	478,500	21,740			1PE	03/28/2000	5.920
665245-PY-6	NORTHERN IL UNIV AUX FAC REV 78A		7.125	AO	04/01/2005			480,000	480,000	103.9910	499,157	485,597	8,550	26,363	(508)			1	09/07/1978	5.780
671460-FM-0	OAK LAWN IL WTRWKS & SEW IMPT REV		7.250	AO	10/01/2006			475,000	475,000	100.7950	478,776	475,000	8,609	34,438				1	08/24/1976	5.660
671460-GU-1	OAK LAWN IL WTRWKS & SEW REF REV		7.250	AO	10/01/2006			805,000	805,000	114.8600	924,623	805,000	14,591	58,363				1	08/11/1976	5.750
683340-CX-9	ONTERIE IL HSG FIN CORP MTG REF 92A		7.000	JJ	07/01/2012	07/01/2006	100.000	2,360,000	2,360,000	101.2980	2,390,633	2,360,000	82,600	162,400				1PE	05/05/1992	7.000
689585-AA-5	OTTER CREEK IL WTRWKS & SEW SYS 99		7.300	JJ	01/01/2030			15,920,000	15,920,000	95.3870	15,185,610	15,920,000	581,080	1,162,160				2	10/15/1999	7.300
705628-AW-5	PEKIN IL SGL FAM MTG SER 1978		7.400	JD	12/01/2008			1,464,225	1,465,000	115.2540	1,688,471	1,462,511	9,034	108,410	115			1	12/21/1978	7.250
759911-FV-7	REGIONAL TRANSN AUTH IL SER 1994A		6.250	JD	06/01/2015			2,913,982	3,000,000	104.0960	3,122,880	2,876,940	15,625	187,500	5,569			1	09/29/1994	6.820
759911-GP-9	REGIONAL TRANSN AUTH IL SER 1994B		6.300	JD	06/01/2024			33,189,759	33,645,000	104.1160	35,029,828	33,103,520	176,636	2,119,635	13,728			1	05/19/1994	6.460
759911-HQ-6	REGIONAL TRANSN AUTH IL SER 1994D		6.750	JD	06/01/2025	06/01/2006	100.000	14,752,243	15,000,000	104.2960	15,644,400	14,953,308	84,375	1,012,500	(28,452)			1	02/17/1995	6.670
843146-SW-4	SOUTHERN IL UNIV HSG & AUX FAC SER J		6.750	AO	04/01/2007			915,000	915,000	111.3390	1,018,752	942,578	15,441	58,894				1	02/02/1978	5.530
788244-BJ-9	ST CLAIR CNTY IL G O CAP APPREC 1999			MATR	10/01/2021	10/01/2011	56.450	1,467,536	3,800,000	37.9400	1,441,720	1,425,418			42,118			1PE	05/21/2003	4.910
862095-CQ-7	STOOKEY IL SEWERAGE REV REF 1978		7.500	JJ	07/01/2004			130,062	130,000	103.1440	134,087	131,472	4,875	9,750	(117)			1	08/18/1978	7.490
862095-CR-5	STOOKEY IL SEWERAGE REV REF 1978		7.500	JJ	07/01/2005			135,186	135,000	109.1580	147,363	136,547	5,063	10,125	(113)			1	08/18/1978	7.480
862095-CS-3	STOOKEY IL SEWERAGE REV REF 1978		7.500	JJ	07/01/2006			145,322	145,000	114.5880	166,153	146,682	5,438	10,875	(113)			1	08/18/1978	7.480
862095-CT-1	STOOKEY IL SEWERAGE REV REF 1978		7.500	JJ	07/01/2007			70,210	70,000	118.8780	83,215	70,820	2,625	5,250	(51)			1	08/18/1978	7.480
914352-Y6-0	UNIVERSITY OF IL AUX FAC SYS SER M		6.750	AO	10/01/2008			4,000,000	4,000,000	114.5430	4,581,720	4,000,000	67,500	270,000				1	06/23/1978	5.700
914353-EX-1	UNIVERSITY OF IL AUX FACS SYS 1993			MATR	10/01/2008			2,141,330	2,745,000	86.8850	2,384,993	1,783,372			109,208			1PE	06/28/2000	6.540
914353-DU-8	UNIVERSITY OF IL BRD OF TRUSTEES 91			MATR	04/01/2011			10,370,169	16,270,000	76.6820	12,476,161	6,407,793			620,069			1PE	12/07/2000	6.350
914353-DV-6	UNIVERSITY OF IL BRD OF TRUSTEES 91			MATR	04/01/2012			4,576,532	8,270,000	72.4510	5,991,698	1,861,246			316,737			1PE	06/07/1991	7.300
914353-GS-0	UNIVERSITY OF IL BRD OF TRUSTEES 97A		5.875	AO	10/01/2026			3,808,672	3,900,000	108.4200	4,228,380	3,796,026	57,281	229,125	2,418			1	04/24/1997	6.100
914331-EF-6	UNIVERSITY OF IL COP INTEGRATE PROJ 01		5.375	AO	10/01/2010			10,335,032	9,800,000	114.7180	11,242,364	10,511,186	131,688	526,750	(66,664)			1PE	03/15/2001	4.430
914331-EH-2	UNIVERSITY OF IL COP INTEGRATE PROJ 01		5.375	AO	10/01/2011	04/01/2011	100.000	5,265,485	5,000,000	113.8890	5,694,450	5,344,750	67,188	268,750	(30,345)			1PE	03/15/2001	4.510
914331-GE-7	UNIVERSITY OF IL COP SOUTH FARMS 03		5.000	MS	09/01/2022	03/01/2013	100.000	2,524,618	2,470,000	103.5860	2,558,574	2,528,416	41,167	61,750	(3,797)			1PE	03/05/2003	4.700
914331-EN-9	UNIVERSITY OF IL COP UTIL INFRA PROJ 01A		5.375	FA	08/15/2013	08/15/2011	100.000	3,274,164	3,070,000	111.5930	3,425,905	3,321,924	62,338	165,013	(22,164)			1PE	10/10/2001	4.340

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
914331-EP-4	UNIVERSITY OF IL COP UTIL INFRA PROJ 01A		5.375	FA	08/15/2014	08/15/2011	100.000	2,138,370	2,000,000	110.5410	2,210,820	2,149,840	40,611	53,750	(11,470)			1PE	03/25/2003	4.300
958366-TX-4	WESTERN IL UNIV AUX FAC SYS SER 78A		7.400	AO	04/01/2009			1,045,000	1,045,000	114.8550	1,200,235	1,054,541	19,333	73,260	(1,178)			1	09/05/1978	6.030
969078-MC-5	WILL CNTY IL CUSD NO 365-U VY VIEW 02B CAP			MATR	11/01/2020			3,234,081	7,000,000	43.6670	3,056,690	3,150,700			83,381			1PE	06/03/2003	4.640
969078-MZ-4	WILL CNTY IL CUSD NO 365-U VY VIEW 03 CAP			MATR	11/01/2021			12,596,107	31,575,000	40.7340	12,861,761	12,558,325			37,783			1PE	12/04/2003	5.220
969078-KK-9	WILL CNTY IL CUSD NO 365-U VY VIEW 97B			MATR	11/01/2014			3,103,626	4,900,000	63.3190	3,102,631	3,022,222			81,404			1PE	05/09/2003	4.260
968661-EA-2	WILL CNTY IL G O FOREST PRSV DIST 02B		5.000	JD	12/01/2007			4,861,800	4,705,000	110.4960	5,198,837	4,903,927	19,604	254,854	(36,230)			1PE	01/18/2002	4.070
968661-CY-2	WILL CNTY IL G O FOREST PRSV DIST 98			MATR	12/01/2010			3,519,132	5,030,000	78.2690	3,936,931	2,636,978			177,130			1PE	05/07/1998	5.230
968767-HW-6	WILL CNTY IL SD NO 86 JOLIET G O 02A CAP			MATR	11/01/2022			3,532,366	9,340,000	38.4230	3,588,708	3,325,881			177,743			1PE	10/03/2002	5.230
974536-AU-8	WINNEBAGO & BOONE CNTY IL ROCKFORD A		5.800	JJ	01/01/2016			3,550,000	3,550,000	114.5000	4,064,750	3,550,000	102,950	205,900				1PE	05/23/1997	5.800
974536-AV-6	WINNEBAGO & BOONE CNTY IL ROCKFORD A		5.800	JJ	01/01/2017			3,750,000	3,750,000	114.5000	4,293,750	3,750,000	108,750	217,500				1PE	05/23/1997	5.800
ILLINOIS								1,415,966,307	1,967,328,115	XXX	1,563,258,158	1,391,225,346	16,216,278	68,653,134	12,732,647			XXX	XXX	XXX
INDIANA																				
058507-5N-0	BALL ST UNIV IN STUDENT FEE 2001 K		5.750	JJ	07/01/2014	01/01/2012	100.000	1,053,664	1,000,000	114.2340	1,142,340	1,064,090	28,750	57,500	(5,354)			1PE	12/13/2001	4.930
058507-5Q-3	BALL ST UNIV IN STUDENT FEE 2001 K		5.750	JJ	07/01/2016	01/01/2012	100.000	1,041,593	1,000,000	112.6840	1,126,840	1,049,600	28,750	57,500	(4,115)			1PE	12/13/2001	5.110
094662-FS-7	BLOOMINGTON IN MUN FACS CORP 98 REF		5.125	FA	02/01/2021			2,599,826	2,645,000	104.2210	2,756,645	2,591,307	56,482	135,556	1,911			1PE	06/26/1998	5.280
116083-DG-8	BROWNSBURG IN SCH BLDG CORP 03 A		5.250	MS	09/15/2015	09/15/2013	100.000	2,982,472	2,820,000	111.6190	3,147,656	2,987,057	50,995		(4,585)			1PE	08/06/2003	4.510
116083-DH-6	BROWNSBURG IN SCH BLDG CORP 03 A		5.250	MS	09/15/2016	09/15/2013	100.000	3,096,285	2,950,000	110.5080	3,259,986	3,100,391	53,346		(4,106)			1PE	08/06/2003	4.610
116083-DJ-2	BROWNSBURG IN SCH BLDG CORP 03 A		5.250	MS	09/15/2017	09/15/2013	100.000	2,713,490	2,605,000	109.6610	2,856,669	2,716,520	47,107		(3,030)			1PE	08/06/2003	4.710
116083-CJ-3	BROWNSBURG IN SCH BLDG CORP 03 REF		5.000	MS	03/15/2022	03/15/2013	100.000	329,584	325,000	104.2880	338,936	329,875	4,785	7,313	(291)			1PE	02/12/2003	4.810
143281-BL-6	CARMEL IN ECON DEV COOL CREEK PROJ 95		6.500	MS	09/01/2015			5,765,000	5,765,000	103.2570	5,952,766	5,765,000	124,908	374,725				1PE	03/07/1995	6.500
143294-BP-0	CARMEL IN REDEV CNTY OPT INC TAX LSE 97		5.250	JJ	01/01/2018			2,414,216	2,450,000	105.4160	2,582,692	2,405,704	64,313	128,625	1,762			1PE	05/12/1998	5.400
153574-AZ-1	CENTRAL IN HS BLDG CORP EAST CHICAGO 97		5.000	FA	08/01/2011	08/01/2009	100.000	1,573,774	1,570,000	109.7360	1,722,855	1,576,563	32,708	78,500	(574)			1PE	05/27/1998	4.950
454797-7C-9	CLARIAN IND HEALTH FACILITY FINANCE		1.240	4WK	03/01/2033			39,200,000	39,200,000	100.0000	39,200,000	39,200,000	27,440	62,113				1	11/13/2003	1.150
181503-BP-7	CLARK-PLEASANT IN CMNTY SCH BLDG 01		5.000	JJ	07/15/2021			1,669,071	1,700,000	104.3060	1,773,202	1,666,459	39,194	85,000	1,186			1PE	10/09/2001	5.160
199257-AY-2	COLUMBUS IN RENOV SCH BLDG CORP 2003		5.000	JJ	01/15/2024	01/15/2014	100.000	2,549,365	2,500,000	103.4640	2,586,600	2,549,450	2,778		(85)			1PE	12/10/2003	4.750
236572-BC-6	DANVILLE IN MULTI-SCH BLDG CORP 01 A REF		5.250	JJ	07/15/2012	07/15/2011	100.000	325,403	305,000	112.0660	341,801	330,205	7,384	16,013	(2,257)			1PE	10/22/2001	4.210
265404-CY-7	DUNELAND IN SCH BLDG CORP 2001			MATR	02/01/2020			1,303,737	3,470,000	39.9010	1,384,565	1,153,532			76,986			1PE	12/13/2001	11.100
265404-CZ-4	DUNELAND IN SCH BLDG CORP 2001			MATR	08/01/2020			1,264,673	3,470,000	38.7770	1,345,562	1,118,971			74,678			1PE	12/13/2001	11.300
265404-DA-8	DUNELAND IN SCH BLDG CORP 2001			MATR	02/01/2021			1,222,680	3,470,000	37.1240	1,288,203	1,081,391			72,423			1PE	12/13/2001	6.200
265404-DB-6	DUNELAND IN SCH BLDG CORP 2001			MATR	08/01/2021			1,185,918	3,470,000	36.0620	1,251,351	1,048,877			70,246			1PE	12/13/2001	6.200
265404-DC-4	DUNELAND IN SCH BLDG CORP 2001			MATR	02/01/2022			1,146,229	3,470,000	34.5400	1,198,538	1,013,379			68,104			1PE	12/13/2001	6.220
270023-AX-2	EAGLE-UNION IN MID SCH LSE RENTAL 99B		5.900	JJ	01/15/2020			2,360,000	2,360,000	118.3150	2,792,234	2,360,000	64,205	139,240				1PE	08/18/1999	5.900
299461-MN-0	EVANSVILLE IN SEW WKS 2003 A REF		5.000	JJ	07/01/2018	07/01/2013	100.000	1,112,905	1,080,000	106.7270	1,152,652	1,115,359	27,000	21,900	(2,454)			1PE	01/23/2003	4.600
299461-MR-1	EVANSVILLE IN SEW WKS 2003 A REF		5.000	JJ	07/01/2021	07/01/2013	100.000	3,042,915	3,000,000	104.9620	3,148,860	3,046,080	75,000	60,833	(3,165)			1PE	01/23/2003	4.810
299560-BC-5	EVANSVILLE VANDERBURGH IN BLDG AUTH		5.800	FA	08/01/2018			5,775,073	5,815,000	112.7220	6,554,784	5,764,700	140,529	337,270	1,826			1PE	12/13/1996	5.910
299560-BD-3	EVANSVILLE VANDERBURGH IN BLDG AUTH		5.800	FA	02/01/2021			8,645,148	8,715,000	112.7220	9,823,722	8,630,813	210,613	505,470	2,549			1PE	12/13/1996	5.910
349250-LC-2	FORT WAYNE IN HOSP AUTH PARKVIEW 98		5.250	MN	11/15/2007			962,998	935,000	110.9920	1,037,775	993,297	6,272	49,088	(6,498)			1PE	11/24/1998	4.370
349250-LE-8	FORT WAYNE IN HOSP AUTH PARKVIEW 98		5.250	MN	11/15/2009			2,094,310	2,015,000	112.6220	2,269,333	2,147,930	13,517	105,788	(11,569)			1PE	12/03/1998	4.460
349288-AT-7	FORT WAYNE IN REDEV LSE GRAND WAYNE 03		5.000	FA	02/01/2028	02/01/2013	100.000	1,920,595	1,900,000	101.9180	1,936,442	1,921,679	39,583	18,208	(1,084)			1PE	05/08/2003	4.850
35483L-CM-5	FRANKLIN TWP IN SCH BLDG CORP REF 01		5.000	JJ	07/05/2016			2,515,000	2,515,000	106.7650	2,685,140	2,515,000	61,478	125,750				1PE	02/08/2001	5.000
35483L-CP-8	FRANKLIN TWP IN SCH BLDG CORP REF 01		5.000	JJ	07/05/2018			563,032	570,000	105.4350	600,980	562,163	13,933	14,250	325			1PE	02/08/2001	5.120
391881-AS-8	GREATER JASPER IN MID SCH BLDG CAP 01			MATR	01/15/2012			1,618,684	2,335,000	72.7620	1,698,993	1,466,473			72,121			1PE	10/11/2001	5.800
391881-AT-6	GREATER JASPER IN MID SCH BLDG CAP 01			MATR	01/15/2013			1,866,127	2,850,000	68.8390	1,961,912	1,686,003			85,408			1PE	10/11/2001	4.740
391881-AU-3	GREATER JASPER IN MID SCH BLDG CAP 01			MATR	01/15/2014			2,157,061	3,500,000	65.2180	2,282,630	1,943,095			101,534			1PE	10/11/2001	4.880
391881-AV-1	GREATER JASPER IN MID SCH BLDG CAP 01			MATR	01/15/2015			1,997,957	3,450,000	61.6300	2,126,235	1,794,828			96,461			1PE	10/11/2001	5.010
391881-AW-9	GREATER JASPER IN MID SCH BLDG CAP 01			MATR	01/15/2016			1,904,318	3,500,000	58.0910	2,033,185	1,706,740			93,882			1PE	10/11/2001	5.120
391881-AX-7	GREATER JASPER IN MID SCH BLDG CAP 01			MATR	01/15/2017			1,450,489	2,840,000	54.8260	1,557,058	1,297,255			72,852			1PE	10/11/2001	5.220
391881-AY-5	GREATER JASPER IN MID SCH BLDG CAP 01			MATR	01/15/2018			1,408,678	2,940,000	51.6430	1,518,304	1,257,467			71,926			1PE	10/11/2001	5.310
40721P-CD-8	HAMILTON CNTY IN REDEV OPT INCOME TAX 03		5.000	JJ	07/10/2021			1,868,183	1,890,000	104.9730	1,983,990	1,867,887	36,488		296			1PE	08/01/2003	5.150
40785E-JE-7	HAMILTON SOUTHEASTN IN CONS SCH BLDG 01		5.500	JJ	07/15/2017	07/15/2011	100.000	1,513,176	1,455,000	110.0840	1,601,722	1,525,116	36,900	80,025	(6,253)			1PE	01/15/2002	4.860
40785E-CP-9	HAMILTON SOUTHEASTN IN CONS SCH BLDG 95		5.900	JJ	01/15/2017			1,284,994	1,325,000	108.9480	1,443,561	1,270,569	36,047	78,175	2,233			1	08/10/1995	6.270
40785G-EC-1	HAMILTON SOUTHEASTN IN CUMBERLAND 01		5.000	JJ	07/15/2019			991,761	1,010,000	105.5550	1,066,106	990,113	23,286	50,500	767			1PE	09/28/2001	5.170
40785H-DD-8	HAMILTON SOUTHEASTN IN N. DELAWARE 96		5.500	JJ	01/15/2019	01/15/2009	100.000	5,437,026	5,470,000	109.6780	5,999,387	5,430,535	138,725	300,850	984			1PE	07/22/1997	5.560
40785W-FH-4	HAMILTON SOUTHEASTN IN S. DELAWARE 99		6.000	JJ	01/15/2021			1,742,672	1,750,000	114.2180	1,998,815	1,741,530	48,417	105,000	305			1PE	11/05/1999	27.310
408395-FY-2	HAMMOND IN MULTI-SCH BLDG CORP 01		5.400	JJ	01/15/2025			1,620,000	1,620,000	105.6960	1,712,275	1,620,000	40,338	87,480				1PE	06/29/2001	5.400

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
408395-HA-2	HAMMOND IN MULTI-SCH BLDG CORP 02		5.125	JJ	01/15/2027			2,213,504	2,230,000	102.9020	2,294,715	2,212,985	52,699	100,809	387			1PE	08/08/2002	5.230
426494-CQ-1	HENRY CNTY IN GOVT CTR BLDG CORP 01		5.000	JJ	07/05/2017			936,298	940,000	106.1640	997,942	935,864	22,978	47,000	192			1PE	08/10/2001	5.040
426494-CS-7	HENRY CNTY IN GOVT CTR BLDG CORP 01		5.000	JJ	07/05/2019			877,691	890,000	105.2380	936,618	876,517	21,756	44,500	521			1PE	08/10/2001	5.130
446355-BZ-1	HUNTINGTON IN COUNTYWDE SCH BLDG 03		5.000	JJ	07/15/2015	07/15/2013	100.000	1,110,085	1,045,000	109.4730	1,143,993	1,111,065	24,819		(980)			1PE	10/22/2003	4.200
446355-CA-5	HUNTINGTON IN COUNTYWDE SCH BLDG 03		5.000	JJ	07/15/2016	07/15/2013	100.000	1,158,784	1,100,000	108.3900	1,192,290	1,159,664	26,125		(880)			1PE	10/22/2003	4.310
44635P-BD-6	HUNTINGTON IN COUNTYWDE SCH BLDG II 02		5.125	JJ	01/15/2024			613,102	625,000	103.8990	649,369	612,588	14,770	32,245	341			1PE	06/06/2002	5.380
454623-Q3-6	INDIANA BOND BK SPL COLUMBUS CTR 03D		5.000	FA	08/01/2017	08/01/2013	100.000	1,832,137	1,680,000	107.5930	1,807,562	1,838,861	43,400		(6,724)			1PE	06/19/2003	3.860
454623-Q4-4	INDIANA BOND BK SPL COLUMBUS CTR 03D		5.000	FA	08/01/2018	08/01/2013	100.000	1,915,538	1,770,000	106.7730	1,889,882	1,921,937	45,725		(6,398)			1PE	06/19/2003	3.960
454623-Q5-1	INDIANA BOND BK SPL COLUMBUS CTR 03D		5.000	FA	08/01/2019	08/01/2013	100.000	1,992,223	1,855,000	106.0420	1,967,079	1,998,225	47,921		(6,001)			1PE	06/19/2003	4.060
454622-EC-1	INDIANA BOND BK SPL HUNTINGTON SWG 95B		5.750	FA	02/01/2020			1,687,027	1,720,000	104.1770	1,791,844	1,676,295	41,208	98,900	1,871			1PE	03/07/1996	6.000
454623-U6-4	INDIANA BOND BK SPL SOUTH BEND TIF 03E		5.000	MS	09/01/2023	09/01/2012	100.000	1,313,019	1,285,000	103.2750	1,327,084	1,313,026	178		(7)			1PE	12/17/2003	4.690
454623-U7-2	INDIANA BOND BK SPL SOUTH BEND TIF 03E		5.000	MS	09/01/2025	09/01/2012	100.000	506,633	500,000	102.3390	511,695	506,635	69		(2)			1PE	12/17/2003	4.810
454623-EK-1	INDIANA BOND BK ST REVOLVG FUND 95A		6.750	FA	02/01/2017			5,183,667	5,300,000	107.3810	5,691,193	5,141,000	149,063	357,750	6,672			1PE	01/12/1995	7.030
454623-JB-6	INDIANA BOND BK ST REVOLVG FUND 98A		4.750	FA	02/01/2020			4,944,321	5,000,000	101.6120	5,080,600	4,943,650	98,958		671			1PE	09/10/2003	5.250
454797-5B-3	INDIANA HLTH FAC HOSP CLARIAN HLTH 00A		5.500	FA	02/15/2030	02/15/2012	100.000	30,459,965	31,345,000	107.1250	33,578,331	30,423,082	651,279	1,723,975	12,464			1PE	06/06/2001	5.770
454796-CP-6	INDIANA HLTH FAC HOSP HOLY CROSS 98		5.375	JD	12/01/2013			1,836,493	1,840,000	110.1710	2,027,146	1,835,731	8,242	98,900	261			1PE	11/29/2000	5.400
454797-UJ-8	INDIANA HLTH FAC HOSP MARION GEN 95		6.000	JJ	07/01/2016	07/01/2007	100.000	1,758,304	1,750,000	107.7700	1,885,975	1,770,370	52,500	105,000	(2,081)			1PE	12/18/1996	5.850
454797-5V-9	INDIANA HLTH FAC HOSP METHODIST 01		5.375	MS	09/15/2022			2,974,394	3,000,000	101.0290	3,030,870	2,972,010	47,479	161,250	1,093			1PE	08/24/2001	5.450
454797-B8-3	INDIANA HLTH FAC HOSP ST FRANCIS 97A		5.750	MN	11/01/2012	11/01/2009	100.000	5,126,122	5,080,000	111.9820	5,688,686	5,144,973	48,683	292,100	(6,529)			1PE	11/18/1999	5.570
454797-Q9-5	INDIANA HLTH FAC HOSP ST FRANCIS 97A		5.000	MN	11/01/2004			10,020	10,000	103.2130	10,321	10,109	83	500	(23)			1	10/22/1999	5.290
454797-S5-1	INDIANA HLTH FAC HOSP ST FRANCIS 97A		5.000	MN	11/01/2004			1,758,488	1,755,000	103.0460	1,808,457	1,774,131	14,625	87,750	(4,015)			1PE	10/22/1999	5.290
454797-S6-9	INDIANA HLTH FAC HOSP ST FRANCIS 97A		5.500	MN	11/01/2005			202,072	200,000	107.0010	214,002	205,512	1,833	11,000	(1,056)			1PE	07/13/2000	4.900
454797-S7-7	INDIANA HLTH FAC HOSP ST FRANCIS 97A		5.500	MN	11/01/2006			2,106,504	2,045,000	109.8920	2,247,291	2,184,905	18,746	112,475	(19,983)			1PE	10/20/1999	4.780
455068-DU-7	INDIANA REC DEV COMMN REV SER 1994 A		6.050	JJ	07/01/2014			900,077	905,000	103.4380	936,114	899,708	27,376	27,376	369			1PE	02/07/2003	6.120
455068-EC-6	INDIANA REC DEV COMMN REV SER 1994 A		6.050	JJ	07/01/2014			691,219	695,000	102.9790	715,704	690,936	21,024	21,024	284			1PE	02/07/2003	6.120
455066-DK-3	INDIANA ST OFFICE BLDG NEW CASTLE 02A		5.000	JJ	07/01/2013	07/01/2012	100.000	6,360,647	6,150,000	110.4960	6,795,504	6,391,265	153,750	324,583	(19,933)			1PE	06/05/2002	4.510
455066-DL-1	INDIANA ST OFFICE BLDG NEW CASTLE 02A		5.000	JJ	07/01/2014	07/01/2012	100.000	6,605,720	6,440,000	109.4210	7,046,712	6,629,658	161,000	339,889	(15,589)			1PE	06/05/2002	4.630
455066-DM-9	INDIANA ST OFFICE BLDG NEW CASTLE 02A		5.000	JJ	07/01/2015	01/01/2013	100.000	7,422,353	7,285,000	108.4340	7,899,417	7,440,753	182,125	384,486	(11,986)			1PE	06/05/2002	4.740
455113-AK-6	INDIANA ST UNIV BLDG FAC FEE SER F 78		6.000	JJ	07/01/2004			29,997	30,000	102.4180	30,725	29,919	900	1,800	6			1	01/27/1978	6.050
455113-AL-4	INDIANA ST UNIV STADIUM REV SER 1978		6.000	MN	11/01/2004			94,984	95,000	104.0270	98,826	94,738	950	5,700	18			1	01/27/1978	6.050
455113-AM-2	INDIANA ST UNIV STUDENT UNION SER 78		6.000	MN	11/01/2004			109,982	110,000	104.0270	114,430	109,696	1,100	6,600	21			1	01/27/1978	6.050
455113-AP-5	INDIANA ST UNIV STUDENT UNION SER 78		6.000	MN	11/01/2005			114,959	115,000	108.3080	124,554	114,678	1,150	6,900	20			1	01/27/1978	6.050
455135-CW-1	INDIANA TRANSN FIN AUTH ARPT FAC 1992 A		6.250	MN	11/01/2016	11/01/2004	100.000	2,063,012	2,060,000	101.3890	2,088,613	2,081,156	21,458	128,750	(3,428)			1PE	10/17/1995	6.070
455141-EB-3	INDIANA TRANSN FIN AUTH HWY REV 1993 A			MATR	06/01/2016			3,495,741	6,470,000	57.2490	3,704,010	3,316,587			169,096			1PE	12/04/2002	5.020
455141-ED-9	INDIANA TRANSN FIN AUTH HWY REV 1993 A			MATR	06/01/2017			6,962,861	12,750,000	53.8800	6,869,700	6,767,700			195,161			1PE	05/09/2003	4.560
455167-UU-8	INDIANA UNIV FAC REV 1994 A		5.800	MN	11/15/2009			2,201,730	2,105,000	116.5000	2,452,325	2,243,109	15,600	122,090	(13,911)			1PE	11/10/2000	4.890
455167-SX-5	INDIANA UNIV STUDENT FEE SER I			MATR	08/01/2012			2,329,882	3,985,000	70.8560	2,823,612	1,143,775			141,227			1PE	07/29/1992	6.350
455167-SY-3	INDIANA UNIV STUDENT FEE SER I			MATR	08/01/2013			2,185,951	3,980,000	66.9950	2,666,401	1,073,127			132,498			1PE	07/29/1992	6.350
455254-CZ-3	INDIANAPOLIS IN ARPT AUTH SPL FED EX 94		7.100	JJ	01/15/2017			4,966,753	5,000,000	104.7650	5,238,250	4,956,250	163,694	355,000	1,501			2PE	10/20/1994	7.230
455261-TX-5	INDIANAPOLIS IN ECON DEV CHILDS MUSEUM		5.500	AO	10/01/2025			12,080,000	12,080,000	105.1580	12,703,086	12,080,000	166,100	664,400				1PE	05/15/1998	5.600
455261-UV-7	INDIANAPOLIS IN ECON DEV PK TUDOR 99		5.700	JD	06/01/2024			1,492,758	1,500,000	109.1090	1,636,635	1,491,990	7,125	85,500	195			1PE	06/30/1999	5.740
455261-SM-0	INDIANAPOLIS IN ECON DEV SUTTON PLACE		8.000	MS	09/01/2026			5,870,000	5,870,000	105.5260	6,194,376	5,870,000	156,533	468,000				2	11/19/1996	8.000
455280-X2-8	INDIANAPOLIS IN LOC PUB IMPT BD BK 00D		5.500	FA	02/01/2021	02/01/2021	100.000	1,995,494	2,000,000	109.4070	2,188,140	1,995,000	45,833	110,000	178			1PE	12/07/2000	5.520
455280-2F-3	INDIANAPOLIS IN LOC PUB IMPT BD BK 01B		5.250	FA	08/01/2010			1,205,684	1,160,000	113.6660	1,318,526	1,220,239	25,375	60,900	(5,831)			1PE	05/14/2001	4.550
455280-3V-7	INDIANAPOLIS IN LOC PUB IMPT BD BK 01D		5.000	JJ	07/01/2008			1,151,689	1,110,000	110.9200	1,231,212	1,171,672	27,750	55,500	(8,819)			1PE	08/17/2001	4.060
455280-3W-5	INDIANAPOLIS IN LOC PUB IMPT BD BK 01D		5.000	JJ	07/01/2009			1,173,365	1,130,000	111.6700	1,261,871	1,189,766	28,250	56,500	(7,242)			1PE	08/17/2001	4.200
455280-3X-3	INDIANAPOLIS IN LOC PUB IMPT BD BK 01D		5.000	JJ	07/01/2010			1,096,036	1,055,000	112.1210	1,182,877	1,108,752	26,375	52,750	(5,613)			1PE	08/17/2001	4.300
455280-3Y-1	INDIANAPOLIS IN LOC PUB IMPT BD BK 01D		5.000	JJ	07/01/2011			1,691,346	1,630,000	111.7020	1,820,743	1,707,295	40,750	81,500	(7,044)			1PE	08/17/2001	4.400
455284-AQ-2	INDIANAPOLIS IN MULTI KINGSMILL 98A		7.150	MS	03/01/2028			9,600,000	10,000,000	101.8210	10,182,100	10,000,000	238,333	715,000	60,000			5	03/30/1998	7.150
455284-AR-0	INDIANAPOLIS IN MULTI KINGSMILL 98B		9.000	MS	03/01/2013			2,097,600	2,185,000	102.8930	2,248,212	2,185,000	65,550	194,850	(80,037)			5	03/30/1998	9.000
455356-BM-6	INDIANAPOLIS IN RES REC OGDEN MARTIN 96		6.750	JD	12/01/2008			6,640,474	6,235,000	117.3200	7,314,902	7,031,846	35,072	420,863	(71,617)			1PE	01/07/1998	5.250
455393-AM-0	INDIANAPOLIS IN THERMAL ENERGY 01A		5.500	AO	10/01/2014	10/01/2012	100.000	7,175,735	6,795,000	113.7940	7,732,302	7,272,077	93,431	373,725	(34,447)			1PE	01/18/2001	4.710
455393-AP-3	INDIANAPOLIS IN THERMAL ENERGY 01A		5.500	AO	10/01/2016	10/01/2012	100.000	2,732,504	2,620,000	112.9240	2,958,609	2,760,615	36,025	144,100	(10,087)			1PE	01/18/2001	4.890
455254-DQ-2	INDIANAPOLIS IND ARPT AUTH REV REF-SER A		5.600	JJ	07/01/2015	07/01/2008	100.000	2,507,546	2,500,000	109.5370	2,738,425	2,507,950	70,000	140,000	(1,440)			1PE	06/20/2000	5.520
455421-GM-3	INDIANAPOLIS-MARION CNTY IN PUB LIBR 02		5.000	JJ	01/01/2016	07/01/2012	100.000	973,210	960,000	107.6070	1,033,027	975,389	24,000	48,000	(1,232)			1PE	02/25/2002	4.800
46263R-AH-8	IPS MULTI-SCH BLDG CORP IN 2003		5.000	JJ	07/15/2027			6,631,257	6,650,000	102.2330	6,798,495	6,630,981	153,319	69,271	276			1PE	03/26/2003	5.040

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
504025-BP-1	LAPORTE IN MULTI SCH BLDG CORP REF 01A		5.250	JJ	01/15/2011			42,013	40,000	112.6800	45,072	42,560	968	2,100	(239)			1PE	08/02/2001	4.410
504025-BQ-9	LAPORTE IN MULTI SCH BLDG CORP REF 01A		5.250	JJ	07/15/2011			2,607,024	2,475,000	113.4870	2,808,803	2,640,132	59,916	129,938	(14,473)			1PE	08/02/2001	4.410
504025-BR-7	LAPORTE IN MULTI SCH BLDG CORP REF 01A		5.250	JJ	01/15/2012			1,221,739	1,165,000	112.7720	1,313,794	1,234,853	28,203	61,163	(5,737)			1PE	08/02/2001	4.520
520354-HK-0	LAWRENCE TWP IN SCH BLDG CORP 2003		5.000	JJ	07/15/2019	07/15/2013	100.000	1,492,053	1,450,000	106.0200	1,537,290	1,494,559	33,431	19,132	(2,505)			1PE	03/21/2003	4.620
520354-HM-6	LAWRENCE TWP IN SCH BLDG CORP 2003		5.000	JJ	01/15/2023	07/15/2013	100.000	3,458,070	3,435,000	103.8700	3,567,935	3,459,423	79,196	45,323	(1,353)			1PE	03/21/2003	4.910
520453-AG-6	LAWRENCEBURG IN PLN CTL IN MICH PWR E		5.900	MN	11/01/2019			16,651,943	17,975,000	100.4000	18,046,900	16,326,045	176,754	1,060,525	45,303			2PE	09/21/1994	6.800
520459-CP-1	LAWRENCEBURG IN SCH BLDG CORP 2003		5.000	JJ	07/01/2023			1,440,000	1,440,000	103.8700	1,495,728	1,440,000	24,000					1PE	09/12/2003	5.000
520459-BR-8	LAWRENCEBURG IN SCH DIST BLDG CORP 02		5.250	JJ	07/15/2026			784,478	800,000	104.2000	833,600	783,864	19,367	39,375	413			1PE	05/09/2002	5.400
522521-FB-4	LEBANON IN MID SCH BLDG CORP 2001		5.450	JJ	01/15/2021	01/15/2021	100.000	2,579,157	2,585,000	108.2030	2,797,048	2,578,563	64,962	140,883	281			1PE	04/18/2001	5.470
569027-GF-6	MARION CNTY IN CONV REC EXC TAX 03A SR		5.000	JD	06/01/2015	06/01/2013	100.000	4,774,675	4,440,000	109.3680	4,855,939	4,791,737	18,500	112,233	(17,062)			1PE	04/24/2003	4.030
569027-GG-4	MARION CNTY IN CONV REC EXC TAX 03A SR		5.000	JD	06/01/2016	06/01/2013	100.000	4,975,174	4,665,000	108.2970	5,052,055	4,990,897	19,438	117,921	(15,723)			1PE	04/24/2003	4.140
569027-GH-2	MARION CNTY IN CONV REC EXC TAX 03A SR		5.000	JD	06/01/2017	06/01/2013	100.000	4,187,342	3,950,000	107.4820	4,245,539	4,199,324	16,458	99,847	(11,982)			1PE	04/24/2003	4.220
569027-GJ-8	MARION CNTY IN CONV REC EXC TAX 03A SR		5.000	JD	06/01/2018	06/01/2013	100.000	5,408,006	5,140,000	106.5940	5,478,932	5,421,466	21,417	129,928	(13,460)			1PE	04/24/2003	4.320
569027-GK-5	MARION CNTY IN CONV REC EXC TAX 03A SR		5.000	JD	06/01/2019	06/01/2013	100.000	3,132,805	3,000,000	105.7940	3,173,820	3,139,440	12,500	75,833	(6,635)			1PE	04/24/2003	4.420
569027-GL-3	MARION CNTY IN CONV REC EXC TAX 03A SR		5.000	JD	06/01/2020	06/01/2013	100.000	3,111,743	3,000,000	105.2380	3,157,140	3,117,300	12,500	75,833	(5,557)			1PE	04/24/2003	4.510
569027-GM-1	MARION CNTY IN CONV REC EXC TAX 03A SR		5.000	JD	06/01/2021	06/01/2013	100.000	3,093,156	3,000,000	104.5290	3,135,870	3,097,770	12,500	75,833	(4,614)			1PE	04/24/2003	4.590
569027-DN-2	MARION CNTY IN CONV REC EXC TAX 97A SR		5.000	JD	06/01/2027			1,591,462	1,800,000	101.3350	1,824,030	1,575,414	7,500	90,000	4,047			1PE	08/17/1999	5.920
569027-EE-1	MARION CNTY IN CONV REC EXC TAX 97A SUB		5.000	JD	06/01/2022			10,170,958	11,950,000	104.5050	12,488,348	9,975,263	49,792	597,500	57,696			1PE	02/01/2000	7.820
569567-AX-8	MARION IN HIGH SCH BLDG CORP 2003		5.000	JJ	07/15/2023	07/15/2013	100.000	2,526,937	2,495,000	103.8700	2,591,557	2,528,782	57,524	31,188	(1,846)			1PE	03/20/2003	4.830
590252-BD-3	MERRILLVILLE IN MULTI SCH BLDG 1990 CAP			MATR	07/15/2012			2,344,630	3,400,000	71.3400	2,425,560	2,230,162			99,860			1PE	11/04/2002	4.400
590252-CS-9	MERRILLVILLE IN MULTI SCH BLDG 1992 REF			MATR	01/01/2007			3,055,498	3,740,000	93.0690	3,480,781	1,388,774			199,099			1PE	03/23/1992	6.850
590252-CT-7	MERRILLVILLE IN MULTI SCH BLDG 1992 REF			MATR	07/01/2007			2,958,238	3,745,000	91.5660	3,429,147	1,344,567			192,757			1PE	03/23/1992	6.850
590252-CU-4	MERRILLVILLE IN MULTI SCH BLDG 1992 REF			MATR	01/01/2008			2,854,743	3,745,000	89.4380	3,349,453	1,290,227			187,296			1PE	03/23/1992	6.900
590252-CV-2	MERRILLVILLE IN MULTI SCH BLDG 1992 REF			MATR	07/01/2008			3,017,425	4,095,000	87.7620	3,593,854	1,363,758			197,965			1PE	03/23/1992	6.900
590252-CW-0	MERRILLVILLE IN MULTI SCH BLDG 1992 REF			MATR	01/01/2009			2,909,730	4,095,000	85.4030	3,497,253	1,307,656			192,212			1PE	03/23/1992	6.950
590252-CX-8	MERRILLVILLE IN MULTI SCH BLDG 1992 REF			MATR	07/01/2009			2,894,417	4,215,000	83.7360	3,529,472	1,300,791			191,195			1PE	03/23/1992	6.950
594307-AQ-3	MICHIGAN CITY IN SCH BLDG CORP 02 CAP			MATR	01/15/2016			1,632,256	3,000,000	58.0910	1,742,730	1,549,170			80,471			1PE	12/06/2002	5.120
594307-AR-1	MICHIGAN CITY IN SCH BLDG CORP 02 CAP			MATR	07/15/2016			1,591,512	3,000,000	56.7960	1,703,880	1,510,500			78,462			1PE	12/06/2002	5.120
594307-AW-0	MICHIGAN CITY IN SCH BLDG CORP 02 CAP			MATR	01/15/2019			1,348,147	3,000,000	48.6210	1,458,630	1,276,050			69,831			1PE	12/06/2002	5.390
594307-AX-8	MICHIGAN CITY IN SCH BLDG CORP 02 CAP			MATR	07/15/2019			1,312,775	3,000,000	47.4690	1,424,070	1,242,570			67,999			1PE	12/06/2002	5.390
594307-AZ-3	MICHIGAN CITY IN SCH BLDG CORP 02 CAP			MATR	07/15/2020			1,228,852	3,000,000	44.5930	1,337,790	1,162,200			64,558			1PE	12/06/2002	5.470
596231-AZ-3	MIDDLEBURY IN ELEM SCH BLDG 1ST MTG 97		5.950	JJ	07/15/2018			5,650,000	5,650,000	114.7540	6,483,601	5,650,000	155,014	336,175				1PE	05/02/1997	6.000
604805-AZ-4	MISHAWAKA IN SCH BLDG CORP 2001		5.000	JJ	01/15/2022	01/15/2022	100.000	869,420	880,000	103.6170	911,830	868,569	20,289	44,000	382			1PE	08/22/2001	5.110
604829-BA-8	MISHAWAKA IN SCH CITY MULTI-SCH BLDG 98		5.625	JJ	01/15/2023	01/15/2010	100.000	2,561,172	2,500,000	109.3680	2,734,200	2,599,700	64,844	140,625	(8,439)			1PE	02/03/1998	5.150
623619-BZ-5	MOUNT VERNON HANCOCK CNTY IN SCH 01B		5.125	JJ	01/15/2021			3,439,731	3,500,000	104.8680	3,670,380	3,434,410	82,712	179,375	2,339			1PE	07/18/2001	5.270
623619-CA-9	MOUNT VERNON HANCOCK CNTY IN SCH 01B		5.125	JJ	01/15/2023			1,515,979	1,550,000	103.9560	1,611,318	1,513,498	36,630	76,875	1,079			1PE	07/18/2001	5.440
553543-AV-1	MSD WARREN TWP IN VISION 2005 2001		4.750	JJ	07/15/2012	01/15/2011	100.000	1,007,176	990,000	108.2470	1,071,645	1,012,899	21,684	47,025	(2,036)			1PE	01/10/2001	4.460
553543-AX-7	MSD WARREN TWP IN VISION 2005 2001		4.750	JJ	07/15/2013	01/15/2011	100.000	2,482,802	2,455,000	107.4060	2,636,817	2,491,997	53,771	116,613	(3,282)			1PE	01/10/2001	4.560
626388-GT-3	MUNSTER IN SCH BLDG CORP 2001		5.000	JJ	07/15/2019			1,125,000	1,125,000	105.2540	1,184,108	1,125,000	25,938	56,250				1PE	09/07/2001	5.000
641667-GN-4	NEW ALBANY FLOYD CNTY IN SCH BLDG 02		5.125	JJ	01/15/2027			1,867,405	1,950,000	102.9020	2,006,589	1,863,743	46,082	98,656	2,208			1PE	08/07/2002	5.700
641667-EP-1	NEW ALBANY FLOYD CNTY IND SCH BLDG COR		5.375	JJ	01/15/2018			6,184,016	6,190,000	109.4560	6,775,326	6,182,263	153,417	332,713	363			1PE	04/23/1998	5.390
643791-BB-1	NEW DURHAM TWP IND MET SCH DIST SCH BLDG CORP		5.750	JJ	07/15/2020			2,837,572	2,865,000	119.5470	3,425,022	2,831,451	75,962	164,738	1,194			1PE	06/23/2000	5.850
643791-BC-9	NEW DURHAM TWP IND MET SCH DIST SCH BLDG CORP		6.125	JJ	07/15/2024	07/15/2012	100.000	3,016,197	2,980,000	121.7730	3,628,835	3,024,253	84,164	182,525	(3,174)			1PE	06/23/2000	5.940
655158-CH-4	NOBLESVILLE IN HIGH SCH BLDG CORP 03 CAP			MATR	08/15/2019			1,506,444	3,075,000	47.2800	1,453,860	1,470,188			36,256			1PE	06/10/2003	4.620
655158-CJ-0	NOBLESVILLE IN HIGH SCH BLDG CORP 03 CAP			MATR	02/15/2020			1,449,413	3,075,000	45.5090	1,399,402	1,413,793			35,620			1PE	06/10/2003	4.720
655158-CK-7	NOBLESVILLE IN HIGH SCH BLDG CORP 03 CAP			MATR	08/15/2020			1,415,997	3,075,000	44.4110	1,365,638	1,381,198			34,799			1PE	06/10/2003	4.720
655158-CL-5	NOBLESVILLE IN HIGH SCH BLDG CORP 03 CAP			MATR	02/15/2021			1,338,282	3,025,000	42.6920	1,291,433	1,304,713			33,569			1PE	06/10/2003	4.820
655160-BR-2	NOBLESVILLE IN REDEV EXIT 10 PROJ 03 B		5.000	JJ	01/15/2021	07/15/2013	100.000	3,335,830	3,210,000	104.9780	3,369,794	3,340,262	67,767		(4,432)			1PE	07/11/2003	4.490
655164-DQ-1	NOBLESVILLE IN REDEV HAGUE & FIELD 03		5.000	JJ	07/15/2019	07/15/2011	101.000	1,062,184	1,020,000	105.9870	1,081,067	1,064,472	23,517	9,633	(2,288)			1PE	04/24/2003	4.460
655164-DS-7	NOBLESVILLE IN REDEV HAGUE & FIELD 03		5.000	JJ	07/15/2020			1,107,867	1,070,000	105.3900	1,127,673	1,108,841	24,669	10,106	(974)			1PE	04/24/2003	4.690
662472-BB-4	NORTH SIDE HS BLDG CORP IN 2003		5.250	JJ	01/15/2018	07/15/2013	100.000	1,224,737	1,145,000	109.8600	1,257,897	1,227,715	52,765		(2,978)			1PE	07/16/2003	4.350
663280-AV-0	NORTH WEST HENDRICKS IN MID SCH BLDG 01		5.000	JJ	07/15/2018			1,329,381	1,350,000	105.8500	1,428,975	1,326,929	31,125	67,500	955			1PE	03/29/2001	5.440
715029-CC-6	PERRY TWP IN MULTI SCH BLDG CORP 00		5.250	JJ	07/15/2013	07/15/2011	100.000	1,213,180	1,190,000	110.5370	1,315,390	1,218,072	28,808	57,225	(2,483)			1PE	12/19/2001	4.940
715032-AN-8	PERRY TWP IN MULTI SCH BLDG CORP 03		5.000	JJ	07/15/2019	07/15/2013	100.000	3,765,893	3,635,000	106.0200	3,853,827	3,773,166	83,807	38,369	(7,273)			1PE	03/28/2003	4.530
715032-AP-3	PERRY TWP IN MULTI SCH BLDG CORP 03		5.000	JJ	07/15/2020	07/15/2013	100.000	4,146,780	4,030,000	105.2980	4,243,509	4,153,237	92,914	42,539	(6,458)			1PE	03/28/2003	4.620
746189-EK-1	PURDUE UNIV IN STUDENT FACS SYS 03A		5.375	JJ	07/01/2016	07/01/2013	100.000	2,589,332	2,425,000	111.4770	2,703,317	2,599,309	65,172	30,051	(9,977)			1PE	01/17/2003	4.490

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
746189-EL-9	PURDUE UNIV IN STUDENT FACS SYS 03A		5.375	JJ	07/01/2017	07/01/2013	100.000	595,279	560,000	110.6400	619,584	597,414	15,050	6,940	(2,135)			1PE	01/17/2003	4.550
746189-BP-3	PURDUE UNIV IN STUDENT FEE 01H CONVERT		4.750	JJ	07/01/2015			4,686,012	4,800,000	106.1530	5,095,344	4,669,440	114,000	228,000	8,575			1PE	11/28/2001	5.030
773835-AQ-6	ROCKPORT IN PCR IND MICH PWR 95 A REF		6.550	JD	06/01/2025			35,000,000	35,000,000	108.2490	37,887,150	35,000,000	191,042	2,292,500				1PE	02/13/1995	6.590
836496-JS-9	SOUTH BEND IN CMNTY SCH BLDG CORP 2001B		5.000	JJ	07/01/2014	01/01/2011	100.000	662,681	655,000	107.8240	706,247	664,760	16,375	32,750	(903)			1PE	07/26/2001	4.800
836496-KJ-7	SOUTH BEND IN CMNTY SCH BLDG CORP 2001B		5.000	JJ	07/01/2022			978,124	1,000,000	103.3890	1,033,890	976,510	25,000	45,000	706			1PE	07/31/2001	5.190
836481-BA-8	SOUTH BEND IN CMNTY SCH BLDG CORP 2003		5.000	FA	08/01/2017	08/01/2013	100.000	1,349,301	1,265,000	107.5930	1,361,051	1,352,310	26,706		(3,010)			1PE	07/16/2003	4.150
836481-BD-2	SOUTH BEND IN CMNTY SCH BLDG CORP 2003		5.000	FA	08/01/2020	08/01/2013	100.000	1,523,242	1,460,000	105.3160	1,537,614	1,525,466	30,822		(2,224)			1PE	07/16/2003	4.440
848210-DY-3	SPENCER OWEN IN CMNTY SCH PART CTF 80		7.375	JD	06/01/2004			303,747	305,000	102.5550	312,793	272,780	1,874	22,494	2,847			1	02/28/1980	8.430
848210-DZ-0	SPENCER OWEN IN CMNTY SCH PART CTF 80		7.375	JD	12/01/2004			312,206	315,000	105.6670	332,851	281,512	1,936	23,231	2,822			1	02/28/1980	8.430
848210-EA-4	SPENCER OWEN IN CMNTY SCH PART CTF 80		7.375	JD	06/01/2005			325,565	330,000	108.4740	357,964	294,707	2,028	24,338	2,837			1	02/28/1980	8.430
850090-BL-4	SPRINGS VALLEY IN SCH BLDG 1ST MTG 86		8.125	JJ	01/01/2004			110,000	110,000	100.0000	110,000	110,000	4,469	8,938				1PE	06/30/1986	8.160
850090-BM-2	SPRINGS VALLEY IN SCH BLDG 1ST MTG 86		8.125	JJ	07/01/2004			110,000	110,000	100.0000	110,000	110,000	4,469	8,938				1PE	06/30/1986	8.160
850090-BN-0	SPRINGS VALLEY IN SCH BLDG 1ST MTG 86		8.125	JJ	01/01/2005	07/01/2004	100.000	120,000	120,000	100.0000	120,000	120,000	4,875	9,750				1PE	06/30/1986	8.130
790608-BW-2	ST JOSEPH CNTY IN ECON ST MARYS CLG 02		5.000	AO	04/01/2017	04/01/2012	100.000	2,347,409	2,290,000	106.6820	2,443,018	2,355,357	28,625	114,500	(5,599)			1PE	07/15/2002	4.630
79061B-CM-5	ST JOSEPH CNTY IN HOSP MEMORIAL HLTH 00		5.625	FA	08/15/2033	08/15/2033	100.000	7,367,299	7,500,000	106.5870	7,994,025	7,361,850	159,375	421,875	1,980			1PE	12/01/2000	5.750
79061B-AT-2	ST JOSEPH CNTY IN HOSP MEMORIAL HLTH 98		4.625	FA	08/15/2028			6,463,583	7,955,000	97.3590	7,744,908	6,324,464	138,992	367,919	35,866			1PE	09/15/1999	6.150
901664-EZ-1	TWIN LAKES IN SCH BLDG IMPT REF 01		5.000	JJ	07/10/2009			187,703	180,000	111.8080	201,254	190,348	4,275	9,000	(1,218)			1PE	09/06/2001	4.130
927557-HJ-0	VINTON-TECUMSEH IN SCH BLDG CORP 03		5.000	JJ	07/10/2017	01/10/2013	100.000	2,102,169	2,000,000	107.2220	2,144,440	2,103,420	47,500		(1,251)			1PE	11/06/2003	4.310
929390-BA-9	WANEE IN MID SCH BLDG CORP 01		5.500	JJ	01/15/2020			1,950,000	1,950,000	109.4700	2,134,665	1,950,000	49,454	107,250				1PE	04/20/2001	5.500
935783-CV-0	WARREN TWP IN SCH BLDG CORP REF 98		5.000	JJ	07/05/2014			996,067	1,000,000	108.3130	1,083,130	994,520	24,444	50,000	325			1PE	08/11/1998	5.050
936393-JR-9	WARSAW IN SEW WKS REF & IMPT 2003		5.000	JJ	07/01/2021	07/01/2013	100.000	3,091,363	3,025,000	104.9620	3,175,101	3,095,241	75,625	31,931	(3,877)			1PE	03/28/2003	4.710
946363-BJ-6	WAYNE TWP IN MARION CNTY SCH BLDG 98		5.500	JJ	01/15/2022			12,804,948	13,035,000	107.2170	13,975,736	12,780,831	330,582	716,925	8,173			1PE	11/07/2000	5.930
952119-BE-4	WEST CLARK IN 2000 SCH BLDG CORP 02		5.500	JJ	01/15/2023	01/15/2012	100.000	2,730,214	2,725,000	107.8050	2,937,686	2,731,159	69,109	149,875	(504)			1PE	12/13/2001	5.470
957804-CF-2	WESTERN BOONE CNTY IN SCH BLDG 94		6.250	JJ	01/15/2016			4,925,896	4,975,000	104.7310	5,210,367	4,900,375	143,377	310,938	3,911			1	06/22/1994	6.400
966412-DB-1	WHITLEY CNTY IN MID SCH BLDG CORP 03		5.000	JJ	01/15/2018	07/15/2013	100.000	1,043,103	1,000,000	106.7490	1,067,490	1,045,490	33,333		(2,387)			1PE	04/14/2003	4.440
98972L-CQ-2	ZIONSVILLE IN CMNTY SCH BLDG CORP 03Z		5.000	JJ	07/15/2016	07/15/2013	100.000	1,100,043	1,045,000	108.3900	1,132,676	1,101,973	21,916		(1,930)			1PE	07/23/2003	4.320
98972L-CR-0	ZIONSVILLE IN CMNTY SCH BLDG CORP 03Z		5.000	JJ	07/15/2017	07/15/2013	100.000	1,154,416	1,105,000	107.5660	1,188,604	1,156,139	23,174		(1,724)			1PE	07/23/2003	4.420
98972L-CS-8	ZIONSVILLE IN CMNTY SCH BLDG CORP 03Z		5.000	JJ	07/15/2018	07/15/2013	100.000	1,181,988	1,140,000	106.7490	1,216,939	1,183,445	23,908		(1,457)			1PE	07/23/2003	4.520
98972L-CV-1	ZIONSVILLE IN CMNTY SCH BLDG CORP 03Z		5.000	JJ	07/15/2022	07/15/2013	100.000	2,341,214	2,315,000	104.4220	2,417,369	2,342,109	48,551		(894)			1PE	07/23/2003	4.850
INDIANA								570,759,358	625,715,000	XXX	611,270,051	556,528,875	8,671,224	21,740,517	3,049,894			XXX	XXX	XXX
IOWA																				
150560-AN-0	CEDAR RAPIDS IA PCR ARCHER-DANIEL 76		6.625	AO	10/01/2006			1,865,000	1,865,000	100.3010	1,870,614	1,865,000	30,889	123,556				1PE	10/28/1976	5.380
169117-AQ-1	CHILLICOTHE IA PCR MIDWEST PWR 93		5.950	MN	05/01/2023			2,955,716	3,000,000	102.3760	3,071,280	2,947,650	29,750	178,500	1,179			1PE	07/07/1995	6.170
222160-GE-7	COUNCIL BLUFFS IA PCR MIDWEST PWR 93		5.950	MN	05/01/2023			10,916,810	11,130,000	102.5700	11,416,041	10,877,683	110,373	662,235	5,651			1PE	05/11/1995	6.140
462380-EA-0	IOWA CITY IA WTR REV 00		5.625	JJ	07/01/2025			4,037,532	4,070,000	107.9100	4,391,937	4,035,079	114,469	228,938	887			1PE	11/22/2000	5.690
46246N-HH-2	IOWA FIN AUTH HOSP		5.875	FA	02/15/2030	02/15/2011	100.000	12,746,677	13,000,000	110.3270	14,342,510	12,733,450	288,528	763,750	4,437			1	08/10/2000	6.020
46246N-EJ-1	IOWA FIN AUTH HOSP IOWA HEALTH 98A		5.125	JJ	07/01/2020			13,587,910	13,775,000	105.3110	14,506,590	13,553,707	352,984	705,969	6,992			1PE	07/07/1998	5.790
46246J-EA-9	IOWA FIN AUTH MULTI FAM REF HSG 1995A		6.300	MS	03/01/2024	09/01/2007	100.000	2,371,277	2,360,000	104.4880	2,465,917	2,388,438	49,560	128,993	(2,666)			1PE	11/03/1995	6.150
46246L-GQ-7	IOWA FIN AUTH SGL FAM MTG SER 1995 C		6.400	JJ	07/01/2019			1,935,000	1,935,000	103.1470	1,995,894	1,935,000	61,920	114,400				1PE	03/16/1995	6.430
46246L-GR-5	IOWA FIN AUTH SGL FAM MTG SER 1995 C		6.450	JJ	01/01/2024			1,705,000	1,705,000	103.2630	1,760,634	1,705,000	54,986	101,588				1PE	03/16/1995	6.480
46246N-EC-6	IOWA HOSP FIN TRINITY REGL HOSP PROJ		5.500	JJ	07/01/2022			3,945,279	4,085,000	106.9500	4,368,908	3,918,741	112,338	224,675	4,915			1PE	06/06/1997	5.860
IOWA								56,066,201	56,925,000	XXX	60,190,325	55,959,748	1,205,796	3,232,603	21,394			XXX	XXX	XXX
KANSAS																				
123345-FA-3	BUTLER CNTY KS USD NO 385 ANDOVER GO 01		5.000	MS	09/01/2018			4,132,034	4,145,000	106.1410	4,399,544	4,130,493	69,083	207,250	586			1PE	03/27/2001	5.030
256471-FR-9	DODGE CITY KS USD NO 443 G O SCH BLDG 00		5.625	MS	09/01/2016	09/01/2009	100.000	1,607,624	1,595,000	115.8030	1,847,058	1,613,311	29,906	89,719	(1,855)			1PE	09/26/2000	5.460
256366-AP-0	DODGE CITY KS WTRWKS & WSTWTR 2003		4.750	JD	12/01/2017	12/01/2013	100.000	1,255,307	1,205,000	106.2070	1,279,794	1,255,706	7,314		(400)			1PE	11/14/2003	4.230
256366-AQ-8	DODGE CITY KS WTRWKS & WSTWTR 2003		4.750	JD	12/01/2018	12/01/2013	100.000	1,307,447	1,265,000	105.3680	1,332,905	1,307,782	7,678		(335)			1PE	11/14/2003	4.330
256366-AR-6	DODGE CITY KS WTRWKS & WSTWTR 2003		4.750	JD	12/01/2019	12/01/2013	100.000	1,309,498	1,275,000	104.6200	1,333,905	1,309,769	7,739		(271)			1PE	11/14/2003	4.410
478497-JV-3	JOHNSON CNTY KS PUB BLDG COMMN 03A		4.400	MS	09/01/2018			1,045,000	1,045,000	102.0880	1,066,820	1,045,000	7,663					1PE	11/19/2003	4.400
478700-YE-1	JOHNSON CNTY KS USD NO 229 BLUE VLY 02A		5.000	AO	10/01/2019	10/01/2011	100.000	1,763,134	1,745,000	105.7840	1,845,931	1,765,853	21,813	87,250	(1,888)			1PE	07/09/2002	4.840
478712-HC-9	JOHNSON CNTY KS USD NO 232 DE SOTO 02A		5.000	MS	09/01/2018			1,832,897	1,835,000	106.1410	1,947,687	1,832,743	30,583	129,979	95			1PE	04/23/2002	5.010
478712-HW-5	JOHNSON CNTY KS USD NO 232 DE SOTO 03A		5.000	MS	09/01/2021			1,400,000	1,400,000	105.4330	1,476,062	1,400,000	29,167					1PE	08/05/2003	4.970
478712-HX-3	JOHNSON CNTY KS USD NO 232 DE SOTO 03A		5.000	MS	09/01/2022			197,608	200,000	104.8680	209,736	197,582	4,167		26			1PE	08/05/2003	5.130
484790-HW-3	KANSAS CITY KS UTIL SYS REF & IMPT 92			MATR	03/01/2010			3,359,665	4,985,000	82.5560	4,115,417	1,635,279			208,244			1	09/21/1992	6.500
484790-JL-5	KANSAS CITY KS UTIL SYS REF & IMPT 92			MATR	03/01/2010			2,513,022	3,765,000	81.2240	3,058,084	1,338,594			159,460			1PE	09/21/1992	6.020
485427-GP-7	KANSAS DEV FIN BRD REGENTS REHAB 97 G2		5.500	AO	10/01/2007			3,413,221	3,295,000	112.1140	3,694,156	3,552,076	45,306	181,225	(28,378)			1PE	08/11/1998	4.190

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
485428-UW-4	KANSAS DEV FIN BRD REGENTS SCIENCE 03C		5.000	AO	10/01/2016	04/01/2013	102.000	3,456,970	3,220,000	109.9780	3,541,292	3,467,908	40,250	107,333	(10,938)			1PE	04/07/2003	4.210
485428-UX-2	KANSAS DEV FIN BRD REGENTS SCIENCE 03C		5.000	AO	10/01/2017	04/01/2013	102.000	3,471,606	3,270,000	109.1590	3,569,499	3,482,060	40,875	109,000	(10,454)			1PE	01/24/2003	4.360
485428-VA-1	KANSAS DEV FIN BRD REGENTS SCIENCE 03C		5.000	AO	10/01/2020	04/01/2017	100.000	2,411,689	2,325,000	106.9050	2,485,541	2,415,838	29,063	77,500	(4,149)			1PE	01/28/2003	4.620
485427-8L-5	KANSAS DEV FIN DEPT COMMERCE IMPACT 01M		5.000	JD	06/01/2009			2,742,458	2,620,000	111.9430	2,932,907	2,785,270	10,917	131,000	(19,856)			1PE	09/27/2001	4.030
485427-8M-3	KANSAS DEV FIN DEPT COMMERCE IMPACT 01M		5.000	JD	06/01/2010			1,273,303	1,215,000	112.4280	1,366,000	1,290,075	5,063	60,750	(7,784)			1PE	09/27/2001	4.140
485427-KH-0	KANSAS DEV FIN HLTH SISTERS CHARITY 98C		5.250	JD	12/01/2012	06/01/2009	100.000	1,452,987	1,435,000	109.2270	1,567,407	1,466,441	6,278	75,338	(2,828)			1PE	06/03/1998	4.980
485428-DB-9	KANSAS DEV FIN STATE PROJ 2001 W		5.000	AO	10/01/2013	10/01/2011	100.000	3,457,538	3,315,000	110.1010	3,649,848	3,489,071	41,438	165,750	(15,176)			1PE	10/25/2001	4.340
485428-DC-7	KANSAS DEV FIN STATE PROJ 2001 W		5.000	AO	10/01/2014	10/01/2011	100.000	2,684,139	2,595,000	109.1790	2,833,195	2,703,731	32,438	129,750	(9,436)			1PE	10/25/2001	4.470
485428-DD-5	KANSAS DEV FIN STATE PROJ 2001 W		5.000	AO	10/01/2015	10/01/2011	100.000	3,759,487	3,665,000	108.2660	3,967,949	3,780,118	45,813	183,250	(9,943)			1PE	10/25/2001	4.600
485428-BU-9	KANSAS DEV FIN WTR PCR REVOLVG FD 01-II		5.000	MN	11/01/2010			1,727,847	1,635,000	112.7470	1,843,413	1,753,636	13,625	81,750	(11,584)			1PE	08/29/2001	4.040
485427-PJ-1	KANSAS DEV FIN WTR PCR REVOLVG FD 98-II		4.750	MN	11/01/2014	11/01/2008	100.000	1,827,810	1,780,000	106.0990	1,888,562	1,836,195	14,092	84,550	(8,385)			1PE	01/14/2003	4.130
485424-EZ-4	KANSAS ST DEPT TRANSN HWY REF 1998		5.500	MS	09/01/2008			512,374	475,000	113.4420	538,850	528,001	8,708	26,125	(7,222)			1PE	10/10/2001	3.650
522327-BD-6	LEAVENWORTH KS WTRWKS SYS REV SER 76		7.125	JD	12/01/2004			239,945	240,000	105.4430	253,063	239,237	1,425	17,100	56			1	08/24/1976	7.290
522327-BE-4	LEAVENWORTH KS WTRWKS SYS REV SER 76		7.125	JD	12/01/2005			214,711	215,000	110.7910	238,201	213,009	1,277	15,319	136			1	08/24/1976	7.340
522327-BF-1	LEAVENWORTH KS WTRWKS SYS REV SER 76		7.125	JD	12/01/2006			244,517	245,000	115.3920	282,710	242,709	1,455	17,456	144			1	08/24/1976	7.340
679404-DF-7	OLATHE LABETTE CNTY KS GNMA MTG 89A		7.875	MN	11/01/2009			110,000	110,000	100.0370	110,041	110,000	1,444	5,906				1PE	06/08/1989	7.930
679404-EN-9	OLATHE LABETTE CNTY KS GNMA MTG 90-A		7.500	MS	09/01/2010			75,000	75,000	100.5350	75,401	75,000	1,875	5,063				1PE	12/01/1992	7.700
690275-WB-4	OVERLAND PARK KS G O INTERNAL IMPT 01		5.000	MS	09/01/2013	09/01/2011	100.000	245,513	240,000	110.1470	264,353	247,078	4,000	12,000	(587)			1PE	02/23/2001	4.640
690275-WD-0	OVERLAND PARK KS G O INTERNAL IMPT 01		5.000	MS	09/01/2015	09/01/2011	100.000	858,601	850,000	108.3270	920,780	861,016	14,167	42,500	(907)			1PE	02/23/2001	4.840
815626-DR-4	SEDGWICK CNTY KS USD NO 259 WICHITA 01		5.250	MS	09/01/2007			4,220,346	4,040,000	111.0700	4,487,228	4,328,254	70,700	212,100	(44,894)			1PE	06/13/2001	3.920
815626-DT-0	SEDGWICK CNTY KS USD NO 259 WICHITA 01		5.250	MS	09/01/2009			816,431	775,000	113.2130	877,401	831,684	13,563	40,688	(6,357)			1PE	06/13/2001	4.180
815626-DU-7	SEDGWICK CNTY KS USD NO 259 WICHITA 01		5.250	MS	09/01/2010			3,494,394	3,310,000	113.9990	3,773,367	3,550,604	57,925	173,775	(23,443)			1PE	06/13/2001	4.280
820642-KD-7	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01		5.000	MS	03/01/2009			157,933	150,000	111.6150	167,423	160,704	2,500	7,500	(1,363)			1PE	10/18/2001	3.860
820642-KE-5	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01		5.000	MS	09/01/2009			1,046,902	990,000	112.2470	1,111,245	1,064,844	16,500	49,500	(8,825)			1PE	10/18/2001	3.860
820642-KH-8	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01		5.000	MS	09/01/2011			323,711	305,000	112.3650	342,713	327,860	5,083	15,250	(2,043)			1PE	10/18/2001	4.060
820642-KJ-4	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01		5.000	MS	09/01/2012	09/01/2011	100.000	1,452,579	1,380,000	110.9280	1,530,806	1,468,568	23,000	69,000	(7,878)			1PE	10/18/2001	4.190
890684-CC-5	TOPEKA KS WTR & WTR PLN CTL UTIL 01 A		5.400	FA	08/01/2031			597,112	600,000	104.5780	627,468	597,000	13,500	32,400	59			1PE	12/12/2001	5.430
933623-BL-3	WAMEGO KS PLN CTL SPRINT 1977		6.125	JJ	07/31/2007	07/01/2004	100.000	2,450,000	2,450,000	114.5870	2,807,382	2,450,000	62,943	150,063				1	10/27/1977	6.130
937216-AT-6	WASHBURN UNIV TOPEKA KS BLDG LVG CTR 99		6.125	JJ	07/01/2029			3,700,000	3,700,000	113.4080	4,196,096	3,700,000	113,313	226,625				1PE	10/22/1999	6.130
967250-EY-3	WICHITA KS HOSP REV SER 1977A		6.750	AO	10/01/2007			535,000	535,000	107.5860	575,585	535,000	9,028	36,113				1	11/16/1977	5.590
982687-CY-9	WYANDOTTE CNTY KANSAS SCH 204		5.600	MS	09/01/2020	09/01/2020	100.000	1,989,349	2,000,000	110.7350	2,214,700	1,987,980	37,333	112,000	454			1PE	07/14/2000	5.650
98267L-BC-8	WYANDOTTE CNTY KC KS REDEV AREA B-01		5.000	JD	12/01/2013	06/01/2011	100.000	1,952,355	1,925,000	109.1280	2,100,714	1,960,709	8,021	96,250	(3,010)			1PE	02/01/2001	4.770
98267L-BD-6	WYANDOTTE CNTY KC KS REDEV AREA B-01		5.000	JD	12/01/2014	12/01/2010	100.000	2,142,183	2,125,000	108.2980	2,301,333	2,147,823	8,854	106,250	(2,045)			1PE	02/01/2001	4.860
98267L-BE-4	WYANDOTTE CNTY KC KS REDEV AREA B-01		5.000	JD	12/01/2015	12/01/2010	100.000	2,214,998	2,210,000	107.7900	2,382,159	2,216,630	9,208	110,500	(592)			1PE	02/01/2001	4.960
98267L-BF-1	WYANDOTTE CNTY KC KS REDEV AREA B-01		5.000	JD	12/01/2016			1,190,421	1,195,000	106.9720	1,278,315	1,189,742	4,979	59,750	247			1PE	02/01/2001	5.040
98267L-BH-7	WYANDOTTE CNTY KC KS REDEV AREA B-01		5.125	JD	12/01/2018			2,024,617	2,030,000	107.0970	2,174,069	2,023,971	8,670	104,038	235			1PE	02/01/2001	5.150
98267L-BJ-3	WYANDOTTE CNTY KC KS REDEV AREA B-01		5.125	JD	12/01/2019			1,934,155	1,950,000	106.5360	2,077,452	1,932,431	8,328	99,938	627			1PE	02/01/2001	5.200
982674-AH-6	WYANDOTTE CNTY KC KS UNI GOVT UTIL 98		5.000	MS	09/01/2006			2,765,539	2,700,000	108.3590	2,925,693	2,871,828	45,000	135,000	(22,844)			1PE	12/07/1998	4.030
KANSAS								90,910,975	91,650,000	XXX	97,887,260	88,716,207	1,093,065	3,879,600	94,700			XXX	XXX	XXX
KENTUCKY																				
102673-BZ-2	BOWLING GREEN KY INDL BLDG KOEHRING 79		7.250	AO	04/01/2004			80,000	80,000	101.4680	81,174	80,000	1,450	3,081				1	06/04/1979	6.100
411882-EK-5	HARDIN CNTY KY WTR DIST NO 1 REF 1978		6.875	MS	09/01/2008			435,000	435,000	119.9270	521,682	441,381	9,969	29,906	(585)			1PE	06/09/1978	6.910
491026-RT-9	KENTON CNTY KY ARPT CINCIN/NKY INTL 02A		5.625	MS	03/01/2011			7,343,309	6,915,000	112.2050	7,758,976	7,429,822	129,656	388,969	(49,429)			1PE	03/07/2002	4.600
491026-RU-6	KENTON CNTY KY ARPT CINCIN/NKY INTL 02A		5.625	MS	03/01/2012			8,443,687	7,950,000	111.6690	8,877,686	8,528,681	149,063	447,188	(48,579)			1PE	03/07/2002	4.700
491026-RV-4	KENTON CNTY KY ARPT CINCIN/NKY INTL 02A		5.625	MS	03/01/2013	03/01/2012	100.000	4,012,274	3,810,000	110.9330	4,226,547	4,046,868	71,438	214,313	(19,782)			1PE	03/07/2002	4.830
491026-PY-0	KENTON CNTY KY ARPT CINCIN/NKY INTL 98A		5.900	MS	03/01/2005			1,444,525	1,415,000	104.9990	1,485,736	1,561,212	27,828	83,485	(24,254)			1PE	10/02/1998	4.050
49126V-AL-1	KENTUCKY ECON DEV NORTON HLTH 00A		6.500	AO	10/01/2020			9,651,988	10,000,000	105.1990	10,519,900	9,611,200	162,500	650,000	14,633			2	09/22/2000	6.860
49130N-AL-3	KENTUCKY HIGHER EDUCATION		1.200	4WK	05/01/2031			30,900,000	30,900,000	100.0000	30,900,000	30,900,000	14,420	382,808				1	04/11/2002	2.020
49130N-AN-9	KENTUCKY HIGHER EDUCATION		1.220	4WK	05/01/2032			5,250,000	5,250,000	100.0000	5,250,000	5,250,000	1,068	42,741				1PE	04/21/2003	1.340
491308-F4-9	KENTUCKY HSG CORP SER 1997 B		6.250	JJ	07/01/2028			2,685,000	2,685,000	104.3110	2,800,750	2,685,000	83,906	141,875				1PE	04/25/1997	6.320
491513-V5-3	KENTUCKY ST PPTY & BLDGS PROJ 64 1999		5.375	MN	05/01/2013	11/01/2009	100.000	237,979	235,000	114.8930	269,999	239,308	2,105	12,631	(428)			1PE	09/14/2000	5.120
491513-5B-9	KENTUCKY ST PPTY & BLDGS PROJ 68 2000		5.750	AO	10/01/2009			16,992,491	16,290,000	116.2660	18,939,731	17,305,519	234,169	936,675	(103,532)			1	10/12/2000	4.880
491513-5D-5	KENTUCKY ST PPTY & BLDGS PROJ 68 2000		5.750	AO	10/01/2010			15,705,329	15,015,000	116.5300	17,496,980	15,960,044	215,841	863,363	(84,298)			1PE	10/12/2000	4.940
49151E-SA-2	KENTUCKY ST PPTY & BLDGS PROJ 80 2003A		5.250	MN	05/01/2016			3,399,810	3,090,000	113.6060	3,510,425	3,403,079	27,488		(3,269)			1PE	10/09/2003	4.200
491552-KJ-3	KENTUCKY TPK AUTH ECON DEV RD REF 00		5.500	JJ	07/01/2009			1,813,426	1,700,000	114.2830	1,942,811	1,864,475	46,750	93,500	(18,020)			1PE	01/18/2001	4.130
491552-LR-4	KENTUCKY TPK AUTH ECON DEV RD REF 95		5.625	JJ	07/01/2015			2,390,000	2,390,000	108.3690	2,590,019	2,390,000	67,219	134,438				1PE	05/01/2001	5.820

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
491552-LX-1	KENTUCKY TPK AUTH ECON DEV RD REF 95		5.625	JJ	07/01/2015			785,000	785,000	107.7320	845,696	785,000	22,078	44,156				1PE	05/01/2001	5.820
528902-GZ-6	LEXINGTON-FAYETTE URBAN CNTY KY SWR 01A		5.500	JJ	07/01/2011			1,184,954	1,040,000	115.3660	1,199,806	1,206,109	28,600	57,200	(16,717)			1PE	09/18/2002	3.380
546589-FK-3	LOUISVILLE JEFFERSON CNTY KY MET SWR 98A		5.500	MN	05/15/2009			1,731,386	1,685,000	112.8180	1,900,983	1,753,849	11,842	92,675	(7,379)			1PE	10/11/2000	4.910
KENTUCKY								114,486,157	111,670,000	XXX	121,118,902	115,441,545	1,307,388	4,619,003	(361,640)			XXX	XXX	XXX
LOUISIANA																				
015086-KT-7	ALEXANDRIA LA UTILS REV 2004			MN	05/01/2014			1,989,787	1,810,000	111.3920	2,016,195	1,989,787	6,536					1PE	12/10/2003	3.820
015086-KU-4	ALEXANDRIA LA UTILS REV 2004			MN	05/01/2015			2,059,709	1,880,000	111.0210	2,087,195	2,059,709	6,789					1PE	12/10/2003	4.010
015086-KV-2	ALEXANDRIA LA UTILS REV 2004			MN	05/01/2016			2,134,460	1,960,000	110.3940	2,163,722	2,134,460	7,078					1PE	12/10/2003	4.090
015086-KY-6	ALEXANDRIA LA UTILS REV 2004			MN	05/01/2019	05/01/2016	100.000	2,356,809	2,225,000	107.5020	2,391,920	2,356,809	8,035					1PE	12/10/2003	4.370
015086-KZ-3	ALEXANDRIA LA UTILS REV 2004			MN	05/01/2020	05/01/2016	100.000	1,223,833	1,165,000	106.6080	1,241,983	1,223,833	4,207					1PE	12/10/2003	4.460
100210-LN-1	BOSSIER CITY LA PUB IMPT SALES TAX 02		5.000	JD	12/01/2012			1,730,990	1,580,000	112.1550	1,772,049	1,745,758	6,583	79,000	(14,036)			1PE	11/08/2002	3.730
100210-LP-6	BOSSIER CITY LA PUB IMPT SALES TAX 02		5.000	JD	12/01/2013	12/01/2012	101.000	1,913,013	1,755,000	111.8320	1,962,652	1,926,639	7,313	87,750	(12,952)			1PE	11/08/2002	3.890
100210-LQ-4	BOSSIER CITY LA PUB IMPT SALES TAX 02		5.000	JD	12/01/2014	12/01/2012	101.000	501,031	465,000	110.7790	515,122	504,051	1,938	23,250	(2,870)			1PE	11/08/2002	4.050
100210-LR-2	BOSSIER CITY LA PUB IMPT SALES TAX 02		5.000	JD	12/01/2015	12/01/2012	101.000	1,997,507	1,870,000	109.7380	2,052,101	2,007,913	7,792	93,500	(9,890)			1PE	11/08/2002	4.170
100210-LV-3	BOSSIER CITY LA PUB IMPT SALES TAX 02		5.000	JD	12/01/2019	12/01/2014	100.000	2,229,252	2,165,000	106.8380	2,313,043	2,233,912	9,021	108,250	(4,430)			1PE	10/30/2002	4.650
100210-LW-1	BOSSIER CITY LA PUB IMPT SALES TAX 02		5.000	JD	12/01/2020	12/01/2014	100.000	2,088,110	2,045,000	106.1460	2,170,686	2,091,217	8,521	102,250	(2,954)			1PE	10/30/2002	4.750
100210-LX-9	BOSSIER CITY LA PUB IMPT SALES TAX 02		5.000	JD	12/01/2021	12/01/2014	100.000	2,308,680	2,280,000	105.4600	2,404,488	2,310,734	9,500	114,000	(1,953)			1PE	10/30/2002	4.850
100210-LY-7	BOSSIER CITY LA PUB IMPT SALES TAX 02		5.000	JD	12/01/2022	12/01/2014	100.000	2,155,713	2,145,000	104.9300	2,250,749	2,156,476	8,938	107,250	(725)			1PE	10/30/2002	4.940
100273-AP-6	BOSSIER PARISH LA SALES TAX 2002		5.000	JJ	07/01/2016	07/01/2015	100.000	2,046,936	2,010,000	108.7620	2,186,116	2,050,341	50,250	100,500	(2,360)			1PE	05/30/2002	4.790
100273-AQ-4	BOSSIER PARISH LA SALES TAX 2002		5.000	JJ	07/01/2017	07/01/2015	100.000	1,613,059	1,595,000	108.0070	1,722,712	1,614,714	39,875	79,750	(1,148)			1PE	05/30/2002	4.870
100273-AR-2	BOSSIER PARISH LA SALES TAX 2002		5.000	JJ	07/01/2018	07/01/2015	100.000	2,144,216	2,135,000	107.6320	2,297,943	2,145,056	53,375	106,750	(583)			1PE	05/30/2002	4.950
241627-AS-7	DE SOTO PARISH LA PCR CLECO UTIL 99 REF		5.875	MS	09/01/2029			2,440,814	2,465,000	110.3340	2,719,733	2,439,265	48,273	144,819	393			1PE	08/20/1999	5.920
270848-LR-3	EAST BATON ROUGE PARISH LA TAX 03 ST		4.500	FA	02/01/2013			5,109,537	4,880,000	107.5860	5,250,197	7,324,727	91,500	73,200	(15,146)			1PE	04/02/2003	3.880
295852-BK-2	ERNEST N MORIAL LA EXHIB HALL 96C		5.600	JJ	07/15/2025			11,037,270	11,105,000	107.0020	11,882,572	11,027,170	286,756	621,880	2,009			1	12/03/1996	6.120
295852-DS-3	ERNEST N MORIAL LA EXHIB HALL SR SUB 03A		5.000	JJ	07/15/2033			50,000,000	50,000,000	102.3100	51,155,000	50,000,000	1,013,889					1PE	07/24/2003	5.000
434208-AY-0	HODGE LA UTIL SYS STONE CONTAINER 90		9.000	MS	03/01/2010			7,100,000	7,100,000	100.2990	7,121,229	7,100,000	213,000	598,500				4	01/24/1990	9.060
474750-QQ-2	JEFFERSON PARISH LA SCH BRD SALES TAX 02		5.000	MS	03/01/2014			349,372	345,000	110.0610	379,710	349,913	5,750	17,250	(326)			1PE	03/19/2002	4.900
474750-QR-0	JEFFERSON PARISH LA SCH BRD SALES TAX 02		5.000	MS	03/01/2015	03/01/2014	100.000	1,431,687	1,425,000	109.0980	1,554,647	1,432,510	23,750	71,250	(496)			1PE	03/19/2002	4.940
506484-XX-7	LAFAYETTE LA PUB IMPT SALES TAX 2003 A		5.000	MS	03/01/2027			951,046	955,000	102.6250	980,069	950,960	15,917	31,833	86			1PE	12/04/2002	5.030
506484-YT-5	LAFAYETTE LA PUB IMPT SALES TAX 2003 B		5.000	MN	05/01/2027			995,829	1,000,000	102.6560	1,026,560	995,740	8,333	41,667	89			1PE	12/04/2002	5.030
546267-CF-0	LOUISIANA HSG FIN MULTI ORLEANS TWR 92A		7.300	AO	04/15/2010			9,241,489	9,470,000	97.5870	9,241,489	9,470,000	145,943	659,738	(228,511)			3	03/19/1992	7.350
546267-CH-6	LOUISIANA HSG FIN MULTI ORLEANS TWR 92B		10.000	AO	04/15/2022			3,895,568	3,895,568	100.5030	3,915,163	3,895,568	82,240	362,602				3	03/20/1992	10.080
546265-M8-9	LOUISIANA HSG FIN SGL FAM MTG 1996 D-1		6.200	JD	12/01/2021			1,070,000	1,070,000	102.8190	1,100,163	1,070,000	5,528	48,980				1PE	09/11/1996	6.240
546276-AN-6	LOUISIANA LOC GOV MULTI OLDE SALEM 02A		7.250	JD	06/01/2037			5,875,000	5,875,000	102.6230	6,029,101	5,875,000	35,495	419,659	37,365			4	06/11/2002	7.390
546279-LR-9	LOUISIANA LOC GOVT BOSSIER CMNTY CLG 02		5.125	JD	12/01/2024			6,847,133	7,000,000	104.0900	7,286,300	6,839,210	29,896	358,750	4,772			1PE	04/12/2002	5.310
546279-LS-7	LOUISIANA LOC GOVT BOSSIER CMNTY CLG 02		5.200	JD	12/01/2027			9,250,000	9,250,000	104.3570	9,653,023	9,250,000	40,083	481,000				1PE	10/23/2002	5.280
546279-LV-0	LOUISIANA LOC GOVT ENVIR LCDA 01D REMKT		5.200	JD	06/01/2031			1,971,129	2,000,000	104.3590	2,087,180	1,970,460	8,667	104,000	460			1PE	06/26/2002	5.300
546279-GL-8	LOUISIANA LOC GOVT ENVIR PROJ-EQUIP 00A		6.300	JJ	07/01/2030			15,713,271	15,000,000	124.5010	18,675,150	15,748,500	472,500	945,000	(10,907)			1PE	06/23/2000	5.940
546405-BZ-3	LOUISIANA OFFICE FACS LSE CAPITOL 01		5.500	MN	05/01/2013	05/01/2011	101.000	2,083,075	1,900,000	114.2280	2,170,332	2,110,197	17,417	104,500	(18,841)			1PE	07/15/2002	4.080
546405-CF-6	LOUISIANA OFFICE FACS LSE CAPITOL 01		5.375	MN	05/01/2019	05/01/2012	100.000	2,117,496	2,000,000	108.8690	2,177,380	2,128,040	17,917	107,500	(10,544)			1PE	01/23/2003	4.520
546405-DE-8	LOUISIANA OFFICE FACS LSE CAPITOL 03		5.000	MN	11/01/2021	11/01/2013	100.000	7,648,955	7,480,000	104.9370	7,849,288	7,650,768	62,333		(1,814)			1PE	10/23/2003	4.710
546405-DG-3	LOUISIANA OFFICE FACS LSE CAPITOL 03		4.750	MN	11/01/2023			3,527,843	3,555,000	101.6770	3,614,617	3,527,733	28,144		110			1PE	10/28/2003	4.850
546405-DQ-1	LOUISIANA OFFICE FACS LSE CAPITOL 03		5.000	MN	11/01/2022	11/01/2013	100.000	1,152,852	1,130,000	104.6110	1,182,104	1,153,097	9,417		(245)			1PE	10/29/2003	4.740
546405-AK-7	LOUISIANA OFFICE FACS LSE CAPITOL 99A		5.500	MS	03/01/2011	03/01/2010	100.000	2,966,219	2,945,000	113.7130	3,348,848	2,976,894	53,992	161,975	(2,835)			1PE	11/30/1999	5.360
546405-AN-1	LOUISIANA OFFICE FACS LSE CAPITOL 99A		5.500	MS	03/01/2014	03/01/2009	101.000	9,934,331	9,320,000	112.0220	10,440,450	10,062,152	170,867	512,600	(88,477)			1PE	07/11/2002	4.240
546510-EP-9	LOUISIANA OFFSHORE TERM LOOP 03C REF		5.250	MS	09/01/2016	09/01/2013	100.000	10,367,847	10,000,000	106.1720	10,617,200	10,390,000	175,000	218,750	(22,153)			1PE	03/20/2003	4.770
54640A-5Z-9	LOUISIANA PUB FAC BATON ROUGE WTR 01		5.625	FA	02/01/2027			6,642,410	6,750,000	107.4940	7,255,845	6,638,085	158,203	379,688	2,195			1PE	12/14/2001	5.750
546395-VB-7	LOUISIANA PUB FAC FRANCISCAN 98 A		5.500	JJ	07/01/2013			3,614,594	3,370,000	115.0290	3,876,477	3,645,902	92,675	185,350	(20,177)			1PE	05/31/2002	4.550
546398-CE-6	LOUISIANA PUB FAC OCHSNER CLINIC 02A		5.375	MN	05/15/2015	05/15/2012	101.000	403,281	365,000	112.9400	412,231	405,982	2,507	23,161	(2,701)			1PE	03/13/2003	3.990
546398-CL-0	LOUISIANA PUB FAC OCHSNER CLINIC 02A		5.000	MN	05/15/2021	11/15/2013	100.000	9,729,985	9,680,000	104.7450	10,139,316	9,734,982	61,844	571,389	(3,849)			1PE	08/21/2002	4.930
546398-DH-8	LOUISIANA PUB FAC OCHSNER CLINIC 02B		5.500	MN	05/15/2027			23,126,009	23,950,000	101.9440	24,415,588	23,102,410	168,315	1,515,785	18,380			1PE	08/21/2002	6.100
546398-DJ-4	LOUISIANA PUB FAC OCHSNER CLINIC 02B		5.500	MN	05/15/2032	05/15/2013	100.000	6,796,347	6,800,000	101.2030	6,881,804	6,797,108	47,789	441,528	(761)			1PE	03/05/2003	5.560
546395-PP-3	LOUISIANA PUB FAC OUR LADY MED 93 MAY		5.900	JD	12/03/2021	12/01/2021	100.000	13,327,527	13,400,000	102.0000	13,668,000	13,311,694	60,649	788,434	2,660			1	11/22/1995	5.950
54640A-5R-7	LOUISIANA PUB FAC PUB SAFETY EMERGENCY 01		5.250	FA	08/01/2014	08/01/2011	100.000	1,047,683	1,000,000	110.3710	1,103,710	1,059,080	21,875	52,500	(5,171)			1PE	09/06/2001	4.500
54640A-5S-5	LOUISIANA PUB FAC PUB SAFETY EMERGENCY 01		5.250	FA	08/01/2015	08/01/2011	100.000	1,520,095	1,460,000	109.4710	1,598,277	1,534,387	31,938	76,650	(6,488)			1PE	09/06/2001	4.600

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
54640A-5T-3	LOUISIANA PUB FAC PUB SAFETY EMERGENCY 01		5.250	FA	08/01/2016	08/01/2011	100.000	1,573,708	1,520,000	108.5790	1,650,401	1,586,424	33,250	79,800	(5,776)			1PE	09/06/2001	4.690
546395-SF-2	LOUISIANA PUB FAC ST FRANCIS MED 94 C		9.453	5WK	07/22/2024			1,968,550	3,450,000	108.4760	3,742,422	2,001,000	13,403	342,475	10,488			1	01/11/1995	11.470
54640A-6R-6	LOUISIANA PUB FAC TULANE UNIV 02A		5.125	JJ	07/01/2027			3,638,045	3,710,000	102.8910	3,817,256	3,635,206	95,069	185,269	1,740			1PE	04/30/2002	5.390
546398-ED-6	LOUISIANA PUB FAC TULANE UNIV 02D		5.375	FA	02/15/2018	02/15/2012	100.000	1,419,221	1,350,000	109.0230	1,471,811	1,426,329	27,413	47,569	(6,885)			1PE	11/26/2002	4.610
546398-EE-4	LOUISIANA PUB FAC TULANE UNIV 02D		5.375	FA	02/15/2019	02/15/2012	100.000	2,445,877	2,345,000	108.3750	2,541,394	2,456,176	47,617	82,629	(9,977)			1PE	11/26/2002	4.730
546398-EF-1	LOUISIANA PUB FAC TULANE UNIV 02D		5.375	FA	02/15/2020	02/15/2012	100.000	2,592,099	2,495,000	107.7320	2,687,913	2,601,986	50,662	87,914	(9,576)			1PE	11/26/2002	4.790
546398-EH-7	LOUISIANA PUB FAC TULANE UNIV 02D		5.000	FA	02/15/2026			173,830	175,000	101.6710	177,924	173,801	3,306	5,736	28			1PE	11/26/2002	5.100
546395-UV-4	LOUISIANA PUB FACS AUTH HOSP REV		5.500	JJ	07/01/2007			1,851,798	1,800,000	110.8730	1,995,714	1,917,576	49,500	99,000	(13,347)			1PE	06/25/1998	4.600
546395-UX-0	LOUISIANA PUB FACS AUTH HOSP REV		5.500	JJ	07/01/2009			6,315,263	6,105,000	113.4080	6,923,558	6,475,818	167,888	335,775	(32,699)			1PE	06/25/1998	4.780
546395-VU-5	LOUISIANA PUB FACS AUTH HOSP REV		5.250	JJ	07/01/2009			214,721	210,000	111.2690	233,665	218,324	5,513	11,025	(734)			1PE	07/09/1998	4.780
546415-RK-8	LOUISIANA ST G O SER 2003 A		5.000	MN	05/01/2015	05/01/2013	100.000	15,803,838	14,775,000	110.1210	16,270,378	15,842,789	123,125	369,375	(38,951)			1PE	07/22/2003	4.090
546415-RP-7	LOUISIANA ST G O SER 2003 A		5.000	MN	05/01/2019	05/01/2013	100.000	16,248,562	15,910,000	106.6220	16,963,560	16,258,536	132,583	397,750	(9,973)			1PE	08/21/2003	4.720
546475-CA-0	LOUISIANA ST GAS & FUELS TAX REV 02A		5.000	JD	06/01/2027			2,330,528	2,350,000	101.6550	2,388,893	2,329,875	9,792	100,000	493			1PE	08/22/2002	5.110
546475-CB-8	LOUISIANA ST GAS & FUELS TAX REV 02A		5.000	JD	06/01/2032			11,823,035	11,945,000	101.8640	12,167,655	11,820,181	49,771	554,750	2,156			1PE	08/21/2002	5.140
546408-DJ-1	LOUISIANA STAD & EXPO DIST REV 95 A		6.050	JJ	07/01/2024	07/01/2007	100.000	8,479,043	8,395,000	108.9930	9,149,962	8,602,105	253,949	507,898	(21,114)			1PE	11/13/1996	5.730
64763O-AS-4	NEW ORLEANS FINANCIAL AUTHORITY		1.220	4WK	07/15/2021			3,825,000	3,825,000	100.0000	3,825,000	3,825,000	778					1PE	12/29/2003	1.240
647634-6X-7	NEW ORLEANS LA CTFS INDBT 2000		5.000	JD	12/01/2007			741,491	735,000	110.5750	812,726	745,812	3,063	36,750	(1,475)			1PE	12/01/2000	4.750
647634-6Y-5	NEW ORLEANS LA CTFS INDBT 2000		5.500	JD	12/01/2008			2,462,253	2,380,000	113.9340	2,711,629	2,500,779	10,908	130,900	(14,589)			1PE	04/15/2002	4.710
647634-6Z-2	NEW ORLEANS LA CTFS INDBT 2000		5.500	JD	12/01/2009			1,394,649	1,350,000	114.9380	1,551,663	1,413,302	6,188	74,250	(6,374)			1PE	12/01/2000	4.850
647634-7A-6	NEW ORLEANS LA CTFS INDBT 2000		5.500	JD	12/01/2010			351,846	340,000	115.8280	393,815	355,960	1,558	18,700	(1,408)			1PE	12/01/2000	4.900
64763O-AQ-8	NEW ORLEANS LA FIN AUTH XAVIER UNIV 02		5.300	JD	06/01/2026			4,078,792	4,100,000	104.5610	4,287,001	4,077,901	18,108	209,350	583			1PE	05/23/2002	5.370
64763Q-AR-6	NEW ORLEANS LA FIN AUTH XAVIER UNIV 02		5.300	JD	06/01/2032			1,439,497	1,450,000	104.3490	1,513,061	1,439,212	6,404	75,525	187			1PE	05/28/2002	5.350
647634-5D-2	NEW ORLEANS LA G O 1998 REF		5.500	JD	12/01/2018			2,385,453	2,000,000	117.4520	2,349,040	2,396,160	9,167	55,000	(10,707)			1PE	06/04/2003	3.800
64763F-DF-3	NEW ORLEANS LA G O 2002 REF		5.125	MS	09/01/2021			9,076,627	9,250,000	105.7040	9,777,620	9,065,740	158,021	457,406	6,523			1PE	03/13/2002	5.380
647634-6L-3	NEW ORLEANS LA G O PUB IMPT 1999		5.800	MN	11/01/2024			5,056,309	5,135,000	111.6050	5,730,917	5,048,475	49,638	297,830	2,214			1PE	09/30/1999	5.930
64763F-DE-6	NEW ORLEANS LA G O PUB IMPT 2002		5.350	JD	12/01/2031			3,856,152	3,875,000	104.7770	4,060,109	3,855,625	17,276	207,313	317			1PE	04/17/2002	5.410
64763F-FJ-3	NEW ORLEANS LA G O PUB IMPT 2003		5.000	JD	12/01/2018	12/01/2013	100.000	1,227,776	1,170,000	107.0520	1,252,508	1,228,921	14,463		(1,145)			1PE	09/16/2003	4.380
64763F-FK-0	NEW ORLEANS LA G O PUB IMPT 2003		5.000	JD	12/01/2019	12/01/2013	100.000	728,276	700,000	106.2980	744,086	728,833	8,653		(557)			1PE	09/16/2003	4.490
64763F-FL-8	NEW ORLEANS LA G O PUB IMPT 2003		5.000	JD	12/01/2020	12/01/2013	100.000	1,414,261	1,370,000	105.5500	1,446,035	1,415,128	16,935		(867)			1PE	09/16/2003	4.590
64763F-FM-6	NEW ORLEANS LA G O PUB IMPT 2003		5.000	JD	12/01/2021	12/01/2013	100.000	1,305,978	1,275,000	105.2200	1,341,555	1,306,582	15,760		(604)			1PE	09/16/2003	4.690
64763F-FN-4	NEW ORLEANS LA G O PUB IMPT 2003		5.000	JD	12/01/2022	12/01/2013	100.000	1,159,548	1,140,000	104.6450	1,192,953	1,159,927	14,092		(379)			1PE	09/16/2003	4.780
64763F-FZ-7	NEW ORLEANS LA G O PUB IMPT 2003		5.000	JD	10/01/2033			12,875,120	13,315,000	101.9860	13,579,436	12,873,341	164,588		1,779			1PE	08/27/2003	5.430
647719-JK-0	NEW ORLEANS LA SEWERAGE SVC 02		5.000	JD	06/01/2012			1,295,627	1,195,000	111.5590	1,333,130	1,305,263	4,979	59,750	(9,636)			1PE	01/08/2003	3.820
647719-JL-8	NEW ORLEANS LA SEWERAGE SVC 02		5.000	JD	06/01/2013			3,016,107	2,790,000	111.6320	3,114,533	3,034,934	11,625	139,500	(18,827)			1PE	01/08/2003	3.960
647719-JM-6	NEW ORLEANS LA SEWERAGE SVC 02		5.000	JD	06/01/2014	06/01/2013	100.000	2,506,504	2,345,000	110.5350	2,592,046	2,519,843	9,771	117,250	(13,340)			1PE	01/08/2003	4.110
647719-JQ-7	NEW ORLEANS LA SEWERAGE SVC 02		5.000	JD	06/01/2017			3,625,980	3,460,000	107.5630	3,721,680	3,634,765	14,417	173,000	(8,784)			1PE	12/19/2002	4.520
647719-JR-5	NEW ORLEANS LA SEWERAGE SVC 02		5.000	JD	06/01/2018			3,799,317	3,650,000	106.7540	3,896,521	3,806,439	15,208	182,500	(7,122)			1PE	12/19/2002	4.610
647719-JT-1	NEW ORLEANS LA SEWERAGE SVC 02		5.000	JD	06/01/2020			4,065,780	3,960,000	105.3170	4,170,553	4,069,930	16,500	198,000	(4,150)			1PE	12/19/2002	4.760
647719-JU-8	NEW ORLEANS LA SEWERAGE SVC 02		5.000	JD	06/01/2021			4,372,414	4,285,000	105.0010	4,499,293	4,375,542	17,854	214,250	(3,128)			1PE	12/19/2002	4.830
647753-JT-0	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2013	12/01/2012	100.000	1,445,717	1,335,000	111.0990	1,483,172	1,457,233	5,563	77,875	(10,209)			1PE	11/08/2002	3.890
647753-JU-7	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2014	12/01/2012	100.000	1,316,690	1,230,000	110.0540	1,353,664	1,325,633	5,125	71,750	(7,928)			1PE	11/08/2002	4.050
647753-JV-5	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2015	12/01/2012	100.000	1,467,714	1,395,000	109.0220	1,520,857	1,475,157	5,813	81,375	(6,569)			1PE	11/04/2002	4.290
647753-JW-3	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2016	12/01/2012	100.000	1,736,725	1,665,000	108.0000	1,798,200	1,744,021	6,938	97,125	(6,440)			1PE	11/04/2002	4.410
647753-JX-1	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2017	12/01/2012	100.000	1,574,136	1,520,000	107.2220	1,629,774	1,579,614	6,333	88,667	(4,836)			1PE	11/04/2002	4.510
647753-JY-9	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2018	12/01/2012	100.000	1,871,359	1,820,000	106.8360	1,944,415	1,876,529	7,583	106,167	(4,564)			1PE	11/04/2002	4.610
647753-JZ-6	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2019	12/01/2012	100.000	3,275,770	3,195,000	106.1440	3,391,301	3,283,885	13,313	186,375	(7,163)			1PE	10/31/2002	4.650
647753-KA-9	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2020	12/01/2012	100.000	3,414,870	3,345,000	105.4580	3,527,570	3,421,868	13,938	195,125	(6,177)			1PE	10/31/2002	4.710
647753-KB-7	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2021	12/01/2012	100.000	3,143,351	3,110,000	104.7770	3,258,565	3,146,667	12,958	181,417	(2,928)			1PE	10/31/2002	4.850
647753-KC-5	NEW ORLEANS LA WTR 2002		5.000	JD	12/01/2022	12/01/2012	100.000	3,404,437	3,390,000	104.2510	3,534,109	3,405,865	14,125	197,750	(1,261)			1PE	10/31/2002	4.940
686655-BW-0	ORLEANS PARISH LA LAW ENFORCE G O 2001		5.000	MS	03/01/2014	03/01/2011	100.000	798,503	790,000	108.3020	855,586	801,060	13,167	39,500	(972)			1PE	02/15/2001	4.820
686655-BX-8	ORLEANS PARISH LA LAW ENFORCE G O 2001		5.000	MS	03/01/2015	03/01/2011	100.000	241,138	240,000	107.4540	257,890	241,478	4,000	12,000	(130)			1PE	02/15/2001	4.920
75914N-AG-1	REGIONAL TRANSIT AUTH LA COP WILLOW 02		5.000	MN	05/01/2009			3,917,631	3,705,000	111.3610	4,125,925	3,968,722	30,875	185,250	(35,338)			1PE	06/27/2002	3.800
75914N-AH-9	REGIONAL TRANSIT AUTH LA COP WILLOW 02		5.000	MN	05/01/2010			3,020,091	2,860,000	112.0400	3,204,344	3,051,620	23,833	143,000	(21,817)			1PE	06/27/2002	3.990
825485-QF-5	SHREVEPORT LA WTR & SWR 02 A CAP			MATR	12/01/2008			1,928,222	2,370,000	86.4190	2,048,130	1,841,466			79,230			1PE	06/26/2002	4.240
825485-QG-3	SHREVEPORT LA WTR & SWR 02 A CAP			MATR	12/01/2009			2,900,825	3,755,000	82.3650	3,092,806	2,765,257			123,818			1PE	06/26/2002	4.410
825485-QH-1	SHREVEPORT LA WTR & SWR 02 A CAP			MATR	12/01/2010			3,886,311	5,305,000	78.3750	4,157,794	3,699,123			170,975			1PE	06/26/2002	4.550

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
825485-QJ-7	SHREVEPORT LA WTR & SWR 02 A CAP			MATR	12/01/2011			2,487,926	3,580,000	74.3160	2,660,513	2,365,557			111,776			1PE	06/26/2002	4.650
825485-RG-2	SHREVEPORT LA WTR & SWR 03 B REF		5.000	JD	12/01/2014			2,293,948	2,040,000	111.9250	2,283,270	2,304,833	8,500	50,433	(10,885)			1PE	05/14/2003	3.610
790207-AS-3	ST JOHN BAPTIST PARISH LA SALES TAX		7.600	JJ	01/01/2004			805,000	805,000	100.0000	805,000	805,000	30,590	61,180				1	01/08/1987	7.620
790207-AT-1	ST JOHN BAPTIST PARISH LA SALES TAX		7.600	JJ	01/01/2005			879,437	880,000	106.3470	935,854	874,245	33,440	66,880	522			1	01/08/1987	7.680
790207-AU-8	ST JOHN BAPTIST PARISH LA SALES TAX		7.600	JJ	01/01/2006			952,710	955,000	111.8920	1,068,569	942,595	36,290	72,580	1,021			1	01/08/1987	7.750
790207-AV-6	ST JOHN BAPTIST PARISH LA SALES TAX		7.600	JJ	01/01/2007			1,036,475	1,040,000	116.5340	1,211,954	1,026,490	39,520	79,040	1,008			1	01/08/1987	7.740
793572-PM-4	ST TAMMANY PARISH LA SD NO 12 G O 02		5.000	AO	04/01/2017	04/01/2012	100.000	1,968,579	1,945,000	106.7550	2,076,385	1,972,483	24,313	97,250	(2,279)			1PE	02/27/2002	4.820
793572-PN-2	ST TAMMANY PARISH LA SD NO 12 G O 02		5.000	AO	04/01/2018	04/01/2012	100.000	1,146,880	1,140,000	106.3940	1,212,892	1,148,014	14,250	57,000	(662)			1PE	02/27/2002	4.910
881221-DF-9	TERREBONNE PARISH LA HOSP DIST 1 03		5.500	AO	04/01/2033	04/01/2014	100.000	3,670,409	3,600,000	106.2250	3,824,100	3,672,288	82,500		(1,879)			1PE	08/06/2003	5.250
LOUISIANA								477,302,529	475,670,568	XXX	501,699,479	480,245,185	6,045,904	19,124,163	(294,124)			XXX	XXX	XXX
MAINE																				
56042B-AD-9	MAINE FINANCE AUTH HSG HUNTINGTON A		7.375	MS	09/01/2022			9,156,602	11,370,000	85.0930	9,675,074	11,370,000	279,513	838,538	(737,231)			4	09/18/1997	7.420
56042B-AF-4	MAINE FINANCE AUTH HSG HUNTINGTON B		9.250	MS	09/01/2012			5,684,202	6,785,000	108.6390	7,371,156	6,785,000	209,204	627,613	(526,584)			4	09/18/1997	9.320
560425-LU-2	MAINE HLTH & ED FACS AUTH 2003 A		5.000	JJ	07/01/2032			8,515,011	8,505,000	101.9960	8,674,760	8,515,738	212,625	196,088	(727)			1PE	02/05/2003	4.980
560425-KF-6	MAINE HLTH & HIGHER EDL FACS AUTH 02A		5.125	JJ	07/01/2032			5,678,886	5,690,000	102.3280	5,822,463	5,678,620	145,806	291,613	231			1PE	10/30/2002	5.150
560425-MY-3	MAINE HLTH & HIGHER EDL FACS AUTH 03B		5.000	JJ	07/01/2033			6,435,450	6,500,000	101.6130	6,604,845	6,435,000	162,500		450			1PE	07/29/2003	5.130
560425-QF-0	MAINE HLTH & HIGHER EDL FACS AUTH 03D		5.000	JJ	07/01/2014	07/01/2013	100.000	1,302,367	1,205,000	109.9430	1,324,813	1,304,111	20,083		(1,744)			1PE	09/18/2003	3.970
560425-QH-6	MAINE HLTH & HIGHER EDL FACS AUTH 03D		5.000	JJ	07/01/2015	07/01/2013	100.000	1,446,932	1,350,000	108.8580	1,469,583	1,448,658	22,500		(1,726)			1PE	09/18/2003	4.080
560425-QK-9	MAINE HLTH & HIGHER EDL FACS AUTH 03D		5.000	JJ	07/01/2016	07/01/2013	100.000	1,377,481	1,295,000	107.7860	1,395,829	1,378,942	21,583		(1,461)			1PE	09/18/2003	4.180
560425-QM-5	MAINE HLTH & HIGHER EDL FACS AUTH 03D		5.000	JJ	07/01/2017	07/01/2013	100.000	1,467,366	1,390,000	106.9700	1,486,883	1,468,730	23,167		(1,364)			1PE	09/18/2003	4.280
560425-QP-8	MAINE HLTH & HIGHER EDL FACS AUTH 03D		5.000	JJ	07/01/2018	07/01/2013	100.000	1,046,908	1,000,000	106.1610	1,061,610	1,047,730	16,667		(822)			1PE	09/18/2003	4.390
560425-QQ-6	MAINE HLTH & HIGHER EDL FACS AUTH 03D		5.000	JJ	07/01/2019	07/01/2013	100.000	1,505,453	1,450,000	105.4400	1,528,880	1,506,420	24,167		(966)			1PE	09/18/2003	4.500
560523-5Z-1	MAINE HSG AUTH MTG PUR 1997 SER C-2		6.050	MN	11/15/2028	05/15/2009	100.000	2,765,372	2,755,000	103.6400	2,855,282	2,773,951	21,298	166,678	(1,595)			1PE	06/12/1997	5.970
560462-HX-4	MAINE MUN BD BK SWR & WTR SRF PROJ 03C		4.900	MN	11/01/2024			1,260,000	1,260,000	103.0160	1,298,002	1,260,000	8,232					1PE	10/31/2003	4.900
560459-GJ-2	MAINE MUN BOND BANK 2003 A REF		5.250	MN	11/01/2014	11/01/2013	100.000	1,107,611	1,000,000	112.8860	1,128,860	1,114,740	8,750	35,000	(7,129)			1PE	02/26/2003	3.920
560459-GL-7	MAINE MUN BOND BANK 2003 A REF		5.250	MN	11/01/2016	11/01/2013	100.000	1,735,323	1,590,000	112.0970	1,782,342	1,744,850	13,913	55,650	(9,527)			1PE	02/26/2003	4.110
560459-KC-2	MAINE MUN BOND BANK 2003 E		5.000	MN	11/01/2023	11/01/2013	100.000	2,974,728	2,900,000	104.7740	3,038,446	2,975,864	36,250		(1,136)			1PE	10/03/2003	4.670
560551-FK-4	MAINE ST TPK AUTH 2003		5.000	JJ	07/01/2033	07/01/2013	100.000	7,502,756	7,450,000	102.3800	7,627,310	7,503,417	186,250		(660)			1PE	11/03/2003	4.910
736564-AK-1	PORTLAND ME GEN ARPT 2003 A		5.000	JJ	07/01/2032	07/01/2013	100.000	5,611,568	5,565,000	100.9280	5,616,643	5,612,469	132,169		(901)			1PE	10/01/2003	4.890
75913W-CQ-8	REGIONAL WASTE SYS INC ME SOLID WASTE		6.250	JJ	07/01/2006	07/01/2005	102.000	3,010,740	2,870,000	108.2270	3,106,115	3,262,272	89,688	179,375	(52,775)			1PE	10/20/1998	4.150
781433-AA-5	RUMFORD ME SOLID WST BOISE CASCADE 01		6.875	AO	10/01/2026			1,953,737	2,000,000	100.2240	2,004,480	1,953,420	34,375	68,750	317			2	08/07/2003	7.350
MAINE								71,538,493	73,930,000	XXX	74,873,376	75,139,931	1,668,738	2,459,303	(1,345,351)			XXX	XXX	XXX
MARYLAND																				
059148-C7-9	BALTIMORE CNTY MD LOCH RAVEN 95A GNMA		7.200	JD	12/20/2020			11,320,000	11,320,000	105.2460	11,913,847	11,320,000	24,904	809,280				1PE	05/03/1995	7.200
059148-C5-3	BALTIMORE CNTY MD NORTHBROOKE 95A GNMA		6.350	JJ	01/20/2021			2,000,000	2,000,000	103.4950	2,069,900	2,000,000	56,797	127,000				1PE	04/12/1995	6.390
059230-AU-6	BALTIMORE MD RSD FIN COLDSPRING		6.400	MN	05/01/2010			680,000	680,000	110.2750	749,870	680,000	7,253	40,000				1	05/03/1978	5.320
412509-DJ-7	HARFORD CNTY MD MTG GREENBRIER V 95A		6.500	MN	11/01/2026			3,000,000	3,000,000	103.8880	3,116,640	3,000,000	32,500	195,000				1PE	05/03/1995	6.520
57419J-NY-5	MARYLAND CMNTY DEV ADM HSG 1997A		6.000	JJ	07/01/2039			3,000,000	3,000,000	103.6830	3,110,490	3,000,000	90,000	180,000				1PE	06/20/1997	6.020
57419N-EG-5	MARYLAND CMNTY DEV ADM HSG RSD 2000H		5.800	MS	09/01/2032			4,270,000	4,270,000	104.0140	4,441,398	4,270,000	82,553	247,660				1PE	12/08/2000	5.800
57420N-AF-8	MARYLAND ECON DEV LUTHERAN WORLD 00		7.250	AO	04/01/2029			3,057,403	3,075,000	110.3520	3,393,324	3,056,273	55,734	222,031	377			2	04/20/2000	7.480
574205-BV-1	MARYLAND ECON DEV ROCKY GAP SR LN 96A		8.625	AO	10/01/2019			7,958,245	18,050,000	79.6000	14,367,800	17,911,980		778,406	(9,462,053)			6	05/06/1996	8.650
574217-LJ-2	MARYLAND HLTH ED JOHNS HOPKINS HOSP 03		5.000	MN	11/15/2026			1,440,139	1,450,000	101.2220	1,467,719	1,440,082	24,167		57			1PE	09/18/2003	5.080
574217-LL-7	MARYLAND HLTH ED JOHNS HOPKINS HOSP 03		5.125	MN	11/15/2034			10,736,259	10,800,000	101.8790	11,002,932	10,736,050	184,500		209			1PE	09/23/2003	5.200
574217-DQ-5	MARYLAND HLTH ED JOHNS HOPKINS UNIV 02A		5.000	JJ	07/01/2032			1,280,505	1,300,000	102.4460	1,331,798	1,279,954	182,500	247,500	299			1PE	01/17/2002	5.210
574221-HL-4	MARYLAND IND DEV TRESSLER SVCS 94 C		7.000	JJ	01/01/2018			3,290,000	3,290,000	101.1010	3,326,223	3,290,000	115,150	230,300				1	08/31/1994	7.050
57419J-XG-3	MARYLAND ST CMNTY DEV ADMIN DEPT HSG &		5.625	JJ	01/01/2040			3,000,000	3,000,000	103.3620	3,100,860	3,000,000	84,375	168,750				1PE	04/17/1998	5.630
574298-BB-0	MARYLAND TRANS ARPT PKG BALTIMORE 02B		5.250	MS	03/01/2010			4,356,513	4,210,000	111.0020	4,673,184	4,391,152	73,675	221,025	(20,130)			1PE	04/09/2002	4.590
574298-BD-6	MARYLAND TRANS ARPT PKG BALTIMORE 02B		5.250	MS	03/01/2012			5,216,704	5,075,000	109.8070	5,572,705	5,240,242	88,813	266,438	(13,857)			1PE	04/04/2002	4.830
741714-LX-5	PRINCE GEORGES CNTY MD HSG AUTH SINGLE FAMILY MTG REV		6.200	FA	02/01/2032			1,170,000	1,170,000	104.5390	1,223,106	1,170,000	30,225	46,965				1PE	06/16/2000	6.200
74171P-BJ-0	PRINCE GEORGES CNTY MD HSG MARLOW 95A		6.375	JD	06/20/2020			6,000,000	6,000,000	103.5960	6,215,760	6,000,000	11,688	382,500				1PE	04/26/1995	6.400
74171P-BE-1	PRINCE GEORGES CNTY MD HSG RIVERVIEW 95A		6.700	JD	06/20/2020			2,180,000	2,180,000	103.6910	2,260,464	2,180,000	4,463	146,060				1PE	02/02/1995	6.730
MARYLAND								73,955,768	83,870,000	XXX	83,338,020	83,965,733	1,149,297	4,308,915	(9,495,098)			XXX	XXX	XXX
MASSACHUSETTS																				
575566-Y7-3	MASSACHUSETTS BAY TRANS AUTH 1994 B		5.900	MS	03/01/2024			7,468,061	8,315,000	102.7570	8,544,245	7,326,973	163,528	490,585	22,375			1	11/04/1994	6.950
575827-EK-2	MASSACHUSETTS G O 1996 A REF		6.500	MN	11/01/2014			2,284,477	1,900,000	124.9520	2,374,088	2,305,289	20,583	123,500	(20,812)			1PE	03/26/2003	4.160

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
57582N-SH-9	MASSACHUSETTS G O 2003 D REF		5.500	AO	10/01/2018			11,359,039	10,000,000	114.9980	11,499,800	11,371,600	103,889		(12,561)			1PE	10/03/2003	4.250
575827-KG-4	MASSACHUSETTS G O CONS LOAN 1997 C		5.000	FA	08/01/2017	08/01/2009	100.000	12,469,242	12,440,000	106.4280	13,239,643	12,476,449	259,167	622,000	(4,446)			1PE	05/03/2002	4.950
575827-3X-6	MASSACHUSETTS G O CONS LOAN 2001 C		5.500	JD	12/01/2011			33,489,887	30,860,000	115.0660	35,509,368	34,114,482	141,442	1,697,300	(274,540)			1PE	09/04/2001	4.220
57582N-AP-0	MASSACHUSETTS G O CONS LOAN 2001 D		5.500	MN	11/01/2014			4,098,050	3,600,000	116.0890	4,179,204	4,124,016	33,000	198,000	(25,966)			1PE	04/10/2003	3.920
57582N-DL-6	MASSACHUSETTS G O CONS LOAN 2002 C		5.500	MN	11/01/2013			12,022,019	10,775,000	115.8280	12,480,467	12,167,669	98,771	695,063	(101,361)			1PE	07/16/2002	4.060
57582N-DV-4	MASSACHUSETTS G O CONS LOAN 2002 C		5.000	MN	11/01/2021			4,777,240	4,800,000	103.8450	4,984,560	4,776,096	40,000	240,000	773			1PE	06/21/2002	5.040
57582N-JV-8	MASSACHUSETTS G O CONS LOAN 2002 E		5.500	JJ	01/01/2015	01/01/2013	100.000	9,181,922	8,500,000	116.3110	9,886,435	9,245,875	233,750	311,667	(60,536)			1PE	11/26/2002	4.410
57585K-C9-7	MASSACHUSETTS HLTH ED BAYSTATE 02F		5.700	JJ	07/01/2027			2,976,951	3,000,000	103.5610	3,106,830	2,976,150	85,500	185,250	530			1PE	05/31/2002	5.800
57585K-D2-1	MASSACHUSETTS HLTH ED BAYSTATE 02F		5.750	JJ	07/01/2033			1,990,884	2,005,000	103.7620	2,080,428	1,990,564	57,644	124,895	212			1PE	05/31/2002	5.840
575847-8N-1	MASSACHUSETTS HLTH ED BAYSTATE 79A		8.000	JJ	07/01/2004			275,000	275,000	101.3630	278,748	275,000	11,000	22,000				1	01/22/1980	8.040
57585J-MV-0	MASSACHUSETTS HLTH ED BAYSTATE 96E		6.000	JJ	07/01/2026			1,953,232	2,000,000	108.8910	2,177,820	1,945,780	60,000	120,000	1,353			1PE	06/24/1996	6.210
57585K-TW-8	MASSACHUSETTS HLTH ED CAREGROUP 98A		5.000	JJ	07/01/2025			175,297	205,000	108.8000	223,040	173,738	5,125	10,250	757			1	11/13/2001	6.410
57585K-TZ-1	MASSACHUSETTS HLTH ED CAREGROUP 98A		5.000	JJ	07/01/2025			1,107,362	1,295,000	101.3670	1,312,703	1,097,516	32,375	64,750	4,783			1PE	11/13/2001	6.410
57585J-CQ-2	MASSACHUSETTS HLTH ED MT AUBURN 94B		6.300	FA	08/15/2024			5,360,000	5,360,000	104.7120	5,612,563	5,360,000	127,568	337,680				1PE	03/20/1995	6.360
57585K-M6-2	MASSACHUSETTS HLTH ED NEW ENGLAND 02H		5.375	MN	05/15/2014	05/15/2012	100.000	536,725	500,000	111.5900	557,950	540,765	3,434	27,920	(3,572)			1PE	11/06/2002	4.320
57585K-M7-0	MASSACHUSETTS HLTH ED NEW ENGLAND 02H		5.375	MN	05/15/2015	05/15/2012	100.000	3,007,990	2,825,000	110.9070	3,133,123	3,028,005	19,402	157,749	(17,696)			1PE	11/06/2002	4.440
57585K-QP-6	MASSACHUSETTS HLTH ED PARTNERS 01C		5.750	JJ	07/01/2032			5,856,471	6,000,000	105.1670	6,310,020	5,850,000	172,500	345,000	2,703			1PE	04/16/2001	5.930
57585K-CH-9	MASSACHUSETTS HLTH ED PARTNERS 99B		5.250	JJ	07/01/2029			9,171,045	9,750,000	101.2940	9,876,165	9,122,783	255,938	511,875	13,538			1PE	06/25/1999	6.200
575851-C6-5	MASSACHUSETTS HLTH ED ST LUKES 93		5.840	FA	08/15/2023			18,684,959	19,000,000	100.0000	19,000,000	18,620,000	419,182	1,109,600	12,252			1PE	11/01/1995	6.090
57585J-RL-7	MASSACHUSETTS HLTH ED YOUVILLE HSE 97A		6.050	FA	02/15/2029			2,000,000	2,000,000	114.4180	2,288,360	2,000,000	45,711	121,000				1PE	03/13/1997	6.080
575852-VP-0	MASSACHUSETTS HSG FIN HSG PROJ 93 A		6.375	AO	04/01/2021	04/01/2005	100.000	997,641	995,000	101.9990	1,014,890	1,009,925	15,858	32,831	(1,977)			1PE	03/06/1996	6.150
575854-2D-5	MASSACHUSETTS HSG FIN MULTI HARBOR PT 96A		6.400	JD	12/01/2015			2,500,000	2,500,000	105.9080	2,647,700	2,500,000	13,333	160,000				1PE	09/04/1996	6.400
575915-NY-5	MASSACHUSETTS HSG FIN RENT 1995 D		6.350	JJ	07/01/2025	07/01/2007	100.000	3,164,811	3,155,000	103.7680	3,273,880	3,180,587	100,171	200,343	(2,436)			1PE	09/28/1995	6.250
575915-ES-8	MASSACHUSETTS HSG FIN SGL 1994 SER 37		6.350	JD	06/01/2017			1,039,742	1,125,000	103.1290	1,160,201	1,008,900	5,953	65,405	4,903			1PE	12/01/1994	7.300
575911-BZ-4	MASSACHUSETTS INDL MEADOW GREEN REF A		7.350	JJ	01/01/2028	07/01/2010	100.000	2,483,154	2,410,000	108.7500	2,620,875	2,538,935	88,568	176,400	(8,369)			1PE	08/16/1995	6.730
575765-UR-1	MASSACHUSETTS MUN WHSL ELEC NUC #3 01A		5.000	JJ	07/01/2009			4,664,485	4,430,000	110.8300	4,909,769	4,743,334	110,750	221,500	(37,510)			1PE	11/02/2001	3.920
575832-FV-7	MASSACHUSETTS ST COLLEGE BLDG 1994A SR		6.700	MN	05/01/2016			4,630,751	4,650,000	103.5950	4,817,168	4,623,681	51,925	311,550	1,035			1PE	10/27/1994	6.760
576018-CX-1	MASSACHUSETTS TPK AUTH MET HWY 99A SUB		5.000	JJ	01/01/2039			26,093,390	28,475,000	101.0080	28,762,028	26,034,948	711,875	1,423,750	23,664			1	06/01/2001	6.560
57604P-KU-7	MASSACHUSETTS WTR PLN ABATE 02-8		5.000	FA	08/01/2015	08/01/2012	100.000	2,057,022	1,950,000	108.9610	2,124,740	2,068,131	40,625	69,333	(10,149)			1PE	10/30/2002	4.230
576049-KT-6	MASSACHUSETTS WTR RES AUTH 1995 B		4.000	JD	12/01/2018			561,302	670,000	98.6550	660,989	547,055	2,233	13,400	4,777			1PE	10/25/2000	5.630
576049-B7-4	MASSACHUSETTS WTR RES AUTH 2003 D			FA	08/01/2027			24,624,619	24,695,000	100.4830	24,814,277	24,624,619						1PE	12/17/2003	4.790
725472-AL-8	PITTSFIELD MA SOLID WST VICON SER A		7.950	MN	11/01/2004				245,000	100.6330	246,551	245,000	3,246	19,478	(245,000)			6*	12/26/1989	8.130
MASSACHUSETTS								223,062,768	220,705,000	XXX	235,708,626	224,013,864	3,534,046	10,210,073	(733,275)			XXX	XXX	XXX
MICHIGAN																				
170016-SV-2	CHIPPEWA VLY MI SCH REF G O 2003		5.000	MN	05/01/2016	05/01/2013	100.000	3,291,380	3,090,000	108.7220	3,359,510	3,305,033	25,750	95,275	(13,653)			1PE	03/03/2003	4.150
170016-SX-8	CHIPPEWA VLY MI SCH REF G O 2003		5.000	MN	05/01/2018	05/01/2013	100.000	3,157,529	3,000,000	107.1030	3,213,090	3,168,120	25,000	92,500	(10,591)			1PE	03/03/2003	4.310
182252-NW-2	CLARKSTON MI CMNTY SCH G O REF 1998		4.950	MN	05/01/2014			2,041,706	2,050,000	105.3900	2,160,495	2,038,602	16,913	101,475	600			1PE	02/24/1998	5.000
205759-EN-9	COMSTOCK PK MI PUB SCH G O 03 REF		5.250	MN	05/01/2015	05/01/2013	100.000	1,191,105	1,105,000	111.7430	1,234,760	1,197,422	9,669	39,803	(6,317)			1PE	01/27/2003	4.230
24256C-BT-0	DEARBORN MI ECON DEV CORP OAKWOOD 95A		5.875	MN	11/15/2025			6,255,643	6,350,000	107.1410	6,803,454	6,239,256	47,669	373,063	2,956			1PE	05/22/1995	6.030
242595-KJ-4	DEARBORN MI SCH DIST G O 2002 SER II		5.000	MN	05/01/2019	05/01/2012	100.000	3,623,536	3,575,000	106.1590	3,795,184	3,628,768	29,792	193,646	(4,639)			1PE	10/29/2002	4.800
242595-KK-1	DEARBORN MI SCH DIST G O 2002 SER II		5.000	MN	05/01/2020	05/01/2012	100.000	3,599,150	3,575,000	105.5090	3,771,947	3,601,741	29,792	193,646	(2,297)			1PE	10/29/2002	4.900
251131-CH-9	DETROIT MI CONV FAC SPL TAX COBO 03 CAP			MATR	09/30/2015			3,459,326	5,855,000	61.0680	3,575,531	3,423,360			35,966			1PE	09/22/2003	4.530
251093-QB-9	DETROIT MI DOWNTOWN DEV 1997 A		5.625	JJ	07/15/2020	07/15/2009	100.000	2,016,256	2,000,000	110.1480	2,202,960	2,027,800	51,875	112,500	(2,453)			1PE	08/06/1997	5.450
251144-CE-9	DETROIT MI ECON DEV RES RECOVERY 01 A		4.450	MN	05/01/2009			12,160,000	12,160,000	108.1280	13,148,365	12,160,000	90,187	541,120				1PE	08/20/2001	4.520
251129-WZ-1	DETROIT MI SCH DIST BLDG & SITE 1998 B		5.375	MN	05/01/2013			5,030,990	5,055,000	111.3800	5,630,259	5,024,266	45,284	271,706	1,930			1PE	03/29/2000	5.440
251237-WU-3	DETROIT MI SWR DISP SYS 2001A REF SR		5.125	JJ	07/01/2031			2,496,678	2,550,000	102.7850	2,621,018	2,494,614	65,344	65,344	972			1PE	09/27/2001	5.270
251255-TX-3	DETROIT MI WTR SUP SYS 1993 REF		4.750	JJ	07/01/2019			18,739,119	23,000,000	101.3790	23,317,170	17,587,640	546,250	1,092,500	177,058			1PE	10/04/1994	6.850
251255-TU-9	DETROIT MI WTR SUP SYS 1993 REF CONVT		5.250	MTLY	07/01/2013			15,554,810	16,000,000	103.8550	16,616,800	15,547,984	71,342	118,768	6,826			1PE	10/22/2003	13.090
251255-G2-5	DETROIT MI WTR SUP SYS 2ND LIEN 03B		5.250	JJ	07/01/2016	07/01/2013	100.000	2,778,320	2,600,000	110.4930	2,872,818	2,791,958	68,250	57,254	(13,638)			1PE	01/28/2003	4.360
252255-JR-6	DEXTER MI CMNTY SCHS G O 2003		5.000	MN	05/01/2016	05/01/2013	100.000	1,974,658	1,840,000	108.7220	2,000,485	1,983,612	15,333	54,944	(8,954)			1PE	03/11/2003	4.050
252255-JT-2	DEXTER MI CMNTY SCHS G O 2003		5.000	MN	05/01/2017	05/01/2013	100.000	1,065,973	1,000,000	107.9090	1,079,090	1,070,340	8,333	29,861	(4,367)			1PE	03/11/2003	4.140
252255-JW-5	DEXTER MI CMNTY SCHS G O 2003		5.000	MN	05/01/2019	05/01/2013	100.000	1,051,728	1,000,000	106.3830	1,063,830	1,055,120	8,333	29,861	(3,392)			1PE	03/11/2003	4.320
253219-AE-9	DICKINSON CNTY MI MEM HOSP SYS 1994		8.125	MN	11/01/2024			3,933,157	4,000,000	107.5640	4,302,560	3,922,600	54,167	325,000	1,818			1	11/14/1994	8.360
265201-ES-8	DUNDEE MI CMNTY SCH DIST G O BDS 2000		5.375	MN	05/01/2027			2,411,937	2,500,000	105.5350	2,638,375	2,406,100	22,396	134,375	2,187			1PE	11/02/2000	5.650
291448-CR-7	EMMET CNTY MI BLDG AUTH 2003 REF		5.000	MN	05/01/2016	05/01/2013	100.000	1,211,845	1,125,000	108.3960	1,219,455	1,215,023	9,375	14,063	(3,178)			1PE	07/10/2003	4.000
361851-AG-3	GMAC EDUCATION LOAN FUNDING TRUST		1.200	4WK	09/01/2040			20,299,392	20,300,000	99.9970	20,299,391	20,299,391	18,270		1			1PE	12/10/2003	1.220

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
38624L-AR-0	GRAND RAPIDS MI DNTWN DEV AUTH 1994		6.875	JD	06/01/2024			1,944,543	2,000,000	104.1860	2,083,720	1,935,080	11,458	137,500	1,478			1PE	12/01/1994	7.160
388712-BS-9	GRASS LAKE MICH CMNTY SCH DIST		5.625	MN	05/01/2021			4,612,259	4,675,000	109.7270	5,129,737	4,605,156	43,828	262,969	2,509			1PE	10/10/2000	5.750
388712-BT-7	GRASS LAKE MICH CMNTY SCH DIST		5.625	MN	05/01/2026			3,908,743	4,000,000	107.5190	4,300,760	3,902,160	37,500	225,000	2,313			1PE	10/10/2000	5.810
391689-CM-6	GREATER DETROIT MI RES RECV REF 96 A		6.250	JD	12/13/2007			1,120,878	1,050,000	115.2300	1,209,915	1,207,322	3,281	65,625	(16,107)			1PE	01/13/1998	4.370
421560-HP-1	HAZEL PARK MI SCH DIST G O 2002		5.000	MN	05/01/2015	05/01/2012	100.000	1,014,260	1,000,000	108.2860	1,082,860	1,016,430	8,333	50,000	(1,364)			1PE	05/10/2002	4.790
421560-HQ-9	HAZEL PARK MI SCH DIST G O 2002		5.000	MN	05/01/2016	05/01/2012	100.000	1,687,438	1,675,000	107.3270	1,797,727	1,689,321	13,958	83,750	(1,184)			1PE	05/10/2002	4.890
421560-HR-7	HAZEL PARK MI SCH DIST G O 2002		5.000	MN	05/01/2017	05/01/2012	100.000	1,828,647	1,825,000	106.5950	1,945,359	1,829,198	15,208	91,250	(346)			1PE	05/10/2002	4.970
421560-HS-5	HAZEL PARK MI SCH DIST G O 2002		5.000	MN	05/01/2018			1,767,762	1,775,000	106.2320	1,885,618	1,767,226	14,792	88,750	338			1PE	05/10/2002	5.060
421560-HT-3	HAZEL PARK MI SCH DIST G O 2002		5.000	MN	05/01/2019			1,900,607	1,925,000	105.5810	2,032,434	1,898,974	16,042	96,250	1,027			1PE	05/10/2002	5.180
421560-HU-0	HAZEL PARK MI SCH DIST G O 2002		5.000	MN	05/01/2020			1,936,067	1,975,000	104.9360	2,072,486	1,933,703	16,458	98,750	1,487			1PE	05/10/2002	5.270
483224-JB-8	KALAMAZOO MI CITY SCH DIST G O 2001		5.000	MN	05/01/2014	05/01/2011	100.000	178,323	175,000	108.5400	189,945	179,172	1,458	8,750	(372)			1PE	08/10/2001	4.690
509642-ET-7	LAKE FENTON MI CMNTY SCHS G O 02		5.000	MN	05/01/2022			1,213,624	1,250,000	103.7290	1,296,613	1,211,600	10,417	62,500	1,263			1PE	04/23/2002	5.400
563336-BM-7	MANISTEE MI AREA PUB SCHS G O REF 2001		5.000	MN	05/01/2020			2,371,125	2,415,000	104.7370	2,529,399	2,366,700	20,125	120,750	1,678			1PE	03/16/2001	5.170
585863-AV-5	MELVINDALE NRTHN ALLEN PK MI SD 03		5.000	MN	05/01/2028			240,000	240,000	102.5230	246,055	240,000	2,000	8,600				1PE	01/31/2003	5.000
59455R-MW-3	MICHIGAN MUN BD AUTH DRINK WTR 00		5.500	AO	10/01/2022			1,961,165	2,000,000	117.0260	2,340,520	1,957,540	27,500	110,000	1,190			1PE	10/02/2000	5.670
594570-HV-8	MICHIGAN PUB PWR BELLE RIVER 02A REF		5.250	JJ	01/01/2016			12,455,714	11,580,000	113.5240	13,146,079	12,472,934	303,975		(17,220)			1PE	09/03/2003	4.430
594689-CE-9	MICHIGAN SOUTH CENT PWR SUP SYS 94		7.000	MN	11/01/2011			3,315,080	3,385,000	106.3580	3,600,218	3,271,129	39,492	236,950	6,407			2PE	12/15/1994	7.410
594622-AL-6	MICHIGAN ST COP 525 REDEVCO 2000		5.000	JD	06/01/2011			1,884,125	1,890,000	110.0360	2,079,680	1,882,062	7,875	94,500	639			1PE	08/08/2000	5.050
594622-AM-4	MICHIGAN ST COP 525 REDEVCO 2000		5.000	JD	06/01/2012			1,464,898	1,480,000	108.8280	1,610,654	1,460,434	6,167	74,000	1,402			1PE	08/08/2000	5.150
594913-AN-5	MICHIGAN ST COP HSE REPRENTATIVES 98		5.250	FA	08/15/2012			3,344,481	3,165,000	113.8980	3,604,872	3,370,788	62,773	166,163	(16,746)			1PE	05/22/2002	4.450
594913-AT-2	MICHIGAN ST COP HSE REPRENTATIVES 98		5.000	FA	08/15/2020			14,257,832	14,625,000	105.1770	15,382,136	14,187,128	276,250	731,250	15,489			1PE	07/09/1998	5.750
59465C-T7-2	MICHIGAN ST HOSP FIN AUTH MCLAREN 93A		4.500	AO	10/15/2021			6,556,622	8,825,000	92.0140	8,120,236	6,070,629	83,838	397,125	86,952			1PE	01/30/1995	7.290
59465E-Z7-1	MICHIGAN ST HOSP FIN CRITTENTON MED 02A		5.500	MS	03/01/2022			5,125,495	5,225,000	101.6870	5,313,146	5,120,187	95,792	287,375	3,695			1PE	06/20/2002	5.670
59465E-Z8-9	MICHIGAN ST HOSP FIN CRITTENTON MED 02A		5.625	MS	03/01/2027			3,246,522	3,320,000	102.2210	3,393,737	3,244,038	62,250	186,750	1,726			1PE	06/20/2002	5.800
59465E-ZP-1	MICHIGAN ST HOSP FIN HENRY FORD HLTH 99A		6.000	MN	11/15/2024			5,827,951	6,000,000	104.1180	6,247,080	5,810,760	46,000	360,000	4,651			1PE	09/30/1999	6.290
59465E-A3-7	MICHIGAN ST HOSP FIN OSF HLTHCARE 99		6.250	MN	11/15/2024			2,550,202	2,565,000	105.9870	2,718,567	2,548,789	20,484	160,313	398			1PE	09/29/1999	6.300
59465E-Q6-3	MICHIGAN ST HOSP FIN SISTERS MERCY 93P		5.375	FA	08/15/2014			2,766,195	2,715,000	114.3630	3,104,955	2,779,508	55,130	145,931	(5,569)			1PE	12/18/2000	5.130
59465E-2X-0	MICHIGAN ST HOSP FIN TRINITY GRP 02 C		5.375	JD	12/01/2030			7,573,386	7,740,000	102.7030	7,949,212	7,570,030	34,669	360,692	3,075			1PE	11/01/2002	5.530
59465E-TG-8	MICHIGAN ST HOSP GENESYS ASCENSION 98A		5.300	AO	10/01/2011	10/01/2011	100.000	4,870,744	4,875,000	111.7170	5,446,204	4,868,906	64,594	258,375	511			1	11/08/1999	5.320
59465J-GS-5	MICHIGAN ST HSG DEV AUTH FRASER WOODS		6.625	MS	09/15/2019			5,000,000	5,000,000	101.9550	5,097,750	5,000,000	97,535	331,250				1PE	09/23/1992	6.660
59465M-ER-2	MICHIGAN ST HSG DEV AUTH RENTAL 94B		5.700	AO	04/01/2012			2,463,203	2,600,000	102.3550	2,661,230	2,339,714	37,050	148,200	24,565			1PE	10/17/1994	6.720
59465M-FJ-9	MICHIGAN ST HSG DEV AUTH RENTAL 94B		5.450	AO	10/01/2013			4,697,667	5,100,000	102.3270	5,218,677	3,714,061	69,488	277,950	29,650			1PE	08/10/1995	1.760
59469C-EB-5	MICHIGAN STRTGC FND DETROIT EDISON BB		6.450	JD	06/15/2024			3,117,087	3,135,000	104.2110	3,267,015	3,114,215	8,987	202,208	411			1PE	01/31/1995	6.580
776134-LH-9	ROMEO MI CMNTY SD BLDG G O 2000		5.000	MN	05/01/2011			2,247,201	2,250,000	110.2160	2,479,860	2,246,288	18,750	112,500	309			1PE	10/31/2000	5.020
776219-ML-8	ROMULUS MI CMNTY SCHS G O 2003 REF		5.000	MN	05/01/2022	05/01/2013	100.000	4,011,142	3,900,000	104.7270	4,084,353	4,018,443	32,500	119,167	(7,301)			1PE	03/06/2003	4.620
786744-AQ-5	SAGINAW MI HOSP FIN AUTH 1ST MTG 1978		7.500	MN	11/01/2010			716,937	720,000	118.3950	852,444	712,800	9,000	54,000	354			1	11/22/1978	6.370
849765-CL-4	SPRING LAKE MI PUB SCH G O 1997		5.700	MN	05/01/2023			1,619,366	1,625,000	112.2340	1,823,803	1,618,572	15,438	92,625	196			1PE	07/21/1999	5.970
849765-CT-7	SPRING LAKE MI PUB SCH G O 1997		5.700	MN	05/01/2023			1,370,232	1,375,000	112.2340	1,543,218	1,369,561	13,063	78,375	166			1PE	07/21/1999	5.970
788684-AA-6	ST CLAIR CNTY MI DETROIT EDISON 93AA		6.400	FA	08/01/2024			15,729,144	16,000,000	116.1290	18,580,640	15,685,280	426,667	1,024,000	6,107			1PE	09/30/1994	6.640
897405-AN-6	TROY MI DOWNTOWN DEV SER 2001		5.500	MN	11/01/2013	11/01/2011	100.000	1,166,865	1,115,000	113.3750	1,264,131	1,179,525	10,221	61,325	(5,345)			1PE	07/09/2001	4.780
944488-MH-5	WAYNE CNTY MI BLDG AUTH CAP IMPT 96A		5.250	JD	06/01/2016			1,948,771	2,000,000	108.4280	2,168,560	1,930,920	8,750	105,000	3,742			1PE	07/07/2000	5.580
944314-KS-1	WAYNE CNTY MI DETROIT MET ARPT 02D		5.250	JD	12/01/2012			4,704,469	4,420,000	111.2960	4,919,283	4,740,804	19,338	232,050	(25,593)			1PE	07/23/2002	4.370
944314-FR-9	WAYNE CNTY MI DETROIT MET ARPT 98A		5.500	JD	12/01/2008			3,783,148	3,625,000	111.9660	4,058,768	3,907,388	16,615	199,375	(28,148)			1PE	03/10/1999	4.500
944314-FS-7	WAYNE CNTY MI DETROIT MET ARPT 98A		5.250	JD	12/01/2009			2,895,475	2,900,000	110.6820	3,209,778	2,892,982	12,688	152,250	636			1PE	09/23/1999	5.370
944314-HC-0	WAYNE CNTY MI DETROIT MET ARPT 98A		5.250	JD	12/01/2012			3,894,300	4,000,000	107.6920	4,307,680	3,858,880	17,500	210,000	8,912			1PE	08/19/1999	5.830
944314-HD-8	WAYNE CNTY MI DETROIT MET ARPT 98A		5.250	JD	12/01/2013			9,307,079	9,500,000	107.2260	10,186,470	9,252,635	41,563	498,750	14,195			1PE	08/23/2000	5.710
944314-HE-6	WAYNE CNTY MI DETROIT MET ARPT 98A		5.250	JD	12/01/2014			6,325,607	6,470,000	107.0400	6,925,488	6,297,898	28,306	339,675	9,422			1PE	11/16/2000	5.530
944314-HG-1	WAYNE CNTY MI DETROIT MET ARPT 98A		5.375	JD	12/01/2016			7,689,034	7,950,000	106.7610	8,487,500	7,636,214	35,609	427,313	13,334			1PE	07/26/2000	5.750
944314-GY-3	WAYNE CNTY MI DETROIT MET ARPT 98B		5.000	JD	12/01/2028			3,704,078	3,820,000	101.6220	3,881,960	3,692,412	15,917	191,000	2,567			1PE	07/08/1998	5.820
958638-NN-4	WESTERN MICH UNIV GEN REV REF 2001		5.000	JJ	07/15/2021	07/15/2011	100.000	1,719,527	1,710,000	104.2030	1,781,871	1,720,927	39,425	85,500	(1,022)			1PE	08/08/2002	4.910
96052K-AL-4	WESTLAND MI ELDERLY HSG CORP 1977		7.250	JJ	01/01/2004			510,000	510,000	100.0000	510,000	517,349	18,488	36,975				1	11/21/1977	7.320
96052K-AM-2	WESTLAND MI ELDERLY HSG CORP 1977		7.250	JJ	01/01/2005			545,000	545,000	106.0050	577,727	552,853	19,756	39,513				1	11/21/1977	7.320

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
96052K-AN-0	WESTLAND MI ELDERLY HSG CORP 1977		7.250	JJ	01/01/2006			585,000	585,000	111.2100	650,579	593,430	21,206	42,413				1	11/21/1977	7.320
96052K-AP-5	WESTLAND MI ELDERLY HSG CORP 1977		7.250	JJ	01/01/2007			625,000	625,000	115.5220	722,013	634,006	22,656	45,313				1	11/21/1977	7.310
96052K-AQ-3	WESTLAND MI ELDERLY HSG CORP 1977		7.250	JJ	01/01/2008			675,000	675,000	119.0870	803,837	684,727	24,469	48,938				1	11/21/1977	7.310
96052K-AR-1	WESTLAND MI ELDERLY HSG CORP 1977		7.250	JJ	01/01/2009			725,000	725,000	122.1370	885,493	735,447	26,281	52,563				1	11/21/1977	7.310
MICHIGAN								312,044,259	321,980,000	XXX	339,736,597	309,232,981	3,768,232	14,114,795	283,314			XXX	XXX	XXX
MINNESOTA																				
094806-BA-3	BLOOMINGTON MN HSG HAMPSHIRE HILLS 98A		6.200	JD	12/01/2031			18,504,954	20,150,000	91.8360	18,504,954	20,150,000	104,108	1,249,300	(1,645,046)			3	12/15/1998	6.200
094806-BB-1	BLOOMINGTON MN HSG HAMPSHIRE HILLS 98B		8.000	JD	12/01/2008			1,910,000	1,910,000	106.2450	2,029,280	1,910,000	12,733	147,000				3	12/15/1998	8.000
122479-EK-0	BURNSVILLE MN HSG SOUTHWIND VLLG 98A		6.200	JD	12/01/2031			15,545,062	17,205,000	90.3520	15,545,062	17,205,000	88,893	1,066,710	(279,065)			3	12/15/1998	6.200
122479-EH-7	BURNSVILLE MN HSG SOUTHWIND VLLG 98B		8.000	JD	12/01/2008			1,355,000	1,355,000	103.4250	1,401,409	1,355,000	9,033	104,200				3	12/15/1998	8.000
23409R-BB-4	DAKOTA CNTY MN CMNTY DEV AGY GOV SR 01		5.000	JJ	01/01/2015	01/01/2012	100.000	1,656,050	1,625,000	108.7920	1,767,870	1,662,424	40,625	81,250	(3,130)			1PE	11/21/2001	4.710
23409R-BC-2	DAKOTA CNTY MN CMNTY DEV AGY GOV SR 01		5.000	JJ	01/01/2016	01/01/2012	100.000	1,442,750	1,425,000	107.8590	1,536,991	1,446,375	35,625	71,250	(1,781)			1PE	11/21/2001	4.810
23409R-BD-0	DAKOTA CNTY MN CMNTY DEV AGY GOV SR 01		5.000	JJ	01/01/2017	01/01/2012	100.000	1,811,728	1,800,000	107.1480	1,928,664	1,814,112	45,000	90,000	(1,172)			1PE	11/21/2001	4.900
23409R-BE-8	DAKOTA CNTY MN CMNTY DEV AGY GOV SR 01		5.000	JJ	01/01/2018	01/01/2012	100.000	1,852,339	1,850,000	106.7940	1,975,689	1,852,812	46,250	92,500	(233)			1PE	11/21/2001	4.980
23410P-AP-5	DAKOTA CNTY MN COMMONS ON MARICE 99A1		7.000	MN	11/01/2034			16,331,041	17,285,000	94.4810	16,331,041	17,285,000	201,658	1,209,950	(691,746)			4	09/29/1999	7.000
23410P-AQ-3	DAKOTA CNTY MN COMMONS ON MARICE 99A1		6.330	MN	11/01/2034			3,854,896	3,940,000	97.8400	3,854,896	3,940,000	41,567	83,134	(85,104)			4	06/25/2003	6.790
465468-BB-1	ITASCA CNTY MN ISD NO 318 G O 2001		5.000	FA	02/01/2016	02/01/2012	100.000	1,356,759	1,355,000	107.7120	1,459,498	1,357,168	28,229	67,750	(173)			1PE	07/16/2001	4.980
60374A-3T-4	MINNEAPOLIS MN G O CONVENTION CTR 02		5.000	JD	12/01/2020	12/01/2010	100.000	2,260,333	2,250,000	105.0500	2,363,625	2,262,105	9,375	112,500	(1,227)			1PE	07/10/2002	4.920
60374V-BX-0	MINNEAPOLIS MN HLTH CARE ALLINA 02A		5.750	MN	11/15/2032			11,877,140	12,095,000	104.7660	12,671,448	11,874,145	88,865	695,463	2,834			1PE	11/21/2002	6.000
603908-JM-7	MINNEAPOLIS MN HLTH CARE SHELTER 99A		6.500	AO	04/01/2029			18,010,975	18,530,000	97.1990	18,010,975	18,530,000	301,113	1,204,450	504,943			4	04/28/1999	6.500
60378P-AX-0	MINNEAPOLIS MN SGL FAM GNMA PHASE V 95		6.500	AO	10/01/2028	10/01/2007	100.000	3,831,328	3,800,000	103.8660	3,946,908	3,866,994	61,750	139,425	(7,207)			1PE	10/04/1995	6.250
603792-KE-1	MINNEAPOLIS MN SPL SCH DIST NO1 COP 00		5.000	FA	02/01/2010	02/01/2009	100.000	803,927	800,000	110.0510	880,408	805,872	16,667	40,000	(666)			1PE	11/15/2000	4.890
603792-KF-8	MINNEAPOLIS MN SPL SCH DIST NO1 COP 00		5.000	FA	02/01/2011	02/01/2009	100.000	975,875	975,000	108.2830	1,055,759	976,307	20,313	48,750	(148)			1PE	11/15/2000	4.980
603792-KG-6	MINNEAPOLIS MN SPL SCH DIST NO1 COP 00		5.000	FA	02/01/2012			1,119,408	1,125,000	107.7000	1,211,625	1,117,811	23,438	56,250	547			1PE	11/15/2000	5.070
603792-KJ-0	MINNEAPOLIS MN SPL SCH DIST NO1 COP 00		5.125	FA	02/01/2014			1,834,341	1,850,000	107.7950	1,994,208	1,830,982	39,505	94,813	1,153			1PE	11/15/2000	5.230
603792-KK-7	MINNEAPOLIS MN SPL SCH DIST NO1 COP 00		5.200	FA	02/01/2015			1,933,252	1,950,000	108.0930	2,107,814	1,930,091	42,250	101,400	1,086			1PE	11/15/2000	5.300
603792-KL-5	MINNEAPOLIS MN SPL SCH DIST NO1 COP 00		5.300	FA	02/01/2016			2,336,956	2,350,000	108.3120	2,545,332	2,334,772	51,896	124,550	751			1PE	11/15/2000	5.360
603792-KM-3	MINNEAPOLIS MN SPL SCH DIST NO1 COP 00		5.350	FA	02/01/2017			2,444,257	2,465,000	108.0600	2,663,679	2,441,163	54,949	131,878	1,065			1PE	11/20/2000	5.440
603792-KN-1	MINNEAPOLIS MN SPL SCH DIST NO1 COP 00		5.375	FA	02/01/2018			1,384,245	1,400,000	108.2230	1,515,122	1,382,136	31,354	75,250	726			1PE	11/20/2000	5.490
603792-KP-6	MINNEAPOLIS MN SPL SCH DIST NO1 COP 00		5.400	FA	02/01/2019			1,981,337	2,010,000	108.2900	2,176,629	1,977,880	45,225	108,540	1,191			1PE	11/20/2000	5.540
603827-FM-3	MINNEAPOLIS ST PAUL MN METRO ARPT 01B		5.750	JJ	01/01/2012	01/01/2011	100.000	3,570,148	3,385,000	111.6110	3,778,032	3,622,559	97,319	194,638	(21,763)			1PE	06/28/2001	4.820
603823-YQ-2	MINNEAPOLIS-ST PAUL MN METRO ARPT 98-13		5.000	JJ	01/01/2007			2,046,901	2,005,000	107.6580	2,158,543	2,107,275	50,125	100,250	(12,832)			1PE	11/05/1998	4.250
603827-AJ-5	MINNEAPOLIS-ST PAUL MN METRO ARPT 98B		5.250	JJ	01/01/2011			4,939,400	5,000,000	108.7310	5,436,550	4,913,250	131,250	262,500	6,939			1PE	11/23/1999	5.460
604920-QY-7	MINNESOTA AG & ECON DEV FAIRVIEW 97A		5.750	MN	11/15/2026			29,566,685	30,510,000	108.8880	33,221,729	29,467,365	224,164	1,754,325	25,160			1PE	06/05/2000	6.250
60415M-WF-7	MINNESOTA ST HSG FIN AGY SGL FAM 97C		6.250	JJ	01/01/2029			5,505,000	5,505,000	103.9300	5,721,347	5,505,000	172,031	317,031				1PE	04/21/1997	6.300
64266R-BH-7	NEW BRIGHTON MN HSG POLYNESIAN VILL 95A		7.600	AO	04/01/2025	10/01/2007	100.000	5,541,086	5,520,000	100.3820	5,541,086	5,580,720	104,880	419,520	39,689			4Z	12/21/2001	7.360
713567-DR-3	PEQUOT LAKES MN ISD NO 186 G O 2002		5.000	FA	02/01/2013	02/01/2012	100.000	1,343,775	1,335,000	110.5610	1,475,989	1,345,453	27,813	66,750	(866)			1PE	12/11/2001	4.900
713567-DS-1	PEQUOT LAKES MN ISD NO 186 G O 2002		5.000	FA	02/01/2014			1,400,000	1,400,000	109.6010	1,534,414	1,400,000	29,167	70,000				1PE	12/11/2001	5.000
843375-SP-2	SOUTHERN MINN MUN PWR AGY PWR SUP 93B		5.000	JJ	01/01/2013			3,829,320	4,000,000	102.0000	4,080,000	3,779,320	100,000	200,000	15,270			1PE	06/26/2000	7.320
843375-VF-0	SOUTHERN MN MUN PWR AGY PWR SUP 93A		5.000	JJ	01/01/2009			1,017,925	1,020,000	111.4030	1,136,311	1,016,951	25,500	51,000	356			1PE	02/20/2001	5.150
78916V-AT-7	ST CLOUD MN HLTH CARE HOSP 2000 A		5.750	MN	05/01/2026			3,372,035	3,410,000	110.8070	3,778,519	3,369,319	32,679	196,075	966			1PE	10/03/2000	5.840
78916V-AU-4	ST CLOUD MN HLTH CARE HOSP 2000 A		5.875	MN	05/01/2030			9,783,621	10,000,000	111.5010	11,150,100	9,772,500	97,917	587,500	3,297			1PE	04/27/2000	6.040
958697-AW-4	WESTERN MN MUN PWR AGY PWR SUP 77A		6.375	JJ	01/01/2016			2,398,419	2,405,000	118.4970	2,849,853	2,392,975	76,659	150,131	463			1	05/27/1977	5.380
MINNESOTA								190,728,268	196,995,000	XXX	201,341,355	195,580,836	2,609,923	11,566,032	(2,145,723)			XXX	XXX	XXX
MISSISSIPPI																				
090265-AA-7	BILOXI MS MULTI EDGEWATER GARDEN 99A		7.250	AO	10/01/2029			6,173,840	6,740,000	91.6000	6,173,840	6,740,000	122,163	488,650	(510,016)			4	10/07/1999	7.250
241559-JG-9	DE SOTO CNTY MS SCH DIST REF 2002		5.000	FA	02/01/2012			149,244	135,000	111.3800	150,363	150,993	2,813	5,363	(1,501)			1PE	10/10/2002	3.490
241559-JH-7	DE SOTO CNTY MS SCH DIST REF 2002		5.000	FA	02/01/2013	02/01/2012	100.000	1,285,115	1,175,000	110.0430	1,293,005	1,298,540	24,479	46,674	(11,519)			1PE	10/10/2002	3.650
28140E-AE-1	EDUCATION FUNDING CAPITAL TRUST I		1.160	4WK	03/15/2032			24,999,501	25,000,000	99.9980	24,999,500	24,999,500	19,667		1			1PE	12/08/2003	1.140
28139G-AA-7	EDUCATION SERVICES FOUNDATION		1.200	4WK	10/01/2026			50,000,000	50,000,000	100.0000	50,000,000	50,000,000	28,333	352,172				1PE	10/31/2003	1.480
415120-DH-4	HARRISON CNTY MS WSTWTR MGMT DIST		6.000	FA	02/01/2027			7,720,308	7,740,000	107.1600	8,294,184	7,717,631	193,500	464,400	402			1	09/12/1995	6.070
589708-AZ-9	MERIDIAN MS ELD HSG DEV DEVILLE SER 1979		8.000	MN	11/01/2004			165,000	165,000	100.1700	165,281	165,000	2,200	13,200				2	08/02/1979	8.070
589708-BA-3	MERIDIAN MS ELD HSG DEV DEVILLE SER 1979		8.000	MN	11/01/2005			175,000	175,000	100.2150	175,376	175,000	2,333	14,000				2	08/02/1979	8.060
589708-BB-1	MERIDIAN MS ELD HSG DEV DEVILLE SER 1979		8.000	MN	11/01/2006			190,000	190,000	100.2060	190,391	190,000	2,533	15,200				2	08/02/1979	8.060
589708-BC-9	MERIDIAN MS ELD HSG DEV DEVILLE SER 1979		8.000	MN	11/01/2007			205,000	205,000	100.2090	205,428	205,000	2,733	16,400				2	08/02/1979	8.060
589708-BD-7	MERIDIAN MS ELD HSG DEV DEVILLE SER 1979		8.000	MN	11/01/2008			225,000	225,000	100.2580	225,581	225,000	3,000	18,000				2	08/02/1979	8.060

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
589708-BE-5	MERIDIAN MS ELD HSG DEV DEVILLE SER 1979		.8.000	MN	11/01/2009			240,000	240,000	100.3030	240,727	240,000	3,200	19,200				2	08/02/1979	8.060
589708-BF-2	MERIDIAN MS ELD HSG DEV DEVILLE SER 1979		.8.000	MN	11/01/2010			260,000	260,000	99.9820	259,953	260,000	3,467	20,800				2	08/02/1979	8.060
60534P-EJ-8	MISSISSIPPI DEV BK HARRISON WASTE 02A		.5.000	FA	02/01/2028			641,929	650,000	102.3630	665,360	641,680	13,542	12,681	192			1PE	08/21/2002	5.090
605343-X4-9	MISSISSIPPI DEV BK INDIANOLA WTR SWR 01A		.5.000	JJ	07/01/2013	07/01/2011	100.000	1,064,399	1,045,000	109.4020	1,143,251	1,069,871	26,125	52,250	(2,194)			1PE	04/04/2001	4.700
605343-X9-8	MISSISSIPPI DEV BK INDIANOLA WTR SWR 01B		.5.000	JJ	07/01/2013			1,013,915	995,000	110.9400	1,103,853	1,018,681	24,875	49,750	(1,898)			1PE	04/04/2001	4.740
60534P-HC-0	MISSISSIPPI DEV BK JACKSON WTR SWR 2002		.5.000	MS	09/01/2032	09/01/2012	100.000	4,963,728	4,950,000	102.1960	5,058,702	4,964,751	82,500	123,750	(1,023)			1PE	02/18/2003	4.960
60534P-KT-9	MISSISSIPPI DEV BK OKTIBBEHA CNTY 02		.5.100	JJ	07/01/2020	07/01/2013	100.000	1,263,101	1,250,000	105.9720	1,324,650	1,264,200	31,875	42,500	(1,057)			1PE	12/04/2002	4.960
605343-E2-4	MISSISSIPPI DEV BK RANKIN CNTY PUB 00A		.5.150	JJ	07/01/2010			1,011,409	1,015,000	108.4310	1,100,575	1,009,803	26,136	52,273	453			1PE	06/16/2000	5.200
605343-E3-2	MISSISSIPPI DEV BK RANKIN CNTY PUB 00A		.5.250	JJ	07/01/2011			1,065,837	1,070,000	108.5340	1,161,314	1,064,233	28,088	56,175	441			1PE	06/16/2000	5.300
605343-E4-0	MISSISSIPPI DEV BK RANKIN CNTY PUB 00A		.5.250	JJ	07/01/2012			1,126,495	1,135,000	108.5680	1,232,247	1,123,616	29,794	59,588	772			1PE	06/16/2000	5.350
605343-E5-7	MISSISSIPPI DEV BK RANKIN CNTY PUB 00A		.5.350	JJ	07/01/2013			1,193,417	1,200,000	108.8300	1,305,960	1,191,432	32,100	64,200	518			1PE	06/16/2000	5.420
605343-E6-5	MISSISSIPPI DEV BK RANKIN CNTY PUB 00A		.5.375	JJ	07/01/2014			1,260,222	1,270,000	108.4610	1,377,455	1,257,567	34,131	68,263	674			1PE	06/16/2000	5.460
605343-E7-3	MISSISSIPPI DEV BK RANKIN CNTY PUB 00A		.5.375	JJ	07/01/2015			1,323,699	1,340,000	109.2960	1,464,566	1,319,672	36,013	72,025	992			1PE	06/16/2000	5.510
605352-DG-5	MISSISSIPPI GULF COAST REGL WSTWTR 99		.5.000	JJ	07/01/2011			835,543	805,000	111.7020	899,201	843,423	20,125	40,250	(3,370)			1PE	07/31/2001	4.400
605354-DY-2	MISSISSIPPI HIGHER ED ASSISTANCE CORP		.1.180	4WK	08/01/2029			7,100,000	7,100,000	100.0000	7,100,000	7,100,000	6,284	41,496				1	12/05/2003	1.310
605354-EA-3	MISSISSIPPI HIGHER ED ASSISTANCE CORP		.1.240	4WK	09/01/2030			11,400,000	11,400,000	100.0000	11,400,000	11,400,000	1,178	49,388				1	08/11/2003	1.360
605354-ED-7	MISSISSIPPI HIGHER ED ASSISTANCE CORP		.1.180	4WK	09/01/2030			7,100,000	7,100,000	100.0000	7,100,000	7,100,000	3,258	33,897				1PE	11/20/2003	1.160
605360-LH-7	MISSISSIPPI HOSP EQUIP FACS FORREST 00		.5.625	JJ	01/01/2020	01/01/2012	100.000	7,006,898	7,000,000	110.2590	7,718,130	7,008,750	196,875	393,750	(667)			1PE	12/07/2000	5.610
605629-AM-6	MISSISSIPPI ST COP CORR WILKINSON 96B		.5.600	FA	08/01/2016			1,860,000	1,860,000	109.2010	2,031,139	1,860,000	43,400	104,160				1PE	12/06/1996	5.630
605579-3D-1	MISSISSIPPI ST G O 2001 REF		.5.500	MS	09/01/2015			1,898,819	1,650,000	115.8580	1,911,657	1,906,410	30,250	45,375	(7,591)			1PE	07/15/2003	3.880
605579-3X-7	MISSISSIPPI ST G O 2002 A REF		.5.375	JD	12/01/2011			5,007,479	4,710,000	114.7270	5,403,642	5,065,370	21,097	253,163	(30,773)			1PE	01/09/2002	4.420
605579-3Y-5	MISSISSIPPI ST G O 2002 A REF		.5.375	JD	12/01/2012			6,217,441	5,650,000	114.8500	6,489,025	6,294,373	25,307	303,688	(52,423)			1PE	09/06/2002	4.030
605579-4J-7	MISSISSIPPI ST G O 2002 A REF		.5.500	JD	12/01/2013			5,350,698	5,000,000	115.8520	5,792,600	5,402,100	22,917	275,000	(27,346)			1PE	01/09/2002	4.610
605580-JW-0	MISSISSIPPI ST G O 2003 D REF		.5.000	MN	11/01/2018			9,910,262	9,180,000	109.5570	10,057,333	9,910,361	1,275		(99)			1PE	12/12/2003	4.270
605580-JX-8	MISSISSIPPI ST G O 2003 D REF		.5.000	MN	11/01/2019			6,442,566	6,000,000	108.9260	6,535,560	6,442,620	833		(54)			1PE	12/12/2003	4.350
605580-JY-6	MISSISSIPPI ST G O 2003 D REF		.5.250	MN	11/01/2020			5,756,673	5,250,000	111.4150	5,849,288	5,756,730	766		(57)			1PE	12/12/2003	4.430
MISSISSIPPI								183,602,537	180,875,000	XXX	187,599,135	184,382,306	1,149,163	3,667,677	(647,141)			XXX	XXX	XXX
MISSOURI																				
139404-BT-3	CAPE GIRARDEAU CNTY MO SE MO HOSP 02		.5.750	JD	06/01/2032			3,966,533	4,000,000	102.0160	4,080,640	3,965,800	19,167	230,000	524			1PE	07/17/2002	5.810
139404-CL-9	CAPE GIRARDEAU CNTY MO ST FRANCIS 02A		.5.500	JD	06/01/2032			4,142,653	4,250,000	101.5070	4,314,048	4,141,073	19,479	233,750	1,495			1PE	11/21/2002	5.840
147848-AR-6	CASS CNTY MO COP SER 2001		.5.000	AO	04/01/2018	04/01/2011	100.000	1,152,591	1,145,000	106.3570	1,217,788	1,154,481	14,313	57,250	(854)			1PE	09/17/2001	4.890
147848-AS-4	CASS CNTY MO COP SER 2001		.5.000	AO	04/01/2019	04/01/2011	100.000	2,468,848	2,460,000	105.3910	2,592,619	2,471,045	30,750	123,000	(993)			1PE	09/17/2001	4.940
147853-BA-2	CASS CNTY MO IDR NATL BENEVOLENT 1992		.7.375	AO	10/01/2022			412,925	830,000	49.7500	412,925	522,900	15,303		(109,975)			6	11/20/2003	73.110
264134-EX-1	DUCKETT CREEK MO SWR DIST 1977		.8.000	JD	12/01/2004			40,160	40,000	106.1800	42,472	42,108	267	3,200	(163)			1	01/09/1978	7.610
264134-EY-9	DUCKETT CREEK MO SWR DIST 1977		.8.000	JD	12/01/2005			45,359	45,000	112.3280	50,548	47,371	300	3,600	(168)			1	01/09/1978	7.610
264134-EZ-6	DUCKETT CREEK MO SWR DIST 1977		.8.000	JD	12/01/2006			50,580	50,000	117.7050	58,853	52,635	333	4,000	(172)			1	01/09/1978	7.620
264134-FA-0	DUCKETT CREEK MO SWR DIST 1977		.8.000	JD	12/01/2007			50,745	50,000	122.0780	61,039	52,635	333	4,000	(158)			1	01/09/1978	7.620
467374-AR-5	JACKSON CNTY MO LEASEHOLD REV		.4.800	JD	12/01/2014			2,860,000	2,860,000	106.2460	3,038,636	2,860,000	11,440	137,280				1PE	10/06/1998	4.800
46737E-CW-0	JACKSON CNTY MO PUB BLDG CORP IMPT 03		.5.000	JD	12/01/2016	12/01/2013	100.000	1,059,304	1,000,000	109.6110	1,096,110	1,060,210	12,500		(906)			1PE	10/09/2003	4.260
46737E-CX-8	JACKSON CNTY MO PUB BLDG CORP IMPT 03		.5.000	JD	12/01/2017	12/01/2013	100.000	1,109,654	1,050,000	108.7500	1,141,875	1,110,564	13,125		(910)			1PE	10/08/2003	4.290
46737E-CY-6	JACKSON CNTY MO PUB BLDG CORP IMPT 03		.5.000	JD	12/01/2018	12/01/2013	100.000	1,157,760	1,105,000	107.8970	1,192,262	1,158,559	13,813		(800)			1PE	10/08/2003	4.400
46737E-CZ-3	JACKSON CNTY MO PUB BLDG CORP IMPT 03		.5.000	JD	12/01/2019	12/01/2013	100.000	1,200,730	1,155,000	107.1360	1,237,421	1,201,419	14,438		(690)			1PE	10/08/2003	4.500
46737E-DA-7	JACKSON CNTY MO PUB BLDG CORP IMPT 03		.5.000	JD	12/01/2020	12/01/2013	100.000	1,254,263	1,215,000	106.3810	1,292,529	1,254,852	15,188		(589)			1PE	10/08/2003	4.590
46737E-DB-5	JACKSON CNTY MO PUB BLDG CORP IMPT 03		.5.000	JD	12/01/2021	12/01/2013	100.000	1,307,009	1,275,000	106.0480	1,352,112	1,307,487	15,938		(478)			1PE	10/08/2003	4.680
46737E-DC-3	JACKSON CNTY MO PUB BLDG CORP IMPT 03		.5.000	JD	12/01/2022	12/01/2013	100.000	1,364,057	1,340,000	105.3850	1,412,159	1,364,415	16,750		(358)			1PE	10/08/2003	4.770
46737E-DD-1	JACKSON CNTY MO PUB BLDG CORP IMPT 03		.5.000	JD	12/01/2023	12/01/2013	100.000	1,420,257	1,405,000	104.8090	1,472,566	1,420,483	17,563		(226)			1PE	10/08/2003	4.860
467574-JP-5	JACKSON CNTY MO SD 58 G O CENTER 2001		.5.000	MS	03/01/2014	03/01/2011	100.000	1,093,768	1,075,000	109.0910	1,172,728	1,099,628	17,917	53,750	(2,156)			1PE	02/13/2001	4.710
467574-JQ-3	JACKSON CNTY MO SD 58 G O CENTER 2001		.5.000	MS	03/01/2015	03/01/2011	100.000	768,663	760,000	108.2360	822,594	771,354	12,667	38,000	(991)			1PE	02/13/2001	4.810
467574-JR-1	JACKSON CNTY MO SD 58 G O CENTER 2001		.5.000	MS	03/01/2016	09/01/2011	100.000	795,286	790,000	107.3890	848,373	796,802	13,167	39,500	(556)			1PE	02/13/2001	4.890
467574-JS-9	JACKSON CNTY MO SD 58 G O CENTER 2001		.5.000	MS	03/01/2017	03/01/2011	100.000	1,228,651	1,225,000	106.7430	1,307,602	1,229,778	20,417	61,250	(415)			1PE	02/13/2001	4.950
467574-JU-4	JACKSON CNTY MO SD 58 G O CENTER 2001		.5.000	MS	03/01/2019			248,424	250,000	104.2660	260,665	248,240	4,167	12,500	68			1PE	02/13/2001	5.060
467486-NE-2	JACKSON CNTY MO SD R-4 BLUE SPRINGS 01		.5.250	MS	03/01/2011			5,117,001	4,800,000	113.9130	5,467,824	5,187,648	84,000	252,000	(37,240)			1PE	01/22/2002	4.170
467578-BE-9	JACKSON CNTY MO SPL OBLIG 2002		.5.500	JD	12/01/2016	12/01/2012	100.000	1,651,579	1,545,000	112.8520	1,743,563	1,661,756	7,081	84,975	(9,501)			1PE	11/22/2002	4.550
467578-BF-6	JACKSON CNTY MO SPL OBLIG 2002		.5.500	JD	12/01/2017	12/01/2012	100.000	769,553	725,000	112.0480	812,348	773,785	3,323	39,875	(3,951)			1PE	11/22/2002	4.650
467578-AM-2	JACKSON CNTY MO SPL TRUMAN MED 01A		.4.750	JD	12/01/2013			2,670,000	2,670,000	109.1230	2,913,584	2,670,000	10,569	126,825				1PE	11/30/2001	4.750
467578-AN-0	JACKSON CNTY MO SPL TRUMAN MED 01A		.4.850	JD	12/01/2014			3,260,000	3,260,000	108.8440	3,548,314	3,260,000	13,176	158,110				1PE	11/30/2001	4.850

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
467578-AP-5	JACKSON CNTY MO SPL TRUMAN MED 01A		4.950	JD	12/01/2015			2,325,000	2,325,000	108.5680	2,524,206	2,325,000	9,591	115,088				1PE	11/30/2001	4.950
473180-BA-4	JEFFERSON CNTY MO PUB WTR SUP DIST 2		7.250	JJ	01/01/2004			145,000	145,000	100.0000	145,000	142,825	5,256	10,513	177			1	12/08/1976	7.440
473180-BB-2	JEFFERSON CNTY MO PUB WTR SUP DIST 2		7.250	JJ	01/01/2005			154,813	155,000	106.0050	164,308	152,675	5,619	11,238	174			1	12/08/1976	7.440
473180-BC-0	JEFFERSON CNTY MO PUB WTR SUP DIST 2		7.250	JJ	01/01/2006			169,608	170,000	111.2100	189,057	167,450	6,163	12,325	176			1	12/08/1976	7.440
480644-AT-0	JOPLIN MO INDL DEV CATHOLIC HLTH 97A		5.125	JD	12/01/2015			1,827,029	1,925,000	103.6320	1,994,916	1,798,855	8,221	98,656	7,137			1PE	08/27/1999	5.750
484890-GW-2	KANSAS CITY MO ARPT GEN IMPT PKG 03 B		5.375	MS	09/01/2015	09/01/2012	100.000	14,647,719	13,430,000	112.0970	15,054,627	14,742,245	240,621	393,014	(94,526)			1PE	02/20/2003	4.120
484890-GR-3	KANSAS CITY MO ARPT GEN IMPT REF 99 A		5.250	MS	09/01/2005			4,499,742	4,475,000	105.8680	4,737,593	4,555,684	78,313	234,938	(13,927)			1PE	08/12/1999	4.900
484890-GS-1	KANSAS CITY MO ARPT GEN IMPT REF 99 A		5.250	MS	09/01/2006			4,804,410	4,775,000	108.3370	5,173,092	4,844,811	83,563	250,688	(10,073)			1PE	08/12/1999	5.000
484890-GT-9	KANSAS CITY MO ARPT GEN IMPT REF 99 A		5.250	MS	09/01/2007			5,074,992	5,050,000	110.0690	5,558,485	5,099,238	88,375	265,125	(6,055)			1PE	08/12/1999	5.100
485041-EQ-6	KANSAS CITY MO CMNTY CLG DIST 01		5.000	JJ	07/01/2012	07/01/2011	100.000	1,018,729	995,000	111.0690	1,105,137	1,025,029	24,875	49,750	(2,593)			1PE	06/07/2001	4.620
485041-ES-2	KANSAS CITY MO CMNTY CLG DIST 01		5.000	JJ	07/01/2014	07/01/2011	100.000	2,469,343	2,445,000	109.2650	2,671,529	2,475,734	61,125	122,250	(2,635)			1PE	06/07/2001	4.840
485041-ET-0	KANSAS CITY MO CMNTY CLG DIST 01		5.000	JJ	07/01/2015	07/01/2011	100.000	2,273,415	2,265,000	108.3750	2,454,694	2,275,600	56,625	113,250	(907)			1PE	06/07/2001	4.940
484898-AA-9	KANSAS CITY MO CTRY CLUB PLAZA TRANSN 02		4.630	JD	12/01/2005			645,000	645,000	102.1150	658,642	645,000	2,489	29,864				5*	04/24/2002	4.630
484898-AB-7	KANSAS CITY MO CTRY CLUB PLAZA TRANSN 02		6.200	JD	12/01/2010			2,080,000	2,080,000	105.3760	2,191,821	2,080,000	10,747	128,960				5*	04/24/2002	6.200
484898-AC-5	KANSAS CITY MO CTRY CLUB PLAZA TRANSN 02		6.740	JD	12/01/2015			2,865,000	2,865,000	105.0100	3,008,537	2,865,000	16,092	193,101				5*	04/24/2002	6.740
484898-AD-3	KANSAS CITY MO CTRY CLUB PLAZA TRANSN 02		7.220	JD	12/01/2021			6,415,000	6,415,000	104.1270	6,679,747	6,415,000	38,597	463,163				5*	04/24/2002	7.200
484908-AC-2	KANSAS CITY MO IDR FED EX AFCO CARGO 97		7.220	MN	11/01/2022			9,150,000	9,150,000	109.9620	10,061,523	9,150,000	110,105	660,630				2	04/28/1997	7.270
485052-PN-8	KANSAS CITY MO MUN ASSIST CORP 01 A		5.000	MS	03/01/2015	03/01/2013	100.000	802,294	800,000	108.8100	870,480	802,752	13,333	40,000	(194)			1PE	07/16/2001	4.960
485052-QG-2	KANSAS CITY MO MUN ASSIST CORP 01 B-1		5.000	AO	04/01/2017	04/01/2009	100.000	1,000,005	995,000	106.0550	1,055,247	1,001,786	12,438	49,750	(818)			1PE	09/20/2001	4.890
485052-QH-0	KANSAS CITY MO MUN ASSIST CORP 01 B-1		5.000	AO	04/01/2018	10/01/2009	100.000	475,881	475,000	106.0060	503,529	476,164	5,938	23,750	(130)			1PE	09/20/2001	4.960
485052-QJ-6	KANSAS CITY MO MUN ASSIST CORP 01 B-1		5.000	AO	04/01/2019			1,456,661	1,460,000	105.5670	1,541,278	1,456,350	18,250	73,000	143			1PE	09/20/2001	5.040
485052-QK-3	KANSAS CITY MO MUN ASSIST CORP 01 B-1		5.000	AO	04/01/2020			649,885	655,000	105.1300	688,602	649,452	8,188	32,750	199			1PE	09/20/2001	5.140
485052-QM-9	KANSAS CITY MO MUN ASSIST CORP 01 B-1		5.000	AO	04/01/2021			3,077,213	3,120,000	103.8320	3,239,558	3,073,918	39,000	156,000	1,516			1PE	09/20/2001	5.240
48507R-AG-2	KANSAS CITY MO PFC REV 01		5.000	AO	04/01/2009			4,402,130	4,300,000	110.1780	4,737,654	4,440,773	53,750	215,000	(16,957)			1PE	12/19/2001	4.490
48507R-AN-7	KANSAS CITY MO PFC REV 01		5.000	AO	04/01/2015	04/01/2013	100.000	5,305,252	5,290,000	105.4280	5,577,141	5,308,198	66,125	264,500	(1,272)			1PE	07/31/2001	4.960
48507R-AP-2	KANSAS CITY MO PFC REV 01		5.000	AO	04/01/2016			5,778,617	5,800,000	104.7900	6,077,820	5,775,756	72,500	290,000	1,236			1PE	07/31/2001	5.140
48507R-AR-8	KANSAS CITY MO PFC REV 01		5.000	AO	04/01/2018			2,388,114	2,425,000	104.0930	2,524,255	2,384,139	30,313	121,250	1,719			1PE	07/27/2001	5.150
485078-AU-3	KANSAS CITY MO REGL HSG LAWNDALE 94A		6.800	JJ	01/01/2023	07/01/2004	100.000	2,000,000	2,000,000	100.0230	2,000,460	2,000,000	68,000	136,000				1PE	09/22/1994	6.800
485093-CA-4	KANSAS CITY MO SCH DIST BLDG CORP 03A		5.000	FA	02/01/2014			4,395,246	4,000,000	111.9690	4,478,760	4,403,160	50,000		(7,914)			1PE	09/29/2003	3.810
534893-AN-2	LINCOLN UNIVERSITY MO AUX SYS 2000		5.500	JD	06/01/2015			500,000	500,000	112.0470	560,235	500,000	2,292	27,500				1PE	07/18/2000	5.500
585195-BH-2	MEHLVILLE MO SD NO R-9 COP CAP IMPT 02		5.250	MS	09/01/2014	09/01/2012	100.000	2,498,238	2,300,000	111.9650	2,575,195	2,523,583	40,250	120,750	(18,744)			1PE	08/16/2002	4.060
60636C-DF-3	MISSOURI DEV FIN BRD KC MIDTOWN 00A		6.000	AO	04/01/2010			1,039,484	1,000,000	118.2770	1,182,770	1,057,430	15,000	60,000	(5,215)			1PE	04/14/2000	5.250
60636C-DG-1	MISSOURI DEV FIN BRD KC MIDTOWN 00A		6.000	AO	04/01/2011	04/01/2010	100.000	2,074,204	2,000,000	116.1990	2,323,980	2,106,940	30,000	120,000	(9,784)			1PE	04/14/2000	5.290
60636C-DH-9	MISSOURI DEV FIN BRD KC MIDTOWN 00A		6.000	AO	04/01/2012	04/01/2010	100.000	2,233,050	2,165,000	114.9750	2,489,209	2,263,746	32,475	129,900	(8,938)			1PE	04/14/2000	5.400
60636C-DL-0	MISSOURI DEV FIN BRD KC MIDTOWN 00A		5.750	AO	04/01/2022			3,774,355	3,815,000	111.7230	4,262,232	3,767,999	54,841	219,363	1,691			1PE	04/14/2000	5.850
606900-7C-6	MISSOURI HLTH & ED LESTER COX MED 92H			MATR	09/01/2018			3,422,897	9,000,000	50.1400	4,512,600	1,626,300			218,342			1PE	08/31/1992	6.700
606900-7D-4	MISSOURI HLTH & ED LESTER COX MED 92H			MATR	09/01/2019			2,136,352	6,000,000	47.1790	2,830,740	1,015,020			136,276			1PE	08/31/1992	6.700
60635H-VH-9	MISSOURI HLTH & ED SSM HLTH 2001A		5.250	JD	06/01/2028			21,879,386	22,750,000	104.5000	23,773,750	21,830,673	99,531	1,194,375	20,093			1PE	05/02/2001	5.540
606901-ZB-5	MISSOURI HLTH & ED WEBSTER UNIV 2001		5.000	AO	04/01/2016			185,000	185,000	107.2680	198,446	185,000	2,313	9,250				1PE	02/27/2001	5.000
60635N-JL-1	MISSOURI HSG DEV COMMN HMEOWNSHIP 99C1		6.200	MS	03/01/2030			1,040,000	1,040,000	104.2890	1,084,606	1,040,000	21,493	41,850				1PE	10/15/1999	6.200
60636W-EY-7	MISSOURI HWYS & TRANSN COMMN 03 A		4.625	FA	02/01/2022			17,878,319	18,065,000	101.3860	18,315,381	17,877,666	83,551		653			1PE	11/12/2003	4.780
60636W-EZ-4	MISSOURI HWYS & TRANSN COMMN 03 A		4.625	FA	02/01/2023			18,521,319	18,910,000	100.9800	19,095,318	18,520,076	87,459		1,244			1PE	11/12/2003	4.930
606287-BV-1	MISSOURI SCH BRDS INSD COP 1986 A-2		7.800	MS	03/01/2006			105,000	105,000	100.9340	105,981	105,000	2,730	8,190				1	09/01/1987	7.800
606287-BW-9	MISSOURI SCH BRDS INSD COP 1986 A-2		7.800	MS	03/01/2006			425,000	425,000	100.9340	428,970	425,000	11,050	33,150				1	09/01/1987	7.800
606287-CQ-1	MISSOURI SCH BRDS INSD COP 1986 A-2		7.800	MS	03/01/2006			405,000	405,000	100.9340	408,783	405,000	10,530	31,590				1	09/01/1987	7.800
606287-GB-0	MISSOURI SCH BRDS INSD COP 1986 A-6		7.000	MS	03/01/2006			390,000	390,000	100.8520	393,323	390,000	9,100	27,125				1PE	09/05/1989	7.010
606287-DD-9	MISSOURI SCH BRDS INSD COP 1988 A-3		7.875	MS	03/01/2006			350,000	350,000	100.8870	353,105	350,000	9,188	26,320				1	03/01/1988	7.830
606287-ED-8	MISSOURI SCH BRDS INSD COP 1988 A-4		7.850	MS	03/01/2006			145,000	145,000	100.9410	146,364	145,000	3,794	11,383				1PE	09/01/1988	7.850
60635A-CT-9	MISSOURI ST COP BONNE TERRE PRISON 99A		5.125	JD	06/01/2017			3,230,234	3,265,000	106.9440	3,491,722	3,222,816	13,944	167,331	1,750			1PE	05/26/1999	5.240
606906-CF-0	MISSOURI ST ENVIR PCR THOMAS HILL 96		5.500	JD	12/01/2004			3,037,906	3,000,000	103.8570	3,115,710	3,215,970	13,750	165,000	(39,814)			1PE	02/26/1999	4.080
606906-CH-6	MISSOURI ST ENVIR PCR THOMAS HILL 96		5.500	JD	12/01/2006	12/01/2006	101.000	567,902	550,000	110.1180	605,649	593,692	2,521	30,250	(5,645)			1PE	01/11/1999	4.300
606906-CL-7	MISSOURI ST ENVIR PCR THOMAS HILL 96		5.250	JD	12/01/2009	12/01/2006	101.000	3,403,771	3,290,000	108.7580	3,578,138	3,463,811	14,394	172,725	(25,503)			1PE	07/24/2001	4.300
606915-UT-1	MISSOURI ST ENVIR WTR PCR REVOLV FD 01B		5.500	JJ	07/01/2012			1,200,182	1,045,000	116.1230	1,213,485	1,220,382	28,738	57,475	(15,998)			1PE	09/19/2002	3.420
60635R-H6-7	MISSOURI ST HLTH EDL LAKE REGL HLTH 03		5.700	FA	02/15/2034			1,995,005	2,000,000	100.6610	2,013,220	1,995,000	14,567		5			1PE	11/21/2003	5.730
60635N-LL-8	MISSOURI ST HSG DEV COMMN MTG REV		6.200	MS	09/01/2025			1,920,000	1,920,000	104.2920	2,002,406	1,920,000	39,680	76,861				1PE	06/09/2000	6.200
60635N-LM-6	MISSOURI ST HSG DEV COMMN MTG REV		6.250	MS	03/01/2031			1,435,000	1,435,000	104.4440	1,498,771	1,435,000	29,896	59,413				1PE	06/09/2000	6.250

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
60636M-CY-1	MISSOURI ST REGL CONV SPORTS FAC 03A-1		5.375	FA	08/15/2015	08/15/2013	100.000	7,329,697	6,590,000	113.8320	7,501,529	7,332,495	147,589		(2,799)			1PE	12/10/2003	3.960
660247-BN-6	NORTH KANSAS CITY MO HOSP NORTH KC 03A		5.000	MN	11/15/2028			495,748	500,000	102.3730	511,865	495,725	8,333		23			1PE	09/11/2003	5.110
660257-SV-9	NORTH KANSAS CITY MO SD G O 2001		5.000	MS	03/01/2012	03/01/2011	100.000	709,640	670,000	110.7580	742,079	719,225	11,167	33,500	(4,683)			1PE	11/08/2001	4.040
660257-SW-7	NORTH KANSAS CITY MO SD G O 2001		5.000	MS	03/01/2013	03/01/2011	100.000	672,985	640,000	109.9540	703,706	680,915	10,667	32,000	(3,877)			1PE	11/08/2001	4.160
676195-DE-7	O FALLON MO COP SER 1999		5.750	JD	06/01/2004			1,154,531	1,150,000	101.9030	1,171,885	1,197,070	5,510	66,125	(10,538)			1PE	08/17/1999	4.780
676195-EU-0	O FALLON MO COP SER 2002		5.000	FA	02/01/2022			1,873,341	1,900,000	103.2530	1,961,807	1,871,500	39,583	87,500	998			1PE	01/25/2002	5.230
72770L-AM-2	PLATTE CNTY MO INDL TRANSN ZONA 03		4.500	JD	12/01/2024			3,708,608	3,835,000	96.8380	3,713,737	3,708,598	479		10			1PE	12/19/2003	4.920
769416-KR-8	RIVERVIEW GARDENS MO SD G O 03		4.500	AO	04/01/2016	04/01/2013	100.000	1,138,923	1,065,000	105.1200	1,119,528	1,142,394	24,894		(3,470)			1PE	06/11/2003	3.610
769416-KT-4	RIVERVIEW GARDENS MO SD G O 03		4.500	AO	04/01/2020	04/01/2013	100.000	326,321	315,000	102.1460	321,760	326,841	7,363		(520)			1PE	06/11/2003	4.030
826775-DG-0	SIKESTON MO ELEC SYS REV REF 1992		6.200	JD	06/01/2010			2,777,134	2,750,000	119.0290	3,273,298	2,809,373	14,208	170,500	(4,112)			1PE	08/04/1992	6.110
841438-BZ-6	SOUTHEAST MO ST UNIV SYS FACS REF 01		4.800	AO	04/01/2017			482,162	485,000	105.3670	511,030	481,823	5,820	23,280	150			1PE	08/16/2001	4.860
841438-CA-0	SOUTHEAST MO ST UNIV SYS FACS REF 01		4.875	AO	04/01/2018			1,552,802	1,560,000	105.1910	1,640,980	1,552,028	19,013	76,050	342			1PE	08/16/2001	4.920
851010-JF-6	SPRINGFIELD MO PUB BLDG LSE LPT 02		5.000	JD	06/01/2017	06/01/2012	100.000	2,178,735	2,060,000	107.6140	2,216,848	2,192,602	8,583	120,167	(11,554)			1PE	10/08/2002	4.180
851016-AG-0	SPRINGFIELD MO PUB UTIL COP LSE 01		4.750	JD	12/01/2013			2,787,427	2,805,000	106.8710	2,997,732	2,784,103	11,103	133,238	1,353			1PE	05/31/2001	4.860
851016-AH-8	SPRINGFIELD MO PUB UTIL COP LSE 01		4.875	JD	12/01/2014			3,364,379	3,380,000	106.8170	3,610,415	3,361,782	13,731	164,775	1,058			1PE	05/31/2001	4.950
851016-AJ-4	SPRINGFIELD MO PUB UTIL COP LSE 01		5.000	JD	12/01/2015			1,999,617	2,005,000	108.0300	2,166,002	1,998,825	8,354	100,250	323			1PE	05/31/2001	5.050
851016-AK-1	SPRINGFIELD MO PUB UTIL COP LSE 01		5.000	JD	12/01/2016			1,212,342	1,225,000	107.4220	1,315,920	1,210,680	5,104	61,250	678			1PE	05/30/2001	5.110
78388K-AG-8	SPRINGFIELD MO SCA MULTIFAM MTG 95 A-7		7.100	JJ	01/01/2030			4,960,000	4,960,000	104.0580	5,161,277	4,960,000	176,080	352,160				1PE	01/13/1995	7.100
787646-MK-1	ST CHARLES CNTY MO PUB WTR DIST 2 77		8.000	JD	12/01/2004			145,569	145,000	106.1800	153,961	152,486	967	11,600	(579)			1	01/09/1978	7.620
787646-ML-9	ST CHARLES CNTY MO PUB WTR DIST 2 77		8.000	JD	12/01/2005			201,565	200,000	112.3280	224,656	210,326	1,333	16,000	(733)			1	01/09/1978	7.620
791638-MU-0	ST LOUIS MO ARPT LAMBERT CAP IMPT 97B		5.250	JJ	07/01/2006			2,869,104	2,850,000	107.6920	3,069,222	2,890,641	74,813	149,625	(7,010)			1PE	09/28/2000	4.960
791638-MX-4	ST LOUIS MO ARPT LAMBERT CAP IMPT 97B		6.000	JJ	07/01/2009			2,994,905	2,875,000	113.9690	3,276,609	3,071,593	86,250	172,500	(18,440)			1PE	06/14/1999	5.120
791638-UK-3	ST LOUIS MO ARPT LAMBERT INTL 03A REF		5.250	JJ	07/01/2015	07/01/2013	100.000	6,290,980	5,680,000	111.6710	6,342,913	6,324,660	149,100	55,125	(33,680)			1PE	07/10/2003	3.890
791638-UM-9	ST LOUIS MO ARPT LAMBERT INTL 03A REF		5.250	JJ	07/01/2017	07/01/2013	100.000	7,359,350	6,830,000	109.8270	7,501,184	7,380,026	179,288	70,376	(20,675)			1PE	11/19/2003	4.250
791638-NW-5	ST LOUIS MO ARPT LAMBERT INTL 98 REF		5.125	JJ	07/01/2010	01/01/2009	101.000	5,593,219	5,365,000	110.5590	5,931,490	5,668,927	137,478	274,956	(30,628)			1PE	06/06/2001	4.350
791638-QF-9	ST LOUIS MO ARPT REV ARPT DEV PROG 01A		5.625	JJ	07/01/2012	07/01/2011	100.000	5,391,453	4,900,000	114.3290	5,602,121	5,469,919	137,813	275,625	(55,032)			1PE	07/18/2002	4.060
791638-QL-6	ST LOUIS MO ARPT REV ARPT DEV PROG 01A		5.625	JJ	07/01/2015	07/01/2011	100.000	5,470,869	5,000,000	112.9900	5,649,500	5,486,050	140,625		(15,181)			1PE	09/15/2003	4.150
791638-RC-5	ST LOUIS MO ARPT REV ARPT DEV PROG 01A		5.250	JJ	07/01/2031			2,800,000	2,800,000	104.0160	2,912,448	2,800,000	73,500	133,875				1PE	02/13/2002	5.250
79164T-AE-2	ST LOUIS MO INDL DEV CONV CTR HTL 00			MATR	07/15/2015			2,706,683	5,000,000	62.4460	3,122,300	2,351,200			140,198			1PE	05/03/2001	5.390
79164T-AF-9	ST LOUIS MO INDL DEV CONV CTR HTL 00			MATR	07/15/2016			3,443,721	6,900,000	57.4980	3,967,362	2,908,557			185,676			1PE	11/21/2000	8.810
79164T-AG-7	ST LOUIS MO INDL DEV CONV CTR HTL 00			MATR	07/15/2017			4,296,214	9,195,000	54.2920	4,992,149	3,619,980			234,801			1PE	11/21/2000	9.290
79164T-AH-5	ST LOUIS MO INDL DEV CONV CTR HTL 00			MATR	07/15/2018			2,042,284	4,650,000	51.1650	2,379,173	1,718,780			112,370			1PE	11/21/2000	9.700
79165T-HL-8	ST LOUIS MO MUN FIN LSE CONV CTR 03		5.250	JJ	07/15/2014			5,090,255	4,600,000	114.6010	5,271,646	5,116,304	111,358	59,033	(26,049)			1PE	03/27/2003	4.000
79165T-FY-2	ST LOUIS MO MUN FIN LSE JUST CTR 01A		5.250	FA	02/15/2016	02/15/2012	100.000	4,280,659	4,000,000	110.8650	4,434,600	4,289,080	79,333		(8,421)			1PE	09/11/2003	4.220
79165T-GA-3	ST LOUIS MO MUN FIN LSE JUST CTR 01A		4.750	FA	02/15/2018	02/15/2012	100.000	1,933,524	1,880,000	104.9500	1,973,060	1,937,904	33,736	44,650	(4,380)			1PE	03/05/2003	4.330
793190-BR-9	ST PETERS MO WTRWKS & SWR RFG 1978		7.500	JJ	01/01/2005			210,196	210,000	106.2490	223,123	212,386	7,875	15,750	(183)			1	08/29/1978	7.450
793190-BS-7	ST PETERS MO WTRWKS & SWR RFG 1978		7.500	JJ	01/01/2006			235,424	235,000	111.6970	262,488	237,703	8,813	17,625	(190)			1	08/29/1978	7.450
793190-BT-5	ST PETERS MO WTRWKS & SWR RFG 1978		7.500	JJ	01/01/2007			270,705	270,000	116.2450	313,862	273,140	10,125	20,250	(203)			1	08/29/1978	7.450
793190-BU-2	ST PETERS MO WTRWKS & SWR RFG 1978		7.500	JJ	01/01/2008			306,026	305,000	120.0360	366,110	308,584	11,438	22,875	(213)			1	08/29/1978	7.450
793190-BV-0	ST PETERS MO WTRWKS & SWR RFG 1978		7.500	JJ	01/01/2009			316,281	315,000	123.3020	388,401	318,739	11,813	23,625	(205)			1	08/29/1978	7.450
939299-BY-8	WASHINGTON MO SCH DIST PUB BLDG CORP 01		5.000	FA	02/15/2011	02/15/2010	100.000	591,389	560,000	110.3710	618,078	600,393	10,578	28,000	(4,449)			1PE	11/14/2001	3.960
MISSOURI								334,319,826	351,720,000	XXX	354,809,829	330,794,076	4,158,587	11,819,500	344,904			XXX	XXX	XXX
MONTANA																				
346668-BU-9	FORSYTH MT PCR MONTANA PWR CO 93A		6.125	MN	05/01/2023			15,383,036	15,725,000	102.3690	16,097,525	15,354,625	160,526	963,156	8,386			1PE	02/10/2000	7.470
346668-BS-4	FORSYTH MT PCR MONTANA PWR CO 93B		5.900	JD	12/01/2023			3,398,194	4,000,000	102.3230	4,092,920	3,308,040	19,667	236,000	13,054			1PE	11/18/1994	7.640
346668-CV-6	FORSYTH MT PCR PORTLAND ELEC 98B RMKT		5.450	MN	05/01/2033			9,000,000	9,000,000	101.1870	9,106,830	9,000,000	81,750	245,250				2PE	04/25/2003	5.450
612125-8V-9	MONTANA BRD HSG SGL FAM 1997 SER A-2		6.150	JD	06/01/2030	06/01/2009	100.000	8,626,790	8,590,000	104.0540	8,938,239	8,656,982	44,024	490,155	(5,587)			1PE	05/21/1997	6.060
612130-GV-0	MONTANA HIGHER EDUCATION CORP		1.170	4WK	12/01/2033			10,850,000	10,850,000	100.0000	10,850,000	10,850,000	2,468	34,887				1PE	11/28/2003	1.130
612130-GY-4	MONTANA HIGHER EDUCATION CORP		1.180	4WK	12/01/2034			13,600,000	13,600,000	100.0000	13,600,000	13,600,000	3,120	98,575				1PE	05/15/2003	1.270
61212R-GR-1	MONTANA HOUSING SINGLE FAMILY AMT		6.000	JD	12/01/2029			4,610,000	4,610,000	104.3590	4,810,950	4,610,000	23,050	263,250				1PE	08/11/2000	6.000
61212R-FF-8	MONTANA ST BRD HSG AMT-SINGLE FAMILY		6.450	JD	06/01/2029			1,730,000	1,730,000	106.4340	1,841,308	1,730,000	9,299	86,753				1PE	02/18/2000	6.450
MONTANA								67,198,019	68,105,000	XXX	69,337,772	67,109,647	343,904	2,418,026	15,853			XXX	XXX	XXX
NEBRASKA																				
02913L-AP-0	AMERICAN PUB ENERGY NE PUB GAS 98C		4.100	MS	09/01/2009			3,548,162	3,620,000	106.5710	3,857,870	3,496,630	49,473	148,420	10,904			1PE	10/23/1998	4.500
256435-FF-0	DODGE CNTY NE SCH DIST NO 001 FREMONT 00		5.500	JD	12/15/2016	12/15/2016	100.000	2,190,000	2,190,000	111.5160	2,442,200	2,190,000	5,353	120,450				1PE	10/17/2000	5.500
256435-FH-6	DODGE CNTY NE SCH DIST NO 001 FREMONT 00		5.500	JD	12/15/2020	12/15/2020	100.000	3,777,799	3,840,000	110.5450	4,244,928	3,770,957	9,387	211,200	2,345			1PE	10/17/2000	5.660

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
259225-CG-3	DOUGLAS CNTY NE DEV JOSLYN ART MUS 02		4.500	MN	11/01/2011			398,672	400,000	106.2010	424,804	398,412	3,000	18,000	138			1PE	01/10/2002	4.570
259225-CJ-7	DOUGLAS CNTY NE DEV JOSLYN ART MUS 02		4.700	MN	11/01/2013			562,763	565,000	105.5450	596,329	562,435	4,426	26,555	175			1PE	01/10/2002	4.780
259230-HT-0	DOUGLAS CNTY NE HOSP NE MED CTR 03		5.000	MN	11/15/2016			1,033,578	1,000,000	103.8910	1,038,910	1,033,690	2,917		(112)			1PE	11/19/2003	4.650
259309-HZ-8	DOUGLAS CNTY NE SD NO 10 ELKHORN 00		5.350	JD	12/15/2016			2,090,000	2,090,000	105.9930	2,215,254	2,090,000	4,970	111,815				1PE	12/04/2000	5.350
259327-ZH-0	DOUGLAS CNTY NE SD NO 17 MILLARD 02 REF		4.500	MN	11/15/2016			991,318	1,000,000	103.1980	1,031,980	990,770	5,750	46,750	486			1PE	11/06/2002	4.820
259327-YN-8	DOUGLAS CNTY NE SD NO 17 MILLARD 99		5.125	MN	11/01/2011			3,136,219	3,155,000	104.7710	3,305,525	3,120,200	26,949	161,694	1,897			1PE	11/11/1999	18.760
259345-LC-8	DOUGLAS CNTY NE SD NO 54 RALSTON 01		5.125	JD	12/15/2021			1,044,508	1,050,000	105.3090	1,105,745	1,044,015	2,392	44,844	216			1PE	07/24/2001	5.170
259353-AT-7	DOUGLAS CNTY NE SD NO 59 BENNINGTON 03		5.000	JD	12/15/2023	06/15/2011	100.000	623,283	610,000	103.4980	631,338	623,817	11,014		(534)			1PE	07/18/2003	4.650
259353-AU-4	DOUGLAS CNTY NE SD NO 59 BENNINGTON 03		5.000	JD	12/15/2028	06/15/2011	100.000	634,669	625,000	102.1160	638,225	635,056	11,285		(387)			1PE	07/18/2003	4.750
259367-BA-7	DOUGLAS CNTY NE ZOO FAC OMAHA HENRY 99		5.875	MS	09/01/2014			1,242,695	1,250,000	111.6830	1,396,038	1,240,763	24,479	73,438	479			1PE	11/16/1999	5.950
385640-FE-2	GRAND ISLAND NE ELEC SYS REV 2001		5.000	FA	08/15/2012	12/27/2011	100.000	4,058,732	3,970,000	110.7750	4,397,768	4,080,088	74,989	198,500	(8,802)			1PE	06/08/2001	4.670
385640-FF-9	GRAND ISLAND NE ELEC SYS REV 2001		5.000	FA	08/15/2013	06/27/2011	100.000	2,793,070	2,750,000	109.8720	3,021,480	2,804,203	51,944	137,500	(4,591)			1PE	06/08/2001	4.750
385640-FG-7	GRAND ISLAND NE ELEC SYS REV 2001		5.000	FA	08/15/2014	06/27/2011	100.000	4,524,176	4,485,000	108.9780	4,887,663	4,534,245	84,717	224,250	(4,156)			1PE	06/08/2001	4.860
385640-CP-0	GRAND ISLAND NE ELEC SYS SER 1977		6.100	MS	09/01/2012			2,270,000	2,270,000	113.8610	2,584,645	2,270,000	46,157	138,470				1	09/15/1977	5.150
406036-DX-8	HALL CNTY NE SD NO 2 GRAND ISLAND 03		4.750	JD	12/01/2015	12/01/2012	100.000	922,700	890,000	107.5380	957,088	925,547	3,523	37,108	(2,847)			1PE	12/13/2002	4.250
406036-DY-6	HALL CNTY NE SD NO 2 GRAND ISLAND 03		4.750	JD	12/01/2016	12/01/2012	100.000	1,651,956	1,605,000	106.5230	1,709,694	1,656,023	6,353	66,920	(4,067)			1PE	12/13/2002	4.350
406036-DZ-3	HALL CNTY NE SD NO 2 GRAND ISLAND 03		4.750	JD	12/01/2017	12/01/2012	100.000	1,931,274	1,890,000	105.7500	1,998,675	1,934,831	7,481	78,802	(3,556)			1PE	12/13/2002	4.450
418604-DM-3	HASTINGS NE ELEC SYS REF 01		5.000	JJ	01/01/2019	05/01/2011	100.000	5,474,724	5,455,000	105.1870	5,737,951	5,476,850	136,375	270,250	(2,958)			1PE	12/13/2002	4.930
418604-DN-1	HASTINGS NE ELEC SYS REF 01		5.000	JJ	01/01/2014	05/01/2011	100.000	3,671,811	3,605,000	108.8080	3,922,528	3,690,475	90,125	180,250	(7,275)			1PE	03/27/2001	4.700
418604-DP-6	HASTINGS NE ELEC SYS REF 01		5.000	JJ	01/01/2015	05/01/2011	100.000	1,812,033	1,790,000	108.2720	1,938,069	1,818,157	44,750	89,500	(2,389)			1PE	03/27/2001	4.800
513894-CU-7	LANCASTER CNTY NE INDL ARCHER-DANIELS 77		5.900	MN	11/01/2007			2,503,885	2,510,000	101.2770	2,542,053	2,484,900	24,682	148,090	1,382			1PE	11/03/1977	5.970
514014-GC-7	LANCASTER CNTY NE SD NO 1 G O 02 REF		5.000	JJ	07/15/2012			2,836,893	2,540,000	112.3380	2,853,385	2,870,302	58,561	85,725	(29,490)			1PE	10/08/2002	3.410
534272-XU-8	LINCOLN NE ELEC SYS 2003		4.750	MS	09/01/2028			15,834,449	16,285,000	100.1770	16,313,824	15,832,648	193,384		1,801			1PE	12/03/2003	5.110
557352-CQ-2	MADISON CNTY NE HOSP NO 1 FAITH REGL 01		5.500	JJ	07/01/2021			994,500	1,000,000	108.1240	1,081,240	994,080	27,500	55,000	218			1PE	12/07/2001	5.550
557352-CU-3	MADISON CNTY NE HOSP NO 1 FAITH REGL 01		5.500	JJ	07/01/2016	01/01/2012	100.000	1,050,040	1,040,000	107.0750	1,113,580	1,051,950	28,600	57,200	(982)			1PE	12/07/2001	5.350
625914-DU-7	MUNICIPAL ENERGY AGY OF NE PWR 02A REF		5.000	AO	04/01/2012			1,716,053	1,645,000	111.7370	1,838,074	1,729,240	20,563	82,250	(7,016)			1PE	01/25/2002	4.370
625914-DV-5	MUNICIPAL ENERGY AGY OF NE PWR 02A REF		5.000	AO	04/01/2013	04/01/2012	100.000	1,220,222	1,180,000	110.7490	1,306,838	1,227,637	14,750	59,000	(3,947)			1PE	01/25/2002	4.500
625914-DW-3	MUNICIPAL ENERGY AGY OF NE PWR 02A REF		5.000	AO	04/01/2014	04/01/2012	100.000	1,189,090	1,160,000	109.7710	1,273,344	1,194,417	14,500	58,000	(2,837)			1PE	01/25/2002	4.630
625914-DX-1	MUNICIPAL ENERGY AGY OF NE PWR 02A REF		5.000	AO	04/01/2015	04/01/2012	100.000	1,423,571	1,400,000	109.1750	1,528,450	1,427,860	17,500	70,000	(2,286)			1PE	01/25/2002	4.750
625914-DZ-6	MUNICIPAL ENERGY AGY OF NE PWR 02A REF		5.250	AO	04/01/2017	04/01/2012	100.000	1,710,313	1,670,000	110.1900	1,840,173	1,717,595	21,919	87,675	(3,883)			1PE	01/25/2002	4.890
625914-ES-1	MUNICIPAL ENERGY AGY OF NE PWR 03A SUB		5.000	AO	04/01/2028			10,938,274	11,000,000	102.6230	11,288,530	10,938,070	85,556		204			1PE	10/16/2003	5.080
625914-ET-9	MUNICIPAL ENERGY AGY OF NE PWR 03A SUB		5.000	AO	04/01/2033			9,878,285	10,000,000	102.3210	10,232,100	9,878,000	77,778		285			1PE	10/16/2003	5.170
625914-FD-3	MUNICIPAL ENERGY AGY OF NE PWR 03A SUB		5.000	AO	04/01/2025			2,895,000	2,895,000	102.8500	2,977,508	2,895,000	22,517					1PE	10/16/2003	5.000
63967A-AK-2	NEBRASKA EDL TELECOM DTV LSG CORP 00		6.000	FA	02/01/2010			6,219,867	6,100,000	116.5870	7,111,807	6,284,098	152,500	366,000	(18,820)			1PE	02/01/2000	5.600
63967C-QA-3	NEBRASKA INV FIN AGY SGL FAM HSG 96C		6.300	MS	09/01/2028			2,155,000	2,155,000	104.1040	2,243,441	2,155,000	45,255	124,110				1PE	04/18/1997	6.300
639674-EL-0	NEBRASKA INVT FIN AUTH REV DRINKING WTR ST		5.700	JJ	07/01/2015			1,424,231	1,430,000	112.0650	1,602,530	1,422,864	40,755	81,510	359			1PE	06/21/2000	5.750
63967M-DE-7	NEBRASKA INVT FIN AUTH WATERBROOK APT		6.250	AO	04/01/2029			6,420,000	6,420,000	105.5260	6,774,769	6,420,000	100,313	401,250				1PE	04/10/1997	6.250
63968A-BD-6	NEBRASKA PUB PWR DIST GEN REV 02B		5.000	JJ	01/01/2014	01/01/2013	100.000	2,943,206	2,760,000	110.1380	3,039,809	2,959,134	69,000	69,000	(15,928)			1PE	01/09/2003	4.110
63968A-BH-7	NEBRASKA PUB PWR DIST GEN REV 02B		5.000	JJ	01/01/2018	01/01/2013	100.000	1,088,535	1,060,000	106.8930	1,133,066	1,089,330	26,500		(795)			1PE	09/03/2003	4.630
63968A-BJ-3	NEBRASKA PUB PWR DIST GEN REV 02B		5.000	JJ	01/01/2019	01/01/2013	100.000	1,381,474	1,355,000	106.1960	1,438,956	1,382,208	33,875		(734)			1PE	09/03/2003	4.730
63968A-DA-0	NEBRASKA PUB PWR DIST GEN REV 03A		5.000	JJ	01/01/2020	07/01/2013	100.000	1,951,936	1,900,000	105.4400	2,003,360	1,953,086	25,333		(1,150)			1PE	09/12/2003	4.640
63968A-DB-8	NEBRASKA PUB PWR DIST GEN REV 03A		5.000	JJ	01/01/2021	07/01/2013	100.000	3,058,883	3,000,000	104.7240	3,141,720	3,060,180	40,000		(1,297)			1PE	09/12/2003	4.740
63968A-DE-2	NEBRASKA PUB PWR DIST GEN REV 03A		4.750	JJ	01/01/2024			1,436,951	1,450,000	101.5560	1,472,562	1,436,849	18,367		103			1PE	09/15/2003	4.870
63968A-DF-9	NEBRASKA PUB PWR DIST GEN REV 03A		5.000	JJ	01/01/2025			3,790,000	3,790,000	102.9210	3,900,706	3,790,000	50,533					1PE	09/12/2003	5.000
63968A-DG-7	NEBRASKA PUB PWR DIST GEN REV 03A		5.000	JJ	01/01/2026			4,168,580	4,180,000	102.8440	4,298,879	4,168,505	55,733		75			1PE	09/12/2003	5.040
639683-3K-5	NEBRASKA PUB PWR DIST GEN REV 98A		5.250	JJ	01/01/2008			1,508,009	1,500,000	111.1340	1,667,010	1,514,670	39,375	78,750	(1,763)			1PE	11/30/1999	5.100
639683-3P-4	NEBRASKA PUB PWR DIST GEN REV 98A		5.250	JJ	01/01/2010			8,901,440	8,740,000	112.0870	9,796,404	8,970,124	229,425	458,850	(22,643)			1PE	10/17/2000	4.890
639684-DN-6	NEBRASKA ST CLG FAC PERU & WAYNE 02		5.000	MS	03/01/2009			1,304,816	1,250,000	111.3590	1,391,988	1,322,488	20,833	62,500	(9,362)			1PE	01/22/2002	4.050
639707-AK-4	NEBRASKA UTIL CORP UNIV OF NE LINCOLN 01		5.000	JJ	01/01/2013	07/01/2012	100.000	1,254,822	1,240,000	110.5400	1,370,696	1,257,558	31,000	62,000	(1,381)			1PE	12/13/2001	4.830
639707-AL-2	NEBRASKA UTIL CORP UNIV OF NE LINCOLN 01		5.000	JJ	01/01/2014	01/01/2012	100.000	1,270,767	1,265,000	109.5890	1,386,301	1,271,907	31,625	63,250	(575)			1PE	12/13/2001	4.930
639707-AN-8	NEBRASKA UTIL CORP UNIV OF NE LINCOLN 01		5.250	JJ	01/01/2016	01/01/2012	100.000	1,297,507	1,285,000	109.4210	1,406,060	1,299,957	33,731	67,463	(1,238)			1PE	12/13/2001	5.100
639707-AP-3	NEBRASKA UTIL CORP UNIV OF NE LINCOLN 01		5.250	JJ	01/01/2019	01/01/2019	100.000	994,846	1,000,000	107.8510	1,078,510	994,410	26,250	52,500	220			1PE	12/13/2001	5.300
639707-AQ-1	NEBRASKA UTIL CORP UNIV OF NE LINCOLN 01		5.250	JJ	01/01/2023	01/01/2023	100.000	2,504,855	2,550,000	106.0300	2,703,765	2,502,213	66,938	133,875	1,337			1PE	12/13/2001	5.400
62908X-AF-7	NETC FAC CORP NE LSE TERRY CARPENTER 02		4.500	AO	04/01/2009			1,268,254	1,245,000	108.3000	1,348,335	1,274,444	14,006	56,025	(3,896)			1PE	05/03/2002	4.100
681712-NV-3	OMAHA NE G O 2003 REF		5.000	MN	11/01/2014	05/01/2013	100.000	970,291	880,000	111.2060	978,613	976,430	7,333	29,333	(6,140)			1PE	03/18/2003	3.690

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
681712-NW-1	OMAHA NE G O 2003 REF		5.000	MN	11/01/2015	05/01/2013	100.000	1,988,690	1,820,000	110.1210	2,004,202	2,000,089	15,167	60,667	(11,399)			1PE	03/18/2003	3.810
681793-M5-1	OMAHA NE PUB PWR DIST ELEC SYS 02 A		5.000	FA	02/01/2017			15,000,000	15,000,000	105.9330	15,889,950	15,000,000	312,500	750,000				1PE	05/16/2002	5.000
681793-N6-8	OMAHA NE PUB PWR DIST ELEC SYS 02 B		4.250	FA	02/01/2015			6,526,747	6,600,000	103.2920	6,817,272	6,522,000	116,875	208,037	4,747			1PE	01/17/2003	4.400
681793-C6-0	OMAHA NE PUB PWR DIST ELEC SYS 93 C		5.400	FA	02/01/2009			3,087,040	2,950,000	113.2950	3,342,203	3,133,962	66,375	159,300	(23,595)			1PE	12/14/2001	4.370
68189T-AR-7	OMAHA NE SPL OBLIG RIVERFRONT REDEV 02A		5.125	FA	02/01/2032			9,755,885	9,865,000	103.2500	10,185,613	9,752,835	210,659	505,581	1,692			1PE	02/13/2002	5.340
681669-AX-5	OMAHA-DOUGLAS NE PUB BLDG CMMSN 01		5.250	MN	05/01/2015	11/01/2011	100.000	2,090,683	2,040,000	109.5950	2,235,738	2,104,015	17,850	107,100	(5,203)			1PE	04/05/2001	4.860
681669-AQ-0	OMAHA-DOUGLAS NEB PUB BLDG		5.650	MN	05/01/2017			3,557,325	3,590,000	112.1930	4,027,729	3,551,336	33,806	202,835	1,775			1PE	04/25/2000	5.750
681669-AR-8	OMAHA-DOUGLAS NEB PUB BLDG		5.750	MN	05/01/2020			3,289,223	3,315,000	112.5120	3,729,773	3,285,795	31,769	190,613	1,017			1PE	04/25/2000	5.830
727771-FZ-5	PLATTE CNTY NE SCH DIST 01 COLUMBUS 04			JD	12/15/2023	12/15/2013	100.000	2,558,925	2,500,000	104.4980	2,612,450	2,558,925						1PE	12/09/2003	4.700
914639-EE-5	UNIVERSITY OF NE FAC MED CTR RESEARCH 02		5.000	FA	02/15/2015	02/15/2012	100.000	20,106,390	19,790,000	108.6140	21,494,711	20,162,844	373,811	989,500	(31,248)			1PE	02/14/2002	4.760
914641-XJ-9	UNIVERSITY OF NE OMAHA STUD HSG 03		5.000	MN	05/15/2023	11/24/2013	100.000	1,015,602	1,000,000	104.4740	1,044,740	1,015,730	5,139		(128)			1PE	11/06/2003	4.800
914641-XK-6	UNIVERSITY OF NE OMAHA STUD HSG 03		5.000	MN	05/15/2028	11/24/2013	100.000	3,385,677	3,370,000	102.6180	3,458,227	3,385,805	17,318		(128)			1PE	11/06/2003	4.940
914641-XL-4	UNIVERSITY OF NE OMAHA STUD HSG 03		5.000	MN	05/15/2033	11/24/2013	100.000	4,306,654	4,300,000	102.2990	4,398,857	4,306,708	22,097		(54)			1PE	11/06/2003	4.980
914641-TR-6	UNIVERSITY OF NE-KEARNEY STUD FEES 00		5.750	JJ	07/01/2020	07/01/2020	100.000	2,088,949	2,100,000	106.6520	2,239,692	2,087,568	60,375	120,750	453			1PE	07/19/2000	5.800
914641-TB-1	UNIVERSITY OF NE-LINCOLN PKG PROJ 00		5.800	JD	06/01/2020	06/01/2020	100.000	4,028,696	4,050,000	107.2920	4,345,326	4,026,024	19,575	234,900	877			1PE	07/14/2000	5.850
914641-VU-6	UNIVERSITY OF NE-LINCOLN PKG PROJ 03		4.500	JD	06/01/2016	06/01/2011	100.000	1,557,318	1,515,000	104.0240	1,575,964	1,560,132	5,681	33,898	(2,814)			1PE	04/28/2003	4.060
914641-UC-7	UNIVERSITY OF NE-LINCOLN STUD FEES 02		5.000	JJ	07/01/2016	07/01/2012	100.000	6,551,545	6,265,000	108.1320	6,774,470	6,581,445	156,625	187,080	(27,328)			1PE	10/18/2002	4.350
914641-UT-0	UNIVERSITY OF NE-LINCOLN STUD FEES 03		5.250	JJ	07/01/2037			2,314,048	2,325,000	104.2560	2,423,952	2,313,933	61,031	58,658	115			1PE	12/05/2002	5.310
914641-WN-1	UNIVERSITY OF NE-LINCOLN STUD FEES 03B		4.750	JJ	07/01/2017	11/25/2013	100.000	2,724,960	2,620,000	106.3660	2,786,789	2,725,796	12,445		(835)			1PE	10/30/2003	4.250
914641-WP-6	UNIVERSITY OF NE-LINCOLN STUD FEES 03B		4.750	JJ	07/01/2018	11/25/2013	100.000	3,106,012	3,010,000	105.5270	3,176,363	3,106,772	14,298		(760)			1PE	10/30/2003	4.350
914641-WQ-4	UNIVERSITY OF NE-LINCOLN STUD FEES 03B		5.000	JJ	07/01/2023	11/25/2013	100.000	4,075,099	4,000,000	103.9870	4,159,480	4,075,680	20,000		(581)			1PE	10/30/2003	4.760
914641-WR-2	UNIVERSITY OF NE-LINCOLN STUD FEES 03B		5.000	JJ	07/01/2028	11/25/2013	100.000	5,976,078	5,930,000	102.9390	6,104,283	5,976,432	29,650		(354)			1PE	10/30/2003	4.900
914641-WS-0	UNIVERSITY OF NE-LINCOLN STUD FEES 03B		5.000	JJ	07/01/2033	11/25/2013	100.000	7,695,652	7,660,000	102.6190	7,860,615	7,695,925	38,300		(273)			1PE	10/30/2003	4.940
914641-WT-8	UNIVERSITY OF NE-LINCOLN STUD FEES 03B		5.000	JJ	07/01/2038			8,870,471	8,900,000	101.8240	9,062,336	8,870,435	44,500		36			1PE	11/04/2003	5.040
NEBRASKA								287,546,655	285,500,000	XXX	303,313,822	287,934,502	4,160,142	9,002,989	(249,201)			XXX	XXX	XXX
NEVADA																				
145810-AZ-0	CARSON CITY NV HOSP CARSON-TAHOE 02		5.650	MS	09/01/2022			6,844,360	7,000,000	100.5400	7,037,800	6,834,030	131,833	395,500	5,873			2	02/26/2002	6.030
18085P-CL-6	CLARK CNTY NV ARPT SYS REV SUB LIEN 01B		5.200	JJ	07/01/2031	07/01/2011	100.000	3,355,985	3,350,000	102.7450	3,441,958	3,357,437	87,100	174,200	(639)			1PE	08/21/2001	5.170
181004-AV-4	CLARK CNTY NV INDL DEV NEVADA PWR 92C		7.200	AO	10/01/2022	10/01/2004	100.000	5,014,553	5,000,000	101.2780	5,063,900	5,137,000	90,000	360,000	(18,356)			1PE	02/27/1995	6.790
181006-BN-6	CLARK CNTY NV MCCARRAN INTL PFC 95A		5.500	JJ	07/01/2006			4,379,932	4,265,000	107.9520	4,604,153	4,585,216	117,288	234,575	(42,620)			1PE	09/18/1998	4.350
44266#-AA-1	HOWARD HUGHES PROPERTIES NV TAX NOTES 93		10.000	JJ	01/01/2007			5,600,000	5,600,000	110.4710	6,186,376	5,600,000	280,000	490,000				1	02/19/1993	10.010
445199-AG-7	HUMBOLDT CNTY NV PCR SIERRA PWR 92A		6.300	JJ	07/01/2022	07/01/2006	100.000	4,504,360	4,500,000	101.7670	4,579,515	4,513,950	141,750	283,500	(1,564)			1PE	04/12/1996	6.260
517704-AY-8	LAS VEGAS NV CONVENTION & VISITORS 99		5.750	JJ	07/01/2017			2,455,818	2,500,000	113.7770	2,844,425	2,445,700	71,875	143,750	2,086			1PE	11/19/1999	5.950
517704-AZ-5	LAS VEGAS NV CONVENTION & VISITORS 99		5.750	JJ	07/01/2018			2,444,466	2,500,000	113.3440	2,833,600	2,433,050	71,875	143,750	2,354			1PE	11/19/1999	5.990
517704-BA-9	LAS VEGAS NV CONVENTION & VISITORS 99		6.000	JJ	07/01/2019			2,989,156	3,000,000	115.2460	3,457,380	2,986,080	90,000	180,000	414			1PE	11/19/1999	6.040
517706-BC-0	LAS VEGAS NV DOWNTOWN REDEV AGY 94 A		6.100	JD	06/15/2014			2,000,000	2,000,000	103.1910	2,063,820	2,000,000	5,422	122,000				2Z	01/19/1994	6.120
640314-BG-4	NELNET		1.200	4WK	06/01/2035			50,000,000	50,000,000	100.0000	50,000,000	50,000,000	38,333	373,887				1PE	12/09/2003	1.330
641459-J2-9	NEVADA G O CAP IMPT 1998 B JULY		5.000	JD	06/01/2015			1,657,090	1,670,000	106.9970	1,786,850	1,655,070	6,958	83,500	817			1PE	05/31/2001	5.150
641459-XE-7	NEVADA G O COLORADO RIV COMMN PWR 97A		5.250	MS	09/15/2027			2,621,649	2,750,000	103.2390	2,839,073	2,610,328	42,510	144,375	2,957			1PE	06/23/1999	5.610
641459-4A-7	NEVADA G O COLORADO RIV COMMN PWR 99A		5.625	MS	09/15/2029			5,641,174	5,645,000	108.2280	6,109,471	5,640,936	93,495	317,531	77			1	09/07/2000	5.630
641459-TC-6	NEVADA G O MUN BOND BANK PROJ 57-64 97A		5.500	MS	03/01/2027	03/01/2008	100.000	15,713,769	15,695,000	105.7970	16,604,839	15,731,255	287,742	863,225	(3,913)			1PE	09/22/1997	5.470
641271-RH-6	NEVADA HSG DIV SGL FAM MTG SR SER 96E		6.125	AO	10/01/2016			1,310,000	1,310,000	102.9320	1,348,409	1,310,000	20,059	65,078				1PE	11/22/1996	6.180
641270-5Z-2	NEVADA HSG DIV SGL FAM PROG 94C-1		6.500	AO	10/01/2016			930,000	930,000	102.2330	950,767	930,000	15,113	47,125				1PE	06/06/1994	6.560
641270-SE-4	NEVADA HSG DIV SGL FAM PROG REF 86A		7.900	AO	04/01/2004			99,978	100,000	100.0870	100,087	99,250	1,975	3,950	48			1PE	05/29/1986	7.770
641270-VQ-3	NEVADA HSG DIV SGL FAM PROG SER 88 A3		8.100	AO	10/01/2008			84,863	85,000	102.1970	86,867	84,681	1,721	3,443	23			1PE	07/13/1988	8.380
641270-L2-7	NEVADA HSG DIV SGL FAM PROG SER 91 A2		7.750	AO	04/01/2022			295,000	295,000	100.2190	295,646	295,000	5,716	19,375				1PE	03/12/1991	7.800
641271-DY-4	NEVADA HSG DIV SGL FAM PROG SER 95A-1		6.450	AO	10/01/2018			210,000	210,000	103.5890	217,537	210,000	3,386	6,773				1PE	03/14/1995	6.450
641271-FC-0	NEVADA HSG DIV SGL FAM PROG SER 95B-1		6.300	AO	10/01/2017			720,000	720,000	102.2540	736,229	720,000	11,340	35,438				1PE	04/12/1995	6.340
641458-6Z-2	NEVADA LTD TAX MUN BOND BK 38-39 92A		6.800	JJ	07/01/2012	07/01/2004	100.000	25,000	25,000	100.3180	25,080	25,000	850	1,700				1PE	02/07/1992	6.800
759831-AV-2	RENO NV CAP IMPT REV 2002		5.375	JD	06/01/2032	06/01/2012	100.000	3,449,852	3,435,000	105.7930	3,633,990	3,451,900	15,386	184,631	(1,368)			1PE	06/19/2002	5.310
759853-FA-7	RENO NV REDEV AGY DNTWN DEV REF 95A		6.200	JD	06/01/2018	12/01/2005	100.000	5,991,936	6,000,000	103.6900	6,221,400	6,003,960	31,000	372,000	(1,846)			2PE	12/15/1995	6.180
914658-T9-0	UNIVERSITY & CMNTY CLG SYS OF NV 01A		5.250	JJ	07/01/2031			4,878,870	4,985,000	103.5690	5,162,915	4,875,131	130,856	261,713	1,897			1PE	12/18/2001	5.400
914658-V6-3	UNIVERSITY & CMNTY CLG SYS OF NV 02A		5.400	JJ	07/01/2031			13,630,000	13,630,000	105.4760	14,376,379	13,630,000	368,010	736,020				1PE	03/07/2002	5.400
940855-BE-8	WASHOE CNTY NEV SALES TAX REV		5.100	JD	12/01/2028			4,008,726	4,065,000	101.5600	4,128,414	4,003,456	17,276	202,215	1,250			1PE	12/22/1998	5.200
940797-AG-8	WASHOE CNTY NV GAS & WTR SIERRA REF B		5.900	JD	06/01/2023			10,265,266	10,500,000	102.3250	10,744,125	10,222,230	51,625	619,500	6,109			1PE	03/23/1995	6.190
940858-VW-0	WASHOE CNTY NV SCH DIST G O REF 02 B		5.000	JD	06/01/2019	12/01/2014	100.000	8,166,446	8,075,000	106.1910	8,574,923	8,174,969	33,646	403,750	(6,220)			1PE	07/30/2002	4.870

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
940858-SP-9	WASHOE CNTY NV SCH DIST G O REF 97		5.000	AO	04/01/2013			1,478,758	1,505,000	106.7890	1,607,174	1,466,893	18,813	75,250	2,156			1PE	09/16/1997	5.270
NEVADA								170,767,005	171,345,000	XXX	177,663,100	171,032,522	2,282,954	7,347,753	(50,465)			XXX	XXX	XXX
NEW HAMPSHIRE																				
562362-AR-4	MANCHESTER NH WTR WKS 2003		5.000	JD	12/01/2028			1,484,522	1,510,000	103.1840	1,558,078	1,484,330	6,292	22,440	192			1PE	08/06/2003	5.220
562362-AS-2	MANCHESTER NH WTR WKS 2003		5.000	JD	12/01/2034			2,152,367	2,200,000	102.0650	2,245,430	2,152,128	9,167	32,694	239			1PE	08/06/2003	5.280
64468C-AV-6	NEW HAMPSHIRE BUS PCR PUB SVC NH 01C		5.450	MN	05/01/2021			34,500,000	34,500,000	109.8690	37,904,805	34,500,000	313,375	1,880,250				1PE	12/13/2001	5.450
644618-X6-2	NEW HAMPSHIRE HI EDL HITCHCOCK CLINIC 94		6.000	JJ	07/01/2024	07/01/2006	100.000	12,034,984	12,000,000	104.4090	12,529,080	12,072,000	360,000	720,000	(12,636)			1PE	11/09/2000	5.870
644618-U6-5	NEW HAMPSHIRE HI EDL HITCHCOCK MEM 94		6.150	FA	08/15/2024	08/15/2006	100.000	10,206,214	10,200,000	100.0000	10,200,000	10,220,400	236,980	627,300	(2,124)			1PE	06/09/1995	6.120
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN		1.210	4WK	12/01/2035			2,000,000	2,000,000	100.0000	2,000,000	2,000,000	995					1	12/24/2003	1.210
644616-AM-6	NEW HAMPSHIRE HIGHER EDUCATION LOAN		1.220	4WK	12/01/2035			25,698,981	25,700,000	100.0000	25,700,000	25,698,972	6,872	89,699	9			1	09/03/2003	1.040
644614-EV-7	NEW HAMPSHIRE HLTH DARTMOUTH 02		5.500	FA	08/01/2027	08/01/2012	100.000	8,247,187	8,010,000	108.1740	8,664,737	8,277,854	183,563	440,550	(21,578)			1PE	07/19/2002	5.070
644614-EW-5	NEW HAMPSHIRE HLTH DARTMOUTH 02		5.250	FA	08/01/2031	08/01/2012	100.000	39,695,392	39,575,000	104.7930	41,471,830	40,177,287	865,703	2,089,500	(26,284)			1PE	01/08/2003	5.200
644614-BV-0	NEW HAMPSHIRE HLTH ED UNIV SYS 01		5.125	JJ	07/01/2033			3,434,475	3,525,000	103.0320	3,631,878	3,429,990	90,328	179,375	1,819			1PE	02/13/2002	5.550
644614-DY-2	NEW HAMPSHIRE HLTH EXETER HOSP 01A		6.000	AO	10/01/2024			1,992,837	2,000,000	105.2590	2,105,180	1,992,400	30,000	120,000	228			1PE	12/05/2001	6.030
64468T-JF-5	NEW HAMPSHIRE HSG FIN SGL FAM MTG 96D		6.200	JJ	07/01/2016			680,000	680,000	103.1260	701,257	680,000	21,080	42,160				1PE	11/01/1996	6.440
64468T-JG-3	NEW HAMPSHIRE HSG FIN SGL FAM MTG 96D		6.300	JJ	07/01/2026			2,170,000	2,170,000	101.4460	2,201,378	2,170,000	68,355	113,558				1PE	11/01/1996	6.510
644657-DA-3	NEW HAMPSHIRE MUN BD BK PINKERTON 01A		5.000	JD	06/01/2015			854,255	855,000	108.8490	930,659	854,136	3,563	42,750	47			1PE	05/23/2001	5.010
64465M-VG-7	NEW HAMPSHIRE MUN BOND BK 2002 B		5.000	FA	08/15/2019	08/15/2012	100.000	1,897,186	1,875,000	106.4930	1,996,744	1,900,106	35,417	105,208	(2,031)			1PE	06/27/2002	4.830
64465M-VJ-1	NEW HAMPSHIRE MUN BOND BK 2002 B		5.000	FA	08/15/2021	08/15/2012	100.000	340,695	340,000	105.1570	357,534	340,785	6,422	19,078	(63)			1PE	06/20/2002	4.970
64465M-XB-6	NEW HAMPSHIRE MUN BOND BK 2002 D		5.000	FA	08/15/2013	08/15/2012	100.000	4,075,187	3,695,000	111.2520	4,110,761	4,118,484	69,794	161,143	(36,997)			1PE	10/08/2002	3.600
64465M-B3-8	NEW HAMPSHIRE MUN BOND BK 2003 C		5.000	FA	08/15/2016	08/15/2013	100.000	3,685,946	3,405,000	109.0340	3,712,608	3,696,740	85,125		(10,794)			1PE	07/15/2003	3.960
64465M-G4-1	NEW HAMPSHIRE MUN BOND BK 2003 E		5.000	FA	08/15/2017	08/15/2013	100.000	2,128,319	2,060,000	108.1990	2,228,899	2,130,370	42,917		(2,051)			1PE	08/13/2003	4.570
64465M-G5-8	NEW HAMPSHIRE MUN BOND BK 2003 E		5.000	FA	08/15/2018	08/15/2013	100.000	1,830,220	1,785,000	107.5350	1,919,500	1,831,571	37,188		(1,350)			1PE	08/13/2003	4.670
64465M-K3-8	NEW HAMPSHIRE MUN BOND BK 2003 F		4.375	JJ	01/15/2020			1,473,655	1,500,000	101.1300	1,516,950	1,473,630	5,469		25			1PE	12/10/2003	4.590
644693-HU-0	NEW HAMPSHIRE ST TPK SYS 03 REF		5.000	FA	02/01/2017	02/01/2013	100.000	7,469,406	6,950,000	107.6530	7,481,884	7,488,278	139,000		(18,872)			1PE	07/15/2003	4.010
644693-JK-0	NEW HAMPSHIRE ST TPK SYS 03 REF		5.000	FA	02/01/2015	02/01/2013	100.000	4,535,445	4,295,000	109.4880	4,702,510	4,542,220	85,900		(6,775)			1PE	09/03/2003	4.250
644693-JS-3	NEW HAMPSHIRE ST TPK SYS 03 REF		4.750	FA	02/01/2024	02/01/2013	100.000	929,455	920,000	100.3840	923,533	929,789	17,480		(334)			1PE	07/10/2003	4.610
NEW HAMPSHIRE								173,516,726	171,750,000	XXX	180,795,234	174,161,471	2,720,982	6,685,706	(139,330)			XXX	XXX	XXX
NEW JERSEY																				
048510-AP-6	ATLANTIC CNTY NJ SWR AUTH REV 1977 A		6.875	JJ	01/01/2012			1,247,537	1,250,000	116.3580	1,454,475	1,243,750	42,969	83,016	272			1	03/02/1977	5.700
107897-AR-1	BRICK TWP NJ MUN UTILS AUTH SER Q		6.500	JD	12/01/2005			770,000	770,000	106.9040	823,161	770,000	4,171	50,050				1	05/13/1977	5.300
13281K-MZ-8	CAMDEN CNTY NJ IMPT AUTH LSE GTD 03A		5.000	MS	09/01/2014			4,834,288	4,215,000	112.1670	4,727,839	4,856,565	70,250	35,125	(22,277)			1PE	06/11/2003	3.350
13281K-NB-0	CAMDEN CNTY NJ IMPT AUTH LSE GTD 03A		5.000	MS	09/01/2016			4,209,756	3,770,000	111.6220	4,208,149	4,219,947	62,833	17,917	(10,191)			1PE	10/28/2003	3.830
147602-AJ-5	CASINO REINVEST DEV AUTH NJ PARK FEE A		6.000	AO	10/01/2006			1,871,858	1,805,000	111.1890	2,006,961	1,983,244	27,075	108,300	(22,345)			1PE	06/25/1998	4.550
296806-KF-8	ESSEX CNTY NJ CNTY CORRECTIONAL FAC 03A		5.000	AO	10/01/2014	10/01/2013	100.000	2,286,330	2,060,000	111.2820	2,292,409	2,298,301	25,750	51,500	(11,971)			1PE	05/13/2003	3.650
296806-KG-6	ESSEX CNTY NJ CNTY CORRECTIONAL FAC 03A		5.000	AO	10/01/2015	10/01/2013	100.000	2,543,873	2,310,000	110.1580	2,544,650	2,556,177	28,875	57,750	(12,304)			1PE	05/13/2003	3.750
596564-HW-7	MIDDLESEX CNTY NJ IMPT N BRUNSWICK 02A		5.000	AO	10/01/2013	10/01/2012	100.000	450,811	410,000	111.3150	456,392	455,670	5,125	21,411	(3,893)			1PE	09/11/2002	3.660
621800-AS-0	MOUNT LAUREL TWP NJ MUN UTIL AUTH		6.350	JD	06/15/2017	06/15/2004	100.000	1,815,000	1,815,000	119.3900	2,166,929	1,815,000	5,122	112,713				1	12/19/1977	6.350
645771-KR-6	NEW JERSEY BLDG AUTH ST BLDG 1999		5.750	JD	06/15/2011			8,557,339	7,645,000	116.8570	8,933,718	8,707,120	19,537	439,588	(103,631)			1PE	07/11/2002	3.890
645916-TZ-0	NEW JERSEY ECON DEV MOTOR VEH 03A			MATR	07/01/2012			15,435,358	20,765,000	72.6510	15,085,980	15,150,767			284,591			1PE	06/11/2003	3.520
645916-UA-3	NEW JERSEY ECON DEV MOTOR VEH 03A			MATR	07/01/2013			16,552,484	23,340,000	69.1980	16,150,813	16,236,238			316,247			1PE	06/11/2003	3.650
645916-UB-1	NEW JERSEY ECON DEV MOTOR VEH 03A			MATR	07/01/2014			10,035,241	14,900,000	65.6180	9,777,082	9,835,788			199,453			1PE	06/11/2003	3.800
645916-QX-8	NEW JERSEY ECON DEV SCH FACS 2002 C		5.000	JD	06/15/2016	06/15/2012	100.000	9,907,694	9,340,000	107.8700	10,075,058	9,946,726	20,756	562,994	(39,032)			1PE	04/14/2003	4.140
646054-MS-2	NEW JERSEY EDL AUTH WM PATERSON 74C		6.250	JJ	07/01/2008			258,309	270,000	100.2820	270,761	232,046	8,438	16,875	2,097			1PE	04/20/1976	6.350
64579E-QL-3	NEW JERSEY HEALTH CARE FACS FING AUTH REV FACS REV BDS 1998		5.250	JJ	07/01/2009			3,022,756	2,900,000	112.9210	3,274,709	3,109,351	76,125	152,250	(19,346)			1PE	02/17/1999	4.300
64579E-5J-1	NEW JERSEY HLTH ATLANTIC CITY MED 02		5.750	JJ	07/01/2025			5,919,290	6,000,000	104.1810	6,250,860	5,916,180	172,500	345,000	1,840			1PE	03/28/2002	5.940
64579E-BW-5	NEW JERSEY HLTH CARE KENNEDY HLTH 97B		5.750	JJ	07/01/2005			1,004,525	1,000,000	106.2990	1,062,990	1,014,100	28,750	57,500	(2,821)			1PE	05/08/2000	5.430
64579E-8G-4	NEW JERSEY HLTH CARE SOMERSET 03		5.500	JJ	07/01/2033			2,885,599	3,000,000	99.8950	2,996,850	2,884,680	110,000		919			2	04/30/2003	6.010
64579C-4K-3	NEW JERSEY HLTH CARE ST JOSEPHS 96A		5.600	JJ	07/01/2007			6,063,523	5,885,000	110.4110	6,497,687	6,300,952	164,780	329,560	(45,948)			1PE	03/27/1998	4.650
64579E-QE-9	NEW JERSEY HLTH CARE VIRTUA HLTH 98		5.000	JJ	07/01/2006			2,373,328	2,335,000	107.7710	2,516,453	2,439,491	58,375	116,750	(14,225)			1PE	11/24/1998	4.300
646107-R9-5	NEW JERSEY HSG MTG FIN MULTI 2002 C		4.550	MN	05/01/2011			3,265,000	3,265,000	107.1640	3,498,905	3,265,000	24,760	148,558				1PE	01/22/2002	4.550
646107-S2-9	NEW JERSEY HSG MTG FIN MULTI 2002 C		4.550	MN	11/01/2011			3,440,000	3,440,000	107.5920	3,701,165	3,440,000	26,087	156,520				1PE	01/22/2002	4.550
646107-S3-7	NEW JERSEY HSG MTG FIN MULTI 2002 C		4.650	MN	05/01/2012			3,220,000	3,220,000	106.9300	3,443,146	3,220,000	24,955	149,730				1PE	01/22/2002	4.650
646107-S4-5	NEW JERSEY HSG MTG FIN MULTI 2002 C		4.650	MN	11/01/2012			2,400,000	2,400,000	106.9300	2,566,320	2,400,000	18,600	111,600				1PE	01/22/2002	4.650
646107-S5-2	NEW JERSEY HSG MTG FIN MULTI 2002 C		4.750	MN	05/01/2013			3,680,000	3,680,000	106.9880	3,937,158	3,680,000	29,133	174,800				1PE	01/22/2002	4.750

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
646107-S6-0	NEW JERSEY HSG MTG FIN MULTI 2002 C		4.750	MN	11/01/2013			3,775,000	3,775,000	106.9880	4,038,797	3,775,000	29,885	179,313				1PE	01/22/2002	4.750
646107-S7-8	NEW JERSEY HSG MTG FIN MULTI 2002 C		4.850	MN	05/01/2014			3,765,000	3,765,000	106.8900	4,024,409	3,765,000	30,434	182,603				1PE	01/22/2002	4.850
646107-S8-6	NEW JERSEY HSG MTG FIN MULTI 2002 C		4.850	MN	11/01/2014			3,965,000	3,965,000	106.8900	4,238,189	3,965,000	32,050	192,303				1PE	01/22/2002	4.850
646107-S9-4	NEW JERSEY HSG MTG FIN MULTI 2002 C		4.950	MN	05/01/2015			3,045,000	3,045,000	106.7210	3,249,654	3,045,000	25,121	150,728				1PE	01/22/2002	4.950
646107-Y3-0	NEW JERSEY HSG MTG FIN MULTI 2002 F		4.850	MN	05/01/2011			2,450,000	2,450,000	108.9830	2,670,084	2,450,000	19,804	128,397				1PE	01/22/2002	4.850
646107-Y4-8	NEW JERSEY HSG MTG FIN MULTI 2002 F		4.850	MN	11/01/2011			3,190,000	3,190,000	109.5190	3,493,656	3,190,000	25,786	167,178				1PE	01/22/2002	4.850
646107-Y5-5	NEW JERSEY HSG MTG FIN MULTI 2002 F		4.950	MN	05/01/2012			2,620,000	2,620,000	108.9350	2,854,097	2,620,000	21,615	140,137				1PE	01/22/2002	4.950
646107-Y6-3	NEW JERSEY HSG MTG FIN MULTI 2002 F		4.950	MN	11/01/2012			3,405,000	3,405,000	108.9350	3,709,237	3,405,000	28,091	182,125				1PE	01/22/2002	4.950
646107-Y8-9	NEW JERSEY HSG MTG FIN MULTI 2002 F		5.050	MN	11/01/2013			1,000,000	1,000,000	108.8850	1,088,850	1,000,000	8,417	54,568				1PE	01/22/2002	5.050
646046-KM-3	NEW JERSEY ST COP EQUIP LSE 2000 A REF		5.250	JD	06/15/2010			6,342,305	6,000,000	113.6540	6,819,240	6,466,920	14,000	315,000	(45,232)			1PE	02/14/2001	4.230
646046-KN-1	NEW JERSEY ST COP EQUIP LSE 2000 A REF		5.250	JD	06/15/2011	06/15/2010	100.000	5,612,134	5,350,000	112.1540	6,000,239	5,706,899	12,483	280,875	(34,455)			1PE	02/14/2001	4.370
646046-KP-6	NEW JERSEY ST COP EQUIP LSE 2000 A REF		5.250	JD	06/15/2012	06/15/2010	100.000	2,996,233	2,850,000	110.6160	3,152,556	3,026,187	6,650	149,625	(19,250)			1PE	05/30/2002	4.330
888808-BK-7	NEW JERSEY TOBACCO STLMNT FIN 2003		6.750	JD	06/01/2039			10,926,265	12,400,000	98.5410	12,219,084	10,921,298	69,750	613,800	4,967			2PE	05/21/2003	8.540
646131-BB-7	NEW JERSEY TRANSIT CAP GRANT ANTIC 00B		5.500	FA	02/01/2008			7,489,815	7,300,000	111.7830	8,160,159	7,610,907	167,292	401,500	(41,163)			1PE	11/15/2000	4.790
646133-CZ-9	NEW JERSEY TRANSIT COP FED GRANT 00B		5.500	MS	09/15/2009			28,797,051	27,175,000	113.8160	30,929,498	29,404,560	440,084	1,494,625	(246,034)			1PE	10/26/2001	4.310
646133-DB-1	NEW JERSEY TRANSIT COP FED GRANT 00B		5.500	MS	09/15/2010			27,029,776	25,000,000	114.7950	28,698,750	27,485,350	404,861	1,375,000	(258,156)			1PE	04/25/2002	4.100
646133-EU-8	NEW JERSEY TRANSIT COP FED GRANT 02A		5.500	MS	09/15/2014			11,255,065	9,850,000	115.2620	11,353,307	11,323,856	159,515	270,875	(68,791)			1PE	04/30/2003	3.860
646133-FE-3	NEW JERSEY TRANSIT COP FED GRANT 02B SUB		5.750	MS	09/15/2014	09/15/2012	100.000	13,172,503	12,000,000	112.6880	13,522,560	13,296,560	203,167	690,000	(108,492)			1PE	11/13/2002	4.390
646135-XG-3	NEW JERSEY TRANSN TR FD AUTH 01C		5.500	JD	12/15/2010			80,260,690	75,040,000	115.8420	86,927,837	81,481,307	183,431	4,127,200	(630,762)			1PE	01/11/2002	4.330
646135-XK-4	NEW JERSEY TRANSN TR FD AUTH 01C		5.500	JD	12/15/2011			26,604,666	24,600,000	115.4350	28,397,010	27,003,420	60,133	1,353,000	(207,499)			1PE	01/10/2002	4.280
646135-K2-8	NEW JERSEY TRANSN TR FD AUTH 03A		5.500	JD	12/15/2014			28,263,722	25,200,000	115.9480	29,218,896	28,463,904	61,600	1,212,750	(200,182)			1PE	01/27/2003	4.070
646135-QY-2	NEW JERSEY TRANSN TR FD AUTH 99A		5.750	JD	06/15/2016			4,689,785	4,000,000	117.3230	4,692,920	4,741,280	10,222	230,000	(42,061)			1PE	10/08/2002	3.980
646139-CC-7	NEW JERSEY TURNPIKE AUTH FIRST SER 77		6.000	JJ	01/01/2014	07/01/2004	100.000	1,615,000	1,615,000	114.1320	1,843,232	1,615,000	48,450	92,550				1	07/25/1977	6.000
660160-HQ-8	NORTH JERSEY NJ DIST WTR S. WANAQUE 03A		5.000	JJ	07/01/2013			2,325,267	2,140,000	111.6370	2,389,032	2,337,094	53,500	31,506	(11,827)			1PE	03/28/2003	3.900
660160-HR-6	NORTH JERSEY NJ DIST WTR S. WANAQUE 03A		5.250	JJ	07/01/2014			2,367,451	2,150,000	113.1210	2,432,102	2,379,642	56,438	33,235	(12,190)			1PE	03/28/2003	4.060
660160-AV-4	NORTH JERSEY NJ WTR SYS 77 A		6.500	MN	11/01/2007			1,210,000	1,210,000	107.8190	1,304,610	1,210,000	13,108	78,650				1	07/20/1977	5.380
702725-AY-8	PASSAIC CNTY NJ 2003 REF		5.200	MS	09/01/2015			2,081,804	1,955,000	113.9650	2,228,016	2,084,538	33,887		(2,734)			1PE	08/14/2003	4.480
702826-HM-3	PASSAIC VALLEY NJ SEW COMMRS SWR 03 F		5.000	JD	12/01/2014	12/01/2013	100.000	7,617,811	7,085,000	111.0070	7,864,846	7,655,838	29,521	310,953	(38,027)			1PE	01/30/2003	4.070
702826-HP-6	PASSAIC VALLEY NJ SEW COMMRS SWR 03 F		5.000	JD	12/01/2016	12/01/2013	100.000	10,094,892	9,515,000	108.6640	10,339,380	10,135,759	39,646	417,603	(40,867)			1PE	02/10/2003	4.240
72259D-AJ-7	PINE HILL BORO NJ SWR REV 1986 SER		7.750	JD	12/01/2006	06/01/2004	100.000		315,000	101.7720	320,582	315,000	2,034	24,413				6*	12/10/1986	7.750
794103-BL-4	SALEM CNTY NJ PCR ATLANTIC CITY ELEC 94		6.150	JD	06/01/2029			9,506,954	10,000,000	103.8960	10,389,600	9,453,600	51,250	615,000	7,423			1PE	09/27/1994	6.710
794103-BP-5	SALEM CNTY NJ PUB SVC ELEC & GAS 94D		6.550	AO	10/01/2029			24,331,132	25,000,000	105.7510	26,437,750	24,266,500	409,375	1,637,500	9,188			1PE	11/03/1994	6.820
841442-BB-1	SOUTHEAST MORRIS CNTY NJ UTIL 77 A		6.000	JJ	01/01/2004			410,000	410,000	100.0000	410,000	410,000	12,300	24,600				1	06/15/1977	6.020
841442-BZ-8	SOUTHEAST MORRIS CNTY NJ UTIL 77 A		6.000	JJ	01/01/2005	07/01/2004	100.000	435,000	435,000	104.7820	455,802	435,000	13,050	26,100				1	06/15/1977	6.000
841442-CA-2	SOUTHEAST MORRIS CNTY NJ UTIL 77 A		6.000	JJ	01/01/2006	07/01/2004	100.000	460,000	460,000	108.7730	500,356	460,000	13,800	27,600				1	06/15/1977	6.000
841442-CB-0	SOUTHEAST MORRIS CNTY NJ UTIL 77 A		6.000	JJ	01/01/2007	07/01/2004	100.000	485,000	485,000	111.9090	542,759	485,000	14,550	29,100				1	06/15/1977	6.000
906365-BH-3	UNION CNTY NJ SOLID WASTE OGDEN 98A		5.250	JD	06/01/2007			4,570,058	4,500,000	109.4760	4,926,420	4,660,650	19,688	236,250	(18,472)			1PE	07/22/1998	4.750
968206-GR-7	WILDWOOD NJ WTR & GEN		6.100	MN	05/01/2004				50,000	101.4080	50,704	49,320	508	3,050				6*	06/03/1974	6.240
968206-GS-5	WILDWOOD NJ WTR & GEN		6.100	MN	05/01/2005				41,000	105.2020	43,133	40,436	417	2,501				6*	06/03/1974	6.240
NEW JERSEY								466,215,279	463,136,000	XXX	492,657,969	470,117,916	3,880,879	20,781,716	(1,507,182)			XXX	XXX	XXX
NEW MEXICO																				
013538-GG-2	ALBUQUERQUE NM ARPT REF REV 2001		5.375	JJ	07/01/2011			1,354,169	1,285,000	111.9890	1,439,059	1,371,519	34,534	69,069	(7,592)			1PE	08/06/2001	4.520
013538-GH-0	ALBUQUERQUE NM ARPT REF REV 2001		5.375	JJ	07/01/2012	07/01/2011	100.000	3,054,486	2,920,000	110.6020	3,229,578	3,088,017	78,475	156,950	(14,684)			1PE	08/06/2001	4.640
013538-GJ-6	ALBUQUERQUE NM ARPT REF REV 2001		5.375	JJ	07/01/2013	07/01/2011	100.000	3,194,925	3,075,000	109.7110	3,373,613	3,224,660	82,641	165,281	(13,031)			1PE	08/06/2001	4.750
311450-DB-3	FARMINGTON NM PCR PUB SVC CO OF NM 96		5.700	JD	12/01/2016			30,397,666	30,550,000	111.7250	34,131,988	30,360,960	145,113	1,741,350	6,325			1PE	09/30/1999	5.860
311450-CS-7	FARMINGTON NM PCR SO CA EDISON CO 93		5.875	JD	06/01/2023			10,652,059	11,645,000	102.3240	11,915,630	10,476,296	57,012	684,144	24,164			1PE	11/07/1994	6.880
311450-AD-2	FARMINGTON NM PCR TUCSON ELEC PWR 76		7.500	JJ	07/01/2006	07/01/2004	100.000	2,160,000	2,160,000	100.2610	2,165,638	2,160,000	81,000	162,000				3	07/06/1976	7.500
311450-AH-3	FARMINGTON NM PCR TUCSON ELEC PWR 78A		6.100	JJ	01/01/2008			419,280	420,000	100.1160	420,487	417,375	12,810	25,010	14,484			3	01/30/1978	5.250
647110-CG-8	NEW MEXICO ED ASST ED LN 4.95% SR 01 A-3		4.950	MS	03/01/2009			7,029,727	7,030,000	106.6740	7,499,182	7,029,649	115,995	347,985	45			1PE	11/28/2001	4.950
647198-MP-2	NEW MEXICO MTG FIN AUTH SGL FAM 87B		7.875	JJ	01/01/2007	07/01/2004	100.000	195,000	195,000	100.0000	195,000	195,000	7,678	7,678				1PE	08/12/1987	7.880
647198-K3-3	NEW MEXICO MTG FIN AUTH SGL FAM 95B		5.500	JJ	07/01/2028			3,365,000	3,365,000	84.6690	2,849,112	3,365,000	92,538	185,075				2	11/06/1995	5.500
647198-6R-6	NEW MEXICO MTG FIN AUTH SGL FAM 97B-2		6.300	JJ	07/01/2028			2,900,000	2,900,000	104.3200	3,025,280	2,900,000	91,350	167,580				1PE	04/04/1997	6.300
647353-AQ-4	NEW MEXICO ST HWY COMMN TAX 02A SR SUB		5.000	JD	06/15/2006			1,129,610	1,100,000	107.9090	1,186,999	1,151,678	2,444	55,000	(11,290)			1PE	12/20/2001	3.840
647353-AS-0	NEW MEXICO ST HWY COMMN TAX 02A SR SUB		5.000	JD	06/15/2008			4,600,687	4,475,000	111.1670	4,974,723	4,649,615	9,944	223,750	(25,085)			1PE	12/20/2001	4.300
647353-AX-9	NEW MEXICO ST HWY COMMN TAX 02A SR SUB		5.500	JD	06/15/2013	06/15/2011	100.000	2,361,625	2,225,000	113.6480	2,528,668	2,390,496	5,439	122,375	(15,102)			1PE	01/15/2002	4.520
647353-AY-7	NEW MEXICO ST HWY COMMN TAX 02A SR SUB		5.500	JD	06/15/2014	06/15/2011	100.000	5,234,989	5,000,000	112.9460	5,647,300	5,284,250	12,222	275,000	(25,724)			1PE	01/11/2002	4.740

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
647357-BA-9	NEW MEXICO ST HWY COMMN TAX 98B SUB		5.125	JD	06/15/2011	06/15/2008	100.000	1,519,379	1,400,000	109.0400	1,526,560	1,522,220	3,189	35,875	(2,841)			1PE	11/20/2003	3.060
799108-AS-4	SAN MIGUEL CNTY NM GROSS RCPTS 1997		6.000	MS	03/01/2027			2,600,000	2,600,000	102.4070	2,662,582	2,600,000	52,000	156,000				1PE	02/18/1997	6.010
841849-CD-2	SOUTHEASTERN NM HSG DEV ROSWELL 78		7.350	MS	03/01/2004				65,000	100.6930	65,450	65,325	1,593	4,778	(65,031)			6*	06/28/1978	7.380
841849-CE-0	SOUTHEASTERN NM HSG DEV ROSWELL 78		7.350	MS	03/01/2005				70,000	104.7040	73,293	70,350	1,715	5,145	(70,059)			6*	06/28/1978	7.380
841849-CF-7	SOUTHEASTERN NM HSG DEV ROSWELL 78		7.350	MS	03/01/2006				75,000	108.3490	81,262	75,375	1,838	5,513	(75,088)			6*	06/28/1978	7.380
841849-CG-5	SOUTHEASTERN NM HSG DEV ROSWELL 78		7.350	MS	03/01/2007				80,000	110.7370	88,590	80,400	1,960	5,880	(80,118)			6*	06/28/1978	7.380
841849-CH-3	SOUTHEASTERN NM HSG DEV ROSWELL 78		7.350	MS	03/01/2008				85,000	112.5380	95,657	85,425	2,083	6,248	(85,149)			6*	06/28/1978	7.380
841849-CJ-9	SOUTHEASTERN NM HSG DEV ROSWELL 78		7.350	MS	03/01/2009				70,000	113.7430	79,620	70,350	1,715	5,145	(70,141)			6*	06/28/1978	7.380
914692-YC-6	UNIVERSITY OF NM SUB LEIN SYS 03 A		5.250	JD	06/01/2018	06/01/2013	100.000	598,574	560,000	109.3410	612,310	600,891	2,450	18,375	(2,317)			1PE	04/04/2003	4.350
NEW MEXICO								82,767,175	83,350,000	XXX	89,867,580	83,234,850	897,736	4,631,204	(518,234)			XXX	XXX	XXX
NEW YORK																				
090473-DV-8	BINGHAMTON CITY NY SD ENERGY MGMT 97		5.650	MJSD	03/15/2010			4,718,943	4,718,943	112.1290	5,291,304	4,718,943	11,850	266,620				1	08/25/1997	5.690
267044-AY-1	DUTCHESS CNTY N Y INDL DEV AGYINDL DEV REV IND DEV BDS 1999		5.450	JD	12/01/2029			3,997,438	3,750,000	111.0230	4,163,363	4,008,113	17,031	204,375	(4,597)			1	08/01/2001	4.990
527462-CD-5	LEVITTOWN NY UNION FREE SCH DIST NY ENGY 97		5.750	A	04/15/2012			2,411,032	2,411,032	112.6570	2,716,196	2,411,032	98,584	138,634				1	08/25/1997	5.810
542690-KG-6	LONG ISLAND PWR AUTH NY ELEC SER 8 8F		5.000	AO	04/01/2011			4,264,845	4,150,000	107.1850	4,448,178	4,325,919	51,875	207,500	(13,105)			1PE	11/19/1998	4.550
542690-KH-4	LONG ISLAND PWR AUTH NY ELEC SER 8 8G		5.000	AO	04/01/2012			5,149,832	5,000,000	109.1550	5,457,750	5,218,150	62,500	250,000	(14,663)			1	11/19/1998	4.560
542690-AU-6	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A		5.500	JD	12/01/2009			7,498,900	6,900,000	114.8200	7,922,580	7,688,151	31,625	379,500	(88,558)			1PE	10/22/2001	3.850
542690-AW-2	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A		5.500	JD	12/01/2010			7,675,511	7,040,000	115.4900	8,130,496	7,832,048	32,267	387,200	(78,377)			1PE	05/10/2002	3.990
542690-AX-0	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A		5.500	JD	12/01/2011			15,771,186	14,400,000	115.8200	16,678,080	16,059,112	66,000	792,000	(143,984)			1PE	01/07/2003	4.080
542690-BC-5	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A		5.000	JD	12/01/2015			3,190,919	3,500,000	107.5230	3,763,305	3,125,045	14,583	175,000	17,288			1PE	10/21/1999	6.050
542690-BD-3	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A		5.125	JD	12/01/2016			9,548,887	10,000,000	107.6900	10,769,000	9,456,800	42,708	512,500	23,253			1PE	08/25/1999	6.020
542690-BE-1	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A		5.000	JD	12/01/2018	12/01/2018	100.000	1,756,651	1,975,000	105.5000	2,083,625	1,721,687	8,229	98,750	9,184			1PE	10/20/1999	6.170
542690-BF-8	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A		5.300	JD	12/01/2019			11,617,023	12,070,000	107.8030	13,011,822	11,549,059	53,309	639,710	17,182			1PE	08/26/1999	5.660
542690-BG-6	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A		5.125	JD	12/01/2022	06/01/2010	100.000	31,518,643	31,410,000	104.7160	32,891,296	31,538,467	134,147	1,220,263	(14,010)			1PE	07/17/2002	5.060
542690-JH-6	LONG ISLAND PWR AUTH NY ELEC SYS 1998 B		5.125	AO	04/01/2011			5,323,680	5,355,000	109.9860	5,889,750	5,308,840	68,611	274,444	3,473			1PE	07/06/2000	5.230
542690-JK-9	LONG ISLAND PWR AUTH NY ELEC SYS 1998 B		5.125	AO	04/01/2012	04/01/2010	100.000	8,631,588	8,625,000	109.9860	9,486,293	8,634,229	110,508	442,031	(875)			1PE	10/19/2000	5.110
592596-JC-5	METRO NY TRANSN AUTH COMTR FAC REV 95 1		5.700	JJ	07/01/2024			8,351,400	8,400,000	107.5750	9,036,300	8,342,875	239,400	478,800	1,684			1PE	11/26/1996	5.870
592596-NG-1	METRO NY TRANSN AUTH COMTR FAC REV 97C		5.125	JJ	07/01/2014			6,011,363	6,230,000	113.6530	7,080,582	5,952,578	159,644	319,288	14,975			1PE	09/14/1999	5.570
592596-B5-8	METRO NY TRANSN AUTH COMTR FAC REV 97D		5.000	JJ	07/01/2014			2,108,422	2,220,000	108.5490	2,409,788	2,099,981	55,500	111,000	7,610			1PE	11/20/2002	6.560
592596-B9-0	METRO NY TRANSN AUTH COMTR FAC REV 97D		5.000	JJ	07/01/2016			3,496,087	3,585,000	107.7500	3,862,838	3,490,643	89,625	179,250	4,919			1PE	11/21/2002	5.270
592596-C4-0	METRO NY TRANSN AUTH COMTR FAC REV 97D		5.000	JJ	07/01/2014			1,690,536	1,780,000	112.8970	2,009,567	1,683,768	44,500	89,000	6,102			1PE	11/20/2002	6.560
592596-C8-1	METRO NY TRANSN AUTH COMTR FAC REV 97D		5.000	JJ	07/01/2016			2,842,704	2,915,000	112.8970	3,290,948	2,838,277	72,875	145,750	4,000			1PE	11/21/2002	5.270
592596-UL-2	METRO NY TRANSN AUTH COMTR FAC REV 98A		5.250	JJ	07/01/2011	07/01/2010	100.000	2,371,696	2,355,000	113.6960	2,677,541	2,380,340	61,819	123,638	(2,116)			1PE	07/14/1999	5.120
592596-UM-0	METRO NY TRANSN AUTH COMTR FAC REV 98A		5.250	JJ	07/01/2012	07/01/2010	100.000	3,329,407	3,315,000	115.3480	3,823,786	3,336,846	87,019	174,038	(1,822)			1PE	07/14/1999	5.170
59259R-BE-3	METRO NY TRANSN AUTH REVENUE 02A REF		5.000	MN	11/15/2030			24,248,596	25,400,000	102.3140	25,987,756	24,214,328	162,278	635,000	22,017			1	05/09/2002	5.600
59259R-CN-2	METRO NY TRANSN AUTH REVENUE 02A REF		5.125	MN	11/15/2031	11/15/2012	100.000	16,198,541	16,000,000	102.7010	16,432,160	16,199,840	104,778		(1,299)			1PE	12/02/2003	4.950
59259R-FH-2	METRO NY TRANSN AUTH REVENUE 02E REF		5.500	MN	11/15/2012			5,675,204	5,000,000	116.2320	5,811,600	5,751,000	35,139	275,000	(63,236)			1PE	10/15/2002	3.700
59259R-FX-7	METRO NY TRANSN AUTH REVENUE 02E REF		5.250	MN	11/15/2031			2,471,060	2,500,000	103.5970	2,589,925	2,470,300	16,771	131,250	521			1PE	06/20/2002	5.330
59259R-PD-0	METRO NY TRANSN AUTH REVENUE 03A		5.000	MN	11/15/2032			14,350,080	14,570,000	102.3730	14,915,746	14,348,973	93,086	366,274	1,107			1PE	09/09/2003	5.190
592597-V2-1	METRO NY TRANSN AUTH SVC CONTRACT 02A		5.125	JJ	01/01/2029			19,276,693	20,000,000	102.3980	20,479,600	19,256,600	512,500	1,036,389	13,478			1PE	06/05/2002	5.650
592597-X2-9	METRO NY TRANSN AUTH SVC CONTRACT 02A		5.000	JJ	01/01/2021			3,762,805	3,780,000	104.5900	3,953,502	3,761,894	94,500	191,100	627			1PE	07/09/2002	5.060
592597-X4-5	METRO NY TRANSN AUTH SVC CONTRACT 02A		5.000	JJ	07/01/2022	07/01/2012	100.000	6,168,098	6,160,000	103.9420	6,402,827	6,168,378	154,000		(280)			1PE	08/13/2003	4.980
592597-X6-0	METRO NY TRANSN AUTH SVC CONTRACT 02A		5.000	JJ	07/01/2030			17,437,148	18,050,000	102.2350	18,453,418	17,421,065	451,250	870,361	10,846			1PE	01/09/2003	5.490
592598-3B-0	METRO NY TRANSN AUTH TRAN FAC REV 98C		5.125	JJ	07/01/2011			21,533,194	21,835,000	112.4900	24,562,192	21,421,663	559,522	1,119,044	31,946			1PE	03/29/2000	5.350
592598-7S-9	METRO NY TRANSN AUTH TRAN FAC REV 98C		5.125	JJ	07/01/2013			2,640,308	2,665,000	114.5260	3,052,118	2,638,133	68,291	136,581	1,960			1PE	11/20/2002	5.460
592598-8F-6	METRO NY TRANSN AUTH TRAN FAC REV 98C		5.125	JJ	07/01/2013			1,025,410	1,035,000	113.7730	1,177,551	1,024,566	26,522	53,044	761			1PE	11/20/2002	5.460
592597-C3-0	METRO NY TRANSN AUTH TRANS FAC SVC 93-0		5.750	JJ	07/01/2007			1,935,508	2,000,000	113.1800	2,263,600	1,825,480	57,500	115,000	15,819			1PE	01/16/1995	6.850
64966B-RB-1	NEW YORK N Y SER A MBIA-IBC		5.250	MN	11/01/2011			11,525,580	10,860,000	114.4000	12,423,840	11,632,906	95,025	570,150	(70,044)			1PE	06/10/2002	4.320
649669-X9-4	NEW YORK NY G O 1999? SER J		5.250	MN	05/15/2011			5,022,392	5,000,000	108.7230	5,436,150	5,028,200	33,542	262,500	(2,439)			1	07/27/2000	5.180
64966B-2L-6	NEW YORK NY G O FISCAL 1990 SER D		7.500	FA	08/01/2005			4,989	5,000	100.3720	5,019	4,983	156	375	6			1PE	01/10/2003	7.650
649652-JZ-8	NEW YORK NY G O FISCAL 1992 SER B		7.500	FA	02/01/2004			4,998,988	5,000,000	100.4490	5,022,450	4,901,900	156,250	375,000	11,840			1PE	11/22/1991	7.750
64966A-AT-2	NEW YORK NY G O FISCAL 1992 SER B		7.000	FA	02/01/2018	02/01/2004	100.000	50,019	50,000	100.4140	50,207	50,790	1,458	3,500	(224)			1PE	03/28/2000	6.530
64966C-WV-9	NEW YORK NY G O FISCAL 1992 SER B		7.500	FA	02/01/2005			2,168,665	2,175,000	100.4060	2,183,831	2,167,817	67,969		847			1PE	11/06/2003	7.770
64966B-L5-0	NEW YORK NY G O FISCAL 1997 SER E		6.000	FA	08/01/2016			157,795	160,000	112.7430	180,389	157,704	4,000	4,800	91			1PE	04/16/2003	6.900
64966B-L9-2	NEW YORK NY G O FISCAL 1997 SER E		6.000	FA	08/01/2016			2,406,369	2,440,000	109.9310	2,682,316	2,404,991	61,000	73,200	1,378			1PE	04/16/2003	6.160

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
649667-UT-7	NEW YORK NY G O FISCAL 1998 SER C		5.250	MN	11/15/2007			1,536,036	1,500,000	109.8970	1,648,455	1,552,545	10,063	78,750	(8,330)			1PE	12/18/2001	4.570
64966A-HW-8	NEW YORK NY G O FISCAL 1998 SER D		5.250	FA	08/01/2021			10,709,212	11,500,000	107.4030	12,351,345	10,612,775	251,563	603,750	28,738			1PE	04/18/2000	5.890
649669-3K-2	NEW YORK NY G O FISCAL 1999 SER K		5.625	FA	08/01/2014	08/01/2009	101.000	6,856,495	6,520,000	109.6080	7,146,442	6,944,778	152,813	366,750	(41,565)			1PE	10/22/2001	4.720
64966C-PX-3	NEW YORK NY G O FISCAL 2000 SER A		6.000	MN	05/15/2030			11,765,774	12,265,000	119.7420	14,686,356	11,764,175	94,032	367,950	1,599			1PE	10/22/2003	6.320
64966C-QA-2	NEW YORK NY G O FISCAL 2000 SER A		6.000	MN	05/15/2030			2,623,676	2,735,000	109.2430	2,987,796	2,623,320	20,968	82,050	357			1PE	10/22/2003	6.320
64966A-TS-4	NEW YORK NY G O FISCAL 2001 SER D		5.250	FA	08/01/2008			12,708,110	12,330,000	110.1320	13,579,276	12,916,661	269,719	647,325	(72,748)			1PE	12/27/2000	4.500
64966A-TW-5	NEW YORK NY G O FISCAL 2001 SER D		5.050	FA	08/01/2012	08/01/2011	100.000	7,369,077	7,250,000	107.3160	7,780,410	7,405,313	152,552	366,125	(12,751)			1PE	01/15/2002	4.790
64966A-WR-2	NEW YORK NY G O FISCAL 2001 SER D		5.500	FA	08/01/2010			3,746,743	3,450,000	114.2940	3,943,143	3,826,637	79,063	189,750	(38,686)			1PE	11/16/2001	4.000
64966A-XL-4	NEW YORK NY G O FISCAL 2001 SER F		5.250	FA	08/01/2013	02/01/2012	100.000	11,330,189	10,960,000	108.1950	11,858,172	11,461,091	239,750	575,400	(45,797)			1PE	02/09/2001	4.710
64966A-YQ-2	NEW YORK NY G O FISCAL 2001 SER G		5.250	FA	08/01/2015	02/01/2012	100.000	9,699,881	9,500,000	106.9820	10,163,290	9,770,560	207,813	498,750	(24,727)			1PE	02/09/2001	4.910
64966A-YT-6	NEW YORK NY G O FISCAL 2001 SER G		5.250	FA	08/01/2012	02/01/2012	100.000	8,077,037	7,750,000	108.9690	8,445,098	8,192,680	169,531	406,875	(40,458)			1PE	02/09/2001	4.580
64966A-YU-3	NEW YORK NY G O FISCAL 2001 SER G		5.250	FA	08/01/2013	02/01/2012	100.000	10,337,764	10,000,000	108.1950	10,819,500	10,457,200	218,750	525,000	(41,785)			1PE	02/09/2001	4.710
64966A-2L-8	NEW YORK NY G O FISCAL 2002 SER A-1 SUB		5.250	MN	11/01/2012			8,371,020	7,900,000	113.6910	8,981,589	8,436,489	69,125	414,750	(42,739)			1PE	06/10/2002	4.440
64966A-Y8-2	NEW YORK NY G O FISCAL 2002 SER A-1 SUB		5.500	MN	11/01/2013	11/01/2012	100.000	9,881,447	9,255,000	114.2840	10,576,984	9,976,427	84,838	509,025	(56,457)			1PE	04/11/2002	4.560
64966A-3S-2	NEW YORK NY G O FISCAL 2002 SER B		5.000	JD	12/01/2008			2,807,664	2,780,000	109.6930	3,049,465	2,817,335	11,583	139,000	(4,885)			1PE	12/18/2001	4.770
64966A-3U-7	NEW YORK NY G O FISCAL 2002 SER B		5.500	JD	12/01/2010			2,086,019	2,000,000	112.1720	2,243,440	2,106,400	9,167	110,000	(10,279)			1PE	12/14/2001	4.760
64966A-3W-3	NEW YORK NY G O FISCAL 2002 SER B		5.500	JD	12/01/2012	12/01/2011	100.000	7,217,070	7,000,000	111.0940	7,776,580	7,260,330	32,083	385,000	(21,846)			1PE	12/14/2001	5.020
64966B-C6-8	NEW YORK NY G O FISCAL 2003 SER A CUR		5.750	FA	08/01/2014	08/01/2012	100.000	2,532,710	2,270,000	115.2060	2,615,176	2,543,490	54,385	65,263	(10,780)			1PE	07/23/2003	4.130
64966B-TQ-6	NEW YORK NY G O FISCAL 2003 SER A CUR		5.750	FA	08/01/2013	08/01/2012	100.000	8,047,220	7,250,000	116.6490	8,457,053	8,153,568	173,698	416,875	(75,680)			1PE	07/18/2002	4.210
64970K-QX-8	NEW YORK NY MUN WTR FIN CROSSOVER 01E		5.125	JD	06/15/2031			4,900,000	4,900,000	103.0870	5,051,263	4,900,000	11,161	251,125				1PE	08/20/2001	5.120
64970K-RZ-2	NEW YORK NY MUN WTR FIN WTR FISCAL 01C		5.125	JD	06/15/2033	06/15/2012	100.000	5,603,241	5,560,000	102.9460	5,723,798	5,604,091	12,664	134,788	(850)			1PE	10/10/2003	5.010
64970K-SJ-7	NEW YORK NY MUN WTR FIN WTR FISCAL 01C		5.125	JD	06/15/2033			1,688,396	1,700,000	102.8050	1,747,685	1,688,083	3,872	87,125	165			1PE	01/17/2002	5.300
64970K-SH-1	NEW YORK NY MUN WTR FIN WTR FISCAL 02A		5.250	JD	06/15/2033			3,870,978	3,900,000	104.3780	4,070,742	3,870,009	9,100	204,750	403			1PE	06/13/2001	5.300
64970K-SU-2	NEW YORK NY MUN WTR FIN WTR FISCAL 02G		5.125	JD	06/15/2032	06/15/2011	100.000	22,868,763	23,050,000	102.7050	23,673,503	22,865,500	52,503	1,176,188	1,522			1PE	11/07/2001	5.210
64970K-UL-9	NEW YORK NY MUN WTR FIN WTR FISCAL 03A		5.375	JD	06/15/2014	06/15/2012	100.000	5,176,623	4,800,000	113.1620	5,431,776	5,214,912	11,467	258,000	(36,306)			1PE	12/06/2002	4.260
64970K-VB-0	NEW YORK NY MUN WTR FIN WTR FISCAL 03A		5.250	JD	06/15/2034			742,128	750,000	104.2350	781,763	741,945	1,750	39,375	127			1PE	06/21/2002	5.320
64970K-YV-3	NEW YORK NY MUN WTR FIN WTR FISCAL 03E		5.000	JD	06/15/2034	06/15/2013	100.000	3,512,856	3,500,000	101.9850	3,569,475	3,513,580	7,778	112,778	(724)			1PE	04/10/2003	4.950
649706-D4-7	NEW YORK NY MUN WTR FIN WTR FISCAL 94B		5.375	JD	06/15/2019			4,083,765	4,625,000	102.7230	4,750,939	3,940,153	11,049	248,594	21,006			1PE	11/04/1994	6.770
649706-3L-0	NEW YORK NY MUN WTR FIN WTR SWR 1996B		5.750	JD	06/15/2026	06/15/2007	100.000	5,007,642	5,000,000	108.7630	5,438,150	5,012,500	12,778	287,500	(1,949)			1PE	10/25/2000	5.700
64970K-RQ-2	NEW YORK NY MUN WTR FIN WTR SWR 1996B		5.875	JD	06/15/2026			7,002,088	7,105,000	111.5420	7,925,059	6,997,326	18,552	417,419	2,309			1PE	11/13/2001	6.580
64970K-RU-3	NEW YORK NY MUN WTR FIN WTR SWR 1996B		5.875	JD	06/15/2026			39,317,151	39,895,000	110.1910	43,960,699	39,290,414	104,170	2,343,831	12,965			1PE	11/13/2001	6.580
649706-6T-0	NEW YORK NY MUN WTR FIN WTR SWR 1997B		5.750	JD	06/15/2029			7,361,957	7,920,000	108.9370	8,627,810	7,329,722	20,240	455,400	9,159			1PE	01/26/2000	6.310
649716-5U-7	NEW YORK NY TRANSITIONAL FIN AUTH 01 B		5.500	FA	02/01/2013	02/01/2012	100.000	1,228,937	1,160,000	116.9750	1,356,910	1,236,594	26,583	63,800	(6,896)			1PE	11/20/2002	4.610
649716-6G-7	NEW YORK NY TRANSITIONAL FIN AUTH 01 B		5.500	FA	02/01/2013	02/01/2012	100.000	201,291	190,000	113.8260	216,269	202,546	4,354	10,450	(1,129)			1PE	11/20/2002	4.610
649716-Q6-7	NEW YORK NY TRANSITIONAL FIN AUTH 02 B		5.000	MN	05/01/2018			1,981,783	2,000,000	106.5500	2,131,000	1,980,440	16,667	100,000	846			1PE	05/16/2002	5.220
649716-R4-1	NEW YORK NY TRANSITIONAL FIN AUTH 02 B		5.000	MN	05/01/2031			2,438,995	2,560,000	102.2320	2,617,139	2,435,635	21,333	128,000	1,931			1PE	03/19/2002	5.740
64971K-JS-6	NEW YORK NY TRANSITIONAL FIN AUTH 02 B		5.000	MN	05/01/2026			6,973,266	7,030,000	102.8150	7,227,895	6,971,721	58,583	351,500	1,347			1PE	11/04/2002	5.060
649716-3F-2	NEW YORK NY TRANSITIONAL FIN AUTH 03 A		5.250	MN	11/01/2012			4,952,872	4,570,000	114.3570	5,226,115	5,005,110	39,988	239,925	(35,305)			1PE	06/19/2002	4.110
64971K-LT-1	NEW YORK NY TRANSITIONAL FIN AUTH 03 D		4.875	FA	02/01/2023	02/01/2013	100.000	1,809,742	1,800,000	102.7890	1,850,202	1,810,404	36,563	39,244	(662)			1PE	03/13/2003	4.800
64971K-VF-0	NEW YORK NY TRANSITIONAL FIN AUTH 04 B		5.000	FA	08/01/2024	08/01/2013	100.000	15,158,123	15,000,000	103.0180	15,452,700	15,160,200	120,833		(2,077)			1PE	10/29/2003	4.860
64971K-VG-8	NEW YORK NY TRANSITIONAL FIN AUTH 04 B		5.000	FA	08/01/2025	08/01/2013	100.000	7,314,391	7,260,000	102.6280	7,450,793	7,315,103	58,483		(713)			1PE	10/29/2003	4.900
649716-3N-5	NEW YORK NY TRANSITIONAL FIN AUTH 98 A		5.000	FA	08/15/2011	08/15/2007	101.000	1,829,602	1,770,000	111.9550	1,981,604	1,842,762	33,433	88,500	(10,491)			1PE	09/27/2002	4.250
649716-AP-2	NEW YORK NY TRANSITIONAL FIN AUTH 98 A		5.000	FA	08/15/2012	08/15/2007	101.000	10,656,225	10,000,000	109.6320	10,963,200	10,827,500	188,889	500,000	(142,248)			1PE	10/10/2002	3.320
649716-AQ-0	NEW YORK NY TRANSITIONAL FIN AUTH 98 A		5.000	FA	08/15/2013			3,435,449	3,465,000	109.3770	3,789,913	3,425,880	65,450	173,250	2,326			1PE	08/25/2000	5.120
649716-AS-6	NEW YORK NY TRANSITIONAL FIN AUTH 98 A		5.000	FA	08/15/2015			1,721,167	1,765,000	107.2240	1,892,504	1,710,726	33,339	88,250	2,672			1PE	08/25/2000	5.300
649716-AU-1	NEW YORK NY TRANSITIONAL FIN AUTH 98 A		5.000	FA	08/15/2017	08/15/2007	101.000	6,087,424	5,900,000	106.0620	6,257,658	6,110,748	111,444	147,500	(23,324)			1PE	04/08/2003	4.300
64971K-CB-0	NEW YORK NY TRANSITIONAL FIN AUTH 98 A		5.125	FA	08/15/2021	08/15/2009	100.000	4,914,308	4,885,000	112.3890	5,490,203	4,919,209	94,579	250,356	(4,414)			1PE	11/20/2002	5.000
64971K-CK-0	NEW YORK NY TRANSITIONAL FIN AUTH 98 A		5.125	FA	08/15/2021	08/15/2009	100.000	7,625,477	7,580,000	105.0210	7,960,592	7,633,082	146,757	388,475	(6,849)			1PE	11/20/2002	5.000
649716-DN-4	NEW YORK NY TRANSITIONAL FIN AUTH 98 C		5.250	MN	05/01/2013			3,566,571	3,600,000	109.7590	3,951,324	3,554,640	31,500	189,000	2,696			1PE	06/20/2000	5.390
649716-GN-1	NEW YORK NY TRANSITIONAL FIN AUTH 99 A		5.250	MN	11/15/2013			4,092,909	4,265,000	110.6830	4,720,630	4,050,360	28,611	223,913	12,585			1PE	06/20/2000	5.810
649716-GQ-4	NEW YORK NY TRANSITIONAL FIN AUTH 99 A		5.125	MN	11/15/2014			2,532,896	2,550,000	109.1420	2,783,121	2,528,198	16,699	130,688	1,145			1PE	08/24/2000	5.210
649716-7K-7	NEW YORK NY TRANSITIONAL FIN AUTH 99 B		5.000	MN	11/01/2027			4,972,284	5,000,000	102.2320	5,111,600	4,972,150	41,667	125,000	134			1PE	10/09/2003	5.080
64971K-GM-2	NEW YORK NY TRANSITIONAL FIN AUTH 99 B		4.750	MN	11/01/2018			1,794,279	1,800,000	103.9480	1,871,064	1,793,970	14,250	85,500	260			1PE	10/17/2002	4.940
649832-XD-9	NEW YORK ST DORM AUTH JUDICIAL LSE 91A		9.250	AO	04/15/2006			2,224,118	2,170,000	104.1180	2,259,361	2,327,623	42,375	200,725	(20,413)			1	10/18/1991	8.260
64983X-RR-7	NEW YORK ST DORM AUTH MENTAL HLTH 97B		6.000	FA	08/15/2005			5,166	5,000	107.6050	5,380	5,438	113	300	(97)			1PE	02/08/2001	4.550

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
649835-W5-0	NEW YORK ST DORM AUTH REVS		5.500	JJ	07/01/2009	07/01/2008	100.000	1,833,940	1,800,000	109.6300	1,973,340	1,866,672	49,500	99,000	(6,567)			1PE	04/16/1998	5.030
64983W-TG-1	NEW YORK ST DORM AUTH REVS INSRD REV BDS 1999 A		5.750	JJ	07/01/2019			3,898,336	4,000,000	112.4840	4,499,360	3,875,000	115,000	230,000	5,850			1PE	12/08/1999	6.020
64983W-VF-0	NEW YORK ST DORM AUTH REVS ISURED REV BDS 1999		6.250	JJ	07/01/2029			3,865,000	3,865,000	112.1890	4,336,105	3,865,000	120,781	241,563				1PE	12/06/1999	6.250
649838-P6-0	NEW YORK ST DORM AUTH REVS REV BDS 1998 SER 2 CONS 3RD		5.250	JJ	07/01/2015			4,927,566	5,000,000	109.1140	5,455,700	4,914,100	131,250	262,500	4,439			1PE	10/10/2000	5.420
649834-W8-7	NEW YORK ST DORM AUTH ST UNIV SER 94B		5.750	MN	05/15/2024			2,657,648	3,100,000	101.7300	3,153,630	2,587,849	22,776	178,250	10,842			1	10/26/1994	7.210
649837-3D-1	NEW YORK ST DORM BRONX-LEBANON 98E		5.500	FA	02/15/2004			6,661,963	6,655,000	100.4710	6,686,345	6,955,606	138,276	366,025	(56,013)			1PE	02/17/1998	4.570
64983W-W6-9	NEW YORK ST DORM BROOKDALE HOSP 98J		5.125	FA	02/15/2007			3,114,279	3,155,000	109.2830	3,447,879	3,075,147	61,084	161,694	11,636			1PE	05/17/2000	5.580
649837-3X-7	NEW YORK ST DORM JAMAICA 98F REF		5.500	FA	02/15/2004			2,002,090	2,000,000	100.4710	2,009,420	2,090,340	41,556	110,000	(16,811)			1PE	02/17/1998	4.590
649838-EW-5	NEW YORK ST DORM MENTAL HLTH 98C		5.250	FA	02/15/2019			5,459,269	5,585,000	105.7150	5,904,183	5,431,748	110,769	293,213	6,783			1PE	07/16/1999	5.480
64982P-SR-4	NEW YORK ST DORM MUN HLTH LSE 01-1		5.000	JJ	01/15/2010			4,651,796	4,545,000	111.2310	5,055,449	4,681,623	104,788	227,250	(15,051)			1PE	12/17/2001	4.550
64982P-SS-2	NEW YORK ST DORM MUN HLTH LSE 01-1		5.000	JJ	01/15/2011			5,165,145	5,060,000	111.4520	5,639,471	5,189,637	116,661	253,000	(12,365)			1PE	12/17/2001	4.650
649839-NJ-2	NEW YORK ST DORM NORTH GEN 98G REF		5.100	FA	02/15/2012	02/15/2010	100.000	785,176	775,000	108.6140	841,759	791,570	14,932	39,525	(1,397)			1PE	11/16/1998	4.850
649835-NF-8	NEW YORK ST DORM NOTTINGHAM CMNTY 95		6.125	JJ	07/01/2025			1,300,000	1,300,000	104.1970	1,354,561	1,300,000	39,813	79,625				1PE	10/06/1995	6.150
64983W-7R-1	NEW YORK ST DORM NYSARC INC 2000A		5.500	JJ	07/01/2025			2,105,103	2,130,000	108.8950	2,319,464	2,101,437	58,575	117,150	953			1PE	08/25/2000	5.820
649901-WZ-4	NEW YORK ST DORM NYSARC INC 2002A		5.000	JJ	07/01/2012			1,275,930	1,195,000	112.0530	1,339,033	1,284,016	29,875	34,854	(7,832)			1PE	12/06/2002	4.050
649901-ZD-0	NEW YORK ST DORM ST INC TAX 03A		5.000	MS	03/15/2032			4,932,633	5,000,000	101.4150	5,070,750	4,931,600	73,611	170,833	1,033			1PE	12/19/2002	5.180
649901-MW-2	NEW YORK ST DORM ST UNIV EDL FAC 02A		5.250	MN	11/15/2012			6,086,980	5,500,000	114.4130	6,292,715	6,152,025	36,896	334,469	(54,640)			1PE	10/16/2002	3.820
649837-FK-2	NEW YORK ST DORM ST UNIV EDL FAC 97		5.000	MN	05/15/2017	05/15/2009	100.000	1,800,817	1,795,000	105.0850	1,886,276	1,802,252	11,468	89,750	(925)			1PE	05/31/2002	4.930
649901-MN-2	NEW YORK ST DORM ST UNIV EDL FAC 97		5.125	MN	05/15/2021			1,363,113	1,370,000	113.1330	1,549,922	1,362,803	8,972	70,213	280			1PE	11/22/2002	5.400
649901-MQ-5	NEW YORK ST DORM ST UNIV EDL FAC 97		5.125	MN	05/15/2021			5,522,098	5,550,000	103.6840	5,754,462	5,520,845	36,345	284,438	1,133			1PE	11/22/2002	5.400
649901-MR-3	NEW YORK ST DORM ST UNIV EDL FAC 98B		5.000	MN	05/15/2018	05/15/2010	100.000	795,662	795,000	112.6160	895,297	795,758	5,079	39,750	(86)			1PE	11/20/2002	4.980
649901-MT-9	NEW YORK ST DORM ST UNIV EDL FAC 98B		5.000	MN	05/15/2018	05/15/2010	100.000	730,608	730,000	104.2670	761,149	730,696	4,664	36,500	(79)			1PE	11/20/2002	4.980
649837-5L-1	NEW YORK ST DORM WYCKOFF MED 98H		5.500	FA	02/15/2004			1,526,596	1,525,000	100.4710	1,532,183	1,593,884	31,686	83,875	(12,837)			1PE	02/17/1998	4.590
649837-5N-7	NEW YORK ST DORM WYCKOFF MED 98H		5.125	FA	02/15/2006			504,742	500,000	106.5460	532,730	515,655	9,681	25,625	(2,080)			1PE	02/23/1998	4.620
64984E-BA-2	NEW YORK ST ENERGY CONS ED CO NY 93B		5.250	FA	08/15/2020			2,514,601	3,000,000	102.6160	3,078,480	2,407,080	59,500	157,500	15,246			1PE	10/27/1994	7.020
649845-DM-3	NEW YORK ST ENERGY NY ST ELEC & GAS 94E		5.900	JD	12/01/2006			1,575,572	1,500,000	111.6640	1,674,960	1,690,785	7,375	88,500	(23,947)			1PE	10/01/1998	4.050
649850-AW-4	NEW YORK ST ENVIR NYCMWFA 90 A		7.500	JD	06/15/2012			208,674	210,000	100.4600	210,966	207,203	700	15,750	204			1PE	05/17/1990	7.650
649850-3Y-8	NEW YORK ST ENVIR NYCMWFA 91 A		7.250	JD	06/15/2010			2,787,709	2,800,000	100.3720	2,810,416	2,781,615	9,022	203,000	1,443			1PE	01/25/1991	7.330
649787-LS-5	NEW YORK ST G O BDS 1998 F REF		5.250	MS	09/15/2009			5,766,678	5,540,000	111.4500	6,174,330	5,826,086	85,639	290,850	(34,223)			1PE	03/21/2002	4.460
649868-7A-8	NEW YORK ST HSG FIN NURSE HOME 98A		4.650	MN	11/01/2007			5,695,000	5,695,000	108.8870	6,201,115	5,695,000	44,136	264,818				1PE	08/14/1998	4.650
649868-7B-6	NEW YORK ST HSG FIN NURSE HOME 98A		4.700	MN	11/01/2008			3,160,000	3,160,000	109.6590	3,465,224	3,160,000	24,753	148,520				1PE	08/14/1998	4.700
649876-KZ-1	NEW YORK ST LOC GOVT ASSIST CORP 93E		5.000	AO	04/01/2021			9,112,774	11,000,000	106.3150	11,694,650	8,693,520	137,500	550,000	62,535			1PE	10/13/1994	6.730
649876-ZQ-5	NEW YORK ST LOC GOVT ASSIST CORP 94A		5.250	AO	04/01/2019			1,023,942	1,155,000	102.5190	1,184,094	1,019,147	15,159	60,638	4,794			1	03/17/2003	6.440
649876-ZY-8	NEW YORK ST LOC GOVT ASSIST CORP 94A		5.250	AO	04/01/2019			1,139,191	1,285,000	102.2310	1,313,668	1,133,856	16,866	67,463	5,334			1PE	03/17/2003	6.440
649876-NS-4	NEW YORK ST LOC GOVT ASSIST CORP 95A		6.000	AO	04/01/2024			38,465,507	39,130,000	108.0230	42,269,400	38,335,430	586,950	2,347,800	21,805			1PE	06/12/1996	6.230
649876-WX-3	NEW YORK ST LOC GOVT ASSIST CORP 95A		6.000	AO	04/01/2016	04/01/2007	100.000	3,012,766	2,990,000	108.0230	3,229,888	3,034,317	44,850	179,400	(6,207)			1	04/03/2000	5.740
64988J-YK-0	NEW YORK ST MED CARE MENTAL HLTH 93F		5.250	FA	02/15/2019			5,434,055	6,000,000	102.3390	6,140,340	5,264,820	119,000	315,000	27,933			1PE	03/16/1995	6.290
64988K-7E-1	NEW YORK ST MED CARE MENTAL HLTH 94 E		6.500	FA	08/15/2024	08/15/2006	100.000	61,160	60,000	104.9140	62,948	62,921	1,473	3,900	(399)			1PE	01/31/1999	5.700
64988J-6R-6	NEW YORK ST MED CARE MENTAL HLTH 94A		5.250	FA	08/15/2014			4,545,372	5,000,000	102.4670	5,123,350	4,307,850	99,167	262,500	39,189			1PE	09/22/1994	6.570
64988J-UX-6	NEW YORK ST MED CARE MENTAL HLTH 94A		5.250	FA	08/15/2023			3,771,149	4,455,000	102.4670	4,564,905	3,629,756	88,358	233,888	24,164			1PE	03/31/1994	6.770
64988L-DJ-1	NEW YORK ST MED CARE MENTAL HLTH 95A		6.000	FA	08/15/2015			40,000	40,000	107.4040	42,962	40,000	907	2,400				1PE	08/18/1999	6.000
64988T-EE-4	NEW YORK ST MUN BD BK SCH PURP 03 C		5.000	JD	06/01/2023	06/01/2013	100.000	5,007,278	5,000,000	100.9920	5,049,600	5,007,300	9,028		(22)			1PE	12/05/2003	4.980
64988T-EG-9	NEW YORK ST MUN BD BK SCH PURP 03 C		5.000	JD	12/01/2023	06/01/2013	100.000	3,790,509	3,785,000	100.9920	3,822,547	3,790,526	6,834		(17)			1PE	12/05/2003	4.980
650009-HZ-9	NEW YORK ST THRUWAY GEN REV 98E REF		5.250	JJ	01/01/2014			7,563,675	7,745,000	109.6380	8,491,463	7,525,584	203,306	406,613	13,247			1PE	06/13/2000	5.550
650028-CW-1	NEW YORK ST THRUWAY INC TAX TRANSN 03A		5.000	MS	03/15/2018	03/15/2013	100.000	5,276,104	5,075,000	107.0210	5,431,316	5,281,451	111,368		(5,347)			1PE	09/09/2003	4.470
650017-PW-0	NEW YORK ST THRUWAY LOC HWY BRDG SVC01		5.250	AO	04/01/2011			5,415,872	5,000,000	112.0570	5,602,850	5,515,550	65,625	262,500	(48,724)			1PE	11/15/2001	3.920
650017-PX-8	NEW YORK ST THRUWAY LOC HWY BRDG SVC01		5.250	AO	04/01/2012	04/01/2011	100.000	7,083,298	6,595,000	110.9710	7,318,537	7,199,564	86,559	346,238	(56,874)			1PE	11/15/2001	4.060
650017-NT-9	NEW YORK ST THRUWAY LOC HWY BRDG SVC97		5.250	AO	04/01/2014	04/01/2009	100.000	10,011,463	10,000,000	109.5490	10,954,900	10,017,000	131,250	525,000	(1,854)			1PE	11/01/2000	5.220
650017-SG-2	NEW YORK ST THRUWAY LOC HWY BRDG SVC97		5.250	AO	04/01/2013	04/01/2009	100.000	1,916,922	1,910,000	112.5810	2,150,297	1,918,011	25,069	100,275	(1,088)			1PE	01/10/2003	5.170
650017-SH-0	NEW YORK ST THRUWAY LOC HWY BRDG SVC97		5.250	AO	04/01/2013	04/01/2009	100.000	1,294,675	1,290,000	109.4180	1,411,492	1,295,410	16,931	67,725	(735)			1PE	01/10/2003	5.170
650017-TN-6	NEW YORK ST THRUWAY LOC HWY BRDG SVC97		5.250	AO	04/01/2015	04/01/2009	100.000	688,176	670,000	112.5810	754,293	688,346	8,794		(170)			1PE	12/08/2003	4.660
650017-TV-8	NEW YORK ST THRUWAY LOC HWY BRDG SVC97		5.250	AO	04/01/2015	04/01/2009	100.000	3,677,202	3,580,000	108.1510	3,871,806	3,678,029	46,988		(827)			1PE	12/08/2003	4.660
650017-LY-0	NEW YORK ST THRUWAY LOC HWY BRDG SVC99		5.500	AO	04/01/2016	04/01/2011	100.000	8,378,700	8,310,000	115.7790	9,621,235	8,401,078	114,263	457,050	(7,575)			1PE	11/09/2000	5.360
650013-KS-3	NEW YORK ST TWY AUTH HWY & BRDG TR FD		5.000	AO	04/01/2018			9,771,560	10,000,000	105.2160	10,521,600	9,718,900	125,000	500,000	11,185			1PE	07/24/1998	5.750
650033-A9-4	NEW YORK ST URBAN DEV CORR CAP FAC 93 4		5.375	JJ	01/01/2023			2,045,054	2,315,000	102.0000	2,361,300	1,979,302	62,216	124,431	10,638			1PE	08/01/1994	6.550

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
650033-R4-7	NEW YORK ST URBAN DEV CORR CAP FAC 93 A		5.250	JJ	01/01/2021			4,823,756	5,560,000	102.0000	5,671,200	4,656,089	145,950	291,900	27,610			1PE	04/21/1997	6.720
650034-GL-9	NEW YORK ST URBAN DEV CORR SVC 98 A		5.000	JJ	01/01/2014	01/01/2010	100.000	1,875,747	1,850,000	107.0830	1,981,036	1,881,580	46,250	92,500	(3,632)			1PE	05/09/2002	4.730
650034-XT-3	NEW YORK ST URBAN DEV INC TAX 02C-1		5.500	MS	03/15/2014	03/15/2013	100.000	338,999	310,000	115.1340	356,915	341,654	5,020	12,930	(2,525)			1PE	12/06/2002	4.260
653544-BV-7	NIAGARA NY FRONTIER TRANSN ARPT 99A		5.250	AO	04/01/2006			2,072,980	2,060,000	107.3200	2,210,792	2,094,114	27,038	108,150	(5,330)			1PE	09/01/1999	4.950
653544-BW-5	NIAGARA NY FRONTIER TRANSN ARPT 99A		5.000	AO	04/01/2007			2,161,766	2,165,000	108.5010	2,349,047	2,158,224	27,063	108,250	895			1PE	09/01/1999	5.050
653544-BX-3	NIAGARA NY FRONTIER TRANSN ARPT 99A		5.000	AO	04/01/2008			1,864,357	1,875,000	109.4470	2,052,131	1,855,706	23,438	93,750	2,188			1PE	09/01/1999	5.150
653544-BY-1	NIAGARA NY FRONTIER TRANSN ARPT 99A		5.500	AO	04/01/2009			2,144,000	2,120,000	112.4370	2,383,664	2,159,305	29,150	116,600	(3,878)			1PE	09/01/1999	5.250
653544-CH-7	NIAGARA NY FRONTIER TRANSN ARPT 99B		5.500	AO	04/01/2016			1,164,650	1,175,000	110.2470	1,295,402	1,162,392	16,156	64,625	575			1PE	09/01/1999	5.600
653544-CJ-3	NIAGARA NY FRONTIER TRANSN ARPT 99B		5.500	AO	04/01/2017			3,301,608	3,345,000	109.7930	3,672,576	3,293,153	45,994	183,975	2,155			1PE	09/01/1999	5.640
680002-AA-0	OLD MAIN HSG DEV CORP NY SECT 8 MTG		8.000	FA	02/01/2009			295,000	295,000	100.6910	297,038	295,000	9,833	23,600				5Z	02/09/1979	8.020
680002-BA-9	OLD MAIN HSG DEV CORP NY SECT 8 MTG		8.000	FA	02/01/2004			200,000	200,000	100.0050	200,010	200,000	6,667	16,000				5Z	02/09/1979	8.020
680002-BB-7	OLD MAIN HSG DEV CORP NY SECT 8 MTG		8.000	FA	02/01/2005			215,000	215,000	100.2830	215,608	215,000	7,167	17,200				5Z	02/09/1979	8.020
680002-BC-5	OLD MAIN HSG DEV CORP NY SECT 8 MTG		8.000	FA	02/01/2006			235,000	235,000	100.4610	236,083	235,000	7,833	18,800				5Z	02/09/1979	8.020
680002-BD-3	OLD MAIN HSG DEV CORP NY SECT 8 MTG		8.000	FA	02/01/2007			250,000	250,000	100.6350	251,588	250,000	8,333	20,000				5Z	02/09/1979	8.020
680002-BE-1	OLD MAIN HSG DEV CORP NY SECT 8 MTG		8.000	FA	02/01/2008			270,000	270,000	100.7800	272,106	270,000	9,000	21,600				5Z	02/09/1979	8.020
680002-BF-8	OLD MAIN HSG DEV CORP NY SECT 8 MTG		8.000	FA	02/01/2010			315,000	315,000	100.7040	317,218	315,000	10,500	25,200				5Z	02/09/1979	8.020
680575-BA-4	OLEAN HSG DEV CORP NY ASPEN TOWER 78		7.500	JD	12/01/2004			215,000	215,000	100.2470	215,531	215,000	1,344	16,125				2	09/14/1978	7.630
680575-BB-2	OLEAN HSG DEV CORP NY ASPEN TOWER 78		7.500	JD	12/01/2005			230,000	230,000	100.3560	230,819	230,000	1,438	17,250				2	09/14/1978	7.630
680575-BC-0	OLEAN HSG DEV CORP NY ASPEN TOWER 78		7.500	JD	12/01/2006	12/01/2005	100.000	245,000	245,000	100.3040	245,745	245,000	1,531	18,375				2	09/14/1978	7.500
680575-BD-8	OLEAN HSG DEV CORP NY ASPEN TOWER 78		7.500	JD	12/01/2007	12/01/2005	100.000	265,000	265,000	100.2510	265,665	265,000	1,656	19,875				2	09/14/1978	7.500
680575-BE-6	OLEAN HSG DEV CORP NY ASPEN TOWER 78		7.500	JD	12/01/2008	12/01/2005	100.000	285,000	285,000	100.2160	285,616	285,000	1,781	21,375				2	09/14/1978	7.500
680575-BF-3	OLEAN HSG DEV CORP NY ASPEN TOWER 78		7.500	JD	12/01/2009	12/01/2005	100.000	300,000	300,000	100.1810	300,543	300,000	1,875	22,500				2	09/14/1978	7.500
68257A-AK-0	ONEIDA SR CTZN HSG DEV CORP NY SER 79		8.000	AO	04/01/2004			190,000	190,000	100.0770	190,146	190,000	3,800	15,200				5*	11/30/1979	8.000
68257A-AL-8	ONEIDA SR CTZN HSG DEV CORP NY SER 79		8.000	AO	04/01/2008			260,000	260,000	100.0440	260,114	260,000	5,200	20,800				5*	11/30/1979	8.000
68257A-AM-6	ONEIDA SR CTZN HSG DEV CORP NY SER 79		8.000	AO	04/01/2009			275,000	275,000	100.0440	275,121	275,000	5,500	22,000				5*	11/30/1979	8.000
68257A-AN-4	ONEIDA SR CTZN HSG DEV CORP NY SER 79		8.000	AO	04/01/2010			300,000	300,000	100.0250	300,075	300,000	6,000	24,000				5*	11/30/1979	8.000
68257A-AP-9	ONEIDA SR CTZN HSG DEV CORP NY SER 79		8.000	AO	04/01/2011			325,000	325,000	100.0110	325,036	325,000	6,500	26,000				5*	11/30/1979	8.000
68257A-AR-5	ONEIDA SR CTZN HSG DEV CORP NY SER 79		8.000	AO	04/01/2005			200,000	200,000	100.0560	200,112	200,000	4,000	16,000				5*	11/30/1979	8.000
68257A-AS-3	ONEIDA SR CTZN HSG DEV CORP NY SER 79		8.000	AO	04/01/2006			225,000	225,000	100.0480	225,108	225,000	4,500	18,000				5*	11/30/1979	8.000
68257A-AT-1	ONEIDA SR CTZN HSG DEV CORP NY SER 79		8.000	AO	04/01/2007			235,000	235,000	100.0440	235,103	235,000	4,700	18,800				5*	11/30/1979	8.000
68275P-AC-3	ONONDAGA CNTY NY IDR SOLVAY PAPERBRD 98		7.000	MN	11/01/2030			8,000,000	8,000,000	105.8060	8,464,480	8,000,000	93,333	560,000				3	12/09/1998	7.000
733581-HJ-4	PORT AUTH N Y & N J CONS BDS 108 2ND INSTALLMENT		5.500	JJ	07/15/2013			1,755,000	1,755,000	108.1520	1,898,068	1,755,000	44,509	96,525				1PE	04/05/2000	5.500
733580-3P-7	PORT AUTH NY & NJ CONS		6.000	FA	08/01/2008	02/01/2005	101.000	2,183,642	2,150,000	105.4960	2,268,164	2,220,950	53,750	129,000	(10,612)			1PE	03/15/2000	5.400
733580-5F-7	PORT AUTH NY & NJ CONS 100TH SER 1995		5.750	JD	06/15/2030	06/16/2007	100.000	2,752,781	2,750,000	105.5080	2,901,470	2,756,875	7,028	158,125	(709)			1PE	12/05/1996	5.720
733581-VH-2	PORT AUTH NY & NJ CONS 119TH SER 1999		5.000	MS	09/15/2007			9,019,569	9,050,000	107.9180	9,766,579	8,991,175	133,236	452,500	7,288			1PE	09/28/1999	5.180
733581-VM-1	PORT AUTH NY & NJ CONS 119TH SER 1999		5.750	MS	09/15/2011	09/15/2008	100.000	1,518,453	1,500,000	109.7810	1,646,715	1,531,380	25,396	86,250	(3,357)			1PE	09/27/1999	5.450
733581-VV-1	PORT AUTH NY & NJ CONS 119TH SER 1999		5.500	MS	09/15/2019			6,751,050	7,000,000	106.2390	7,436,730	6,713,560	113,361	385,000	9,931			1PE	09/22/1999	5.850
733581-ZK-1	PORT AUTH NY & NJ CONS 122ND SER 2001		5.250	JJ	07/15/2008			6,361,916	6,100,000	110.1300	6,717,930	6,469,721	147,671	320,250	(51,361)			1PE	11/02/2001	4.200
733581-ZL-9	PORT AUTH NY & NJ CONS 122ND SER 2001		5.250	JJ	07/15/2009	07/15/2008	101.000	11,175,218	10,635,000	109.9790	11,696,267	11,356,159	257,456	558,338	(85,057)			1PE	10/23/2001	4.210
733581-7Y-2	PORT AUTH NY & NJ CONS 132ND SER 2003		5.000	MS	09/01/2033			4,961,629	5,000,000	102.3570	5,117,850	4,961,450	83,333		179			1PE	09/12/2003	5.180
73358E-AR-5	PORT AUTH NY & NJ SER 4 KIAC 1996		7.000	AO	10/01/2007			6,209,764	6,100,000	104.3190	6,363,459	6,365,472	106,750	427,000	(20,639)			1Z	06/04/1996	6.550
73358E-AT-1	PORT AUTH NY & NJ SER 4 KIAC 1996		6.750	AO	10/01/2011			6,082,242	6,100,000	104.9780	6,403,658	6,070,415	102,938	411,750	2,194			1Z	06/04/1996	6.890
73358E-BA-1	PORT AUTH NY & NJ SPL TERMINAL 6 JFK 97		6.000	JD	12/01/2006			4,468,475	4,300,000	109.6210	4,713,703	4,751,887	21,500	258,000	(52,873)			1PE	12/30/1997	4.550
73358E-BB-9	PORT AUTH NY & NJ SPL TERMINAL 6 JFK 97		6.000	JD	12/01/2007			7,848,590	7,500,000	111.5930	8,369,475	8,183,850	37,500	450,000	(79,624)			1PE	03/16/2000	4.690
803554-AV-6	SARATOGA SPRINGS HSG CORP NY SECT 8 78		7.750	FA	08/01/2009			260,000	260,000	100.0670	260,174	260,000	8,396	20,150				1Z	07/28/1978	7.860
803554-BB-9	SARATOGA SPRINGS HSG CORP NY SECT 8 78		7.750	FA	08/01/2004			180,000	180,000	100.2690	180,484	180,000	5,813	13,950				1Z	07/28/1978	7.860
803554-BC-7	SARATOGA SPRINGS HSG CORP NY SECT 8 78		7.750	FA	08/01/2005			190,000	190,000	100.2080	190,395	190,000	6,135	14,725				1Z	07/28/1978	7.860
803554-BD-5	SARATOGA SPRINGS HSG CORP NY SECT 8 78		7.750	FA	08/01/2006			205,000	205,000	100.1710	205,351	205,000	6,620	15,888				1Z	07/28/1978	7.860
803554-BE-3	SARATOGA SPRINGS HSG CORP NY SECT 8 78		7.750	FA	08/01/2007			225,000	225,000	100.1360	225,306	225,000	7,266	17,438				1Z	07/28/1978	7.860
803554-BF-0	SARATOGA SPRINGS HSG CORP NY SECT 8 78		7.750	FA	08/01/2008			240,000	240,000	100.1020	240,245	240,000	7,750	18,600				1Z	07/28/1978	7.860
803548-MN-3	SARATOGA SPRINGS NY CITY SD 02		5.000	JD	06/15/2020	06/15/2013	100.000	969,307	965,000	105.6550	1,019,571	969,825	2,144	72,375	(350)			1PE	06/26/2002	4.940
848304-FK-2	SPENCERPORT NY CENT SCH DIST 2002		5.000	JD	06/15/2020	06/15/2011	100.000	2,177,413	2,170,000	104.9400	2,277,198	2,178,246	4,822	108,500	(804)			1PE	12/03/2002	4.940
864774-AH-7	SUFFOLK CNTY NY INDL DEV WST OGDEN 99		5.800	AO	10/01/2007			10,836,224	10,615,000	112.5400	11,946,121	11,034,505	153,918	615,670	(52,195)			1PE	11/18/1999	5.180
864774-AJ-3	SUFFOLK CNTY NY INDL DEV WST OGDEN 99		5.850	AO	10/01/2008			11,693,940	11,410,000	114.4540	13,059,201	11,888,992	166,871	667,485	(51,397)			1PE	11/18/1999	5.250
864768-CZ-7	SUFFOLK CNTY NY SOUTHAMPTON HOSP 99A		7.250	JJ	01/01/2020			969,046	1,000,000	98.4480	984,480	967,490	36,250	36,250	1,556			4	04/21/2003	7.600
864768-DA-1	SUFFOLK CNTY NY SOUTHAMPTON HOSP 99A		7.250	JJ	01/01/2030			8,152,093	8,500,000	96.4640	8,199,440	8,147,850	308,125	308,125	4,243			4	04/21/2003	8.180

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
896029-5E-1	TRIBOROUGH NY BRDG & TUNL AUTH GEN 01A		5.000	JJ	01/01/2027			14,429,939	15,000,000	102.0530	15,307,950	14,407,050	375,000	750,000	13,288			1PE	04/05/2002	5.510
89602N-ER-1	TRIBOROUGH NY BRDG & TUNL AUTH SUB 03A		5.000	MN	11/15/2028	11/15/2013	100.000	4,782,859	4,750,000	103.0910	4,896,823	4,784,770	30,347	164,931	(1,911)			1PE	03/26/2003	4.910
934651-AS-9	WARREN CNTY NY INDL DEV GLENS FALLS 03A		5.000	JD	12/01/2035			4,360,000	4,360,000	101.5900	4,429,324	4,360,000	18,167	27,250				1PE	09/29/2003	5.000
958792-AS-2	WESTERN NASSAU CNTY NY WTR AUTH 96		5.650	MN	05/01/2026			2,490,564	2,500,000	107.1710	2,679,275	2,489,125	23,542	141,250	294			1PE	12/30/1996	5.750
NEW YORK								1,062,218,848	1,063,559,975	XXX	1,145,469,133	1,064,491,118	14,773,580	50,705,050	(1,464,264)			XXX	XXX	XXX
NORTH CAROLINA																				
120518-BK-0	BUNCOMBE CNTY NC CTFS PARTN 1998		5.000	JD	12/01/2004			336,634	335,000	103.4730	346,635	345,405	1,396	16,750	(1,710)			1PE	04/17/1998	4.450
12677P-CC-3	CABARRUS CNTY NC COP INSTALL PYMNT 03		5.250	FA	02/01/2019	08/01/2013	100.000	1,867,107	1,765,000	108.6510	1,917,690	1,870,547	42,728		(3,440)			1PE	07/25/2003	4.500
12677P-CF-6	CABARRUS CNTY NC COP INSTALL PYMNT 03		5.250	FA	02/01/2022	08/01/2013	100.000	417,442	400,000	107.5860	430,344	418,024	9,683		(582)			1PE	07/25/2003	4.680
147054-AJ-9	CARY NC COP PUB IMPT PROJ 2002 A		5.000	JD	12/01/2011			1,169,558	1,050,000	112.8000	1,184,400	1,185,440	4,375	52,500	(12,987)			1PE	09/26/2002	3.350
147054-AK-6	CARY NC COP PUB IMPT PROJ 2002 A		5.000	JD	12/01/2012			1,677,100	1,500,000	112.5650	1,688,475	1,697,520	6,250	75,000	(16,700)			1PE	09/26/2002	3.450
161037-NC-6	CHARLOTTE NC COP GOVT FAC 03 G		5.000	JD	06/01/2015	06/01/2013	100.000	5,063,781	4,795,000	109.9490	5,272,055	5,070,760	19,979	61,935	(6,979)			1PE	09/09/2003	4.270
161037-ND-4	CHARLOTTE NC COP GOVT FAC 03 G		5.000	JD	06/01/2016	06/01/2013	100.000	4,020,411	3,885,000	108.4610	4,213,710	4,024,005	16,188	50,181	(3,594)			1PE	09/03/2003	4.540
161037-NE-2	CHARLOTTE NC COP GOVT FAC 03 G		5.000	JD	06/01/2017	06/01/2013	100.000	5,176,802	5,040,000	107.6440	5,425,258	5,180,414	21,000	65,100	(3,613)			1PE	09/03/2003	4.640
161037-NN-2	CHARLOTTE NC COP GOVT FAC 03 G		5.000	JD	06/01/2033			2,424,870	2,500,000	101.9010	2,547,525	2,424,500	10,417	32,292	370			1PE	08/08/2003	5.400
161037-NQ-5	CHARLOTTE NC COP GOVT FAC 03 G		5.000	JD	06/01/2028	06/01/2028	100.000	1,608,969	1,650,000	102.2060	1,686,399	1,608,684	6,875	21,313	285			1PE	08/08/2003	5.180
161034-G3-1	CHARLOTTE NC G O WTR SWR 98		5.000	FA	02/01/2016			2,924,228	2,880,000	107.6490	3,100,291	2,928,672	60,000	144,000	(2,642)			1PE	04/10/2002	4.960
230582-BD-9	CUMBERLAND CNTY NC COPS CIVIC CTR 98		5.000	JD	12/01/2006			1,215,213	1,200,000	109.1290	1,309,548	1,238,712	5,000	60,000	(4,776)			1PE	07/02/1998	4.530
230582-BE-7	CUMBERLAND CNTY NC COPS CIVIC CTR 98		5.000	JD	12/01/2007			1,757,584	1,730,000	110.7730	1,916,373	1,788,561	7,208	86,500	(6,299)			1PE	07/02/1998	4.550
230582-BG-2	CUMBERLAND CNTY NC COPS CIVIC CTR 98		5.000	JD	12/01/2009			884,058	865,000	111.8820	967,779	897,368	3,604	43,250	(2,747)			1PE	08/27/1998	4.570
230582-BH-0	CUMBERLAND CNTY NC COPS CIVIC CTR 98		5.000	JD	12/01/2010			3,292,231	3,230,000	112.2260	3,624,900	3,328,321	13,458	161,500	(7,464)			1PE	08/27/1998	4.670
23720D-CK-6	DARE CNTY NC COPS 2001		5.375	JD	06/01/2011			1,044,372	1,000,000	114.1780	1,141,780	1,056,870	4,479	53,750	(4,906)			1PE	04/19/2001	4.660
23720D-CL-4	DARE CNTY NC COPS 2001		5.375	JD	06/01/2012			780,603	750,000	114.2800	857,100	787,965	3,359	40,313	(2,892)			1PE	04/19/2001	4.780
23720D-CM-2	DARE CNTY NC COPS 2001		5.375	JD	06/01/2013			1,072,486	1,035,000	113.4130	1,173,825	1,080,292	4,636	55,631	(3,069)			1PE	04/19/2001	4.890
346641-BJ-1	FORSYTH CNTY NC COP PUB FAC EQUIP 2001		5.000	AO	10/01/2008			1,227,475	1,185,000	111.5900	1,322,342	1,248,196	14,813	59,250	(7,934)			1PE	03/30/2001	4.160
346641-BL-6	FORSYTH CNTY NC COP PUB FAC EQUIP 2001		5.000	AO	10/01/2010			1,549,620	1,490,000	112.2460	1,672,465	1,569,089	18,625	74,500	(7,464)			1PE	03/30/2001	4.310
346641-BM-4	FORSYTH CNTY NC COP PUB FAC EQUIP 2001		5.000	AO	10/01/2011			1,039,681	1,000,000	112.5570	1,125,570	1,050,670	12,500	50,000	(4,215)			1PE	03/30/2001	4.390
346641-BN-2	FORSYTH CNTY NC COP PUB FAC EQUIP 2001		5.000	AO	10/01/2012			1,101,582	1,065,000	111.8790	1,191,511	1,110,284	13,313	53,250	(3,342)			1PE	03/30/2001	4.520
346641-BP-7	FORSYTH CNTY NC COP PUB FAC EQUIP 2001		5.000	AO	10/01/2013			2,420,820	2,355,000	111.0110	2,614,309	2,434,434	29,438	117,750	(5,233)			1PE	03/30/2001	4.640
346641-BQ-5	FORSYTH CNTY NC COP PUB FAC EQUIP 2001		5.000	AO	10/01/2014	10/01/2013	100.000	2,417,596	2,370,000	110.0800	2,608,896	2,427,378	29,625	118,500	(3,763)			1PE	03/30/2001	4.740
346641-BS-1	FORSYTH CNTY NC COP PUB FAC EQUIP 2001		5.125	AO	10/01/2016	10/01/2013	100.000	2,777,940	2,735,000	109.0740	2,983,174	2,786,664	35,042	140,169	(3,361)			1PE	03/30/2001	4.920
413328-CJ-2	HARNETT CNTY NC COP PUB FACS 2000		5.250	JD	12/01/2012	12/01/2011	100.000	1,367,292	1,360,000	112.0270	1,523,567	1,369,153	5,950	71,400	(729)			1PE	07/13/2000	5.170
413328-CK-9	HARNETT CNTY NC COP PUB FACS 2000		5.250	JD	12/01/2013	12/01/2011	99.980	1,708,998	1,710,000	111.1780	1,901,144	1,708,239	7,481	89,775	67			1PE	07/13/2000	5.260
413328-CL-7	HARNETT CNTY NC COP PUB FACS 2000		5.500	JD	12/01/2014	12/01/2011	100.000	1,021,315	1,000,000	114.8190	1,148,190	1,027,800	4,583	55,000	(2,131)			1PE	08/24/2000	5.170
413328-CM-5	HARNETT CNTY NC COP PUB FACS 2000		5.500	JD	12/01/2015	12/01/2011	100.000	1,086,205	1,080,000	114.2180	1,233,554	1,088,068	4,950	59,400	(613)			1PE	07/13/2000	5.410
413328-DA-0	HARNETT CNTY NC COP PUB FACS 2002		5.250	JD	12/01/2013			2,133,452	2,025,000	113.7280	2,302,992	2,147,148	8,859	106,313	(8,475)			1PE	05/16/2002	4.520
413328-DB-8	HARNETT CNTY NC COP PUB FACS 2002		5.250	JD	12/01/2014	12/01/2013	100.000	1,852,836	1,775,000	112.6650	1,999,804	1,862,596	7,766	93,188	(6,041)			1PE	05/16/2002	4.690
46267P-AL-9	IREDELL CNTY NC PUB FACS		5.250	JD	06/01/2012			1,345,794	1,350,000	111.6090	1,506,722	1,344,020	5,906	70,875	388			1PE	06/28/2000	5.300
584002-FA-2	MECKLENBURG CNTY NC G O PUB IMPT 03 A		4.250	FA	02/01/2017			5,330,847	5,465,000	102.2940	5,590,367	5,324,440	96,776	116,131	6,406			1PE	01/28/2003	4.570
644802-BS-8	NEW HANOVER CNTY NC COP 2001		5.000	JD	12/01/2012			3,106,195	2,925,000	111.7180	3,267,752	3,141,567	12,188	146,250	(16,477)			1PE	10/11/2001	4.160
644802-BT-6	NEW HANOVER CNTY NC COP 2001		5.250	JD	12/01/2013	12/01/2011	101.000	3,507,170	3,275,000	112.4750	3,683,556	3,551,738	14,328	171,938	(20,751)			1PE	10/11/2001	4.290
644802-BU-3	NEW HANOVER CNTY NC COP 2001		5.250	JD	12/01/2014	12/01/2011	101.000	3,475,519	3,275,000	111.5210	3,652,313	3,512,700	14,328	171,938	(17,347)			1PE	10/11/2001	4.430
644802-BV-1	NEW HANOVER CNTY NC COP 2001		5.250	JD	12/01/2015	12/01/2011	101.000	3,446,355	3,275,000	110.5770	3,621,397	3,476,904	14,328	171,938	(14,246)			1PE	10/11/2001	4.560
644802-BW-9	NEW HANOVER CNTY NC COP 2001		5.250	JD	12/01/2016	12/01/2011	101.000	3,343,522	3,175,000	109.6420	3,481,134	3,372,676	13,891	166,688	(14,065)			1PE	11/06/2001	4.550
644802-BX-7	NEW HANOVER CNTY NC COP 2001		5.250	JD	12/01/2017	12/01/2013	100.000	851,990	825,000	108.9290	898,664	855,698	3,609	43,313	(2,078)			1PE	03/01/2002	4.830
658196-J7-6	NORTH CAROLINA EASTN MUN PWR AGY 03F		5.500	JJ	01/01/2014			3,182,250	3,000,000	109.7890	3,293,670	3,190,350	82,500	12,375	(8,100)			2PE	05/09/2003	4.730
658196-J8-4	NORTH CAROLINA EASTN MUN PWR AGY 03F		5.500	JJ	01/01/2015	01/01/2013	100.000	6,281,453	6,000,000	108.2750	6,496,500	6,295,620	165,000	24,750	(14,167)			2PE	05/09/2003	4.850
658196-J9-2	NORTH CAROLINA EASTN MUN PWR AGY 03F		5.500	JJ	01/01/2016	01/01/2013	100.000	2,080,506	2,000,000	107.5820	2,151,640	2,084,540	55,000	8,250	(4,034)			2PE	05/09/2003	4.940
658196-PJ-3	NORTH CAROLINA EASTN MUN PWR AGY 93A		6.400	JJ	01/01/2021	01/01/2005	100.000	10,742,760	10,745,000	125.0210	13,433,506	10,794,179	343,840	687,680	(6,385)			1	02/10/1993	6.350
658196-PF-1	NORTH CAROLINA EASTN MUN PWR AGY 93B		6.125	JJ	01/01/2009			8,754,285	9,045,000	112.5200	10,177,434	8,427,907	277,003	554,006	46,646			2PE	09/20/1996	7.150
658196-PK-0	NORTH CAROLINA EASTN MUN PWR AGY 93B		6.000	JJ	01/01/2026			3,086,071	2,975,000	109.3120	3,252,032	3,105,603	89,250	178,500	(2,484)			2PE	12/22/1993	5.700
658196-PP-9	NORTH CAROLINA EASTN MUN PWR AGY 93B		6.000	JJ	01/01/2022			4,253,387	4,490,000	110.3880	4,956,421	4,206,861	134,700	269,400	6,779			2PE	04/26/1995	6.670
658196-PR-5	NORTH CAROLINA EASTN MUN PWR AGY 93B		6.250	JJ	01/01/2023			6,072,971	6,000,000	113.6240	6,817,440	6,089,280	187,500	375,000	(1,987)			2PE	02/10/1993	6.200
658196-TC-4	NORTH CAROLINA EASTN MUN PWR AGY 93C		7.000	JJ	01/01/2013			1,641,886	1,595,000	120.6530	1,924,415	1,671,464	55,825	111,650	(4,375)			2PE	04/18/1994	6.770
65820E-RB-8	NORTH CAROLINA HSG SGL FAM SER PP		6.250	MS	09/01/2027			4,460,000	4,460,000	105.2480	4,694,061	4,460,000	92,917	273,594				1PE	04/07/1997	6.290
65820R-BD-2	NORTH CAROLINA INFRA LSE CORR FAC 03		5.000	AO	10/01/2017	10/01/2013	100.000	6,133,563	5,750,000	108.2880	6,226,560	6,147,038	71,875	60,694	(13,475)			1PE	07/17/2003	4.160

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
65820R-BH-3	NORTH CAROLINA INFRA LSE CORR FAC 03		5.000	AO	10/01/2019	10/01/2013	100.000	19,881,897	18,900,000	106.2900	20,088,810	19,916,064	236,250	199,500	(34,167)			1PE	07/17/2003	4.340
65820R-BJ-9	NORTH CAROLINA INFRA LSE CORR FAC 03		5.000	AO	10/01/2020	10/01/2013	100.000	19,848,786	19,000,000	105.6340	20,070,460	19,878,180	237,500	200,556	(29,394)			1PE	07/17/2003	4.430
65820H-PU-1	NORTH CAROLINA MED CARE NORTHEAST MED		4.750	MN	11/01/2013			1,786,275	1,800,000	105.8960	1,906,128	1,780,956	14,250	85,500	1,216			1PE	10/29/1998	4.850
657902-RK-0	NORTH CAROLINA MED CARE NOVANT HLTH 98A		4.750	AO	10/01/2011			1,838,110	1,875,000	108.1810	2,028,394	1,825,988	22,266	89,063	3,803			1PE	08/22/2000	5.060
65820H-RQ-8	NORTH CAROLINA MED CARE PITT MEM 98A		5.250	JD	12/01/2012			2,365,692	2,385,000	110.9720	2,646,682	2,359,266	10,434	125,213	1,650			1PE	10/04/1999	5.370
65820H-RR-6	NORTH CAROLINA MED CARE PITT MEM 98A		5.250	JD	12/01/2013			1,618,860	1,645,000	110.8750	1,823,894	1,611,310	7,197	86,363	1,942			1PE	10/04/1999	5.460
65820H-JU-8	NORTH CAROLINA MED CARE REX HLTH 98		5.250	JD	06/01/2008			4,579,417	4,470,000	112.3360	5,021,419	4,691,489	19,556	234,675	(21,854)			1PE	03/26/1998	4.630
658203-ZK-3	NORTH CAROLINA MUN PWR AGY NO 1 2003A		5.000	JJ	01/01/2016	01/01/2013	100.000	10,486,835	10,000,000	108.3030	10,830,300	10,522,700	250,000	162,500	(35,865)			1PE	02/13/2003	4.340
658203-ZL-1	NORTH CAROLINA MUN PWR AGY NO 1 2003A		5.250	JJ	01/01/2016	01/01/2013	100.000	5,347,277	5,000,000	110.0250	5,501,250	5,372,900	131,250	85,313	(25,623)			1PE	02/13/2003	4.310
658256-FC-1	NORTH CAROLINA ST G O PUB IMPT 2000 A		5.000	MS	09/01/2014			8,262,278	8,000,000	110.1660	8,813,280	8,293,920	133,333	400,000	(18,671)			1PE	04/08/2002	4.660
658256-GD-8	NORTH CAROLINA ST G O PUB IMPT 2001 A		4.750	MS	03/01/2013			8,066,252	7,925,000	109.2980	8,661,867	8,089,206	125,479	376,438	(12,201)			1PE	01/25/2002	4.560
658256-GG-1	NORTH CAROLINA ST G O PUB IMPT 2001 A		4.750	MS	03/01/2016			7,616,826	7,395,000	107.3650	7,939,642	7,636,225	117,088	351,263	(13,507)			1PE	07/16/2002	4.480
658256-ML-3	NORTH CAROLINA ST G O PUB IMPT 2003 B		4.500	AO	04/01/2021			19,879,977	20,075,000	101.0760	20,291,007	21,780,880	225,844	451,688	5,348			1PE	04/04/2003	4.630
658255-5V-2	NORTH CAROLINA ST G O PUB SCH 1998 A		4.750	AO	04/01/2013			15,227,807	15,000,000	107.3830	16,107,450	15,280,750	178,125	712,500	(19,430)			1PE	03/26/2001	4.640
658255-5W-0	NORTH CAROLINA ST G O PUB SCH 1998 A		4.750	AO	04/01/2014			13,141,957	13,275,000	106.6010	14,151,283	13,110,285	157,641	630,563	9,519			1PE	09/04/2001	4.910
658256-BK-7	NORTH CAROLINA ST G O PUB SCH 1999		4.600	AO	04/01/2015			1,631,381	1,650,000	106.2630	1,753,340	1,627,907	18,975	75,900	1,229			1PE	01/18/2001	4.730
658256-BL-5	NORTH CAROLINA ST G O PUB SCH 1999		4.600	AO	04/01/2016			22,908,435	22,320,000	105.3760	23,519,923	22,940,719	256,680	1,026,720	(32,284)			1PE	01/23/2003	4.370
658256-BM-3	NORTH CAROLINA ST G O PUB SCH 1999		4.600	AO	04/01/2017			5,313,187	5,220,000	104.8380	5,472,544	5,317,771	60,030	240,120	(4,583)			1PE	01/23/2003	4.530
658262-DJ-6	NORTH CAROLINA STATE EDUCATION ASSISTANCE		1.180	4WK	07/01/2032			19,000,000	19,000,000	100.0000	19,000,000	19,000,000	4,349	87,622				1PE	11/28/2003	1.210
751093-BN-4	RALEIGH NC COP EQUIP ACQUISITION 2001		5.000	JD	12/01/2004			1,207,459	1,195,000	103.4170	1,235,833	1,241,127	4,979	59,750	(13,116)			1PE	04/20/2001	3.830
783228-BR-9	RUTHERFORD CNTY NC COP PUB IMPT 2002		5.000	MS	09/01/2013	09/01/2012	101.000	1,217,483	1,100,000	111.5670	1,227,237	1,230,273	18,333	52,861	(10,275)			1PE	09/19/2002	3.650
783228-BS-7	RUTHERFORD CNTY NC COP PUB IMPT 2002		5.000	MS	09/01/2014	09/01/2012	101.000	1,609,778	1,470,000	110.5410	1,624,953	1,624,688	24,500	70,642	(11,980)			1PE	09/19/2002	3.800
783228-BT-5	RUTHERFORD CNTY NC COP PUB IMPT 2002		5.000	MS	09/01/2015	09/01/2012	101.000	1,728,204	1,595,000	109.5260	1,746,940	1,742,075	26,583	76,649	(11,147)			1PE	09/19/2002	3.950
783228-BY-4	RUTHERFORD CNTY NC COP PUB IMPT 2002		5.000	MS	09/01/2021	09/01/2013	100.000	1,034,841	1,000,000	105.1100	1,051,100	1,038,340	16,667	48,056	(2,814)			1PE	09/19/2002	4.550
906395-ZW-1	UNION CNTY NC G O SCH BONDS 2001		4.750	MS	03/01/2015			2,756,208	2,700,000	107.5410	2,903,607	2,761,884	42,750	128,250	(3,799)			1PE	06/24/2002	4.510
914720-BY-2	UNIVERSITY OF NC SYS POOL 2002 A		5.250	AO	04/01/2014	10/01/2012	100.000	2,230,883	2,095,000	112.1430	2,349,396	2,245,002	27,497	96,850	(12,519)			1PE	10/23/2002	4.350
914720-BZ-9	UNIVERSITY OF NC SYS POOL 2002 A		5.250	AO	04/01/2015	10/01/2012	100.000	2,228,975	2,105,000	111.1130	2,338,929	2,241,804	27,628	97,312	(11,376)			1PE	10/23/2002	4.430
930863-UK-9	WAKE CNTY NC G O PUB IMPT 1998		4.600	MS	03/01/2015			7,910,167	7,945,000	105.5800	8,388,331	7,906,546	121,823	365,470	2,333			1PE	05/31/2002	5.000
NORTH CAROLINA								350,260,032	342,525,000	XXX	370,051,183	352,882,614	4,681,351	12,340,809	(514,302)			XXX	XXX	XXX
NORTH DAKOTA																				
307479-AZ-8	FARGO ND HLTH SYS MERITCARE 00 A		5.750	JD	06/01/2014	06/01/2011	100.000	3,385,378	3,315,000	112.8640	3,741,442	3,406,991	15,884	190,613	(7,536)			1PE	11/29/2000	5.400
38546W-AT-7	GRAND FORKS ND HLTH CARE SYS REV 1997		5.625	FA	08/15/2027			4,111,517	4,125,000	106.6500	4,399,313	4,109,820	87,656	232,031	377			1PE	10/21/1997	5.730
385492-DB-6	GRAND FORKS ND TAX REV AURORA PROJ A		5.625	JD	12/15/2029			10,219,407	10,430,000	106.8840	11,148,001	10,194,757	26,075	586,688	5,428			1	02/26/1997	5.800
587850-DA-3	MERCER CNTY ND PLN CTL ANTELOPE VY BASIN ELEC		7.200	JD	06/30/2013			20,151,506	20,000,000	125.4990	25,099,800	20,241,600	4,000	1,440,000	(14,444)			1PE	01/20/1993	7.080
619230-AY-1	MORTON CNTY ND HLTH CARE LUTHERAN		7.400	AO	04/01/2010	04/01/2004	100.000	130,032	130,000	101.3290	131,728	130,545	2,405	7,400	(108)			1PE	01/31/1999	7.300
65888M-TS-0	NORTH DAKOTA ST HSG FIN AGY REV		5.750	JJ	07/01/2029			5,040,000	5,040,000	101.0570	5,093,273	5,040,000	144,900	270,538				1PE	10/03/1997	5.770
658886-CS-3	NORTH DAKOTA STATE HOUSING FINANCE AGENCY MTG REVENUE		6.150	JJ	07/01/2031	07/01/2031	100.000	2,605,000	2,605,000	104.3180	2,717,484	2,605,000	80,104	154,673				1PE	07/20/2000	6.150
NORTH DAKOTA								45,642,840	45,645,000	XXX	52,331,040	45,728,713	361,024	2,881,941	(16,283)			XXX	XXX	XXX
OHIO																				
009856-AB-1	AKRON MAYFLOWER HSG CORP OH REF 1994A		6.750	AO	04/01/2011	10/01/2006	100.000	3,420,150	3,630,000	94.2190	3,420,150	3,634,538	61,256	245,025	(211,710)			3	02/07/1995	6.740
01016M-BH-3	AKRON-SUMMIT CNTY OH PUB LIBRARY 02		5.000	JD	12/01/2018	12/01/2012	100.000	1,477,708	1,430,000	107.2220	1,533,275	1,483,439	5,958	95,333	(4,255)			1PE	08/09/2002	4.540
01016M-BJ-9	AKRON-SUMMIT CNTY OH PUB LIBRARY 02		5.000	JD	12/01/2019	12/01/2012	100.000	3,693,514	3,600,000	106.5280	3,835,008	3,704,688	15,000	240,000	(8,297)			1PE	08/09/2002	4.640
01016M-BK-6	AKRON-SUMMIT CNTY OH PUB LIBRARY 02		5.000	JD	12/01/2020	12/01/2012	100.000	1,380,287	1,355,000	105.9150	1,435,148	1,383,292	5,646	90,333	(2,232)			1PE	08/09/2002	4.740
044429-NM-6	ASHLAND OH G O VAR PURP LTD TAX 03		4.750	JD	12/01/2018	12/01/2013	100.000	1,868,483	1,825,000	105.4520	1,924,499	1,868,891	11,077		(409)			1PE	11/07/2003	4.450
044429-NP-9	ASHLAND OH G O VAR PURP LTD TAX 03		4.750	JD	12/01/2020	12/01/2013	100.000	1,009,432	1,000,000	103.9610	1,039,610	1,009,520	6,069		(88)			1PE	11/07/2003	4.630
102885-ET-3	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03		5.250	JD	06/01/2014	06/01/2013	100.000	1,393,371	1,250,000	112.9340	1,411,675	1,401,250	5,469	38,281	(7,879)			1PE	04/30/2003	3.790
102885-EU-0	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03		5.250	JD	06/01/2015	06/01/2013	100.000	1,471,441	1,330,000	111.8330	1,487,379	1,479,173	5,819	40,731	(7,732)			1PE	04/30/2003	3.890
102885-EV-8	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03		5.250	JD	06/01/2016	06/01/2013	100.000	1,538,458	1,400,000	110.7450	1,550,430	1,545,992	6,125	42,875	(7,534)			1PE	04/30/2003	3.980
102885-EX-4	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03		5.250	JD	06/01/2018	06/01/2013	100.000	1,567,819	1,445,000	109.6690	1,584,717	1,574,443	6,322	44,253	(6,624)			1PE	04/30/2003	4.150
123558-AX-6	BUTLER CNTY OH MULTI WYNDTREE APT 98B		6.400	JD	12/01/2035			10,245,000	15,000,000	68.3000	10,245,000	15,000,000	80,000	960,000	(1,836,150)			5	12/24/1998	6.400
123558-AY-4	BUTLER CNTY OH MULTI WYNDTREE APT 98C		9.550	JD	12/01/2013			1,585,500	2,265,000	70.0000	1,585,500	2,265,000	18,026	216,308	(285,617)			5	12/24/1998	9.550
152236-KA-2	CENTERVILLE OH G O VAR PURP 2003 REF		5.250	JD	12/01/2016	12/01/2013	100.000	1,086,943	1,000,000	111.2210	1,112,210	1,088,180	4,375	6,708	(1,237)			1PE	10/14/2003	4.170

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
152236-KB-0	CENTERVILLE OH G O VAR PURP 2003 REF		5.250	JD	12/01/2017	12/01/2013	100.000	1,077,671	1,000,000	110.3540	1,103,540	1,078,770	4,375	6,708	(1,099)			1PE	10/14/2003	4.280
152236-KE-4	CENTERVILLE OH G O VAR PURP 2003 REF		5.000	JD	12/01/2020	12/01/2013	100.000	2,908,891	2,820,000	105.9650	2,988,213	2,910,127	11,750	18,017	(1,236)			1PE	10/14/2003	4.600
152236-KG-9	CENTERVILLE OH G O VAR PURP 2003 REF		5.000	JD	12/01/2022	12/01/2013	100.000	1,022,249	1,005,000	105.0560	1,055,813	1,022,487	4,188	6,421	(238)			1PE	10/14/2003	4.780
169214-CF-8	CHILLICOTHE OH WTR SYS 2003 REF		5.000	JD	12/01/2014			1,326,082	1,215,000	112.4040	1,365,709	1,327,302	15,188		(1,220)			1PE	10/24/2003	3.960
172252-XM-5	CINCINNATI OH CITY SCH DIST CLASSRM 03		5.000	JD	12/01/2024	12/01/2013	100.000	5,015,242	5,000,000	103.9930	5,199,650	5,015,450	62,500		(208)			1PE	10/17/2003	4.960
172252-XN-3	CINCINNATI OH CITY SCH DIST CLASSRM 03		5.000	JD	12/01/2025	12/01/2013	100.000	7,711,547	7,700,000	103.4260	7,963,802	7,711,704	96,250		(157)			1PE	10/17/2003	4.980
172252-XR-4	CINCINNATI OH CITY SCH DIST CLASSRM 03		5.000	JD	12/01/2027			2,240,563	2,250,000	103.2650	2,323,463	2,240,528	28,125		36			1PE	10/17/2003	5.050
172252-VR-6	CINCINNATI OH CITY SCH DIST G O IMPT 02		5.000	JD	06/01/2014	12/01/2012	100.000	2,353,678	2,150,000	110.7760	2,381,684	2,369,021	8,958	107,500	(15,342)			1PE	03/05/2003	3.740
172293-AT-9	CINCINNATI ST TECH & CMNTY CLG OH 02		5.250	AO	10/01/2021	10/01/2013	100.000	1,547,265	1,500,000	108.4380	1,626,570	1,551,465	19,688	72,188	(3,716)			1PE	11/05/2002	4.840
185720-NS-4	CLERMONT CNTY OH WTRWRKS SWR 03 REF		5.250	FA	08/01/2017	08/01/2013	100.000	3,273,759	3,130,000	110.8210	3,468,697	3,277,642	54,775		(3,884)			1PE	08/06/2003	4.650
186355-BL-6	CLEVELAND OH COP STADIUM PROJ 97		5.250	MN	11/15/2017			1,401,265	1,500,000	108.6540	1,629,810	1,382,310	10,063	78,750	5,308			1PE	10/19/1999	5.970
186355-BN-2	CLEVELAND OH CTFS PARTN STAD PROJ		5.250	MN	11/15/2027			481,119	500,000	103.9030	519,515	478,770	3,354	13,125	434			1PE	06/25/1997	5.570
186432-XL-9	CLEVELAND OH WTR 2002 K		5.250	JJ	01/01/2015	01/01/2012	100.000	1,824,937	1,700,000	111.3120	1,892,304	1,839,247	44,625	54,542	(12,918)			1PE	11/01/2002	4.160
186432-VA-5	CLEVELAND OH WTRWKS IMPT 96 H REF		5.750	JJ	01/01/2021			2,404,808	2,420,000	110.2270	2,667,493	2,402,758	69,575	139,150	513			1	08/11/1999	6.150
186432-VB-3	CLEVELAND OH WTRWKS IMPT 96 H REF		5.750	JJ	01/01/2026			1,930,719	1,935,000	110.2270	2,132,892	1,930,163	55,631	111,263	95			1	02/06/1997	6.050
186432-UQ-1	CLEVELAND OH WTRWKS IMPT 98 I REF		5.000	JJ	01/01/2017			2,682,206	2,690,000	106.4830	2,864,393	2,681,069	67,250	134,500	416			1PE	02/15/2001	5.030
186352-EA-4	CLEVELAND OHIO ARPT SYS REV AMT-SER A		5.125	JJ	01/01/2011			2,602,514	2,660,000	107.7970	2,867,400	2,579,907	68,163	136,325	6,571			1PE	04/17/2000	5.500
199521-BF-1	COLUMBUS OH MUN ARPT AUTH IMPT 98 B		5.250	JJ	01/01/2012			2,036,905	1,925,000	112.5690	2,166,953	2,055,650	50,531	101,063	(11,453)			1PE	04/30/2002	4.380
199521-BL-8	COLUMBUS OH MUN ARPT AUTH IMPT 98 B		5.250	JJ	01/01/2013			2,247,038	2,130,000	113.0210	2,407,347	2,263,956	55,913	111,825	(10,341)			1PE	04/30/2002	4.500
232265-F8-6	CUYAHOGA CNTY OH HOSP MERIDIA HLTH 95		6.250	FA	08/15/2024			4,618,980	4,750,000	109.8780	5,219,205	4,594,865	112,153	296,875	4,385			1	02/23/1995	6.520
232265-S7-4	CUYAHOGA CNTY OH HOSP METROHEALTH 97A		5.500	FA	02/15/2011			3,680,172	3,610,000	115.0090	4,151,825	3,712,444	75,008	198,550	(7,976)			1PE	03/14/2000	5.170
239847-EY-8	DAYTON OH CITY SCH DIST G O 2003 D		5.000	JD	12/01/2020	06/01/2013	100.000	3,035,726	3,000,000	106.1930	3,185,790	3,036,660	62,917		(934)			1PE	09/03/2003	4.840
273793-CF-4	EAST MUSKINGUM OH WTR AUTH SER 1977		6.375	JJ	07/01/2005			115,000	115,000	107.5070	123,633	115,000	3,666	7,331				1	09/12/1977	6.470
273793-CG-2	EAST MUSKINGUM OH WTR AUTH SER 1977		6.375	JJ	07/01/2006			120,000	120,000	111.8530	134,224	120,000	3,825	7,650				1	09/12/1977	6.470
273793-CJ-6	EAST MUSKINGUM OH WTR AUTH SER 1977		6.375	JJ	07/01/2008			140,000	140,000	117.6480	164,707	140,000	4,463	8,925				1	09/12/1977	6.470
273793-CM-9	EAST MUSKINGUM OH WTR AUTH SER 1977		6.375	JJ	07/01/2011			165,000	165,000	122.4790	202,090	165,000	5,259	10,519				1	09/12/1977	6.470
273793-CN-7	EAST MUSKINGUM OH WTR AUTH SER 1977		6.375	JJ	07/01/2012	01/01/2007	100.000	85,000	85,000	123.3480	104,846	85,000	2,709	5,419				1	09/12/1977	6.380
273793-CP-2	EAST MUSKINGUM OH WTR AUTH SER 1977		6.375	JJ	07/01/2013	01/01/2007	100.000	95,000	95,000	124.5930	118,363	95,000	3,028	6,056				1	09/12/1977	6.380
273793-CQ-0	EAST MUSKINGUM OH WTR AUTH SER 1977		6.375	JJ	07/01/2014			100,000	100,000	124.6540	124,654	100,000	3,188	6,375				1	09/12/1977	6.460
345766-LX-5	FOREST HILLS OH LOC SCH DIST G O 03		4.750	JD	12/01/2016	12/01/2013	100.000	2,612,108	2,470,000	107.1390	2,646,333	2,613,087	9,777		(980)			1PE	11/20/2003	4.040
353174-CL-7	FRANKLIN CNTY OH CONV AUTH ANTIC 02		5.000	JD	12/01/2012			1,892,440	1,700,000	112.8110	1,917,787	1,913,486	7,083	92,083	(18,091)			1PE	09/20/2002	3.510
353179-AP-9	FRANKLIN CNTY OH MTG OH CTR LIBR CORP		7.500	JD	06/01/2009	06/01/2004	100.000	1,065,000	1,065,000	114.7760	1,222,364	1,065,000	6,656	74,813				1	06/27/1979	7.500
353200-BF-4	FRANKLIN CNTY OH MULTI JEFFERSON CHS 98B		6.400	MN	11/01/2035			6,075,415	9,355,000	69.0540	6,460,002	8,397,875	99,787	519,680	(918,127)			4	10/01/2003	9.690
353200-BH-0	FRANKLIN CNTY OH MULTI JEFFERSON CHS 98C		8.500	MN	11/01/2007			426,735	545,000	106.5440	580,665	545,000	7,721	46,325	(7,597)			4	11/20/1998	8.500
353200-DA-3	FRANKLIN CNTY OH MULTI WOODLAND MDW 03		8.000	JD	12/01/2029			13,500,000	13,500,000	100.0710	13,509,585	13,500,000	3,000					3Z	12/23/2003	8.110
388568-ER-4	GRANVILLE OH SCH DIST G O IMPT 2001		5.500	JD	12/01/2028	12/01/2011	100.000	4,402,937	4,320,000	106.8020	4,613,846	4,420,915	19,800	237,600	(8,278)			1PE	09/21/2001	5.200
407287-DU-2	HAMILTON CNTY OHIO SALES TAX		5.375	JD	12/01/2012	06/01/2009	100.000	4,279,672	4,265,000	113.8430	4,855,404	4,283,885	19,104	229,244	(2,283)			1PE	02/11/2002	5.300
407287-DZ-1	HAMILTON CNTY OHIO SALES TAX		5.375	JD	12/01/2012	06/01/2009	100.000	2,839,747	2,830,000	111.3090	3,150,045	2,842,531	12,676	152,113	(1,517)			1PE	02/11/2002	5.300
407796-BE-0	HAMILTON OH GAS SYS 2003 REF		4.750	AO	10/15/2014	04/15/2013	100.000	382,326	355,000	108.8700	386,489	383,862	3,560	7,682	(1,536)			1PE	05/02/2003	3.760
407796-BF-7	HAMILTON OH GAS SYS 2003 REF		4.750	AO	10/15/2015	04/15/2013	100.000	1,410,932	1,320,000	107.8050	1,423,026	1,416,017	13,237	28,563	(5,085)			1PE	05/02/2003	3.860
430416-EM-5	HIGHLAND OH LOC SCH DIST SCH IMPT 01		5.000	JD	12/01/2009			184,137	175,000	112.5910	197,034	186,872	729	8,750	(1,344)			1PE	11/26/2001	4.000
430416-ER-4	HIGHLAND OH LOC SCH DIST SCH IMPT 01		5.000	JD	12/01/2013	12/01/2011	100.000	238,517	230,000	110.3680	253,846	240,304	958	11,500	(880)			1PE	11/26/2001	4.440
430416-ES-2	HIGHLAND OH LOC SCH DIST SCH IMPT 01		5.000	JD	12/01/2014	12/01/2011	100.000	504,190	490,000	109.4270	536,192	507,150	2,042	24,500	(1,459)			1PE	11/26/2001	4.560
430416-ET-0	HIGHLAND OH LOC SCH DIST SCH IMPT 01		5.000	JD	12/01/2015	12/01/2011	100.000	971,171	950,000	108.4950	1,030,703	975,565	3,958	47,500	(2,166)			1PE	11/26/2001	4.660
430416-EU-7	HIGHLAND OH LOC SCH DIST SCH IMPT 01		5.000	JD	12/01/2016	12/01/2011	100.000	1,051,214	1,035,000	107.5730	1,113,381	1,054,562	4,313	51,750	(1,651)			1PE	11/26/2001	4.760
431621-HS-3	HILLIARD OH SCH DIST G O 2001 B		5.250	JD	12/01/2016	12/01/2012	100.000	2,468,419	2,425,000	111.0120	2,692,041	2,477,332	10,609	127,313	(3,782)			1PE	06/11/2001	5.000
453740-FY-3	INDEPENDENCE OH G O VAR PURP 2003		4.750	JD	12/01/2015	12/01/2011	100.000	1,030,796	950,000	106.7980	1,014,581	1,035,823	3,760	24,568	(5,027)			1PE	05/22/2003	3.510
453740-FZ-0	INDEPENDENCE OH G O VAR PURP 2003		4.750	JD	12/01/2016	12/01/2011	100.000	1,318,660	1,225,000	105.8840	1,297,079	1,324,458	4,849	31,680	(5,798)			1PE	05/22/2003	3.630
453740-GA-4	INDEPENDENCE OH G O VAR PURP 2003		4.750	JD	12/01/2017	12/01/2011	100.000	1,374,122	1,285,000	105.1870	1,351,653	1,379,615	5,086	33,232	(5,493)			1PE	05/22/2003	3.730
453740-GB-2	INDEPENDENCE OH G O VAR PURP 2003		4.750	JD	12/01/2018	12/01/2011	100.000	887,026	835,000	104.4960	872,542	890,219	3,305	21,594	(3,193)			1PE	05/22/2003	3.830
463281-AL-9	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2004			195,000	195,000	100.0010	195,002	195,000	6,013	14,430				1	10/07/1977	7.520
463281-AM-7	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2005			205,000	205,000	99.9910	204,982	205,000	6,321	15,170				1	10/07/1977	7.520
463281-AN-5	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2006			225,000	225,000	99.9870	224,971	225,000	6,938	16,650				1	10/07/1977	7.520
463281-AP-0	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2007			240,000	240,000	99.9850	239,964	240,000	7,400	17,760				1	10/07/1977	7.510
463281-AQ-8	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2008			255,000	255,000	99.9840	254,959	255,000	7,863	18,870				1	10/07/1977	7.510
463281-AR-6	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2009			275,000	275,000	99.8840	274,681	275,000	8,479	20,350				1	10/07/1977	7.510

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
463281-AS-4	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2010			295,000	295,000	99.5210	293,587	295,000	9,096	21,830				1	10/07/1977	7.510
463281-AT-2	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2011			320,000	320,000	99.1390	317,245	320,000	9,867	23,680				1	10/07/1977	7.510
463281-AU-9	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2012			340,000	340,000	98.9550	336,447	340,000	10,483	25,160				1	10/07/1977	7.510
463281-AV-7	IRONTON HSG DEV CORP OH FIRST LIEN		7.400	FA	02/01/2013			370,000	370,000	98.7240	365,279	370,000	11,408	27,380				1	10/07/1977	7.510
468562-AA-1	JACKSON OHIO HOSP FACS REV CONS HEALTH SYS-JACKSON HOSP 1999		6.125	AO	10/01/2020			1,966,223	2,000,000	112.2810	2,245,620	1,959,520	30,625	122,500	1,489			1PE	12/17/1999	6.300
468562-AB-9	JACKSON OHIO HOSP FACS REV CONS HEALTH SYS-JACKSON HOSP 1999		6.250	AO	10/01/2029			3,437,383	3,500,000	110.4700	3,866,450	3,430,105	54,688	218,750	1,142			1PE	12/17/1999	6.400
492692-LD-8	KETTERING CITY OH SCH DIST G O IMPT 03		5.000	JD	12/01/2017	12/01/2013	100.000	1,589,536	1,490,000	108.6640	1,619,094	1,595,030	6,208	50,494	(5,494)			1PE	04/21/2003	4.170
492692-LF-3	KETTERING CITY OH SCH DIST G O IMPT 03		5.000	JD	12/01/2019	12/01/2013	100.000	1,785,371	1,700,000	107.1360	1,821,312	1,790,032	7,083	57,611	(4,661)			1PE	04/21/2003	4.370
532571-AM-8	LIMA HSG DEV CORP OH TOWN SQUARE APT		7.350	AO	10/01/2004				80,000	100.2250	80,180	80,000	1,470	5,880	(80,000)			6*	10/11/1977	7.370
532571-AN-6	LIMA HSG DEV CORP OH TOWN SQUARE APT		7.350	AO	10/01/2005				85,000	100.2080	85,177	85,000	1,562	6,248	(85,000)			6*	10/11/1977	7.370
532571-AP-1	LIMA HSG DEV CORP OH TOWN SQUARE APT		7.500	AO	10/01/2006				95,000	100.0720	95,068	95,000	1,781	7,125	(95,000)			6*	10/11/1977	7.520
532571-AQ-9	LIMA HSG DEV CORP OH TOWN SQUARE APT		7.500	AO	10/01/2007				100,000	100.0600	100,060	100,000	1,875	7,500	(100,000)			6*	10/11/1977	7.520
532571-AR-7	LIMA HSG DEV CORP OH TOWN SQUARE APT		7.500	AO	10/01/2008				105,000	100.0480	105,050	105,000	1,969	7,875	(105,000)			6*	10/11/1977	7.520
543583-FB-9	LORAIN CNTY OH HOSP CATHOLIC HLTH 01A		5.625	AO	10/01/2016	10/01/2011	101.000	1,654,554	1,545,000	108.4840	1,676,078	1,667,225	21,727	86,906	(9,888)			1PE	09/12/2002	4.630
543583-FF-0	LORAIN CNTY OH HOSP CATHOLIC HLTH 01A		5.250	AO	10/01/2033			3,460,411	3,600,000	100.2720	3,609,792	3,454,344	47,250	186,375	2,754			1PE	08/16/2001	5.520
543583-EH-7	LORAIN CNTY OH HOSP CATHOLIC HLTH 97B		5.500	MS	09/01/2027			5,222,702	5,290,000	105.5830	5,585,341	5,213,242	96,983	290,950	1,885			1PE	10/17/1997	5.660
549318-AL-7	LUCAS CNTY OH RIVERSIDE HOSP SP OBLIG		9.500	FA	08/01/2004			10,000	10,000	104.6310	10,463	10,000	396	713				1	06/30/1983	7.910
549305-UE-8	LUCAS CNTY OH WTR LINE & SAN SWR		7.625	MN	11/01/2004			13,002	13,000	105.1410	13,668	13,037	165	991	(3)			1PE	10/07/1974	7.670
549305-UF-5	LUCAS CNTY OH WTR LINE & SAN SWR		7.625	MN	11/01/2005			13,005	13,000	110.8320	14,408	13,037	165	991	(3)			1PE	10/07/1974	7.670
549310-RQ-5	LUCAS COUNTY OHIO HOSPITAL		6.000	MN	11/15/2005			3,044,855	3,000,000	108.1570	3,244,710	3,123,600	23,000	180,000	(22,280)			1PE	03/14/2000	5.150
560143-BG-3	MAHONING VY OH SAN DIST WTR REF 1999		5.750	MN	11/15/2016			1,685,612	1,700,000	115.0930	1,956,581	1,681,793	12,490	97,750	774			1PE	12/10/1999	5.850
560143-BD-0	MAHONING VY OHIO SAN DIST WTRREV REF REV BDS 1999		5.400	MN	11/15/2012			1,802,297	1,815,000	112.3690	2,039,497	1,798,266	12,524	98,010	1,085			1PE	12/10/1999	5.500
560143-BE-8	MAHONING VY OHIO SAN DIST WTRREV REF REV BDS 1999		5.500	MN	11/15/2013			1,906,270	1,920,000	113.1280	2,172,058	1,901,491	13,493	105,600	1,018			1PE	12/10/1999	5.600
560143-BF-5	MAHONING VY OHIO SAN DIST WTRREV REF REV BDS 1999		5.600	MN	11/15/2014			2,008,642	2,025,000	114.2360	2,313,279	2,004,710	14,490	113,400	1,061			1PE	12/10/1999	5.700
575300-AF-5	MASON OH HLTH CARE HEALTHY CHRISTIAN		6.300	MN	05/20/2032	05/20/2010	100.000	2,446,345	2,440,000	107.4290	2,621,268	2,450,638	17,507	153,720	(787)			1PE	04/21/1997	6.250
594015-BR-9	MIAMISBURG OH WTRWKS SYS 1ST MTG		7.000	MN	11/15/2016			1,145,000	1,145,000	101.0170	1,156,645	1,145,000	10,241	80,150				1	05/22/1979	5.960
613520-KF-1	MONTGOMERY CNTY OHIO HOSP REV REV BDS 1999		6.750	AO	04/01/2018			3,929,214	4,000,000	110.3740	4,414,960	3,917,320	67,500	270,000	3,542			2PE	12/10/1999	6.950
613520-KG-9	MONTGOMERY CNTY OHIO HOSP REV REV BDS 1999		6.750	AO	04/01/2022			4,872,622	5,000,000	108.6310	5,431,550	4,859,200	84,375	337,500	3,892			2PE	12/10/1999	7.000
613549-CR-3	MONTGOMERY CNTY OHIO REV		5.500	JD	12/01/2005			3,553,578	3,470,000	107.3760	3,725,947	3,751,001	15,904	190,850	(41,062)			1PE	09/30/1998	4.180
613549-CS-1	MONTGOMERY CNTY OHIO REV		5.500	JD	12/01/2006			3,528,620	3,445,000	109.1990	3,761,906	3,656,833	15,790	189,475	(26,217)			1PE	08/05/1998	4.600
613549-CU-6	MONTGOMERY CNTY OHIO REV		5.000	JD	12/01/2008			915,658	900,000	108.0480	972,432	930,528	3,750	45,000	(2,779)			1PE	01/06/1998	4.550
641585-AA-2	NEW ALBANY OH CMNTY AUTH CMNTY FAC A		8.000	JD	12/01/2024			37,290,000	37,290,000	113.8460	42,453,173	37,290,000	248,600	2,983,200				1	05/03/1995	8.000
641846-AL-4	NEW ALBANY OH CMNTY AUTH FAC 01B REF		5.500	AO	10/01/2013	04/01/2012	100.000	2,060,709	1,945,000	115.0000	2,236,750	2,080,644	26,744	106,975	(11,289)			1PE	03/11/2002	4.620
651174-AL-8	NEWCOMERSTOWN OH WTRWKS REF 1973		6.300	JD	12/01/2004			30,026	30,000	104.7040	31,411	30,407	158	1,890	(27)			1	02/07/1974	6.280
669130-ES-1	NORWALK OH UNLTD TAX SWR SYS IMPT		8.200	JD	12/01/2005			200,000	200,000	112.4080	224,816	200,000	1,367	16,400				1PE	09/24/1987	8.220
669130-ET-9	NORWALK OH UNLTD TAX SWR SYS IMPT		8.200	JD	12/01/2006			200,000	200,000	117.8020	235,604	200,000	1,367	16,400				1PE	09/24/1987	8.220
669130-EU-6	NORWALK OH UNLTD TAX SWR SYS IMPT		8.200	JD	12/01/2007			200,000	200,000	122.2790	244,558	200,000	1,367	16,400				1PE	09/24/1987	8.220
677525-HB-6	OHIO AIR QUALITY COLUMBUS SOUTHERN 85B		6.250	JD	12/01/2020	06/01/2005	100.000	12,000,000	12,000,000	101.4860	12,178,320	12,000,000	62,500	750,000				2PE	05/24/1993	6.250
677525-LV-7	OHIO AIR QUALITY DAYTON PWR & LIGHT 95A		6.100	MS	09/01/2030	09/01/2007	100.000	34,308,628	34,265,000	101.8200	34,888,623	34,375,988	696,722	2,090,165	(10,367)			2PE	10/31/1995	6.070
677525-MK-0	OHIO AIR QUALITY DEV AUTH JMG PROJ 1997		5.625	AO	10/01/2022	04/01/2009	100.000	921,356	915,000	106.8920	978,062	926,007	12,867	51,469	(1,020)			1PE	11/25/1997	5.470
677525-LP-0	OHIO AIR QUALITY DEV JMG FUNDING 1994 REF		6.375	JJ	01/01/2029	10/01/2006	100.000	6,546,470	6,500,000	105.2860	6,843,590	6,633,185	207,188	414,375	(16,711)			1PE	04/15/1997	6.060
677525-LG-0	OHIO AIR QUALITY OHIO EDISON 93 B		5.625	MN	11/15/2029			2,305,564	2,345,000	102.5360	2,404,469	2,301,524	16,855	131,906	652			1PE	08/12/1996	5.850
677215-EB-7	OHIO CAP CORP MTG DAYTON NORTHLAND 98H		5.600	JJ	01/01/2026			6,585,000	6,585,000	104.5720	6,886,066	6,585,000	184,380	366,940				1PE	05/20/1998	6.300
677215-BJ-3	OHIO CAP CORP MTG EASTLAND WOODS 95		6.500	JJ	01/01/2022	01/01/2005	100.000	2,000,000	2,000,000	100.6030	2,012,060	2,000,000	65,000	130,000				1PE	02/21/1995	6.500
677215-CR-4	OHIO CAP CORP MTG LUTHERAN HSG 95 Q		6.450	JJ	01/01/2023	07/01/2004	100.000	1,938,444	1,935,000	100.8500	1,951,448	1,980,473	62,404	124,808	(6,586)			1PE	11/13/1995	6.080
677215-CH-6	OHIO CAP CORP MTG REF FHA LOANS 95K		6.250	JJ	07/01/2023	07/01/2005	100.000	40,000	40,000	102.0880	40,835	40,000	1,250	2,500				1PE	07/19/1995	6.250
677377-GJ-6	OHIO HSG FIN AGY SGL FAM MTG 1985 B		9.875	JJ	01/15/2017			21,137,385	19,480,000	154.9320	30,180,754	21,820,717	887,016	1,923,650	(223,978)			1PE	01/20/1995	8.670
677660-AE-2	OHIO PCR DAYTON PWR & LIGHT CO 77A		6.350	AO	04/15/2007			740,000	740,000	100.2900	742,146	740,000	9,920	46,196				2	05/04/1977	6.380
677595-AE-0	OHIO PETRO UNDERGRD STORG TANK 93A		6.750	FA	08/15/2008			5,466,730	5,490,000	102.1710	5,609,188	5,433,618	139,995	370,575	4,114			1PE	07/19/1993	6.960
67755C-BD-0	OHIO ST BLDG AUTH ADMIN BLDG 02A		5.500	AO	04/01/2011			2,603,968	2,410,000	115.9530	2,794,467	2,640,902	33,138	132,550	(22,459)			1PE	04/26/2002	4.200
67755C-GU-7	OHIO ST BLDG AUTH ADMIN BLDG 03A		5.000	AO	04/01/2016	04/01/2013	100.000	5,678,168	5,445,000	108.9800	5,933,961	5,685,669	68,063	52,181	(7,501)			1PE	08/13/2003	4.430
67755C-GY-9	OHIO ST BLDG AUTH ADMIN BLDG 03A		4.750	AO	04/01/2020	04/01/2013	100.000	2,177,858	2,100,000	104.1990	2,188,179	2,180,871	24,938	19,119	(3,013)			1PE	07/11/2003	4.260
67755C-GZ-6	OHIO ST BLDG AUTH ADMIN BLDG 03A		4.750	AO	04/01/2021	04/01/2013	100.000	2,704,090	2,625,000	103.5010	2,716,901	2,707,136	31,172	23,898	(3,046)			1PE	07/11/2003	4.350
67755C-HA-0	OHIO ST BLDG AUTH ADMIN BLDG 03A		4.750	AO	04/01/2022	04/01/2013	100.000	2,454,322	2,395,000	102.8080	2,462,252	2,456,599	28,441	21,804	(2,277)			1PE	07/11/2003	4.420

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
67755C-HB-8	OHIO ST BLDG AUTH ADMIN BLDG 03A		4.750	AO	04/01/2023	04/01/2013	100.000	1,576,205	1,545,000	102.4250	1,582,466	1,577,399	18,347	14,066	(1,194)			1PE	07/11/2003	4.480
67755A-J5-3	OHIO ST BLDG AUTH ADMIN BLDG 99A		5.000	AO	10/01/2006			742,150	730,000	108.4750	791,868	759,463	9,125	36,500	(4,076)			1PE	05/20/1999	4.350
67755A-YU-1	OHIO ST BLDG AUTH ADULT CORRECTL 98A		5.250	AO	04/01/2014	04/01/2009	100.000	1,934,024	1,930,000	110.2710	2,128,230	1,935,192	25,331	101,325	(651)			1PE	08/24/2000	5.200
67755C-ET-2	OHIO ST BLDG AUTH ARTS FACS BLDG 03A		5.000	AO	04/01/2018	04/01/2013	100.000	1,822,778	1,735,000	107.2080	1,860,059	1,828,846	21,688	47,472	(6,069)			1PE	02/25/2003	4.330
67755A-D4-2	OHIO ST BLDG AUTH JUV CORR BLDG 99B		5.000	AO	10/01/2006			1,346,510	1,310,000	108.4750	1,421,023	1,402,355	16,375	65,500	(12,345)			1PE	02/03/1999	3.920
677519-PA-2	OHIO ST G O COMMON SCHOOLS 2003 A		4.500	MS	03/15/2017	03/15/2013	100.000	12,414,345	12,350,000	103.7620	12,814,607	12,419,160	163,638	316,469	(4,815)			1PE	02/11/2003	4.430
677519-PB-0	OHIO ST G O COMMON SCHOOLS 2003 A		4.500	MS	03/15/2018			13,225,779	13,240,000	102.8300	13,614,692	13,225,171	175,430	335,242	608			1PE	02/11/2003	4.730
677519-PC-8	OHIO ST G O COMMON SCHOOLS 2003 A		4.500	MS	03/15/2019			14,456,772	14,600,000	102.0610	14,900,906	14,451,226	193,450	374,125	5,546			1PE	02/11/2003	4.630
677519-HW-3	OHIO ST G O INFRAST IMPT 2002 B		5.000	MS	03/01/2019	03/01/2012	100.000	1,701,807	1,655,000	105.8400	1,751,652	1,707,116	27,583	68,958	(4,632)			1PE	10/30/2002	4.580
677519-TT-7	OHIO ST MENTAL HLTH CAP FACS SER II 03 B		5.000	JD	06/01/2017	06/01/2013	100.000	2,809,732	2,605,000	108.2970	2,821,137	2,817,881	10,854	65,125	(8,148)			1PE	07/11/2003	3.990
676901-3A-7	OHIO STATE SINGLE FAMILY HOUSING BONDS		6.350	MS	09/01/2031			970,000	970,000	105.9130	1,027,356	970,000	20,532	48,101				1PE	02/07/2000	6.350
677632-DW-8	OHIO STATE UNIV GEN RCPTS 2002 A		5.000	JD	12/01/2019	12/01/2012	100.000	4,553,452	4,435,000	105.9910	4,700,701	4,567,473	18,479	221,750	(10,516)			1PE	08/22/2002	4.630
677704-TP-3	OHIO UNIVERSITY SUB GEN RECEIPTS 2003		5.000	JD	12/01/2017	12/01/2013	100.000	2,838,832	2,750,000	108.6640	2,988,260	2,841,135	11,458	33,611	(2,303)			1PE	08/13/2003	4.590
677704-TQ-1	OHIO UNIVERSITY SUB GEN RECEIPTS 2003		5.000	JD	12/01/2018	12/01/2013	100.000	2,970,423	2,900,000	107.8970	3,129,013	2,972,239	12,083	35,444	(1,816)			1PE	08/13/2003	4.690
677660-KB-7	OHIO WTR DEV AUTH CLEVELAND ELEC 95		7.700	FA	08/01/2025			2,500,000	2,500,000	109.3190	2,732,975	2,500,000	80,208	192,500				2PE	08/09/1995	7.730
677659-BD-5	OHIO WTR DEV FRESH WTR 1998		5.250	JD	06/01/2009			447,541	440,000	112.5240	495,106	451,216	1,925	23,100	(1,189)			1PE	07/28/2000	4.890
677659-EB-6	OHIO WTR DEV FRESH WTR 2001 B REF		5.500	JD	12/01/2012			1,728,226	1,585,000	116.6390	1,848,728	1,757,210	7,265	87,175	(12,952)			1PE	08/29/2001	4.270
677659-KU-7	OHIO WTR DEV FRESH WTR 2002		5.375	JD	12/01/2017	06/01/2012	100.000	857,809	800,000	111.2620	890,096	865,136	3,583	43,000	(5,582)			1PE	08/15/2002	4.340
677658-6G-6	OHIO WTR DEV SAFE WTR 1997		6.000	JD	12/01/2007			2,441,247	2,250,000	114.7810	2,582,573	2,541,780	11,250	135,000	(44,646)			1PE	09/06/2001	3.650
733578-AA-6	PORT AUTH COLUMBIANA CNTY OH A&L 03A		8.000	JJ	07/01/2028			8,997,131	9,030,000	99.6360	8,997,131	9,030,000	495,647		(32,869)			5	04/24/2003	8.850
735664-DQ-4	PORTAGE CNTY OH HOSP ROBINSON MEM 99		5.500	MN	11/15/2014			1,346,609	1,370,000	112.8420	1,545,935	1,339,805	9,628	75,350	1,959			1PE	10/08/1999	5.720
735664-DR-2	PORTAGE CNTY OH HOSP ROBINSON MEM 99		5.750	MN	11/15/2019			2,462,187	2,500,000	112.6810	2,817,025	2,456,150	18,368	143,750	1,711			1PE	10/08/1999	5.900
765639-AB-5	RICKENBACKER OH PORT CAP FDG OASBO 02A		5.375	JJ	01/01/2032			15,493,058	16,000,000	107.7070	17,233,120	15,479,360	430,000	860,000	7,372			1PE	01/18/2002	5.600
768500-AW-0	RIVER VALLEY OH LOC SCH DIST CONST 01		5.250	MN	11/01/2017	11/01/2011	100.000	330,149	320,000	108.4710	347,107	332,374	2,800	16,800	(1,047)			1PE	10/19/2001	4.760
808878-CF-7	SCIOTO CNTY OH MEM HOSP REF & IMPT		7.500	FA	08/15/2004			170,000	170,000	103.9310	176,683	170,000	4,817	12,750				1	08/29/1978	7.530
808878-CG-5	SCIOTO CNTY OH MEM HOSP REF & IMPT		7.500	FA	08/15/2005			185,000	185,000	109.9020	203,319	185,000	5,242	13,875				1	08/29/1978	7.530
808878-CH-3	SCIOTO CNTY OH MEM HOSP REF & IMPT		7.500	FA	08/15/2006			195,000	195,000	115.2890	224,814	195,000	5,525	14,625				1	08/29/1978	7.530
808878-CJ-9	SCIOTO CNTY OH MEM HOSP REF & IMPT		7.500	FA	08/15/2007			210,000	210,000	119.5150	250,982	210,000	5,950	15,750				1	08/29/1978	7.520
808878-CK-6	SCIOTO CNTY OH MEM HOSP REF & IMPT		7.500	FA	08/15/2008			225,000	225,000	123.0040	276,759	225,000	6,375	16,875				1	08/29/1978	7.520
845217-BN-7	SOUTHWEST REGL WTR DIST OH WTR 03 REF		5.000	JD	12/01/2016	12/01/2013	100.000	1,181,591	1,105,000	109.1800	1,206,439	1,183,146	4,604	9,208	(1,555)			1PE	09/16/2003	4.140
845217-BP-2	SOUTHWEST REGL WTR DIST OH WTR 03 REF		5.000	JD	12/01/2017	12/01/2013	100.000	1,124,607	1,060,000	108.3230	1,148,224	1,125,911	4,417	8,833	(1,304)			1PE	09/16/2003	4.240
845217-BQ-0	SOUTHWEST REGL WTR DIST OH WTR 03 REF		5.000	JD	12/01/2018	12/01/2013	100.000	1,172,812	1,115,000	107.4730	1,198,324	1,173,972	4,646	9,292	(1,160)			1PE	09/16/2003	4.350
865015-HC-8	SUGARCREEK OH LOC SCH DIST 03 REF		5.000	JD	12/01/2015	12/01/2013	100.000	1,605,548	1,505,000	110.3060	1,660,105	1,606,843	12,542		(1,296)			1PE	10/22/2003	4.170
865015-HE-4	SUGARCREEK OH LOC SCH DIST 03 REF		5.000	JD	12/01/2017	12/01/2013	100.000	1,080,039	1,030,000	108.3230	1,115,727	1,080,676	8,583		(637)			1PE	10/22/2003	4.390
889294-LA-0	TOLEDO OH CITY SCH DIST G O IMPT 2003		5.000	JD	12/01/2016	12/01/2013	100.000	1,992,503	1,840,000	109.1800	2,008,912	2,000,301	7,667	53,667	(7,798)			1PE	05/01/2003	3.980
889294-LB-8	TOLEDO OH CITY SCH DIST G O IMPT 2003		5.000	JD	12/01/2017	12/01/2013	100.000	1,985,380	1,845,000	108.3230	1,998,559	1,992,526	7,688	53,813	(7,146)			1PE	05/01/2003	4.060
889294-LE-2	TOLEDO OH CITY SCH DIST G O IMPT 2003		5.000	JD	12/01/2020	12/01/2013	100.000	1,053,525	1,000,000	106.4650	1,064,650	1,056,210	4,167	29,167	(2,685)			1PE	05/01/2003	4.330
889294-LF-9	TOLEDO OH CITY SCH DIST G O IMPT 2003		5.000	JD	12/01/2021	12/01/2013	100.000	1,046,955	1,000,000	105.7160	1,057,160	1,049,300	4,167	29,167	(2,345)			1PE	05/01/2003	4.410
889239-AQ-2	TOLEDO-LUCAS CNTY OH CONVENTION CTR		5.700	AO	10/01/2015			1,505,000	1,505,000	111.6090	1,679,715	1,505,000	21,446	85,785				1PE	05/12/1997	5.760
889269-AT-3	TOLEDO-LUCAS CNTY OH PORT CROCKER 03		5.250	JD	12/01/2023			12,810,550	13,000,000	100.3980	13,051,740	12,810,070	56,875		480			1Z	12/04/2003	5.600
889269-BF-2	TOLEDO-LUCAS CNTY OH PORT CROCKER 03		5.375	JD	12/01/2035			29,218,359	30,000,000	99.3400	29,802,000	29,217,600	134,375		759			1Z	12/04/2003	5.870
897105-EM-0	TROTWOOD-MADISON OH SCH DIST G O 02		5.000	JD	12/01/2015	12/01/2012	100.000	1,052,889	1,000,000	109.4170	1,094,170	1,058,190	4,167	52,222	(4,780)			1PE	11/07/2002	4.280
897105-EN-8	TROTWOOD-MADISON OH SCH DIST G O 02		5.000	JD	12/01/2016	12/01/2012	100.000	1,043,843	1,000,000	108.3920	1,083,920	1,048,210	4,167	52,222	(3,938)			1PE	11/07/2002	4.400
897105-EP-3	TROTWOOD-MADISON OH SCH DIST G O 02		5.000	JD	12/01/2017	12/01/2012	100.000	829,100	800,000	107.6100	860,880	831,984	3,333	41,778	(2,601)			1PE	11/07/2002	4.500
897105-EQ-1	TROTWOOD-MADISON OH SCH DIST G O 02		5.000	JD	12/01/2018	12/01/2012	100.000	1,137,016	1,105,000	107.2220	1,184,803	1,140,172	4,604	57,706	(2,847)			1PE	11/07/2002	4.600
897105-ER-9	TROTWOOD-MADISON OH SCH DIST G O 02		5.000	JD	12/01/2019	12/01/2012	100.000	1,302,577	1,275,000	106.5280	1,358,232	1,305,281	5,313	66,583	(2,439)			1PE	11/07/2002	4.700
897105-ES-7	TROTWOOD-MADISON OH SCH DIST G O 02		5.000	JD	12/01/2020	12/01/2012	100.000	1,379,516	1,360,000	105.8390	1,439,410	1,381,420	5,667	71,022	(1,717)			1PE	11/07/2002	4.800
897105-ET-5	TROTWOOD-MADISON OH SCH DIST G O 02		5.000	JD	12/01/2021	12/01/2012	100.000	1,621,491	1,610,000	105.1550	1,692,996	1,622,606	6,708	84,078	(1,006)			1PE	11/07/2002	4.900
914119-EH-1	UNIVERSITY OF CINCINNATI OH RCPT 03 C		5.000	JD	06/01/2018	06/01/2013	100.000	2,768,079	2,580,000	107.5630	2,775,125	2,780,698	10,750	96,750	(12,619)			1PE	03/14/2003	4.060
914119-EK-4	UNIVERSITY OF CINCINNATI OH RCPT 03 C		5.000	JD	06/01/2020	06/01/2013	100.000	4,180,861	3,950,000	106.1930	4,194,624	4,196,204	16,458	148,125	(15,342)			1PE	03/14/2003	4.240
914119-EL-2	UNIVERSITY OF CINCINNATI OH RCPT 03 C		5.000	JD	06/01/2021	06/01/2013	100.000	997,985	950,000	105.4760	1,002,022	1,001,158	3,958	35,625	(3,172)			1PE	03/14/2003	4.340
916883-AE-1	UPTOWN VLG HSG CORP OH REF SECT 8 96A		6.400	JJ	07/01/2022			2,185,000	2,185,000	105.6200	2,307,797	2,185,000	69,920	138,854				1PE	05/20/1996	6.450
920763-CY-3	VAN BUREN OH LOC SCH DIST G O 01		5.250	JD	12/01/2014	12/01/2010	100.000	1,378,671	1,335,000	109.8770	1,466,858	1,391,444	5,841	70,088	(5,234)			1PE	03/21/2001	4.690
960050-AV-4	WESTERVILLE OH UNLTD TAX HOSP IMPT		10.875	FA	08/01/2004			370,248	370,000	105.5320	390,468	373,767	16,766	40,238	(393)			1	12/23/1982	10.830
978315-AK-5	WOOD CNTY OH MAIN SWR & WTR 1966		4.500	MS	03/01/2004			34,879	35,000	100.5470	35,191	25,683	525	1,575	709			1	09/02/1977	6.650
978315-AL-3	WOOD CNTY OH MAIN SWR & WTR 1966		4.500	MS	03/01/2005			34,151	35,000	103.8710	36,355	25,384	525	1,575	679			1	09/02/1977	6.700

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
978315-AM-1	WOOD CNTY OH MAIN SWR & WTR 1966		4.500	MS	03/01/2006			33,472	35,000	106.3300	37,216	25,264	525	1,575	636			1	09/02/1977	6.700
OHIO								518,275,035	521,771,000	XXX	553,233,069	528,640,655	7,183,950	22,989,641	(4,506,459)			XXX	XXX	XXX
OKLAHOMA																				
154727-BW-0	CENTRAL OK TRANSN & PKG AUTH SER 1980		9.000	JJ	07/01/2010	07/01/2004	100.000	1,540,000	1,540,000	120.9820	1,863,123	1,540,000	69,300	138,600				1	07/02/1980	9.000
384199-AB-1	GRADY CNTY OK INDL AUTH CORRECTIONAL 99		5.900	MN	11/01/2019			1,982,192	2,000,000	115.1870	2,303,740	1,976,800	19,667	118,000	1,042			1PE	11/17/1999	6.000
386442-PG-6	GRAND RIVER DAM AUTH OK 1993 REF		5.875	JD	06/01/2007			9,961,553	10,000,000	110.9070	11,090,700	9,880,300	48,958	587,500	9,863			2PE	01/29/1993	6.050
386442-RX-7	GRAND RIVER DAM AUTH OK 2002 A REF		5.000	JD	06/01/2012			4,442,928	4,250,000	111.7140	4,747,845	4,472,105	17,708	212,500	(18,619)			1PE	05/03/2002	4.240
386442-RY-5	GRAND RIVER DAM AUTH OK 2002 B			MATR	06/01/2014			6,083,631	10,280,000	64.9690	6,678,813	5,616,581			298,794			1PE	05/03/2002	6.920
598291-JJ-2	MIDWEST CITY OK G O UNLTD 2002		5.000	FA	02/01/2010			823,999	810,000	112.0120	907,297	827,585	16,875	60,750	(1,948)			1PE	12/21/2001	4.650
598291-JK-9	MIDWEST CITY OK G O UNLTD 2002		5.000	FA	02/01/2011			1,089,693	1,075,000	111.3810	1,197,346	1,092,834	22,396	80,625	(1,707)			1PE	12/21/2001	4.750
598291-JL-7	MIDWEST CITY OK G O UNLTD 2002		5.000	FA	02/01/2012	02/01/2011	100.000	276,950	275,000	110.0500	302,638	277,365	5,729	20,625	(226)			1PE	12/21/2001	4.880
598291-JM-5	MIDWEST CITY OK G O UNLTD 2002		5.000	FA	02/01/2013	02/01/2011	100.000	1,076,242	1,075,000	109.1950	1,173,846	1,076,505	22,396	80,625	(143)			1PE	12/21/2001	4.980
598291-JN-3	MIDWEST CITY OK G O UNLTD 2002		5.000	FA	02/01/2014			1,068,256	1,075,000	108.3470	1,164,730	1,067,335	22,396	80,625	501			1PE	12/21/2001	5.060
598291-JP-8	MIDWEST CITY OK G O UNLTD 2002		5.250	FA	02/01/2015	02/01/2011	100.000	1,079,390	1,075,000	109.0470	1,172,255	1,080,311	23,516	84,656	(501)			1PE	12/21/2001	5.180
598291-JQ-6	MIDWEST CITY OK G O UNLTD 2002		5.250	FA	02/01/2016			1,074,019	1,075,000	108.2080	1,163,236	1,073,914	23,516	84,656	57			1PE	12/21/2001	5.240
598291-JR-4	MIDWEST CITY OK G O UNLTD 2002		5.250	FA	02/01/2017			1,068,944	1,075,000	107.5670	1,156,345	1,068,367	23,516	84,656	314			1PE	12/21/2001	5.290
59830P-AY-2	MIDWEST CITY OK MUN AUTH CAP IMPT 03		5.000	MS	09/01/2033			986,264	1,000,000	102.0980	1,020,980	986,210	16,667		54			1PE	09/12/2003	5.320
679087-BX-3	OKLAHOMA CAP IMPT AUTH ST HWY 2000		5.000	JD	12/01/2010			520,419	500,000	113.0580	565,290	527,255	2,083	25,000	(2,485)			1PE	02/15/2001	4.300
678535-W2-7	OKLAHOMA CITY OK ARPT TRUST JR LIEN 27 00B		5.750	JJ	07/01/2012	07/01/2010	100.000	5,160,192	4,970,000	111.4780	5,540,457	5,230,080	142,888	285,775	(24,164)			1PE	12/20/2000	5.050
678519-CB-3	OKLAHOMA CITY OK G O 2002 REF		5.000	MS	03/01/2014	03/01/2012	100.000	7,753,407	7,430,000	110.0570	8,177,235	7,799,940	123,833	464,375	(32,337)			1PE	06/27/2002	4.360
678519-CC-1	OKLAHOMA CITY OK G O 2002 REF		5.000	MS	03/01/2015	03/01/2012	100.000	4,249,951	4,100,000	108.5080	4,448,828	4,271,421	68,333	256,250	(14,923)			1PE	06/27/2002	4.460
678519-CD-9	OKLAHOMA CITY OK G O 2002 REF		5.000	MS	03/01/2016	03/01/2012	100.000	3,413,364	3,315,000	107.5610	3,565,647	3,427,379	55,250	207,188	(9,743)			1PE	06/27/2002	4.560
678558-EK-9	OKLAHOMA CITY OK HLTH SSM HLTH 95 A		5.750	JD	06/01/2012			3,408,226	3,450,000	106.9740	3,690,603	3,376,860	16,531	198,375	5,636			1PE	06/23/1995	6.010
678558-EM-5	OKLAHOMA CITY OK HLTH SSM HLTH 95 A		5.875	JD	06/01/2021			3,436,242	3,500,000	106.2220	3,717,770	3,420,095	17,135	205,625	2,935			1PE	07/17/1995	6.110
678841-FY-8	OKLAHOMA CNTY OK ISD NO 89 OK CITY 02		5.000	FA	02/01/2013	02/01/2012	100.000	3,329,302	3,200,000	110.5610	3,537,952	3,352,960	66,667	240,000	(13,062)			1PE	01/23/2002	4.400
678841-FZ-5	OKLAHOMA CNTY OK ISD NO 89 OK CITY 02		5.000	FA	02/01/2014	02/01/2012	100.000	5,209,008	5,050,000	109.9690	5,553,435	5,237,911	105,208	378,750	(15,965)			1PE	01/23/2002	4.530
678841-GA-9	OKLAHOMA CNTY OK ISD NO 89 OK CITY 02		5.000	FA	02/01/2015	02/01/2012	100.000	4,748,232	4,640,000	109.3080	5,071,891	4,767,786	96,667	348,000	(10,806)			1PE	01/23/2002	4.650
678908-SY-1	OKLAHOMA DEV FIN AUTH ST JOHN HLTH 99		6.000	FA	02/15/2029			1,961,815	2,000,000	107.7470	2,154,940	1,959,260	45,333	120,000	703			1PE	10/08/1999	6.150
678908-QK-3	OKLAHOMA DEV FIN HILLCREST HLTH 99A		5.000	FA	08/15/2009			1,737,740	2,000,000	86.8870	1,737,740	1,983,920	37,778	100,000	147,720			4	03/11/1999	5.100
678908-QS-6	OKLAHOMA DEV FIN HILLCREST HLTH 99A		5.625	FA	08/15/2019			3,620,803	4,685,000	79.1570	3,708,505	3,583,416	99,556	263,531	37,387			4	01/06/2003	10.800
678908-QT-4	OKLAHOMA DEV FIN HILLCREST HLTH 99A		5.625	FA	08/15/2029			4,205,706	5,815,000	76.2340	4,433,007	4,179,648	123,569	327,094	26,058			4	01/06/2003	12.020
67909P-AP-0	OKLAHOMA DEV FIN INTEGRIS HOSP FIX 00A		5.700	JD	06/01/2030			3,453,379	3,500,000	108.2780	3,789,730	3,450,615	16,625	199,500	1,017			1PE	10/20/2000	5.800
678864-U3-1	OKLAHOMA HOUSING SINGLE FAMILY		6.350	MS	09/01/2027			730,000	730,000	102.8780	751,009	730,000	15,452	46,355				1PE	03/02/2000	6.350
678864-V5-5	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2		6.125	MS	09/01/2020			630,000	630,000	103.8020	653,953	630,000	12,863	33,228				1PE	06/16/2000	6.130
678864-V6-3	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2		6.200	MS	09/01/2028			585,000	585,000	104.6020	611,922	585,000	12,090	32,705				1PE	06/16/2000	6.200
678864-V8-9	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2			MATR	09/01/2031	03/01/2010	15.820	648,551	4,780,000	15.9110	760,546	594,250			15,952			1PE	06/16/2000	2.510
679103-RY-9	OKLAHOMA ST INDS AUTH REV		5.250	FA	08/15/2004			2,626,867	2,615,000	102.5580	2,681,892	2,718,580	51,864	137,288	(18,428)			1PE	06/30/1998	4.500
679103-TX-9	OKLAHOMA ST INDS AUTH REVENUE REF HLTH SYS		6.000	FA	08/15/2018	08/15/2011	100.000	4,252,708	4,235,000	113.5980	4,810,875	4,258,928	95,993	254,100	(1,792)			1PE	03/24/2000	5.930
679110-CL-8	OKLAHOMA ST STUDENT LN AUTH		1.120	4WK	06/01/2030			6,600,000	6,600,000	100.0000	6,600,000	6,600,000	3,549	76,630				1PE	03/11/2003	1.780
679110-CM-6	OKLAHOMA ST STUDENT LN AUTH		1.200	4WK	06/01/2030			2,100,000	2,100,000	100.0000	2,100,000	2,100,000	140	10,976				1	07/25/2003	1.180
704389-AD-7	PAYNE CNTY OKLA ECONOMIC DEV AUTH STUDENT HSG REV		6.250	JD	06/01/2019			2,458,865	2,500,000	119.9580	2,998,950	2,450,000	13,021	156,250	1,528			1	11/19/1999	6.430
704389-AE-5	PAYNE CNTY OKLA ECONOMIC DEV AUTH STUDENT HSG REV		6.375	JD	06/01/2030			2,450,027	2,500,000	120.7760	3,019,400	2,443,750	13,281	159,375	697			1	11/19/1999	6.550
899674-BM-6	TULSA OK PUB FAC ASSEMBLY CTR LSE 85		6.600	JJ	07/01/2014			5,000,000	5,000,000	122.4600	6,123,000	5,000,000	165,000	330,000				1PE	10/09/1992	6.620
OKLAHOMA								116,843,866	127,035,000	XXX	126,747,471	116,715,264	1,733,349	6,490,188	383,409			XXX	XXX	XXX
OREGON																				
179032-AM-9	CLACKAMAS CNTY OR HSG EASTON RIDGE A		5.900	JD	12/01/2026			3,457,372	3,500,000	101.7500	3,561,250	3,451,455	17,208	206,500	1,214			1PE	12/11/1996	6.020
178882-HG-4	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A			MATR	06/15/2016			3,998,835	6,670,000	57.9210	3,863,331	3,911,288			87,547			1PE	05/29/2003	4.150
178882-HJ-8	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A			MATR	06/15/2018			6,504,311	12,065,000	51.4340	6,205,512	6,356,204			148,107			1PE	05/29/2003	4.320
178882-HK-5	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A			MATR	06/15/2019			6,380,323	12,540,000	48.4580	6,076,633	6,231,753			148,570			1PE	05/29/2003	4.420
178882-HL-3	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A			MATR	06/15/2020			6,227,067	13,035,000	45.5740	5,940,571	6,078,221			148,847			1PE	05/29/2003	4.540
178882-HM-1	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A			MATR	06/15/2021			5,971,884	13,300,000	42.7860	5,690,538	5,826,065			145,819			1PE	05/29/2003	4.640
178882-HN-9	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A			MATR	06/15/2022			5,857,050	13,830,000	40.1700	5,555,511	5,711,928			145,121			1PE	05/29/2003	4.710
178882-HP-4	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A			MATR	06/15/2023			5,299,345	13,285,000	37.7260	5,011,899	5,166,138			133,207			1PE	05/29/2003	4.780
197748-BB-1	COLUMBIA OR IMPT DIST WTR 1978		7.000	JD	06/15/2004			399,823	400,000	101.8850	407,540	395,264	1,244	28,000	370			2	07/07/1978	7.140
197748-BC-9	COLUMBIA OR IMPT DIST WTR 1978		7.000	JD	06/15/2005			449,385	450,000	101.9400	458,730	444,600	1,400	31,500	388			2	07/07/1978	7.140
197748-BD-7	COLUMBIA OR IMPT DIST WTR 1978		7.000	JD	06/15/2006			473,940	475,000	102.1240	485,089	469,229	1,478	33,250	382			2	07/07/1978	7.140

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
197748-BE-5	COLUMBIA OR IMPT DIST WTR 1978		7.000	JD	06/15/2007			498,482	500,000	102.1880	510,940	493,860	1,556	35,000	375			2	07/07/1978	7.140
197748-BF-2	COLUMBIA OR IMPT DIST WTR 1978		7.000	JD	06/15/2008			523,013	525,000	102.2910	537,028	518,485	1,633	36,750	367			2	07/07/1978	7.140
533404-BC-2	LINCOLN CNTY OR SCH DIST G O 1995		5.250	JD	06/15/2012	06/15/2009	100.000	2,945,329	2,810,000	111.7850	3,141,159	2,986,412	6,557	147,525	(21,612)			1PE	01/17/2002	4.250
584283-CR-4	MEDFORD OR HOSP FACS ASANTE HLTH 98A		5.250	FA	08/15/2007			2,691,485	2,635,000	110.7420	2,918,052	2,761,691	52,261	138,338	(14,028)			1PE	06/05/1998	4.600
584283-CT-0	MEDFORD OR HOSP FACS ASANTE HLTH 98A		5.250	FA	08/15/2009			3,510,077	3,410,000	112.3380	3,830,726	3,586,331	67,632	179,025	(15,249)			1PE	06/12/1998	4.650
625510-GE-6	MULTNOMAH CNTY OR COPS 98		5.000	FA	08/01/2006			1,988,096	1,955,000	108.1170	2,113,687	2,051,069	40,729	97,750	(11,870)			1PE	02/04/1998	4.300
625510-GF-3	MULTNOMAH CNTY OR COPS 98		5.000	FA	08/01/2007			1,869,047	1,830,000	109.9400	2,011,902	1,921,335	38,125	91,500	(9,867)			1PE	02/04/1998	4.350
625510-GG-1	MULTNOMAH CNTY OR COPS 98		5.000	FA	08/01/2008			1,037,902	1,015,000	111.0810	1,127,472	1,061,233	21,146	50,750	(4,413)			1PE	02/04/1998	4.450
625506-GS-3	MULTNOMAH CNTY OR G O ADV REF 1999		4.750	AO	10/01/2015	04/01/2009	100.000	3,663,284	3,650,000	105.4600	3,849,290	3,669,491	43,344	173,375	(2,186)			1PE	01/09/2001	4.670
625574-ET-1	MULTNOMAH CNTY OR SD NO 07 REYNOLDS 00		5.000	JD	06/15/2010			1,489,812	1,415,000	112.4610	1,591,323	1,512,409	3,144	70,750	(9,949)			1PE	08/28/2001	4.050
625574-FK-9	MULTNOMAH CNTY OR SD NO 07 REYNOLDS 01		5.000	JD	06/15/2011			226,465	215,000	112.1310	241,082	229,280	478	10,750	(1,287)			1PE	09/10/2001	4.160
625574-FL-7	MULTNOMAH CNTY OR SD NO 07 REYNOLDS 01		5.125	JD	06/15/2012			852,794	805,000	112.9090	908,917	862,855	1,834	41,256	(4,603)			1PE	09/10/2001	4.280
68608R-LK-7	OREGON HSG CMNTY SVCS SGL FAM MTG 96D		6.375	JJ	07/01/2027	07/01/2008	100.000	4,601,866	4,585,000	104.3710	4,785,410	4,620,121	146,147	256,275	(3,152)			1PE	10/24/1996	6.280
68608R-MX-8	OREGON HSG CMNTY SVCS SGL FAM MTG 97A		6.200	JJ	07/01/2027			3,845,000	3,845,000	104.5740	4,020,870	3,845,000	119,195	214,055				1PE	05/01/1997	6.220
686077-BB-3	OREGON HSG FIN SGL FAM MTG 77A		5.800	JJ	07/01/2009			484,743	490,000	100.2470	491,210	475,913	14,210	28,420	590			1PE	10/27/1977	5.090
68607V-EJ-0	OREGON ST DEPT ADMIN SVCS LOTTERY 00 A		5.250	AO	04/01/2011	04/01/2010	100.000	1,698,674	1,665,000	111.7360	1,860,404	1,712,935	21,853	87,413	(4,510)			1PE	08/23/2000	4.870
68607V-FC-4	OREGON ST DEPT ADMIN SVCS LOTTERY 01 A		5.000	AO	04/01/2015			2,261,541	2,280,000	107.8590	2,459,185	2,258,477	28,500	114,000	1,190			1PE	04/20/2001	5.090
68607V-GH-2	OREGON ST DEPT ADMIN SVCS LOTTERY 02 A		5.500	AO	04/01/2013	04/01/2012	100.000	3,354,371	3,180,000	114.3040	3,634,867	3,382,948	43,725	174,900	(16,958)			1PE	04/04/2002	4.690
68607V-GL-3	OREGON ST DEPT ADMIN SVCS LOTTERY 02 A		5.500	AO	04/01/2015	04/01/2010	100.000	3,080,144	2,965,000	112.6990	3,341,525	3,106,134	40,769	163,075	(15,477)			1PE	04/04/2002	4.770
68607V-JR-7	OREGON ST DEPT ADMIN SVCS LOTTERY 03 A		5.000	AO	04/01/2016	10/01/2013	100.000	2,126,870	2,000,000	109.0480	2,180,960	2,129,040	25,000		(2,170)			1PE	10/14/2003	4.200
68607V-CF-0	OREGON ST DEPT ADMIN SVCS LOTTERY 99 A		5.250	AO	04/01/2010			8,469,933	8,270,000	112.9040	9,337,161	8,551,842	108,544	434,175	(26,850)			1PE	09/14/2000	4.800
68607H-EA-0	OREGON ST DEPT ADMINISTRATIVE SVCS CTFS PARTN		5.750	MN	05/01/2017	05/01/2007	100.000	2,718,198	2,715,000	110.6160	3,003,224	2,718,394	26,019	156,113	(848)			1PE	06/12/2000	5.710
68607H-MU-7	OREGON ST DEPT OF ADMIN SVCS COP 01B		5.250	MN	05/01/2016	05/01/2012	100.000	1,948,955	1,900,000	110.6970	2,103,243	1,960,914	16,625	99,750	(4,663)			1PE	03/30/2001	4.870
68607H-MW-3	OREGON ST DEPT OF ADMIN SVCS COP 01B		5.250	MN	05/01/2018	05/01/2012	100.000	5,131,702	5,050,000	109.4150	5,525,458	5,151,505	44,188	265,125	(7,730)			1PE	03/30/2001	5.010
68607H-QF-6	OREGON ST DEPT OF ADMIN SVCS COP 02C		5.250	MN	11/01/2014	05/01/2012	100.000	6,296,262	6,040,000	112.7140	6,807,926	6,335,054	52,850	317,100	(24,693)			1PE	05/22/2002	4.630
68607F-EN-6	OREGON ST G O BRD HIGHER ED 1996A		6.000	FA	08/01/2026			2,486,474	2,500,000	113.2240	2,830,600	2,484,375	62,500	150,000	363			1	06/20/1996	6.110
68608B-CG-1	OREGON ST G O DEPT OF ADMIN SVCS OPP 03		4.500	JD	12/01/2020	12/01/2013	100.000	7,197,524	7,175,000	100.9070	7,240,077	7,197,530	897		(5)			1PE	12/16/2003	4.460
68608B-CH-9	OREGON ST G O DEPT OF ADMIN SVCS OPP 03		4.500	JD	12/01/2021			7,459,074	7,505,000	100.1890	7,519,184	7,459,069	938		5			1PE	12/16/2003	4.580
68608B-CJ-5	OREGON ST G O DEPT OF ADMIN SVCS OPP 03		4.500	JD	12/01/2022			7,731,712	7,850,000	99.2420	7,790,497	7,731,701	981		11			1PE	12/16/2003	4.690
68608B-CK-2	OREGON ST G O DEPT OF ADMIN SVCS OPP 03		4.500	JD	12/01/2023			8,009,201	8,210,000	98.4480	8,082,581	8,009,183	1,026		17			1PE	12/16/2003	4.810
68608R-XL-2	OREGON ST HSG & CMNTY SVCS DEPT MTG REV		6.150	JJ	07/01/2030			2,460,000	2,460,000	104.6760	2,575,030	2,460,000	75,645	143,910				1PE	06/08/2000	6.150
68608R-XM-0	OREGON ST HSG & CMNTY SVCS DEPT MTG REV		6.250	JJ	07/01/2028			3,350,000	3,350,000	105.1840	3,523,664	3,350,000	104,688	120,156				1PE	06/08/2000	6.250
68607F-JQ-4	OREGON ST VETERANS WELFARE SER 76A		6.050	AO	10/01/2028			4,983,207	5,000,000	105.2610	5,263,050	4,981,250	75,625	281,174	428			1PE	04/14/1997	6.100
735240-NK-5	PORT PORTLAND OR INTL ARPT 1998-12C		5.000	JJ	07/01/2007			4,916,693	4,820,000	108.6450	5,236,689	5,033,430	120,500	241,000	(25,041)			1PE	11/20/1998	4.370
735240-NP-4	PORT PORTLAND OR INTL ARPT 1998-12C		4.750	JJ	07/01/2011	01/01/2010	100.000	3,686,625	3,585,000	105.8710	3,795,475	3,707,320	85,144	170,288	(14,602)			1PE	07/23/2002	4.210
735240-UJ-0	PORT PORTLAND OR INTL ARPT 2001-15B		5.375	JJ	07/01/2011			2,149,730	2,000,000	112.1990	2,243,980	2,154,360	53,750		(4,630)			1PE	09/17/2003	4.200
735240-RR-6	PORT PORTLAND OR INTL ARPT PFC 1999 B		5.000	JJ	07/01/2004			2,188,186	2,185,000	101.8410	2,225,226	2,212,793	54,625	109,250	(6,153)			1PE	09/01/1999	4.700
735240-LE-1	PORT PORTLAND OR INTL ARPT REV 96-11		5.400	JJ	07/01/2008			3,067,598	3,040,000	109.5430	3,330,107	3,088,518	82,080	164,160	(5,318)			1PE	09/21/1999	5.170
735328-AM-8	PORT ST HELENS OR PCR PORTLAND GEN 85A		4.800	JJ	04/01/2010			10,740,000	10,740,000	111.2060	11,943,524	10,835,371	257,760	515,520				1PE	06/25/1998	4.700
794173-BF-0	SALEM-KEIZER OR SCH DIST 24J G O 1998		5.000	JD	06/01/2008			606,058	595,000	111.2840	662,140	616,831	2,479	29,750	(2,215)			1PE	08/05/1998	4.530
895469-BS-2	TRI-CNTY MET TRANSN DIST OR LIGHT RAIL 99A		5.250	JJ	07/01/2010			5,704,655	5,600,000	113.0030	6,328,168	5,745,880	147,000	294,000	(13,368)			1PE	09/26/2000	4.910
958276-AC-1	WESTERN GEN AGY OR WAUNA COGEN 94B		7.250	JJ	01/01/2009			11,378,133	11,400,000	102.7150	11,709,510	11,348,814	413,250	772,125	4,140			2	07/13/1994	7.350
OREGON								200,448,249	243,315,000	XXX	207,889,129	200,361,296	2,526,280	6,673,751	693,614			XXX	XXX	XXX
PENNSYLVANIA																				
01728A-RN-8	ALLEGHENY CNTY PA HLTH CATHOLIC EAST 98A		5.000	MN	11/15/2009			2,614,129	2,575,000	111.8340	2,879,726	2,643,881	16,451	128,750	(5,664)			1PE	01/09/1998	4.700
01728A-WV-4	ALLEGHENY CNTY PA HLTH WEST PENN 00B		9.250	MN	11/15/2030			23,963,369	25,000,000	106.9790	26,744,750	23,899,250	295,486	2,312,500	11,236			4	07/24/2000	9.710
01728A-SK-3	ALLEGHENY CNTY PA HOSP DEV AUTH REV		4.750	FA	08/01/2009			245,000	245,000	109.1530	267,425	245,000	4,849	11,638				1PE	06/18/1998	4.750
01728A-KS-4	ALLEGHENY CNTY PA HOSP PITTSBURGH MED		5.375	JD	12/01/2025			6,770,865	6,900,000	103.9900	7,175,310	6,752,000	30,906	370,875	3,787			1PE	12/12/1997	5.580
017289-GQ-6	ALLEGHENY CNTY PA HOSP REF IMPT SER K		6.625	JJ	07/01/2009	07/01/2004	100.000	390,000	390,000	110.9510	432,709	391,950	12,919	25,838				1	06/13/1977	6.630
017286-EH-4	ALLEGHENY CNTY PA PITTS INTL ARPT 97 A1		5.750	JJ	01/01/2008	01/01/2008	101.000	4,151,544	4,000,000	110.1010	4,404,040	4,318,120	115,000	230,000	(33,686)			1PE	07/07/1998	4.700
01728A-MJ-2	ALLEGHENY CNTY PA PITTSBURGH MERCY		5.625	FA	08/15/2026			9,672,420	9,850,000	107.3890	10,577,817	9,648,371	209,313	554,063	4,927			1	05/16/1997	5.880
017343-BJ-2	ALLEGHENY CNTY PA PORT SPL REV TRANS 99		6.125	MS	03/01/2029			8,466,285	8,500,000	118.3000	10,055,500	8,458,945	173,542	520,625	642			1PE	10/21/1999	6.280
017357-QZ-0	ALLEGHENY CNTY PA SANITARY AUTH SWR 00		5.750	JD	12/01/2006			1,273,711	1,240,000	111.2730	1,379,785	1,305,571	5,942	71,300	(10,541)			1PE	10/12/2000	4.740
017357-SJ-4	ALLEGHENY CNTY PA SANITARY AUTH SWR 01 REF		5.000	JD	12/01/2012			4,523,638	4,340,000	111.9400	4,858,196	4,551,271	18,083	217,000	(16,479)			1PE	04/15/2002	4.460
017391-AY-9	ALLEGHENY HSG DEV CORP PA FIRST LIEN		7.250	JD	12/01/2004	06/01/2004	100.000	220,000	220,000	100.0870	220,191	220,000	1,329	15,950				2	03/20/1978	7.250

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
017391-AZ-6	ALLEGHENY HSG DEV CORP PA FIRST LIEN		7.250	JD	12/01/2005	06/01/2004	100.000	235,000	235,000	100.0170	235,040	235,000	1,420	17,038				2	03/20/1978	7.250
017391-BA-0	ALLEGHENY HSG DEV CORP PA FIRST LIEN		7.250	JD	12/01/2006	06/01/2004	100.000	255,000	255,000	99.9920	254,980	255,000	1,541	18,488				2	03/20/1978	7.250
017391-BB-8	ALLEGHENY HSG DEV CORP PA FIRST LIEN		7.250	JD	12/01/2007	06/01/2004	100.000	270,000	270,000	99.9730	269,927	270,000	1,631	19,575				2	03/20/1978	7.250
017391-BC-6	ALLEGHENY HSG DEV CORP PA FIRST LIEN		7.250	JD	12/01/2008	06/01/2004	100.000	290,000	290,000	99.9290	289,794	290,000	1,752	21,025				2	03/20/1978	7.250
018435-BA-4	ALLENTOWN DEV CORP PA FIRST LIEN 1978		7.500	MS	09/01/2004			245,000	245,000	100.0010	245,002	245,000	6,125	18,375				2	10/11/1978	7.570
018435-BB-2	ALLENTOWN DEV CORP PA FIRST LIEN 1978		7.500	MS	09/01/2005			265,000	265,000	99.9860	264,963	265,000	6,625	19,875				2	10/11/1978	7.570
018435-BC-0	ALLENTOWN DEV CORP PA FIRST LIEN 1978		7.500	MS	09/01/2006			285,000	285,000	99.9780	284,937	285,000	7,125	21,375				2	10/11/1978	7.570
018435-BD-8	ALLENTOWN DEV CORP PA FIRST LIEN 1978		7.500	MS	09/01/2007			305,000	305,000	99.9740	304,921	305,000	7,625	22,875				2	10/11/1978	7.570
018435-BE-6	ALLENTOWN DEV CORP PA FIRST LIEN 1978		7.500	MS	09/01/2008			330,000	330,000	99.9700	329,901	330,000	8,250	24,750				2	10/11/1978	7.570
018435-BF-3	ALLENTOWN DEV CORP PA FIRST LIEN 1978		7.500	MS	09/01/2009			350,000	350,000	99.8950	349,633	350,000	8,750	26,250				2	10/11/1978	7.570
021825-BU-7	ALTOONA PA SCH AUTH SCH REV SER 1978		6.500	JJ	01/01/2008			1,268,836	1,300,000	108.6180	1,412,034	1,189,292	42,250	84,500	6,508			1PE	07/10/1978	7.210
074876-DW-0	BEAVER CNTY PA PCR OHIO EDISON CO 95A		7.050	AO	10/01/2020			10,000,000	10,000,000	110.9240	11,092,400	10,000,000	176,250	705,000				1PE	10/07/1994	7.050
074876-DY-6	BEAVER CNTY PA PLN CTL CLEVELAND ELEC		7.625	MN	05/01/2025	05/01/2007	100.000	5,588,358	5,500,000	108.0750	5,944,125	5,730,505	69,896	419,375	(22,769)			2PE	11/09/1995	7.080
080050-AG-2	BELLWOOD PA GTD WTR		6.000	FA	02/01/2004				40,000	100.2260	40,090	40,000	1,000	1,350				6*	02/07/1974	4.530
109467-AM-2	BRIGHTON TWP PA SWR AUTH GTD SWR 77		6.200	MS	09/01/2007			470,000	470,000	101.6190	477,609	470,000	9,713	29,140				1	09/07/1977	5.170
109775-AR-7	BRISTOL BORO PA WTR SWR AUTH GTD SWR		6.500	JJ	01/01/2007			290,000	290,000	100.1190	290,345	290,000	9,425	16,738				1PE	02/07/1977	5.370
118608-BG-2	BUCKS CNTY PA HSG AUTH FIRST MTG GTD 77		6.050	AO	10/01/2005			340,000	340,000	100.2300	340,782	340,000	5,143	20,570				1PE	08/03/1977	4.990
118673-FX-5	BUCKS CNTY PA WTR & SWR AUTH SER 1977		6.375	JD	12/01/2008	06/01/2004	100.000	400,000	400,000	110.7950	443,180	400,000	2,125	25,500				1	03/10/1977	6.380
123583-FL-5	BUTLER CNTY PA G O 2003		5.250	JJ	07/15/2022	07/15/2013	100.000	1,301,319	1,250,000	107.1540	1,339,425	1,302,800	24,792		(1,481)			1PE	07/23/2003	4.710
123583-FN-1	BUTLER CNTY PA G O 2003		5.250	JJ	07/15/2026	07/15/2013	100.000	749,695	725,000	105.5520	765,252	750,404	14,379		(709)			1PE	07/23/2003	4.800
159754-CZ-1	CHARLEROI PA AREA SCH AUTH SCH BLDG		6.000	JJ	07/01/2004			100,000	100,000	102.4180	102,418	100,000	3,000	6,000				1	08/17/1977	4.990
159754-DA-5	CHARLEROI PA AREA SCH AUTH SCH BLDG		6.150	JJ	07/01/2008	07/01/2004	100.000	250,000	250,000	116.6930	291,733	250,000	7,688	15,375				1	08/17/1977	6.150
218129-BZ-6	CORAOPOLIS PA MUN SAN AUTH SWR REF 98C		6.250	FA	08/01/2005			35,000	35,000	104.7860	36,675	35,000	911	1,094				1	02/24/1978	5.250
23825C-BC-1	DAUPHIN CNTY PA GEN AUTH TRESSLER 94A		7.000	JJ	01/01/2016			2,200,000	2,200,000	102.9020	2,263,844	2,200,000	77,000	154,000				1	08/31/1994	7.050
238262-AC-3	DAUPHIN CNTY PA PCR HERSHEY FOODS 75		6.875	AO	04/01/2005			755,000	755,000	100.3490	757,635	755,000	12,977	43,484				1PE	04/02/1975	5.350
246343-DR-5	DELAWARE RIV JT TOLL BRDG CMMN PA 03		5.250	JJ	07/01/2020	07/01/2013	100.000	1,318,321	1,275,000	106.7290	1,360,795	1,321,652	33,469	29,750	(3,332)			1PE	01/16/2003	4.800
246343-DS-3	DELAWARE RIV JT TOLL BRDG CMMN PA 03		5.000	JJ	07/01/2021	07/01/2013	100.000	3,513,008	3,500,000	103.3100	3,615,850	3,514,000	87,500	77,778	(992)			1PE	01/16/2003	4.950
260480-AW-8	DOVER TWP PA SWR AUTH GTD SWR SER 77		6.300	MN	05/01/2007			115,000	115,000	114.1560	131,279	115,000	1,208	6,458				1	07/29/1977	5.250
275830-BZ-9	EAST WHITELAND PA MUN AUTH GTD SWR 77		6.000	MS	09/01/2005			530,000	530,000	100.4270	532,263	530,000	10,600	31,800				1	06/02/1977	4.950
353268-CG-8	FRANKLIN CNTY PA INDL CHAMBERSBURG 98		5.000	JJ	07/01/2006			1,306,586	1,290,000	107.8890	1,391,768	1,338,827	32,250	64,500	(6,140)			1PE	02/20/1998	4.450
414734-CC-5	HARRISBURG PA PKG AUTH GTD PKG 03 0		5.000	FA	08/01/2014	08/01/2013	100.000	1,386,382	1,285,000	111.2070	1,429,010	1,387,415	8,210		(1,032)			1PE	11/04/2003	4.000
414734-CD-3	HARRISBURG PA PKG AUTH GTD PKG 03 0		5.000	FA	08/01/2015	08/01/2013	100.000	1,225,922	1,145,000	110.0990	1,260,634	1,226,742	7,315		(820)			1PE	11/04/2003	4.100
414734-CE-1	HARRISBURG PA PKG AUTH GTD PKG 03 0		5.000	FA	08/01/2016	08/01/2013	100.000	2,940,933	2,770,000	109.0050	3,019,439	2,942,654	17,697		(1,721)			1PE	11/04/2003	4.210
514045-WV-1	LANCASTER CNTY PA AUTH GEN HOSP 2003		5.500	MS	03/15/2026			9,835,728	10,000,000	101.0910	10,109,100	9,835,000	161,944		728			1PE	10/09/2003	5.720
514057-BQ-0	LANCASTER CNTY PA SOLID WASTE MGMT 98A		5.000	JD	12/15/2004			3,559,621	3,540,000	103.5950	3,667,263	3,662,555	7,867	177,000	(19,687)			1PE	02/20/1998	4.400
514057-BS-6	LANCASTER CNTY PA SOLID WASTE MGMT 98A		5.000	JD	12/15/2006			7,409,885	7,310,000	108.5880	7,937,783	7,571,259	16,244	365,500	(30,933)			1PE	02/20/1998	4.500
514057-BT-4	LANCASTER CNTY PA SOLID WASTE MGMT 98A		5.250	JD	12/15/2007			3,869,552	3,775,000	111.0940	4,193,799	3,980,851	8,808	198,188	(21,358)			1PE	02/20/1998	4.550
514057-BU-1	LANCASTER CNTY PA SOLID WASTE MGMT 98A		5.250	JD	12/15/2008			3,757,195	3,650,000	112.0390	4,089,424	3,838,486	8,517	191,625	(18,866)			1PE	04/23/1999	4.580
514057-BZ-0	LANCASTER CNTY PA SOLID WASTE MGMT 98A		5.250	JD	12/15/2011	12/15/2010	100.000	6,508,326	6,415,000	111.6830	7,164,464	6,560,813	14,968	336,788	(10,973)			1PE	08/11/1998	5.000
514057-BY-3	LANCASTER CNTY PA SOLID WASTE MGMT AUT		5.375	JD	12/15/2015	12/15/2010	100.000	2,701,107	2,650,000	111.1300	2,944,945	2,729,977	6,331	142,438	(5,998)			1PE	02/20/1998	5.040
522455-AS-3	LEBANON CNTY PA HLTH GOOD SAMARITAN 02		5.900	MN	11/15/2028			10,760,637	11,000,000	100.7090	11,077,990	10,756,570	82,928	594,917	4,056			2PE	12/19/2002	6.280
522455-AT-1	LEBANON CNTY PA HLTH GOOD SAMARITAN 02		6.000	MN	11/15/2035			4,943,523	5,000,000	101.3770	5,068,850	4,942,950	38,333	275,000	571			2PE	12/19/2002	6.230
524805-Y6-9	LEHIGH CNTY PA GEN PURP ST LUKES 03		5.375	FA	08/15/2033			9,717,968	10,000,000	96.7900	9,679,000	9,716,100	268,750		1,868			2PE	06/13/2003	5.750
524808-AZ-5	LEHIGH CNTY PA INDL PA PWR & LT 94B		6.400	MS	09/01/2029	09/01/2006	100.000	12,175,966	12,150,000	105.2310	12,785,567	12,206,250	259,200	777,600	(8,784)			1PE	04/11/2000	6.370
524808-BH-4	LEHIGH CNTY PA INDL PA PWR & LT 95A		6.150	FA	08/01/2029	08/01/2007	100.000	10,292,049	10,270,000	108.3660	11,129,188	10,333,379	263,169	631,605	(7,277)			1PE	04/15/1997	6.070
600293-LT-9	MILLCREEK TWP PA SCH DIST G O 2002 A		4.500	MS	09/15/2013	09/15/2012	100.000	1,722,945	1,660,000	107.6200	1,786,492	1,727,429	21,995	37,350	(4,484)			1PE	03/26/2003	3.980
600310-CB-0	MILLCREEK TWP PA SWR AUTH SWR REF 77		6.300	MN	05/01/2009			285,000	285,000	101.2020	288,426	285,000	2,993	17,955				1	05/12/1977	5.240
640847-CT-4	NESHAMINY PA WTR RES AUTH SER A 1971		5.750	MS	03/01/2011			306,391	310,000	112.1750	347,743	298,784	5,942	16,819	655			1	01/31/1977	6.010
660065-AD-5	NORTH HUNTINGDON TWP PA MUN SWR 76		6.900	AO	04/01/2006			85,000	85,000	111.8280	95,054	85,000	1,466	5,003				1	05/21/1976	5.400
664558-BC-6	NORTHEASTN PA HOSP AUTH MERCY HOSP		6.375	MS	09/01/2007			573,622	575,000	109.2300	628,073	569,250	12,219	36,656	299			1	10/07/1977	6.500
664558-BV-4	NORTHEASTN PA HOSP AUTH WILKES BARRE		6.875	JD	06/01/2005	06/01/2004	100.000	1,000,000	1,000,000	107.7810	1,077,810	1,000,000	5,729	68,750				1	05/25/1978	6.880
667067-AN-2	NORTHUMBERLAND CNTY PA CAP APPREC 91			MATR	10/15/2010			2,495,844	3,560,000	80.4330	2,863,415	2,117,595			127,205			1	11/07/2000	6.860
708681-BD-2	PENNSYLVANIA CONV CTR AUTH 94 A REF		6.750	MS	09/01/2019	09/01/2006	100.000	2,599,838	2,550,000	104.7740	2,671,737	2,709,936	57,375	172,125	(16,782)			1PE	09/21/1995	5.950
708681-BH-3	PENNSYLVANIA CONV CTR AUTH 94 A REF		6.750	MS	09/01/2019	09/01/2006	100.000	4,095,582	4,000,000	105.4570	4,218,280	4,194,000	90,000	270,000	(32,288)			1PE	09/18/2000	5.770
708690-AG-7	PENNSYLVANIA ECON DEV COLVER PROJ 94D		7.050	JD	12/01/2010			10,000,000	10,000,000	104.8780	10,487,800	10,000,000	58,750	705,000				2PE	08/18/1994	7.110
708690-AA-0	PENNSYLVANIA ECON DEV NORTHAMPTON 94A		6.600	JJ	01/01/2019			6,525,524	7,500,000	101.5920	7,619,400	6,283,200	247,500	495,000	42,731			2PE	12/22/1994	8.520

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
708690-AE-2	PENNSYLVANIA ECON DEV NORTHAMPTON 94A		6.500	JJ	01/01/2013			7,726,788	8,550,000	101.7440	8,699,112	7,254,761	277,875	555,750	84,599			2PE	12/22/1994	8.510
709163-BV-0	PENNSYLVANIA HIGHER ED ASSISTANCE AGENCY		1.170	4WK	10/01/2040			20,000,000	20,000,000	100.0000	20,000,000	20,000,000	14,745	250,850				1PE	10/23/2002	1.970
709172-FT-2	PENNSYLVANIA ST HIGHER EDL FACS AUTH H		5.000	MN	11/15/2006	11/15/2006	102.000	1,920,194	1,900,000	108.0600	2,053,140	1,953,390	12,139	95,000	(6,437)			1PE	04/03/1998	4.600
717817-DR-8	PHILADELPHIA PA ARPT REV		5.750	JD	06/15/2009	06/15/2007	100.000	2,943,488	2,905,000	106.9470	3,106,810	2,971,931	7,424	167,038	(9,897)			1PE	06/16/2000	5.330
717817-EG-1	PHILADELPHIA PA ARPT REV BDS 1997A		6.000	JD	06/15/2006			6,141,119	6,030,000	110.0130	6,633,784	6,279,582	16,080	361,800	(41,404)			1PE	06/02/2000	5.190
717817-GB-0	PHILADELPHIA PA ARPT SYS REF 1998A		5.375	JD	06/15/2014	06/15/2010	100.000	2,002,676	2,000,000	107.7320	2,154,640	2,003,660	4,778	107,500	(339)			1PE	12/05/2000	5.350
71781E-AN-5	PHILADELPHIA PA AUTH FOR INDL DEV ARPT REV ARPT REV BDS 1998 A		5.250	JJ	07/01/2011			8,662,704	8,770,000	108.1540	9,485,106	8,619,595	230,213	460,425	11,308			1PE	11/05/1999	21.440
717813-CQ-0	PHILADELPHIA PA G O 1998 REF		5.125	MN	05/15/2015	05/15/2011	100.000	2,842,381	2,775,000	108.8850	3,021,559	2,856,668	18,172	142,219	(7,480)			1PE	01/15/2002	4.730
717825-HK-2	PHILADELPHIA PA HOSP JEFFERSON 97A		5.125	MN	05/15/2018			5,383,280	5,450,000	105.9530	5,774,439	5,366,223	35,690	279,313	3,929			1PE	08/06/1998	5.250
717825-HU-0	PHILADELPHIA PA HOSP JEFFERSON 98A		5.250	MN	05/15/2006			3,072,022	3,025,000	107.9770	3,266,304	3,162,759	20,293	158,813	(18,375)			1PE	07/13/1998	4.550
717825-HV-8	PHILADELPHIA PA HOSP JEFFERSON 98A		5.250	MN	05/15/2007			2,958,159	2,900,000	110.1940	3,195,626	3,035,140	19,454	152,250	(15,605)			1PE	07/13/1998	4.600
717825-HW-6	PHILADELPHIA PA HOSP JEFFERSON 98A		5.250	MN	05/15/2008			3,436,346	3,355,000	111.5550	3,742,670	3,517,348	22,506	176,138	(16,431)			1PE	07/13/1998	4.630
717825-JC-8	PHILADELPHIA PA HOSP JEFFERSON 98A		5.125	MN	05/15/2018			28,303,872	28,600,000	105.5400	30,184,440	28,229,916	187,290	1,465,750	16,569			1PE	07/13/1998	5.550
717903-RS-9	PHILADELPHIA PA HOSP TEMPLE UNIV 93A		6.625	MN	11/15/2023			16,691,699	17,250,000	100.8820	17,402,145	16,598,923	146,026	1,142,813	24,384			2PE	10/29/1999	8.090
71781E-AM-7	PHILADELPHIA PA INDL DEV ARPT SYS 98A		5.250	JJ	07/01/2010			1,010,911	1,000,000	108.9390	1,089,390	1,015,240	26,250	52,500	(1,386)			1PE	09/06/2000	5.050
71781E-AP-0	PHILADELPHIA PA INDL DEV ARPT SYS 98A		5.250	JJ	07/01/2012			3,003,143	3,065,000	106.9900	3,279,244	2,981,356	80,456	160,913	5,561			1PE	09/16/1999	5.550
71781E-AQ-8	PHILADELPHIA PA INDL DEV ARPT SYS 98A		5.375	JJ	07/01/2013			3,680,102	3,750,000	107.2880	4,023,300	3,658,838	100,781	201,563	5,434			1PE	09/16/1999	5.630
71781Q-AT-5	PHILADELPHIA PA INDL DEV LEASE 96A		5.375	FA	02/15/2027			4,925,400	5,075,000	104.4270	5,299,670	4,905,194	103,051	272,781	4,344			1PE	07/31/1997	5.770
71781Q-BF-4	PHILADELPHIA PA INDL LSE EXEMPT 2001 B		5.500	AO	10/01/2012	10/01/2011	101.000	3,006,005	2,785,000	115.4840	3,216,229	3,042,807	38,294	153,175	(20,519)			1PE	02/27/2002	4.390
717904-CT-1	PHILADELPHIA PA MUN AUTH LSE SVC BLDG 90			MATR	03/15/2014			3,418,924	5,860,000	65.8020	3,855,997	3,069,995			175,828			1PE	12/12/2001	7.420
717880-7D-4	PHILADELPHIA PA SCH DIST G O 02 A		5.500	FA	02/01/2031	02/01/2012	100.000	2,686,202	2,650,000	107.5570	2,850,261	2,692,771	60,729	145,750	(3,508)			1PE	01/10/2002	5.290
717880-7R-3	PHILADELPHIA PA SCH DIST G O 02 B		5.625	FA	08/01/2014	08/01/2012	100.000	16,516,168	15,545,000	115.0090	17,878,149	16,655,535	364,336	1,059,003	(89,849)			1PE	05/15/2002	4.730
717880-4Q-8	PHILADELPHIA PA SCH DIST G O 99 D REF		5.625	MS	03/01/2010			1,980,449	1,850,000	115.4910	2,136,584	2,022,957	34,688	104,063	(18,109)			1PE	07/25/2001	4.310
717880-Z7-6	PHILADELPHIA PA SCH DIST G.O. BDS 1999 A		4.750	AO	04/01/2027			7,148,574	8,950,000	100.2360	8,971,122	7,019,933	106,281	425,125	35,875			1PE	01/19/2000	6.440
717893-MZ-1	PHILADELPHIA PA WTR & WASTEWTR 01B REF		5.500	MN	11/01/2012			4,889,202	4,525,000	116.0870	5,252,937	4,951,934	41,479	248,875	(33,107)			1PE	01/22/2002	4.390
717893-NA-5	PHILADELPHIA PA WTR & WASTEWTR 01B REF		5.250	MN	11/01/2013	11/01/2012	100.000	2,103,742	2,000,000	113.6200	2,272,400	2,121,400	17,500	105,000	(9,364)			1PE	01/23/2002	4.530
717893-KB-6	PHILADELPHIA PA WTR & WASTEWTR 97A		5.250	FA	08/01/2008			1,620,701	1,600,000	111.9690	1,791,504	1,632,800	35,000	84,000	(3,935)			1PE	09/28/2000	4.930
717893-KK-6	PHILADELPHIA PA WTR & WASTEWTR 97A		5.000	FA	08/01/2016	08/01/2009	100.000	2,672,463	2,550,000	107.0010	2,728,526	2,696,957	53,125	127,500	(19,198)			1PE	09/16/2002	4.030
721007-AP-7	PIDGEON CREEK PA SAN AUTH GTD SWR 77		6.875	MN	05/01/2006			270,000	270,000	112.2050	302,954	270,000	3,094	15,641				1	04/14/1977	5.500
724787-AJ-5	PITTSBURGH ALLEGHENY CNTY PA AUD AUTH		5.250	FA	02/01/2013			386,374	390,000	111.2010	433,684	385,121	8,531	20,475	303			1PE	06/15/1999	5.380
72478P-AN-6	PITTSBURGH ALLEGHENY CNTY PA AUD REGL 99		5.000	FA	02/01/2024	02/01/2024	100.000	1,075,195	1,250,000	102.5170	1,281,463	1,056,700	26,042	62,500	5,060			1PE	12/29/1999	6.310
725209-CV-0	PITTSBURGH PA G O SER 2002 A		5.000	MS	09/01/2012	03/01/2012	100.000	1,815,392	1,735,000	109.5290	1,900,328	1,830,807	28,917	86,750	(8,054)			1PE	01/15/2002	4.320
725299-XX-4	PITTSBURGH PA URBN REDEV MTG 1993 A		5.650	AO	10/01/2024			1,770,891	1,855,000	101.0760	1,874,960	1,754,774	26,202	100,005	3,425			1PE	04/22/1996	6.080
725293-PK-4	PITTSBURGH PA URBN REDEV OLIVER 1997		5.375	JD	06/01/2017			1,400,000	1,400,000	110.6650	1,549,310	1,400,000	6,271	75,250				1PE	12/11/1997	5.400
725304-FU-8	PITTSBURGH PA WTR & SWR AUTH SER 95 B		5.750	MS	09/01/2025			3,391,333	3,450,000	107.1490	3,696,641	3,383,484	66,125	198,375	1,477			1	05/02/1997	5.970
755553-RQ-9	READING PA G O 2002			MATR	11/15/2013	05/15/2013	97.490	2,091,409	3,455,000	65.3910	2,259,259	1,903,912			103,685			1PE	01/30/2002	5.100
755553-RR-7	READING PA G O 2002			MATR	11/15/2014	11/15/2012	90.070	1,860,114	3,285,000	61.2600	2,012,391	1,688,786			94,801			1PE	01/30/2002	5.240
755553-RS-5	READING PA G O 2002			MATR	11/15/2015	11/15/2013	89.800	1,756,090	3,325,000	57.2210	1,902,598	1,590,048			91,931			1PE	01/30/2002	5.390
755553-RT-3	READING PA G O 2002			MATR	11/15/2016	05/15/2016	97.300	1,833,734	3,710,000	53.5410	1,986,371	1,657,368			97,687			1PE	01/30/2002	5.490
755553-RU-0	READING PA G O 2002			MATR	11/15/2017	05/15/2017	97.250	1,823,354	3,950,000	49.8770	1,970,142	1,645,215			98,828			1PE	01/30/2002	5.590
755553-RV-8	READING PA G O 2002			MATR	11/15/2018	11/15/2015	84.480	1,599,607	3,690,000	46.6350	1,720,832	1,441,868			87,423			1PE	01/30/2002	5.630
755638-PZ-0	READING PA SCH DIST G O 2001 CAP			MATR	01/15/2019	07/15/2016	86.720	3,692,822	8,700,000	45.2850	3,939,795	3,207,603			204,536			1PE	06/07/2001	5.710
755638-QA-4	READING PA SCH DIST G O 2001 CAP			MATR	01/15/2020	01/15/2014	70.920	3,699,456	9,270,000	42.3820	3,928,811	3,211,035			205,925			1PE	06/07/2001	5.740
755638-QH-9	READING PA SCH DIST G O 2003 B CAP			MATR	01/15/2028			2,890,023	10,650,000	28.5330	3,038,765	2,854,094			35,929			1PE	10/03/2003	5.500
755638-QK-2	READING PA SCH DIST G O 2003 B CAP			MATR	01/15/2030			1,357,571	5,000,000	25.6360	1,281,800	1,326,400			31,171			1PE	06/19/2003	5.070
755621-BD-0	READINGS PA PKG AUTH GTD PKG REV 1977		6.000	FA	08/15/2007			755,000	755,000	105.8150	798,903	755,000	17,113	45,300				1	08/31/1977	5.050
766811-AB-9	RINGGOLD PA SCH DIST SCH REF 78		6.700	JJ	01/15/2008			1,585,000	1,585,000	107.7180	1,707,330	1,585,000	48,968	97,318				1	06/26/1978	5.640
805777-HF-9	SAYRE PA HLTH CARE FAC GUTHRIE 02 A		5.875	JD	12/01/2031			4,915,776	5,000,000	103.8550	5,192,750	4,913,200	24,479	293,750	1,585			1PE	01/18/2002	6.170
810694-VN-6	SCRANTON LACKAWANNA PA HLTH ALLIED 94A		7.600	JJ	07/15/2020			11,503,826	11,665,000	100.1320	11,680,398	11,498,657	408,793	443,270	5,169			3	05/19/2003	10.610
810694-BZ-1	SCRANTON-LACKAWANNA PA HLTH WELFARE 76		6.625	AO	04/15/2007			530,000	530,000	100.5600	532,968	530,000	7,413	31,469				1PE	12/20/1976	5.370
819264-AB-8	SHALER TWP PA WTR AUTH GTD WTR 1978		6.400	FA	08/15/2009			189,713	190,000	108.6430	206,422	189,050	4,594	12,160	61			1	06/05/1978	5.510
858151-CY-7	STEEL VY PA SCH DIST 1977		6.250	MN	11/01/2006			1,085,000	1,085,000	107.2890	1,164,086	1,085,000	11,302	62,500				1	06/06/1977	6.260
900478-AC-2	TURTLE CREEK PA AREA SCH AUTH 78		6.625	MS	03/15/2007			1,445,000	1,445,000	114.6290	1,656,389	1,445,000	28,188	95,731				1	06/19/1978	6.650
906619-AP-6	UNION FINANCIAL SERVICES-1 INC		1.220	4WK	10/01/2032			3,000,000	3,000,000	100.0000	3,000,000	3,000,000	1,322	5,320				1PE	10/24/2003	1.160
915727-GK-1	UPPER DUBLIN PA SCH AUTH SCH REV 78		6.750	MN	05/15/2005			1,630,000	1,630,000	104.8570	1,709,169	1,630,000	14,059	109,688				1	06/19/1978	5.620

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
956848-BU-8	WEST WHITELAND PA MUN AUTH GTD SWR 77		6.300	MS	09/15/2007			555,000	555,000	101.1110	561,166	555,000	10,295	34,965				1	03/17/1977	6.300
986415-AV-9	YORK CNTY PA SOLID WASTE REFUSE 97		5.500	JD	12/01/2007			5,114,611	5,000,000	112.7140	5,635,700	5,191,150	22,917	275,000	(25,981)			1PE	11/21/2000	4.850
987133-BG-9	YORK TWP PA WTR & SWR AUTH SWR 77		6.500	FA	08/01/2007			90,000	90,000	115.8760	104,288	90,000	2,438	5,850				1	03/07/1977	5.250
PENNSYLVANIA								452,285,626	491,570,000	XXX	484,489,488	450,289,914	6,072,203	22,643,108	1,010,266			XXX	XXX	XXX
RHODE ISLAND																				
743940-BB-3	PROVIDENCE R I REDEV AGY REV REV BDS 1999 A		5.750	AO	04/01/2029			14,444,672	15,000,000	111.2780	16,691,700	14,384,250	215,625	862,500	9,189			1PE	11/23/1999	6.050
212474-EW-6	RHODE ISLAND CONVENTION CTR AUTH 03 A		5.000	MN	05/15/2020	05/15/2013	100.000	5,510,571	5,450,000	105.7700	5,764,465	5,512,403	34,819	124,139	(1,831)			1PE	08/13/2003	4.850
212474-CB-4	RHODE ISLAND CONVENTION CTR AUTH 93 B		5.250	MN	05/15/2015			13,848,264	12,500,000	114.2380	14,279,750	13,855,875	83,854		(7,611)			1PE	12/03/2003	3.870
76218K-ER-0	RHODE ISLAND DEPOSITORS ECON PROTN 93 A		5.500	FA	08/01/2020			1,249,805	1,120,000	113.9000	1,275,680	1,250,648	25,667		(843)			1PE	10/30/2003	4.490
762236-BQ-9	RHODE ISLAND ECON GABS DEPT TRANS 03A		5.000	JD	06/15/2014	06/15/2013	100.000	4,951,748	4,500,000	110.4890	4,972,005	4,955,400	22,500		(3,652)			1PE	11/21/2003	3.730
762236-BR-7	RHODE ISLAND ECON GABS DEPT TRANS 03A		5.000	JD	06/15/2015	06/15/2013	100.000	4,312,254	4,000,000	109.4020	4,376,080	4,314,520	20,000		(2,266)			1PE	11/14/2003	4.000
762238-AV-5	RHODE ISLAND ECON MTR FUEL TRANS 03A		4.700	JD	06/15/2023			2,372,916	2,385,000	101.6280	2,423,828	2,372,884	11,210		32			1PE	11/14/2003	4.770
76222N-EA-5	RHODE ISLAND G O CONS CAP DEV LN 02 B		5.250	MN	11/01/2013	11/01/2012	100.000	2,583,041	2,365,000	113.2940	2,679,403	2,603,865	20,694	124,163	(20,217)			1PE	12/17/2002	4.000
76222N-EB-3	RHODE ISLAND G O CONS CAP DEV LN 02 B		5.250	MN	11/01/2014	11/01/2012	100.000	3,798,358	3,495,000	112.2430	3,922,893	3,830,520	30,581	183,488	(28,028)			1PE	10/30/2002	4.070
76222N-EC-1	RHODE ISLAND G O CONS CAP DEV LN 02 B		5.250	MN	11/01/2015	11/01/2012	100.000	3,884,628	3,605,000	111.2040	4,008,904	3,914,093	31,544	189,263	(25,679)			1PE	10/30/2002	4.190
743787-D5-9	RHODE ISLAND G O UNLTD TAX SER 97A		5.700	JJ	07/15/2019			7,812,504	7,845,000	111.5770	8,753,216	7,803,578	206,193	447,165	1,708			1	06/05/1997	5.790
762242-TB-1	RHODE ISLAND HLTH & ED LIFESPAN 96		5.750	MN	05/15/2023			15,928,179	16,200,000	107.4890	17,413,218	15,875,676	119,025	931,500	9,546			1	12/16/1996	5.950
762242-XL-4	RHODE ISLAND HLTH & EDL R WM UNIV 92		6.500	MN	11/15/2024			1,640,876	1,690,000	101.3710	1,713,170	1,633,188	14,036	109,850	1,785			1PE	01/31/1999	6.780
762243-CW-1	RHODE ISLAND HLTH ED BROWN UNIV 03A		4.750	MS	09/01/2033			5,054,597	5,095,000	99.5530	5,072,225	5,054,597	53,781					1Z	12/30/2003	4.850
762243-ED-1	RHODE ISLAND HLTH ED SOUTH CNTY 03A		5.875	MS	09/15/2023			2,469,554	2,500,000	99.2210	2,480,525	2,469,525	5,304		29			2PE	12/11/2003	6.090
762243-EE-9	RHODE ISLAND HLTH ED SOUTH CNTY 03A		6.000	MS	09/15/2033			2,452,146	2,500,000	98.1060	2,452,650	2,452,125	12,500		21			2PE	12/11/2003	6.480
762211-WN-6	RHODE ISLAND HSG MTG HMEOWNSHP OPP15A		6.850	AO	10/01/2024			154,670	155,000	102.3170	158,591	154,613	2,654	5,309	9			1PE	05/16/1994	6.940
762217-BC-0	RHODE ISLAND PORT AUTH SHEPARD 94 B		6.750	JD	06/01/2025			4,840,963	5,000,000	104.2960	5,214,800	4,812,500	28,125	337,500	4,648			1	11/03/1994	7.070
RHODE ISLAND								97,309,743	95,405,000	XXX	103,653,103	97,250,259	938,111	3,314,875	(63,162)			XXX	XXX	XXX
SOUTH CAROLINA																				
084203-QM-3	BERKELEY CNTY SC SCH DIST G O 2000		5.375	AO	04/01/2013	04/01/2010	100.000	2,747,802	2,645,000	111.4400	2,947,588	2,774,579	35,542	142,169	(13,880)			1PE	01/08/2002	4.650
084203-RV-2	BERKELEY CNTY SC SCH DIST G O 2002		5.000	JJ	01/15/2021			1,581,334	1,585,000	105.4100	1,670,749	1,581,133	36,543	89,156	134			1PE	06/18/2002	5.020
084219-DQ-4	BERKELEY CNTY SC WTR & SWR 2003		5.000	JD	06/01/2028			7,550,000	7,550,000	103.0500	7,780,275	7,550,000	31,458	188,750				1PE	10/09/2003	5.000
160900-GM-2	CHARLESTON CNTY SC HOSP MED SOC 1992		6.000	AO	10/01/2009			1,000,000	1,000,000	101.8940	1,018,940	1,000,000	15,000	60,000				1	07/31/1992	6.070
16007T-AR-6	CHARLESTON CNTY SC RES RECOVERY 1997		4.950	JJ	01/01/2006			3,254,100	3,240,000	106.1590	3,439,552	3,285,047	80,190	160,380	(6,614)			1PE	12/14/1998	4.780
160429-QF-6	CHARLESTON SC WTRWKS & SWR SYS 03 B		5.000	JJ	01/01/2028			27,689,368	28,000,000	102.6430	28,740,040	27,688,360	295,556		1,008			1PE	10/16/2003	5.080
185630-RX-0	CLEMSON UNIV SC UNIV REV 2003		5.000	MN	05/01/2017	05/01/2014	100.000	6,131,620	5,905,000	108.6030	6,413,007	6,137,421	49,208	73,813	(5,801)			1PE	08/21/2003	4.530
396053-BY-5	GREENVILLE CNTY SC PUB FACS COP 2001		5.000	AO	04/01/2011			733,789	700,000	111.4840	780,388	742,406	8,750	35,000	(3,909)			1PE	09/24/2001	4.220
396053-BZ-2	GREENVILLE CNTY SC PUB FACS COP 2001		5.000	AO	04/01/2012			1,086,428	1,040,000	110.9090	1,153,454	1,096,534	13,000	52,000	(4,589)			1PE	09/24/2001	4.350
396053-CA-6	GREENVILLE CNTY SC PUB FACS COP 2001		5.000	AO	04/01/2013	04/01/2012	100.000	1,025,165	990,000	110.0280	1,089,277	1,032,768	12,375	49,500	(3,454)			1PE	09/24/2001	4.480
396053-CB-4	GREENVILLE CNTY SC PUB FACS COP 2001		5.000	AO	04/01/2014	04/01/2012	100.000	1,124,018	1,095,000	109.1570	1,195,269	1,130,248	13,688	54,750	(2,833)			1PE	09/24/2001	4.610
396053-CC-2	GREENVILLE CNTY SC PUB FACS COP 2001		5.000	AO	04/01/2015	04/01/2012	100.000	688,244	675,000	108.2930	730,978	691,072	8,438	33,750	(1,287)			1PE	09/24/2001	4.710
396053-CD-0	GREENVILLE CNTY SC PUB FACS COP 2001		5.000	AO	04/01/2016	04/01/2012	100.000	1,276,129	1,260,000	107.4370	1,353,706	1,279,555	15,750	63,000	(1,560)			1PE	09/24/2001	4.810
396053-CF-5	GREENVILLE CNTY SC PUB FACS COP 2001		5.000	AO	04/01/2018	04/01/2012	100.000	2,670,327	2,665,000	106.3940	2,835,400	2,671,449	33,313	133,250	(511)			1PE	09/24/2001	4.970
396053-CH-1	GREENVILLE CNTY SC PUB FACS COP 2001		5.000	AO	04/01/2020			1,681,415	1,700,000	105.1060	1,786,802	1,679,770	21,250	85,000	754			1PE	09/24/2001	5.100
396057-AB-7	GREENVILLE CNTY SC RETIREMENT FAC 91A		8.750	AO	04/01/2022			8,075,000	8,075,000	101.5460	8,199,840	8,075,000	176,641	698,906				3Z	12/06/1991	8.780
396505-AQ-2	GREENVILLE SC MEM AUD DIST COP 96		5.750	MS	03/01/2016			1,704,935	1,740,000	110.9050	1,929,747	1,690,166	33,350	100,050	2,561			1	07/19/1996	6.020
396584-BH-6	GREENVILLE SC TAX INCREMENT BUS DIST 03		5.000	AO	04/01/2021	04/01/2013	100.000	2,368,813	2,355,000	105.3140	2,480,145	2,369,154	44,483		(341)			1PE	08/20/2003	4.920
584633-AG-6	MEDICAL UNIV HOSP AUTH SC HOSP FAC 02A		6.500	FA	08/15/2032			4,929,388	5,000,000	104.1580	5,207,900	4,928,000	122,778	379,165	951			2PE	06/26/2002	6.610
658556-BH-7	NORTH CHARLESTON S C CTFS PARTN COPS 1		5.000	MS	09/01/2006			2,351,529	2,340,000	108.3970	2,536,490	2,373,368	39,000	117,000	(3,963)			1PE	09/26/1997	4.860
658556-BJ-3	NORTH CHARLESTON S C CTFS PARTN COPS 1		5.000	MS	09/01/2007			1,291,372	1,285,000	110.3660	1,418,203	1,299,919	21,417	64,250	(1,553)			1PE	09/26/1997	4.900
658556-BQ-7	NORTH CHARLESTON S C CTFS PARTN COPS 1		5.125	MS	09/01/2019			4,267,112	4,400,000	106.0060	4,664,264	4,235,000	75,167	225,500	6,082			1PE	09/26/1997	5.450
720175-PN-2	PIEDMONT SC MUN PWR AGY ELEC 96B REF		5.250	JJ	01/01/2012	01/01/2009	100.000	3,007,919	3,000,000	108.7730	3,263,190	3,015,000	78,750	157,500	(1,355)			1PE	07/17/1997	5.190
76363L-AG-9	RICHLAND CNTY SC EDL BENEDICT COLLEGE 96		6.000	JJ	07/01/2016			1,210,000	1,210,000	112.8680	1,365,703	1,210,000	36,300	72,600				1PE	07/26/1996	6.040
763665-SE-7	RICHLAND CNTY SC SD NO 01 G O 2001 A		5.125	MS	03/01/2024			4,872,481	4,900,000	103.5420	5,073,558	4,871,090	83,708	251,125	761			1PE	02/13/2002	5.200
763665-SF-4	RICHLAND CNTY SC SD NO 01 G O 2001 A		5.125	MS	03/01/2025			6,642,893	6,690,000	102.9930	6,890,232	6,640,695	114,288	342,863	1,203			1PE	02/13/2002	5.220
763665-SG-2	RICHLAND CNTY SC SD NO 01 G O 2001 A		5.125	MS	03/01/2026			6,494,181	6,550,000	102.8560	6,737,068	6,491,771	111,896	335,688	1,319			1PE	02/13/2002	5.240
763665-SV-9	RICHLAND CNTY SC SD NO 01 G O 2003		4.750	MS	03/01/2015	03/01/2014	100.000	4,814,759	4,570,000	108.7560	4,970,149	4,819,659	72,358		(4,900)			1PE	09/15/2003	4.100
763665-SZ-0	RICHLAND CNTY SC SD NO 01 G O 2003		4.750	MS	03/01/2019	03/01/2014	100.000	9,237,098	9,120,000	105.2240	9,596,429	9,239,381	144,400		(2,283)			1PE	09/10/2003	4.590
763665-TA-4	RICHLAND CNTY SC SD NO 01 G O 2003		4.750	MS	03/01/2020	03/01/2014	100.000	9,590,506	9,545,000	104.5470	9,979,011	9,591,389	151,129		(882)			1PE	09/10/2003	4.690
763665-TB-2	RICHLAND CNTY SC SD NO 01 G O 2003		4.750	MS	03/01/2021			9,256,425	9,300,000	103.7910	9,652,563	9,256,011	147,250		414			1PE	09/10/2003	4.900

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
763665-TC-0	RICHLAND CNTY SC SD NO 01 G O 2003		4.750	MS	03/01/2022			10,228,072	10,390,000	103.0420	10,706,064	10,226,669	164,508		1,403			1PE	09/10/2003	5.050
836898-AR-7	SOUTH CAROLINA EDL FAC BENEDICT 95		5.875	JJ	07/01/2015			4,951,003	5,000,000	108.7360	5,436,800	4,929,550	146,875	293,750	3,952			1PE	07/26/1996	6.040
837108-AL-3	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03		5.000	JJ	01/01/2014			2,003,709	1,870,000	111.5120	2,085,274	2,013,504	46,750	46,750	(9,794)			1PE	01/22/2003	4.130
837108-AM-1	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03		5.000	JJ	01/01/2015	01/01/2014	100.000	2,085,620	1,965,000	110.4550	2,170,441	2,094,395	49,125	49,125	(8,775)			1PE	01/22/2003	4.240
837108-AN-9	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03		5.000	JJ	01/01/2016			2,165,578	2,055,000	109.4100	2,248,376	2,171,909	51,375	51,375	(6,331)			1PE	01/14/2003	4.420
837108-AP-4	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03		5.000	JJ	01/01/2017			2,253,425	2,155,000	108.6140	2,340,632	2,258,462	53,875	53,875	(5,036)			1PE	01/14/2003	4.530
837108-AQ-2	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03		5.000	JJ	01/01/2018			2,003,989	1,930,000	107.7840	2,080,231	2,007,393	48,250	48,250	(3,404)			1PE	01/14/2003	4.630
83712D-FV-3	SOUTH CAROLINA HOUSING FIN & DEV AUTH		6.000	JJ	07/01/2012			7,331,515	7,355,000	104.0280	7,651,259	7,323,300	220,650	429,000	2,564			1PE	05/22/2000	6.050
837031-LB-7	SOUTH CAROLINA JOBS BON SECOURS 02A		5.625	MN	11/15/2030	11/15/2030	100.000	19,418,818	20,000,000	102.1590	20,431,800	19,410,000	143,750	984,375	8,796			1PE	12/06/2002	5.840
83703E-CK-9	SOUTH CAROLINA JOBS ECON DEV HOSP FAC		5.300	5WK	08/01/2009			7,945,174	8,000,000	101.7180	8,137,440	7,910,000	25,556	447,233	10,109			1PE	03/28/2000	5.520
83703E-FU-4	SOUTH CAROLINA JOBS GEORGETOWN MEM 99		5.500	MN	11/01/2012			993,122	1,000,000	112.9960	1,129,960	990,710	9,167	55,000	632			1PE	08/26/1999	5.700
83703E-FY-6	SOUTH CAROLINA JOBS GEORGETOWN MEM 99		5.875	MN	11/01/2029			3,000,000	3,000,000	111.6370	3,349,110	3,000,000	29,375	176,250				1PE	08/26/1999	5.880
83703E-HD-0	SOUTH CAROLINA JOBS PALMETTO HLTH 03 A		6.250	FA	08/01/2031			9,620,787	9,900,000	102.0560	10,103,544	9,619,533	211,406		1,254			2PE	08/01/2003	6.650
83703E-HT-5	SOUTH CAROLINA JOBS PALMETTO HLTH 03 C		6.375	FA	08/01/2034			6,879,336	7,000,000	103.6990	7,258,930	6,878,915	152,469		421			2PE	09/17/2003	6.620
83703R-AA-4	SOUTH CAROLINA JOBS SC ELEC & GAS 02A		5.200	MN	11/01/2027			6,000,000	6,000,000	104.3990	6,263,940	6,000,000	52,000	312,000				1PE	11/05/2002	5.200
837147-XY-8	SOUTH CAROLINA PUB SVC SANTEE 02D REF		5.000	JJ	01/01/2016	01/01/2013	100.000	8,195,480	7,680,000	108.8580	8,360,294	8,250,624	192,000	265,600	(46,499)			1PE	09/09/2002	4.100
837147-XZ-5	SOUTH CAROLINA PUB SVC SANTEE 02D REF		5.000	JJ	01/01/2017	01/01/2013	100.000	3,365,993	3,175,000	108.0670	3,431,127	3,386,328	79,375	109,802	(17,149)			1PE	09/09/2002	4.190
837147-LU-9	SOUTH CAROLINA PUB SVC SANTEE 95A REF		6.250	JJ	01/01/2022	01/01/2008	100.000	4,238,867	4,315,000	110.1990	4,755,087	4,230,786	134,844	269,688	969			1PE	04/16/1997	6.380
837107-UX-7	SOUTH CAROLINA ST G O HIGHWAY 99 A		4.600	MN	05/01/2014	05/01/2011	100.000	2,624,366	2,480,000	106.8150	2,649,012	2,637,629	19,013	114,080	(13,262)			1PE	03/14/2003	3.690
837107-XA-4	SOUTH CAROLINA ST G O SCH FACS 00 A		4.500	JJ	01/01/2014	01/01/2011	100.000	11,493,466	11,050,000	106.0120	11,714,326	11,503,050	248,625		(9,584)			1PE	10/23/2003	3.840
83714R-AH-6	SOUTH CAROLINA STUDENT LOAN		1.169	4WK	09/01/2033			22,999,542	23,000,000	100.0000	23,000,000	22,999,540	5,975	39,713	2			1	10/29/2003	1.140
837152-AR-8	SOUTH CAROLINA TRANSN INFRA BK 98A		4.500	AO	10/01/2014	10/01/2009	100.000	4,166,396	4,000,000	104.7610	4,190,440	4,186,920	45,000	180,000	(20,524)			1PE	03/10/2003	3.690
847120-BB-7	SPARTANBURG SC HSG AUTH SECT 8 SER 90		8.500	JJ	01/01/2006	07/01/2004	100.000	1,305,000	1,305,000	100.9250	1,317,071	1,305,000	55,463	99,450				2	09/12/1990	8.500
847184-RJ-9	SPARTANBURG SC JR LIEN WTRWKS 1998		5.250	JD	06/01/2023			3,379,376	3,400,000	106.7330	3,628,922	3,378,274	14,875	178,500	646			1PE	04/02/2002	5.320
SOUTH CAROLINA								289,002,790	288,155,000	XXX	301,339,996	289,158,434	4,323,275	8,168,979	(154,137)			XXX	XXX	XXX
SOUTH DAKOTA																				
003268-AK-5	ABERDEEN SD SCH DIST NO 6-1 G.O BDS 2000		5.000	JJ	01/01/2011			2,307,673	2,295,000	111.1300	2,550,434	2,312,970	57,375	114,750	(1,952)			1PE	12/18/2000	4.900
003268-AL-3	ABERDEEN SD SCH DIST NO 6-1 G.O BDS 2000		5.200	JJ	01/01/2016			2,125,822	2,135,000	107.6940	2,299,267	2,123,983	55,510	111,020	678			1PE	12/18/2000	5.270
387793-BP-6	GRANT CNTY SD PLN CTL MDU RES		6.200	MS	03/01/2004			254,249	255,000	100.7070	256,803	220,338	5,270	13,640	3,260			2PE	11/18/1975	5.830
422341-AU-1	HEARTLAND SD CONSUMER PWR DIST ELEC		6.375	JJ	01/01/2016			1,782,852	1,785,000	117.8730	2,104,033	1,824,825	56,897	111,084	151			1	10/05/1977	5.290
422341-BP-1	HEARTLAND SD CONSUMER PWR DIST ELEC		7.000	JJ	01/01/2016	07/01/2004	100.000	1,144,885	1,145,000	121.9020	1,395,778	1,144,775	40,075	78,575	8			1	04/30/1979	6.960
83755V-FM-1	SOUTH DAKOTA HLTH ED AVERA HLTH 02		5.000	JJ	07/01/2010			870,583	840,000	111.6200	937,608	877,346	21,000	42,000	(3,991)			1PE	03/08/2002	4.350
83755V-FU-3	SOUTH DAKOTA HLTH ED AVERA HLTH 02		5.125	JJ	07/01/2027			7,527,169	7,800,000	103.1940	8,049,132	7,516,080	199,875	399,750	6,576			1PE	03/08/2002	5.670
83755V-EB-6	SOUTH DAKOTA HLTH ED RAPID CITY HOSP 01		5.500	MS	09/01/2013	09/01/2011	100.000	1,669,952	1,615,000	112.3380	1,814,259	1,681,086	29,608	88,825	(5,764)			1PE	01/04/2002	4.960
837559-7J-6	SOUTH DAKOTA HLTH ED RAPID CITY HOSP 98		5.000	MS	09/01/2006			2,340,088	2,320,000	108.1260	2,508,523	2,375,657	38,667	116,000	(6,924)			1PE	04/13/1998	4.650
SOUTH DAKOTA								20,023,273	20,190,000	XXX	21,915,836	20,077,061	504,277	1,075,644	(7,957)			XXX	XXX	XXX
TENNESSEE																				
033794-AZ-1	ANDERSON CNTY HSG CORP TN 1ST LIEN 79		8.000	MS	09/01/2004			235,000	235,000	104.5070	245,591	235,000	6,267	18,800				1	12/05/1979	8.200
033794-BA-5	ANDERSON CNTY HSG CORP TN 1ST LIEN 79		8.000	MS	09/01/2005			250,000	250,000	110.7260	276,815	250,000	6,667	20,000				1	12/05/1979	8.190
033794-BB-3	ANDERSON CNTY HSG CORP TN 1ST LIEN 79		8.000	MS	09/01/2006			275,000	275,000	116.2130	319,586	275,000	7,333	22,000				1	12/05/1979	8.190
033794-BC-1	ANDERSON CNTY HSG CORP TN 1ST LIEN 79		8.000	MS	09/01/2007			300,000	300,000	120.7150	362,145	300,000	8,000	24,000				1	12/05/1979	8.190
033794-BD-9	ANDERSON CNTY HSG CORP TN 1ST LIEN 79		8.000	MS	09/01/2008			320,000	320,000	124.6100	398,752	320,000	8,533	25,600				1	12/05/1979	8.190
033794-BE-7	ANDERSON CNTY HSG CORP TN 1ST LIEN 79		8.000	MS	09/01/2009			345,000	345,000	127.9100	441,290	345,000	9,200	27,600				1	12/05/1979	8.190
033794-BF-4	ANDERSON CNTY HSG CORP TN 1ST LIEN 79		8.000	MS	09/01/2010			375,000	375,000	127.9100	479,663	375,000	10,000	30,000				1	12/05/1979	8.190
162419-AH-8	CHATTANOOGA TN INDL DEV LEASE RENT 00		5.250	AO	10/01/2013			2,917,752	2,920,000	110.4800	3,226,016	2,917,226	38,325	153,300	173			1PE	10/04/2000	5.260
162419-AJ-4	CHATTANOOGA TN INDL DEV LEASE RENT 00		5.300	AO	10/01/2014			3,084,908	3,095,000	109.9580	3,403,200	3,082,837	41,009	164,035	680			1PE	10/04/2000	5.340
162419-AK-1	CHATTANOOGA TN INDL DEV LEASE RENT 00		5.400	AO	10/01/2015			2,972,381	2,975,000	110.9300	3,300,168	2,971,906	40,163	160,650	156			1PE	10/04/2000	5.410
28148N-AT-0	EDUCATIONAL FDG SOUTH INC TENNEDL LN		1.190	4WK	12/01/2035			14,549,563	14,550,000	99.9970	14,549,564	14,549,564	6,252		(1)			1PE	12/19/2003	1.210
28148N-AV-5	EDUCATIONAL FDG SOUTN INC TENNEDL LN		1.210	4WK	12/01/2035			17,849,648	17,850,000	99.9980	17,849,643	17,849,643	4,200	110,181	5			1PE	06/12/2003	1.290
368003-AV-1	GATLINBURG TN PUB BLDG AUTH REF 01		5.450	JD	12/01/2007			427,707	400,000	112.4500	449,800	440,936	1,817	21,800	(6,486)			1PE	11/01/2001	3.540
368003-AW-9	GATLINBURG TN PUB BLDG AUTH REF 01		5.550	JD	12/01/2008			410,445	380,000	114.3920	434,690	421,739	1,758	21,090	(5,541)			1PE	11/01/2001	3.700
368003-AX-7	GATLINBURG TN PUB BLDG AUTH REF 01		5.750	JD	12/01/2009			1,224,269	1,115,000	116.6630	1,300,792	1,257,129	5,343	64,113	(16,138)			1PE	11/01/2001	3.880

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
368003-AY-5	GATLINBURG TN PUB BLDG AUTH REF 01		5.750	JD	12/01/2010			1,614,892	1,460,000	117.5320	1,715,967	1,653,771	6,996	83,950	(19,104)			1PE	11/01/2001	3.980
445337-AL-2	HUMBOLDT TN HLTH HOSP CORP AMER 77		6.375	AO	10/01/2007			1,120,000	1,120,000	102.2320	1,144,998	1,120,000	17,850	71,400				1	10/31/1977	5.360
47827D-AL-7	JOHNSON CITY TN HSG DEV WATAUGA 78		7.750	MS	03/01/2004			150,000	150,000	100.0140	150,021	150,000	3,875	11,625				2	11/22/1978	7.910
47827D-AM-5	JOHNSON CITY TN HSG DEV WATAUGA 78		7.750	MS	03/01/2005			165,000	165,000	99.9990	164,998	165,000	4,263	12,788				2	11/22/1978	7.910
47827D-AN-3	JOHNSON CITY TN HSG DEV WATAUGA 78		7.750	MS	03/01/2006			175,000	175,000	99.9910	174,984	175,000	4,521	13,563				2	11/22/1978	7.910
47827D-AP-8	JOHNSON CITY TN HSG DEV WATAUGA 78		7.750	MS	03/01/2007			190,000	190,000	99.9870	189,975	190,000	4,908	14,725				2	11/22/1978	7.900
47827D-AQ-6	JOHNSON CITY TN HSG DEV WATAUGA 78		7.750	MS	03/01/2008			205,000	205,000	99.9860	204,971	205,000	5,296	15,888				2	11/22/1978	7.900
47827D-AR-4	JOHNSON CITY TN HSG DEV WATAUGA 78		7.750	MS	03/01/2009			220,000	220,000	99.9840	219,965	220,000	5,683	17,050				2	11/22/1978	7.900
47827D-AS-2	JOHNSON CITY TN HSG DEV WATAUGA 78		7.750	MS	03/01/2010			240,000	240,000	99.9730	239,935	240,000	6,200	18,600				2	11/22/1978	7.900
499523-RX-8	KNOX CNTY TN HLTH BAPTIST OF E TN 02		6.500	AO	04/15/2031	04/15/2013	100.000	35,009,330	35,500,000	104.3410	37,041,055	34,997,870	487,139	2,307,500	6,488			2	01/03/2003	6.760
545837-AM-8	LOUDON HSG AUTH TN FIRST LIEN 1977		7.500	JD	06/01/2004				65,000	100.0570	65,037	65,000	406	4,875				6*	07/27/1977	7.600
545837-AN-6	LOUDON HSG AUTH TN FIRST LIEN 1977		7.500	JD	06/01/2005	06/01/2004	100.000		65,000	100.0180	65,012	65,000	406	4,875				6*	07/27/1977	7.500
545837-AP-1	LOUDON HSG AUTH TN FIRST LIEN 1977		7.500	JD	06/01/2006	06/01/2004	100.000		70,000	99.9980	69,999	70,000	438	5,250				6*	07/27/1977	7.500
545837-AQ-9	LOUDON HSG AUTH TN FIRST LIEN 1977		7.500	JD	06/01/2007	06/01/2004	100.000		80,000	99.9860	79,989	80,000	500	6,000				6*	07/27/1977	7.500
545837-AR-7	LOUDON HSG AUTH TN FIRST LIEN 1977		7.500	JD	06/01/2008	06/01/2004	100.000		85,000	99.9790	84,982	85,000	531	6,375				6*	07/27/1977	7.500
586145-KW-3	MEMPHIS TN G O GEN IMPT 2002		5.000	MN	11/01/2016	11/01/2012	100.000	9,874,483	9,750,000	107.7930	10,509,818	9,891,278	81,250	487,500	(11,071)			1PE	05/29/2002	4.820
586145-KX-1	MEMPHIS TN G O GEN IMPT 2002		5.000	MN	11/01/2017	11/01/2011	100.000	9,743,638	9,670,000	106.5500	10,303,385	9,755,096	80,583	483,500	(7,554)			1PE	05/29/2002	4.880
586145-KY-9	MEMPHIS TN G O GEN IMPT 2002		5.000	MN	11/01/2018	11/01/2011	100.000	10,270,767	10,250,000	105.9960	10,864,590	10,273,985	85,417	512,500	(2,122)			1PE	05/29/2002	4.970
586111-JC-1	MEMPHIS-SHELBY CNTY TN ARPT 03A REF		5.000	MS	09/01/2012			1,074,153	1,020,000	111.0640	1,132,853	1,077,079	17,000	12,183	(2,926)			1PE	01/10/2003	4.260
586111-JE-7	MEMPHIS-SHELBY CNTY TN ARPT 03A REF		5.250	MS	09/01/2014			2,231,930	2,105,000	112.9440	2,377,471	2,237,173	36,838	26,400	(5,243)			1PE	01/10/2003	4.530
592041-JJ-7	MET NASHVILLE & DAVIDSON TN ASCENSION		5.875	MN	11/15/2028			5,643,384	5,900,000	118.5460	6,994,214	5,628,077	44,291	346,625	4,305			1PE	02/16/2000	6.370
592190-AH-5	MET NASHVILLE TN ARPT AUTH SER 1975		7.500	JJ	07/01/2005	07/01/2004	100.000	135,000	135,000	105.5160	142,447	135,798	5,063	10,125				1	01/06/1976	7.500
592190-HP-0	MET NASHVILLE TN ARPT AUTH SER 2001 A		6.600	JJ	07/01/2009			6,169,362	5,555,000	119.0190	6,611,505	6,399,693	183,315	366,630	(97,002)			1PE	06/27/2001	4.320
592041-JG-3	MET NASHVILLE TN MULTI RIO VISTA 99A		7.500	JD	12/01/2031	12/01/2031	100.000	6,741,956	7,405,000	91.0460	6,741,956	7,405,000	46,281	555,375	(663,044)			3	12/20/1999	7.500
592041-JN-8	MET NASHVILLE TN MULTI RIO VISTA 99A		7.850	JD	12/01/2006			130,000	130,000	108.8650	141,525	130,000	850	10,205				3	12/20/1999	7.850
592041-JH-1	MET NASHVILLE TN MULTI RIO VISTA 99B		9.000	JD	12/01/2005			150,000	150,000	106.2330	159,350	150,000	1,125	13,500				3	12/20/1999	9.000
62621N-AJ-7	MUNICIPAL ENERGY ACQUISITION CORP TENN GAS REV GAS REV BDS 1999		4.125	MS	03/01/2008			1,991,260	2,000,000	106.8150	2,136,300	1,982,720	27,500	82,500	1,880			1PE	01/26/1999	4.240
67178L-AM-0	OAK RIDGE HSG AUTH TN FIRST LIEN 77		7.250	JD	12/01/2004			205,000	205,000	100.2230	205,457	205,000	1,239	14,863				2	10/26/1977	7.350
67178L-AN-8	OAK RIDGE HSG AUTH TN FIRST LIEN 77		7.250	JD	12/01/2005	12/01/2004	100.000	215,000	215,000	100.0720	215,155	215,000	1,299	15,588				2	10/26/1977	7.250
67178L-AP-3	OAK RIDGE HSG AUTH TN FIRST LIEN 77		7.250	JD	12/01/2006	12/01/2004	100.000	230,000	230,000	100.0160	230,037	230,000	1,390	16,675				2	10/26/1977	7.250
67178L-AQ-1	OAK RIDGE HSG AUTH TN FIRST LIEN 77		7.250	JD	12/01/2007	12/01/2004	100.000	250,000	250,000	99.9730	249,933	250,000	1,510	18,125				2	10/26/1977	7.250
67178L-AR-9	OAK RIDGE HSG AUTH TN FIRST LIEN 77		7.250	JD	12/01/2008	12/01/2004	100.000	270,000	270,000	99.9290	269,808	270,000	1,631	19,575				2	10/26/1977	7.250
67178N-AC-8	OAK RIDGE TN INDL DEV BRITISH WOODS 99A		5.800	JD	12/01/2026			3,990,000	3,990,000	105.8440	4,223,176	3,990,000	19,285	231,420				1PE	06/21/1999	6.700
821686-QG-0	SHELBY CNTY TN G O PUB IMPT SCH 2001A		5.000	AO	04/01/2014			5,425,000	5,425,000	108.9850	5,912,436	5,425,000	67,813	271,250				1PE	12/17/2001	5.000
821697-TM-1	SHELBY CNTY TN HLTH AVE MARIA ASST 98A		5.500	JD	12/01/2031			385,000	385,000	103.0460	396,727	385,000	1,765	10,588				1PE	12/22/1998	5.500
821697-RN-1	SHELBY CNTY TN HLTH EDL & HSG CAMERON STONEGATE 1997 A		6.000	JJ	07/01/2028			1,500,000	1,500,000	95.2040	1,428,060	1,500,000	45,000	90,000				2	10/23/1997	6.040
821692-NY-2	SHELBY CNTY TN HLTH EDL METHODIST HLTH		5.500	FA	08/01/2005			321,205	315,000	106.5680	335,689	338,294	7,219	17,325	(3,715)			1PE	12/30/1998	4.200
821692-QG-8	SHELBY CNTY TN HLTH METHODIST HLTH 02		6.500	MS	09/01/2026			32,290,339	32,675,000	109.3640	35,734,687	32,278,326	707,958	2,123,875	7,204			2PE	03/27/2002	6.660
821692-PW-4	SHELBY CNTY TN HLTH METHODIST HLTH 98		5.000	AO	04/01/2011	04/01/2008	101.000	160,037	155,000	109.4060	169,579	161,653	1,938	7,750	(732)			1PE	09/20/2001	4.370
866412-AZ-2	SUMNER CNTY TN HLTH & ED ELDERLY HSG		7.250	AO	04/01/2004			159,966	160,000	100.9900	161,584	158,400	2,900	11,600	129			2	05/25/1978	7.430
866412-BA-6	SUMNER CNTY TN HLTH & ED ELDERLY HSG		7.250	AO	04/01/2005			169,829	170,000	100.8860	171,506	168,300	3,081	12,325	126			2	05/25/1978	7.430
866412-BB-4	SUMNER CNTY TN HLTH & ED ELDERLY HSG		7.250	AO	04/01/2006			184,680	185,000	100.8520	186,576	183,150	3,353	13,413	127			2	05/25/1978	7.430
866412-BC-2	SUMNER CNTY TN HLTH & ED ELDERLY HSG		7.250	AO	04/01/2007			194,536	195,000	100.7540	196,470	193,050	3,534	14,138	122			2	05/25/1978	7.430
866412-BD-0	SUMNER CNTY TN HLTH & ED ELDERLY HSG		7.250	AO	04/01/2008			209,372	210,000	100.6770	211,422	207,900	3,806	15,225	122			2	05/25/1978	7.420
866412-BE-8	SUMNER CNTY TN HLTH & ED ELDERLY HSG		7.250	AO	04/01/2009			224,205	225,000	100.6030	226,357	222,750	4,078	16,313	120			2	05/25/1978	7.420
866412-BF-5	SUMNER CNTY TN HLTH & ED ELDERLY HSG		7.250	AO	04/01/2010			244,012	245,000	100.5620	246,377	242,550	4,441	17,763	121			2	05/25/1978	7.420
880443-AJ-5	TENNESSEE ENERGY ACQUISITION CORP 98A		5.000	MS	09/01/2007			7,022,342	6,930,000	109.4420	7,584,331	7,134,296	115,500	346,500	(22,632)			1PE	07/09/1998	4.600
880443-AU-0	TENNESSEE ENERGY ACQUISITION CORP 98B		5.000	MS	09/01/2007			4,048,233	3,995,000	109.4420	4,372,208	4,112,773	66,583	199,750	(13,047)			1PE	07/08/1998	4.600
880459-LS-9	TENNESSEE HSG DEV AGY HOMEOWNERSHIP PROG 2000 2B		6.350	JJ	01/01/2031			4,155,000	4,155,000	105.4190	4,380,159	4,155,000	131,921	263,843				1PE	06/02/2000	6.350
880557-XN-8	TENNESSEE ST SCH BD HIGHER ED 2ND 00A		5.500	MN	05/01/2026			1,585,790	1,600,000	106.2200	1,699,520	1,584,768	14,667	88,000	368			1PE	12/04/2000	5.570
880557-ZC-0	TENNESSEE ST SCH BD HIGHER ED 2ND 02A		5.000	MN	05/01/2015	05/01/2012	100.000	3,479,992	3,445,000	108.8820	3,750,985	3,485,582	28,708	172,250	(3,336)			1PE	04/04/2002	4.850
953564-AX-9	WEST KNOX TN UTIL DIST WTR & SWR IMPT		7.250	JD	12/01/2006	06/01/2004	100.000	1,730,000	1,730,000	103.8690	1,796,934	1,730,000	10,452	125,425				1	08/30/1978	7.250
963864-EH-2	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2004			30,000	30,000	100.0000	30,000	30,000	1,088	2,175				1	02/26/1979	7.290
963864-EJ-8	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2005			30,000	30,000	106.0050	31,802	30,000	1,088	2,175				1	02/26/1979	7.290

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
963864-EK-5	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2006			30,000	30,000	111.2100	33,363	30,000	1,088	2,175				1	02/26/1979	7.290
963864-EL-3	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2007			30,000	30,000	115.5220	34,657	30,000	1,088	2,175				1	02/26/1979	7.290
963864-EM-1	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2008			35,000	35,000	119.0870	41,680	35,000	1,269	2,538				1	02/26/1979	7.290
963864-EN-9	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2009			470,000	470,000	122.1370	574,044	470,000	17,038	34,075				1	02/26/1979	7.290
963864-EP-4	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2010			500,000	500,000	124.7430	623,715	500,000	18,125	36,250				1	02/26/1979	7.290
963864-EQ-2	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2011			535,000	535,000	126.6060	677,342	535,000	19,394	38,788				1	02/26/1979	7.290
963864-ER-0	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2012			575,000	575,000	128.2610	737,501	575,000	20,844	41,688				1	02/26/1979	7.290
963864-ES-8	WHITE HOUSE TN UTIL DIST WTRWKS 78		7.250	JJ	01/01/2013			615,000	615,000	130.2280	800,902	615,000	22,294	44,588				1	02/26/1979	7.290
963864-DJ-9	WHITE HOUSE TN UTIL DIST WTRWKS 78 REF		7.250	JJ	01/01/2004			315,000	315,000	100.0000	315,000	315,000	11,419	22,838				1	09/05/1978	7.310
963864-DK-6	WHITE HOUSE TN UTIL DIST WTRWKS 78 REF		7.250	JJ	01/01/2005			340,000	340,000	106.0050	360,417	340,000	12,325	24,650				1	09/05/1978	7.310
972177-BP-3	WILSON CNTY TN COP 1998 REF		5.250	JD	06/30/2015	06/30/2010	100.000	1,534,685	1,500,000	109.7840	1,646,760	1,542,195	219	78,750	(4,446)			1PE	04/09/2002	4.830
TENNESSEE								212,471,052	213,110,000	XXX	227,027,370	214,012,506	2,731,736	10,831,112	(862,014)			XXX	XXX	XXX
TEXAS																				
003450-BL-6	ABILENE TX HLTH FAC HENDRICK MED C		6.150	MS	09/01/2025	09/01/2007	100.000	1,003,255	1,000,000	107.4490	1,074,490	1,008,460	20,500	61,500	(771)			1PE	05/16/1995	6.050
011420-AP-1	ALAMO TX CMNTY COLLEGE COMB FEE		10.700	MN	11/01/2004			2,188,442	2,190,000	107.7630	2,360,010	2,173,575	39,055	234,330	1,705			1	07/09/1984	11.040
023029-CL-3	AMARILLO TX HLTH BAPTIST ST ANTHONY 98		5.500	JJ	01/01/2007			2,344,465	2,300,000	109.8210	2,525,883	2,411,642	63,250	126,500	(13,470)			1PE	05/13/1998	4.800
023029-CM-1	AMARILLO TX HLTH BAPTIST ST ANTHONY 98		5.500	JJ	01/01/2008			720,711	700,000	111.6360	781,452	743,456	19,250	38,500	(4,606)			1PE	07/10/1998	4.680
023042-BA-1	AMARILLO TX HSG DEV CORP FIRST LIEN		7.750	MN	11/01/2004			135,000	135,000	100.1750	135,236	135,000	1,744	10,463				4	12/22/1978	7.850
023042-BB-9	AMARILLO TX HSG DEV CORP FIRST LIEN		7.750	MN	11/01/2005			145,000	145,000	100.2250	145,326	145,000	1,873	11,238				4	12/22/1978	7.850
023042-BC-7	AMARILLO TX HSG DEV CORP FIRST LIEN		7.750	MN	11/01/2006			160,000	160,000	100.2200	160,352	160,000	2,067	12,400				4	12/22/1978	7.850
023042-BD-5	AMARILLO TX HSG DEV CORP FIRST LIEN		7.750	MN	11/01/2007			170,000	170,000	100.2110	170,359	170,000	2,196	13,175				4	12/22/1978	7.850
023042-BE-3	AMARILLO TX HSG DEV CORP FIRST LIEN		7.750	MN	11/01/2008			185,000	185,000	100.2210	185,409	185,000	2,390	14,338				4	12/22/1978	7.840
023042-BF-0	AMARILLO TX HSG DEV CORP FIRST LIEN		7.750	MN	11/01/2009			200,000	200,000	100.2140	200,428	200,000	2,583	15,500				4	12/22/1978	7.840
041843-B2-8	ARLINGTON TX WTRWKS SWR REF IMPT 80		8.250	JD	06/01/2005	06/01/2004	100.000	130,000	130,000	102.8010	133,641	130,000	894	10,725				1	08/01/1986	8.250
041843-B4-4	ARLINGTON TX WTRWKS SWR REF IMPT 80		8.250	JD	06/01/2005	06/01/2004	100.000	245,000	245,000	109.6130	268,552	245,000	1,684	20,213				1	08/01/1986	8.250
052474-LC-5	AUSTIN TEX UTIL SYS REV		6.625	MN	11/15/2008			5,078,441	4,960,000	118.8340	5,894,166	5,174,768	41,988	328,600	(20,344)			1PE	07/19/1996	6.050
052404-FV-7	AUSTIN TX CMNTY CLG DIST COMB FEE 02			MATR	02/01/2022			1,582,950	4,260,000	39.8450	1,697,397	1,438,772			84,330			1PE	03/05/2002	9.890
052474-RG-0	AUSTIN TX COMB UTIL SYS 1997 REF		5.125	MN	11/15/2013	11/15/2007	100.000	26,131,603	26,000,000	108.6730	28,254,980	26,216,580	170,264	1,332,500	(30,116)			1PE	12/15/2000	4.980
052474-VH-3	AUSTIN TX COMB UTIL SYS REF SER 1994		5.750	MN	05/15/2024			5,363,632	5,760,000	103.8230	5,980,205	5,290,450	42,320	331,200	10,938			1	08/09/1995	6.450
052474-VU-4	AUSTIN TX COMB UTIL SYS REF SER 1994		5.750	MN	05/15/2024			11,990,598	12,970,000	103.3640	13,406,311	11,880,287	95,293	745,775	26,874			1PE	06/01/1999	7.660
052474-WY-5	AUSTIN TX COMB UTIL SYS REF SER 1998		6.375	MN	11/15/2004			346,626	345,000	104.5370	360,653	352,701	2,810	21,994	(1,769)			1	04/18/2000	6.500
052474-XA-6	AUSTIN TX COMB UTIL SYS REF SER 1998		6.375	MN	11/15/2004			2,838,312	2,825,000	104.5100	2,952,408	2,888,056	23,012	180,094	(14,489)			1PE	04/18/2000	6.500
052422-BC-5	AUSTIN TX HOTEL OCCUPANCY TAX 1993 A		5.125	MN	11/15/2019			4,218,449	4,500,000	101.2410	4,555,845	4,151,025	29,469	230,625	12,883			1PE	03/05/1997	5.880
052422-CW-0	AUSTIN TX HOTEL OCCUPANCY TAX 1999 SUB		5.800	MN	11/15/2029			2,991,816	3,000,000	110.5070	3,315,210	2,991,210	22,233	174,000	173			1PE	08/27/1999	5.820
052425-CR-4	AUSTIN TX HSG FIN RUTLAND PLACE 98 A		6.500	MN	11/01/2033			11,287,525	11,920,000	94.6940	11,287,525	11,920,000	129,133	774,800	(632,475)			4	11/11/1998	6.500
052425-CS-2	AUSTIN TX HSG FIN RUTLAND PLACE 98 B		8.500	MN	11/01/2005			160,000	160,000	105.6200	168,992	160,000	2,267	13,600				4	11/11/1998	8.500
052396-BU-1	AUSTIN TX PUB IMPT 2002		4.625	MS	09/01/2019			5,800,000	5,800,000	102.6340	5,952,772	5,800,000	89,417	280,172				1PE	09/06/2002	4.620
052396-EL-8	AUSTIN TX PUB IMPT 2003 REF		4.375	MS	09/01/2018			1,264,252	1,280,000	101.4860	1,299,021	1,264,077	18,667		175			1PE	09/12/2003	4.530
052396-EM-6	AUSTIN TX PUB IMPT 2003 REF		4.500	MS	09/01/2019			4,509,363	4,555,000	101.7530	4,634,849	4,508,903	68,325		459			1PE	09/12/2003	4.630
052455-CJ-9	AUSTIN TX REV REF SUB LIEN 1998A		4.250	MN	05/15/2028			8,330,797	10,920,000	93.3830	10,197,424	8,131,141	59,302	464,100	57,835			1PE	10/07/1999	6.160
052474-MT-7	AUSTIN TX UTIL SYS REV REF 1996 B		5.700	MN	11/15/2021			5,208,553	5,275,000	109.7000	5,786,675	5,194,346	38,420	300,675	2,434			1PE	12/10/1996	5.890
052474-MU-4	AUSTIN TX UTIL SYS REV REF 1996 B		5.625	MN	11/15/2025			7,991,325	8,225,000	106.7670	8,781,586	7,956,783	59,117	462,656	6,137			1PE	01/23/1997	5.950
054789-UJ-9	AZLE TX INDPT SCH DIST SER 97A		6.000	FA	02/15/2017			20,000	20,000	100.2340	20,047	20,000	453	1,200				1PE	05/06/1997	6.010
054789-UK-6	AZLE TX INDPT SCH DIST SER 97A		6.000	FA	02/15/2022	02/15/2022	100.000	269,380	270,000	100.4290	271,158	269,293	6,120	16,200	18			1PE	08/15/1998	6.020
078027-CR-8	BELL CNTY TX HLTH FAC REF RENAISSANCE		8.250	MS	09/01/2026			4,545,000	4,545,000	105.7500	4,806,338	4,545,000	124,988	373,931				3	09/30/1996	8.320
081581-BL-3	BENBROOK TX WTR & SWR AUTH REV 1966		4.750	JD	12/01/2004			54,195	55,000	103.3150	56,823	43,175	218	2,613	828			1	04/13/1977	6.590
081581-BM-1	BENBROOK TX WTR & SWR AUTH REV 1966		4.750	JD	12/01/2005			63,099	65,000	106.3450	69,124	51,025	257	3,088	905			1	04/13/1977	6.560
088354-CH-6	BEXAR CNTY TX HLTH INCARNATE WORD 93		6.100	MN	11/15/2023	11/15/2007	100.000	17,647,708	17,570,000	108.9030	19,134,257	17,743,060	136,948	1,071,770	(17,478)			1	06/05/1997	6.120
088379-VS-8	BEXAR CNTY TX HSG MULTI SUNCREST 02A		7.250	MS	09/01/2037			12,775,000	12,775,000	101.2490	12,934,560	12,775,000	308,729	885,024	161,476			4Z	09/13/2002	7.380
088379-VT-6	BEXAR CNTY TX HSG MULTI SUNCREST 02B		8.000	MS	09/01/2012			266,124	285,000	93.3770	266,124	285,000	7,600	21,787	(18,636)			4Z	09/13/2002	8.000
088379-QP-0	BEXAR COUNTY TEXAS HOUSING MULTI FAMILY		6.200	AO	04/01/2030			3,000,000	3,000,000	107.2090	3,216,270	3,000,000	46,500	186,000				1PE	04/10/2000	6.200
088379-QZ-8	BEXAR COUNTY TXEAS MULTI FAMILY		6.100	FA	08/01/2030			3,000,000	3,000,000	106.2970	3,188,910	3,000,000	76,250	183,000				1PE	08/01/2000	6.100
088563-NC-1	BEXAR TEX MET WTR DIST WTRWKS SYS REV REV BDS 1998		5.000	MN	05/01/2022			4,365,072	5,000,000	103.0920	5,154,600	4,263,150	41,667	250,000	20,853			1PE	12/29/1999	6.230
088563-PV-7	BEXAR TX MET WTR DIST WTRWKS 2002 REF		5.000	MN	05/01/2026			3,923,960	4,040,000	102.1910	4,128,516	3,919,527	33,667	197,000	3,254			1PE	07/31/2002	5.400
088563-PW-5	BEXAR TX MET WTR DIST WTRWKS 2002 REF		5.125	MN	05/01/2032			6,846,773	6,985,000	102.6280	7,168,566	6,843,414	59,664	357,981	2,462			1PE	07/31/2002	5.400
105911-BH-3	BRAZOS CNTY TX HLTH FRANCISCAN 02		5.375	JJ	01/01/2032			10,788,625	11,000,000	100.0170	11,001,870	10,786,380	295,625	295,625	2,245			1PE	05/06/2003	5.720

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
105911-AQ-4	BRAZOS CNTY TX HLTH FRANCISCAN 97A		5.375	JJ	01/01/2022	07/01/2009	100.000	3,680,909	3,650,000	105.7710	3,860,642	3,701,429	98,094	196,188	(4,742)			1PE	03/22/1999	5.200
105911-AR-2	BRAZOS CNTY TX HLTH FRANCISCAN 97A		5.375	JJ	01/01/2028			5,704,361	5,800,000	103.6930	6,014,194	5,693,222	155,875	306,375	2,270			1PE	09/19/1997	5.530
10620P-AA-1	BRAZOS EDUCATIONAL ASSSISTANCE		1.200	4WK	06/01/2038			12,300,000	12,300,000	100.0000	12,300,000	12,300,000	6,560	21,429				1PE	10/31/2003	1.140
10620P-AB-9	BRAZOS EDUCATIONAL ASSSISTANCE		1.240	4WK	06/01/2038			11,000,000	11,000,000	100.0000	11,000,000	11,000,000	2,273	9,839				1PE	12/05/2003	1.140
106238-FV-5	BRAZOS HIGHER ED AUTHORITY		1.180	4WK	12/01/2034			13,200,000	13,200,000	100.0000	13,200,000	13,200,000	6,057	167,346				1PE	12/19/2002	1.530
106214-DM-8	BRAZOS RIV AUTH TX HOUSTON INDS 93 REF		5.600	JD	12/01/2017			9,280,146	10,215,000	102.4650	10,466,800	8,995,758	47,670	572,040	39,835			1PE	10/12/1994	6.810
106214-DQ-9	BRAZOS RIV AUTH TX HOUSTON INDS 98A REF		5.125	MN	05/01/2019			18,504,446	19,000,000	105.2400	19,995,600	18,431,150	162,292	973,750	19,158			1PE	11/04/1999	5.920
106214-DS-5	BRAZOS RIV AUTH TX HOUSTON INDS 98C REF		5.125	MN	05/01/2019			12,305,399	13,000,000	105.2400	13,681,200	12,224,420	111,042	666,250	27,891			1PE	11/30/2000	6.360
106214-DW-6	BRAZOS RIV AUTH TX HOUSTON INDS 98D REF		4.900	AO	10/01/2015			6,028,091	6,000,000	110.8070	6,648,420	6,033,000	73,500	294,000	(1,739)			1PE	01/11/2001	4.850
106214-DZ-9	BRAZOS RIV AUTH TX PCR RELIANT 99B		7.750	JD	12/01/2018			10,000,000	10,000,000	108.4670	10,846,700	10,000,000	64,583	499,444				3	04/03/2003	8.060
106213-GB-1	BRAZOS RIV AUTH TX PCR TEXAS UTIL 99A RMKT		7.700	AO	04/01/2033			15,000,000	15,000,000	113.3040	16,995,600	15,000,000	288,750	577,500				2PE	03/21/2003	7.770
106213-GA-3	BRAZOS RIV AUTH TX PCR TXU ELEC 99C RMKT		7.700	AO	04/01/2032			5,000,000	5,000,000	113.3040	5,665,200	5,000,000	96,250	197,847				2PE	03/21/2003	7.750
105912-CG-2	BRAZOS RIVER AUTH TX SPL FAC SER 1995		5.500	FA	08/15/2021			1,885,457	2,000,000	105.7880	2,115,760	1,858,640	41,556	110,000	4,604			1PE	06/19/1996	6.220
10623P-CH-1	BRAZOS S.P.C.		1.230	4WK	07/01/2038			3,700,000	3,700,000	100.0000	3,700,000	3,700,000	1,011	3,252				1PE	12/05/2003	1.150
10623P-CJ-7	BRAZOS S.P.C.		1.240	4WK	07/01/2038			16,800,000	16,800,000	100.0000	16,800,000	16,800,000	4,223	2,461				1PE	12/31/2003	1.240
106238-HC-5	BRAZOS, TEXAS HIGHER EDUC AUTH		1.220	4WK	11/01/2036			2,300,000	2,300,000	100.0000	2,300,000	2,300,000	78	28,919				1PE	12/31/2003	1.870
116475-NZ-3	BROWNSVILLE TX UTIL SYS SER 1978		7.375	JJ	01/01/2010			1,407,492	1,410,000	117.1950	1,652,450	1,403,927	51,994	101,038	333			1	01/04/1980	6.190
116475-PN-8	BROWNSVILLE TX UTIL SYS SER 1980		9.400	JJ	01/01/2013	07/01/2004	100.000	2,235,000	2,235,000	130.5600	2,918,016	2,235,000	105,045	203,745				1	08/29/1980	9.400
117565-YR-6	BRYAN TEX		5.750	FA	08/15/2022			2,000,000	2,000,000	111.5430	2,230,860	2,000,000	43,444	115,000				1PE	09/29/2000	5.750
150429-TL-2	CEDAR HILL TX ISD SCH BLDG 02 CAP APPREC			MATR	08/15/2029			1,590,288	6,000,000	25.4890	1,529,340	1,492,680			80,316			1PE	10/08/2002	5.250
150429-TM-0	CEDAR HILL TX ISD SCH BLDG 02 CAP APPREC			MATR	08/15/2030			1,122,866	5,145,000	24.1000	1,239,945	1,015,469			62,400			1PE	03/07/2002	5.800
150429-TN-8	CEDAR HILL TX ISD SCH BLDG 02 CAP APPREC			MATR	08/15/2031			1,266,571	6,145,000	22.7810	1,399,892	1,145,428			70,386			1PE	03/07/2002	5.800
150429-TP-3	CEDAR HILL TX ISD SCH BLDG 02 CAP APPREC			MATR	08/15/2032			417,542	2,145,000	21.5300	461,819	377,606			23,204			1PE	03/07/2002	5.800
185504-LA-3	CLEBURNE TX WTRWKS & SWR REV 99		5.750	FA	02/15/2024			9,457,782	9,570,000	108.2550	10,360,004	9,445,781	207,882	550,275	3,271			1PE	09/01/1999	5.850
190418-CB-7	COASTAL BEND TX HLTH INCARNATE 93C		5.929	5WK	11/15/2013			13,400,000	13,400,000	120.0630	16,088,442	13,517,250	76,184	764,012				1	11/28/1995	5.940
19057P-AW-6	COASTAL WTR AUTH TX HOUSTON PROJ		5.950	JD	12/15/2016			2,986,603	3,000,000	108.7650	3,262,950	2,981,850	7,933	178,500	731			1	06/22/1995	6.040
19057P-AX-4	COASTAL WTR AUTH TX HOUSTON PROJ		5.800	JD	12/15/2020			5,410,198	5,585,000	108.4790	6,058,552	5,369,587	14,397	323,930	6,627			1	06/22/1995	6.140
19057P-AY-2	COASTAL WTR AUTH TX HOUSTON PROJ		5.950	JD	12/15/2025			10,538,324	10,785,000	108.7650	11,730,305	10,502,707	28,520	641,708	5,217			1	06/22/1995	6.170
217489-NW-9	COPPELL TX INDPT SCH DIST BLDG & REF			MATR	08/15/2011			3,722,704	6,130,000	73.7300	4,519,649	1,713,029			235,791			1PE	01/15/1992	6.650
217489-NX-7	COPPELL TX INDPT SCH DIST BLDG & REF			MATR	08/15/2012			1,699,388	3,000,000	68.1980	2,045,940	777,510			108,406			1PE	01/15/1992	6.700
217489-NY-5	COPPELL TX INDPT SCH DIST BLDG & REF			MATR	08/15/2013			3,235,830	6,130,000	63.2630	3,878,022	1,471,997			207,880			1PE	01/15/1992	6.750
217489-NZ-2	COPPELL TX INDPT SCH DIST BLDG & REF			MATR	08/15/2014			987,908	2,000,000	58.7690	1,175,380	449,400			63,467			1PE	01/15/1992	6.750
217489-PB-3	COPPELL TX INDPT SCH DIST BLDG & REF			MATR	08/15/2016	02/15/2016	96.710	2,635,328	6,130,000	50.6280	3,103,496	1,191,979			170,489			1PE	01/15/1992	6.710
217489-PC-1	COPPELL TX INDPT SCH DIST BLDG & REF			MATR	08/15/2017	02/15/2017	96.710	2,464,842	6,130,000	47.0090	2,881,652	1,114,863			159,459			1PE	01/15/1992	6.710
217489-VL-4	COPPELL TX INDPT SCH DIST BLDG & REF 01			MATR	08/15/2028			2,470,344	10,000,000	25.7930	2,579,300	2,443,600			26,744			1PE	10/17/2003	5.760
217489-UA-9	COPPELL TX INDPT SCH DIST BLDG & REF 99			MATR	08/15/2017			2,295,762	5,205,000	48.1960	2,508,602	1,893,527			133,889			1PE	10/12/2000	6.100
217602-AR-2	COPPERAS COVE TX HLTH ADVENTIST 95		5.875	MN	11/15/2025			6,925,467	7,000,000	107.2360	7,506,520	6,913,159	52,549	411,250	2,138			1	01/08/1997	6.000
220245-HL-1	CORPUS CHRISTI TX UTIL REF IMPT 2002		5.000	JJ	07/15/2016	07/15/2012	100.000	4,295,399	4,070,000	107.6370	4,380,826	4,322,544	93,836	186,542	(21,517)			1PE	09/06/2002	4.220
22025M-AA-4	CORRECTIONAL SYSTEMS INC BEAUMONT TX 2001		7.000	MTLY	11/01/2011			844,984	844,984	107.5120	908,460	844,984	4,929	58,884				3	10/19/2001	7.100
229831-EE-8	CUERO TX ISD BLDG 2003		5.125	FA	08/15/2033	08/15/2013	100.000	3,269,759	3,210,000	102.6580	3,295,322	3,271,696	62,149	13,709	(1,937)			1PE	07/22/2003	4.880
234691-AN-3	DALLAS CNTY TX MENTAL HLTH 1995 F		5.750	MS	09/01/2016			2,038,450	2,055,000	107.9990	2,219,379	2,030,258	39,388	118,163	1,393			1PE	11/09/1995	5.890
234839-KH-0	DALLAS CNTY TX UTIL RECLAM DIST 03 REF		5.250	FA	02/15/2017	02/15/2013	100.000	8,837,904	8,240,000	109.7350	9,042,164	8,875,222	163,427	141,797	(37,317)			1PE	04/11/2003	4.280
235258-JA-9	DALLAS TX CIVIC CTR CONVENTION SER 98		5.000	FA	08/15/2015			15,087,986	15,115,000	107.1010	16,188,316	15,080,689	285,506	755,750	1,677			1PE	03/10/1999	5.210
235258-JC-5	DALLAS TX CIVIC CTR CONVENTION SER 98		5.000	FA	08/15/2018	08/15/2010	100.000	1,505,368	1,500,000	105.4800	1,582,200	1,506,375	28,333	75,000	(670)			1PE	06/18/2002	4.940
235258-JD-3	DALLAS TX CIVIC CTR CONVENTION SER 98		4.875	FA	08/15/2023			9,632,996	10,400,000	101.9360	10,601,344	9,589,112	191,533	507,000	26,436			1PE	04/17/2002	6.530
235375-AS-1	DALLAS TX REV SPL TAX SPORTS ARENA 98A		5.000	FA	08/15/2020			4,726,534	5,000,000	104.9610	5,248,050	4,680,200	94,444	250,000	11,291			1PE	06/24/1999	5.520
244127-RD-0	DEER PARK TX ISD SCH BLDG BDS 1999		4.000	FA	02/15/2019			1,346,528	1,550,000	97.1050	1,505,128	1,326,273	23,422	62,000	8,624			1PE	07/19/2001	5.270
248397-DU-2	DENISON TX HOSP AUTH TEXOMA MED CTR 94		7.100	FA	08/15/2024			922,198	935,000	105.6130	987,482	920,573	25,079	66,385	328			1	01/31/1999	7.230
248397-DV-0	DENISON TX HOSP AUTH TEXOMA MED CTR 94		7.100	FA	08/15/2024			1,790,359	1,815,000	100.7200	1,828,068	1,786,994	48,682	128,865	845			2	01/31/1999	7.230
248397-DE-8	DENISON TX HOSP AUTH TEXOMA MED CTR 97		6.125	FA	08/15/2027			583,808	600,000	97.9680	587,808	581,868	13,883	36,750	413			2	03/21/1997	6.380
249001-C4-8	DENTON TX ISD SCH BLDG 2002 REF CAP			MATR	08/15/2018	02/15/2017	92.330	1,265,781	2,755,000	47.7850	1,316,477	1,196,497			65,565			1PE	12/04/2002	5.330
249001-C9-7	DENTON TX ISD SCH BLDG 2002 REF CAP			MATR	08/15/2023	08/15/2022	94.440	4,200,906	12,900,000	34.6690	4,472,301	3,954,237			233,454			1PE	11/13/2002	5.730
249001-D2-1	DENTON TX ISD SCH BLDG 2002 REF CAP			MATR	08/15/2024	08/15/2012	50.290	4,266,500	13,900,000	32.3680	4,499,152	4,015,571			237,486			1PE	11/13/2002	5.740
249001-D3-9	DENTON TX ISD SCH BLDG 2002 REF CAP			MATR	08/15/2025	02/15/2013	48.820	4,609,196	15,935,000	29.7590	4,742,097	4,337,666			256,984			1PE	11/13/2002	5.750
249001-D4-7	DENTON TX ISD SCH BLDG 2002 REF CAP			MATR	08/15/2026	02/15/2020	68.830	1,801,363	6,610,000	28.3160	1,871,688	1,695,068			100,601			1PE	11/13/2002	5.760
249001-D5-4	DENTON TX ISD SCH BLDG 2002 REF CAP			MATR	08/15/2027	02/15/2016	51.580	1,508,188	5,875,000	26.6660	1,566,628	1,419,048			84,366			1PE	11/13/2002	5.770

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
249001-D6-2	DENTON TX ISD SCH BLDG 2002 REF CAP			MATR	08/15/2028	08/15/2013	42.110	1,433,715	5,930,000	25.1070	1,488,845	1,348,838			80,331			1PE	11/13/2002	5.780
27557P-AL-8	EAST TEXAS CRIMINAL JUSTICE FAC 93A		5.250	MN	05/01/2014			3,841,694	4,000,000	101.3670	4,054,680	3,739,130	35,000	210,000	15,307			1	08/28/1995	5.880
27557P-BP-8	EAST TEXAS CRIMINAL JUSTICE FAC 94		6.125	MN	11/01/2014			2,971,864	3,000,000	105.0770	3,152,310	2,956,950	30,625	183,750	2,304			1	07/28/1994	6.300
280785-MD-5	EDINBURG TX CONS ISD G O 2002 REF		5.000	FA	02/15/2015	02/15/2012	100.000	183,294	175,000	108.3060	189,536	184,210	3,306	7,292	(837)			1PE	11/05/2002	4.300
280786-AN-4	EDINBURG TX CONS ISD PUB FAC CORP 98		5.250	FA	08/15/2013			400,000	400,000	110.5780	442,312	400,000	7,933	21,000				1PE	04/30/1998	5.070
268440-AA-2	EFSI FEDERATED STUDENT FINANCE CORP		1.200	4WK	06/01/2038			11,400,000	11,400,000	100.0000	11,400,000	11,400,000	3,800	102,822				1PE	07/28/2003	1.330
283268-BY-5	EL DORADO TX UTIL DIST WTR & SWR 1977		6.000	FA	08/01/2004				225,000	100.2770	225,623	220,572	5,625	13,500				6*	10/31/1977	6.270
283268-BZ-2	EL DORADO TX UTIL DIST WTR & SWR 1977		6.000	FA	08/01/2005				225,000	100.2470	225,556	220,507	5,625	13,500				6*	10/31/1977	6.270
283731-4U-8	EL PASO TX CTFS OBLIG		5.625	FA	08/15/2019			2,181,565	2,210,000	109.5200	2,420,392	2,177,845	46,963	124,313	1,100			1PE	04/11/2000	5.750
283731-4V-6	EL PASO TX CTFS OBLIG		5.700	FA	08/15/2020			2,315,003	2,335,000	109.4520	2,555,704	2,312,631	50,280	133,095	702			1PE	04/11/2000	5.780
283731-4W-4	EL PASO TX CTFS OBLIG		5.700	FA	08/15/2021			2,286,916	2,315,000	109.4880	2,534,647	2,283,886	49,850	131,955	897			1PE	04/11/2000	5.810
293443-MD-6	ENNIS TEX INDPT SCH DIST G.O REF SCH BLDG BDS 2000			MATR	08/15/2030			618,442	3,575,000	18.7660	670,885	481,696			39,444			1PE	02/14/2000	6.800
31428N-AA-6	FEDERATED STUDENT FINANCE CORP		1.170	4WK	06/01/2038			1,900,000	1,900,000	100.0000	1,900,000	1,900,000	618	8,192				1PE	08/04/2003	1.300
346766-FT-0	FORT BEND CNTY TX UNLTD TAX ROAD 2001		5.000	MS	03/01/2014	03/01/2010	100.000	151,259	150,000	106.9090	160,364	151,698	2,500	7,500	(171)			1PE	03/30/2001	4.840
346766-FX-1	FORT BEND CNTY TX UNLTD TAX ROAD 2001		5.000	MS	03/01/2018			1,231,218	1,250,000	105.1650	1,314,563	1,228,963	20,833	62,500	883			1PE	03/30/2001	5.150
358802-WD-4	FRISCO TX ISD SCH BLDG 2002 CAP APPREC			MATR	08/15/2032			2,438,853	12,390,000	21.5300	2,667,567	2,269,229			134,636			1PE	08/27/2002	5.760
358802-WE-2	FRISCO TX ISD SCH BLDG 2002 CAP APPREC			MATR	08/15/2033			5,016,119	27,050,000	20.4020	5,518,741	4,666,666			277,374			1PE	08/27/2002	5.770
358802-WF-9	FRISCO TX ISD SCH BLDG 2002 CAP APPREC			MATR	08/15/2034			1,275,343	7,280,000	19.3330	1,407,442	1,186,494			70,522			1PE	08/27/2002	5.770
363334-B8-5	GALENA PARK TX ISD SCH BLDG 2002 CAP			MATR	08/15/2027			1,434,180	5,275,000	28.4300	1,499,683	1,345,864			76,932			1PE	11/01/2002	5.590
363334-C3-5	GALENA PARK TX ISD SCH BLDG 2002 CAP			MATR	08/15/2030			1,433,205	5,695,000	24.1000	1,372,495	1,345,045			72,383			1PE	10/07/2002	5.250
363334-A9-4	GALENA PARK TX ISD SCH BLDG 2002 CUR		5.000	FA	08/15/2020	08/15/2012	100.000	903,065	895,000	104.8630	938,524	903,995	16,906	44,750	(737)			1PE	08/27/2002	4.870
366119-JA-4	GARLAND TX CTFS OF OBLIG 2001		5.000	FA	02/15/2013	02/15/2011	100.000	902,722	890,000	108.7140	967,555	906,483	16,811	44,500	(1,469)			1PE	04/04/2001	4.760
366119-JB-2	GARLAND TX CTFS OF OBLIG 2001		5.000	FA	02/15/2014	02/15/2011	100.000	2,132,519	2,115,000	107.8670	2,281,387	2,137,673	39,950	105,750	(2,015)			1PE	04/04/2001	4.860
366155-GU-7	GARLAND TX ISD G O SCH BLDG 1997		4.000	FA	02/15/2017			1,538,225	1,820,000	99.1660	1,804,821	1,454,235	27,502	72,800	14,858			1PE	02/11/1997	5.730
366155-MT-3	GARLAND TX ISD G O SCH BLDG 2003 CAP			MATR	02/15/2019	02/15/2013	73.710	4,254,937	9,180,000	46.9220	4,307,440	4,136,416			118,521			1PE	05/02/2003	5.100
366155-MU-0	GARLAND TX ISD G O SCH BLDG 2003 CAP			MATR	02/15/2020	02/15/2014	73.360	2,936,389	6,750,000	43.9920	2,969,460	2,853,360			83,029			1PE	05/02/2003	5.170
366155-MV-8	GARLAND TX ISD G O SCH BLDG 2003 CAP			MATR	02/15/2021	02/15/2018	85.450	3,126,663	7,670,000	41.1800	3,158,506	3,036,937			89,727			1PE	05/02/2003	5.250
367074-AB-7	GARZA CNTY TX LSE PURCH DETENTION FAC 99		6.278	MTLY	12/10/2015			1,640,000	4,232,842	106.4070	4,504,041	4,232,842		115,238	(2,592,842)			6	06/14/1999	6.370
385064-LZ-1	GRANBURY TX INDPT SCH DIST REF 1999		5.250	FA	08/01/2024			4,100,724	4,600,000	104.0800	4,787,680	4,051,956	100,625	241,500	13,328			1PE	12/27/1999	6.180
386154-Q2-7	GRAND PRAIRIE TX ISD REF 2000 A		5.800	FA	02/15/2023			2,422,169	2,470,000	118.9170	2,937,250	2,420,711	54,120	143,260	1,314			1PE	11/20/2002	6.100
386154-Q7-6	GRAND PRAIRIE TX ISD REF 2000 A		5.800	FA	02/15/2023			29,419	30,000	111.4390	33,432	29,401	657	1,740	16			1PE	11/20/2002	6.100
386154-N7-9	GRAND PRAIRIE TX ISD REF 2002		5.000	FA	02/15/2019	02/15/2012	100.000	4,959,586	4,940,000	105.2500	5,199,350	4,962,181	93,311	277,189	(1,918)			1PE	07/12/2002	4.940
388622-ZS-4	GRAPEVINE TX COMB TAX CTFS OF OBLIG 00		5.800	FA	08/15/2020	08/15/2010	100.000	1,751,793	1,745,000	111.8960	1,952,585	1,754,161	38,235	101,210	(823)			1PE	07/17/2000	5.730
396748-QE-8	GREENVILLE TX WTR SWR & ELEC REV 77		6.000	AO	04/01/2004			99,951	100,000	101.1980	101,198	97,392	1,500	6,000	189			1	04/25/1977	6.230
396748-QF-5	GREENVILLE TX WTR SWR & ELEC REV 77		6.000	AO	04/01/2005			99,762	100,000	105.9850	105,985	97,355	1,500	6,000	178			1	04/25/1977	6.230
396748-QG-3	GREENVILLE TX WTR SWR & ELEC REV 77		6.000	AO	04/01/2006			99,585	100,000	109.8570	109,857	97,320	1,500	6,000	167			1	04/25/1977	6.230
396748-QH-1	GREENVILLE TX WTR SWR & ELEC REV 77		6.000	AO	04/01/2007			99,418	100,000	112.8730	112,873	97,287	1,500	6,000	157			1	04/25/1977	6.230
396748-QJ-7	GREENVILLE TX WTR SWR & ELEC REV 77		4.750	AO	04/01/2008			93,944	100,000	110.1720	110,172	77,887	1,188	4,750	1,205			1	04/25/1977	6.430
400524-DD-3	GUADALUPE-BLANCO RIV TX W CANYON 03		5.250	AO	04/15/2021	04/15/2013	100.000	1,899,164	1,815,000	107.3090	1,947,658	1,904,262	20,116	51,349	(5,098)			1PE	04/11/2003	4.630
400524-DE-1	GUADALUPE-BLANCO RIV TX W CANYON 03		5.000	AO	04/15/2023	04/15/2013	100.000	4,947,340	4,875,000	103.5490	5,048,014	4,951,684	51,458	131,354	(4,343)			1PE	04/11/2003	4.800
400524-DF-8	GUADALUPE-BLANCO RIV TX W CANYON 03		5.000	AO	04/15/2027	04/15/2013	100.000	4,633,988	4,600,000	102.3290	4,707,134	4,636,018	48,556	123,944	(2,030)			1PE	04/11/2003	4.900
401905-AF-1	GULF CST TX WST DISP HOUSTON LTG 92A		6.375	AO	04/01/2012			3,494,421	3,500,000	101.5310	3,553,585	3,490,270	55,781	223,125	500			1PE	10/02/1992	6.410
401905-BK-9	GULF CST TX WST DISP RELIANT ENERGY 99		4.700	JJ	01/01/2011			3,425,000	3,425,000	108.8720	3,728,866	3,425,000	80,488	160,975				1PE	04/14/1999	4.700
40223N-DF-0	GULF CST TX WTR AUTH SOUTH PROJ 98 A		5.000	FA	08/15/2022			1,001,152	1,030,000	103.1490	1,062,435	996,525	19,456	51,500	1,017			1PE	07/08/1998	5.240
402229-FW-3	GULF CST WST DISP TX CEDAR BAYOU SWR		7.500	MS	03/01/2004				20,000	100.7080	20,142	20,000	500	1,500				6*	12/26/1978	7.600
402229-FX-1	GULF CST WST DISP TX CEDAR BAYOU SWR		7.500	MS	03/01/2005				25,000	100.6400	25,160	25,000	625	1,875				6*	12/26/1978	7.600
402229-FY-9	GULF CST WST DISP TX CEDAR BAYOU SWR		7.500	MS	03/01/2006				25,000	100.6180	25,155	25,000	625	1,875				6*	12/26/1978	7.600
402229-FZ-6	GULF CST WST DISP TX CEDAR BAYOU SWR		7.500	MS	03/01/2007				25,000	100.5540	25,139	25,000	625	1,875				6*	12/26/1978	7.600
402229-GA-0	GULF CST WST DISP TX CEDAR BAYOU SWR		7.500	MS	03/01/2008				30,000	100.5040	30,151	30,000	750	2,250				6*	12/26/1978	7.600
414004-AM-3	HARRIS CNTY TEX REF-AMT-SUB LIEN		5.700	FA	08/15/2010	08/15/2008	100.000	5,193,135	5,090,000	110.6270	5,630,914	5,252,422	109,605	290,130	(19,276)			1PE	09/26/2000	5.200
41315R-CB-8	HARRIS CNTY TX HLTH CHRISTUS HLTH 99A		5.375	JJ	07/01/2019			4,549,352	5,000,000	107.1370	5,356,850	4,465,550	134,375	268,750	20,720			1PE	06/13/2000	6.350
414152-KN-7	HARRIS CNTY TX HLTH FAC HERMANN 94		6.375	AO	10/01/2024	10/01/2006	100.000	32,721,258	33,575,000	104.9230	35,227,897	32,565,375	535,102	2,140,406	24,043			1	02/22/1995	6.640
414152-KQ-0	HARRIS CNTY TX HLTH FAC HERMANN 94		6.375	AO	10/01/2017	10/01/2006	100.000	3,541,131	3,530,000	104.9230	3,703,782	3,565,759	56,259	225,038	(3,606)			1	03/14/1995	6.250
414154-BA-1	HARRIS CNTY TX HLTH FAC TX MED CTR 96		5.900	MN	05/15/2020			3,857,776	3,930,000	109.1620	4,290,067	3,841,575	29,628	231,870	2,910			1	09/06/1996	6.130
414152-PX-0	HARRIS CNTY TX HLTH MEM HERMANN 01A		6.375	JD	06/01/2029			10,965,257	11,000,000	107.7630	11,853,930	10,963,920	58,438	701,250	536			1PE	04/26/2001	6.400
414152-NC-8	HARRIS CNTY TX HLTH MEM HERMANN 98		5.250	JD	06/01/2006			5,720,709	5,610,000	108.0760	6,063,064	5,943,515	24,544	294,525	(42,540)			1PE	02/19/1998	4.380

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
414152-ND-6	HARRIS CNTY TX HLTH MEM HERMANN 98		5.250	JD	06/01/2007			2,318,125	2,260,000	110.1520	2,489,435	2,398,877	9,888	118,650	(15,434)			1PE	02/19/1998	4.430
414152-NE-4	HARRIS CNTY TX HLTH MEM HERMANN 98		5.250	JD	06/01/2008			2,778,065	2,700,000	111.4470	3,009,069	2,859,732	11,813	141,750	(15,639)			1PE	02/19/1998	4.520
414152-NG-9	HARRIS CNTY TX HLTH MEM HERMANN 98		5.500	JD	06/01/2010			3,716,465	3,570,000	114.4000	4,084,080	3,766,172	16,363	196,350	(19,111)			1PE	04/10/2001	4.750
414152-NM-6	HARRIS CNTY TX HLTH MEM HERMANN 98		5.250	JD	06/01/2027			8,745,149	8,750,000	103.3740	9,045,225	8,744,575	38,281	452,813	120			1PE	07/02/1998	5.440
414152-NN-4	HARRIS CNTY TX HLTH MEM HERMANN 98		5.500	JD	06/01/2014			5,472,991	5,000,000	114.7380	5,736,900	5,509,450	22,917	275,000	(35,206)			1PE	12/13/2002	4.360
414154-BP-8	HARRIS CNTY TX HLTH TX MED CTR 99A		5.250	MN	05/15/2029			6,401,565	6,555,000	103.6350	6,793,274	6,388,500	43,973	344,138	3,514			1PE	06/07/1999	5.660
414156-CN-7	HARRIS CNTY TX HOSP DIST HARRIS CNTY 90		7.400	FA	02/15/2010			5,994,790	6,060,000	111.5090	6,757,445	5,934,977	169,411	448,440	19,958			1	09/27/2000	8.020
414156-CQ-0	HARRIS CNTY TX HOSP DIST HARRIS CNTY 90		7.400	FA	02/15/2010			8,349,179	8,440,000	115.5730	9,754,361	8,265,876	235,945	624,560	27,797			1PE	09/27/2000	8.020
413890-BT-0	HARRIS CNTY TX HOUSTON SPORTS JR 01H CAP			MATR	11/15/2036	11/15/2031	73.510	547,435	3,890,000	15.9640	621,000	535,303			12,132			1PE	08/08/2003	5.950
413893-CK-2	HARRIS CNTY TX HOUSTON SPORTS SR 01A CAP			MATR	11/15/2034	11/15/2030	78.270	18,287,969	120,000,000	18.7320	22,478,400	15,985,200			960,067			1PE	08/26/2003	6.110
413893-CL-0	HARRIS CNTY TX HOUSTON SPORTS SR 01A CAP			MATR	11/15/2038	05/15/2031	63.070	13,046,766	111,210,000	14.6580	16,301,162	11,105,431			777,434			1PE	04/27/2001	6.160
413893-CM-8	HARRIS CNTY TX HOUSTON SPORTS SR 01A CAP			MATR	11/15/2040	11/15/2031	57.470	3,912,217	37,840,000	12.4270	4,702,377	3,329,163			233,513			1PE	04/27/2001	6.170
413893-CJ-5	HARRIS CNTY TX HOUSTON SPORTS SR 01A CUR		5.250	MN	11/15/2030	11/15/2011	100.000	8,853,754	8,770,000	104.1150	9,130,886	8,856,121	58,832	230,213	(2,367)			1PE	09/17/2003	5.100
413890-AE-4	HARRIS CNTY TX HOUSTON SPORTS SR 01G		5.250	MN	11/15/2021	11/15/2011	100.000	2,402,878	2,400,000	106.6980	2,560,752	2,403,408	16,100	126,000	(289)			1PE	02/12/2002	5.230
414158-NQ-4	HARRIS CNTY TX HSG FIN WINCHESTER 94A		6.600	MS	09/01/2024			4,070,000	4,070,000	103.1300	4,197,391	4,070,000	89,540	268,620				1PE	09/07/1994	6.600
414158-NT-8	HARRIS CNTY TX HSG FIN WINDSOR 95 A		6.300	JD	06/01/2025			4,638,121	4,690,000	104.4340	4,897,955	4,627,529	24,623	295,470	2,364			1	06/15/1995	6.440
414004-CZ-2	HARRIS CNTY TX TOLL RD SR LIEN 1997 REF		4.900	FA	08/15/2011			1,927,726	1,940,000	107.7040	2,089,458	1,921,221	35,912	95,060	1,294			1PE	05/13/1998	5.000
414004-TL-5	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF		5.000	FA	08/01/2028			5,717,733	5,750,000	100.9690	5,805,718	5,717,455	120,590		278			1PE	07/23/2003	5.310
414004-TR-2	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF		5.000	FA	08/01/2033			4,909,052	5,000,000	100.8060	5,040,300	4,908,500	104,861		552			1PE	07/23/2003	5.420
414004-TT-8	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF		4.750	FA	08/01/2020			6,721,587	6,745,000	101.5130	6,847,052	6,721,325	134,385		262			1PE	09/16/2003	4.830
414004-VB-4	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF		4.500	FA	08/01/2017	08/01/2008	100.000	6,114,855	6,100,000	101.6490	6,200,589	6,115,250	115,138		(395)			1PE	11/06/2003	4.440
442348-XD-5	HOUSTON TX ARPT CONTINENTAL 97B		6.125	JJ	07/15/2027			2,269,894	3,150,000	80.2800	2,528,820	2,247,903	88,966	192,938	329,935			5	10/29/2001	9.000
442348-WU-8	HOUSTON TX ARPT CONTINENTAL PEOPLE 97A		6.000	JJ	07/15/2006			3,587,026	3,450,000	109.7280	3,785,616	3,802,763	95,450	207,000	(50,017)			1PE	04/29/1999	4.330
442348-P7-7	HOUSTON TX ARPT CONTINENTAL TERM E-01		7.375	JJ	07/01/2022			1,611,129	1,850,000	95.4360	1,765,566	1,601,175	68,219	136,438	342,103			5	11/30/2001	8.800
442348-P8-5	HOUSTON TX ARPT CONTINENTAL TERM E-01		6.750	JJ	07/01/2029			3,966,022	5,000,000	87.7050	4,385,250	3,937,050	168,750	337,500	699,222			5	10/04/2001	8.810
442348-G7-7	HOUSTON TX ARPT SYS SUB LIEN 00A		5.750	JJ	07/01/2010			7,678,451	7,155,000	113.5120	8,121,784	7,872,360	205,706	411,413	(68,073)			1PE	01/10/2001	4.350
442348-Q9-2	HOUSTON TX ARPT SYS SUB LIEN 01A		5.000	JJ	07/01/2009			3,727,060	3,655,000	109.6350	4,007,159	3,749,518	91,375	182,750	(11,277)			1PE	11/19/2001	4.590
442348-R3-4	HOUSTON TX ARPT SYS SUB LIEN 01A		5.000	JJ	07/01/2011			4,177,755	4,030,000	108.9900	4,392,297	4,210,222	100,750	201,500	(16,288)			1PE	11/15/2001	4.420
442348-XM-5	HOUSTON TX ARPT SYS SUB LIEN 98 A FORWARD		6.000	JJ	07/01/2005			2,988,756	2,930,000	106.2490	3,113,096	3,180,134	87,900	175,800	(37,002)			1PE	03/30/1998	4.600
442348-XN-3	HOUSTON TX ARPT SYS SUB LIEN 98 A FORWARD		6.000	JJ	07/01/2006			3,207,937	3,110,000	109.2460	3,397,551	3,394,596	93,300	186,600	(36,129)			1PE	03/30/1998	4.650
442348-XQ-6	HOUSTON TX ARPT SYS SUB LIEN 98 A FORWARD		6.000	JJ	07/01/2008	07/01/2008	101.000	2,635,701	2,510,000	112.5580	2,825,206	2,762,004	75,300	150,600	(24,507)			1PE	03/30/1998	4.750
442348-C7-1	HOUSTON TX ARPT SYS SUB LIEN 98 B		5.000	JJ	07/01/2007			4,199,319	4,120,000	108.2620	4,460,394	4,294,935	103,000	206,000	(20,530)			1PE	11/02/1998	4.400
442348-C8-9	HOUSTON TX ARPT SYS SUB LIEN 98 B		5.000	JJ	07/01/2008			1,957,381	2,000,000	108.6050	2,172,100	1,928,860	50,000	100,000	8,130			1PE	03/15/2000	5.540
442348-C3-0	HOUSTON TX ARPT SYS SUB LIEN 98 C		5.000	JJ	07/01/2028			1,885,657	2,170,000	101.0750	2,193,328	1,865,050	54,250	108,500	5,373			1PE	10/04/1999	6.040
44237N-AQ-5	HOUSTON TX CONV OCCUPANCY 01B CAP			MATR	09/01/2020			7,742,972	16,695,000	44.8240	7,483,367	7,539,462			203,510			1PE	05/29/2003	4.660
44237N-AX-0	HOUSTON TX CONV OCCUPANCY 01B CAP			MATR	09/01/2027			7,233,787	27,355,000	28.6930	7,848,970	7,158,530			75,257			1PE	10/21/2003	5.700
44237N-CZ-3	HOUSTON TX CONV OCCUPANCY 01B TERM		5.250	MS	09/01/2033			2,786,857	2,850,000	103.8910	2,960,894	2,785,533	49,875	149,625	849			1PE	05/28/2002	5.400
442402-C2-7	HOUSTON TX INDPT SCH DIST 92 REF CAP			MATR	08/15/2012			1,182,082	1,760,000	71.4070	1,256,763	1,086,571			53,330			1PE	02/27/2002	5.930
442404-AW-9	HOUSTON TX INDPT SCH DIST 98B WEST SIDE			MATR	09/15/2005			147,434	160,000	97.1280	155,405	112,784			6,904			1PE	05/04/1998	4.850
442404-BC-2	HOUSTON TX INDPT SCH DIST 98B WEST SIDE			MATR	09/15/2011			1,878,030	2,775,000	74.9050	2,078,614	1,414,945			92,787			1PE	05/18/1998	5.130
442402-P6-4	HOUSTON TX INDPT SCH DIST 99A REF CAP			MATR	02/15/2012	02/15/2009	86.230	3,177,908	4,725,000	71.9180	3,398,126	2,513,511			149,848			1PE	01/25/1999	4.840
442402-P7-2	HOUSTON TX INDPT SCH DIST 99A REF CAP			MATR	02/15/2013	02/15/2009	81.760	1,893,979	3,000,000	67.3620	2,020,860	1,494,510			92,815			1PE	04/12/1999	5.040
442402-Q2-2	HOUSTON TX INDPT SCH DIST 99A REF CAP			MATR	02/15/2016	02/15/2009	69.340	17,626,016	33,250,000	55.9490	18,603,043	13,680,048			896,358			1PE	01/21/1999	5.230
442436-LD-1	HOUSTON TX WTR & SWR 91 JR LIEN C REF			MATR	12/01/2007			2,678,132	3,415,000	90.7240	3,098,225	1,515,270			161,146			1PE	10/18/1994	6.300
442436-TP-6	HOUSTON TX WTR & SWR 96 JR LIEN A REF		5.250	JD	12/01/2025	12/01/2025	100.000	950,109	1,075,000	103.4180	1,111,744	937,443	4,703	56,438	3,336			1PE	10/21/1999	6.310
442436-VT-5	HOUSTON TX WTR & SWR 97 JR LIEN A REF		5.375	JD	12/01/2027			33,674,487	37,720,000	104.1910	39,300,845	33,384,086	168,954	2,027,450	83,966			1	12/29/1999	7.990
442436-WC-1	HOUSTON TX WTR & SWR 97 JR LIEN B REF		5.250	JD	12/01/2021			4,660,540	5,000,000	106.1480	5,307,400	4,601,500	21,875	262,500	12,019			1PE	06/14/2000	5.910
442436-WE-7	HOUSTON TX WTR & SWR 97 JR LIEN C		5.375	JD	12/01/2027			3,379,666	3,400,000	104.1910	3,542,494	3,378,920	15,229	182,750	473			1PE	05/21/2002	5.660
442436-ZC-8	HOUSTON TX WTR & SWR 97 JR LIEN D REF		5.000	JD	12/01/2018			2,959,449	2,975,000	105.7750	3,146,806	2,958,340	12,396	148,750	685			1PE	05/06/2002	5.430
442436-D7-3	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP			MATR	12/01/2019			4,665,607	10,400,000	47.1280	4,901,312	4,612,400			53,207			1	10/06/2003	5.100
442436-D8-1	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP			MATR	12/01/2020			1,638,555	4,200,000	43.9220	1,844,724	1,483,776			88,682			1PE	03/14/2002	9.790
442436-E4-9	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP			MATR	12/01/2024			4,400,190	15,000,000	33.7940	5,069,100	4,297,500			102,690			1PE	08/01/2003	5.950
442436-E6-4	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP			MATR	12/01/2026			13,093,414	39,795,000	29.9190	11,906,266	12,721,268			372,146			1PE	05/21/2003	4.910
442436-E8-0	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP			MATR	12/01/2028			8,802,218	31,660,000	26.7280	8,462,085	8,566,714			235,503			1PE	08/07/2003	5.220
442436-D4-0	HOUSTON TX WTR & SWR 98 JR LIEN B REF		5.000	JD	12/01/2013			2,648,131	2,675,000	108.9750	2,915,081	2,638,005	11,146	133,750	2,034			1PE	05/13/1998	5.090

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
442438-LG-0	HOUSTON TX WTR SYS 1979		6.400	JD	12/01/2014	06/01/2004	100.000	1,175,000	1,175,000	117.9850	1,386,324	1,323,050	6,267	75,200				1	05/14/2002	6.400
447816-5H-8	HURST EULESS BEDFORD TX INDPT SCH 94		6.500	FA	08/15/2024	08/15/2004	100.000	3,470,647	3,465,000	103.3260	3,580,246	3,557,655	85,085	225,225	(14,156)			1	04/10/1996	6.080
463813-EG-6	IRVING TX ISD CAP APPREC 2002 A REF			MATR	02/15/2021			2,428,773	6,595,000	40.7580	2,687,990	2,173,580			137,643			1PE	01/14/2002	5.920
463813-EH-4	IRVING TX ISD CAP APPREC 2002 A REF			MATR	02/15/2022			2,284,776	6,600,000	37.9790	2,506,614	2,043,954			129,903			1PE	01/14/2002	5.940
463813-EK-7	IRVING TX ISD CAP APPREC 2002 A REF			MATR	02/15/2024			6,106,492	20,025,000	32.9390	6,596,035	5,457,814			349,981			1PE	01/14/2002	6.000
463813-EL-5	IRVING TX ISD CAP APPREC 2002 A REF			MATR	02/15/2025			5,746,036	20,030,000	30.8360	6,176,451	5,134,691			329,853			1PE	01/14/2002	6.020
463813-EN-1	IRVING TX ISD CAP APPREC 2002 A REF			MATR	02/15/2027			5,081,148	20,025,000	27.2440	5,455,611	4,538,867			292,614			1PE	01/14/2002	6.020
501098-JM-0	KRUM TX ISD G O SCH BLDG 2000 A		5.625	FA	08/15/2030			3,319,760	3,345,000	107.1250	3,583,331	3,318,374	71,081	188,156	460			1PE	09/15/2000	5.730
501098-JP-3	KRUM TX ISD G O SCH BLDG 2003 REF		5.125	FA	08/15/2033	08/15/2013	100.000	3,906,659	3,885,000	102.6580	3,988,263	3,906,795	33,184		(136)			1PE	11/12/2003	5.050
509552-QL-2	LAKE DALLAS TX ISD G O SCH BLDG 02 REF			MATR	08/15/2032	02/15/2014	34.290	477,268	2,500,000	19.5500	488,750	451,525			25,743			1PE	12/17/2002	5.800
509552-QM-0	LAKE DALLAS TX ISD G O SCH BLDG 02 REF			MATR	08/15/2033	02/15/2033	97.140	507,529	2,825,000	18.4060	519,970	480,109			27,420			1PE	12/17/2002	5.810
509552-QN-8	LAKE DALLAS TX ISD G O SCH BLDG 02 REF			MATR	08/15/2034	02/15/2034	97.140	690,874	4,075,000	17.3590	707,379	653,549			37,326			1PE	12/17/2002	5.810
516823-MD-0	LAREDO TX G O 1998 REF		5.125	FA	08/15/2010	08/15/2009	100.000	2,229,456	2,015,000	110.9140	2,234,917	2,233,426	39,013		(3,970)			1PE	11/20/2003	3.050
516880-DP-3	LAREDO TX MUN JR COLLEGE DIST 1977		6.700	FA	08/01/2004				35,000	100.3510	35,123	36,692	977	2,345				6*	08/04/1977	6.330
516880-DQ-1	LAREDO TX MUN JR COLLEGE DIST 1977		6.700	FA	08/01/2005				35,000	100.3200	35,112	36,692	977	2,345				6*	08/04/1977	6.330
516880-DR-9	LAREDO TX MUN JR COLLEGE DIST 1977		6.700	FA	08/01/2006				40,000	100.3100	40,124	41,934	1,117	2,680				6*	08/04/1977	6.340
521840-XG-8	LEANDER TX INDPT SCH DIST REF 00 PSF			MATR	08/15/2026	02/15/2026	96.840	3,336,479	14,245,000	26.1920	3,731,050	2,641,735			207,352			1PE	04/14/2000	6.430
521840-XK-9	LEANDER TX INDPT SCH DIST REF 00 PSF			MATR	08/15/2029	02/15/2010	28.460	4,230,750	22,060,000	21.2690	4,691,941	3,346,281			264,072			1PE	04/14/2000	6.460
521840-XL-7	LEANDER TX INDPT SCH DIST REF 00 PSF			MATR	08/15/2030	02/15/2030	96.830	3,965,743	22,055,000	19.8770	4,383,872	3,136,662			247,535			1PE	04/14/2000	6.460
521840-D5-4	LEANDER TX INDPT SCH DIST REF 03			MATR	08/15/2022			2,810,043	7,270,000	38.7670	2,818,361	2,726,832			83,211			1PE	05/02/2003	5.170
521840-MQ-8	LEANDER TX INDPT SCH DIST REF 92 PSF			MATR	08/15/2008	08/15/2008	103.000	2,997,357	4,120,000	79.1600	3,261,392	1,349,959			199,355			1	04/24/1992	6.900
521840-MR-6	LEANDER TX INDPT SCH DIST REF 92 PSF			MATR	08/15/2009	08/15/2009	102.500	2,797,215	4,130,000	73.7190	3,044,595	1,252,794			187,300			1	04/24/1992	6.950
521840-MS-4	LEANDER TX INDPT SCH DIST REF 92 PSF			MATR	08/15/2010	08/15/2010	102.000	2,609,965	4,130,000	68.7840	2,840,779	1,168,955			174,755			1	04/24/1992	6.950
521840-MT-2	LEANDER TX INDPT SCH DIST REF 92 PSF			MATR	08/15/2011	08/15/2011	101.500	2,426,273	4,130,000	63.9630	2,641,672	1,080,615			163,547			1	04/24/1992	7.000
521840-MU-9	LEANDER TX INDPT SCH DIST REF 92 PSF			MATR	08/15/2012	08/15/2012	101.000	2,262,762	4,130,000	59.6520	2,463,628	1,007,803			152,522			1	04/24/1992	7.000
521840-MV-7	LEANDER TX INDPT SCH DIST REF 92 PSF			MATR	08/15/2013	08/15/2013	100.500	2,100,454	4,130,000	55.3910	2,287,648	930,283			142,527			1	04/24/1992	7.050
521840-MW-5	LEANDER TX INDPT SCH DIST REF 92 PSF			MATR	08/15/2014	08/15/2014	100.000	1,483,871	3,130,000	51.6330	1,616,113	657,206			100,687			1	04/24/1992	7.050
521840-PJ-1	LEANDER TX INDPT SCH DIST REF 94 PSF			MATR	08/15/2019	02/15/2019	96.640	2,092,476	6,085,000	35.8680	2,182,568	1,103,150			138,205			1PE	07/01/1994	6.850
521840-PK-8	LEANDER TX INDPT SCH DIST REF 94 PSF			MATR	08/15/2020	02/15/2020	96.640	2,044,229	6,365,000	33.4810	2,131,066	1,077,722			135,017			1PE	07/01/1994	6.850
521840-PL-6	LEANDER TX INDPT SCH DIST REF 94 PSF			MATR	08/15/2021	02/15/2021	96.640	1,909,240	6,365,000	31.2530	1,989,253	1,006,561			126,099			1PE	07/01/1994	6.850
521840-PM-4	LEANDER TX INDPT SCH DIST REF 94 PSF			MATR	08/15/2022	02/15/2022	96.640	1,783,100	6,365,000	29.1780	1,857,180	940,047			117,770			1PE	07/01/1994	6.850
521840-PN-2	LEANDER TX INDPT SCH DIST REF 94 PSF			MATR	08/15/2023	02/15/2023	96.640	1,665,369	6,365,000	27.2390	1,733,762	877,988			109,993			1PE	07/01/1994	6.850
521840-PP-7	LEANDER TX INDPT SCH DIST REF 94 PSF			MATR	08/15/2024	02/15/2024	96.640	1,555,383	6,365,000	25.4300	1,618,620	820,003			102,728			1PE	07/01/1994	6.850
526538-BD-4	LEON VY TX WTRWKS & SWR REV		6.600	MN	11/01/2004				60,000	101.5500	60,930	59,616	660	3,960				6*	12/06/1976	6.700
526538-BE-2	LEON VY TX WTRWKS & SWR REV		6.600	MN	11/01/2005				65,000	101.4100	65,917	64,579	715	4,290				6*	12/06/1976	6.700
528828-HK-5	LEWISVILLE TX ISD BLDG REF 03 CAP			MATR	08/15/2023	08/15/2015	64.590	5,619,249	16,420,000	34.3480	5,639,942	5,435,513			183,736			1PE	04/24/2003	5.480
528828-HL-3	LEWISVILLE TX ISD BLDG REF 03 CAP			MATR	08/15/2024	08/15/2013	54.530	1,625,099	5,000,000	32.6160	1,630,800	1,572,800			52,299			1PE	05/06/2003	5.390
537096-EA-3	LITTLE ELM TX INDPT SCH DIST REF 95		6.750	FA	08/15/2022			3,020,000	3,020,000	108.7120	3,283,102	3,020,000	77,010	203,850				1PE	11/29/2001	6.930
537096-EL-9	LITTLE ELM TX INDPT SCH DIST REF 95		6.750	FA	08/15/2022			335,000	335,000	108.0260	361,887	335,000	8,543	22,613				1PE	11/29/2001	6.930
539099-AM-3	LIVINGSTON TX HSG DEV CORP SER 1978		7.750	MN	11/01/2004			115,000	115,000	100.0590	115,068	115,000	1,485	8,913				2	08/22/1978	7.790
539099-AN-1	LIVINGSTON TX HSG DEV CORP SER 1978		7.750	MN	11/01/2005			130,000	130,000	100.0280	130,036	130,000	1,679	10,075				2	08/22/1978	7.790
539099-AP-6	LIVINGSTON TX HSG DEV CORP SER 1978		7.750	MN	11/01/2006			140,000	140,000	100.0120	140,017	140,000	1,808	10,850				2	08/22/1978	7.790
539099-AQ-4	LIVINGSTON TX HSG DEV CORP SER 1978		7.750	MN	11/01/2007			145,000	145,000	100.0040	145,006	145,000	1,873	11,238				2	08/22/1978	7.790
539099-AR-2	LIVINGSTON TX HSG DEV CORP SER 1978		7.750	MN	11/01/2008			160,000	160,000	100.0010	160,002	160,000	2,067	12,400				2	08/22/1978	7.790
539099-AS-0	LIVINGSTON TX HSG DEV CORP SER 1978		7.750	MN	11/01/2009			175,000	175,000	99.9980	174,997	175,000	2,260	13,563				2	08/22/1978	7.790
54810C-BU-3	LOWER COLORADO RIV TX REF 01		5.000	MN	05/15/2020	05/15/2011	100.000	158,347	155,000	104.3740	161,780	158,612	990	7,750	(265)			1PE	04/14/2003	4.650
564377-GW-3	MANSFIELD TX REF 1987 G O		7.000	MS	03/01/2004			55,000	55,000	100.8870	55,488	55,000	1,283	1,925				1PE	04/28/1987	6.950
57305J-AG-5	MART TX WTRWKS & SWR IMPT SER 1975		8.100	JJ	01/10/2004				15,000	100.0580	15,009	15,147	577	1,215				6*	01/23/1975	8.040
57305J-AH-3	MART TX WTRWKS & SWR IMPT SER 1975		8.100	JJ	01/10/2005				15,000	100.0530	15,008	15,147	577	1,215				6*	01/23/1975	8.040
576528-BG-7	MATAGORDA CNTY TX NAV DIST 1 CENTRAL 93		6.000	JJ	07/01/2028			32,116,302	34,120,000	103.4140	35,284,857	31,916,518	1,023,600	2,047,200	32,689			1PE	02/09/2000	7.240
57652T-AZ-0	MATAGORDA CNTY TX NAV DIST 1 RELIANT 99 C		8.000	MN	05/01/2029			5,000,000	5,000,000	110.5310	5,526,550	5,000,000	66,667	224,444				3	04/03/2003	8.330
57652T-AY-3	MATAGORDA CNTY TX NAV DIST 1 RELIANT 99B		5.950	MN	05/01/2030	05/01/2030	100.000	1,582,000	2,000,000	97.0210	1,940,420	1,578,520	19,833	119,000	3,480			3	04/03/2003	7.840
581659-AG-4	MC KINNEY TX MULTI PK CREEK 97 RESTRUC			MS	09/01/2043			9,059,901	10,000,000	97.1940	9,719,400	9,059,700			201			5	08/18/2003	13.580
622724-DN-9	MOUNT PLEASANT TX UTIL SYS SER 1974		7.600	AO	10/15/2004			175,000	175,000	105.0800	183,890	175,000	2,808	13,300				1	12/13/1974	7.700
622724-DP-4	MOUNT PLEASANT TX UTIL SYS SER 1974		7.600	AO	10/15/2005			175,000	175,000	110.9040	194,082	175,000	2,808	13,300				1	12/13/1974	7.700
622724-EN-8	MOUNT PLEASANT TX UTIL SYS SER 1985		10.200	MS	03/15/2004			105,000	105,000	100.0000	105,000	105,000	3,154	10,710				1	04/12/1985	10.290

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
622724-EP-3	MOUNT PLEASANT TX UTIL SYS SER 1985		10.300	MS	03/15/2005			110,000	110,000	100.0000	110,000	110,000	3,336	11,330				1	04/12/1985	10.390
643153-PM-5	NEW CANEY TEX INDPT SCH DIST CAP APPREC-REF			MATR	02/15/2016	08/15/2010	71.280	588,057	1,240,000	52.0150	644,986	470,468			35,099			1PE	04/18/2000	6.170
643153-PN-3	NEW CANEY TEX INDPT SCH DIST CAP APPREC-REF			MATR	02/15/2017	08/15/2016	96.920	543,757	1,235,000	48.1950	595,208	433,497			32,952			1PE	04/18/2000	6.270
643153-PP-8	NEW CANEY TEX INDPT SCH DIST CAP APPREC-REF			MATR	02/15/2018	08/15/2012	70.720	509,380	1,240,000	44.8220	555,793	405,381			31,100			1PE	04/18/2000	6.320
643153-PQ-6	NEW CANEY TEX INDPT SCH DIST CAP APPREC-REF			MATR	02/15/2019	08/15/2018	96.880	472,869	1,235,000	41.6700	514,625	375,662			29,086			1PE	04/18/2000	6.370
643153-PR-4	NEW CANEY TEX INDPT SCH DIST CAP APPREC-REF			MATR	02/15/2020	02/15/2019	93.830	442,399	1,235,000	38.8140	479,353	351,209			27,292			1PE	04/18/2000	6.380
658546-WB-8	NORTH CENTRAL TX HLTH HOSP BAYLOR 95		6.250	MN	05/15/2010			4,962,929	4,550,000	118.2570	5,380,694	5,111,379	36,337	284,375	(54,643)			1PE	02/27/2001	4.590
658546-TD-8	NORTH CENTRAL TX HLTH TX HLTH RES 97B		5.375	FA	02/15/2026			40,054,071	41,100,000	104.4440	42,926,484	39,920,641	834,558	2,209,125	26,447			1PE	09/25/1997	5.630
659414-KH-8	NORTH FOREST INDPT SCH DIST TX REF 98		5.250	FA	08/15/2004			200,969	200,000	102.5700	205,140	205,155	3,967	10,500	(1,505)			1PE	02/08/2001	5.230
659414-KN-5	NORTH FOREST INDPT SCH DIST TX REF 98		5.250	FA	08/15/2004			1,341,468	1,335,000	102.4760	1,368,055	1,369,411	26,478	70,088	(10,047)			1PE	02/08/2001	5.230
662823-BQ-5	NORTH TX HLTH UNITED REG HLTH CARE 03		5.500	MS	09/01/2018			12,040,000	12,040,000	103.1180	12,415,407	12,040,000	253,843					1PE	07/31/2003	5.500
662823-BS-1	NORTH TX HLTH UNITED REG HLTH CARE 03		5.500	MS	09/01/2028			4,267,685	4,500,000	100.0390	4,501,755	4,265,820	94,875		1,865			1PE	07/31/2003	6.200
662823-BJ-1	NORTH TX HLTH UNITED REG HLTH CARE 97		5.250	MS	09/01/2006			1,847,153	1,800,000	108.6240	1,955,232	1,923,048	31,500	94,500	(16,385)			1PE	12/16/1998	4.200
662832-DR-2	NORTH TX MUN WTR DIST SOLID WASTE 03		5.000	MS	09/01/2023	03/01/2013	100.000	426,834	425,000	103.3590	439,276	426,938	7,083	9,799	(104)			1PE	03/28/2003	4.940
662835-KH-9	NORTH TX MUN WTR DIST WSTWTR 02		5.000	JD	06/01/2014	12/01/2011	100.000	1,914,716	1,900,000	108.6380	2,064,122	1,917,518	7,917	95,000	(1,491)			1PE	01/08/2002	4.880
662858-AN-9	NORTH TX TWY AUTH DALLAS NO TWY SYS 97A		5.000	JJ	01/01/2020			2,196,395	2,300,000	103.8740	2,389,102	2,178,721	57,500	115,000	4,370			1PE	07/23/1999	5.430
676040-GL-6	ODESSA TEX JR COLLEGE DIST REV		5.000	JD	12/01/2013			4,990,937	5,000,000	108.3860	5,419,300	4,987,500	20,833	250,000	690			1PE	06/04/1998	4.980
698476-DJ-4	PANHANDLE TEX SERIES A-1		1.160	4WK	06/01/2035			17,600,000	17,600,000	100.0000	17,600,000	17,600,000	3,403					1Z	12/29/2003	1.180
698476-DA-3	PANHANDLE TEX SERIES A-3		1.180	4WK	04/01/2031			8,700,000	8,700,000	100.0000	8,700,000	8,700,000	4,278					1PE	12/17/2003	1.910
698488-BG-7	PANHANDLE TX REG HSG FIN SGL FAM MTG		10.750	MS	03/01/2004				25,000	100.1100	25,028	25,375	896	1,344				6*	06/04/1984	10.370
69847R-AA-0	PANHANDLE-PLAINS SFC 2001 A-1		1.200	4WK	12/01/2031			5,200,000	5,200,000	100.0000	5,200,000	5,200,000	3,813	4,570				1PE	11/28/2003	1.150
69847R-AB-8	PANHANDLE-PLAINS SFC 2001 A-1		1.200	4WK	12/01/2031			29,500,000	29,500,000	100.0000	29,500,000	29,500,000	19,667	225,932				1PE	10/01/2003	1.530
705270-AK-2	PECOS HIGHER ED AUTHORITY INC		1.170	4WK	06/01/2037			35,600,000	35,600,000	100.0000	35,600,000	35,600,000	1,157	126,261				1PE	09/22/2003	1.140
705270-AL-0	PECOS HIGHER ED AUTHORITY INC		1.220	4WK	06/01/2037			1,100,000	1,100,000	100.0000	1,100,000	1,100,000	559					1PE	12/17/2003	1.160
717095-VR-1	PFLUGERVILLE TX INDPT SCH DIST 2000		5.500	FA	08/15/2026			2,043,828	2,065,000	106.8280	2,205,998	2,042,409	42,906	113,575	495			1PE	12/05/2000	5.580
717146-LT-9	PHARR-SAN JUAN-ALAMO TX ISD G O 00		5.375	FA	02/01/2019			1,942,316	1,975,000	107.8880	2,130,788	1,937,574	44,232	106,156	1,358			1PE	09/12/2000	5.540
726728-BA-5	PLAINVIEW TX ELDRLY HSG CORP SER 1978		7.750	MN	11/01/2004				60,000	100.1750	60,105	60,000	775	4,650				6*	12/22/1978	7.850
726728-BB-3	PLAINVIEW TX ELDRLY HSG CORP SER 1978		7.750	MN	11/01/2005				65,000	100.2250	65,146	65,000	840	5,038				6*	12/22/1978	7.850
726728-BC-1	PLAINVIEW TX ELDRLY HSG CORP SER 1978		7.750	MN	11/01/2006				70,000	100.2200	70,154	70,000	904	5,425				6*	12/22/1978	7.850
726728-BD-9	PLAINVIEW TX ELDRLY HSG CORP SER 1978		7.750	MN	11/01/2007				75,000	100.2110	75,158	75,000	969	5,813				6*	12/22/1978	7.850
726728-BE-7	PLAINVIEW TX ELDRLY HSG CORP SER 1978		7.750	MN	11/01/2008				80,000	100.2210	80,177	80,000	1,033	6,200				6*	12/22/1978	7.840
726728-BF-4	PLAINVIEW TX ELDRLY HSG CORP SER 1978		7.750	MN	11/01/2009				90,000	100.2140	90,193	90,000	1,163	6,975				6*	12/22/1978	7.840
727189-AB-8	PLANO TX HLTH FACS DEV CORP 1997 C		5.000	FA	02/15/2022			4,160,804	4,600,000	102.7110	4,724,706	4,098,646	86,889	230,000	15,723			1PE	08/23/1999	5.880
735218-DZ-9	PORT PORT ARTHUR TX NAV DIST G O 98 REF		5.000	MS	03/01/2013			1,415,000	1,415,000	107.0600	1,514,899	1,415,000	23,583	70,750				1PE	12/23/1997	5.000
735218-EA-3	PORT PORT ARTHUR TX NAV DIST G O 98 REF		5.000	MS	03/01/2014			204,184	205,000	106.5380	218,403	203,868	3,417	10,250	60			1PE	12/23/1997	5.050
756864-BQ-6	RED RIVER TX AUTH PCR SW PUBLIC 91		5.200	JJ	07/01/2011			10,121,689	10,200,000	104.9890	10,708,878	10,090,265	265,200	530,400	8,289			1PE	11/17/1999	5.690
756864-BN-3	RED RIVER TX PCR WEST TX UTIL 96 REF		6.000	JD	06/01/2020			11,500,000	11,500,000	110.7410	12,735,215	11,500,000	57,500	690,000				1	04/03/1997	6.080
767111-BZ-9	RIO GRANDE TX HLTH VALLEY BAPTIST 92A		6.375	FA	08/01/2022			1,961,814	2,000,000	101.3700	2,027,400	1,952,500	53,125	127,500	1,182			1PE	07/01/1992	6.620
779222-SY-5	ROUND ROCK TX COMB TAX REV CTFS 95		6.250	JD	06/01/2025	06/01/2005	100.000	701,434	700,000	106.9150	748,405	703,229	3,646	43,750	(942)			1PE	01/14/2002	6.100
779222-SZ-2	ROUND ROCK TX COMB TAX REV CTFS 95		6.250	JD	06/01/2025	06/01/2005	100.000	2,976,084	2,970,000	104.4390	3,101,838	2,983,701	15,469	185,625	(3,996)			1PE	01/14/2002	6.100
78219N-AA-0	RUSK CNTY TX WINDSOR HLTH CARE II 99A		8.000	AO	10/01/2030			8,673,379	14,410,000	107.9830	15,560,350	14,410,000		576,400	(5,530,126)			5	10/26/1999	8.000
785652-BS-6	SABINE RIV AUTH TX SOUTHWESTN ELEC 96		6.100	AO	04/01/2018	04/01/2008	100.000	3,262,133	3,250,000	110.5280	3,592,160	3,275,675	49,563	198,250	(2,440)			1PE	04/14/1997	6.000
796242-HH-1	SAN ANTONIO TX ARPT SYS IMPT 2002		5.500	JJ	07/01/2011			3,028,669	2,920,000	112.2460	3,277,583	3,049,122	80,300	160,600	(11,731)			1PE	03/13/2002	4.900
796252-7X-6	SAN ANTONIO TX ELEC & GAS SYS 91B			MATR	02/01/2011			7,624,556	12,500,000	77.8030	9,725,375	3,151,750			513,983			1	04/19/1991	7.100
796252-8D-9	SAN ANTONIO TX ELEC & GAS SYS 91B			MATR	02/01/2008			5,640,006	7,500,000	89.9490	6,746,175	2,331,375			380,249			1	04/19/1991	7.100
796252-8F-4	SAN ANTONIO TX ELEC & GAS SYS 91B			MATR	02/01/2010			6,540,453	10,000,000	81.5760	8,157,600	2,703,600			440,917			1	04/19/1991	7.100
796253-RV-6	SAN ANTONIO TX ELEC & GAS SYS 97 REF		5.500	FA	02/01/2020			19,312,816	19,565,000	115.8420	22,664,487	19,302,455	448,365	1,076,075	9,450			1PE	11/25/2002	6.100
796253-RY-0	SAN ANTONIO TX ELEC & GAS SYS 97 REF		5.500	FA	02/01/2020			24,751,794	25,075,000	109.0210	27,337,016	24,738,516	574,635	1,379,125	12,111			1PE	11/25/2002	6.100
796253-HS-4	SAN ANTONIO TX ELEC & GAS SYS 98A REF		4.500	FA	02/01/2021			4,584,505	4,650,000	99.8720	4,644,048	4,582,343	87,188	104,625	2,162			1PE	03/10/2003	4.790
796261-AV-7	SAN ANTONIO TX HOTEL OCCUPANCY 96		5.700	FA	08/15/2026	08/15/2008	100.000	47,721,865	48,005,000	109.1020	52,374,415	47,712,278	1,033,708	2,736,285	2,605			1	06/24/1997	6.270
796337-EZ-2	SAN ANTONIO TX RIV AUTH IMPT 1971		6.100	JJ	07/01/2004			500,000	500,000	102.4670	512,335	526,000	15,250	30,500				1	02/16/1973	5.790
796337-QF-3	SAN ANTONIO TX RIV AUTH IMPT 1996		5.625	JJ	07/01/2021			2,000,000	2,000,000	107.7130	2,154,260	2,000,000	56,250	112,500				1PE	12/04/1996	5.690
799204-FX-5	SAN PATRICIO TX MUN WTR DIST 1998		5.200	JJ	07/10/2023			4,810,000	4,810,000	103.1100	4,959,591	4,810,000	118,807	250,120				1PE	11/06/1998	5.000
833714-XP-8	SOCORRO TX INDPT SCH DIST 00 REF		6.000	FA	02/15/2026			8,905,143	8,960,000	108.7430	9,743,373	8,900,864	203,093	537,600	1,354			1PE	04/27/2000	6.050
840555-CE-4	SOUTH TEXAS HIGHER EDUCATION AUTHORITY		1.170	4WK	12/01/2033			19,900,000	19,900,000	100.0000	19,900,000	19,900,000	18,258	134,508				1	09/22/2003	1.240
845040-CX-0	SOUTHWEST TX H-ED AUTH SOUTHRN METH 99		5.000	AO	10/01/2022			5,580,683	5,750,000	103.8060	5,968,845	5,555,880	71,875	287,500	5,880			1PE	01/07/1999	5.540

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
849670-CG-7	SPRING HILL UTIL DIST TX WTR & SWR		5.000	MS	09/15/2004			99,118	100,000	102.7490	102,749	83,248	1,472	5,000	1,190			1	10/20/1977	6.340
792056-AD-5	ST. LUCIE COUNTY			MS	09/15/2005				3,083,975									6	12/31/2002	
855587-AV-3	STARR CNTY TX INTL TOLL BRIDGE SER 79		7.500	MS	09/01/2004				60,000	100.7080	60,425	60,000	1,500	4,500	(60,000)			6*	10/19/1979	7.590
855587-AW-1	STARR CNTY TX INTL TOLL BRIDGE SER 79		7.500	MS	09/01/2005				65,000	100.6400	65,416	65,000	1,625	4,875	(65,000)			6*	10/19/1979	7.590
855587-AX-9	STARR CNTY TX INTL TOLL BRIDGE SER 79		7.500	MS	09/01/2006				70,000	100.6180	70,433	70,000	1,750	5,250	(70,000)			6*	10/19/1979	7.590
855587-AY-7	STARR CNTY TX INTL TOLL BRIDGE SER 79		7.500	MS	09/01/2007				75,000	100.5540	75,416	75,000	1,875	5,625	(75,000)			6*	10/19/1979	7.590
855587-AZ-4	STARR CNTY TX INTL TOLL BRIDGE SER 79		7.500	MS	09/01/2008				80,000	100.5040	80,403	80,000	2,000	6,000	(80,000)			6*	10/19/1979	7.590
855587-BA-8	STARR CNTY TX INTL TOLL BRIDGE SER 79		7.500	MS	09/01/2009				90,000	100.4550	90,410	90,000	2,250	6,750	(90,000)			6*	10/19/1979	7.580
875906-GS-2	TARRANT CNTY TX HLTH ADVENTIST 95		5.875	MN	11/15/2025			998,945	1,000,000	108.0930	1,080,930	998,750	7,507	58,750	31			1PE	06/02/1995	5.910
876385-GD-1	TARRANT CNTY TX HLTH FACS SER 97A		5.250	FA	02/15/2022			14,998,356	15,650,000	104.0540	16,284,451	14,894,702	310,392	821,625	23,038			1PE	08/09/1999	5.840
875906-HN-2	TARRANT CNTY TX HLTH FT WORTH OSTEO 96		5.700	MN	05/15/2025			4,362,998	4,400,000	106.8000	4,699,200	4,356,924	32,047	250,800	1,077			1PE	11/22/1996	5.810
876387-DA-6	TARRANT CNTY TX HOSP DIST CMC ENERGY		6.200	JAJO	04/28/2012			6,853,436	6,853,436	107.7930	7,387,525	6,853,436	74,360	418,047				1	04/28/1997	6.330
882117-B8-6	TEXAS A & M UNIV PERM UNIV FD		4.875	JJ	07/01/2011			1,982,005	2,000,000	105.7150	2,114,300	1,971,100	48,750	97,500	1,932			1PE	07/22/1997	5.050
882117-E4-2	TEXAS A & M UNIV PERM UNIV FD REV BDS 1998		4.700	JJ	07/01/2011			198,123	200,000	106.1700	212,340	197,148	4,700	9,400	203			1PE	08/06/1998	4.850
88275F-CF-4	TEXAS DEPT HSG SGL FAM MTG 96 D		6.250	MS	09/01/2028			8,825,000	8,825,000	105.5150	9,311,699	8,825,000	183,854	518,594				1PE	10/28/1996	6.310
882585-AN-2	TEXAS NATL RESH COMMN FIN CORP LSE		6.950	JD	12/01/2012			13,992,214	14,000,000	120.4020	16,856,280	14,010,000	81,083	973,000	(3,672)			1	02/13/1992	7.090
882758-CL-7	TEXAS PROPERTY FIN CORP MENTAL HLTH		6.200	MS	09/01/2016			1,230,244	1,235,000	101.5960	1,254,711	1,228,825	25,523	76,570	241			2	11/27/1996	6.310
882751-CA-6	TEXAS ST COLLEGE STUDENT LOAN SER 91		7.850	AO	10/01/2025			1,141,706	1,180,000	109.5230	1,292,371	540,204	23,158	52,791	626			1PE	07/29/1991	3.060
88275B-CJ-5	TEXAS ST DEPT HSG ASMARA PROJ 96 A		6.300	JJ	01/01/2016			1,000,000	1,000,000	104.8350	1,048,350	1,000,000	31,500	63,000				1PE	11/04/1996	6.360
88275B-CK-2	TEXAS ST DEPT HSG ASMARA PROJ 96 A		6.400	JJ	01/01/2027			3,500,000	3,500,000	104.9520	3,673,320	3,500,000	112,000	224,000				1PE	11/04/1996	6.450
88275B-BG-2	TEXAS ST DEPT NATL CTR HSG MGMT 93		5.800	JJ	01/01/2024	01/01/2006	100.000	2,650,000	2,650,000	101.6620	2,694,043	2,650,000	76,850	153,700				1PE	12/22/1993	5.800
882719-TH-0	TEXAS ST G O WTR DEV 1997 A B C		5.250	FA	08/01/2028	08/01/2007	100.000	21,471,385	21,435,000	102.7660	22,027,892	21,510,880	468,891	1,125,338	(9,018)			1PE	07/08/1998	5.200
882719-VD-6	TEXAS ST G O WTR DEV 1997 D		5.000	FA	08/01/2016			10,526,986	11,000,000	105.2200	11,574,200	10,446,370	229,167	550,000	26,910			1PE	10/23/2000	5.480
882720-NP-6	TEXAS ST G O WTR DEV 2001 A REF		5.250	FA	08/01/2035			2,365,000	2,365,000	104.1170	2,462,367	2,365,000	51,734	111,038				1PE	01/16/2002	5.250
882719-ZV-2	TEXAS ST PUB FIN AUTH G O 1997 CAP			MATR	10/01/2013			15,234,132	22,500,000	67.2330	15,127,425	14,507,325			597,304			1PE	10/08/2002	4.040
882719-3A-3	TEXAS ST PUB FIN AUTH G O 1998 B REF		5.125	AO	10/01/2010			17,740,833	17,775,000	111.7350	19,860,896	17,724,996	227,742	910,969	4,058			1PE	07/27/2000	5.180
882719-T4-9	TEXAS ST WTR DEV BONDS DEDICATED 1995C		5.900	FA	08/01/2013			660,000	660,000	107.1870	707,434	660,000	16,225	38,940				1	01/31/1999	5.900
882719-X9-3	TEXAS ST WTR DEV BONDS DEDICATED 1995C		5.900	FA	08/01/2013			1,935,000	1,935,000	105.8190	2,047,598	1,935,000	47,569	114,165				1PE	01/31/1999	5.900
882780-FC-8	TEXAS TPK AUTH DALLAS NO TWY 1995		5.000	JJ	01/01/2025			5,122,114	6,000,000	101.5870	6,095,220	5,044,260	150,000	300,000	21,295			1PE	12/29/1999	6.270
882780-EN-5	TEXAS TPK AUTH DALLAS NO TWY SER 1994		6.600	JJ	01/01/2023	01/01/2007	100.000	2,019,138	2,000,000	107.3470	2,146,940	2,057,540	66,000	132,000	(5,634)			1	03/08/1995	6.250
882762-AH-0	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A			MATR	08/15/2019			5,356,254	10,900,000	47.7880	5,208,892	5,210,091			146,163			1PE	05/19/2003	4.600
882762-BF-3	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A			MATR	08/15/2031	08/15/2014	36.240	7,286,458	37,500,000	20.3000	7,612,500	6,744,225			415,164			1PE	10/02/2002	5.890
882762-BG-1	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A			MATR	08/15/2032	02/15/2031	91.420	6,320,456	35,000,000	19.0040	6,651,400	5,834,150			366,872			1PE	08/07/2002	5.990
882762-BH-9	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A			MATR	08/15/2033	02/15/2033	97.050	10,570,982	62,325,000	17.8410	11,119,403	9,756,356			614,569			1PE	08/07/2002	6.000
882762-BJ-5	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A			MATR	08/15/2034	02/15/2034	97.050	10,390,989	65,045,000	16.9020	10,993,906	9,590,235			604,103			1PE	08/07/2002	6.000
882762-BK-2	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A			MATR	08/15/2035	08/15/2014	28.370	11,217,127	74,695,000	15.7480	11,762,969	10,352,829			652,041			1PE	08/08/2002	6.000
882762-BL-0	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A			MATR	08/15/2036	08/15/2014	26.720	10,365,226	73,370,000	14.8080	10,864,630	9,565,247			603,528			1PE	08/07/2002	6.010
882762-BM-8	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A			MATR	08/15/2037	08/15/2014	25.110	9,363,616	70,055,000	13.8930	9,732,741	8,655,055			539,351			1PE	09/30/2002	5.950
883110-AA-6	TEXSON MANAGEMENT GROUP			MATR	01/01/2008				67,066									6	12/05/2002	
883110-AB-4	TEXSON MANAGEMENT GROUP			MATR	01/01/2008				61,210									6	12/05/2002	
883110-AC-2	TEXSON MANAGEMENT GROUP			MATR	01/01/2008				1,995,306									6	12/05/2002	
888524-AB-1	TITUS CNTY TX WTR SOUTHWESTN ELEC PWR		6.000	JJ	01/01/2008	07/01/2004	100.000	195,000	195,000	100.1930	195,376	195,000	5,850	11,400				2PE	02/03/1978	6.000
894386-GS-4	TRAVIS CNTY TX HSG METROPOLIS APT 01A		7.320	FA	08/01/2033			14,687,190	18,405,000	85.0000	15,644,250	18,405,000		1,347,246	(957,060)			5	07/31/2001	7.320
894386-GT-2	TRAVIS CNTY TX HSG METROPOLIS APT 01B		9.250	FA	02/01/2004			29,750	35,000	85.0000	29,750	35,000	1,349	1,619				5	07/31/2001	9.250
89438M-AA-4	TRAVIS CNTY TX SUPERVSN CORR FAC DWI 97		6.000	MTLY	09/01/2012			1,276,497	1,276,497	113.0470	1,443,042	1,276,497	6,382	82,655				1	09/22/1997	6.080
896518-AA-5	TRINITY HIGHER EDUCATION AUTHORITY		1.200	4WK	06/01/2038			27,100,000	27,100,000	100.0000	27,100,000	27,100,000	41,084	92,510				1	08/05/2003	1.090
902261-EV-4	TYLER TEXAS HEALTH FACILITIES DEVELOPMENT		5.375	MN	11/01/2027			10,497,246	11,990,000	105.0200	12,591,898	10,409,598	107,410	644,463	26,131			1PE	05/09/2000	6.400
902261-EA-0	TYLER TX HLTH FAC EAST TX MED CTR 97C		5.500	MN	11/01/2017	11/01/2009	100.000	3,231,697	3,215,000	109.4430	3,518,592	3,243,099	29,471	176,825	(2,378)			1PE	10/03/1997	5.400
902261-EB-8	TYLER TX HLTH FAC EAST TX MED CTR 97C		5.600	MN	11/01/2027			1,144,896	1,150,000	105.9360	1,218,264	1,144,250	10,733	64,400	140			1PE	08/19/1997	5.720
662854-VG-0	UNIV NORTH TX REV FINANCING SYS 99		5.250	AO	04/15/2017			1,978,264	2,020,000	107.1860	2,165,157	1,969,742	22,388	106,050	2,091			1PE	06/25/1999	5.470
662854-VH-8	UNIV NORTH TX REV FINANCING SYS 99		5.250	AO	04/15/2018			1,160,724	1,190,000	107.1860	1,275,513	1,155,347	13,189	62,475	1,320			1PE	06/25/1999	5.500
914301-SZ-0	UNIVERSITY OF HOUSTON TX CONS REV 95		6.000	FA	02/15/2017			1,788,999	1,805,000	105.3700	1,901,929	1,783,196	40,913	108,300	920			1PE	03/20/1995	6.130
914729-DU-9	UNIVERSITY OF NORTH TEXAS FING SYS 2002		5.000	AO	04/15/2017	04/15/2012	100.000	3,510,028	3,410,000	106.3470	3,626,433	3,523,553	35,994	170,500	(9,729)			1PE	07/26/2002	4.570
914729-DV-7	UNIVERSITY OF NORTH TEXAS FING SYS 2002		5.000	AO	04/15/2018	04/15/2012	100.000	1,451,816	1,420,000	106.0590	1,506,038	1,456,096	14,989	71,000	(3,080)			1PE	07/26/2002	4.670
915137-EE-9	UNIVERSITY OF TX SYS REV FING SYS 1998		3.750	FA	08/15/2017			6,469,900	7,910,000	96.3500	7,621,285	6,209,271	112,058	296,625	68,492			1PE	08/17/2000	5.750
918135-GZ-1	UVALDE TX CONS INDPT SCH DIST 2000		5.000	FA	08/01/2025			2,979,408	3,260,000	101.7770	3,317,930	2,958,483	67,917	163,000	7,008			1PE	08/30/2000	5.700

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
944097-LS-1	WAXAHACHIE TX IND SCHOOL DISTRICT			MATR	08/15/2025	08/15/2024	93.550	1,469,961	6,215,000	29.9390	1,860,709	1,364,738			94,818			1PE	11/20/2002	6.690
944097-LT-9	WAXAHACHIE TX IND SCHOOL DISTRICT			MATR	08/15/2026	08/15/2022	76.590	1,401,720	6,335,000	28.0070	1,774,243	1,301,383			90,415			1PE	11/20/2002	6.690
944097-MN-1	WAXAHACHIE TX IND SCHOOL DISTRICT			MATR	08/15/2025	08/15/2024	93.550	67,408	285,000	25.6740	73,171	62,583			4,348			1PE	11/20/2002	6.690
944097-MP-6	WAXAHACHIE TX IND SCHOOL DISTRICT			MATR	08/15/2026	08/15/2022	76.590	64,167	290,000	23.9790	69,539	59,574			4,139			1PE	11/20/2002	6.690
947134-NY-4	WEATHERFORD TX IND SCHOOL DIST			MATR	02/15/2026			702,086	3,070,000	28.4470	873,323	586,825			45,296			1PE	04/23/2001	6.780
947134-NZ-1	WEATHERFORD TX IND SCHOOL DIST			MATR	02/15/2028	02/15/2027	93.550	1,233,252	6,160,000	24.8950	1,533,532	1,031,022			79,549			1PE	04/24/2001	6.690
947134-PN-6	WEATHERFORD TX IND SCHOOL DIST			MATR	02/15/2026			6,861	30,000	24.6370	7,391	5,734			443			1PE	04/23/2001	6.780
947134-PP-1	WEATHERFORD TX IND SCHOOL DIST			MATR	02/15/2028	02/15/2027	93.550	9,009	45,000	21.5200	9,684	7,532			581			1PE	04/24/2001	6.690
947134-NQ-1	WEATHERFORD TX ISD G O BLDG REF 2001 CAP			MATR	02/15/2026	08/15/2025	97.160	1,943,686	6,945,000	28.6300	1,988,354	1,654,577			108,739			1PE	02/09/2001	5.770
947134-NS-7	WEATHERFORD TX ISD G O BLDG REF 2001 CAP			MATR	02/15/2028	02/15/2027	94.390	1,645,979	6,630,000	25.3830	1,682,893	1,400,389			92,387			1PE	02/09/2001	5.790
947449-AP-9	WEBB CNTY TEX CTFS PARTN		5.250	AO	10/01/2022			4,167,437	4,250,000	112.4530	4,779,253	4,151,698	55,781	223,125	3,518			1	12/02/1997	5.490
948390-LC-1	WEBSTER TEX CTFS OBLIG SER A		6.000	MS	03/01/2018			1,530,000	1,530,000	113.3050	1,733,567	1,530,000	30,600	91,800				1PE	05/31/2000	5.950
95308R-AM-1	WEST HARRIS CNTY TX REGL WTR SYS 03		5.000	JD	12/15/2017	12/15/2013	100.000	2,922,164	2,715,000	107.4140	2,916,290	2,928,915	6,033	50,529	(6,751)			1PE	07/11/2003	4.060
95308R-AN-9	WEST HARRIS CNTY TX REGL WTR SYS 03		5.000	JD	12/15/2018	12/15/2013	100.000	3,630,693	3,400,000	106.5710	3,623,414	3,638,170	7,556	63,278	(7,477)			1PE	07/11/2003	4.160
95308R-AP-4	WEST HARRIS CNTY TX REGL WTR SYS 03		5.000	JD	12/15/2019	12/15/2013	100.000	3,904,690	3,700,000	105.8190	3,915,303	3,911,270	8,222	68,861	(6,580)			1PE	07/09/2003	4.310
964559-LF-3	WHITE SETTLEMENT TX ISD G O BLDG 03			MATR	08/15/2026			689,073	2,425,000	30.1200	730,410	656,035			33,038			1PE	01/17/2003	5.640
964559-LG-1	WHITE SETTLEMENT TX ISD G O BLDG 03			MATR	08/15/2027			746,823	2,785,000	28.4960	793,614	710,955			35,868			1PE	01/17/2003	5.650
964559-LH-9	WHITE SETTLEMENT TX ISD G O BLDG 03			MATR	08/15/2028	02/15/2015	45.850	671,735	2,785,000	24.8870	693,103	638,322			33,413			1PE	01/17/2003	5.790
964559-LJ-5	WHITE SETTLEMENT TX ISD G O BLDG 03			MATR	08/15/2029	02/15/2016	45.790	632,459	2,785,000	23.4240	652,358	600,947			31,511			1PE	01/17/2003	5.800
964559-LK-2	WHITE SETTLEMENT TX ISD G O BLDG 03			MATR	08/15/2030	02/15/2030	97.140	595,345	2,785,000	22.0430	613,898	565,634			29,711			1PE	01/17/2003	5.810
964559-LL-0	WHITE SETTLEMENT TX ISD G O BLDG 03			MATR	08/15/2031	02/15/2014	36.210	560,334	2,785,000	20.7390	577,581	532,325			28,009			1PE	01/17/2003	5.820
964559-LM-8	WHITE SETTLEMENT TX ISD G O BLDG 03			MATR	08/15/2032	02/15/2029	81.590	527,254	2,785,000	19.5070	543,270	500,854			26,399			1PE	01/17/2003	5.830
964559-LN-6	WHITE SETTLEMENT TX ISD G O BLDG 03			MATR	08/15/2033	02/15/2030	81.590	497,467	2,785,000	18.3990	512,412	472,559			24,908			1PE	01/17/2003	5.830
988169-AN-8	YSLETA TX ISD PUB FAC CORP REF 2001		5.000	MN	11/15/2014			1,890,262	1,895,000	107.3700	2,034,662	1,889,448	12,107	94,750	321			1PE	04/12/2001	5.040
988169-AP-3	YSLETA TX ISD PUB FAC CORP REF 2001		5.000	MN	11/15/2015			1,878,212	1,900,000	107.1510	2,035,869	1,874,901	12,139	95,000	1,305			1PE	04/12/2001	5.200
988169-AR-9	YSLETA TX ISD PUB FAC CORP REF 2001		5.250	MN	11/15/2017			2,370,703	2,380,000	107.9120	2,568,306	2,369,576	15,966	124,950	445			1PE	04/12/2001	5.320
TEXAS								1,780,367,436	2,918,425,317	XXX	1,925,827,318	1,730,358,746	18,880,178	64,368,252	10,517,111			XXX	XXX	XXX
UTAH																				
18500L-AV-2	CLEARFIELD CITY UT SALES TAX 2003		5.000	JJ	07/01/2023	07/01/2013	100.000	673,970	660,000	104.1710	687,529	674,758	22,642		(788)			1PE	04/21/2003	4.720
291147-CB-0	EMERY CNTY UT PCR PACIFICORP 93A REF		5.650	MN	11/01/2023	11/01/2005	100.000	19,006,684	19,000,000	102.5790	19,490,010	19,032,500	178,917	1,073,500	(3,372)			1PE	01/05/1994	5.630
45884A-EK-5	INTERMOUNTAIN POWER AGENCY UTAH		5.700	JJ	07/01/2017	07/01/2008	100.000	2,008,135	2,000,000	110.7560	2,215,120	2,010,140	57,000	114,000	(1,549)			1PE	07/12/2000	5.600
45884A-SX-2	INTERMOUNTAIN PWR AGY UT PWR SUP 93B		5.250	JJ	07/01/2017			1,641,714	1,900,000	102.6090	1,949,571	1,609,427	49,875	99,750	12,994			1PE	05/01/2001	7.030
45884A-UF-8	INTERMOUNTAIN PWR AGY UT PWR SUP 93B		5.250	JJ	07/01/2017			1,578,189	1,640,000	102.3080	1,677,851	1,570,352	43,050	86,100	3,401			1PE	08/06/2001	5.710
45884A-BV-4	INTERMOUNTAIN PWR AGY UT PWR SUP 96B		6.000	JJ	07/01/2016			19,198,427	20,000,000	111.4790	22,295,800	18,923,400	600,000	1,200,000	47,838			1PE	05/02/1995	6.480
45884A-FV-0	INTERMOUNTAIN PWR AGY UT PWR SUP 97B		6.000	JJ	07/01/2021	07/01/2009	100.000	47,698,003	47,300,000	117.8390	55,737,847	48,002,687	1,419,000	2,838,000	(60,095)			1	05/13/1997	6.000
45884A-JZ-7	INTERMOUNTAIN PWR AGY UT PWR SUP 98A		5.250	JJ	07/01/2011	07/01/2009	100.000	6,286,493	6,210,000	112.9630	7,015,002	6,323,208	163,013	326,025	(11,814)			1PE	09/13/2000	4.990
45884A-LP-6	INTERMOUNTAIN PWR AGY UT PWR SUP 99 RO		10.913	JJ	08/22/2006			5,210,444	5,000,000	122.8800	6,144,000	5,485,200	273,325	534,439	(72,251)			1PE	08/30/1999	6.770
45884A-GP-2	INTERMOUNTAIN PWR AGY UTAH PWR SUPPLY REV REV REF BDS 1996E		6.250	JJ	07/01/2008			2,773,164	2,550,000	116.3420	2,966,721	2,974,397	79,688	159,375	(44,296)			1PE	01/29/1999	4.100
62426V-AL-1	MOUNTAIN REGL WTR SPL SVC DIST UT 03		5.000	JD	12/15/2021	12/15/2013	100.000	1,089,227	1,055,000	105.4870	1,112,888	1,089,235	147		(8)			1PE	12/18/2003	4.590
62426V-AM-9	MOUNTAIN REGL WTR SPL SVC DIST UT 03		5.000	JD	12/15/2022	12/15/2013	100.000	1,227,043	1,195,000	104.9090	1,253,663	1,227,050	166		(7)			1PE	12/18/2003	4.660
62426V-AN-7	MOUNTAIN REGL WTR SPL SVC DIST UT 03		5.000	JD	12/15/2023	12/15/2013	100.000	1,366,512	1,335,000	104.3340	1,392,859	1,366,519	185		(7)			1PE	12/18/2003	4.700
62426V-AP-2	MOUNTAIN REGL WTR SPL SVC DIST UT 03		5.000	JD	12/15/2024	12/15/2013	100.000	1,519,242	1,490,000	103.7630	1,546,069	1,519,249	207		(6)			1PE	12/18/2003	4.750
62426V-AQ-0	MOUNTAIN REGL WTR SPL SVC DIST UT 03		5.000	JD	12/15/2025	12/15/2013	100.000	1,680,912	1,655,000	103.2770	1,709,234	1,680,917	230		(6)			1PE	12/18/2003	4.800
62426V-AR-8	MOUNTAIN REGL WTR SPL SVC DIST UT 03		5.000	JD	12/15/2026	12/15/2013	100.000	1,864,448	1,840,000	103.1160	1,897,334	1,864,454	256		(5)			1PE	12/18/2003	4.830
62426V-AS-6	MOUNTAIN REGL WTR SPL SVC DIST UT 03		5.000	JD	12/15/2027	12/15/2013	100.000	2,048,708	2,025,000	102.6330	2,078,318	2,048,713	281		(5)			1PE	12/18/2003	4.850
62426V-AT-4	MOUNTAIN REGL WTR SPL SVC DIST UT 03		5.000	JD	12/15/2030			2,023,419	2,000,000	102.3930	2,047,860	2,023,420	278		(1)			1PE	12/18/2003	4.920
62426V-AU-1	MOUNTAIN REGL WTR SPL SVC DIST UT 03		5.000	JD	12/15/2033	12/15/2013	100.000	2,509,673	2,500,000	102.2330	2,555,825	2,509,675	347		(2)			1PE	12/18/2003	4.950
795584-FB-2	SALT LAKE CITY UT HSG AUTH MULTIFAM A		6.000	AO	04/01/2025			1,225,488	1,250,000	106.9070	1,336,338	1,220,313	18,750	75,000	871			1PE	06/08/1995	6.200
795591-CS-3	SALT LAKE CITY UT MET WTR DIST 1999		5.375	JJ	07/01/2024	07/01/2024	100.000	5,836,676	6,485,000	114.6530	7,435,247	5,770,612	174,284	348,569	18,071			1PE	12/29/1999	6.300
795591-CU-8	SALT LAKE CITY UT MET WTR DIST 1999		5.375	JJ	07/01/2029	01/01/2010	100.000	4,764,559	4,755,000	114.6530	5,451,750	4,766,888	127,791	255,581	(1,320)			1PE	03/06/2002	5.340
79560L-CH-0	SALT LAKE CITY UT REDEV AGY JR LIEN TAX 02A		5.250	MS	03/01/2012			1,154,261	1,100,000	113.2510	1,245,761	1,163,118	19,250	57,750	(5,385)			1PE	04/19/2002	4.520

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
79560L-CJ-6	SALT LAKE CITY UT REDEV AGY JR LIEN TAX 02A		5.250	MS	03/01/2013	03/01/2012	100.000	1,215,996	1,165,000	112.2650	1,307,887	1,224,287	20,388	61,163	(5,042)			1PE	04/19/2002	4.600
79560L-CK-3	SALT LAKE CITY UT REDEV AGY JR LIEN TAX 02A		5.250	MS	03/01/2014	03/01/2012	100.000	1,280,588	1,235,000	111.2890	1,374,419	1,287,920	21,613	64,838	(4,486)			1PE	04/19/2002	4.700
79560L-CL-1	SALT LAKE CITY UT REDEV AGY JR LIEN TAX 02A		5.250	MS	03/01/2015	03/01/2012	100.000	1,230,903	1,195,000	110.3230	1,318,360	1,236,682	20,913	62,738	(3,516)			1PE	04/19/2002	4.800
795677-AG-8	SALT LAKE CNTY UT HOSP IHC HLTH SVC 01		5.125	FA	02/15/2033			22,148,658	23,250,000	102.5050	23,832,413	22,112,796	450,146	1,189,000	16,952			1PE	03/26/2002	5.730
795681-DB-8	SALT LAKE CNTY UT MUN BLDG AUTH 98		5.000	AO	10/01/2006			1,132,030	1,105,000	108.5030	1,198,958	1,173,179	13,813	55,250	(9,118)			1PE	02/04/1999	4.050
795681-DC-6	SALT LAKE CNTY UT MUN BLDG AUTH 98		5.000	AO	10/01/2007			230,393	225,000	110.2140	247,982	236,432	2,813	11,250	(1,299)			1PE	11/23/1998	4.300
795681-DG-7	SALT LAKE CNTY UT MUN BLDG AUTH 98		5.000	AO	10/01/2011	04/01/2009	100.000	1,506,981	1,485,000	109.3930	1,624,486	1,523,402	18,563	74,250	(3,616)			1PE	11/23/1998	4.680
917328-KK-1	UTAH ASSOC MUN PWR SYS PAYSON PWR 03A		5.000	AO	04/01/2021	04/01/2013	100.000	1,515,440	1,500,000	104.6140	1,569,210	1,515,840	18,750	40,208	(400)			1PE	09/09/2003	4.860
917328-KL-9	UTAH ASSOC MUN PWR SYS PAYSON PWR 03A		5.000	AO	04/01/2022	04/01/2013	100.000	2,393,696	2,385,000	103.9200	2,478,492	2,393,920	29,813	63,931	(224)			1PE	09/09/2003	4.950
917393-AB-6	UTAH CNTY UTAH HOSP REV		5.250	FA	08/15/2026			1,717,760	2,000,000	102.7090	2,054,180	1,698,080	39,667	105,000	5,933			1PE	05/17/2000	8.160
917547-GY-1	UTAH ST BLDG OWNERSHIP AUTH LEASE 96A		6.000	MN	05/15/2019			4,148,333	4,165,000	112.0340	4,666,216	4,144,175	31,932	249,900	716			1	07/19/1996	6.080
917547-LP-4	UTAH ST BLDG OWNERSHIP AUTH LEASE 98C		5.500	MN	05/15/2012			1,450,550	1,295,000	115.3530	1,493,821	1,463,635	9,101	71,225	(13,085)			1PE	02/25/2003	3.810
917559-TE-6	UTAH ST UNIV HSG SYS IMPT & REF 94B		6.150	JD	12/01/2014			8,055,818	8,100,000	104.5690	8,470,089	8,031,790	41,513	498,150	4,122			1	03/01/1996	6.280
917565-AN-3	UTAH TRANSIT AUTH SALES TAX 2002A		5.000	JD	06/15/2015	12/15/2012	100.000	4,969,991	4,625,000	109.2950	5,054,894	5,010,124	10,278	231,250	(31,467)			1PE	09/05/2002	4.000
917565-AU-7	UTAH TRANSIT AUTH SALES TAX 2002A		5.000	JD	06/15/2021	12/15/2012	100.000	6,550,624	6,375,000	104.4940	6,661,493	6,570,394	14,167	318,750	(15,516)			1PE	09/05/2002	4.620
947656-DA-9	WEBER CNTY UT MUN BLDG AUTH LEASE 97		5.750	JD	12/15/2019			4,636,991	4,675,000	112.1500	5,243,013	4,628,250	11,947	268,813	1,643			1PE	02/28/1997	5.880
953525-AB-8	WEST JORDAN UT MULTIFAM BROADMOOR 95A		6.850	JJ	01/01/2025			6,455,000	6,455,000	101.9440	6,580,485	6,455,000	221,084	442,168				1PE	01/27/1995	6.860
953531-EZ-9	WEST JORDAN UT WTR & SEW REV		7.500	JJ	07/01/2005			250,820	250,000	109.1580	272,895	256,838	9,375	18,750	(500)			1	03/22/1979	7.410
953531-FA-3	WEST JORDAN UT WTR & SEW REV		7.500	JJ	07/01/2006			527,738	525,000	114.5880	601,587	539,359	19,688	39,375	(966)			1	03/22/1979	7.410
95640E-EQ-4	WEST VALLEY CITY UT MUN BLDG E-CTR 02A		5.000	FA	08/01/2014	08/01/2012	100.000	1,392,459	1,345,000	109.9620	1,478,989	1,399,042	28,021	75,843	(4,441)			1PE	06/19/2002	4.500
95640E-ER-2	WEST VALLEY CITY UT MUN BLDG E-CTR 02A		5.000	FA	08/01/2015	08/01/2012	100.000	1,453,768	1,415,000	108.9610	1,541,798	1,459,091	29,479	79,790	(3,608)			1PE	06/19/2002	4.610
95640E-ES-0	WEST VALLEY CITY UT MUN BLDG E-CTR 02A		5.000	FA	08/01/2016	08/01/2012	100.000	1,515,116	1,485,000	107.9710	1,603,369	1,519,214	30,938	83,738	(2,789)			1PE	06/19/2002	4.710
95640E-ET-8	WEST VALLEY CITY UT MUN BLDG E-CTR 02A		5.000	FA	08/01/2017	08/01/2012	100.000	1,575,566	1,555,000	107.2170	1,667,224	1,578,341	32,396	87,685	(1,895)			1PE	06/19/2002	4.810
95640E-EU-5	WEST VALLEY CITY UT MUN BLDG E-CTR 02A		5.000	FA	08/01/2018	08/01/2012	100.000	1,645,166	1,635,000	106.8420	1,746,867	1,646,527	34,063	92,196	(932)			1PE	06/19/2002	4.910
95640E-EV-3	WEST VALLEY CITY UT MUN BLDG E-CTR 02A		5.000	FA	08/01/2019			1,715,000	1,715,000	106.1720	1,820,850	1,715,000	35,729	96,707				1PE	06/19/2002	5.000
95640E-EZ-4	WEST VALLEY CITY UT MUN BLDG E-CTR 02A		5.500	FA	08/01/2027	08/01/2012	100.000	2,034,246	2,000,000	107.5800	2,151,600	2,038,680	45,833	124,056	(3,088)			1PE	06/19/2002	5.250
95640E-DJ-1	WEST VALLEY CITY UT MUN BLDG LSE 98A		4.750	AO	04/15/2019	04/15/2009	100.000	4,260,681	4,140,000	102.4470	4,241,306	4,273,308	41,515	98,325	(12,627)			1PE	05/13/2003	4.130
95640T-AR-3	WEST VALLEY CITY UT SALES TAX 01A		5.000	JJ	07/15/2021			3,313,720	3,410,000	104.3330	3,557,755	3,305,245	78,619	170,500	3,738			1PE	07/25/2001	5.250
95640T-BE-1	WEST VALLEY CITY UT SALES TAX 02A		5.000	JJ	07/15/2016	07/15/2012	100.000	1,330,400	1,305,000	107.9380	1,408,591	1,333,945	30,088	70,688	(2,366)			1PE	06/19/2002	4.720
95640T-BF-8	WEST VALLEY CITY UT SALES TAX 02A		5.000	JJ	07/15/2017	07/15/2012	100.000	1,387,058	1,370,000	107.1870	1,468,462	1,389,427	31,586	74,208	(1,581)			1PE	06/19/2002	4.820
95640T-BG-6	WEST VALLEY CITY UT SALES TAX 02A		5.000	JJ	07/15/2018	07/15/2012	100.000	1,443,876	1,435,000	106.8140	1,532,781	1,445,102	33,085	77,729	(819)			1PE	06/19/2002	4.910
UTAH								228,870,756	229,765,000	XXX	251,513,068	229,461,252	4,685,589	12,165,560	(208,018)			XXX	XXX	XXX
VERMONT																				
924195-E5-5	VERMONT HSG FIN AGY SGL FAM HSG 03 17B		4.900	MN	11/01/2022			1,500,000	1,500,000	100.0000	1,500,000	1,500,000	12,250	38,383				1PE	04/10/2003	4.900
924195-KL-3	VERMONT HSG FIN AGY SGL FAM MTG SER 4		6.400	MN	11/01/2025			2,036,451	2,045,000	100.9550	2,064,530	2,034,775	21,813	118,080	282			1PE	04/05/1995	6.660
924275-CP-3	VERMONT STATE COLLEGES REV 2003		4.750	JJ	07/01/2023			2,470,485	2,480,000	101.8650	2,526,252	2,470,427	22,578		57			1PE	10/28/2003	4.800
92428C-EC-4	VERMONT STUDENT ASSISTANCE		1.180	4WK	12/15/2036			10,999,561	11,000,000	100.0000	11,000,000	10,999,560	5,334	9,282	1			1PE	11/19/2003	1.120
92428C-ED-2	VERMONT STUDENT ASSISTANCE		1.200	4WK	12/15/2036			20,399,186	20,400,000	100.0000	20,400,000	20,399,184	5,365	17,527	2			1	11/26/2003	1.170
92428C-EF-7	VERMONT STUDENT ASSISTANCE		1.200	WK	12/15/2036			5,299,947	5,300,000	100.0000	5,300,000	5,299,947	1,411	2,338	0			1	12/10/2003	1.030
VERMONT								42,705,630	42,725,000	XXX	42,790,782	42,703,893	68,753	185,610	342			XXX	XXX	XXX
VIRGINIA																				
04144N-AK-4	ARLINGTON CNTY VA INDL RES REC 98A		5.500	JJ	01/01/2008			5,570,863	5,540,000	112.3660	6,225,076	5,594,957	152,350	304,700	(6,751)			1PE	02/23/2000	5.340
076099-AT-7	BEDFORD CNTY VA INDL NEKOOSA PKG 1998		5.600	JD	12/01/2025			3,865,494	6,000,000	84.4700	5,068,200	3,839,030	28,000	336,000	26,464			3	01/23/2003	16.780
111257-AC-5	BROAD STREET CDD VA REV 2003		7.500	JD	06/01/2033			29,562,253	30,000,000	99.5620	29,868,600	29,559,900	187,500	1,225,000	2,353			5	05/09/2003	7.850
159770-AB-2	CHARLES CITY CNTY VA INDL DEV WASTE MGMT		4.875	FA	02/01/2009			4,650,000	4,650,000	102.1120	4,748,208	4,650,000	94,453	226,688				2	01/28/1999	4.880
166406-AR-9	CHESTERFIELD CNTY VA INDL DEV MTG 98		6.500	JJ	01/01/2028			11,832,508	12,620,400	93.7570	11,832,508	12,620,400	410,163	820,326	(528,669)			3	12/10/1998	6.500
303891-FH-3	FAIRFAX CNTY VA WTR AUTH REV 1977		5.800	JJ	01/01/2016			493,139	495,000	115.0980	569,735	491,189	14,355	28,565	155			1	10/31/1977	5.060
409559-AF-8	HAMPTON VA CONVENTION CTR 2002		5.250	JJ	01/15/2016	01/15/2013	100.000	845,681	790,000	111.8380	883,520	851,146	19,125	29,263	(4,946)			1PE	11/15/2002	4.300
415640-AY-7	HARRISONBURG ROCKINGHAM REGL SWR VA		5.875	JJ	07/01/2007			268,869	270,000	106.2440	286,859	264,600	7,931	15,863	270			1	06/08/1977	5.080
42606A-AR-8	HENRICO CNTY VA INDL DEV REGL JAIL 94		7.125	FA	08/01/2021			2,984,720	3,000,000	111.0460	3,331,380	2,981,250	89,063	213,750	543			1	11/10/1994	7.210
545909-BP-7	LOUDOUN CNTY VA INDL PUB LSE GOVT 03		5.000	MS	03/01/2019	03/01/2013	100.000	3,671,512	3,600,000	106.4450	3,832,020	3,673,908	60,000	45,000	(2,396)			1PE	08/07/2003	4.730
592650-KT-1	METROPOLITAN WASHINGTON DC AIRPORTS VA GENERAL AIRPORT REVENUE AMT		5.250	AO	10/01/2011			2,807,269	2,850,000	107.5350	3,064,748	2,792,231	37,406	149,625	4,320			1PE	03/30/2000	5.490
725775-AT-7	PITTSYLVANIA CNTY VA IND DEV 94B		7.650	JJ	01/01/2010			3,400,000	3,400,000	101.3880	3,447,192	3,400,000	130,050	260,100				2	12/15/1994	8.050
73029M-AH-8	POCAHONTAS PKWY ASSOC VA 98A SR TOLL		5.500	FA	08/15/2028			5,598,670	7,000,000	79.9810	5,598,670	6,948,620	145,444	385,000	(1,353,351)			3	06/24/1998	5.550
73029M-AZ-8	POCAHONTAS PKWY ASSOC VA 98B CAP APPRC			MATR	08/15/2030			2,362,400	20,000,000	11.8120	2,362,400	2,221,800			(397,549)			3	12/17/1999	7.300

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
765439-CM-4	RICHMOND VA REDEV TOBACCO ROW 98A		6.880	AO	10/01/2029			4,000,000	4,000,000	93.2780	3,731,120	4,000,000	68,800	275,200				1	12/01/1998	6.880
842056-FE-8	SOUTHEASTERN VA PUB SVC AUTH SR 98		5.000	JJ	07/01/2015			12,801,953	11,800,000	112.5490	13,280,782	12,817,266	295,000		(15,313)			1PE	10/09/2003	4.040
92774G-BQ-7	VIRGINIA BEACH VA DEV AUTH PUB FAC 03A		4.750	JD	12/01/2023			5,767,302	5,845,000	101.4510	5,929,811	5,766,693	92,546		609			1PE	09/26/2003	4.920
927780-Q2-5	VIRGINIA CLG BLDG AUTH VA EDL FACS 00 A		5.000	MS	09/01/2018	09/01/2010	100.000	2,151,643	2,085,000	106.2010	2,214,291	2,159,539	34,750	104,250	(7,896)			1PE	01/21/2003	4.440
92812T-ZR-5	VIRGINIA HSG DEV AUTH CMWLTH MTG 00 AA6		5.150	JJ	01/01/2008			1,927,056	1,930,000	105.1910	2,030,186	1,925,175	49,698	99,395	646			1PE	11/20/2000	5.140
92812T-ZS-3	VIRGINIA HSG DEV AUTH CMWLTH MTG 00 AA6		5.200	JJ	01/01/2009			2,024,913	2,030,000	105.6810	2,145,324	2,022,388	52,780	105,560	868			1PE	11/20/2000	5.210
92812T-ZU-8	VIRGINIA HSG DEV AUTH CMWLTH MTG 00 AA6		5.350	JJ	01/01/2011			2,183,841	2,190,000	104.7350	2,293,697	2,181,788	58,583	117,165	707			1PE	11/20/2000	5.350
928075-BE-9	VIRGINIA PORT AUTHORITY COMMONWEALTH FUND		5.450	JJ	07/01/2010	07/01/2008	100.000	2,268,112	2,260,000	108.3260	2,448,168	2,271,549	61,585	123,170	(1,555)			1PE	07/06/2000	5.360
92817F-B5-4	VIRGINIA PUB SCH AUTH SCH FING 02 A		5.000	FA	08/01/2014	08/01/2012	100.000	2,900,783	2,725,000	110.2720	3,004,912	2,920,056	56,771	170,313	(16,777)			1PE	11/01/2002	4.100
92817F-P7-5	VIRGINIA PUB SCH AUTH SCH FING 03 C		4.500	FA	08/01/2019			1,284,723	1,300,000	102.6930	1,335,009	1,284,621	9,750		102			1PE	10/17/2003	4.650
92817P-ES-9	VIRGINIA RES AUTH INFRA POOLED LOAN 01D		5.000	MN	05/01/2018	05/01/2011	100.000	608,647	605,000	106.8200	646,261	609,398	5,042	30,250	(404)			1PE	02/05/2002	4.900
928181-GQ-3	VIRGINIA RES AUTH WTR SWR SYS 2002			MATR	11/01/2028	11/01/2026	89.610	851,762	3,325,000	26.7630	889,870	788,092			45,455			1PE	07/24/2002	5.500
928181-GR-1	VIRGINIA RES AUTH WTR SWR SYS 2002			MATR	11/01/2029	11/01/2020	60.990	1,070,374	4,425,000	25.2640	1,117,932	990,227			57,219			1PE	07/24/2002	5.510
928181-GS-9	VIRGINIA RES AUTH WTR SWR SYS 2002			MATR	11/01/2030	05/01/2030	97.290	761,576	3,335,000	23.8440	795,197	704,452			40,782			1PE	07/24/2002	5.520
928181-GT-7	VIRGINIA RES AUTH WTR SWR SYS 2002			MATR	11/01/2031	05/01/2020	53.040	476,377	2,210,000	22.4990	497,228	440,586			25,553			1PE	07/24/2002	5.530
92813H-LG-9	VIRGINIA ST HSG DEV AUTH		5.625	AO	04/01/2010			1,323,509	1,315,000	110.8910	1,458,217	1,327,072	18,492	73,969	(1,113)			1PE	07/07/2000	5.500
92813H-LJ-3	VIRGINIA ST HSG DEV AUTH		5.750	AO	04/01/2012	08/01/2010	100.000	1,426,992	1,420,000	109.9590	1,561,418	1,429,642	20,413	81,650	(830)			1PE	07/07/2000	5.660
927793-JB-6	VIRGINIA TRANSN BRD CONTRACT RTE 28 02			MATR	04/01/2030			1,882,221	8,105,000	24.4590	1,982,402	1,787,558			94,663			1PE	01/22/2003	6.270
927793-JC-4	VIRGINIA TRANSN BRD CONTRACT RTE 28 02			MATR	04/01/2031			1,775,702	8,105,000	23.1170	1,873,633	1,686,245			89,457			1PE	01/22/2003	6.280
973127-BJ-1	WINCHESTER VA EDL FAC SHENANDOAH 94		6.700	AO	10/01/2014	10/01/2014	100.000	897,031	900,000	106.1530	955,377	895,803	15,075	60,300	325			1	10/08/1999	6.760
973127-BK-8	WINCHESTER VA EDL FAC SHENANDOAH 94		6.700	AO	10/01/2014	10/01/2014	100.000	99,670	100,000	105.1940	105,194	99,534	1,675	6,700	36			1PE	10/08/1999	6.760
973127-BN-2	WINCHESTER VA EDL FAC SHENANDOAH 94		6.800	AO	10/01/2024	10/01/2024	100.000	2,138,252	2,150,000	106.2260	2,283,859	2,137,114	36,550	146,200	300			1	10/08/1999	6.850
973127-BP-7	WINCHESTER VA EDL FAC SHENANDOAH 94		6.800	AO	10/01/2024	10/01/2024	100.000	348,088	350,000	105.5790	369,527	347,902	5,950	23,800	49			1PE	10/08/1999	6.850
VIRGINIA								128,883,906	172,725,400	XXX	134,068,530	130,481,726	2,259,298	5,457,800	(1,946,674)			XXX	XXX	XXX
WASHINGTON																				
079369-BB-9	BELLEVUE WA CONVENTION CTR SER 91 A		7.100	JD	12/01/2019	06/01/2004	100.000	4,000,000	4,000,000	132.5430	5,301,720	4,000,000	23,667	284,000				1	08/09/1991	7.100
079369-CQ-5	BELLEVUE WA CONVENTION CTR SER 94			MATR	02/01/2018			496,350	1,400,000	51.3930	719,502	254,240			35,233			1PE	11/17/1994	7.500
079369-CR-3	BELLEVUE WA CONVENTION CTR SER 94			MATR	02/01/2019			494,056	1,500,000	48.3030	724,545	253,065			35,070			1PE	11/17/1994	7.500
079369-CS-1	BELLEVUE WA CONVENTION CTR SER 94			MATR	02/01/2020			489,576	1,600,000	45.0260	720,416	250,768			34,752			1PE	11/17/1994	7.500
082847-EB-6	BENTON CNTY WA G O LTD TAX 00		5.625	JD	12/01/2020			5,069,503	5,180,000	117.3430	6,078,367	5,053,919	24,281	291,375	4,117			1PE	06/26/2000	5.830
082847-FN-9	BENTON CNTY WA G O LTD TAX 03 REF		5.000	JD	12/01/2017			1,771,717	1,660,000	110.6820	1,837,321	1,772,498	6,917	4,150	(781)			1PE	10/28/2003	4.350
082847-FP-4	BENTON CNTY WA G O LTD TAX 03 REF		5.000	JD	12/01/2018			1,843,468	1,740,000	110.0690	1,915,201	1,844,122	7,250	4,350	(654)			1PE	10/28/2003	4.450
082847-FQ-2	BENTON CNTY WA G O LTD TAX 03 REF		5.000	JD	12/01/2019			1,922,489	1,830,000	109.4500	2,002,935	1,923,019	7,625	4,575	(530)			1PE	10/28/2003	4.550
082847-FR-0	BENTON CNTY WA G O LTD TAX 03 REF		5.000	JD	12/01/2020			1,998,045	1,920,000	108.7230	2,087,482	1,998,451	8,000	4,800	(406)			1PE	10/28/2003	4.650
083023-HQ-7	BENTON CNTY WA SD NO 400 RICHLAND 03		5.000	JD	12/01/2017	06/01/2013	100.000	1,382,310	1,305,000	107.3200	1,400,526	1,385,258	5,438	32,625	(2,947)			1PE	07/16/2003	4.230
181211-DJ-9	CLARK CNTY WA LA CENTER SD NO 101 02		5.250	JD	12/01/2018	12/01/2012	100.000	1,060,534	1,015,000	108.6100	1,102,392	1,064,897	4,441	38,850	(4,042)			1PE	10/30/2002	4.630
181211-DL-4	CLARK CNTY WA LA CENTER SD NO 101 02		5.375	JD	12/01/2020	12/01/2012	100.000	1,039,102	1,000,000	108.1370	1,081,370	1,042,810	4,479	53,750	(3,436)			1PE	10/30/2002	4.830
181117-BF-8	CLARK CNTY WA PUB UTIL NO 1 GEN 00		5.000	JJ	01/01/2018			3,109,848	3,160,000	105.2320	3,325,331	3,103,278	79,000	158,000	2,394			1PE	02/12/2001	5.160
181144-PP-5	CLARK CNTY WA VANCOUVER SD NO 37 2001C			MATR	12/01/2017			1,936,772	4,000,000	52.3670	2,094,680	1,758,000			98,350			1PE	02/19/2002	8.080
181216-CC-4	CLARK CNTY WA WASHOUGAL SD NO 112-6 02		5.000	JD	12/01/2015	12/01/2012	100.000	2,144,801	2,080,000	108.7850	2,262,728	2,153,237	8,667	104,000	(5,770)			1PE	06/19/2002	4.570
181216-CD-2	CLARK CNTY WA WASHOUGAL SD NO 112-6 02		5.000	JD	12/01/2016	12/01/2012	100.000	1,863,313	1,820,000	107.7660	1,961,341	1,868,922	7,583	91,000	(3,837)			1PE	06/19/2002	4.670
181216-CE-0	CLARK CNTY WA WASHOUGAL SD NO 112-6 02		5.000	JD	12/01/2017	12/01/2012	100.000	2,510,744	2,470,000	106.9900	2,642,653	2,515,991	10,292	123,500	(3,591)			1PE	06/19/2002	4.770
181216-CF-7	CLARK CNTY WA WASHOUGAL SD NO 112-6 02		5.000	JD	12/01/2018	12/01/2012	100.000	2,709,872	2,685,000	106.6050	2,862,344	2,713,058	11,188	134,250	(2,181)			1PE	06/19/2002	4.870
181216-CG-5	CLARK CNTY WA WASHOUGAL SD NO 112-6 02		5.000	JD	12/01/2019	12/01/2012	100.000	4,146,589	4,135,000	105.9150	4,379,585	4,148,067	17,229	206,750	(1,012)			1PE	06/19/2002	4.960
181208-DU-0	CLARK CNTY WASH SCH DIST NO 98 HOCKINSON		6.150	JD	12/01/2015	12/01/2010	100.000	3,529,290	3,500,000	119.7250	4,190,375	3,540,425	17,938	215,250	(3,329)			1PE	05/10/2000	6.000
223777-AH-6	COWLITZ CNTY WA PUD NO 1 ELEC DIST 01		5.000	MS	09/01/2010			3,066,331	3,000,000	111.9160	3,357,480	3,087,000	50,000	150,000	(8,325)			1PE	05/23/2001	4.610
223777-AJ-2	COWLITZ CNTY WA PUD NO 1 ELEC DIST 01		5.000	MS	09/01/2011			2,036,845	2,000,000	111.9310	2,238,620	2,046,540	33,333	100,000	(3,908)			1PE	05/23/2001	4.710
250181-HY-3	DES MOINES SWR DIST WA SWR REF 1978		6.750	JD	06/01/2005			2,870,721	2,850,000	107.4620	3,062,667	2,904,585	16,031	192,375	(13,996)			1	07/06/2001	6.250
29270C-AK-1	ENERGY NORTHWEST WA COLUMBIA GEN 01A		5.000	JJ	07/01/2013	07/01/2012	100.000	30,178,484	29,705,000	109.5490	32,541,530	30,296,227	742,625	1,485,250	(44,237)			1PE	03/13/2001	4.770
29270C-CU-7	ENERGY NORTHWEST WA COLUMBIA GEN 02A		5.200	JJ	07/01/2018	07/01/2012	100.000	4,856,283	4,850,000	107.2470	5,201,480	4,857,324	126,100	252,200	(575)			1PE	02/19/2002	5.180
29270C-CV-5	ENERGY NORTHWEST WA PROJ NO 1 ELEC 02A		5.500	JJ	07/01/2014	07/01/2012	100.000	1,854,448	1,675,000	113.1930	1,895,983	1,868,027	46,063	46,063	(13,579)			1PE	03/18/2003	4.000
29270C-EY-7	ENERGY NORTHWEST WA PROJ NO 1 ELEC 03A		5.500	JJ	07/01/2016	07/01/2013	100.000	39,198,973	35,980,000	111.7030	40,190,739	39,394,502	989,450	445,253	(195,529)			1PE	03/20/2003	4.340
29270C-EZ-4	ENERGY NORTHWEST WA PROJ NO 1 ELEC 03A		5.500	JJ	07/01/2017	07/01/2013	100.000	9,806,128	9,075,000	110.4540	10,023,701	9,850,277	249,563	112,303	(44,149)			1PE	03/20/2003	4.450
29270C-FK-6	ENERGY NORTHWEST WA PROJ NO 3 ELEC 03A		5.500	JJ	07/01/2017	07/01/2013	100.000	5,899,885	5,460,000	111.4520	6,085,279	5,926,448	150,150	67,568	(26,563)			1PE	03/20/2003	4.450
300060-HY-9	EVERETT WA WTR SWR 2003 REF		5.000	JJ	07/01/2022			2,000,000	2,000,000	104.2500	2,085,000	2,000,000	50,000					1PE	08/08/2003	5.000
389532-DU-3	GRAYS HARBOR CNTY WA PUD NO 1 ELEC 01		5.125	JJ	01/01/2021			1,424,728	1,445,000	104.4390	1,509,144	1,423,166	37,028	74,056	724			1PE	09/28/2001	5.250

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
49474E-AX-1	KING CNTY WA G O LTD TAX SWR 98B REF		4.750	JJ	01/01/2020	01/01/2010	100.000	1,406,444	1,400,000	102.3330	1,432,662	1,407,070	45,125	33,250	(626)			1PE	04/22/2003	4.660
494759-EH-2	KING CNTY WA HSG AUTH POOLED REF 95A		6.700	MS	03/01/2015			1,379,769	1,400,000	101.4750	1,420,650	1,369,844	31,267	93,800	1,579			1PE	02/16/1995	6.910
494759-EJ-8	KING CNTY WA HSG AUTH POOLED REF 95A		6.800	MS	03/01/2026			4,398,930	4,450,000	103.6440	4,612,158	4,390,060	100,867	302,600	1,499			1PE	02/23/1995	6.920
494787-CK-8	KING CNTY WA PUB HOSP DIST VALLEY 98		4.750	MS	09/01/2012	09/01/2010	100.000	2,188,579	2,180,000	107.7050	2,347,969	2,190,944	34,517	103,550	(1,074)			1PE	09/25/2001	4.680
495098-RE-7	KING CNTY WA SD NO 405 BELLEVUE 02		5.000	JD	12/01/2014	12/01/2012	100.000	2,962,494	2,875,000	109.9750	3,161,781	2,974,274	11,979	215,625	(7,787)			1PE	06/05/2002	4.580
495098-RF-4	KING CNTY WA SD NO 405 BELLEVUE 02		5.000	JD	12/01/2015	12/01/2012	100.000	5,841,783	5,710,000	108.9430	6,220,645	5,859,431	23,792	428,250	(11,669)			1PE	06/05/2002	4.680
495098-RH-0	KING CNTY WA SD NO 405 BELLEVUE 02		5.000	JD	12/01/2017	12/01/2012	100.000	8,438,578	8,355,000	107.1450	8,951,965	8,449,662	34,813	626,625	(7,333)			1PE	06/05/2002	4.860
495098-RJ-6	KING CNTY WA SD NO 405 BELLEVUE 02		5.000	JD	12/01/2018	12/01/2012	100.000	10,622,497	10,585,000	106.4510	11,267,838	10,627,446	44,104	793,875	(3,275)			1PE	06/05/2002	4.950
495260-RS-2	KING CNTY WA SD NO 414 LAKE WA 00		5.375	JD	12/01/2017			694,909	700,000	109.2920	765,044	694,218	3,135	37,625	239			1PE	12/05/2000	5.450
495260-RY-9	KING CNTY WA SD NO 414 LAKE WA 00		5.500	JD	12/01/2018			2,999,920	3,000,000	111.5870	3,347,610	2,999,910	13,750	165,000	3			1PE	12/05/2000	5.500
495260-RZ-6	KING CNTY WA SD NO 414 LAKE WA 00		5.500	JD	12/01/2019			2,486,830	2,500,000	111.0060	2,775,150	2,485,375	11,458	137,500	505			1PE	12/05/2000	5.550
495278-PJ-6	KING CNTY WA SD NO 415 KENT 92		6.150	JD	12/01/2005			1,003,212	1,005,000	108.5210	1,090,636	996,143	5,151	61,808	853			1PE	12/01/1992	6.250
511525-ES-2	LAKEHAVEN WA SWR DIST REF SER 1978		7.100	FA	08/01/2007			225,000	225,000	117.9380	265,361	225,000	6,656	15,975				1	09/14/1978	7.170
511525-ET-0	LAKEHAVEN WA SWR DIST REF SER 1978		7.100	FA	08/01/2008			225,000	225,000	121.0920	272,457	225,000	6,656	15,975				1	09/14/1978	7.170
664235-BX-5	NORTHEAST LAKE WA SWR DIST REV REF		7.700	JJ	07/01/2004			115,000	115,000	103.2410	118,727	115,000	4,428	8,855				1	05/02/1975	7.760
67501K-A*-9	OCEAN SHORES WA LOC IMPT DIST 98-01		7.000	A	04/01/2017			18,755,000	18,755,000	113.0040	21,193,900	18,755,000	984,638	1,312,850				2Z	03/21/2000	6.890
720286-BJ-1	PIERCE CNTY WA SD NO 417 FIFE REF 2001		5.000	JD	12/01/2020			3,670,088	3,800,000	104.3980	3,967,124	3,656,778	15,833	190,000	5,070			1PE	02/27/2001	5.310
734506-AM-0	PORT OF ILWACO WA REV 1974		6.750	FA	02/01/2004			699,641	700,000	100.4040	702,828	654,204	19,688	47,250	4,186			1	01/05/1976	7.530
735371-FW-1	PORT OF SEATTLE WA LTD G O 2000 B		5.750	JD	12/01/2009			3,227,428	3,125,000	114.9820	3,593,188	3,272,188	14,974	179,688	(14,494)			1PE	09/20/2000	5.100
735387-AJ-1	PORT OF SEATTLE WA PFC REV 1998 B		5.000	JD	12/01/2008			9,010,418	8,780,000	109.8370	9,643,689	9,198,568	36,583	439,000	(41,134)			1PE	01/06/1999	4.400
735387-AL-6	PORT OF SEATTLE WA PFC REV 1998 B		5.250	JD	12/01/2010	12/01/2008	101.000	10,407,671	10,030,000	110.2010	11,053,160	10,632,101	43,881	526,575	(49,267)			1PE	12/30/1998	4.570
735387-AP-7	PORT OF SEATTLE WA PFC REV 1998 B		5.375	JD	12/01/2013			1,961,499	2,000,000	107.3160	2,146,320	1,951,660	8,958	107,500	2,832			1PE	03/29/2000	5.630
735388-3S-7	PORT OF SEATTLE WA REV 2001 B		5.500	AO	04/01/2009			5,836,250	5,500,000	111.9010	6,154,555	5,957,160	75,625	302,500	(56,171)			1PE	10/05/2001	4.190
735388-3T-5	PORT OF SEATTLE WA REV 2001 B		5.500	AO	04/01/2010			5,989,198	5,620,000	112.4780	6,321,264	6,097,869	77,275	309,100	(50,514)			1PE	10/05/2001	4.290
735397-AA-9	PORT SEATTLE WA TERMINAL 18 1999A		6.000	MS	09/01/2029			14,673,821	15,000,000	111.1760	16,676,400	14,652,600	300,000	900,000	5,603			1PE	10/22/1999	6.170
760167-RT-5	RENTON WA WTR & SWR 2002		5.250	JD	12/01/2018	12/01/2012	100.000	1,027,894	1,000,000	108.6100	1,086,100	1,031,450	4,375	52,500	(2,447)			1PE	07/02/2002	4.860
760167-RU-2	RENTON WA WTR & SWR 2002		5.250	JD	12/01/2019	12/01/2012	100.000	1,021,360	1,000,000	107.9120	1,079,120	1,024,070	4,375	52,500	(1,865)			1PE	07/02/2002	4.950
760167-RV-0	RENTON WA WTR & SWR 2002		5.250	JD	12/01/2020	12/01/2012	100.000	1,014,163	1,000,000	107.2190	1,072,190	1,015,950	4,375	52,500	(1,230)			1PE	07/02/2002	5.050
760167-RW-8	RENTON WA WTR & SWR 2002		5.250	JD	12/01/2021	12/01/2012	100.000	1,055,313	1,045,000	106.3790	1,111,661	1,056,610	4,572	54,863	(893)			1PE	07/02/2002	5.110
812626-KA-6	SEATTLE WA G O LTD 2002 REF		5.000	JJ	07/01/2016	07/01/2012	100.000	2,370,969	2,350,000	107.6820	2,530,527	2,374,628	58,750	117,500	(1,949)			1PE	01/11/2002	4.870
812626-KD-0	SEATTLE WA G O LTD 2002 REF		5.000	JJ	07/01/2019			2,400,000	2,400,000	106.0490	2,545,176	2,400,000	60,000	120,000				1PE	01/16/2002	5.000
812626-KE-8	SEATTLE WA G O LTD 2002 REF		5.000	JJ	07/01/2020			2,536,502	2,565,000	105.3900	2,703,254	2,534,477	64,125	128,250	1,080			1PE	01/11/2002	5.100
812626-KF-5	SEATTLE WA G O LTD 2002 REF		5.125	JJ	07/01/2021	07/01/2012	100.000	2,325,694	2,325,000	105.6160	2,455,572	2,325,814	59,578	119,156	(64)			1PE	01/17/2002	5.120
812634-AB-9	SEATTLE WA HSG AUTH ALASKA APT 1990 B		10.000	MS	03/15/2021			2,477,632	2,477,632	101.0080	2,502,607	2,477,632	72,953	247,763				3	11/19/1991	10.020
812634-AG-8	SEATTLE WA HSG AUTH ALASKA APT 1991 A		7.000	MS	03/15/2020			936,950	990,000	100.0890	990,881	920,700	20,405	69,300	2,058			3	11/19/1991	7.740
812634-AA-1	SEATTLE WA HSG AUTH ALASKA APTS 1990A		7.000	MS	03/15/2020			1,963,811	2,075,000	100.0890	2,076,847	1,929,750	42,768	145,250	4,313			3	11/19/1991	7.740
812634-AC-7	SEATTLE WA HSG AUTH INTL APT 1990 B		10.000	MS	03/15/2021			2,448,145	2,448,145	101.0080	2,472,822	2,448,145	72,084	244,815				3	11/19/1991	10.020
812634-AE-3	SEATTLE WA HSG AUTH INTL APT 1991 A		6.500	MS	03/15/2020			2,756,803	3,035,000	100.0000	3,035,000	2,670,800	58,087	197,275	11,081			3	11/19/1991	7.770
812728-EA-7	SEATTLE WA WATER SYS REV 1998		5.000	AO	10/01/2027			2,081,812	2,485,000	101.7560	2,528,637	2,052,585	31,063	124,250	8,052			1PE	01/05/2000	7.970
812728-FG-3	SEATTLE WA WATER SYS REV 1999		5.375	MS	03/01/2029	03/01/2009	100.000	3,336,205	3,350,000	103.9000	3,480,650	3,335,772	60,021	180,063	(178)			1PE	03/06/2002	5.390
830388-GA-6	SKAGIT CNTY WA UNLTD TAX S D 320 94		7.100	JD	12/01/2014			9,449,459	9,500,000	105.4200	10,014,900	9,425,900	56,208	674,500	3,607			1	11/10/1994	7.190
86386N-AE-2	SLFA ASSN WASH ED LOANS		1.180	4WK	12/01/2034			3,299,837	3,300,000	100.0000	3,300,000	3,299,835	2,272	17,120	2			1	06/26/2003	1.330
86386N-AF-9	SLFA ASSN WASH ED LOANS		1.170	4WK	12/01/2035			2,499,950	2,500,000	100.0000	2,500,000	2,499,950	2,225	4,317	0			1	10/10/2003	1.130
86386N-AH-5	SLFA ASSN WASH ED LOANS		1.220	4WK	12/01/2036			10,299,797	10,300,000	100.0000	10,300,000	10,299,794	6,981	53,116	3			1	06/27/2003	1.140
86386N-AJ-1	SLFA ASSN WASH ED LOANS		1.190	4WK	12/01/2036			14,200,000	14,200,000	100.0000	14,200,000	14,200,000	6,102	12,371				1	11/21/2003	1.140
86386N-AL-6	SLFA ASSN WASH ED LOANS		1.180	4WK	12/01/2037			4,049,839	4,050,000	99.9960	4,049,838	4,049,838	797	6,993	1			1PE	10/31/2003	1.160
848661-FG-4	SPOKANE CNTY WASH ARPT REV		5.200	AO	10/01/2012	10/01/2010	100.000	1,127,483	1,125,000	109.5520	1,232,460	1,128,375	14,625	58,500	(301)			1PE	10/18/2000	5.160
848661-FH-2	SPOKANE CNTY WASH ARPT REV		5.300	AO	10/01/2013	10/01/2010	100.000	1,037,859	1,035,000	109.7700	1,136,120	1,038,881	13,714	54,855	(345)			1PE	10/18/2000	5.250
848661-FJ-8	SPOKANE CNTY WASH ARPT REV		5.400	AO	10/01/2014	10/01/2010	100.000	1,285,681	1,280,000	109.4240	1,400,627	1,287,706	17,280	69,120	(683)			1PE	10/18/2000	5.320
848661-FK-5	SPOKANE CNTY WASH ARPT REV		5.400	AO	10/01/2015	10/01/2010	100.000	1,280,652	1,280,000	109.4860	1,401,421	1,280,883	17,280	69,120	(78)			1PE	10/18/2000	5.390
849067-ZE-6	SPOKANE WA G O LIMITED TAX 2003 B		5.250	JD	12/01/2014	12/01/2013	100.000	1,177,657	1,070,000	112.8020	1,206,981	1,178,862	7,646		(1,205)			1PE	10/29/2003	4.010
849067-ZG-1	SPOKANE WA G O LIMITED TAX 2003 B		5.250	JD	12/01/2016	12/01/2013	100.000	1,283,040	1,185,000	110.5270	1,309,745	1,284,125	8,468		(1,085)			1PE	10/29/2003	4.220
91523N-AT-3	UNIVERSITY OF WA UNIV STUD FACS FEE 00		5.750	JD	06/01/2025			2,985,336	3,000,000	110.9250	3,327,750	2,984,160	14,375	172,500	416			1PE	10/12/2000	5.790
91523N-AU-0	UNIVERSITY OF WA UNIV STUD FACS FEE 00		5.800	JD	06/01/2030			9,997,557	10,025,000	110.8450	11,112,211	9,996,128	48,454	581,450	498			1PE	10/12/2000	5.820
939780-2X-9	WASH HEALTH CARE FACS EMPIRE HEALTH		5.700	MN	11/01/2006			3,494,573	3,440,000	110.3810	3,797,106	3,552,247	32,680	196,080	(17,488)			1PE	06/23/2000	5.090
939781-QR-4	WASHINGTON HIGHER ED UNIV PUGET SOUND 98		5.375	AO	10/01/2030			1,897,463	1,920,000	104.0360	1,997,491	1,896,518	25,800	79,550	558			1PE	04/05/2002	5.760

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
93978E-GC-0	WASHINGTON HLTH CARE MULTICARE 98		5.000	FA	08/15/2005			644,451	640,000	105.4410	674,822	657,107	12,089	32,000	(2,588)			1PE	07/23/1998	4.550
93978E-GD-8	WASHINGTON HLTH CARE MULTICARE 98		5.000	FA	08/15/2006			6,278,178	6,225,000	107.8500	6,713,663	6,369,233	117,583	311,250	(18,658)			1PE	07/23/1998	4.650
93978E-GG-1	WASHINGTON HLTH CARE MULTICARE 98		5.250	FA	08/15/2009			6,841,933	6,710,000	111.8280	7,503,659	6,938,945	133,082	352,275	(19,972)			1PE	07/29/1998	4.850
93978E-GH-9	WASHINGTON HLTH CARE MULTICARE 98		5.250	FA	08/15/2010			2,542,471	2,500,000	110.6340	2,765,850	2,568,175	49,583	131,250	(5,302)			1PE	07/29/1998	4.950
93978E-GM-8	WASHINGTON HLTH CARE MULTICARE 98		5.000	FA	08/15/2018			9,755,314	10,000,000	103.7610	10,376,100	9,692,600	188,889	500,000	13,301			1PE	07/23/1998	5.740
93978E-GN-6	WASHINGTON HLTH CARE MULTICARE 98		5.000	FA	08/15/2022			2,701,474	3,000,000	102.3560	3,070,680	2,662,710	56,667	150,000	9,829			1PE	08/25/1999	5.930
93978E-RE-4	WASHINGTON HLTH CARE PROVIDENCE 01A		5.250	AO	10/01/2021			13,161,395	13,400,000	106.2670	14,239,778	13,140,032	175,875	703,500	8,948			1PE	06/06/2001	5.440
93978E-RY-0	WASHINGTON HLTH GRP HLTH PUGET SOUND 01		5.375	JD	12/01/2013	12/01/2012	100.000	1,693,191	1,575,000	112.3730	1,769,875	1,708,560	7,055	84,656	(10,644)			1PE	07/11/2002	4.350
93978E-SA-1	WASHINGTON HLTH GRP HLTH PUGET SOUND 01		5.375	JD	12/01/2015	12/01/2012	100.000	5,597,327	5,400,000	112.0800	6,052,320	5,630,094	24,188	290,250	(17,308)			1PE	01/18/2002	4.860
939827-B6-7	WASHINGTON PUB PWR SUP NUCLEAR 1 97B		5.125	JJ	07/01/2013			5,861,073	6,000,000	108.6470	6,518,820	5,825,640	153,750	307,500	10,915			1PE	07/11/2000	5.440
939827-C3-3	WASHINGTON PUB PWR SUP NUCLEAR 1 97B		5.125	JJ	07/01/2017			7,217,385	7,700,000	106.7880	8,222,676	7,127,967	197,313	394,625	23,043			1PE	09/28/1999	5.800
939827-ZN-4	WASHINGTON PUB PWR SUP NUCLEAR 1 97B		5.125	JJ	07/01/2016			2,844,140	3,000,000	106.9590	3,208,770	2,805,300	76,875	153,750	8,353			1PE	06/19/2000	5.750
939827-A6-8	WASHINGTON PUB PWR SUP NUCLEAR 1 98A		5.000	JJ	07/01/2013			1,977,560	2,000,000	107.7640	2,155,280	1,972,980	50,000	100,000	1,791			1PE	04/26/2001	5.460
939828-E9-6	WASHINGTON PUB PWR SUP NUCLEAR 2 93A		5.700	JJ	07/01/2008			781,862	755,000	114.7810	866,597	790,065	21,518	43,035	(5,228)			1PE	05/28/2002	5.250
939828-WG-0	WASHINGTON PUB PWR SUP NUCLEAR 2 93B		5.600	JJ	07/01/2007			260,868	250,000	111.7420	279,355	274,000	7,000	14,000	(2,823)			1PE	12/04/1998	4.250
939828-WL-9	WASHINGTON PUB PWR SUP NUCLEAR 2 93B		5.500	JJ	07/01/2006			3,605,177	3,500,000	109.1260	3,819,410	3,790,710	96,250	192,500	(39,090)			1PE	10/27/1998	4.220
939828-TH-2	WASHINGTON PUB PWR SUP NUCLEAR 2 94A		5.250	JJ	07/01/2008			4,033,774	4,050,000	103.8300	4,205,115	4,023,027	106,313	212,625	3,111			1PE	04/12/2000	5.350
939828-TJ-8	WASHINGTON PUB PWR SUP NUCLEAR 2 94A		5.000	JJ	07/01/2009			4,603,233	4,665,000	103.7340	4,839,191	4,567,395	116,625	233,250	9,446			1	11/17/1999	5.890
939828-WK-1	WASHINGTON PUB PWR SUP NUCLEAR 2 94A		5.250	JJ	07/01/2008			4,734,717	4,750,000	103.7230	4,926,843	4,724,635	124,688	249,375	2,932			1PE	04/18/2000	5.820
939828-XD-6	WASHINGTON PUB PWR SUP NUCLEAR 2 96A		6.000	JJ	07/01/2008			2,259,716	2,125,000	115.0530	2,444,876	2,383,889	63,750	127,500	(26,497)			1PE	11/13/1998	4.430
939828-YF-0	WASHINGTON PUB PWR SUP NUCLEAR 2 97A		6.000	JJ	07/01/2007			4,357,327	4,290,000	113.8390	4,883,693	4,414,196	128,700	257,400	(17,002)			1PE	05/25/2000	5.500
939828-B4-0	WASHINGTON PUB PWR SUP NUCLEAR 2 98A		5.000	JJ	07/01/2012			3,238,774	3,250,000	108.1550	3,515,038	3,233,750	81,250	162,500	1,034			1PE	07/30/1998	5.050
93972C-4E-9	WASHINGTON ST COP CONVENTION CTR 1999		5.000	JJ	07/01/2011			4,283,602	4,395,000	110.0820	4,838,104	4,243,109	109,875	219,750	11,758			1PE	06/14/2000	5.420
93972C-4H-2	WASHINGTON ST COP CONVENTION CTR 1999		5.250	JJ	07/01/2014			13,679,357	13,790,000	109.5340	15,104,739	13,656,375	361,988	723,975	7,680			1PE	10/24/2000	5.350
93972C-4J-8	WASHINGTON ST COP CONVENTION CTR 1999		5.250	JJ	07/01/2015			24,907,580	25,230,000	109.1150	27,529,715	24,828,086	662,288	1,324,575	19,786			1PE	07/28/1999	5.400
939745-D6-9	WASHINGTON ST G O 1999 S-2 COMP INT			MATR	01/01/2018			8,055,767	15,000,000	51.8080	7,771,200	7,839,150			216,617			1PE	05/15/2003	4.490
939745-V5-1	WASHINGTON ST G O 2000 S-5 COMP INT			MATR	01/01/2017			13,766,667	26,200,000	54.9940	14,408,428	12,994,152			664,868			1PE	10/29/2002	5.010
939745-B3-8	WASHINGTON ST G O MOTOR VEH TAX 1999 C		5.250	JJ	01/01/2024	01/01/2009	100.000	637,181	635,000	104.3710	662,756	638,785	16,669	33,338	(373)			1PE	03/31/1999	5.170
939745-3E-3	WASHINGTON ST G O MOTOR VEH TAX 2001 B		5.625	JJ	07/01/2025			2,791,798	2,835,000	108.0100	3,062,084	2,788,223	79,734	159,469	1,172			1PE	09/20/2000	5.750
93974A-LY-8	WASHINGTON ST G O MOTOR VEH TAX 2003 C			MATR	06/01/2011			5,600,194	7,420,000	76.1620	5,651,220	5,345,887			208,484			1PE	10/07/2002	3.830
93974A-LZ-5	WASHINGTON ST G O MOTOR VEH TAX 2003 C			MATR	06/01/2012			6,925,658	9,610,000	71.8630	6,906,034	6,603,223			264,364			1PE	10/07/2002	3.930
93974A-MA-9	WASHINGTON ST G O MOTOR VEH TAX 2003 C			MATR	06/01/2013			7,218,948	10,550,000	68.3400	7,209,870	6,866,679			285,084			1PE	10/02/2002	4.070
93974A-MB-7	WASHINGTON ST G O MOTOR VEH TAX 2003 C			MATR	06/01/2014			8,601,244	13,255,000	64.4410	8,541,655	8,167,201			349,786			1PE	09/24/2002	4.200
93974A-MC-5	WASHINGTON ST G O MOTOR VEH TAX 2003 C			MATR	06/01/2015			7,302,283	12,180,000	61.0950	7,441,371	7,092,658			209,625			1PE	05/02/2003	4.530
93974A-MD-3	WASHINGTON ST G O MOTOR VEH TAX 2003 C			MATR	06/01/2016			8,543,078	15,045,000	57.1800	8,602,731	8,293,707			249,372			1PE	05/02/2003	4.610
93974A-ME-1	WASHINGTON ST G O MOTOR VEH TAX 2003 C			MATR	06/01/2017			8,999,585	16,785,000	53.9510	9,055,675	8,731,893			267,692			1PE	05/02/2003	4.700
93974A-ZJ-6	WASHINGTON ST G O MOTOR VEH TAX 2004 C			MATR	06/01/2030			2,185,648	10,000,000	24.5560	2,455,600	2,135,900			49,748			1PE	08/04/2003	5.840
93974A-TX-2	WASHINGTON ST G O MOTOR VEH TAX R-03F			MATR	12/01/2018			2,428,609	5,000,000	49.6250	2,481,250	2,398,750			29,859			1PE	09/24/2003	4.900
939745-5T-8	WASHINGTON ST G O VAR PURP 1994 A		4.500	AO	10/01/2018			4,590,804	5,365,000	100.0250	5,366,341	4,495,878	60,356	241,425	35,201			1PE	02/08/2001	6.170
939741-XJ-8	WASHINGTON ST G O VAR PURP 1995 A		6.000	MS	09/01/2015	09/01/2004	100.000	4,520,621	4,520,000	103.2440	4,666,629	4,523,616	90,400	271,200	(889)			1PE	05/09/2000	5.980
939745-NK-7	WASHINGTON ST G O VAR PURP 1997 E		5.000	JJ	07/01/2022			30,103,744	30,320,000	102.5690	31,098,921	30,068,344	758,000	1,566,000	8,181			1PE	10/21/1998	5.200
939745-QF-5	WASHINGTON ST G O VAR PURP 1998 A		5.000	JJ	01/01/2023			2,957,341	3,000,000	102.1350	3,064,050	2,950,530	75,000	150,000	1,536			1PE	02/08/1999	5.230
939745-VW-2	WASHINGTON ST G O VAR PURP 1999 A		5.250	JJ	07/01/2013	07/01/2008	100.000	6,853,290	6,840,000	109.1080	7,462,987	6,861,409	179,550	359,100	(2,559)			1PE	08/15/2000	5.200
939745-VX-0	WASHINGTON ST G O VAR PURP 1999 A		5.250	JJ	07/01/2014			6,279,990	6,305,000	108.2780	6,826,928	6,273,853	165,506	331,013	1,741			1PE	08/15/2000	5.300
939745-WG-6	WASHINGTON ST G O VAR PURP 1999 A		4.500	JJ	07/01/2023			1,876,312	2,260,000	98.5970	2,228,292	1,832,679	50,850	101,700	11,068			1PE	08/20/1999	7.460
939745-K2-0	WASHINGTON ST G O VAR PURP 2000 A		5.625	JJ	07/01/2021			4,123,118	4,250,000	109.9270	4,671,898	4,107,498	119,531	239,063	4,057			1PE	10/06/1999	5.900
939745-K5-3	WASHINGTON ST G O VAR PURP 2000 A		5.625	JJ	07/01/2024	07/01/2009	100.000	12,513,534	12,485,000	108.4230	13,536,612	12,525,576	351,141	702,281	(4,323)			1PE	11/29/2000	5.580
939745-2D-6	WASHINGTON ST G O VAR PURP 2001 A		5.625	JJ	07/01/2025			10,695,355	10,850,000	108.0100	11,719,085	10,683,780	305,156	610,313	3,876			1PE	09/20/2000	5.740
939745-7U-3	WASHINGTON ST G O VAR PURP 2001 C		5.000	JJ	01/01/2012	01/01/2011	100.000	4,517,187	4,405,000	109.6650	4,830,743	4,554,506	110,125	220,250	(13,322)			1PE	01/23/2001	4.570
939745-7V-1	WASHINGTON ST G O VAR PURP 2001 C		5.000	JJ	01/01/2013	01/01/2011	100.000	1,284,527	1,260,000	108.3060	1,364,656	1,292,647	31,500	63,000	(2,901)			1PE	01/23/2001	4.670
939745-7W-9	WASHINGTON ST G O VAR PURP 2001 C		5.000	JJ	01/01/2014	01/01/2011	100.000	3,374,988	3,330,000	107.8130	3,590,173	3,389,807	83,250	166,500	(5,299)			1PE	01/23/2001	4.770
93974A-EU-4	WASHINGTON ST G O VAR PURP 2002 A		5.000	JJ	07/01/2019	07/01/2011	100.000	2,548,460	2,500,000	104.7710	2,619,275	2,553,450	62,500	62,500	(4,990)			1PE	01/15/2003	4.690
93974A-TB-0	WASHINGTON ST G O VAR PURP 2003 D		5.000	JD	12/01/2018	06/01/2013	100.000	5,273,566	5,115,000	106.1930	5,431,772	5,285,534	21,313	210,283	(11,968)			1PE	01/28/2003	4.590
939745-PC-3	WASHINGTON ST G O VAR PURP R-98A REF		5.000	JJ	07/01/2013			992,499	1,000,000	106.5730	1,065,730	989,140	25,000	50,000	600			1PE	07/29/1997	5.120
939745-PE-9	WASHINGTON ST G O VAR PURP R-98A REF		5.000	JJ	07/01/2015			2,230,617	2,250,000	105.4530	2,372,693	2,227,050	56,250	112,500	1,213			1PE	12/14/2000	5.100

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
	WASHINGTON ST HEALTH CARE FACS AUTH REV REV REF BDS																			
93978E-DZ-2	1997 A		5.100	FA	08/15/2011			5,346,720	5,360,000	109.7200	5,880,992	5,337,595	103,269	273,360	1,392			1PE	08/23/2000	5.150
93978E-FT-4	WASHINGTON ST HLTH CARE SWEDISH HLTH 98		5.125	MN	11/15/2018			2,791,085	2,925,000	106.7140	3,121,385	2,767,476	19,155	149,906	6,238			1PE	08/25/2000	5.600
93978E-FV-9	WASHINGTON ST HLTH CARE SWEDISH HLTH 98		5.500	MN	11/15/2028			4,637,118	5,000,000	105.0840	5,254,200	4,615,350	35,139	275,000	6,387			1PE	04/18/2000	6.790
93978K-KQ-0	WASHINGTON ST HSG FIN COMMN		5.750	JD	12/01/2025			1,125,000	1,125,000	101.9450	1,146,881	1,125,000	5,391	64,256				1PE	10/31/1997	5.750
939830-SK-2	WASHINGTON ST PUB PWR SUPPLY		5.400	JJ	07/01/2005			999,556	1,000,000	105.9500	1,059,500	998,630	27,000	54,000	277			1PE	05/25/2000	5.430
939827-YD-7	WASHINGTON ST PUB PWR SUPPLY SYS NUCLE		6.000	JJ	07/01/2006			6,725,175	6,550,000	110.3370	7,227,074	7,082,122	196,500	393,000	(64,400)			1PE	09/11/1997	4.910
939830-TW-5	WASHINGTON ST PUB PWR SUPPLY SYS NUCLE		5.500	JJ	07/01/2018	07/01/2009	100.000	10,004,427	10,000,000	110.2650	11,026,500	10,007,600	275,000	550,000	(673)			1PE	10/28/1997	5.490
	WASHINGTON ST PUB PWR SUPPLY SYS NUCLEAR PROJ NO 1																			
939827-VP-3	REV REF REV BDS 1993-B		5.500	JJ	07/01/2006			2,584,128	2,500,000	109.1260	2,728,150	2,726,475	68,750	137,500	(31,349)			1PE	02/02/1999	4.070
940093-E5-2	WASHINGTON ST UNIV HSG & DINING SYS 99		5.900	AO	10/01/2024			2,732,478	2,755,000	112.6190	3,102,653	2,730,205	40,636	162,545	610			1PE	10/07/1999	5.970
WASHINGTON								727,650,777	790,815,777	XXX	777,582,169	725,067,743	12,117,785	30,967,685	2,310,967			XXX	XXX	XXX
WEST VIRGINIA																				
084239-EM-0	BERKELEY CNTY WV BRD ED PUB SCH 02		5.000	MN	05/01/2015	05/01/2013	100.000	1,525,647	1,500,000	109.2410	1,638,615	1,529,595	12,500	75,000	(2,137)			1PE	01/31/2002	4.770
084239-EN-8	BERKELEY CNTY WV BRD ED PUB SCH 02		5.000	MN	05/01/2016	05/01/2013	100.000	2,448,260	2,425,000	108.2720	2,625,596	2,451,821	20,208	121,250	(1,928)			1PE	01/31/2002	4.870
084239-EP-3	BERKELEY CNTY WV BRD ED PUB SCH 02		5.000	MN	05/01/2017	05/01/2013	100.000	2,251,488	2,245,000	107.5050	2,413,487	2,252,476	18,708	112,250	(535)			1PE	01/31/2002	4.960
160614-CA-9	CHARLESTON WV URBAN RENWL DIAMOND 99		5.250	JD	12/15/2018	12/15/2012	100.000	4,407,985	4,400,000	110.4280	4,858,832	4,411,000	10,267	231,000	(684)			1PE	12/22/1998	5.220
160614-CB-7	CHARLESTON WV URBAN RENWL DIAMOND 99		5.300	JD	12/15/2022	12/15/2012	100.000	2,003,640	2,000,000	107.5380	2,150,760	2,005,000	4,711	106,000	(311)			1PE	12/22/1998	5.270
160614-DA-8	CHARLESTON WV URBAN RENWL DIAMOND 99A		5.900	JD	12/15/2022			1,170,000	1,170,000	115.1500	1,347,255	1,170,000	3,068	69,030				1PE	11/19/1999	5.900
182072-CZ-9	CLARKSBURG WV WTR 2002 REF		5.250	MS	09/01/2019	09/01/2014	100.000	2,815,294	2,750,000	109.1090	3,000,498	2,821,748	48,125	168,438	(4,549)			1PE	07/12/2002	4.960
305333-GP-5	FAIRMONT ST CLG WV REV 2003 A		5.000	JD	06/01/2032			6,705,000	6,705,000	101.9010	6,832,462	6,705,000	27,938	251,438				1PE	02/13/2003	5.000
305347-AN-6	FAIRMONT ST CLG WV STUD ACTIVITY 03 B		5.000	JD	06/01/2032			2,345,000	2,345,000	101.9770	2,391,361	2,345,000	9,771	85,438				1PE	03/24/2003	5.000
447805-BA-9	HURRICANE WV SWR REV SER 1977		6.500	AO	04/01/2004				25,000	100.8980	25,225	25,250	406	1,625				6*	08/25/1977	6.630
447805-BB-7	HURRICANE WV SWR REV SER 1977		6.500	AO	04/01/2005				25,000	104.1360	26,034	25,250	406	1,625				6*	08/25/1977	6.630
447805-BC-5	HURRICANE WV SWR REV SER 1977		6.500	AO	04/01/2006				30,000	107.0610	32,118	30,300	488	1,950				6*	08/25/1977	6.630
447805-BD-3	HURRICANE WV SWR REV SER 1977		6.500	AO	04/01/2007				30,000	108.7450	32,624	30,300	488	1,950				6*	08/25/1977	6.620
447805-BE-1	HURRICANE WV SWR REV SER 1977		6.500	AO	04/01/2008				30,000	109.8880	32,966	30,300	488	1,950				6*	08/25/1977	6.620
447805-BF-8	HURRICANE WV SWR REV SER 1977		6.500	AO	04/01/2009				35,000	110.4780	38,667	35,350	569	2,275				6*	08/25/1977	6.620
447805-BG-6	HURRICANE WV SWR REV SER 1977		6.500	AO	04/01/2010				35,000	111.2110	38,924	35,350	569	2,275				6*	08/25/1977	6.620
447805-BH-4	HURRICANE WV SWR REV SER 1977		6.500	AO	04/01/2011				40,000	110.8960	44,358	40,400	650	2,600				6*	08/25/1977	6.620
447805-BJ-0	HURRICANE WV SWR REV SER 1977		6.500	AO	04/01/2012				40,000	111.0670	44,427	40,400	650	2,600				6*	08/25/1977	6.620
483672-AW-1	KANAWHA CNTY WV SGL FAM MTG SER 1978A		7.400	JD	12/01/2010			1,555,701	1,560,000	122.4920	1,910,875	1,548,300	9,620	115,440	756			1	12/29/1978	6.240
572287-AN-0	MARSHALL CNTY WV PLN CTL OH PWR CO C		6.850	JD	06/01/2022	06/01/2004	100.000	17,276,144	17,250,000	101.3730	17,486,843	17,681,250	98,469	1,181,625	(60,149)			1PE	02/21/1995	6.470
575200-AX-8	MASON CNTY WV PCR APPALACHIAN PWR 03L		5.500	AO	10/01/2022			13,000,000	13,000,000	100.9340	13,121,420	13,000,000	178,750	284,014				2PE	05/02/2003	5.500
575200-AW-0	MASON CNTY WV PCR APPALACHIAN PWR 99K		6.050	JD	12/01/2024			23,000,000	23,000,000	114.5240	26,340,520	23,000,000	115,958	1,391,500				1PE	11/24/1999	6.050
728896-BS-9	PLEASANTS CNTY WV PCR MONONGAHELA 98D		5.050	MN	11/01/2012			2,236,063	3,000,000	75.4340	2,263,020	2,220,000	25,250	75,750	16,063			4	09/12/2003	12.160
728896-BY-6	PLEASANTS CNTY WV PCR MONONGAHELA 98D		4.700	MN	11/01/2007			7,000,000	7,000,000	109.3440	7,654,080	7,000,000	54,833	329,000				1PE	07/23/1998	4.700
728896-BT-7	PLEASANTS CNTY WV PCR POTOMAC ED 98D		4.700	MN	11/01/2007			16,847,087	16,800,000	109.3380	18,368,784	16,905,000	131,600	789,600	(10,991)			1PE	02/13/1998	4.620
728896-BV-2	PLEASANTS CNTY WV PCR WEST PENN 98D		4.700	MN	11/01/2007			23,975,965	23,960,000	109.3440	26,198,822	24,012,590	187,687	1,126,120	(3,764)			1PE	11/09/2000	4.680
728896-CD-1	PLEASANTS CNTY WV PCR WEST PENN 98D		4.700	MN	11/01/2007			2,469,783	2,500,000	109.3440	2,733,600	2,443,475	19,583	117,500	6,980			1PE	12/03/1999	5.050
742501-BE-8	PRINCETON WV CMNTY HOSP ASSOC REV 99		6.000	MN	05/01/2019			1,926,250	2,500,000	77.0500	1,926,250	2,500,000	25,000	150,000	(81,275)			4	07/08/1999	6.000
742501-BF-5	PRINCETON WV CMNTY HOSP ASSOC REV 99		6.100	MN	05/01/2029			3,681,450	5,000,000	73.6290	3,681,450	5,000,000	50,833	305,000	(80,400)			4	07/08/1999	6.100
751060-BQ-6	RALEIGH CNTY WV BLDG COMMN PUB OFF 99		5.375	AO	10/01/2025			1,956,715	2,000,000	107.2720	2,145,440	1,951,860	26,875	107,500	1,232			1PE	08/05/1999	5.550
95648M-BY-4	WEST VIRGINIA ECON CORR JUV SFTY 02A		5.000	JD	06/01/2020			1,898,672	1,920,000	105.3960	2,023,603	1,897,190	8,000	96,000	815			1PE	02/19/2002	5.230
95648M-BQ-1	WEST VIRGINIA ECON CORR JUV SFTY 02B		5.500	JD	06/01/2012			1,710,087	1,610,000	115.1880	1,854,527	1,728,174	7,379	88,550	(9,543)			1PE	01/10/2002	4.600
95648M-BR-9	WEST VIRGINIA ECON CORR JUV SFTY 02B		5.500	JD	06/01/2013			3,981,230	3,755,000	115.1490	4,323,845	4,016,686	17,210	206,525	(18,715)			1PE	01/10/2002	4.700
95648M-BS-7	WEST VIRGINIA ECON CORR JUV SFTY 02B		5.500	JD	06/01/2014	06/01/2013	100.000	3,530,977	3,350,000	114.9120	3,849,552	3,559,208	15,354	184,250	(14,906)			1PE	01/10/2002	4.780
95648M-CA-5	WEST VIRGINIA ECON CORR JUV SFTY 02B		5.000	JD	06/01/2026			2,954,571	3,010,000	102.4350	3,083,294	2,951,636	12,542	128,625	1,559			1PE	01/16/2002	5.320
956489-AQ-1	WEST VIRGINIA ECON WV UNIV FDTN 2002 B		5.000	JJ	07/15/2019			3,885,000	3,885,000	105.9250	4,115,186	3,885,000	89,571	194,250				1PE	03/01/2002	5.000
95662M-EG-1	WEST VIRGINIA HSG DEV FUND SER 1997D		5.950	MN	11/01/2032	11/01/2009	100.000	3,759,693	3,710,000	101.8480	3,778,561	3,790,988	36,791	175,525	(7,016)			1PE	12/04/1997	5.680
956540-KZ-0	WEST VIRGINIA SCH BLDG AUTH REV		5.250	JJ	07/01/2021	07/01/2009	100.000	1,838,585	1,830,000	105.6710	1,933,779	1,841,017	48,038	48,038	(1,319)			1PE	02/07/2002	5.150
956597-BG-2	WEST VIRGINIA ST BLDG COMMN JAIL 98A		5.000	JJ	07/01/2006			1,873,781	1,850,000	108.0000	1,998,000	1,916,230	46,250	92,500	(8,803)			1PE	08/21/1998	4.450
956597-BH-0	WEST VIRGINIA ST BLDG COMMN JAIL 98A		5.000	JJ	07/01/2007			1,529,071	1,505,000	109.9110	1,654,161	1,559,014	37,625	75,250	(6,216)			1PE	08/21/1998	4.500
956598-AN-6	WEST VIRGINIA ST BLDG COMMN LOTTERY 97A		5.250	JJ	07/01/2009			2,553,622	2,500,000	112.2860	2,807,150	2,578,425	65,625	131,250	(8,333)			1PE	08/17/2000	4.810
956553-PC-9	WEST VIRGINIA ST G O INFRA 1999 A			MATR	11/01/2018			3,031,079	5,925,000	49.8200	2,951,835	2,946,680			84,399			1PE	05/13/2003	4.570
956553-PF-2	WEST VIRGINIA ST G O INFRA 1999 A			MATR	11/01/2021			3,850,391	8,725,000	42.3750	3,697,219	3,747,300			103,091			1PE	05/22/2003	4.640

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
956553-RU-7	WEST VIRGINIA ST GO		5.625	JD	06/01/2018			5,129,198	5,155,000	112.3990	5,794,168	5,123,039	24,164	289,969	1,132			1PE	06/23/2000	5.680
956704-UE-8	WEST VIRGINIA ST UNIV OF WV MARSHALL 00B		5.750	AO	04/01/2025			976,137	1,000,000	110.7490	1,107,490	972,870	14,375	57,500	646			1PE	06/09/2000	5.960
956704-TJ-9	WEST VIRGINIA ST WV UNIV SYS REV 00 A			MATR	04/01/2026			1,640,092	4,900,000	31.7400	1,555,260	1,591,961			48,131			1PE	05/20/2003	4.980
956725-BL-8	WEST VIRGINIA WTR DEV AUTH INFRA 03A		5.000	AO	10/01/2028			2,475,363	2,500,000	102.5440	2,563,600	2,475,275	31,250		88			1PE	10/17/2003	5.210
956725-BM-6	WEST VIRGINIA WTR DEV AUTH INFRA 03A		5.000	AO	10/01/2033			2,461,822	2,500,000	102.2050	2,555,125	2,461,725	31,250		97			1PE	10/17/2003	5.280
956725-AX-3	WEST VIRGINIA WTR DEV AUTH INFRASTRUCTURE REV SER A		5.750	AO	10/01/2030			6,515,865	6,525,000	110.1750	7,188,919	6,515,408	93,797	375,188	157			1	10/13/2000	5.760
956695-SJ-0	WEST VIRGINIA WTR DEV AUTH PROG II 03B		5.000	MN	11/01/2015	11/01/2014	100.000	2,536,552	2,345,000	110.4920	2,591,037	2,540,339	39,083		(3,786)			1PE	09/18/2003	4.060
956695-SK-7	WEST VIRGINIA WTR DEV AUTH PROG II 03B		5.000	MN	11/01/2016	11/01/2014	100.000	2,810,246	2,620,000	109.3710	2,865,520	2,813,985	43,667		(3,739)			1PE	09/18/2003	4.160
956695-SL-5	WEST VIRGINIA WTR DEV AUTH PROG II 03B		5.000	MN	11/01/2017	11/01/2014	100.000	2,127,273	2,000,000	108.4910	2,169,820	2,129,760	33,333		(2,487)			1PE	09/18/2003	4.260
956695-SP-6	WEST VIRGINIA WTR DEV AUTH PROG II 03B		5.000	MN	11/01/2029			2,969,873	3,000,000	102.4750	3,074,250	2,969,760	50,000		113			1PE	10/15/2003	5.210
956695-TB-6	WEST VIRGINIA WTR DEV AUTH PROG II 03C		5.000	MN	11/01/2033			5,957,927	6,000,000	102.2190	6,133,140	5,957,763	100,000		164			1PE	09/26/2003	5.160
956695-NE-6	WEST VIRGINIA WTR DEV AUTH PROG II 99A		5.125	MN	11/01/2033			2,476,659	2,585,000	102.4250	2,647,686	2,470,381	22,080	132,481	1,588			1PE	06/04/1999	5.840
WEST VIRGINIA								215,071,241	228,105,000	XXX	229,722,040	217,686,827	1,951,851	9,487,641	(64,573)			XXX	XXX	XXX
WISCONSIN																				
241391-DK-4	DE PERE WIS UNI SCH DIST REF 2001		5.000	AO	10/01/2013	10/01/2011	100.000	1,286,725	1,225,000	109.6740	1,343,507	1,300,472	15,313	61,250	(6,604)			1PE	11/08/2001	4.230
256534-CV-8	DODGELAND WI G O SCH DIST REF 2000		5.750	MS	03/01/2020	09/01/2010	100.000	1,503,098	1,500,000	116.9320	1,753,980	1,504,305	28,750	86,250	(372)			1PE	07/18/2000	5.710
256534-DL-9	DODGELAND WI G O SCH DIST REF 2001		5.000	MS	03/01/2016	03/01/2013	100.000	675,386	670,000	108.0290	723,794	676,412	11,167	33,500	(456)			1PE	08/21/2001	4.890
256534-DM-7	DODGELAND WI G O SCH DIST REF 2001		5.000	MS	03/01/2017	03/01/2013	100.000	1,238,592	1,235,000	107.2330	1,324,328	1,239,273	20,583	61,750	(303)			1PE	08/21/2001	4.960
505453-AF-7	LAC COURTE OREILLES WI G O GAMING 03B		9.500	JD	12/01/2015			9,551,778	9,560,000	99.9140	9,551,778	9,560,000	75,683		(8,222)			3Z	12/09/2003	9.500
505453-AH-3	LAC COURTE OREILLES WI G O TRIBE 03A		8.000	JD	12/01/2018	12/01/2015	100.000	4,480,000	4,480,000	100.7500	4,513,600	4,480,000	29,867					3Z	12/09/2003	8.000
568516-ER-5	MARINETTE WI SCH DIST REF 2002 A		5.000	MS	03/01/2017	03/01/2014	100.000	1,576,126	1,575,000	107.8870	1,699,220	1,576,260	26,250	78,750	(83)			1PE	04/30/2002	4.990
568516-ES-3	MARINETTE WI SCH DIST REF 2002 A		5.000	MS	03/01/2018			1,555,472	1,565,000	107.0250	1,674,941	1,554,749	26,083	78,250	451			1PE	04/30/2002	5.080
568516-ET-1	MARINETTE WI SCH DIST REF 2002 A		5.000	MS	03/01/2019			1,701,429	1,725,000	106.2570	1,832,933	1,699,815	28,750	86,250	1,007			1PE	04/30/2002	5.170
602248-AH-9	MILWAUKEE CNTY WI ARPT SYS 2000 A		5.250	JD	12/01/2009			2,839,901	2,850,000	111.5160	3,178,206	2,835,237	12,469	149,625	1,418			1PE	06/22/2000	5.320
602248-AK-2	MILWAUKEE CNTY WI ARPT SYS 2000 A		5.750	JD	12/01/2011	12/01/2010	100.000	1,659,662	1,630,000	113.1700	1,844,671	1,670,880	7,810	93,725	(3,450)			1PE	07/07/2000	5.430
602245-KH-4	MILWAUKEE CNTY WI G O CORP PURP 01 A		5.000	AO	10/01/2015	10/01/2011	100.000	1,919,347	1,900,000	108.1260	2,054,394	1,923,104	23,750	95,000	(2,014)			1PE	01/31/2002	4.840
602245-NB-4	MILWAUKEE CNTY WI G O REF 2002 A			MATR	09/01/2004			7,693,920	7,875,000	99.2090	7,812,709	7,283,194			263,843			1PE	10/19/2001	3.520
602364-M6-5	MILWAUKEE WI G O CORP PURP 1999 P		5.500	JD	12/15/2011	12/15/2009	100.000	1,664,616	1,595,000	115.8690	1,848,111	1,693,443	3,899	87,725	(9,932)			1PE	12/21/2000	4.650
689896-AN-8	OUTAGAMIE CNTY WI ARPT AIR WI PROJ		8.000	AO	10/01/2009			3,940,000	3,940,000	100.1400	3,945,516	3,940,000	78,800	315,200				1	10/24/1989	8.060
697165-CB-2	PALMYRA-EAGLE AREA SCH DIST WI 2003		5.000	MS	03/01/2019	03/01/2013	100.000	932,082	900,000	105.7410	951,669	934,065	32,000		(1,983)			1PE	04/04/2003	4.520
697165-CD-8	PALMYRA-EAGLE AREA SCH DIST WI 2003		5.000	MS	03/01/2021	03/01/2013	100.000	1,149,838	1,125,000	104.7340	1,178,258	1,151,359	40,000		(1,521)			1PE	04/04/2003	4.700
838868-DS-3	SOUTH MILWAUKEE WI SCH DIST G O 02 REF		5.000	AO	04/01/2018	04/01/2012	100.000	1,557,178	1,550,000	106.2500	1,646,875	1,558,184	19,375	96,875	(690)			1PE	06/13/2002	4.930
838868-DT-1	SOUTH MILWAUKEE WI SCH DIST G O 02 REF		5.000	AO	04/01/2019			1,626,425	1,630,000	105.6040	1,721,345	1,626,202	20,375	101,875	153			1PE	06/13/2002	5.020
838868-DU-8	SOUTH MILWAUKEE WI SCH DIST G O 02 REF		5.125	AO	04/01/2020	04/01/2012	100.000	1,616,489	1,615,000	105.8240	1,709,058	1,616,696	20,692	103,461	(142)			1PE	06/13/2002	5.110
838868-DV-6	SOUTH MILWAUKEE WI SCH DIST G O 02 REF		5.125	AO	04/01/2021			1,797,687	1,805,000	105.1850	1,898,589	1,797,311	23,127	115,633	258			1PE	06/13/2002	5.160
838868-ER-4	SOUTH MILWAUKEE WI SCH DIST G O 02B REF		5.000	AO	04/01/2021	04/01/2012	100.000	1,537,274	1,525,000	104.3280	1,591,002	1,538,786	19,063	79,639	(1,183)			1PE	08/15/2002	4.880
838868-ES-2	SOUTH MILWAUKEE WI SCH DIST G O 02B REF		5.000	AO	04/01/2022	04/01/2012	100.000	735,969	735,000	103.8360	763,195	736,088	9,188	38,383	(93)			1PE	08/15/2002	4.980
841531-EJ-1	SOUTHEAST WI PROF BASEBALL PK SER 99		6.100	JD	12/15/2029			9,439,196	9,500,000	104.7190	9,948,305	9,434,260	25,756	579,500	1,313			1PE	10/15/1999	6.150
864056-BM-7	STURGEON BAY WI COMBINED UTIL REV 86		7.300	JJ	01/01/2004			255,000	255,000	100.0000	255,000	255,000	9,308	18,615				1	01/05/1987	7.310
864056-BN-5	STURGEON BAY WI COMBINED UTIL REV 86		7.400	JJ	01/01/2005			275,000	275,000	105.9980	291,495	275,000	10,175	20,350				1	01/05/1987	7.410
864056-BP-0	STURGEON BAY WI COMBINED UTIL REV 86		7.400	JJ	01/01/2006	01/01/2006	100.000	295,000	295,000	111.1890	328,008	295,000	10,915	21,830				1	01/05/1987	7.400
864056-BQ-8	STURGEON BAY WI COMBINED UTIL REV 86		7.400	JJ	01/01/2007			320,000	320,000	111.1890	355,805	320,000	11,840	23,680				1	01/05/1987	7.410
902098-EE-8	TWO RIVERS WI PUB SCH DIST REF 02		5.000	MS	03/01/2017	03/01/2012	100.000	1,472,262	1,450,000	106.5530	1,545,019	1,475,419	24,167	81,764	(2,183)			1PE	06/26/2002	4.770
902098-EF-5	TWO RIVERS WI PUB SCH DIST REF 02		5.000	MS	03/01/2018	03/01/2012	100.000	378,231	375,000	106.1960	398,235	378,686	6,250	21,146	(315)			1PE	06/26/2002	4.870
902098-EG-3	TWO RIVERS WI PUB SCH DIST REF 02		5.000	MS	03/01/2019	03/01/2012	100.000	155,404	155,000	105.5560	163,612	155,460	2,583	8,740	(39)			1PE	06/26/2002	4.960
902098-EH-1	TWO RIVERS WI PUB SCH DIST REF 02		5.000	MS	03/01/2020			1,632,296	1,645,000	104.9210	1,725,950	1,631,577	27,417	92,760	498			1PE	06/26/2002	5.070
976642-AT-5	WISCONSIN DELLS WI WTR SYS MTG		8.100	AO	04/01/2004				70,000	101.2410	70,869	70,000	1,418	5,670				6*	04/22/1986	8.150
976642-AU-2	WISCONSIN DELLS WI WTR SYS MTG		8.100	AO	04/01/2005				80,000	101.1370	80,910	80,000	1,620	6,480				6*	04/22/1986	8.150
976642-AV-0	WISCONSIN DELLS WI WTR SYS MTG		8.100	AO	04/01/2006				85,000	101.1030	85,938	85,000	1,721	6,885				6*	04/22/1986	8.150
97710V-NF-1	WISCONSIN HLTH & ED AURORA HLTH 03		6.400	AO	04/15/2033	08/15/2013	100.000	1,050,319	1,040,000	105.5400	1,097,616	1,050,525	14,052	13,682	(206)			2PE	09/19/2003	6.260
97710V-NG-9	WISCONSIN HLTH & ED AURORA HLTH 03		6.500	AO	04/15/2033			22,907,908	23,000,000	107.1540	24,645,420	22,907,540	315,611	307,306	368			2PE	08/08/2003	6.560
97710N-KS-4	WISCONSIN HLTH & ED AURORA HLTH 97		6.000	FA	08/15/2008			1,926,998	1,800,000	113.2340	2,038,212	2,037,114	40,800	108,000	(24,346)			1PE	02/02/1999	4.330
97710N-QT-6	WISCONSIN HLTH & ED CHILDRENS HOSP 98		5.625	FA	02/15/2013			2,386,985	2,240,000	115.2260	2,581,062	2,407,866	47,600	126,000	(12,624)			1PE	04/23/2002	4.730
97710N-QU-3	WISCONSIN HLTH & ED CHILDRENS HOSP 98		5.625	FA	02/15/2014			2,402,870	2,250,000	115.4340	2,597,265	2,421,788	47,813	126,563	(11,512)			1PE	04/25/2002	4.770
97710N-PZ-3	WISCONSIN HLTH & ED FAC CONCORDIA		5.125	AO	10/01/2018			2,848,663	2,945,000	108.4990	3,195,296	2,827,877	37,733	150,931	4,168			1PE	04/30/1998	5.450
97710N-GN-0	WISCONSIN HLTH & ED FAC MARSHFIELD 97		5.750	FA	02/15/2027			13,223,851	13,750,000	106.6190	14,660,113	13,155,190	298,681	790,625	14,614			1PE	04/15/1997	6.100

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
97710N-FY-7	WISCONSIN HLTH & ED FAC MED COLLEGE		5.750	MS	03/01/2027			969,416	1,000,000	107.4510	1,074,510	965,380	19,167	57,500	853			1PE	03/19/1997	6.020
97710N-2T-2	WISCONSIN HLTH & ED FH HEALTHCARE 99		6.250	MN	11/15/2020			3,465,114	3,500,000	105.3640	3,687,740	3,459,015	27,951	218,750	1,854			1PE	07/13/1999	6.350
97710V-BW-7	WISCONSIN HLTH & ED FROEDTERT HLTH 01		5.375	AO	10/01/2030			1,209,956	1,250,000	100.5390	1,256,738	1,208,138	16,797	67,188	843			1PE	09/10/2001	5.610
97710V-EP-9	WISCONSIN HLTH & ED MINISTRY HLTH 02A		5.125	FA	02/15/2022			1,287,303	1,300,000	104.0430	1,352,559	1,286,350	25,169	66,625	536			1PE	02/22/2002	5.340
97710V-EQ-7	WISCONSIN HLTH & ED MINISTRY HLTH 02A		5.200	FA	02/15/2025			3,671,850	3,700,000	103.9160	3,844,892	3,670,474	72,684	192,400	772			1PE	02/22/2002	5.380
97710V-ER-5	WISCONSIN HLTH & ED MINISTRY HLTH 02A		5.250	FA	02/15/2032			25,619,005	26,100,000	103.7570	27,080,577	25,604,500	517,650	1,362,375	8,146			1PE	02/21/2002	5.600
97710V-JZ-2	WISCONSIN HLTH & ED SYNERGYHEALTH 03		6.000	MN	11/15/2032			8,271,850	8,500,000	102.7410	8,732,985	8,269,310	65,167	444,833	2,540			2PE	01/24/2003	6.350
97710N-RQ-1	WISCONSIN HLTH & ED UNITED HEALTH 98		5.250	JD	12/15/2027			5,813,299	5,875,000	103.0300	6,053,013	5,805,323	13,708	299,250	1,679			1PE	06/01/1998	5.330
97710N-NP-7	WISCONSIN HLTH & ED WAUSAU HOSP 98A		5.500	FA	08/15/2007			1,906,194	1,850,000	111.3670	2,060,290	1,979,778	38,439	101,750	(13,962)			1PE	01/29/1998	4.520
97710V-DW-5	WISCONSIN HLTH & ED WHEATON FRAN 02		5.750	FA	08/15/2030			22,243,256	23,000,000	104.4330	24,019,590	22,218,460	499,611	1,322,500	13,488			1PE	01/28/2002	6.290
97710V-MM-7	WISCONSIN HLTH & ED WHEATON FRAN 03A		5.125	FA	08/15/2033			6,817,878	7,000,000	98.4690	6,892,830	6,816,950	130,545		928			1PE	07/17/2003	5.470
976904-GA-4	WISCONSIN HSG ECON AUTH HSG 1995 A		6.300	MN	11/01/2022			8,305,000	8,305,000	104.0630	8,642,432	8,305,000	87,203	514,080				1PE	07/14/1995	6.350
977056-X4-7	WISCONSIN ST G O 2002 SER 1 REF		5.000	MN	05/01/2013	05/01/2012	100.000	2,401,655	2,325,000	110.4410	2,567,753	2,414,768	19,375	116,250	(7,426)			1PE	03/06/2002	4.520
977056-X7-0	WISCONSIN ST G O 2002 SER 1 REF		5.375	MN	05/01/2016	05/01/2012	100.000	287,643	280,000	110.0390	308,109	288,921	2,508	15,050	(725)			1PE	03/08/2002	4.970
977100-AK-2	WISCONSIN STATE GENERAL REVENUE		1.200	4WK	05/01/2032			15,000,000	15,000,000	100.0000	15,000,000	15,000,000	7,000					1PE	12/18/2003	1.220
977100-AM-8	WISCONSIN STATE GENERAL REVENUE		1.200	4WK	05/01/2032			16,500,000	16,500,000	100.0000	16,500,000	16,500,000	7,700					1PE	12/18/2003	1.220
977056-VY-3	WISCONSIN STATE HOUSING VETERANS		5.300	MN	05/01/2020			1,278,178	1,410,000	105.9300	1,493,613	1,258,679	12,455	74,730	4,556			1PE	06/15/2000	6.250
977109-AM-9	WISCONSIN STATE PETROLEUM INSPECTION FEE REVENUE		5.750	JJ	07/01/2010			3,037,073	3,000,000	107.3900	3,221,700	3,053,490	86,250	172,500	(4,626)			1PE	02/22/2000	5.520
977109-AT-4	WISCONSIN STATE PETROLEUM SERIES A		5.500	JJ	07/01/2012			2,997,898	3,000,000	106.9950	3,209,850	2,997,270	82,500	165,000	189			1PE	06/07/2000	5.510
WISCONSIN								246,291,544	248,635,000	XXX	259,624,985	246,260,941	3,240,329	9,464,448	209,459			XXX	XXX	XXX
WYOMING																				
156084-AS-4	CENTRAL WY REGL WTR SYS JT PWRS BRD 99		5.250	JD	06/01/2030	06/01/2010	100.000	5,523,966	5,550,000	103.1040	5,722,272	5,523,247	24,281	288,750	250			1PE	07/31/2002	5.280
375902-AE-3	GILLETTE WY PCR BLACK HILLS PWR 1994		7.500	JJ	07/01/2024			12,200,000	12,200,000	103.1830	12,588,326	12,200,000	457,500	915,000				2	06/05/1992	7.500
638813-BJ-3	NATRONA CNTY WY HOSP WYOMING MED 98		5.000	MS	09/15/2007			1,157,684	1,150,000	109.8510	1,263,287	1,167,009	16,931	57,500	(1,853)			1PE	05/20/1998	4.800
98322P-QS-1	WYOMING CMNTY DEV AUTH HSG REV		6.150	JD	12/01/2020			135,000	135,000	104.8850	141,595	135,000	692	8,303				1PE	06/19/2000	6.150
983478-DZ-8	WYOMING FARM LN BRD FAC SER 1994		6.100	AO	04/01/2024			7,995,000	7,995,000	103.9510	8,310,882	7,995,000	121,924	487,695				1PE	05/17/1995	6.170
983490-AG-8	WYOMING TAX EXEMPT TRST COP 1989		6.500	D	12/01/2008			655,041	757,024	118.6240	898,013	602,425	4,101	49,207	12,536			1PE	04/26/1989	8.840
983490-AH-6	WYOMING TAX EXEMPT TRST COP 1989		7.750	D	12/01/2008			163,467	166,778	124.4740	207,595	158,684	1,077	12,926	530			1PE	04/26/1989	8.150
WYOMING								27,830,159	27,953,802	XXX	29,131,970	27,781,365	626,505	1,819,381	11,463			XXX	XXX	XXX
Total - UNITED STATES								17,332,199,681	20,445,054,654	XXX	18,484,326,359	17,227,899,061	220,722,753	685,515,113	26,941,432			XXX	XXX	XXX
Other Countries																				
400653-BS-9	GUAM PWR AUTH REV SER 1994 A		6.750	AO	10/01/2024			3,947,010	4,000,000	106.1900	4,247,600	3,936,600	67,500	270,000	1,686			1	10/20/1994	6.910
745145-UX-8	PUERTO RICO COMWLTH PUB IMPT G O 01A	0	5.500	JJ	07/01/2015			172,064	150,000	117.1050	175,658	172,290	4,125		(226)			1PE	11/04/2003	3.900
745145-WA-6	PUERTO RICO COMWLTH PUB IMPT G O 02 REF		5.500	JJ	07/01/2011			16,088,209	15,275,000	116.8180	17,843,950	16,240,075	420,063	840,125	(88,749)			1PE	05/24/2001	4.650
745264-MG-3	PUERTO RICO ELEC AUTH 1971 B		5.500	JJ	07/01/2004			348,963	350,000	100.0000	350,000	320,688	9,625	19,250	1,982			1	03/18/1974	6.200
745268-YF-3	PUERTO RICO ELEC PWR AUTH 1989 N CAP			MATR	07/01/2017			2,171,125	4,065,000	56.0670	2,279,124	2,100,304			70,821			1PE	04/09/2003	4.700
745181-XH-5	PUERTO RICO HWY & TRANS HWY REV 03 AA	0	5.500	JJ	07/01/2018			397,384	350,000	116.9690	409,392	398,955	9,625	3,315	(1,571)			1PE	04/11/2003	4.240
745235-QY-0	PUERTO RICO PUB BLDG GTD GOVT FAC 02 D			JJ	07/01/2030			4,748,397	7,500,000	67.9120	5,093,400	4,282,950			248,591			1PE	01/14/2002	3.670
745291-NS-9	PUERTO RICO PUB FIN CORP APPROP 01 E		5.500	FA	08/01/2029			19,975,846	20,000,000	104.9870	20,997,400	19,975,000	458,333	1,100,000	452			2PE	01/25/2002	5.520
Total - Other Countries								47,848,997	51,690,000	XXX	51,396,522	47,426,861	969,271	2,232,690	232,986			XXX	XXX	XXX
2599999 - Total Bonds - Special Revenue - Issuer Obligations								17,380,048,678	20,496,744,654	XXX	18,535,722,882	17,275,325,922	221,692,024	687,747,804	27,174,418			XXX	XXX	XXX
Single Class Mortgage-Backed/Asset-Backed Securities																				
UNITED STATES																				
01F040-4X-2	CONT-0	DRR	4.000	MTLY	10/01/2018									47,000				1	09/09/2003	
01F040-4Z-7	CONT-0	DRR	4.000	MTLY	12/01/2018			17,496,466	18,000,000	97.5800	17,564,416	17,486,692		50,672	9,773			1	11/19/2003	4.600
01F042-4X-8	CONT-0	DRR	4.500	MTLY	10/01/2018	07/01/2018	100.000	7,461,128	7,500,019	100.2310	7,517,322	7,460,175		148,875	953			1	09/16/2003	4.620
01F042-4Z-3	CONT-0	DRR	4.500	MTLY	12/01/2018			65,090,758	64,999,997	100.2310	65,149,951	65,091,406		121,875	(648)			1	12/05/2003	4.470
01F042-6V-0	CONT-0	DRR	4.500	MTLY	08/01/2033									810,017				1	07/09/2003	
01F042-6X-6	CONT-0	DRR	4.500	MTLY	10/01/2033									89,250				1	08/21/2003	
01F042-6Z-1	CONT-0	DRR	4.500	MTLY	12/01/2033			85,678,040	89,999,989	95.7420	86,167,698	96,284,595		411,497	16,983,346			1	11/24/2003	5.200
01F050-4Z-6	CONT-0	DRR	5.000	MTLY	12/01/2018			25,529,751	25,000,000	102.0860	25,521,549	24,636,502		602,089	893,341			1	01/08/2003	4.660
01F050-6V-3	CONT-0	DRR	5.000	MTLY	08/01/2033									843,632				1	07/09/2003	
01F050-6W-1	CONT-0	DRR	5.000	MTLY	09/01/2033			123,038,159	125,000,000	99.0071	123,758,869	123,030,972		3,144,413	7,187			1	09/09/2003	5.340

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
01F050-6Z-4	CONT-0	DRR	5.000	MTLY	12/01/2033	08/01/2033	100.000	24,465,949	24,999,608	99.0070	24,751,386	24,462,507		69,443	3,442			1	11/12/2003	5.360
01F052-6V-9	CONT-0	DRR	5.500	MTLY	08/01/2033	02/01/2033	100.000	75,440,015	75,000,000	101.3480	76,011,303	121,183,194		2,454,905	(43,179)			1	07/29/2003	5.470
01F060-6V-2	CONT-0	DRR	6.000	MTLY	08/01/2033									198,000				1	01/08/2003	
01F060-6X-8	CONT-0	DRR	6.000	MTLY	10/01/2033	03/01/2032	100.000	97,584,794	94,999,939	103.2500	98,087,060	97,695,963		1,213,181	(111,095)			1	09/26/2003	5.120
01F060-6Y-6	CONT-0	DRR	6.000	MTLY	11/01/2034	11/01/2033	100.000	15,410,814	15,000,000	103.2500	15,487,440	15,439,582		188,387	(28,769)			1	10/03/2003	4.570
01F060-6Z-3	CONT-0	DRR	6.000	MTLY	12/01/2033			20,563,301	20,000,000	103.2500	20,649,920	20,596,499		170,347	(33,143)			1	10/14/2003	5.000
02R040-4Z-2	CONT-0	DRR	4.000	MTLY	12/01/2018	01/01/2018	100.000	9,639,129	9,999,005	97.8160	9,780,637	9,636,541		16,665	2,588			1	12/01/2003	4.800
02R052-6X-0	CONT-0	DRR	5.500	MTLY	10/01/2033									115,958				1	02/10/2003	
02R060-6Y-1	CONT-0	DRR	6.000	MTLY	11/01/2034	11/01/2033	100.000	25,614,420	24,999,999	103.2210	25,805,175	25,570,295		266,880	44,084			1	09/23/2003	5.270
02R060-6Z-8	CONT-0	DRR	6.000	MTLY	12/01/2033			10,232,839	10,000,001	103.2210	10,322,071	10,239,368		119,380	(6,529)			1	09/23/2003	5.280
993639-9A-3	CONT-0	DRR	6.000	MTLY	01/01/2033									1,892,166				1	01/07/2003	
993648-9A-4	CONT-0	DRR	5.000	MTLY	03/01/2018									736,111				1	03/04/2003	
993668-9A-2	CONT-0	DRR	5.500	MTLY	04/01/2033									1,272,639				1	04/09/2003	
993707-9A-8	CONT-0	DRR	5.000	MTLY	05/01/2033									212,521				1	05/09/2003	
993709-9A-4	CONT-0	DRR	5.500	MTLY	04/01/2033									2,505,556				1	05/09/2003	
993710-9A-2	CONT-0	DRR	5.500	MTLY	05/01/2033									232,222				1	06/06/2003	
993744-9A-1	CONT-0	DRR	4.500	MTLY	07/01/2033									100,000				1	06/06/2003	
993746-9A-6	CONT-0	DRR	5.000	MTLY	07/01/2033									285,544				1	05/30/2003	
31295X-CM-6	FED HOME LOAN MTG CORP GOLD #A01876		8.000	MTLY	03/01/2011			7,547	7,317	108.0370	7,905	7,519	49	498	(20)			1	06/17/1999	6.690
31296J-FE-1	FED HOME LOAN MTG CORP GOLD #A10165		6.000	MTLY	06/01/2033	05/01/2033	100.000	1,008,321	983,269	103.3840	1,016,545	1,009,387	4,916	9,768	(1,066)			1	09/23/2003	5.210
31296J-VC-7	FED HOME LOAN MTG CORP GOLD #A10611		5.500	MTLY	06/01/2033	05/01/2033	100.000	257,657	253,495	101.2590	256,687	2,034,283	1,162	7,186	(32)			1	02/10/2003	5.060
31296J-3B-0	FED HOME LOAN MTG CORP GOLD #A10794		6.000	MTLY	09/01/2032	03/01/2032	100.000	18,908	18,461	103.3810	19,085	18,922	92	248	(14)			1	09/10/2003	5.310
31296L-ME-8	FED HOME LOAN MTG CORP GOLD #A12157		5.000	MTLY	08/01/2033	06/01/2033	100.000	31,980	32,731	98.7590	32,325	31,969	139	136	11			1	11/07/2003	5.420
31296L-M8-1	FED HOME LOAN MTG CORP GOLD #A12183		5.500	MTLY	08/01/2033	06/01/2033	100.000	798,735	785,845	101.2590	795,741	802,693	3,602	9,108	(660)			1	02/10/2003	5.070
31296L-P3-9	FED HOME LOAN MTG CORP GOLD #A12242		5.000	MTLY	08/01/2033	04/01/2033	100.000	86,055	88,078	98.7590	86,985	86,027	365	367	28			1	11/07/2003	5.420
31296L-US-8	FED HOME LOAN MTG CORP GOLD #A12393		6.000	MTLY	08/01/2033	05/01/2033	100.000	91,385	89,407	103.3840	92,433	91,461	447	824	(75)			1	09/22/2003	5.370
31296L-YW-5	FED HOME LOAN MTG CORP GOLD #A12525		5.500	MTLY	08/01/2033	06/01/2033	100.000	10,138,419	9,974,939	101.2590	10,100,543	10,615,969	45,719	114,200	(8,511)			1	02/10/2003	5.070
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666		6.000	MTLY	06/01/2033	02/01/2033	100.000	320,737	312,730	103.3840	323,314	321,037	1,564	3,125	(301)			1	09/18/2003	5.260
31296M-F6-1	FED HOME LOAN MTG CORP GOLD #A12889		5.000	MTLY	08/01/2033	06/01/2033	100.000	64,341	65,852	98.7590	65,035	64,319	274	274	21			1	11/07/2003	5.410
31296M-HY-8	FED HOME LOAN MTG CORP GOLD #A12947		5.000	MTLY	09/01/2033	08/01/2033	100.000	71,307	72,982	98.7590	72,077	71,283	304	304	24			1	11/07/2003	5.410
31296M-K5-7	FED HOME LOAN MTG CORP GOLD #A13016		5.500	MTLY	09/01/2033	07/01/2033	100.000	704,399	689,777	101.2590	698,463	715,722	3,161	7,944	(763)			1	02/10/2003	4.950
31296M-LU-1	FED HOME LOAN MTG CORP GOLD #A13039		6.000	MTLY	09/01/2033	05/01/2033	100.000	2,889,746	2,817,990	103.3840	2,913,357	2,892,843	14,090	28,163	(3,097)			1	09/23/2003	5.220
31296M-MS-5	FED HOME LOAN MTG CORP GOLD #A13069		6.000	MTLY	09/01/2033	07/01/2033	100.000	10,690,126	10,424,958	103.3840	10,777,759	10,701,871	52,125	103,109	(11,745)			1	09/23/2003	5.240
31296M-PT-0	FED HOME LOAN MTG CORP GOLD #A13134		5.500	MTLY	09/01/2033	07/01/2033	100.000	3,415,474	3,360,444	101.2590	3,402,758	3,429,959	15,402	38,960	(2,912)			1	02/10/2003	5.080
31296M-RK-7	FED HOME LOAN MTG CORP GOLD #A13190		5.500	MTLY	09/01/2033			599,782	590,118	101.2590	597,549	602,409	2,705	6,842	(511)			1	02/10/2003	5.080
31296M-VT-3	FED HOME LOAN MTG CORP GOLD #A13326		5.000	MTLY	09/01/2033	07/01/2033	100.000	42,601	43,602	98.7590	43,061	42,587	182	182	14			1	11/07/2003	5.410
31296M-6K-0	FED HOME LOAN MTG CORP GOLD #A13574		5.000	MTLY	09/01/2033	07/01/2033	100.000	27,237	27,877	98.7590	27,531	27,228	116	116	9			1	11/07/2003	5.410
31296N-DU-8	FED HOME LOAN MTG CORP GOLD #A13715		5.000	MTLY	09/01/2033	07/01/2033	100.000	239,063	244,680	98.7590	241,644	238,984	1,019	1,020	79			1	11/07/2003	5.410
31296N-EC-7	FED HOME LOAN MTG CORP GOLD #A13731		6.000	MTLY	09/01/2033			1,278,679	1,246,977	103.3840	1,289,177	1,280,099	6,235	12,462	(1,421)			1	09/23/2003	5.250
31296N-ED-5	FED HOME LOAN MTG CORP GOLD #A13732		6.000	MTLY	09/01/2033			1,291,870	1,259,841	103.3840	1,302,476	1,293,305	6,299	12,592	(1,435)			1	09/23/2003	5.250
31296N-F4-4	FED HOME LOAN MTG CORP GOLD #A13787		5.500	MTLY	10/01/2033	09/01/2033	100.000	270,177	265,824	101.2590	269,171	271,151	1,218	3,082	(230)			1	02/10/2003	5.080
31296N-P3-5	FED HOME LOAN MTG CORP GOLD #A14042		5.000	MTLY	08/01/2033	06/01/2033	100.000	76,455	78,252	98.7590	77,281	76,430	326	326	25			1	11/07/2003	5.410
31296N-RM-1	FED HOME LOAN MTG CORP GOLD #A14092		5.000	MTLY	05/01/2033	07/01/2032	100.000	221,055	226,261	98.7590	223,454	220,994	943	943	61			1	11/07/2003	5.450
31296N-W5-2	FED HOME LOAN MTG CORP GOLD #A14268		6.500	MTLY	10/01/2033	09/01/2033	100.000	2,234,350	2,144,924	104.7550	2,246,907	2,237,424	11,618	11,618	(3,074)			1	10/23/2003	5.090
31296N-ZQ-3	FED HOME LOAN MTG CORP GOLD #A14351		6.500	MTLY	10/01/2033	08/01/2033	100.000	3,295,046	3,163,168	104.7550	3,313,564	3,299,579	17,134	17,134	(4,534)			1	10/23/2003	5.090
31296P-BX-9	FED HOME LOAN MTG CORP GOLD #A14554		5.000	MTLY	11/01/2033	10/01/2033	100.000	6,853,575	6,983,370	98.7590	6,896,720	6,850,249	29,097	58,164	3,325			1	10/09/2003	5.360
31296P-E8-1	FED HOME LOAN MTG CORP GOLD #A14659		6.500	MTLY	10/01/2033	09/01/2033	100.000	4,630,234	4,444,917	105.3790	4,684,020	4,636,604	24,077	24,077	(6,370)			1	10/23/2003	5.090
31296P-KQ-4	FED HOME LOAN MTG CORP GOLD #A14803		5.000	MTLY	10/01/2033	06/01/2033	100.000	2,931,645	2,987,183	98.7590	2,950,118	2,930,240	12,447	24,857	1,405			1	10/09/2003	5.360
31296P-K5-0	FED HOME LOAN MTG CORP GOLD #A14816		5.000	MTLY	10/01/2033	08/01/2033	100.000	27,600	28,248	98.7590	27,898	27,590	118	118	9			1	11/07/2003	5.410
31296P-WX-6	FED HOME LOAN MTG CORP GOLD #A15162		6.000	MTLY	11/01/2033	09/01/2033	100.000	6,110,783	5,941,336	103.3840	6,142,403	6,114,935	29,707	29,707	(4,152)			1	10/22/2003	5.280
31296Q-CQ-1	FED HOME LOAN MTG CORP GOLD #A15479		5.500	MTLY	11/01/2033	09/01/2033	100.000	11,181,558	10,998,903	101.2590	11,137,401	19,306,217	50,412	(31,100)	(358)			1	10/02/2003	5.350
31292G-GS-9	FED HOME LOAN MTG CORP GOLD #C00209		7.500	MTLY	06/01/2021			1,157,106	1,113,874	108.1470	1,204,622	1,149,681	6,962	75,998	(540)			1	02/03/1993	6.150
31292G-GX-8	FED HOME LOAN MTG CORP GOLD #C00214		8.000	MTLY	06/01/2021			10,272	10,006	109.1940	10,926	10,283	67	731	(3)			1	06/17/1999	7.050
31292G-HR-0	FED HOME LOAN MTG CORP GOLD #C00240		7.000	MTLY	12/01/2021			552,902	536,380	106.3640	570,516	548,146	3,129	32,554	(219)			1	07/12/1993	6.010
31292G-HV-1	FED HOME LOAN MTG CORP GOLD #C00244		6.500	MTLY	10/01/2021			727,462	758,653	105.3110	798,947	727,714	4,109	42,474	492			1	01/23/1997	7.700
31292G-H5-8	FED HOME LOAN MTG CORP GOLD #C00252		7.000	MTLY	03/01/2022			739,093	725,235	106.3640	771,390	740,622	4,231	45,547	(171)			1	07/12/1993	6.370

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31292G-H7-4	FED HOME LOAN MTG CORP GOLD #C00254		7.000	MTLY	04/01/2022			222,811	216,561	106.3640	230,343	220,893	1,263	13,262	(91)			1	07/06/1993	6.160
31292G-VA-1	FED HOME LOAN MTG CORP GOLD #C00609		7.000	MTLY	02/01/2027			2,461	2,402	105.9200	2,544	2,460	14	142	(0)			1	02/05/2002	6.210
31292G-WK-8	FED HOME LOAN MTG CORP GOLD #C00650		7.000	MTLY	07/01/2027			556,692	543,746	105.9200	575,934	557,000	3,172	33,050	(83)			1	02/05/2002	6.230
31292G-W2-8	FED HOME LOAN MTG CORP GOLD #C00665		6.000	MTLY	10/01/2028	08/01/2027	100.000	9,967	9,746	103.5710	10,094	9,970	49	6,221	(3)			1	09/22/2003	5.220
31292G-Y3-4	FED HOME LOAN MTG CORP GOLD #C00730		6.000	MTLY	03/01/2029	01/01/2028	100.000	302,938	295,662	103.5060	306,028	303,029	1,478	4,163	(91)			1	09/22/2003	5.260
31292G-5P-7	FED HOME LOAN MTG CORP GOLD #C00854		7.500	MTLY	12/01/2028			852,170	830,449	107.4240	892,105	2,017,458	5,190	55,425	(42)			1	01/04/2002	5.620
31292G-6T-8	FED HOME LOAN MTG CORP GOLD #C00882		7.500	MTLY	02/01/2029			193,134	187,466	107.4240	201,384	529,132	1,172	12,092	(53)			1	01/04/2002	6.830
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896		7.500	MTLY	03/01/2029			10,940	10,454	107.4240	11,231	10,874	65	665	(2)			1	04/15/2002	5.340
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910		7.500	MTLY	04/01/2029			209,444	204,066	107.4240	219,217	599,499	1,275	12,994	(49)			1	01/04/2002	6.920
31292H-AV-6	FED HOME LOAN MTG CORP GOLD #C00920		7.000	MTLY	05/01/2029			20,852	20,329	105.8860	21,526	20,825	119	1,182	(5)			1	02/05/2002	6.440
31292H-AW-4	FED HOME LOAN MTG CORP GOLD #C00921		7.500	MTLY	06/01/2029	06/15/2029	100.000	11,386	10,958	107.3880	11,767	11,398	68	712	(1)			1	04/15/2002	5.660
31292H-BA-1	FED HOME LOAN MTG CORP GOLD #C00933		7.500	MTLY	06/01/2029	06/15/2029	100.000	10,033	9,657	107.4540	10,377	10,045	60	600	(1)			1	04/15/2002	5.670
31292H-CG-7	FED HOME LOAN MTG CORP GOLD #C00971		7.500	MTLY	09/01/2029	09/15/2029	100.000	1,183,510	1,142,591	107.3880	1,227,002	1,737,929	7,141	74,111	(109)			1	04/16/2002	5.630
31292H-CY-8	FED HOME LOAN MTG CORP GOLD #C00987		7.500	MTLY	10/01/2029			267,594	260,334	107.3880	279,566	780,478	1,627	16,537	(18)			1	01/04/2002	6.030
31292H-DN-1	FED HOME LOAN MTG CORP GOLD #C01009		7.500	MTLY	12/01/2029	12/15/2029	100.000	21,840	21,213	107.3880	22,780	57,116	133	1,276	(2)			1	04/15/2002	6.130
31292H-D5-0	FED HOME LOAN MTG CORP GOLD #C01024		7.500	MTLY	12/01/2029	12/15/2029	100.000	3,918	3,775	107.3880	4,054	3,927	24	233	(0)			1	04/15/2002	5.720
31292H-EE-0	FED HOME LOAN MTG CORP GOLD #C01033		7.500	MTLY	01/01/2030			45,767	44,493	107.3880	47,780	137,910	278	2,800	(5)			1	01/04/2002	6.190
31292H-EX-8	FED HOME LOAN MTG CORP GOLD #C01050		7.500	MTLY	03/01/2030			3,215,757	3,085,681	107.3880	3,313,642	3,281,515	19,286	187,871	(1,246)			1	01/04/2002	6.590
31292H-GL-2	FED HOME LOAN MTG CORP GOLD #C01103		7.500	MTLY	07/01/2030	07/15/2030	100.000	27,076	26,414	107.3880	28,365	73,882	165	1,706	(16)			1	01/04/2002	5.710
31292H-HL-1	FED HOME LOAN MTG CORP GOLD #C01135		7.500	MTLY	07/01/2030			226,104	220,161	107.3880	236,426	617,979	1,376	14,196	(142)			1	01/04/2002	6.070
31292H-H5-6	FED HOME LOAN MTG CORP GOLD #C01152		7.500	MTLY	09/01/2030	09/15/2030	100.000	9,956	9,613	107.3880	10,323	9,999	60	632	(10)			1	04/15/2002	5.820
31292H-J8-8	FED HOME LOAN MTG CORP GOLD #C01187		7.500	MTLY	10/01/2030			117,784	114,751	107.3880	123,229	245,920	717	7,708	(124)			1	04/15/2002	6.110
31292H-J9-6	FED HOME LOAN MTG CORP GOLD #C01188		7.000	MTLY	02/01/2031			4,390	4,298	105.8050	4,548	4,403	25	248	(5)			1	02/05/2002	6.170
31292H-KP-8	FED HOME LOAN MTG CORP GOLD #C01202		7.500	MTLY	02/01/2031	02/15/2031	100.000	16,684	16,140	107.3900	17,333	16,788	101	1,081	(36)			1	04/15/2002	5.910
31292H-LW-2	FED HOME LOAN MTG CORP GOLD #C01241		7.500	MTLY	03/01/2031	03/15/2031	100.000	476,332	463,065	107.3900	497,286	814,707	2,894	30,348	(1,024)			1	04/15/2002	6.160
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273		7.500	MTLY	06/01/2031	06/15/2031	100.000	294,027	285,183	107.3900	306,258	296,368	1,782	19,437	(1,021)			1	04/16/2002	6.040
31292H-M2-7	FED HOME LOAN MTG CORP GOLD #C01277		7.000	MTLY	05/01/2031			259,621	254,450	105.8050	269,220	260,707	1,484	15,171	(522)			1	02/08/2002	6.210
31292H-NA-8	FED HOME LOAN MTG CORP GOLD #C01285		7.500	MTLY	05/01/2031	05/15/2031	100.000	607,709	589,007	107.3900	632,536	612,660	3,681	39,744	(2,159)			1	04/15/2002	6.010
31292H-NB-6	FED HOME LOAN MTG CORP GOLD #C01286		6.000	MTLY	10/01/2031			895,769	874,438	103.3810	904,004	896,299	4,372	12,631	(530)			1	09/10/2003	5.290
31292H-NW-0	FED HOME LOAN MTG CORP GOLD #C01305		7.500	MTLY	08/01/2031	08/15/2031	100.000	12,045	11,679	107.3900	12,542	12,148	73	797	(46)			1	04/15/2002	6.030
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311		7.000	MTLY	10/01/2031	10/15/2031	100.000	82,956	80,619	105.8050	85,299	234,572	470	4,816	(296)			1	05/01/2002	5.900
31292H-PJ-7	FED HOME LOAN MTG CORP GOLD #C01325		7.500	MTLY	08/01/2031	08/15/2031	100.000	250,173	244,359	107.3900	262,417	568,290	1,527	16,294	(769)			1	04/15/2002	6.420
31292H-PN-8	FED HOME LOAN MTG CORP GOLD #C01329		7.000	MTLY	12/01/2031			2,497,037	2,451,319	105.8050	2,593,608	2,511,070	14,299	150,632	(6,142)			1	02/05/2002	6.290
31292H-P6-5	FED HOME LOAN MTG CORP GOLD #C01345		7.000	MTLY	01/01/2032	01/15/2032	100.000	90,318	88,469	105.8070	93,607	90,688	516	5,447	(183)			1	04/12/2002	6.410
31292H-QU-1	FED HOME LOAN MTG CORP GOLD #C01367		7.000	MTLY	02/01/2032			2,216,918	2,151,301	105.8070	2,276,227	5,352,606	12,549	133,812	(6,608)			1	05/01/2002	6.170
31292H-QW-7	FED HOME LOAN MTG CORP GOLD #C01369		7.500	MTLY	12/01/2031			630,406	617,055	107.3870	662,638	1,238,241	3,857	42,800	(2,371)			1	01/04/2002	6.550
31292H-QY-3	FED HOME LOAN MTG CORP GOLD #C01371		7.000	MTLY	03/01/2032	03/15/2032	100.000	1,053,921	1,023,347	105.8070	1,082,772	1,065,560	5,970	63,840	(7,415)			1	07/19/2002	5.410
31292H-SQ-8	FED HOME LOAN MTG CORP GOLD #C01427		6.000	MTLY	11/01/2032	07/01/2032	100.000	303,789	296,647	103.3810	306,677	304,063	1,483	4,296	(274)			1	09/10/2003	5.340
31292H-SY-1	FED HOME LOAN MTG CORP GOLD #C01435		6.000	MTLY	12/01/2032			614,331	599,903	103.3810	620,186	614,901	3,000	8,750	(569)			1	09/10/2003	5.350
31292H-X9-0	FED HOME LOAN MTG CORP GOLD #C01604		6.000	MTLY	07/01/2033	12/01/2032	100.000	255,934	249,576	103.3840	258,022	256,205	1,248	78,588	(271)			1	09/23/2003	5.200
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623		5.500	MTLY	09/01/2033			6,006,501	5,909,722	101.2590	5,984,137	6,102,845	27,086	68,210	(5,119)			1	02/10/2003	5.080
31292H-ZK-3	FED HOME LOAN MTG CORP GOLD #C01646		6.000	MTLY	09/01/2033			19,091,075	18,621,006	103.3840	19,251,178	19,112,089	93,105	195,508	(21,014)			1	09/23/2003	5.260
31292U-JD-8	FED HOME LOAN MTG CORP GOLD #C10260		7.000	MTLY	03/01/2027			1,489	1,454	105.9200	1,540	1,490	8	81	(0)			1	02/05/2002	6.220
31292Y-3V-7	FED HOME LOAN MTG CORP GOLD #C14412		6.000	MTLY	09/01/2028	06/01/2027	100.000	352,579	344,771	103.5710	357,081	352,690	1,724	3,382	(110)			1	09/22/2003	5.210
31293D-PV-8	FED HOME LOAN MTG CORP GOLD #C17636		5.500	MTLY	04/01/2027			752,877	773,408	101.7800	787,175	745,855	3,545	38,882	315			1	10/07/1998	6.000
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107		5.500	MTLY	08/01/2028			1,051,919	1,086,581	101.7800	1,105,924	1,047,872	4,980	58,993	467			1	10/07/1998	6.090
31293E-JK-7	FED HOME LOAN MTG CORP GOLD #C18366		5.500	MTLY	05/01/2028			387,442	399,514	101.7800	406,626	385,281	1,831	21,097	168			1	10/07/1998	6.060
31293F-DZ-7	FED HOME LOAN MTG CORP GOLD #C19120		5.500	MTLY	10/01/2027			602,720	619,975	101.7800	631,011	597,889	2,842	29,049	252			1	10/07/1998	6.020
31293H-GA-5	FED HOME LOAN MTG CORP GOLD #C20193		7.500	MTLY	08/01/2028			30,458	29,677	107.4840	31,898	50,839	185	2,141	(3)			1	01/04/2002	6.290
31293J-5Z-8	FED HOME LOAN MTG CORP GOLD #C21764		6.000	MTLY	02/01/2029	10/01/2027	100.000	442,481	432,680	103.5060	447,849	442,618	2,163	4,060	(137)			1	09/22/2003	5.220
31293J-7J-2	FED HOME LOAN MTG CORP GOLD #C21797		6.000	MTLY	02/01/2029	06/01/2028	100.000	35,392	34,608	103.5710	35,844	35,403	173	340	(11)			1	09/22/2003	5.220
31293L-HQ-0	FED HOME LOAN MTG CORP GOLD #C22939		6.000	MTLY	03/01/2029	08/01/2027	100.000	231,072	225,954	103.5710	234,022	231,144	1,130	2,171	(72)			1	09/22/2003	5.220
31293N-QD-5	FED HOME LOAN MTG CORP GOLD #C24952		6.000	MTLY	04/01/2029	10/01/2028	100.000	231,169	226,048	103.5060	233,973	231,240	1,130	2,199	(71)			1	09/22/2003	5.220
31293N-6H-8	FED HOME LOAN MTG CORP GOLD #C25372		7.000	MTLY	12/01/2028			4,635	4,524	105.8860	4,790	4,634	26	242	(1)			1	02/05/2002	6.210
31293Q-KD-4	FED HOME LOAN MTG CORP GOLD #C26592		7.000	MTLY	09/01/2028			8,693	9,174	105.8860	9,714	8,875	54	621	2			1	07/12/2000	8.820

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31293R-KG-5	FED HOME LOAN MTG CORP GOLD #C27495		7.000	MTLY	04/01/2028			52,417	53,905	105.9200	57,096	52,258	314	3,173	8			1	12/27/1999	7.930
31293R-SK-8	FED HOME LOAN MTG CORP GOLD #C27722		7.000	MTLY	01/01/2028			47,853	49,034	105.9200	51,937	47,536	286	3,006	6			1	12/27/1999	7.830
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188		6.500	MTLY	07/01/2028			26,820	27,028	104.8000	28,325	26,846	146	1,401	2			1	01/18/2001	6.700
31293V-A8-5	FED HOME LOAN MTG CORP GOLD #C30031		6.000	MTLY	08/01/2029	01/01/2029	100.000	335,063	327,640	103.5060	339,126	335,165	1,638	3,274	(102)			1	09/22/2003	5.220
31293V-J8-6	FED HOME LOAN MTG CORP GOLD #C30287		6.500	MTLY	09/01/2028	09/15/2028	100.000	396,609	398,747	104.8000	417,885	1,706,927	2,160	18,961	15			1	02/05/2002	6.650
31293V-XH-0	FED HOME LOAN MTG CORP GOLD #C30680		6.500	MTLY	11/01/2028	11/15/2028	100.000	93,164	93,519	104.8000	98,007	467,523	507	4,075	3			1	02/05/2002	6.610
31293V-ZR-6	FED HOME LOAN MTG CORP GOLD #C30752		6.500	MTLY	04/01/2028			60,002	60,320	104.8000	63,215	59,914	327	2,927	2			1	01/18/2001	6.660
31293W-6L-9	FED HOME LOAN MTG CORP GOLD #C31775		7.500	MTLY	01/01/2029			215,102	209,087	107.4240	224,610	417,467	1,307	14,451	(19)			1	01/04/2002	6.180
31293X-RH-3	FED HOME LOAN MTG CORP GOLD #C32288		7.500	MTLY	11/01/2028			84,339	81,906	107.4240	87,987	228,738	512	5,285	(8)			1	01/04/2002	6.140
31293X-RS-9	FED HOME LOAN MTG CORP GOLD #C32297		7.500	MTLY	02/01/2029			75,463	73,320	107.4240	78,764	294,992	458	4,167	(4)			1	01/04/2002	5.410
31293X-RX-8	FED HOME LOAN MTG CORP GOLD #C32302		7.500	MTLY	11/01/2028			167,390	161,871	107.4240	173,889	167,233	1,012	11,006	(19)			1	01/04/2002	5.940
31293X-ZS-0	FED HOME LOAN MTG CORP GOLD #C32553		7.500	MTLY	06/01/2029			58,083	56,385	107.4240	60,571	213,899	352	3,283	(5)			1	01/04/2002	6.120
31293Y-LG-9	FED HOME LOAN MTG CORP GOLD #C33027		7.500	MTLY	04/01/2029			30,268	29,155	107.4240	31,319	30,120	182	1,903	(4)			1	01/04/2002	5.760
31293Y-LW-4	FED HOME LOAN MTG CORP GOLD #C33041		7.500	MTLY	12/01/2028			380,640	368,121	107.4240	395,452	693,912	2,301	23,277	(40)			1	04/15/2002	5.910
31293Y-N7-7	FED HOME LOAN MTG CORP GOLD #C33114		7.500	MTLY	01/01/2029			31,586	30,772	107.4240	33,057	142,927	192	1,641	(3)			1	01/04/2002	6.280
31294B-CT-0	FED HOME LOAN MTG CORP GOLD #C34582		7.500	MTLY	04/01/2029			73,251	71,219	107.4240	76,506	174,678	445	4,727	(6)			1	01/04/2002	6.190
31294B-DU-6	FED HOME LOAN MTG CORP GOLD #C34615		7.500	MTLY	01/01/2029			13,235	12,869	107.4240	13,824	24,963	80	894	(1)			1	01/04/2002	6.190
31294B-KJ-3	FED HOME LOAN MTG CORP GOLD #C34797		7.500	MTLY	08/01/2029	08/15/2029	100.000	64,143	62,108	107.4240	66,719	178,845	388	3,825	(6)			1	04/15/2002	5.990
31294B-NE-1	FED HOME LOAN MTG CORP GOLD #C34889		7.500	MTLY	02/01/2029			84,855	82,612	107.4240	88,745	390,927	516	4,449	(7)			1	01/04/2002	6.250
31294B-SL-0	FED HOME LOAN MTG CORP GOLD #C35023		7.500	MTLY	10/01/2028			27,892	27,096	107.4240	29,108	40,487	169	1,956	(3)			1	01/04/2002	6.150
31294B-Y3-3	FED HOME LOAN MTG CORP GOLD #C35230		7.500	MTLY	06/01/2029			27,115	26,401	107.4240	28,361	110,057	165	1,528	(2)			1	01/04/2002	6.260
31294B-3G-8	FED HOME LOAN MTG CORP GOLD #C35299		7.500	MTLY	03/01/2029			13,212	12,879	107.3880	13,830	63,600	80	710	(1)			1	01/04/2002	6.310
31294B-4M-4	FED HOME LOAN MTG CORP GOLD #C35328		7.500	MTLY	05/01/2029			2,636	2,565	107.3880	2,754	691,034	16	120	(0)			1	01/04/2002	6.220
31294B-5Q-4	FED HOME LOAN MTG CORP GOLD #C35355		7.500	MTLY	10/01/2029			9,965	9,663	107.3880	10,377	105,766	60	432	(1)			1	01/04/2002	6.070
31294B-5R-2	FED HOME LOAN MTG CORP GOLD #C35356		7.500	MTLY	11/01/2029	11/15/2029	100.000	22,168	21,623	107.3880	23,220	39,235	135	1,518	(5)			1	01/04/2002	6.950
31294B-5X-9	FED HOME LOAN MTG CORP GOLD #C35362		7.000	MTLY	03/01/2029			98,808	96,345	105.8860	102,016	98,693	562	5,284	(23)			1	02/05/2002	6.450
31294C-DR-1	FED HOME LOAN MTG CORP GOLD #C35512		7.500	MTLY	03/01/2029			165,739	161,309	107.4240	173,286	435,452	1,008	10,528	(8)			1	01/04/2002	5.540
31294C-HD-8	FED HOME LOAN MTG CORP GOLD #C35628		7.500	MTLY	11/01/2029			190,791	186,041	107.4240	199,854	290,319	1,163	13,349	(14)			1	01/04/2002	6.330
31294C-JC-8	FED HOME LOAN MTG CORP GOLD #C35659		7.500	MTLY	12/01/2028			105,901	103,057	107.4240	110,708	208,230	644	7,109	(9)			1	01/04/2002	6.230
31294C-MY-6	FED HOME LOAN MTG CORP GOLD #C35775		7.000	MTLY	03/01/2029			4,093	3,996	105.8860	4,231	4,093	23	219	(1)			1	02/05/2002	6.470
31294C-S7-9	FED HOME LOAN MTG CORP GOLD #C35942		7.500	MTLY	01/01/2029			7,604	7,374	107.4240	7,922	26,108	46	506	(1)			1	01/04/2002	6.070
31294C-TJ-2	FED HOME LOAN MTG CORP GOLD #C35953		7.500	MTLY	03/01/2029			2,706	2,632	107.4240	2,827	27,277	16	111	(0)			1	01/04/2002	6.200
31294C-WR-0	FED HOME LOAN MTG CORP GOLD #C36056		7.500	MTLY	11/01/2027			10,476	10,181	107.3880	10,933	10,426	64	584	(1)			1	06/27/2001	5.970
31294C-X4-0	FED HOME LOAN MTG CORP GOLD #C36099		7.500	MTLY	11/01/2027			13,045	12,599	107.4240	13,534	13,016	79	790	(2)			1	01/04/2002	5.880
31294D-AG-6	FED HOME LOAN MTG CORP GOLD #C36307		7.000	MTLY	02/01/2029			99,366	96,877	105.8070	102,503	99,239	565	5,883	(13)			1	02/05/2002	6.180
31294D-EB-3	FED HOME LOAN MTG CORP GOLD #C36430		7.500	MTLY	06/01/2029			115,482	110,920	107.3880	119,115	114,594	693	6,509	(15)			1	01/04/2002	5.640
31294D-EZ-0	FED HOME LOAN MTG CORP GOLD #C36452		7.500	MTLY	03/01/2029			235,406	228,341	107.3880	245,210	844,212	1,427	13,424	(23)			1	01/04/2002	6.080
31294D-MN-8	FED HOME LOAN MTG CORP GOLD #C36665		7.500	MTLY	01/01/2030			178,714	174,020	107.3880	186,877	242,984	1,088	12,663	(14)			1	01/04/2002	6.260
31294D-X7-1	FED HOME LOAN MTG CORP GOLD #C37002		7.500	MTLY	07/01/2029			8,231	8,005	107.3880	8,596	20,772	50	528	(2)			1	01/04/2002	6.880
31294D-6G-1	FED HOME LOAN MTG CORP GOLD #C37171		7.500	MTLY	04/01/2029			47,908	46,471	107.3880	49,904	82,717	290	2,779	(3)			1	01/04/2002	5.300
31294E-A9-0	FED HOME LOAN MTG CORP GOLD #C37232		7.500	MTLY	08/01/2029			7,760	7,547	107.3880	8,104	24,190	47	471	(1)			1	01/04/2002	6.200
31294E-DQ-9	FED HOME LOAN MTG CORP GOLD #C37311		7.500	MTLY	04/01/2029			70,415	68,589	107.4240	73,681	192,584	429	4,443	(6)			1	01/04/2002	6.280
31294E-G3-7	FED HOME LOAN MTG CORP GOLD #C37418		7.000	MTLY	03/01/2029			6,140	6,287	105.8070	6,652	6,076	37	275				1	07/24/2000	7.740
31294E-RY-7	FED HOME LOAN MTG CORP GOLD #C37703		7.500	MTLY	07/01/2029			38,392	37,347	107.3880	40,106	585,710	233	2,257	(3)			1	01/04/2002	6.220
31294E-V5-5	FED HOME LOAN MTG CORP GOLD #C37836		7.500	MTLY	10/01/2029			63,523	61,770	107.3880	66,334	221,267	386	3,750	(15)			1	01/04/2002	6.880
31294E-W8-8	FED HOME LOAN MTG CORP GOLD #C37871		7.500	MTLY	06/01/2029			56,115	54,537	107.3880	58,566	131,210	341	3,649	(5)			1	01/04/2002	6.180
31294E-YK-9	FED HOME LOAN MTG CORP GOLD #C37914		7.000	MTLY	08/01/2028			36,880	35,961	105.8070	38,050	36,838	210	2,211	(5)			1	02/05/2002	6.180
31294E-YR-4	FED HOME LOAN MTG CORP GOLD #C37920		7.500	MTLY	10/01/2029			39,136	38,083	107.3880	40,896	122,366	238	2,379	(3)			1	01/04/2002	6.230
31294F-PU-4	FED HOME LOAN MTG CORP GOLD #C38535		7.500	MTLY	08/01/2029			14,533	14,161	107.3880	15,207	54,702	89	818	(1)			1	01/04/2002	6.290
31294F-PV-2	FED HOME LOAN MTG CORP GOLD #C38536		7.500	MTLY	10/01/2029			73,227	71,280	107.3880	76,546	198,559	446	4,603	(6)			1	01/04/2002	6.250
31294F-T5-5	FED HOME LOAN MTG CORP GOLD #C38672		7.500	MTLY	10/01/2029	10/15/2029	100.000	14,769	14,395	107.3880	15,458	42,536	90	911	(3)			1	01/04/2002	6.930
31294F-YY-6	FED HOME LOAN MTG CORP GOLD #C38827		7.500	MTLY	08/01/2028			299,994	289,509	107.3880	310,897	299,099	1,809	20,251	(36)			1	01/04/2002	5.850
31294G-DW-1	FED HOME LOAN MTG CORP GOLD #C39117		7.500	MTLY	09/01/2029			6,881	6,604	107.3880	7,092	6,823	41	429	(1)			1	01/04/2002	5.600
31294G-LT-9	FED HOME LOAN MTG CORP GOLD #C39338		7.500	MTLY	05/01/2030			152,010	148,117	107.3880	159,060	457,087	926	9,259	(11)			1	01/04/2002	6.300
31294G-LU-6	FED HOME LOAN MTG CORP GOLD #C39339		7.500	MTLY	04/01/2030			4,789	4,658	107.3880	5,002	32,473	29	291	(0)			1	01/04/2002	6.210
31294G-SC-9	FED HOME LOAN MTG CORP GOLD #C39515		6.500	MTLY	08/01/2029			16,570	16,621	104.7460	17,409	16,579	90	612	0			1	05/04/2001	6.610

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31294G-ZU-1	FED HOME LOAN MTG CORP GOLD #C39755		7.500	MTLY	10/01/2029			28,550	27,855	107.3880	29,912	137,757	174	1,449	(1)			1	01/04/2002	5.710
31297Y-UU-4	FED HOME LOAN MTG CORP GOLD #C41495		7.500	MTLY	02/01/2030	02/15/2030	100.000	234,845	228,778	107.3880	245,679	672,452	1,430	14,578	(50)			1	01/04/2002	6.920
31297Y-4H-2	FED HOME LOAN MTG CORP GOLD #C41724		7.500	MTLY	04/01/2030			19,993	19,455	107.3880	20,893	75,079	122	1,214	(5)			1	01/04/2002	6.900
31297Y-4K-5	FED HOME LOAN MTG CORP GOLD #C41726		7.500	MTLY	01/01/2030			31,324	30,536	107.3880	32,792	63,829	191	2,097	(3)			1	01/04/2002	6.320
31297Y-7H-9	FED HOME LOAN MTG CORP GOLD #C41796		7.500	MTLY	05/01/2030			17,168	16,706	107.3880	17,941	44,460	104	1,107	(2)			1	01/04/2002	6.240
31298A-A3-7	FED HOME LOAN MTG CORP GOLD #C41826		7.500	MTLY	06/01/2029			17,687	17,198	107.3880	18,469	42,052	107	1,142	(4)			1	01/04/2002	6.880
31298A-JC-8	FED HOME LOAN MTG CORP GOLD #C42059		7.500	MTLY	11/01/2028			6,997	6,812	107.3880	7,315	39,320	43	344	(1)			1	01/04/2002	6.250
31298A-SY-0	FED HOME LOAN MTG CORP GOLD #C42335		7.500	MTLY	02/01/2030			32,096	31,193	107.3880	33,498	146,930	195	1,641	(9)			1	01/04/2002	6.870
31298A-VT-7	FED HOME LOAN MTG CORP GOLD #C42426		7.500	MTLY	03/01/2030	03/15/2030	100.000	36,795	35,929	107.3880	38,584	120,680	225	2,211	(4)			1	01/04/2002	5.780
31298A-VZ-3	FED HOME LOAN MTG CORP GOLD #C42432		7.500	MTLY	07/01/2030			346,152	336,875	107.3880	361,762	914,764	2,105	21,815	(59)			1	01/04/2002	6.240
31298A-YE-7	FED HOME LOAN MTG CORP GOLD #C42509		7.500	MTLY	07/01/2030			24,242	23,610	107.3880	25,354	39,534	148	1,678	(3)			1	01/04/2002	6.280
31298A-Y9-8	FED HOME LOAN MTG CORP GOLD #C42536		7.500	MTLY	02/01/2030			15,876	15,484	107.3880	16,628	62,555	97	878	(3)			1	01/04/2002	6.340
31298A-ZA-4	FED HOME LOAN MTG CORP GOLD #C42537		7.500	MTLY	03/01/2030			7,825	7,628	107.3880	8,191	23,177	48	486	(2)			1	01/04/2002	5.650
31298A-ZC-0	FED HOME LOAN MTG CORP GOLD #C42539		7.500	MTLY	04/01/2030			8,398	8,178	107.3880	8,782	21,594	51	533	(1)			1	01/04/2002	6.270
31298B-L5-8	FED HOME LOAN MTG CORP GOLD #C43048		7.500	MTLY	06/01/2029			138,078	134,193	107.4240	144,156	567,868	839	7,856	(7)			1	01/04/2002	5.430
31298B-ME-8	FED HOME LOAN MTG CORP GOLD #C43057		7.500	MTLY	03/01/2030			9,329	9,104	107.3880	9,776	58,673	57	430	(1)			1	01/04/2002	6.360
31298B-VR-9	FED HOME LOAN MTG CORP GOLD #C43324		7.500	MTLY	03/01/2030			6,006	5,866	107.3880	6,299	26,723	37	323	(1)			1	01/04/2002	6.400
31298B-YC-9	FED HOME LOAN MTG CORP GOLD #C43407		7.500	MTLY	07/01/2030			72,788	70,949	107.3880	76,191	210,682	443	4,484	(16)			1	01/04/2002	5.650
31298B-ZX-2	FED HOME LOAN MTG CORP GOLD #C43458		7.500	MTLY	01/01/2030			249,519	237,792	107.3880	255,359	490,106	1,486	16,410	(126)			1	01/04/2002	6.430
31298C-AB-5	FED HOME LOAN MTG CORP GOLD #C43602		7.500	MTLY	07/01/2027			190,456	184,782	107.4240	198,500	190,902	1,155	12,938	(22)			1	01/04/2002	6.080
31298C-CG-2	FED HOME LOAN MTG CORP GOLD #C43671		7.500	MTLY	05/01/2030	05/15/2030	100.000	172,915	166,763	107.3880	179,083	173,460	1,042	10,059	(64)			1	04/15/2002	5.770
31298C-D3-0	FED HOME LOAN MTG CORP GOLD #C43722		7.500	MTLY	07/01/2030			79,141	76,947	107.3880	82,632	510,350	481	3,433	(20)			1	01/04/2002	6.880
31298C-EE-5	FED HOME LOAN MTG CORP GOLD #C43733		7.500	MTLY	07/01/2030			264,857	258,123	107.3880	277,193	659,971	1,613	16,953	(67)			1	01/04/2002	6.310
31298C-J5-9	FED HOME LOAN MTG CORP GOLD #C43884		7.500	MTLY	06/01/2030			34,964	33,955	107.3880	36,464	135,011	212	1,963	(7)			1	01/04/2002	6.150
31298C-LK-3	FED HOME LOAN MTG CORP GOLD #C43930		7.500	MTLY	06/01/2030			5,905	5,690	107.3880	6,111	5,879	36	376	(2)			1	01/04/2002	5.790
31298C-MK-2	FED HOME LOAN MTG CORP GOLD #C43962		7.500	MTLY	03/01/2030			13,797	13,435	107.3880	14,427	34,242	84	883	(3)			1	01/04/2002	6.010
31298C-NK-1	FED HOME LOAN MTG CORP GOLD #C43994		7.500	MTLY	08/01/2030			65,994	64,049	107.3880	68,781	444,902	400	3,151	(12)			1	01/04/2002	6.120
31298C-NX-3	FED HOME LOAN MTG CORP GOLD #C44006		7.500	MTLY	03/01/2029			21,826	22,035	107.3880	23,663	21,897	138	1,573	2			1	09/20/2000	8.010
31298C-RW-1	FED HOME LOAN MTG CORP GOLD #C44101		7.500	MTLY	06/01/2030			2,899	2,830	107.3880	3,039	12,470	18	163	(0)			1	01/04/2002	6.390
31298C-XU-8	FED HOME LOAN MTG CORP GOLD #C44291		7.500	MTLY	03/01/2030			25,313	24,618	107.3880	26,437	123,387	154	1,250	(7)			1	01/04/2002	6.210
31298C-Y4-5	FED HOME LOAN MTG CORP GOLD #C44331		7.500	MTLY	07/01/2030			2,562	2,494	107.3880	2,679	16,428	16	140	(1)			1	01/04/2002	6.260
31298C-Z3-6	FED HOME LOAN MTG CORP GOLD #C44362		7.500	MTLY	08/01/2030			5,732	5,593	107.3880	6,006	63,368	35	213	(1)			1	01/04/2002	6.360
31298C-2E-8	FED HOME LOAN MTG CORP GOLD #C44373		7.500	MTLY	07/01/2030			62,391	60,890	107.3880	65,388	189,445	381	3,792	(15)			1	01/04/2002	6.370
31298C-7G-8	FED HOME LOAN MTG CORP GOLD #C44495		7.500	MTLY	09/01/2030			7,206	7,026	107.3880	7,545	74,208	44	263	(2)			1	01/04/2002	6.320
31298D-BD-8	FED HOME LOAN MTG CORP GOLD #C44536		7.500	MTLY	02/01/2030			12,149	11,685	107.3880	12,548	12,072	73	711	(7)			1	01/04/2002	4.700
31298D-B2-2	FED HOME LOAN MTG CORP GOLD #C44557		7.500	MTLY	02/01/2030			6,750	6,558	107.3880	7,043	39,922	41	333	(2)			1	01/04/2002	6.160
31298D-CD-7	FED HOME LOAN MTG CORP GOLD #C44568		7.500	MTLY	08/01/2030			42,442	41,349	107.3880	44,404	413,972	258	1,314	(11)			1	01/04/2002	6.290
31298D-FC-6	FED HOME LOAN MTG CORP GOLD #C44663		7.500	MTLY	07/01/2030			4,523	4,351	107.3880	4,672	4,495	27	290	(2)			1	01/04/2002	5.710
31298D-J3-2	FED HOME LOAN MTG CORP GOLD #C44782		7.500	MTLY	06/01/2030	06/15/2030	100.000	7,241	7,053	107.3880	7,574	59,862	44	259	(2)			1	01/04/2002	6.920
31298D-KK-2	FED HOME LOAN MTG CORP GOLD #C44798		7.500	MTLY	10/01/2030			22,368	21,421	107.3880	23,004	22,131	134	1,597	(15)			1	01/04/2002	5.510
31298D-KQ-9	FED HOME LOAN MTG CORP GOLD #C44803		7.500	MTLY	02/01/2030			895,608	863,900	107.3880	927,722	898,374	5,399	53,513	(488)			1	04/16/2002	5.770
31298D-MZ-7	FED HOME LOAN MTG CORP GOLD #C44876		7.500	MTLY	06/01/2030			56,580	55,080	107.3880	59,149	110,165	344	3,806	(15)			1	01/04/2002	6.260
31298D-QY-6	FED HOME LOAN MTG CORP GOLD #C44971		7.500	MTLY	03/01/2030	03/15/2030	100.000	152,078	146,790	107.3880	157,634	152,547	917	8,951	(55)			1	04/16/2002	5.810
31298D-RT-6	FED HOME LOAN MTG CORP GOLD #C44998		7.500	MTLY	05/01/2030	05/15/2030	100.000	6,557	6,409	107.3880	6,882	27,990	40	357	(4)			1	01/04/2002	5.840
31298D-S2-4	FED HOME LOAN MTG CORP GOLD #C45037		7.500	MTLY	10/01/2029			39,210	38,096	107.3880	40,910	100,370	238	2,486	(17)			1	01/04/2002	6.160
31298D-X4-4	FED HOME LOAN MTG CORP GOLD #C45199		7.500	MTLY	08/01/2030			60,004	58,465	107.3880	62,784	178,631	365	3,664	(18)			1	01/04/2002	6.930
31298D-YH-4	FED HOME LOAN MTG CORP GOLD #C45212		7.500	MTLY	09/01/2030			290,942	283,775	107.3880	304,740	629,103	1,774	19,227	(104)			1	01/04/2002	6.350
31298D-ZG-5	FED HOME LOAN MTG CORP GOLD #C45243		6.500	MTLY	04/01/2030	04/15/2030	100.000	15,689	15,773	104.7460	16,521	89,570	85	675	1			1	02/05/2002	6.620
31298D-3Z-8	FED HOME LOAN MTG CORP GOLD #C45316		7.500	MTLY	04/01/2030			62,560	60,944	107.3880	65,446	132,001	381	4,175	(19)			1	01/04/2002	6.920
31298D-4G-9	FED HOME LOAN MTG CORP GOLD #C45323		7.500	MTLY	09/01/2030			31,928	31,149	107.3880	33,451	96,125	195	1,946	(11)			1	01/04/2002	6.350
31298D-7K-7	FED HOME LOAN MTG CORP GOLD #C45398		7.500	MTLY	03/01/2030			24,055	23,421	107.3880	25,151	83,469	146	1,407	(6)			1	01/04/2002	6.260
31298E-CF-0	FED HOME LOAN MTG CORP GOLD #C45470		7.500	MTLY	04/01/2030			42,108	40,702	107.3880	43,709	41,904	254	2,333	(15)			1	08/10/2001	6.750
31298E-HQ-1	FED HOME LOAN MTG CORP GOLD #C45639		7.500	MTLY	08/01/2030	08/15/2030	100.000	76,834	75,100	107.3880	80,648	291,976	469	4,388	(41)			1	01/04/2002	5.850
31298E-MG-7	FED HOME LOAN MTG CORP GOLD #C45759		7.500	MTLY	07/01/2030	07/15/2030	100.000	216,685	211,997	107.3880	227,659	807,647	1,325	12,310	(160)			1	01/04/2002	5.910
31298E-T3-9	FED HOME LOAN MTG CORP GOLD #C45970		7.500	MTLY	06/01/2030			71,546	69,599	107.3880	74,741	280,249	435	3,955	(23)			1	01/04/2002	6.890
31298E-U2-9	FED HOME LOAN MTG CORP GOLD #C46001		7.500	MTLY	07/01/2029	07/15/2029	100.000	416,986	407,486	107.4240	437,740	736,086	2,547	28,731	(145)			1	01/04/2002	5.830

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31298E-VS-1	FED HOME LOAN MTG CORP GOLD #C46025		7.500	MTLY	10/01/2030			189,181	183,915	107.3880	197,502	409,863	1,149	12,570	(60)			1	01/04/2002	6.880
31298E-V7-7	FED HOME LOAN MTG CORP GOLD #C46038		7.500	MTLY	05/01/2030			439,992	427,732	107.3880	459,332	1,304,439	2,673	26,904	(145)			1	01/04/2002	6.880
31298E-YB-5	FED HOME LOAN MTG CORP GOLD #C46106		6.000	MTLY	11/01/2029	01/01/2028	100.000	748,706	732,122	103.5710	758,264	748,938	3,661	11,627	(232)			1	09/22/2003	5.220
31298E-2W-4	FED HOME LOAN MTG CORP GOLD #C46189		7.500	MTLY	07/01/2030			49,368	48,156	107.3880	51,713	165,728	301	2,919	(25)			1	01/04/2002	6.350
31298E-5Y-7	FED HOME LOAN MTG CORP GOLD #C46263		7.500	MTLY	09/01/2030			7,991	7,800	107.3880	8,376	21,828	49	505	(7)			1	01/04/2002	5.750
31298F-BX-9	FED HOME LOAN MTG CORP GOLD #C46354		7.500	MTLY	10/01/2030			125,640	121,928	107.3880	130,936	259,587	762	8,373	(75)			1	01/04/2002	6.120
31298F-FD-9	FED HOME LOAN MTG CORP GOLD #C46464		7.500	MTLY	11/01/2030	11/15/2030	100.000	372,286	359,342	107.3880	385,889	373,750	2,246	24,368	(274)			1	04/16/2002	5.810
31298F-FG-2	FED HOME LOAN MTG CORP GOLD #C46467		7.500	MTLY	10/01/2029			54,938	53,352	107.3880	57,293	127,946	333	3,569	(33)			1	01/04/2002	6.140
31298F-MP-4	FED HOME LOAN MTG CORP GOLD #C46666		6.000	MTLY	04/01/2030			224,918	229,627	103.4420	237,531	223,994	1,148	11,376	78			1	04/05/2001	6.460
31298F-NV-0	FED HOME LOAN MTG CORP GOLD #C46704		7.500	MTLY	11/01/2030	11/15/2030	100.000	8,856	8,544	107.3880	9,176	8,887	53	537	(5)			1	04/15/2002	5.790
31298F-NZ-1	FED HOME LOAN MTG CORP GOLD #C46708		7.500	MTLY	10/01/2030			45,037	43,714	107.3880	46,943	83,486	273	3,044	(19)			1	01/04/2002	6.120
31298F-PB-2	FED HOME LOAN MTG CORP GOLD #C46718		7.500	MTLY	12/01/2029			174,067	169,512	107.3880	182,035	401,477	1,059	11,393	(94)			1	01/04/2002	6.270
31298F-QJ-4	FED HOME LOAN MTG CORP GOLD #C46757		7.500	MTLY	11/01/2030	11/15/2030	100.000	23,206	22,753	107.3880	24,434	83,650	142	1,397	(15)			1	01/04/2002	6.070
31298F-R8-7	FED HOME LOAN MTG CORP GOLD #C46811		7.500	MTLY	07/01/2030	07/15/2030	100.000	16,940	16,350	107.3880	17,558	17,006	102	1,071	(13)			1	04/15/2002	5.810
31298F-R9-5	FED HOME LOAN MTG CORP GOLD #C46812		7.500	MTLY	08/01/2030	08/15/2030	100.000	8,223	8,017	107.3880	8,610	17,932	50	544	(3)			1	01/04/2002	6.940
31298F-VA-7	FED HOME LOAN MTG CORP GOLD #C46909		7.500	MTLY	07/01/2029	07/15/2029	100.000	8,636	8,311	107.4240	8,928	8,645	52	520	(1)			1	04/15/2002	5.660
31298F-Y7-1	FED HOME LOAN MTG CORP GOLD #C47034		7.500	MTLY	09/01/2030			45,445	44,224	107.3880	47,491	129,243	276	2,815	(25)			1	01/04/2002	6.240
31298F-ZU-9	FED HOME LOAN MTG CORP GOLD #C47055		7.500	MTLY	11/01/2030			266,838	260,139	107.3880	279,358	396,381	1,626	18,793	(180)			1	01/04/2002	6.330
31298F-ZZ-8	FED HOME LOAN MTG CORP GOLD #C47060		7.500	MTLY	08/01/2030			2,927	2,851	107.3880	3,061	7,568	18	186	(1)			1	01/04/2002	6.920
31298G-CY-4	FED HOME LOAN MTG CORP GOLD #C47287		7.500	MTLY	06/01/2030	06/15/2030	100.000	461,096	450,335	107.3880	483,605	1,273,905	2,815	29,139	(497)			1	01/04/2002	5.790
31298G-FN-5	FED HOME LOAN MTG CORP GOLD #C47373		6.500	MTLY	03/01/2030			122,545	123,354	104.7460	129,208	122,525	668	7,194	14			1	01/18/2001	6.670
31298G-J4-3	FED HOME LOAN MTG CORP GOLD #C47483		7.500	MTLY	08/01/2030			37,323	36,321	107.3880	39,004	37,524	227	1,880	(35)			1	01/04/2002	6.240
31298G-MG-2	FED HOME LOAN MTG CORP GOLD #C47559		7.500	MTLY	11/01/2030	11/15/2030	100.000	7,977	7,700	107.3880	8,268	8,009	48	510	(6)			1	04/15/2002	5.810
31298G-PH-7	FED HOME LOAN MTG CORP GOLD #C47624		7.500	MTLY	04/01/2030			173,597	169,281	107.3880	181,787	431,296	1,058	11,129	(12)			1	01/04/2002	6.330
31298G-TE-0	FED HOME LOAN MTG CORP GOLD #C47749		6.000	MTLY	10/01/2030			17,348	17,827	103.3810	18,429	17,389	89	825				1	04/05/2001	6.500
31298G-WG-1	FED HOME LOAN MTG CORP GOLD #C47847		7.500	MTLY	11/01/2030			587,859	573,715	107.3880	616,100	1,010,791	3,586	40,473	(502)			1	01/04/2002	6.070
31298G-WM-8	FED HOME LOAN MTG CORP GOLD #C47852		7.500	MTLY	09/01/2030	09/15/2030	100.000	150,922	145,730	107.3900	156,499	151,582	911	8,524	(147)			1	04/15/2002	5.820
31298G-XT-2	FED HOME LOAN MTG CORP GOLD #C47890		6.000	MTLY	08/01/2030			45,882	47,008	103.3810	48,598	45,855	235	1,908	23			1	04/05/2001	6.610
31298G-YK-0	FED HOME LOAN MTG CORP GOLD #C47914		7.500	MTLY	08/01/2030	08/15/2030	100.000	218,843	211,314	107.3880	226,925	219,799	1,321	13,069	(213)			1	04/15/2002	5.830
31298G-2N-9	FED HOME LOAN MTG CORP GOLD #C47981		7.500	MTLY	12/01/2030			19,539	19,085	107.3900	20,496	57,380	119	1,202	(16)			1	01/04/2002	6.410
31298H-FS-2	FED HOME LOAN MTG CORP GOLD #C48277		7.500	MTLY	07/01/2030			85,095	83,085	107.3900	89,225	242,203	519	5,279	(70)			1	01/04/2002	6.390
31298H-GD-4	FED HOME LOAN MTG CORP GOLD #C48296		7.500	MTLY	12/01/2030			228,988	223,422	107.3900	239,933	702,975	1,396	13,882	(261)			1	01/04/2002	6.040
31298H-GV-4	FED HOME LOAN MTG CORP GOLD #C48312		7.500	MTLY	11/01/2030			6,997	6,833	107.3900	7,338	13,972	43	479	(6)			1	01/04/2002	6.400
31298H-G7-7	FED HOME LOAN MTG CORP GOLD #C48322		7.500	MTLY	09/01/2030			72,971	71,037	107.3880	76,285	234,502	444	4,429	(28)			1	01/04/2002	6.250
31298H-YQ-5	FED HOME LOAN MTG CORP GOLD #C48819		7.500	MTLY	01/01/2031			30,426	29,613	107.3900	31,802	30,488	185	2,018	(38)			1	08/10/2001	5.920
31298H-4X-3	FED HOME LOAN MTG CORP GOLD #C48938		7.500	MTLY	11/01/2030			20,728	20,244	107.3880	21,740	40,830	127	1,449	(17)			1	01/04/2002	6.400
31298H-6F-0	FED HOME LOAN MTG CORP GOLD #C48970		7.500	MTLY	02/01/2031			396,788	387,053	107.3900	415,657	399,874	2,419	27,347	(567)			1	01/04/2002	6.030
31298H-7A-0	FED HOME LOAN MTG CORP GOLD #C48989		7.500	MTLY	12/01/2030			58,696	57,131	107.3900	61,353	141,639	357	3,928	(54)			1	01/04/2002	6.250
31298H-7B-8	FED HOME LOAN MTG CORP GOLD #C48990		7.500	MTLY	01/01/2031			79,279	77,129	107.3880	82,827	236,376	482	4,901	(75)			1	01/04/2002	6.230
31298J-AF-1	FED HOME LOAN MTG CORP GOLD #C49006		7.500	MTLY	12/01/2028			183,846	178,843	107.3880	192,055	329,866	1,118	12,738	(53)			1	01/04/2002	6.210
31298J-DC-5	FED HOME LOAN MTG CORP GOLD #C49099		7.500	MTLY	11/01/2030			232,393	226,953	107.3880	243,720	619,157	1,418	14,761	(189)			1	01/04/2002	6.400
31298J-LF-9	FED HOME LOAN MTG CORP GOLD #C49326		7.500	MTLY	12/01/2030			22,450	21,913	107.3900	23,532	47,971	137	1,488	(23)			1	01/04/2002	6.380
31298L-J8-3	FED HOME LOAN MTG CORP GOLD #C50287		7.500	MTLY	01/01/2031	01/15/2031	100.000	66,736	64,498	107.3900	69,264	67,088	403	4,834	(102)			1	04/15/2002	5.870
31298L-M6-3	FED HOME LOAN MTG CORP GOLD #C50381		7.500	MTLY	01/01/2029			24,669	24,002	107.4240	25,784	24,579	150	1,511	(31)			1	06/27/2001	5.900
31298L-VN-6	FED HOME LOAN MTG CORP GOLD #C50621		7.500	MTLY	11/01/2030			4,115	4,019	107.3880	4,316	21,136	25	210	(3)			1	01/04/2002	6.410
31298L-XW-4	FED HOME LOAN MTG CORP GOLD #C50693		7.500	MTLY	01/01/2031			348,422	340,324	107.3880	365,467	406,170	2,127	25,182	(281)			1	01/04/2002	6.410
31298M-AG-2	FED HOME LOAN MTG CORP GOLD #C50907		7.500	MTLY	02/01/2031			46,960	45,933	107.3880	49,326	325,890	287	1,914	(54)			1	01/04/2002	6.470
31298M-A6-4	FED HOME LOAN MTG CORP GOLD #C50929		7.500	MTLY	02/01/2031			340,518	332,651	107.3900	357,235	591,666	2,079	23,600	(721)			1	01/04/2002	5.810
31298M-D3-8	FED HOME LOAN MTG CORP GOLD #C51022		7.500	MTLY	03/01/2031	03/15/2031	100.000	21,962	21,524	107.3900	23,115	51,316	135	1,437	(40)			1	01/04/2002	6.040
31298M-E6-0	FED HOME LOAN MTG CORP GOLD #C51057		7.500	MTLY	09/01/2030			110,618	107,201	107.3900	115,123	525,447	670	6,033	(72)			1	01/04/2002	6.810
31298M-MY-0	FED HOME LOAN MTG CORP GOLD #C51275		7.500	MTLY	10/01/2030			13,372	12,951	107.3900	13,908	13,334	81	881	(20)			1	08/10/2001	5.630
31298M-QR-1	FED HOME LOAN MTG CORP GOLD #C51364		7.000	MTLY	01/01/2031			50,789	49,717	105.8050	52,603	50,929	290	2,696	(38)			1	02/05/2002	6.310
31298N-YX-7	FED HOME LOAN MTG CORP GOLD #C52526		7.500	MTLY	02/01/2031	02/15/2031	100.000	231,028	223,663	107.3900	240,192	232,435	1,398	13,281	(489)			1	04/16/2002	5.950
31298N-2Q-7	FED HOME LOAN MTG CORP GOLD #C52583		7.500	MTLY	06/01/2031			163,301	159,412	107.3900	171,193	445,405	996	10,250	(291)			1	01/04/2002	6.380
31298N-4L-6	FED HOME LOAN MTG CORP GOLD #C52627		7.500	MTLY	02/01/2031			254,731	249,039	107.3900	267,444	896,208	1,557	15,179	(362)			1	01/04/2002	6.450
31298P-BF-6	FED HOME LOAN MTG CORP GOLD #C52738		7.500	MTLY	05/01/2031			149,810	146,364	107.3900	157,181	300,249	915	10,067	(182)			1	01/04/2002	6.420

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31298P-VW-7	FED HOME LOAN MTG CORP GOLD #C53329		7.500	MTLY	03/01/2031			2,637	2,579	107.3900	2,770	14,102	16	127	(4)			1	01/04/2002	6.470
31298P-XG-0	FED HOME LOAN MTG CORP GOLD #C53379		7.500	MTLY	04/01/2031			74,619	72,996	107.3900	78,391	187,215	456	4,792	(103)			1	01/04/2002	6.480
31298P-4F-4	FED HOME LOAN MTG CORP GOLD #C53522		7.500	MTLY	02/01/2031	02/15/2031	100.000	855,799	827,887	107.3900	889,069	861,132	5,174	54,933	(1,855)			1	04/15/2002	5.910
31298Q-BM-9	FED HOME LOAN MTG CORP GOLD #C53644		7.500	MTLY	07/01/2028			59,089	57,536	107.4840	61,843	74,483	360	4,238	(5)			1	01/04/2002	6.260
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665		6.500	MTLY	04/01/2031			97,284	97,797	104.7440	102,436	180,634	530	5,921	21			1	02/05/2002	6.640
31298Q-CX-4	FED HOME LOAN MTG CORP GOLD #C53686		7.500	MTLY	06/01/2031			71,007	68,805	107.3880	73,888	180,218	430	4,497	(140)			1	01/04/2002	6.050
31298Q-GR-3	FED HOME LOAN MTG CORP GOLD #C53808		7.500	MTLY	03/01/2031			279,492	272,738	107.3900	292,894	520,759	1,705	19,001	(429)			1	01/04/2002	6.370
31298Q-VN-5	FED HOME LOAN MTG CORP GOLD #C54221		7.500	MTLY	05/01/2031			210,592	205,797	107.3900	221,006	432,186	1,286	14,094	(359)			1	01/04/2002	6.430
31298Q-W4-6	FED HOME LOAN MTG CORP GOLD #C54267		7.500	MTLY	06/01/2031			277,372	270,722	107.3900	290,729	440,626	1,692	19,476	(497)			1	01/04/2002	6.380
31298Q-2C-1	FED HOME LOAN MTG CORP GOLD #C54371		7.500	MTLY	07/01/2031			38,324	37,482	107.3900	40,252	76,944	234	2,578	(63)			1	01/04/2002	6.470
31298R-AW-6	FED HOME LOAN MTG CORP GOLD #C54521		7.500	MTLY	05/01/2031			394,479	384,622	107.3900	413,045	1,093,447	2,404	25,084	(738)			1	01/04/2002	6.330
31298R-NU-6	FED HOME LOAN MTG CORP GOLD #C54903		7.500	MTLY	05/01/2031	05/15/2031	100.000	162,221	159,122	107.3900	170,882	456,716	995	10,194	(401)			1	01/04/2002	6.100
31298R-NV-4	FED HOME LOAN MTG CORP GOLD #C54904		7.500	MTLY	05/01/2031			104,438	102,393	107.3900	109,960	599,925	640	5,215	(265)			1	01/04/2002	6.070
31298R-SE-7	FED HOME LOAN MTG CORP GOLD #C55017		7.500	MTLY	06/01/2031			20,419	19,975	107.3900	21,451	32,516	125	1,425	(39)			1	01/04/2002	6.480
31298R-T3-0	FED HOME LOAN MTG CORP GOLD #C55070		7.500	MTLY	05/01/2031			6,668	6,528	107.3900	7,011	719,871	41	363	(18)			1	01/04/2002	5.960
31298S-K5-2	FED HOME LOAN MTG CORP GOLD #C55716		7.500	MTLY	02/01/2030			44,944	43,694	107.4240	46,938	229,301	273	2,219	(4)			1	01/04/2002	6.190
31298S-PN-8	FED HOME LOAN MTG CORP GOLD #C55829		7.500	MTLY	10/01/2029	10/15/2029	100.000	182,737	176,068	107.3880	189,075	183,127	1,100	10,848	(19)			1	04/16/2002	5.720
31298S-RN-6	FED HOME LOAN MTG CORP GOLD #C55893		7.000	MTLY	11/01/2030			496,551	486,032	105.8070	514,255	497,879	2,835	32,123	(244)			1	02/05/2002	6.150
31298S-UY-8	FED HOME LOAN MTG CORP GOLD #C55999		7.500	MTLY	11/01/2028			11,128	10,709	107.4240	11,504	11,139	67	545	(1)			1	04/15/2002	5.660
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017		6.500	MTLY	01/01/2030			148,778	149,600	104.7460	156,699	372,612	810	8,559	5			1	02/05/2002	6.650
31298S-4P-6	FED HOME LOAN MTG CORP GOLD #C56230		7.500	MTLY	07/01/2031			252,892	247,039	107.3900	265,295	645,696	1,544	16,145	(881)			1	01/04/2002	5.810
31298T-H2-1	FED HOME LOAN MTG CORP GOLD #C56549		7.500	MTLY	04/01/2031			6,871	6,710	107.3900	7,205	18,439	42	437	(14)			1	01/04/2002	6.400
31298T-MT-6	FED HOME LOAN MTG CORP GOLD #C56670		7.500	MTLY	05/01/2031			94,052	91,840	107.3900	98,627	264,197	574	6,152	(219)			1	01/04/2002	6.400
31298T-VB-5	FED HOME LOAN MTG CORP GOLD #C56910		7.500	MTLY	07/01/2031			21,685	21,191	107.3900	22,757	218,370	132	1,057	(49)			1	01/04/2002	6.430
31298T-VP-4	FED HOME LOAN MTG CORP GOLD #C56922		7.500	MTLY	12/01/2030			431,958	422,898	107.3900	454,151	804,814	2,643	29,463	(791)			1	01/04/2002	6.510
31298T-4R-0	FED HOME LOAN MTG CORP GOLD #C57132		7.000	MTLY	04/01/2029			802,726	783,396	105.8860	829,508	802,491	4,570	51,197	(102)			1	02/05/2002	6.210
31298U-D4-8	FED HOME LOAN MTG CORP GOLD #C57323		7.500	MTLY	07/01/2031			44,101	43,124	107.3900	46,311	85,501	270	2,997	(97)			1	01/04/2002	6.470
31298U-FH-7	FED HOME LOAN MTG CORP GOLD #C57368		7.500	MTLY	06/01/2031			121,416	118,609	107.3900	127,374	252,157	741	8,106	(245)			1	01/04/2002	6.420
31298U-HH-5	FED HOME LOAN MTG CORP GOLD #C57432		7.500	MTLY	05/01/2031			224,871	219,494	107.3900	235,715	465,198	1,372	15,006	(469)			1	01/04/2002	6.380
31298U-JR-1	FED HOME LOAN MTG CORP GOLD #C57472		7.500	MTLY	09/01/2031			419,832	406,911	107.3900	436,982	423,251	2,543	29,644	(1,490)			1	04/15/2002	6.010
31298U-QH-5	FED HOME LOAN MTG CORP GOLD #C57656		7.000	MTLY	01/01/2031			134,181	131,465	105.8050	139,096	134,669	767	7,288	(174)			1	02/05/2002	6.340
31298U-XG-9	FED HOME LOAN MTG CORP GOLD #C57879		7.500	MTLY	07/01/2031	07/15/2031	100.000	54,828	53,117	107.3900	57,043	55,250	332	3,356	(177)			1	04/15/2002	5.980
31298V-AP-2	FED HOME LOAN MTG CORP GOLD #C58114		7.500	MTLY	07/01/2031			68,381	66,901	107.3900	71,845	141,600	418	4,594	(146)			1	01/04/2002	6.490
31298V-AV-9	FED HOME LOAN MTG CORP GOLD #C58120		7.500	MTLY	03/01/2031	03/15/2031	100.000	87,891	85,890	107.3900	92,237	269,335	537	5,100	(304)			1	04/15/2002	5.990
31298V-FB-8	FED HOME LOAN MTG CORP GOLD #C58262		7.500	MTLY	07/01/2031			45,890	44,856	107.3900	48,171	123,796	280	2,893	(102)			1	01/04/2002	6.440
31298V-L6-2	FED HOME LOAN MTG CORP GOLD #C58449		7.500	MTLY	06/01/2030			68,333	66,993	107.3900	71,944	133,881	419	4,628	(148)			1	01/04/2002	6.580
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690		6.500	MTLY	07/01/2031			91,549	92,029	104.7440	96,394	1,817,643	498	4,597	28			1	02/05/2002	6.640
31298V-WB-9	FED HOME LOAN MTG CORP GOLD #C58742		7.500	MTLY	09/01/2031			78,450	76,512	107.3900	82,167	242,165	478	4,744	(214)			1	01/04/2002	6.350
31298V-WR-4	FED HOME LOAN MTG CORP GOLD #C58756		7.500	MTLY	07/01/2031			16,383	16,018	107.3880	17,201	718,749	100	1,032	(32)			1	01/04/2002	6.450
31298V-XR-3	FED HOME LOAN MTG CORP GOLD #C58788		7.500	MTLY	02/01/2031	02/15/2031	100.000	25,102	24,419	107.3900	26,223	44,388	153	1,473	(96)			1	04/15/2002	6.070
31298V-ZK-6	FED HOME LOAN MTG CORP GOLD #C58846		7.500	MTLY	07/01/2031	07/15/2031	100.000	43,767	43,058	107.3900	46,240	80,273	269	3,009	(133)			1	01/04/2002	6.320
31298W-C4-5	FED HOME LOAN MTG CORP GOLD #C59091		7.500	MTLY	04/01/2031			102,874	100,325	107.3900	107,740	151,062	627	7,233	(135)			1	01/04/2002	6.340
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271		7.000	MTLY	08/01/2031			5,080	4,963	105.8050	5,251	5,084	29	278	(8)			1	02/05/2002	6.250
31298W-KN-4	FED HOME LOAN MTG CORP GOLD #C59301		7.500	MTLY	06/01/2031			173,231	169,471	107.3900	181,996	609,452	1,059	10,312	(414)			1	01/04/2002	6.490
31298W-LZ-6	FED HOME LOAN MTG CORP GOLD #C59344		7.500	MTLY	08/01/2031			11,833	11,579	107.3900	12,435	109,274	72	505	(48)			1	01/04/2002	5.940
31298Y-AU-5	FED HOME LOAN MTG CORP GOLD #C60019		7.500	MTLY	10/01/2031			247,729	242,340	107.3900	260,249	425,702	1,515	17,185	(652)			1	01/04/2002	6.490
31298Y-QF-1	FED HOME LOAN MTG CORP GOLD #C60454		7.500	MTLY	11/01/2028	11/15/2028	100.000	11,694	11,253	107.5770	12,106	11,705	70	771	(1)			1	04/15/2002	5.660
31298Y-SJ-1	FED HOME LOAN MTG CORP GOLD #C60521		6.000	MTLY	11/01/2031	03/01/2031	100.000	276,448	269,855	103.3810	278,979	276,601	1,349	3,805	(154)			1	09/10/2003	5.280
31298Y-X8-9	FED HOME LOAN MTG CORP GOLD #C60703		7.500	MTLY	10/01/2030			151,128	147,973	107.3900	158,908	536,534	925	8,777	(313)			1	01/04/2002	6.520
31287L-BU-5	FED HOME LOAN MTG CORP GOLD #C60951		7.000	MTLY	02/01/2031			147,587	144,436	105.8050	152,820	147,957	843	9,043	(225)			1	02/05/2002	6.310
31287L-ES-7	FED HOME LOAN MTG CORP GOLD #C61045		7.500	MTLY	01/01/2030			33,980	33,137	107.3880	35,585	78,512	207	2,217	(2)			1	01/04/2002	6.330
31287L-HB-1	FED HOME LOAN MTG CORP GOLD #C61126		6.000	MTLY	12/01/2031	08/01/2031	100.000	228,875	223,843	103.3810	231,411	228,984	1,119	4,817	(110)			1	09/22/2003	5.240
31287L-LW-0	FED HOME LOAN MTG CORP GOLD #C61241		7.500	MTLY	10/01/2031	10/15/2031	100.000	269,721	261,628	107.3900	280,963	272,134	1,635	16,078	(1,113)			1	04/15/2002	6.060
31287L-NM-0	FED HOME LOAN MTG CORP GOLD #C61296		7.500	MTLY	08/01/2031	08/15/2031	100.000	13,622	13,203	107.3900	14,178	13,733	83	876	(48)			1	04/15/2002	6.010
31287M-FJ-4	FED HOME LOAN MTG CORP GOLD #C61969		7.000	MTLY	11/01/2031			3,285,349	3,218,002	105.8050	3,404,794	3,296,441	18,772	216,312	(6,170)			1	02/05/2002	6.350
31287M-JB-7	FED HOME LOAN MTG CORP GOLD #C62058		7.000	MTLY	04/01/2031			90,107	88,212	105.8050	93,333	90,362	515	4,615	(79)			1	02/05/2002	6.320

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31287M-P9-5	FED HOME LOAN MTG CORP GOLD #C62248		7.000	MTLY	02/01/2031			69,295	67,798	105.8050	71,734	69,451	395	3,780	(44)			1	02/05/2002	6.300
31287N-FP-8	FED HOME LOAN MTG CORP GOLD #C62874		7.500	MTLY	07/01/2031			166,419	162,901	107.3900	174,939	346,314	1,018	11,131	(426)			1	01/04/2002	6.520
31287P-CZ-4	FED HOME LOAN MTG CORP GOLD #C63688		7.500	MTLY	07/01/2031	07/15/2031	100.000	36,433	35,365	107.3900	37,978	36,785	221	2,545	(169)			1	04/15/2002	6.110
31287P-GQ-0	FED HOME LOAN MTG CORP GOLD #C63807		7.500	MTLY	01/01/2032	01/15/2032	100.000	830,085	806,001	107.3870	865,542	838,367	5,038	55,544	(4,031)			1	04/15/2002	6.140
31287P-PR-8	FED HOME LOAN MTG CORP GOLD #C64032		7.500	MTLY	11/01/2031	11/15/2031	100.000	34,094	33,105	107.3900	35,551	34,434	207	2,397	(166)			1	04/15/2002	6.130
31287Q-G6-2	FED HOME LOAN MTG CORP GOLD #C64721		6.500	MTLY	12/01/2031	12/15/2031	100.000	8,067,287	7,958,590	104.7510	8,336,735	8,084,187	43,109	501,530	(8,276)			1	05/03/2002	6.170
31287Q-TG-6	FED HOME LOAN MTG CORP GOLD #C65051		7.500	MTLY	01/01/2032			168,574	164,722	107.3870	176,891	524,149	1,030	10,197	(617)			1	01/04/2002	6.460
31287Q-TU-5	FED HOME LOAN MTG CORP GOLD #C65063		6.000	MTLY	11/01/2031	08/01/2031	100.000	110,893	108,463	103.3810	112,131	110,955	542	1,039	(62)			1	09/22/2003	5.260
31287R-D6-3	FED HOME LOAN MTG CORP GOLD #C65525		7.500	MTLY	11/01/2031	11/15/2031	100.000	422,759	409,916	107.3900	440,209	426,376	2,562	29,268	(1,627)			1	04/15/2002	6.030
31287R-KW-8	FED HOME LOAN MTG CORP GOLD #C65709		7.000	MTLY	01/01/2032	01/15/2032	100.000	1,547,955	1,502,529	105.8070	1,589,781	3,261,951	8,765	95,555	(4,338)			1	05/01/2002	6.170
31287R-M4-8	FED HOME LOAN MTG CORP GOLD #C65779		7.000	MTLY	01/01/2032	01/15/2032	100.000	171,162	166,358	105.8070	176,019	583,660	970	9,438	(636)			1	05/01/2002	5.980
31287S-BA-4	FED HOME LOAN MTG CORP GOLD #C66333		7.500	MTLY	10/01/2031	10/15/2031	100.000	614,757	596,731	107.3900	640,830	620,693	3,730	43,009	(2,846)			1	04/15/2002	6.110
31287S-GA-9	FED HOME LOAN MTG CORP GOLD #C66493		6.000	MTLY	04/01/2032	01/01/2032	100.000	19,568	19,141	103.3810	19,788	19,580	96	96	(12)			1	09/22/2003	5.270
31287S-GM-3	FED HOME LOAN MTG CORP GOLD #C66504		7.000	MTLY	02/01/2032	02/15/2032	100.000	7,852	7,633	105.8070	8,077	23,245	45	448	(31)			1	05/01/2002	5.990
31287S-VQ-7	FED HOME LOAN MTG CORP GOLD #C66923		7.000	MTLY	11/01/2031	11/15/2031	100.000	100,007	97,239	105.8070	102,885	319,467	567	5,702	(405)			1	05/01/2002	6.010
31287T-BA-2	FED HOME LOAN MTG CORP GOLD #C67233		7.000	MTLY	03/01/2032	03/15/2032	100.000	161,873	157,362	105.8070	166,500	473,771	918	9,262	(628)			1	05/01/2002	5.990
31287T-FX-8	FED HOME LOAN MTG CORP GOLD #C67382		7.000	MTLY	04/01/2032	04/15/2032	100.000	18,939	18,412	105.8070	19,481	40,803	107	1,166	(74)			1	05/01/2002	5.990
31287T-PZ-2	FED HOME LOAN MTG CORP GOLD #C67640		7.000	MTLY	05/01/2032	05/15/2032	100.000	66,707	64,873	105.8070	68,640	112,334	378	4,286	(280)			1	05/01/2002	6.020
31287T-Y7-4	FED HOME LOAN MTG CORP GOLD #C67934		7.000	MTLY	04/01/2032	04/15/2032	100.000	1,278,237	1,244,719	105.8070	1,317,000	1,288,868	7,261	74,678	(6,266)			1	06/28/2002	5.850
31287U-JR-4	FED HOME LOAN MTG CORP GOLD #C68372		7.000	MTLY	05/01/2032	05/15/2032	100.000	4,065,562	3,948,612	105.8070	4,177,908	4,111,492	23,034	251,796	(29,448)			1	07/19/2002	5.450
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373		7.000	MTLY	05/01/2032	05/15/2032	100.000	2,977,184	2,899,115	105.8070	3,067,466	3,001,943	16,912	181,103	(14,594)			1	06/28/2002	5.850
31287U-LG-5	FED HOME LOAN MTG CORP GOLD #C68427		7.500	MTLY	03/01/2032	03/15/2032	100.000	2,161,914	2,081,950	107.3870	2,235,748	2,197,759	13,012	152,869	(22,688)			1	08/06/2002	5.050
31287U-MD-1	FED HOME LOAN MTG CORP GOLD #C68456		7.000	MTLY	12/01/2031	12/15/2031	100.000	3,032,539	2,952,362	105.8070	3,123,806	3,063,999	17,222	180,339	(20,172)			1	07/16/2002	5.570
31287U-2X-9	FED HOME LOAN MTG CORP GOLD #C68890		7.000	MTLY	04/01/2032	04/15/2032	100.000	448,445	436,031	105.8070	461,352	1,031,072	2,544	27,253	(1,813)			1	05/01/2002	6.010
31287W-BW-7	FED HOME LOAN MTG CORP GOLD #C69953		6.500	MTLY	05/01/2032	05/15/2032	100.000	54,278	54,442	104.7510	57,029	120,586	295	3,178	17			1	02/05/2002	6.580
31287X-NG-7	FED HOME LOAN MTG CORP GOLD #C70391		6.500	MTLY	04/01/2032	04/15/2032	100.000	165,708	166,491	104.7510	174,402	369,840	902	9,718	89			1	02/05/2002	6.620
31287X-2K-1	FED HOME LOAN MTG CORP GOLD #C70778		6.500	MTLY	08/01/2032	08/15/2032	100.000	497,027	499,377	104.7510	523,105	838,470	2,705	30,600	266			1	02/05/2002	6.620
31287Y-5T-7	FED HOME LOAN MTG CORP GOLD #C71758		6.000	MTLY	10/01/2032	06/01/2032	100.000	2,486,632	2,424,314	103.3810	2,506,282	2,488,710	12,122	23,470	(2,078)			1	09/18/2003	5.200
31288B-LZ-4	FED HOME LOAN MTG CORP GOLD #C73044		6.000	MTLY	11/01/2032	07/01/2032	100.000	907,206	885,878	103.3810	915,831	908,025	4,429	15,691	(819)			1	09/10/2003	5.340
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076		6.000	MTLY	11/01/2032	08/01/2032	100.000	626,317	611,593	103.3810	632,271	626,883	3,058	8,952	(565)			1	09/10/2003	5.340
31288C-BD-2	FED HOME LOAN MTG CORP GOLD #C73636		6.000	MTLY	11/01/2032	06/01/2032	100.000	860,147	839,947	103.3810	868,346	860,945	4,200	11,929	(799)			1	09/10/2003	5.350
31288C-MC-2	FED HOME LOAN MTG CORP GOLD #C73955		6.000	MTLY	12/01/2032	07/01/2032	100.000	408,498	399,609	103.3810	413,120	408,787	1,998	3,357	(289)			1	09/22/2003	5.300
31288C-T7-6	FED HOME LOAN MTG CORP GOLD #C74174		6.000	MTLY	11/01/2032	05/01/2032	100.000	2,506,401	2,443,588	103.3810	2,526,208	2,508,496	12,218	24,083	(2,095)			1	09/18/2003	5.200
31288C-WF-4	FED HOME LOAN MTG CORP GOLD #C74246		6.000	MTLY	12/01/2032	08/01/2032	100.000	939,798	919,378	103.3810	950,463	940,495	4,597	8,400	(696)			1	09/22/2003	5.310
31288E-C7-0	FED HOME LOAN MTG CORP GOLD #C75494		6.000	MTLY	01/01/2033	09/01/2032	100.000	627,055	612,344	103.3810	633,048	627,652	3,062	14,852	(597)			1	09/10/2003	5.350
31288E-QL-4	FED HOME LOAN MTG CORP GOLD #C75859		6.000	MTLY	01/01/2033	12/01/2032	100.000	1,005,554	980,508	103.3840	1,013,690	1,006,552	4,903	9,800	(999)			1	09/23/2003	5.160
31288F-DL-5	FED HOME LOAN MTG CORP GOLD #C76407		6.000	MTLY	12/01/2032	09/01/2032	100.000	328,280	321,141	103.3810	331,999	328,518	1,606	3,210	(238)			1	09/22/2003	5.310
31288F-SS-4	FED HOME LOAN MTG CORP GOLD #C76829		6.000	MTLY	01/01/2033	11/01/2032	100.000	308,903	301,656	103.3810	311,855	309,197	1,508	4,416	(294)			1	09/10/2003	5.350
31288F-5N-0	FED HOME LOAN MTG CORP GOLD #C77153		6.000	MTLY	03/01/2033	02/01/2033	100.000	4,222,727	4,117,191	103.3840	4,256,526	4,226,554	20,586	41,153	(3,828)			1	09/18/2003	5.240
31288G-FF-4	FED HOME LOAN MTG CORP GOLD #C77366		5.500	MTLY	03/01/2033			2,087,972	2,080,977	101.2620	2,107,241	2,464,368	9,538	80,323	(84)			1	09/11/2002	5.470
31288G-Q4-7	FED HOME LOAN MTG CORP GOLD #C77675		5.500	MTLY	03/01/2033			18,702,063	18,639,390	101.2590	18,874,098	24,630,521	85,430	706,929	(757)			1	09/11/2002	5.470
31288G-R9-5	FED HOME LOAN MTG CORP GOLD #C77712		6.000	MTLY	02/01/2033	12/01/2032	100.000	1,036,904	1,012,600	103.3810	1,046,837	1,037,915	5,063	18,937	(1,010)			1	09/10/2003	5.360
31288H-H6-0	FED HOME LOAN MTG CORP GOLD #C78353		6.000	MTLY	03/01/2033			45,617	44,549	103.3840	46,056	45,662	223	635	(45)			1	09/10/2003	5.370
31288H-WA-4	FED HOME LOAN MTG CORP GOLD #C78741		6.000	MTLY	02/01/2033	04/01/2032	100.000	1,215,358	1,186,845	103.3810	1,226,974	1,216,516	5,934	17,337	(1,159)			1	09/10/2003	5.350
31288J-J7-2	FED HOME LOAN MTG CORP GOLD #C79286		6.000	MTLY	05/01/2033	03/01/2033	100.000	2,021,396	1,971,174	103.3840	2,037,882	2,023,533	9,856	18,783	(2,138)			1	09/23/2003	5.200
31288J-XA-9	FED HOME LOAN MTG CORP GOLD #C79673		5.500	MTLY	04/01/2033	03/01/2033	100.000	1,002,866	986,638	101.2590	999,062	4,068,565	4,522	16,135	(506)			1	02/10/2003	5.050
313973-W7-0	FED HOME LOAN MTG CORP GOLD #D35170		7.000	MTLY	07/01/2021			674,358	651,908	106.3640	693,396	665,939	3,803	37,570	(365)			1	07/06/1993	5.990
313974-T2-3	FED HOME LOAN MTG CORP GOLD #D35969		7.000	MTLY	06/01/2021			634,783	616,849	106.3640	656,106	629,303	3,598	38,284	(256)			1	07/06/1993	6.070
313974-ZX-8	FED HOME LOAN MTG CORP GOLD #D36158		7.000	MTLY	03/01/2021			499,846	486,349	106.3640	517,301	495,563	2,837	26,084	(229)			1	07/12/1993	6.180
313975-DH-4	FED HOME LOAN MTG CORP GOLD #D36404		7.000	MTLY	10/01/2021			375,037	365,197	106.3640	388,439	372,165	2,130	20,565	(174)			1	07/06/1993	6.270
313977-J6-8	FED HOME LOAN MTG CORP GOLD #D38385		7.000	MTLY	10/01/2021			704,170	686,170	106.3640	729,839	698,783	4,003	36,365	(303)			1	07/12/1993	6.270
31356H-QJ-9	FED HOME LOAN MTG CORP GOLD #D54957		7.500	MTLY	08/01/2020			9,894	9,661	107.8990	10,424	10,041	60	612	(1)			1	10/02/2001	5.720
3128FK-QV-0	FED HOME LOAN MTG CORP GOLD #D77668		6.500	MTLY	11/01/2025			50,769	52,612	104.9650	55,224	50,072	285	2,115	23			1	01/23/1997	7.350
3128DU-GK-5	FED HOME LOAN MTG CORP GOLD #D91102		7.000	MTLY	02/01/2012			389,077	393,707	106.5110	419,340	389,346	2,297	25,078	272			1	07/20/1995	7.530
3128E2-ST-4	FED HOME LOAN MTG CORP GOLD #D95930		6.000	MTLY	09/01/2022	02/01/2022	100.000	32,999	32,219	103.8800	33,469	33,025	161	419	(25)			1	09/10/2003	5.250

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31294J-CH-9	FED HOME LOAN MTG CORP GOLD #E00072		8.000	MTLY	08/01/2006			4,864	4,767	105.4080	5,025	4,922	32	353	(30)			1	03/07/2001	6.120
31294J-JR-0	FED HOME LOAN MTG CORP GOLD #E00272		6.500	MTLY	07/01/2008			397,186	400,199	106.1090	424,649	395,697	2,168	24,136	482			1	06/30/1997	6.940
31294J-JY-5	FED HOME LOAN MTG CORP GOLD #E00279		6.500	MTLY	07/01/2008			663,388	666,843	105.2370	701,766	661,633	3,612	40,398	553			1	06/23/1997	6.800
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282		6.500	MTLY	08/01/2008			720,363	729,101	106.1090	773,644	718,758	3,949	44,177	1,355			1	01/08/1997	7.190
31294J-KD-9	FED HOME LOAN MTG CORP GOLD #E00292		6.500	MTLY	09/01/2008			1,778,927	1,788,149	106.2250	1,899,455	1,774,179	9,686	108,979	1,412			1	06/23/1997	6.790
31294J-NZ-7	FED HOME LOAN MTG CORP GOLD #E00408		6.500	MTLY	04/01/2010			185,512	185,308	106.0690	196,553	185,503	1,004	11,032	(21)			1	12/12/1995	6.450
31294J-N8-7	FED HOME LOAN MTG CORP GOLD #E00415		6.000	MTLY	04/01/2010			728,240	734,508	105.0510	771,610	728,270	3,673	40,342	675			1	01/04/1996	6.380
31294J-RH-3	FED HOME LOAN MTG CORP GOLD #E00488		8.000	MTLY	11/01/2010			12,771	12,442	107.1930	13,337	12,846	83	917	(26)			1	03/07/2001	6.720
31294J-RT-7	FED HOME LOAN MTG CORP GOLD #E00498		8.000	MTLY	09/01/2011			17,660	17,122	107.1930	18,353	17,678	114	1,314	(35)			1	03/07/2001	6.570
31294J-WU-8	FED HOME LOAN MTG CORP GOLD #E00659		6.000	MTLY	04/01/2014			1,294,376	1,294,376	105.0300	1,359,488	2,834,528	6,472	70,150				1	03/01/1999	6.000
31294J-ZT-8	FED HOME LOAN MTG CORP GOLD #E00754		8.000	MTLY	02/01/2014			163,284	158,453	107.3210	170,054	163,603	1,056	11,773	(138)			1	03/07/2001	6.450
31294J-Z3-5	FED HOME LOAN MTG CORP GOLD #E00762		8.000	MTLY	04/01/2014			189,458	183,217	107.3210	196,630	189,171	1,221	13,947	(171)			1	03/07/2001	6.260
31294J-3G-1	FED HOME LOAN MTG CORP GOLD #E00799		8.000	MTLY	03/01/2014			367,124	356,535	107.3210	382,638	368,123	2,377	26,877	(294)			1	03/07/2001	6.470
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947		8.000	MTLY	03/01/2015			686,090	664,705	107.3050	713,262	687,756	4,431	49,508	(418)			1	03/07/2001	6.200
31294K-UB-9	FED HOME LOAN MTG CORP GOLD #E01478		6.000	MTLY	08/01/2018	02/01/2018	100.000	4,096,195	3,934,629	104.8860	4,126,863	4,100,621	19,673	19,673	(4,426)			1	11/04/2003	4.490
31280F-SF-0	FED HOME LOAN MTG CORP GOLD #E61418		6.500	MTLY	05/01/2008			1,571,036	1,575,946	106.2410	1,674,302	1,569,051	8,536	93,197	826			1	07/03/1997	6.690
31280G-GJ-3	FED HOME LOAN MTG CORP GOLD #E62001		6.500	MTLY	03/01/2010			1,278,384	1,276,936	106.0690	1,354,427	1,278,378	6,917	73,763	(142)			1	12/12/1995	6.440
31280J-YS-7	FED HOME LOAN MTG CORP GOLD #E64321		7.000	MTLY	06/01/2010			268,314	269,262	106.6340	287,124	268,372	1,571	17,491	84			1	08/02/1996	7.170
31280K-R7-8	FED HOME LOAN MTG CORP GOLD #E65010		8.000	MTLY	03/01/2011			1,721	1,674	107.2080	1,794	1,728	11	107	(3)			1	03/07/2001	6.670
31280K-SR-3	FED HOME LOAN MTG CORP GOLD #E65028		8.000	MTLY	04/01/2011			8,263	8,070	107.2080	8,652	8,333	54	618	(14)			1	03/07/2001	6.890
31280M-L6-2	FED HOME LOAN MTG CORP GOLD #E66649		7.000	MTLY	09/01/2011			137,115	135,271	106.6800	144,307	137,892	789	8,758	(119)			1	03/13/1998	6.380
31280M-Q2-6	FED HOME LOAN MTG CORP GOLD #E66773		7.000	MTLY	11/01/2011			124,560	122,540	106.6800	130,726	124,915	715	7,803	(128)			1	03/13/1998	6.260
31287G-3D-3	FED HOME LOAN MTG CORP GOLD #E73496		5.000	MTLY	05/01/2013			892,923	915,839	102.3210	937,093	884,571	3,816	44,391	1,729			1	12/21/1998	5.720
31286E-3V-8	FED HOME LOAN MTG CORP GOLD #E79812		8.000	MTLY	12/01/2013			236,496	228,854	107.2700	245,490	236,291	1,526	17,377	(219)			1	03/07/2001	6.250
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519		8.000	MTLY	01/01/2015			73,268	71,504	107.3050	76,727	74,017	477	4,829	(73)			1	02/22/2001	6.420
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415		5.000	MTLY	09/01/2018	07/01/2018	100.000	19,686,887	19,404,009	101.9960	19,791,390	19,692,038	80,850	80,850	(5,151)			1	10/22/2003	4.640
31283G-Z3-4	FED HOME LOAN MTG CORP GOLD #G00762		7.000	MTLY	12/01/2025			1,957	1,910	105.9800	2,024	1,956	11	112	(0)			1	02/05/2002	6.200
31283G-3H-8	FED HOME LOAN MTG CORP GOLD #G00800		7.000	MTLY	07/01/2024			102,682	101,236	106.1130	107,425	102,692	591	6,118	(14)			1	11/06/1998	6.540
31283G-5H-6	FED HOME LOAN MTG CORP GOLD #G00848		7.000	MTLY	12/01/2024			2,760	2,694	106.1130	2,859	2,760	16	162	(1)			1	02/05/2002	6.190
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097		7.500	MTLY	02/01/2029			361,492	351,349	107.4240	377,435	971,788	2,196	22,735	(33)			1	01/04/2002	6.180
31283H-GS-8	FED HOME LOAN MTG CORP GOLD #G01109		7.500	MTLY	06/01/2029	06/15/2029	100.000	232,284	223,539	107.4240	240,136	232,516	1,397	14,265	(26)			1	04/15/2002	5.660
31283H-HG-3	FED HOME LOAN MTG CORP GOLD #G01131		7.500	MTLY	01/01/2030	01/15/2030	100.000	106,146	103,060	107.3880	110,674	291,518	644	6,181	(6)			1	04/16/2002	5.620
31283H-HM-0	FED HOME LOAN MTG CORP GOLD #G01136		7.500	MTLY	02/01/2030			135,137	131,769	107.3880	141,503	424,974	824	8,158	(14)			1	01/04/2002	5.670
31283H-JB-2	FED HOME LOAN MTG CORP GOLD #G01158		7.500	MTLY	04/01/2030	04/15/2030	100.000	2,684,270	2,601,444	107.3880	2,793,631	3,225,944	16,259	167,014	(1,233)			1	04/15/2002	5.300
31283H-J7-1	FED HOME LOAN MTG CORP GOLD #G01186		7.500	MTLY	06/01/2030	06/15/2030	100.000	13,293	12,831	107.3880	13,778	13,346	80	822	(10)			1	04/15/2002	5.800
31283H-LY-9	FED HOME LOAN MTG CORP GOLD #G01243		7.500	MTLY	08/01/2030	08/15/2030	100.000	264,331	255,130	107.3880	273,978	265,375	1,595	17,076	(196)			1	04/15/2002	5.800
31283H-QF-5	FED HOME LOAN MTG CORP GOLD #G01354		7.500	MTLY	08/01/2030			189,873	184,763	107.3880	198,413	480,893	1,155	12,157	(104)			1	01/04/2002	6.240
31283H-Q3-2	FED HOME LOAN MTG CORP GOLD #G01374		7.000	MTLY	08/01/2031	08/15/2031	100.000	30,942	30,040	105.8050	31,784	84,548	175	1,822	(87)			1	05/01/2002	5.960
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381		7.000	MTLY	11/01/2030	11/15/2030	100.000	856,185	829,541	105.8070	877,710	2,449,051	4,839	49,360	(912)			1	05/01/2002	5.830
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391		7.000	MTLY	11/01/2030	11/15/2030	100.000	281,006	272,261	105.8070	288,071	867,264	1,588	15,860	(299)			1	05/01/2002	5.830
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449		7.000	MTLY	07/01/2032	07/01/2030	100.000	4,094,058	3,887,185	105.8070	4,112,906	4,098,551	22,675	63,004	(4,493)			1	09/10/2003	4.240
31283H-TS-4	FED HOME LOAN MTG CORP GOLD #G01461		6.000	MTLY	10/01/2032	12/01/2031	100.000	1,204,501	1,176,044	103.3810	1,215,809	1,205,331	5,880	16,259	(830)			1	09/22/2003	5.300
31283H-UA-1	FED HOME LOAN MTG CORP GOLD #G01477		6.000	MTLY	12/01/2032			586,618	571,508	103.3810	590,831	585,795	2,858	8,221	823			1	09/10/2003	5.250
31283H-VE-2	FED HOME LOAN MTG CORP GOLD #G01513		6.000	MTLY	03/01/2033	09/01/2032	100.000	304,865	297,705	103.3810	307,771	305,147	1,489	4,326	(283)			1	09/10/2003	5.350
31283H-VL-6	FED HOME LOAN MTG CORP GOLD #G01519		6.000	MTLY	02/01/2033	04/01/2031	100.000	971,525	949,993	103.3810	982,114	971,902	4,750	9,467	(378)			1	09/22/2003	5.240
31283H-V3-6	FED HOME LOAN MTG CORP GOLD #G01534		6.000	MTLY	04/01/2033	11/01/2032	100.000	915,318	893,864	103.3810	924,086	916,210	4,469	13,035	(893)			1	09/10/2003	5.360
31283H-WK-7	FED HOME LOAN MTG CORP GOLD #G01550		6.000	MTLY	04/01/2033	01/01/2032	100.000	473,545	463,193	103.3810	478,854	473,832	2,316	4,532	(288)			1	09/22/2003	5.270
31283H-W9-2	FED HOME LOAN MTG CORP GOLD #G01572		6.000	MTLY	05/01/2033	09/01/2029	100.000	301,202	293,943	103.5060	304,248	301,292	1,470	4,189	(90)			1	09/10/2003	5.270
31283J-J9-3	FED HOME LOAN MTG CORP GOLD #G10288		6.000	MTLY	05/01/2008			2,963,911	3,008,769	104.5230	3,144,840	2,931,669	15,044	171,951	7,592			1	07/02/1997	6.880
31283J-N4-9	FED HOME LOAN MTG CORP GOLD #G10411		6.000	MTLY	11/01/2009			3,419,339	3,526,941	105.0510	3,705,094	3,412,268	17,635	196,831	12,290			1	09/28/1995	7.460
31283J-PG-0	FED HOME LOAN MTG CORP GOLD #G10423		6.500	MTLY	04/01/2010			554,073	552,189	106.0690	585,699	554,003	2,991	33,098	(190)			1	12/20/1995	6.340
31283J-T2-7	FED HOME LOAN MTG CORP GOLD #G10569		7.000	MTLY	12/01/2007			519,004	511,943	105.7060	541,152	522,902	2,986	33,135	(1,329)			1	02/19/1998	6.100
31283J-WD-9	FED HOME LOAN MTG CORP GOLD #G10644		8.000	MTLY	01/01/2011			232,495	225,644	107.2080	241,907	232,977	1,504	17,114	(516)			1	03/07/2001	6.560
31283J-Y8-8	FED HOME LOAN MTG CORP GOLD #G10735		7.500	MTLY	09/01/2011			1,834,294	1,793,092	106.7490	1,914,100	1,844,083	11,207	124,528	(2,622)			1	09/24/1998	6.440
31283K-SE-9	FED HOME LOAN MTG CORP GOLD #G11417		5.500	MTLY	06/01/2018	01/01/2018	100.000	21,287,638	20,588,785	103.7460	21,360,123	21,312,610	94,365	187,912	(24,972)			1	09/26/2003	4.410
3128CU-AZ-9	FED HOME LOAN MTG CORP GOLD #G30024		7.000	MTLY	01/01/2013			1,269,156	1,283,611	106.5110	1,367,184	1,270,213	7,488	84,826	743			1	07/20/1995	7.460

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
3128CU-A7-1	FED HOME LOAN MTG CORP GOLD #G30030		7.000	MTLY	05/01/2013			926,626	938,199	106.3260	997,550	928,436	5,473	59,201	550			1	07/20/1995	7.500
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054		6.000	MTLY	09/01/2027			2,261,815	2,307,000	103.4950	2,387,626	2,253,651	11,535	122,738	512			1	02/19/1999	6.430
31283Y-5R-5	FED HOME LOAN MTG CORP GOLD #P20057		7.000	MTLY	02/01/2025			262,161	264,958	106.1770	281,326	262,143	1,546	17,109	24			1	06/11/1999	7.340
31283Y-5T-1	FED HOME LOAN MTG CORP GOLD #P20059		7.000	MTLY	05/01/2028			164,055	165,409	106.1490	175,579	163,651	965	8,026	8			1	06/11/1999	7.270
31283Y-5X-2	FED HOME LOAN MTG CORP GOLD #P20063		7.000	MTLY	12/01/2027			497,619	502,208	105.8050	531,362	496,873	2,930	30,470	35			1	06/11/1999	7.260
31283Y-5Y-0	FED HOME LOAN MTG CORP GOLD #P20064		6.000	MTLY	02/01/2028			623,776	635,716	103.3840	657,229	621,015	3,179	29,912	109			1	02/19/1999	6.460
31283Y-6N-3	FED HOME LOAN MTG CORP GOLD #P20078		7.000	MTLY	07/01/2028			32,186	32,484	105.8050	34,370	32,088	189	2,146	2			1	06/11/1999	7.320
31283Y-6Y-9	FED HOME LOAN MTG CORP GOLD #P20088		7.000	MTLY	11/01/2027			358,957	361,853	105.8620	383,067	357,443	2,111	23,053	15			1	06/11/1999	7.290
31283Y-AB-4	FED HOME LOAN MTG CORP GOLD #P20103		7.000	MTLY	03/01/2028			262,429	264,706	105.8050	280,072	261,479	1,544	14,954	13			1	06/11/1999	7.290
31283Y-DR-6	FED HOME LOAN MTG CORP GOLD #P20213		7.000	MTLY	11/01/2028			1,414,561	1,428,513	105.8050	1,511,440	1,411,103	8,333	97,943	68			1	06/11/1999	7.340
31283Y-FS-2	FED HOME LOAN MTG CORP GOLD #P20278		7.500	MTLY	12/01/2028			1,715,534	1,715,159	107.3870	1,841,857	1,715,695	10,720	115,258	(1)			1	10/29/1999	7.490
9Z6990-AG-4	FED HOME LOAN MTG CORP TBA-*R		6.000	MTLY	11/16/2026									2,755,668				1	12/05/2002	
9Z9992-9F-1	FED HOME LOAN MTG CORP TBA-*R		5.500	MTLY	11/16/2026									1,529,917				1	02/07/2003	
31360T-JS-5	FED NATL MTG ASSOC #015573		9.000	MTLY	10/01/2008			6,324	6,074	106.1490	6,448	6,336	46	538	(35)			1	04/26/1995	6.590
31361C-U9-0	FED NATL MTG ASSOC #027608		8.500	MTLY	06/01/2016			32,533	32,533	109.8390	35,734	33,280	230	2,757				1	10/10/2000	8.500
31361M-ML-0	FED NATL MTG ASSOC #035463		9.000	MTLY	03/01/2016			20,798	19,735	111.6090	22,026	20,577	148	1,702	(31)			1	10/31/2001	7.040
313615-F6-8	FED NATL MTG ASSOC #050589		7.500	MTLY	01/01/2007			17,379	17,379	106.1690	18,451	17,379	109	1,212				1	10/13/2000	7.500
313615-H4-1	FED NATL MTG ASSOC #050651		9.000	MTLY	02/01/2022			21,067	19,919	111.5940	22,228	20,714	149	1,687	(13)			1	04/26/1995	7.050
313615-L4-6	FED NATL MTG ASSOC #050747		7.000	MTLY	11/01/2021			1,874,032	1,877,934	106.4460	1,998,993	1,870,892	10,955	113,663	58			1	03/31/1993	7.060
313615-M3-7	FED NATL MTG ASSOC #050778		7.000	MTLY	01/01/2008			280,999	276,793	106.9660	296,073	282,776	1,615	17,931	(772)			1	02/19/1998	6.030
31362D-WJ-3	FED NATL MTG ASSOC #058249		9.000	MTLY	01/01/2008	11/25/2003	100.000	38	38	102.3120	39	40	0	2				1	04/26/1995	6.610
31362F-UY-7	FED NATL MTG ASSOC #059999		9.000	MTLY	03/01/2007			1,940	1,882	106.1490	1,997	1,952	14	157	(14)			1	04/26/1995	6.530
31362T-WD-1	FED NATL MTG ASSOC #070844		9.000	MTLY	08/01/2006			6,535	6,362	104.4830	6,647	6,677	48	513	(53)			1	04/26/1995	6.470
313623-KG-4	FED NATL MTG ASSOC #076795		9.000	MTLY	12/01/2008			27,327	26,225	109.0660	28,602	27,503	197	2,330	(148)			1	04/26/1995	6.620
313623-2C-3	FED NATL MTG ASSOC #077271		9.000	MTLY	01/01/2008			40,508	40,508	108.4750	43,941	42,750	304	3,558				1	04/26/1995	9.000
31365D-CU-7	FED NATL MTG ASSOC #124383		6.500	MTLY	09/01/2006			219,576	220,913	105.2460	232,503	218,791	1,197	13,504	395			1	06/23/1997	7.040
31365D-JD-8	FED NATL MTG ASSOC #124560		8.000	MTLY	01/01/2021			32,183	31,313	109.2620	34,213	32,179	209	2,268	(11)			1	06/11/1999	7.000
31365D-MA-0	FED NATL MTG ASSOC #124653		7.500	MTLY	04/01/2021			4,712	4,544	107.6130	4,890	10,127	28	311	(1)			1	02/07/2002	5.450
31365D-T7-0	FED NATL MTG ASSOC #124874		7.000	MTLY	09/01/2021			1,213,363	1,215,879	106.4460	1,294,259	1,211,319	7,093	71,807	38			1	03/31/1993	7.060
31365R-4X-9	FED NATL MTG ASSOC #135938		9.000	MTLY	02/01/2018			891	832	111.6380	929	874	6	74	(1)			1	04/26/1995	6.510
31365T-2M-1	FED NATL MTG ASSOC #137680		9.000	MTLY	07/01/2020			1,655	1,566	111.6380	1,749	1,630	12	135	(1)			1	04/26/1995	7.050
31366G-YX-9	FED NATL MTG ASSOC #148426		9.000	MTLY	01/01/2006			3,038	2,989	104.4830	3,123	3,112	22	249	(19)			1	04/26/1995	7.050
31367U-2S-3	FED NATL MTG ASSOC #179985		7.500	MTLY	11/01/2020			15,922	15,374	107.6130	16,545	31,711	96	1,064	(4)			1	02/07/2002	5.510
31368B-RP-3	FED NATL MTG ASSOC #185094		9.000	MTLY	10/01/2011			138	131	107.3700	140	136	1	11	(1)			1	04/26/1995	6.560
31368H-BN-2	FED NATL MTG ASSOC #190045		8.500	MTLY	06/01/2015			171,028	161,641	109.7530	177,405	169,197	1,145	12,821	(335)			1	04/23/1996	6.460
31368H-H2-2	FED NATL MTG ASSOC #190249		6.500	MTLY	03/01/2022			35,718	36,061	105.1490	37,918	35,732	195	2,046	6			1	05/01/1998	6.750
31368H-K8-5	FED NATL MTG ASSOC #190319		6.500	MTLY	09/01/2031	09/25/2031	100.000	46,855	46,761	104.5890	48,907	2,493,718	253	2,354	(5)			1	07/02/2002	6.450
31368H-K9-3	FED NATL MTG ASSOC #190320		7.000	MTLY	04/01/2032	11/01/2031	100.000	184,797	178,542	105.8800	189,041	186,604	1,042	9,998	(1,807)			1	12/05/2002	4.030
31368H-LW-1	FED NATL MTG ASSOC #190341		5.000	MTLY	09/01/2018	04/01/2018	100.000	1,202,611	1,190,508	102.1210	1,215,764	1,969,909	4,960	(4,546)	(767,122)			1	01/08/2003	4.690
31368H-UJ-0	FED NATL MTG ASSOC #190585		7.000	MTLY	09/01/2007			753,081	743,582	106.9660	795,376	758,698	4,338	48,783	(1,932)			1	07/17/1998	6.120
31368H-5U-3	FED NATL MTG ASSOC #190859		7.000	MTLY	06/01/2008			948,641	937,065	106.9660	1,002,336	956,153	5,466	61,765	(1,844)			1	07/17/1998	6.260
31369B-U8-6	FED NATL MTG ASSOC #205907		7.000	MTLY	07/01/2020			216,511	212,664	106.4580	226,398	216,452	1,241	11,889	(57)			1	12/22/1998	6.380
31371E-U6-0	FED NATL MTG ASSOC #250005		7.000	MTLY	10/01/2022			1,070,116	1,037,283	106.2590	1,102,205	1,071,967	6,051	63,432	(195)			1	10/25/2001	5.330
31371E-ZT-5	FED NATL MTG ASSOC #250154		8.000	MTLY	08/01/2023			168,775	164,325	109.0290	179,162	168,870	1,096	11,723	(37)			1	06/11/1999	7.000
31371E-5J-0	FED NATL MTG ASSOC #250249		9.000	MTLY	10/01/2014			6,966	6,673	111.5530	7,444	6,999	50	572	(9)			1	04/26/1995	7.100
31371E-5P-6	FED NATL MTG ASSOC #250254		9.000	MTLY	07/01/2014			10,575	9,895	111.4490	11,027	10,477	74	883	(23)			1	04/26/1995	6.070
31371F-JY-9	FED NATL MTG ASSOC #250579		6.500	MTLY	10/01/2010			92,853	92,043	106.0890	97,648	93,158	499	5,499	(75)			1	12/22/1998	6.120
31371G-TR-1	FED NATL MTG ASSOC #251760		6.000	MTLY	10/01/2012			43,460	43,460	105.1310	45,690	96,340	217	2,349				1	01/21/1999	6.000
31371G-XA-3	FED NATL MTG ASSOC #251873		5.500	MTLY	11/01/2027			31,171	31,831	101.8800	32,430	31,085	146	1,552	9			1	10/02/1998	5.890
31371H-E4-6	FED NATL MTG ASSOC #252255		6.500	MTLY	03/01/2028			39,239	41,178	104.7070	43,116	39,277	223	2,347	17			1	09/19/2000	7.670
31371H-GY-8	FED NATL MTG ASSOC #252315		5.500	MTLY	06/01/2028			1,115,675	1,166,987	101.8800	1,188,926	1,108,820	5,349	60,823	692			1	04/21/1999	6.320
31371H-JY-5	FED NATL MTG ASSOC #252379		5.500	MTLY	06/01/2028			3,825,795	4,006,123	101.7120	4,074,700	3,800,184	18,361	207,035	2,415			1	04/14/1999	6.350
31371H-NN-4	FED NATL MTG ASSOC #252497		6.500	MTLY	07/01/2028			77,994	77,829	104.6480	81,446	207,094	422	4,377	(2)			1	07/02/2002	6.450
31371H-NQ-7	FED NATL MTG ASSOC #252499		6.500	MTLY	06/01/2019	10/01/2018	100.000	124,578	119,569	104.8860	125,411	124,707	648	1,254	(129)			1	09/26/2003	4.050
31371H-2B-3	FED NATL MTG ASSOC #252870		7.000	MTLY	03/01/2014			158,205	160,601	106.9450	171,754	159,648	937	9,947				1	10/30/2000	7.140
31371H-2D-9	FED NATL MTG ASSOC #252872		6.500	MTLY	11/01/2029	07/01/2028	100.000	75,973	72,912	104.6480	76,300	76,045	395	756	(71)			1	09/26/2003	4.170

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31371H-4H-8	FED NATL MTG ASSOC #252924		7.000	MTLY	02/01/2029			98,492	101,867	105.9670	107,946	98,366	594	6,025	14			1	04/12/2000	8.270
31371J-BA-1	FED NATL MTG ASSOC #253033		7.000	MTLY	07/01/2014	07/25/2014	100.000	285,601	275,688	106.9450	294,833	286,285	1,608	16,932	(355)			1	04/12/2002	5.530
31371J-BE-3	FED NATL MTG ASSOC #253037		7.500	MTLY	05/01/2029			770,755	724,964	106.8950	774,951	875,523	4,531	15,809	(997)			1	09/11/2003	4.240
31371J-BM-5	FED NATL MTG ASSOC #253044		8.000	MTLY	06/01/2014			81,821	81,154	107.3510	87,120	81,915	541	6,107	(18)			1	06/29/2000	7.580
31371J-DM-3	FED NATL MTG ASSOC #253108		7.000	MTLY	09/01/2014			23,891	23,230	106.9650	24,848	23,831	136	1,450	(34)			1	08/02/2001	6.130
31371J-DS-0	FED NATL MTG ASSOC #253113		7.500	MTLY	07/01/2029			588,547	566,795	106.9030	605,918	1,503,518	3,542	37,198	(67)			1	02/07/2002	5.750
31371J-E9-1	FED NATL MTG ASSOC #253160		8.000	MTLY	09/01/2021			6,059	5,767	109.2620	6,302	5,989	38	343	(6)			1	08/08/2001	6.770
31371J-GA-6	FED NATL MTG ASSOC #253193		7.500	MTLY	09/01/2014			117,649	116,076	107.0850	124,300	117,019	725	7,794	(0)			1	10/13/2000	7.190
31371J-ND-2	FED NATL MTG ASSOC #253388		8.000	MTLY	11/01/2014			39,700	39,373	107.2830	42,240	39,742	262	2,937	(7)			1	06/29/2000	7.520
31371J-NQ-3	FED NATL MTG ASSOC #253399		8.500	MTLY	12/01/2029			174,748	161,119	107.9740	173,968	170,636	1,141	12,573	(113)			1	10/02/2001	6.680
31371J-SC-9	FED NATL MTG ASSOC #253515		7.500	MTLY	05/01/2030			639,404	615,660	106.8660	657,929	1,865,127	3,848	39,020	(223)			1	02/07/2002	6.670
31371J-S6-2	FED NATL MTG ASSOC #253541		7.000	MTLY	07/01/2015	07/25/2015	100.000	98,554	95,227	106.9650	101,859	98,887	555	5,881	(116)			1	04/12/2002	5.620
31371J-UE-2	FED NATL MTG ASSOC #253581		7.000	MTLY	08/01/2015	08/25/2015	100.000	191,470	185,349	106.9650	198,258	191,953	1,081	11,376	(207)			1	04/12/2002	5.680
31371J-UG-7	FED NATL MTG ASSOC #253583		7.000	MTLY	01/01/2031	04/01/2030	100.000	4,078	3,912	105.8820	4,142	4,088	23	121	(10)			1	12/05/2002	3.300
31371J-UT-9	FED NATL MTG ASSOC #253594		8.000	MTLY	03/01/2023			258,134	258,437	109.1150	281,994	261,344	1,723	15,310	3			1	11/07/2000	8.070
31371J-V4-3	FED NATL MTG ASSOC #253635		7.000	MTLY	08/01/2015	08/25/2015	100.000	339,942	330,836	106.9650	353,877	339,962	1,930	20,876	(380)			1	04/12/2002	6.080
31371J-WB-6	FED NATL MTG ASSOC #253642		7.000	MTLY	08/01/2030			162,843	156,252	105.8820	165,444	163,308	911	8,463	(465)			1	12/05/2002	3.340
31371J-WC-4	FED NATL MTG ASSOC #253643		7.500	MTLY	08/01/2030			831,579	800,733	106.8660	855,708	2,315,361	5,005	51,477	(364)			1	02/07/2002	6.670
31371J-XA-7	FED NATL MTG ASSOC #253673		7.500	MTLY	10/01/2030			31,042	29,846	106.8660	31,895	30,685	187	1,973	(16)			1	07/30/2001	6.640
31371J-XB-5	FED NATL MTG ASSOC #253674		8.000	MTLY	09/01/2030			5,641	5,420	108.1160	5,860	5,616	36	400	(8)			1	07/06/2001	5.810
31371J-2Y-9	FED NATL MTG ASSOC #253791		8.000	MTLY	12/01/2022			142,053	137,352	109.1150	149,872	142,631	916	8,777	(86)			1	08/08/2001	7.180
31371J-3G-7	FED NATL MTG ASSOC #253799		6.500	MTLY	12/01/2015			343,343	337,460	106.1020	358,053	344,473	1,828	19,780	(367)			1	12/06/2001	5.760
31371J-5E-0	FED NATL MTG ASSOC #253845		6.000	MTLY	06/01/2016			104,750	100,782	105.0030	105,824	104,829	504	1,453	(79)			1	09/11/2003	4.450
31371J-5K-6	FED NATL MTG ASSOC #253850		7.000	MTLY	02/01/2016	02/25/2016	100.000	215,729	208,800	106.9980	223,412	216,668	1,218	13,607	(373)			1	04/12/2002	5.720
31371J-7C-2	FED NATL MTG ASSOC #253891		7.500	MTLY	04/01/2031			377,345	363,660	106.8590	388,602	636,555	2,273	24,462	(374)			1	02/07/2002	6.690
31371K-AS-0	FED NATL MTG ASSOC #253917		5.000	MTLY	06/01/2016	04/01/2016	100.000	869,375	860,678	102.1220	878,944	1,534,075	3,586	(3,586)	(664,572)			1	01/08/2003	4.620
31371K-AX-9	FED NATL MTG ASSOC #253922		7.500	MTLY	08/01/2022			35,120	33,774	107.4870	36,303	34,724	211	2,355	(39)			1	07/30/2001	6.550
31371K-DV-0	FED NATL MTG ASSOC #254016		8.500	MTLY	07/01/2031			120,897	115,953	107.9020	125,116	122,801	821	9,152	(881)			1	10/02/2001	5.040
31371K-F9-7	FED NATL MTG ASSOC #254092		6.500	MTLY	08/01/2031			511,997	509,097	104.5890	532,457	5,952,085	2,758	27,863	(165)			1	06/10/2002	6.360
31371K-HT-1	FED NATL MTG ASSOC #254142		6.500	MTLY	10/01/2016			29,195	28,742	106.1020	30,496	29,340	156	1,722	(57)			1	12/06/2001	5.850
31371K-JY-8	FED NATL MTG ASSOC #254179		6.000	MTLY	01/01/2022	10/01/2021	100.000	639,630	621,676	103.9050	645,954	1,026,124	3,108	12,934	(5,290)			1	01/08/2003	3.980
31371K-MK-4	FED NATL MTG ASSOC #254262		6.000	MTLY	04/01/2032			79,537	77,334	103.4110	79,972	79,593	387	387	(57)			1	09/26/2003	4.880
31371K-ML-2	FED NATL MTG ASSOC #254263		6.500	MTLY	01/01/2032	01/25/2032	100.000	6,112,382	6,082,147	104.5990	6,361,859	15,338,419	32,945	347,002	(2,758)			1	07/02/2002	6.360
31371K-NK-3	FED NATL MTG ASSOC #254294		5.000	MTLY	04/01/2017	10/01/2016	100.000	515,001	509,839	102.1120	520,608	519,301	2,124	(1,062)	(4,225)			1	01/08/2003	4.630
31371K-NV-9	FED NATL MTG ASSOC #254304		6.000	MTLY	05/01/2022	02/01/2022	100.000	430,219	418,318	103.9100	434,673	688,606	2,092	8,734	(3,734)			1	01/08/2003	4.090
31371K-N3-1	FED NATL MTG ASSOC #254310		6.000	MTLY	04/01/2032			199,748	193,442	103.4110	200,040	575,781	967	4,724	(1,141)			1	01/08/2003	5.410
31371K-N4-9	FED NATL MTG ASSOC #254311		6.500	MTLY	02/01/2032	02/25/2032	100.000	1,585,297	1,579,352	104.5990	1,651,985	3,943,345	8,555	90,356	(617)			1	07/02/2002	6.390
31371K-PU-9	FED NATL MTG ASSOC #254335		7.500	MTLY	03/01/2032	03/25/2032	100.000	4,293,709	4,161,661	106.8610	4,447,210	4,339,832	26,010	284,179	(24,534)			1	05/02/2002	6.000
31371K-SG-7	FED NATL MTG ASSOC #254419		7.000	MTLY	05/01/2022			14,594,234	14,118,135	106.0460	14,971,647	14,824,293	82,356	911,080	(182,745)			1	12/10/2002	4.260
31371K-SH-5	FED NATL MTG ASSOC #254420		6.000	MTLY	07/01/2022	04/01/2022	100.000	31,821	30,978	103.9100	32,190	49,270	155	662	(309)			1	01/08/2003	4.020
31371K-S5-1	FED NATL MTG ASSOC #254440		6.000	MTLY	08/01/2022	06/01/2022	100.000	332,286	323,138	103.9100	335,771	505,481	1,616	6,977	(2,826)			1	01/08/2003	4.220
31371K-TB-7	FED NATL MTG ASSOC #254446		7.500	MTLY	06/01/2032	06/25/2032	100.000	4,582,777	4,420,130	106.8610	4,723,413	4,668,762	27,626	308,080	(55,112)			1	08/06/2002	5.000
31371K-TC-5	FED NATL MTG ASSOC #254447		6.000	MTLY	09/01/2032	05/01/2032	100.000	198,022	192,550	103.4110	199,118	198,176	963	963	(154)			1	09/26/2003	4.930
31371K-VA-6	FED NATL MTG ASSOC #254509		5.000	MTLY	10/01/2017			392,192	388,229	102.1120	396,429	788,917	1,618	(1,882)	(396,668)			1	01/08/2003	4.840
31371K-VB-4	FED NATL MTG ASSOC #254510		5.000	MTLY	11/01/2017			2,854,145	2,798,404	102.1120	2,857,512	3,447,286	11,660	47,359	(4,797)			1	01/08/2003	4.680
31371K-WG-2	FED NATL MTG ASSOC #254547		6.000	MTLY	12/01/2017	08/01/2017	100.000	2,293,841	2,202,814	105.0120	2,313,228	2,297,466	11,014	21,564	(3,626)			1	09/24/2003	4.320
31371K-XU-0	FED NATL MTG ASSOC #254591		5.500	MTLY	01/01/2018	10/01/2017	100.000	3,542,356	3,439,618	103.7370	3,568,161	3,562,692	15,765	166,221	(14,929)			1	01/08/2003	4.320
31371K-2T-7	FED NATL MTG ASSOC #254686		5.500	MTLY	04/01/2018	01/01/2018	100.000	25,407,442	24,622,838	103.7460	25,545,307	25,561,583	112,855	881,007	(154,141)			1	04/11/2003	3.980
31371K-3L-3	FED NATL MTG ASSOC #254703		6.000	MTLY	03/01/2018	11/01/2017	100.000	2,142,924	2,058,007	105.0120	2,161,162	2,146,437	10,290	20,393	(3,513)			1	09/24/2003	4.370
31371K-4T-5	FED NATL MTG ASSOC #254734		6.000	MTLY	03/01/2018	12/01/2017	100.000	1,472,499	1,414,228	105.0120	1,485,115	1,474,996	7,071	14,114	(2,497)			1	09/24/2003	4.420
31371L-A7-4	FED NATL MTG ASSOC #254830		6.000	MTLY	08/01/2033	05/01/2033	100.000	95,437	92,535	103.4150	95,695	105,409	463	901	(367)			1	08/05/2003	5.720
31371L-BU-2	FED NATL MTG ASSOC #254851		4.500	MTLY	07/01/2033	05/01/2033	100.000	1,382,940	1,463,685	95.7400	1,401,331	1,382,039	5,489	5,489	900			1	11/10/2003	5.370
31371L-DH-9	FED NATL MTG ASSOC #254904		5.500	MTLY	09/01/2033			6,685,023	6,688,328	101.3530	6,778,815	6,686,262	30,655	64,359	(1,239)			1	08/22/2003	5.560
31371L-DJ-5	FED NATL MTG ASSOC #254905		6.000	MTLY	10/01/2033	08/01/2033	100.000	584,387	568,281	103.4150	587,690	584,886	2,841	2,841	(499)			1	09/26/2003	5.120
31371L-EW-5	FED NATL MTG ASSOC #254949		5.000	MTLY	10/01/2033			1,806,224	1,842,281	99.0090	1,824,027	1,805,723	7,676	7,676	501			1	11/06/2003	5.330
31371L-E2-1	FED NATL MTG ASSOC #254953		5.000	MTLY	11/01/2018	08/01/2018	100.000	526,452	521,166	102.1210	532,222	530,838	2,172	(1,086)	(4,309)			1	01/08/2003	4.710

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31371L-FW-4	FED NATL MTG ASSOC #254981		6.000	MTLY	10/01/2033			1,538,842	1,496,436	103.4150	1,547,545	1,540,160	7,482	14,055	(1,318)			1	09/26/2003	5.140
31371L-FY-0	FED NATL MTG ASSOC #254983		5.500	MTLY	12/01/2033			4,581,781	4,494,600	101.3530	4,555,408	4,585,428	20,600	(15,793)	(3,647)			1	01/08/2003	5.330
31371L-FZ-7	FED NATL MTG ASSOC #254984		6.000	MTLY	11/01/2033			67,544	65,682	100.9380	66,298	67,602	328	328	(58)			1	09/26/2003	5.150
31371L-HK-8	FED NATL MTG ASSOC #255034		4.500	MTLY	11/01/2033			690,760	742,662	95.5310	709,474	692,010	2,785	364	797			1	10/01/2003	5.120
31371L-JW-0	FED NATL MTG ASSOC #255077		5.000	MTLY	12/01/2018	11/25/2018	100.000	1,986,160	1,966,140	102.1210	2,007,850	2,661,625	8,192	(5,893)	(675,174)			1	01/08/2003	4.720
31372N-XJ-8	FED NATL MTG ASSOC #277981		8.000	MTLY	06/01/2020			26,663	25,876	109.0290	28,212	26,798	173	1,822	(10)			1	11/20/1998	6.840
31372Q-KV-8	FED NATL MTG ASSOC #279408		7.000	MTLY	06/01/2022			61,321	60,338	106.2590	64,114	61,450	352	3,682	(15)			1	11/05/1998	6.540
31372R-NB-7	FED NATL MTG ASSOC #280386		8.000	MTLY	01/01/2024			7,771	7,485	109.0290	8,161	7,751	50	555	(2)			1	11/20/1998	6.600
31372T-RM-5	FED NATL MTG ASSOC #282292		8.000	MTLY	07/01/2023			17,617	16,907	109.0290	18,433	17,509	113	1,350	(6)			1	11/20/1998	6.460
31372X-3A-8	FED NATL MTG ASSOC #286193		7.000	MTLY	07/01/2007			306,850	308,201	105.5540	325,318	306,179	1,798	19,555	284			1	06/06/1996	7.320
31372Y-E2-2	FED NATL MTG ASSOC #286453		8.000	MTLY	08/01/2022			18,614	17,910	109.0290	19,527	18,548	119	1,376	(7)			1	11/20/1998	6.540
31373C-Z7-5	FED NATL MTG ASSOC #289766		8.000	MTLY	10/01/2023			23,028	22,463	109.0290	24,491	23,263	150	1,673	(5)			1	11/20/1998	7.070
31373D-EG-6	FED NATL MTG ASSOC #290035		7.000	MTLY	07/01/2023			699,056	698,601	106.2590	742,326	699,006	4,075	44,126				1	06/06/1994	7.040
31373H-DA-1	FED NATL MTG ASSOC #293597		8.000	MTLY	09/01/2024			18,810	18,131	109.0290	19,768	18,777	121	1,449	(5)			1	11/20/1998	6.630
31373J-WD-0	FED NATL MTG ASSOC #295044		8.000	MTLY	10/01/2024			26,706	25,872	109.0290	28,208	26,794	172	1,820	(6)			1	11/20/1998	6.830
31373M-P5-8	FED NATL MTG ASSOC #297544		8.000	MTLY	06/01/2024			89,067	86,607	109.0290	94,427	89,002	577	5,885	(18)			1	06/11/1999	6.960
31373P-JK-5	FED NATL MTG ASSOC #299166		9.000	MTLY	10/01/2019			178,916	167,675	111.6690	187,241	176,366	1,258	14,389	(183)			1	04/26/1995	6.710
31373P-VP-0	FED NATL MTG ASSOC #299522		8.000	MTLY	05/01/2021			2,186	2,077	109.0290	2,264	2,151	14	136	(1)			1	11/20/1998	6.050
31373Q-GN-0	FED NATL MTG ASSOC #300005		8.500	MTLY	11/01/2024			3,075	2,903	109.0610	3,166	3,074	21	241	(0)			1	10/02/2001	3.710
31373T-AM-2	FED NATL MTG ASSOC #302512		8.000	MTLY	05/01/2014			156,154	152,683	109.3890	167,019	156,905	1,018	11,979	(161)			1	06/11/1999	7.210
31374D-T7-9	FED NATL MTG ASSOC #311174		8.500	MTLY	11/01/2024			912	870	109.0610	949	921	6	61	(0)			1	10/02/2001	4.570
31374E-5L-2	FED NATL MTG ASSOC #312351		8.000	MTLY	09/01/2023			25,763	24,662	108.8880	26,854	25,541	164	1,970	(10)			1	11/20/1998	6.430
31374F-JF-7	FED NATL MTG ASSOC #312662		8.000	MTLY	11/01/2023			11,599	11,312	109.2940	12,363	11,715	75	903	(2)			1	11/20/1998	7.090
31374J-RF-0	FED NATL MTG ASSOC #315586		8.000	MTLY	04/01/2022			7,901	7,720	108.8880	8,406	7,933	51	582	(2)			1	06/11/1999	7.130
31374Q-WD-3	FED NATL MTG ASSOC #321144		7.000	MTLY	05/01/2024			37,961	38,453	106.1880	40,832	37,879	224	1,990	4			1	06/16/1999	7.470
31374S-CE-9	FED NATL MTG ASSOC #322369		8.500	MTLY	08/01/2025			18,574	17,647	109.0610	19,246	18,689	125	1,433	(2)			1	10/02/2001	4.230
31374S-ZE-4	FED NATL MTG ASSOC #323041		7.000	MTLY	03/01/2011			1,552,744	1,529,500	106.8470	1,634,228	1,559,734	8,922	100,222	(1,784)			1	05/06/1998	6.310
31374T-AK-5	FED NATL MTG ASSOC #323210		6.000	MTLY	06/01/2028	12/01/2026	100.000	1,755,382	1,699,849	103.6000	1,761,035	4,324,357	8,499	33,588	(6,904)			1	01/08/2003	3.700
31374T-DR-7	FED NATL MTG ASSOC #323312		6.000	MTLY	11/01/2028	05/01/2027	100.000	592,284	574,465	103.6000	595,143	3,535,819	2,872	19,143	(6,223)			1	01/08/2003	3.510
31374T-DX-4	FED NATL MTG ASSOC #323318		7.000	MTLY	05/01/2026			8,533	8,329	106.1280	8,839	8,501	49	501	(3)			1	12/01/1998	6.510
31374T-D6-3	FED NATL MTG ASSOC #323325		7.000	MTLY	04/01/2027			22,195	22,543	106.0570	23,908	22,206	132	1,345	4			1	06/16/1999	7.360
31374T-E3-9	FED NATL MTG ASSOC #323354		6.000	MTLY	11/01/2028	05/01/2027	100.000	15,010	14,592	103.6000	15,117	15,018	73	73	(8)			1	09/26/2003	4.810
31374T-GU-7	FED NATL MTG ASSOC #323411		6.000	MTLY	12/01/2028	09/01/2027	100.000	21,767	21,167	103.6000	21,929	37,279	106	422	(200)			1	01/08/2003	1.660
31374T-HA-0	FED NATL MTG ASSOC #323425		6.000	MTLY	12/01/2028	09/01/2027	100.000	30,275	29,367	103.6000	30,424	49,623	147	601	(195)			1	01/08/2003	3.820
31374T-VD-8	FED NATL MTG ASSOC #323812		6.000	MTLY	07/01/2029			29,733	28,782	103.5400	29,801	49,715	144	581	(134)			1	01/08/2003	5.310
31374T-YZ-6	FED NATL MTG ASSOC #323928		7.000	MTLY	09/01/2012			26,670	27,100	106.8690	28,961	26,406	158	1,736	22			1	02/03/2000	7.690
31374T-2X-6	FED NATL MTG ASSOC #323990		6.000	MTLY	10/01/2029			443,673	431,298	103.5400	446,566	443,900	2,156	2,156	(227)			1	09/26/2003	4.820
31374V-GU-2	FED NATL MTG ASSOC #325211		5.500	MTLY	11/01/2025			98,781	100,501	101.8660	102,376	98,146	461	4,682	28			1	10/02/1998	5.840
31374V-TB-0	FED NATL MTG ASSOC #325546		7.000	MTLY	05/01/2021			240,543	248,257	106.4580	264,289	241,779	1,448	15,274	91			1	10/24/1996	8.140
31374W-2H-4	FED NATL MTG ASSOC #326676		7.000	MTLY	04/01/2024			24,297	24,660	106.1880	26,186	24,292	144	1,561	3			1	06/16/1999	7.540
31374X-EU-0	FED NATL MTG ASSOC #326947		8.000	MTLY	08/01/2024			40,680	39,617	108.8880	43,139	40,713	264	2,887	(8)			1	06/11/1999	7.040
31375A-RK-7	FED NATL MTG ASSOC #329090		6.500	MTLY	04/01/2024			215,187	230,269	104.8990	241,550	218,470	1,247	13,305	165			1	01/30/1997	8.440
31375B-FN-2	FED NATL MTG ASSOC #329673		6.500	MTLY	01/01/2024			177,469	189,476	104.8990	198,758	179,694	1,026	10,279	145			1	01/30/1997	8.300
31375B-V3-8	FED NATL MTG ASSOC #330134		6.500	MTLY	10/01/2008			1,352,900	1,365,383	106.1730	1,449,672	1,350,623	7,396	83,360	1,870			1	06/23/1997	7.010
31375C-W7-6	FED NATL MTG ASSOC #331070		8.000	MTLY	11/01/2024			15,536	15,148	108.8880	16,494	15,566	101	1,131	(3)			1	06/11/1999	7.080
31375F-KV-9	FED NATL MTG ASSOC #333408		7.000	MTLY	08/01/2007			1,034,826	1,022,289	105.5540	1,079,063	1,038,245	5,963	66,897	(2,613)			1	12/20/1995	6.140
31375H-HH-0	FED NATL MTG ASSOC #335132		8.000	MTLY	12/01/2025			3,452	3,315	108.8880	3,610	3,407	22	243	(1)			1	06/11/1999	6.520
31375K-5E-3	FED NATL MTG ASSOC #337545		8.000	MTLY	11/01/2007			1,419,102	1,397,221	106.2950	1,485,177	1,423,731	9,315	104,130	(4,111)			1	05/31/1996	6.940
31375M-U9-2	FED NATL MTG ASSOC #339108		6.500	MTLY	12/01/2024			34,948	37,341	104.8690	39,159	34,896	202	1,979	26			1	03/07/2000	8.300
31375R-GA-4	FED NATL MTG ASSOC #342293		7.000	MTLY	01/01/2025			32,763	33,278	106.1280	35,318	32,782	194	2,000	5			1	06/16/1999	7.470
31375U-DJ-1	FED NATL MTG ASSOC #344905		6.000	MTLY	12/01/2022			2,383,289	2,505,483	104.0420	2,606,747	2,365,569	12,527	147,538	2,411			1	08/27/1997	7.100
31375X-QE-2	FED NATL MTG ASSOC #347953		8.000	MTLY	10/01/2023			208,526	208,735	108.7610	227,021	211,083	1,392	13,086	1			1	11/07/2000	8.040
31376A-EY-0	FED NATL MTG ASSOC #349451		6.500	MTLY	07/01/2023			43,471	48,062	105.1790	50,551	45,428	260	2,857	52			1	01/23/1997	9.440
31376C-BM-5	FED NATL MTG ASSOC #351144		8.000	MTLY	01/01/2024			38,686	37,430	109.0290	40,810	38,764	250	2,941	(10)			1	11/20/1998	6.820
31376C-GZ-1	FED NATL MTG ASSOC #351316		7.500	MTLY	04/01/2024			219,262	221,275	107.1700	237,140	219,374	1,383	16,012	15			1	08/01/1996	7.850
31376C-UE-2	FED NATL MTG ASSOC #351681		8.000	MTLY	06/01/2026			5,075	4,842	108.7610	5,266	5,014	32	379	(1)			1	11/20/1998	6.290

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31376J-TE-9	FED NATL MTG ASSOC #357049		7.000	MTLY	09/01/2014	09/25/2014	100.000	31,321	30,235	106.9650	32,341	31,397	176	1,787	(38)			1	04/12/2002	5.540
31376J-2G-3	FED NATL MTG ASSOC #357275		6.500	MTLY	05/01/2032	01/01/2032	100.000	49,137	47,193	104.5990	49,363	49,221	256	256	(84)			1	09/26/2003	4.300
31376J-2J-7	FED NATL MTG ASSOC #357277		7.000	MTLY	05/01/2032	02/01/2032	100.000	745,429	720,483	105.8900	762,922	753,692	4,203	33,608	(8,264)			1	12/10/2002	4.190
31376M-G6-3	FED NATL MTG ASSOC #359421		6.000	MTLY	02/01/2025			105,863	111,185	103.7830	115,391	106,508	556	6,224	86			1	10/01/1997	7.030
31376T-DJ-3	FED NATL MTG ASSOC #364705		7.500	MTLY	11/01/2022			101,152	98,310	107.3660	105,551	101,005	614	6,129	(27)			1	08/21/1998	6.440
31377A-XU-6	FED NATL MTG ASSOC #371591		7.000	MTLY	11/01/2025			245,321	241,938	106.0570	256,593	245,681	1,411	14,467	(24)			1	11/06/1998	6.520
31377C-3D-3	FED NATL MTG ASSOC #373496		6.500	MTLY	04/01/2025			63,054	63,591	104.8060	66,647	63,026	344	3,724	5			1	05/01/1998	6.750
31377D-LW-9	FED NATL MTG ASSOC #373941		6.500	MTLY	03/01/2007			417,561	420,711	105.2460	442,783	416,264	2,279	25,460	765			1	06/23/1997	7.080
31377K-TG-0	FED NATL MTG ASSOC #379551		6.000	MTLY	06/01/2012			149,425	150,942	105.1310	158,687	148,773	755	8,247	105			1	03/04/1999	6.370
31378H-KV-2	FED NATL MTG ASSOC #399108		6.500	MTLY	02/01/2012			25,591	25,350	106.1050	26,898	25,657	137	1,361	(15)			1	12/22/1998	6.090
31378H-QU-8	FED NATL MTG ASSOC #399267		6.500	MTLY	02/01/2023			784,016	780,247	105.0280	819,479	783,417	4,226	49,827	(58)			1	12/22/1998	6.370
31378J-NN-3	FED NATL MTG ASSOC #400097		7.500	MTLY	06/01/2022			66,271	64,663	107.4870	69,504	66,557	404	4,320	(17)			1	10/16/1998	6.620
31378L-3K-6	FED NATL MTG ASSOC #402302		6.000	MTLY	08/01/2012			418,771	421,898	105.1310	443,547	418,668	2,109	21,364	207			1	02/22/2001	6.270
31378U-B5-0	FED NATL MTG ASSOC #408760		6.500	MTLY	04/01/2012			250,971	248,310	106.1050	263,470	251,802	1,345	13,780	(176)			1	12/01/1998	6.080
31378U-KX-9	FED NATL MTG ASSOC #409010		7.000	MTLY	08/01/2012			81,631	83,046	106.8690	88,750	80,918	484	5,178	74			1	02/03/2000	7.750
31378W-4P-0	FED NATL MTG ASSOC #411330		6.500	MTLY	11/01/2008			46,101	45,749	105.9130	48,454	46,303	248	2,719	(52)			1	12/22/1998	6.080
31378Y-ML-5	FED NATL MTG ASSOC #412663		6.000	MTLY	03/01/2028	11/01/2026	100.000	61,465	59,751	103.6000	61,902	61,497	299	299	(32)			1	09/26/2003	4.810
31379B-T4-5	FED NATL MTG ASSOC #414671		6.000	MTLY	04/01/2012			23,618	23,909	105.1310	25,136	23,565	120	794	22			1	03/04/1999	6.440
31379B-YU-1	FED NATL MTG ASSOC #414823		6.500	MTLY	12/01/2026			33,647	35,313	104.7070	36,975	33,682	191	2,290	15			1	09/19/2000	7.790
31379C-WJ-6	FED NATL MTG ASSOC #415649		6.000	MTLY	03/01/2028	09/01/2026	100.000	15,385	15,034	103.6000	15,575	31,239	75	341	34			1	01/08/2003	4.340
31379C-X7-1	FED NATL MTG ASSOC #415702		6.500	MTLY	07/01/2012			1,306,787	1,293,462	106.0640	1,371,893	1,311,651	7,006	72,485	(837)			1	12/01/1998	6.100
31379D-CG-2	FED NATL MTG ASSOC #415971		6.000	MTLY	11/01/2028	09/01/2027	100.000	10,637	10,323	103.6000	10,695	15,282	52	230	(65)			1	01/08/2003	3.860
31379D-LU-1	FED NATL MTG ASSOC #416239		6.500	MTLY	02/01/2012			297,128	304,054	106.1050	322,617	295,693	1,647	18,610	427			1	12/23/1999	7.480
31379E-BL-0	FED NATL MTG ASSOC #416843		6.000	MTLY	11/01/2012			187,922	189,954	105.1310	199,701	187,224	950	10,781	139			1	03/04/1999	6.370
31379F-QS-6	FED NATL MTG ASSOC #418165		6.500	MTLY	07/01/2012			155,599	154,066	106.0640	163,408	156,233	835	8,676	(95)			1	12/01/1998	6.110
31379F-5Q-3	FED NATL MTG ASSOC #418555		6.500	MTLY	03/01/2013			17,262	17,110	106.0640	18,147	17,317	93	927	(9)			1	12/22/1998	6.170
31379G-MD-1	FED NATL MTG ASSOC #418956		6.000	MTLY	03/01/2028	10/01/2027	100.000	230,352	223,494	103.6000	231,539	232,371	1,117	2,339	(967)			1	08/05/2003	5.680
31379H-D3-1	FED NATL MTG ASSOC #419622		6.000	MTLY	02/01/2012			156,459	156,124	105.1160	164,111	156,558	781	8,531	(25)			1	02/16/1999	5.920
31379H-VS-6	FED NATL MTG ASSOC #420125		8.000	MTLY	12/01/2023			199,859	193,754	108.8880	210,976	200,518	1,292	14,706	(51)			1	11/20/1998	6.870
31379J-G6-7	FED NATL MTG ASSOC #420621		7.500	MTLY	04/01/2024			13,798	13,515	107.2320	14,492	13,867	84	957	(2)			1	10/29/1998	6.660
31379K-L3-5	FED NATL MTG ASSOC #421646		6.000	MTLY	03/01/2028	05/01/2026	100.000	82,994	80,680	103.6660	83,637	83,037	403	403	(44)			1	09/26/2003	4.800
31379L-UL-3	FED NATL MTG ASSOC #422787		6.500	MTLY	12/01/2026			125,770	123,579	104.7070	129,396	125,912	669	6,532	(24)			1	10/01/1998	6.080
31379Q-WV-8	FED NATL MTG ASSOC #426460		5.500	MTLY	07/01/2013			3,028,133	3,210,527	104.1160	3,342,678	2,983,282	14,715	162,575	11,559			1	12/28/1999	7.320
31379Q-YC-8	FED NATL MTG ASSOC #426507		6.000	MTLY	01/01/2023	12/01/2022	100.000	655,332	637,630	103.9100	662,559	905,517	3,188	14,451	(5,567)			1	01/08/2003	4.420
31379R-WX-2	FED NATL MTG ASSOC #427362		6.500	MTLY	07/01/2012			414,200	412,192	106.0640	437,186	414,583	2,233	23,927	(127)			1	05/29/1998	6.310
31379S-KX-3	FED NATL MTG ASSOC #427910		6.500	MTLY	07/01/2012			7,150	7,087	106.0640	7,516	7,172	38	399	(4)			1	12/22/1998	6.120
31379T-E2-6	FED NATL MTG ASSOC #428653		7.500	MTLY	09/01/2022			437,981	426,328	107.4870	458,247	437,190	2,665	27,103	(110)			1	08/25/1998	6.470
31379T-MP-6	FED NATL MTG ASSOC #428866		7.000	MTLY	04/01/2026			1,077,881	1,047,297	106.0010	1,110,140	1,082,316	6,109	63,342	(122)			1	10/25/2001	5.480
31379T-2S-2	FED NATL MTG ASSOC #429285		6.500	MTLY	06/01/2012			365,999	364,460	106.0640	386,559	366,427	1,974	19,403	(97)			1	05/29/1998	6.330
31379T-3A-0	FED NATL MTG ASSOC #429293		6.500	MTLY	06/01/2028	05/01/2027	100.000	96,477	92,589	104.7070	96,947	96,568	502	917	(91)			1	09/26/2003	4.160
31379U-FF-3	FED NATL MTG ASSOC #429566		6.000	MTLY	11/01/2012			65,738	66,199	105.1310	69,596	65,692	331	3,382	29			1	02/22/2001	6.250
31379U-GV-7	FED NATL MTG ASSOC #429612		6.000	MTLY	07/01/2012			88,754	88,570	105.1310	93,115	88,816	443	5,141	(13)			1	02/16/1999	5.920
31379U-S5-1	FED NATL MTG ASSOC #429940		6.000	MTLY	01/01/2012			69,591	69,461	105.1470	73,036	69,654	347	3,718	(11)			1	02/16/1999	5.930
31379U-4Q-1	FED NATL MTG ASSOC #430231		7.000	MTLY	08/01/2027			40,238	40,772	106.0010	43,218	40,163	238	2,597	4			1	06/16/1999	7.380
31379V-XH-7	FED NATL MTG ASSOC #430980		6.500	MTLY	01/01/2027			443,801	442,206	104.8060	463,456	444,002	2,395	25,922	(16)			1	12/22/1998	6.410
31379V-XL-8	FED NATL MTG ASSOC #430983		6.000	MTLY	12/01/2012			36,571	36,832	105.1310	38,722	36,550	184	2,194	17			1	02/22/2001	6.240
31379W-QU-4	FED NATL MTG ASSOC #431667		6.500	MTLY	09/01/2028	07/01/2028	100.000	82,166	78,855	104.7070	82,567	82,243	427	854	(77)			1	09/26/2003	4.170
31379Y-EA-7	FED NATL MTG ASSOC #433129		6.000	MTLY	02/01/2013			225,952	227,499	105.1310	239,173	225,758	1,138	12,547	98			1	02/22/2001	6.240
31379Y-M9-1	FED NATL MTG ASSOC #433384		6.000	MTLY	02/01/2013			99,796	100,528	105.1310	105,686	99,758	503	5,462	45			1	02/22/2001	6.260
31379Y-6V-0	FED NATL MTG ASSOC #433884		6.000	MTLY	12/01/2012			7,820	7,872	105.1310	8,276	7,812	39	419	3			1	02/22/2001	6.220
31380A-LB-6	FED NATL MTG ASSOC #434222		6.000	MTLY	08/01/2028	10/01/2027	100.000	71,394	69,404	103.6000	71,902	71,431	347	347	(37)			1	09/26/2003	4.810
31380E-BZ-6	FED NATL MTG ASSOC #437556		6.500	MTLY	08/01/2028	08/01/2027	100.000	102,664	98,527	104.7070	103,165	102,761	534	999	(97)			1	09/26/2003	4.160
31380H-M4-6	FED NATL MTG ASSOC #440579		7.000	MTLY	07/01/2027			38,521	39,074	106.0010	41,419	38,491	228	2,311	4			1	06/16/1999	7.420
31380H-S7-3	FED NATL MTG ASSOC #440742		6.000	MTLY	12/01/2028	11/01/2027	100.000	22,869	22,096	103.6000	22,891	47,040	110	367	(92)			1	01/08/2003	3.550
31380J-LZ-4	FED NATL MTG ASSOC #441444		6.500	MTLY	08/01/2028	01/01/2027	100.000	97,913	93,967	104.7070	98,390	98,005	509	1,017	(92)			1	09/26/2003	4.160

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31380J-V4-2	FED NATL MTG ASSOC #441735		7.500	MTLY	03/01/2023			220,020	215,445	107.3660	231,315	220,939	1,347	14,365	(42)			1	08/21/1998	6.730
31380M-DF-0	FED NATL MTG ASSOC #443902		7.000	MTLY	03/01/2028			59,740	60,569	106.0010	64,204	59,666	353	3,898	6			1	06/16/1999	7.400
31380M-DG-8	FED NATL MTG ASSOC #443903		6.000	MTLY	10/01/2028	09/01/2027	100.000	59,104	57,566	103.6000	59,638	137,127	288	1,264	324			1	01/08/2003	4.110
31380M-MC-7	FED NATL MTG ASSOC #444155		5.500	MTLY	06/01/2027			370,089	381,999	101.8800	389,180	367,375	1,751	18,921	181			1	02/03/1999	6.080
31380P-Q7-7	FED NATL MTG ASSOC #446078		6.500	MTLY	11/01/2027	11/25/2027	100.000	113,624	113,384	104.6480	118,653	195,100	614	7,106	(2)			1	07/02/2002	6.450
31380Q-V7-9	FED NATL MTG ASSOC #447138		8.000	MTLY	03/01/2029			6,816	6,492	108.2290	7,026	6,741	43	490	(3)			1	08/08/2001	6.910
31380Q-WF-0	FED NATL MTG ASSOC #447146		7.000	MTLY	12/01/2028			7,748	8,048	105.9670	8,528	7,771	47	475	1			1	04/12/2000	8.370
31380R-HZ-1	FED NATL MTG ASSOC #447648		7.000	MTLY	01/01/2028			719,664	696,824	106.0010	738,637	720,124	4,065	40,052	(76)			1	10/25/2001	5.310
31380R-U4-5	FED NATL MTG ASSOC #448003		7.000	MTLY	11/01/2027			8,319	8,201	106.0010	8,693	8,347	48	477	(1)			1	12/22/1998	6.540
31380R-WE-1	FED NATL MTG ASSOC #448045		7.500	MTLY	04/01/2015			3,697	3,542	107.5730	3,811	3,645	22	247	(5)			1	10/16/1998	5.790
31380S-CR-2	FED NATL MTG ASSOC #448380		6.500	MTLY	08/01/2013			627,090	622,566	106.0640	660,316	629,278	3,372	37,453	(246)			1	12/23/1998	6.240
31380T-BP-5	FED NATL MTG ASSOC #449246		6.500	MTLY	04/01/2028			188,166	187,770	104.7070	196,608	523,107	1,017	10,420	(4)			1	07/02/2002	6.450
31380T-BQ-3	FED NATL MTG ASSOC #449247		6.000	MTLY	01/01/2029	08/01/2027	100.000	53,373	51,774	103.6000	53,638	92,523	259	1,016	(366)			1	01/08/2003	3.820
31380T-FH-9	FED NATL MTG ASSOC #449368		6.000	MTLY	10/01/2028	06/01/2028	100.000	96,912	93,971	103.6000	97,354	126,190	470	859	(443)			1	08/05/2003	5.680
31380T-FW-6	FED NATL MTG ASSOC #449381		8.000	MTLY	04/01/2025			192,852	186,808	108.8880	203,412	193,329	1,245	14,154	(38)			1	11/20/1998	6.750
31380U-PD-4	FED NATL MTG ASSOC #450520		5.500	MTLY	09/01/2027			211,313	218,798	101.8800	222,912	210,422	1,003	10,832	68			1	02/03/1999	6.370
31380W-D6-8	FED NATL MTG ASSOC #452025		6.000	MTLY	11/01/2028	10/01/2027	100.000	33,288	32,531	103.6000	33,702	50,434	163	796	(71)			1	01/08/2003	4.350
31380W-TY-0	FED NATL MTG ASSOC #452467		6.000	MTLY	11/01/2028	07/01/2027	100.000	16,683	16,139	103.6000	16,719	28,226	81	303	2,842			1	01/08/2003	3.630
31380W-V6-8	FED NATL MTG ASSOC #452537		5.500	MTLY	05/01/2027			276,451	286,449	101.8800	291,834	275,483	1,313	14,233	151			1	02/03/1999	6.160
31380X-KS-0	FED NATL MTG ASSOC #453105		6.500	MTLY	04/01/2028			725,838	723,728	104.7070	757,793	726,103	3,920	41,445	(20)			1	12/23/1998	6.430
31381A-E5-6	FED NATL MTG ASSOC #454756		5.500	MTLY	10/01/2027			554,130	581,356	101.8800	592,286	552,031	2,665	30,311	394			1	10/08/1998	6.380
31381A-ME-8	FED NATL MTG ASSOC #454957		6.500	MTLY	07/01/2028			59,097	58,932	104.7070	61,706	59,126	319	3,435	(2)			1	12/23/1998	6.440
31381C-BN-6	FED NATL MTG ASSOC #456445		6.500	MTLY	01/01/2013			125,951	124,991	106.0640	132,569	126,338	677	7,432	(58)			1	12/23/1998	6.220
31381C-P5-0	FED NATL MTG ASSOC #456844		5.500	MTLY	01/01/2028			132,993	137,295	101.7120	139,645	132,039	629	6,406	62			1	02/03/1999	6.080
31381C-YX-9	FED NATL MTG ASSOC #457126		6.500	MTLY	01/01/2029	01/01/2028	100.000	92,499	88,771	104.7070	92,950	92,586	481	961	(87)			1	09/26/2003	4.170
31381E-4X-8	FED NATL MTG ASSOC #459038		6.500	MTLY	05/01/2028	05/25/2028	100.000	1,021,994	1,019,832	104.7070	1,067,833	2,890,634	5,524	56,435	(18)			1	07/02/2002	6.450
31381F-MN-7	FED NATL MTG ASSOC #459465		6.500	MTLY	02/01/2029	08/01/2027	100.000	1,706,465	1,637,702	104.6480	1,713,821	1,708,072	8,871	17,004	(1,608)			1	09/26/2003	4.160
31381F-WZ-9	FED NATL MTG ASSOC #459764		6.500	MTLY	02/01/2028			20,727	21,438	104.6480	22,434	20,687	116	1,322	7			1	11/03/2000	7.290
31382D-GZ-1	FED NATL MTG ASSOC #479116		5.500	MTLY	10/01/2027			87,820	90,636	101.8800	92,340	87,166	415	3,772	41			1	02/03/1999	6.080
31382E-RM-6	FED NATL MTG ASSOC #480292		7.000	MTLY	04/01/2028			62,728	63,536	106.0010	67,348	62,588	371	3,828	5			1	06/16/1999	7.410
31382E-R6-1	FED NATL MTG ASSOC #480309		6.500	MTLY	05/01/2028			128,621	132,500	104.6480	138,658	127,862	718	6,847	35			1	11/03/2000	7.210
31382F-4A-4	FED NATL MTG ASSOC #481517		5.500	MTLY	02/01/2027			656,448	678,725	101.8800	691,486	652,743	3,111	36,817	342			1	02/03/1999	6.120
31382F-7A-1	FED NATL MTG ASSOC #481589		6.000	MTLY	02/01/2028			334,767	326,151	103.6000	337,891	644,334	1,631	7,222	397			1	01/08/2003	4.980
31382G-Z6-7	FED NATL MTG ASSOC #482365		7.000	MTLY	08/01/2026			19,944	20,239	106.0010	21,454	19,937	118	1,217	2			1	06/16/1999	7.470
31382K-M8-8	FED NATL MTG ASSOC #484683		6.000	MTLY	02/01/2029	02/01/2028	100.000	146,546	142,208	103.5400	147,242	215,247	711	3,124	(903)			1	01/08/2003	3.850
31382L-RN-8	FED NATL MTG ASSOC #485693		6.500	MTLY	04/01/2029			78,784	75,609	104.6480	79,123	78,857	410	785	(73)			1	09/26/2003	4.170
31382L-X4-3	FED NATL MTG ASSOC #485899		6.500	MTLY	06/01/2028			18,889	19,546	104.6480	20,455	18,862	106	1,138	6			1	11/03/2000	7.290
31382M-JY-1	FED NATL MTG ASSOC #486379		6.500	MTLY	06/01/2028			39,775	41,406	104.6480	43,330	39,957	224	2,311	13			1	11/03/2000	7.520
31382N-LN-0	FED NATL MTG ASSOC #487333		6.500	MTLY	08/01/2028			24,438	25,448	104.6480	26,631	24,557	138	1,352	9			1	11/03/2000	7.480
31382Q-G8-2	FED NATL MTG ASSOC #489023		6.000	MTLY	04/01/2028			79,460	85,346	103.5400	88,367	78,625	427	4,914	70			1	07/13/2000	7.410
31382Q-KY-0	FED NATL MTG ASSOC #489111		6.000	MTLY	12/01/2013			36,315	37,776	105.0870	39,698	35,955	189	2,178	50			1	12/17/1999	7.210
31382R-EW-9	FED NATL MTG ASSOC #489849		6.000	MTLY	07/01/2029			19,573	18,961	103.5400	19,632	48,824	95	243	(163)			1	01/08/2003	5.330
31382R-3Y-7	FED NATL MTG ASSOC #490515		6.500	MTLY	03/01/2028			661,247	691,830	104.6480	723,986	661,509	3,747	40,285	298			1	09/22/2000	7.540
31382S-AM-3	FED NATL MTG ASSOC #490612		6.500	MTLY	04/01/2028			170,456	176,695	104.6480	184,907	170,511	957	10,115	53			1	11/03/2000	7.390
31382S-BQ-3	FED NATL MTG ASSOC #490647		7.000	MTLY	08/01/2015	08/25/2015	100.000	5,321	5,143	106.9650	5,502	5,341	30	308	(7)			1	04/12/2002	5.640
31382U-LP-9	FED NATL MTG ASSOC #492734		6.500	MTLY	09/01/2028			87,672	92,125	104.6480	96,407	87,836	499	4,838	39			1	09/15/2000	7.670
31382U-QY-5	FED NATL MTG ASSOC #492871		6.000	MTLY	02/01/2014			461,644	461,644	105.1160	485,260	1,149,102	2,308	24,674				1	03/01/1999	6.000
31382W-DR-0	FED NATL MTG ASSOC #494312		7.500	MTLY	02/01/2028			62,392	62,994	106.8950	67,338	62,315	394	4,273	2			1	04/11/2000	7.940
31382W-FM-9	FED NATL MTG ASSOC #494372		6.500	MTLY	08/01/2028			7,402	7,786	104.6480	8,148	7,427	42	431	3			1	09/19/2000	7.750
31382W-SR-4	FED NATL MTG ASSOC #494728		6.500	MTLY	07/01/2028			155,580	162,513	104.6480	170,066	154,946	880	9,875	60			1	09/15/2000	7.550
31382W-5U-2	FED NATL MTG ASSOC #495059		8.000	MTLY	01/01/2029			86,914	82,726	108.2290	89,534	85,880	552	6,383	(38)			1	08/08/2001	6.890
31382X-XK-1	FED NATL MTG ASSOC #495782		8.000	MTLY	07/01/2024			6,819	6,821	108.8880	7,427	6,818	45	359	(0)			1	02/02/2000	8.010
31383A-XF-1	FED NATL MTG ASSOC #497578		7.000	MTLY	04/01/2015	04/25/2015	100.000	31,970	30,893	106.9650	33,045	32,080	180	1,877	(39)			1	04/12/2002	5.610
31383C-AK-1	FED NATL MTG ASSOC #498710		8.000	MTLY	03/01/2029			17,083	16,097	108.2290	17,422	16,711	107	1,232	(9)			1	08/08/2001	6.670
31383D-3C-5	FED NATL MTG ASSOC #500395		8.000	MTLY	12/01/2028			31,917	30,580	108.2290	33,096	31,746	204	2,360	(12)			1	08/08/2001	7.030
31383E-CU-3	FED NATL MTG ASSOC #500583		6.500	MTLY	08/01/2028			48,689	51,258	104.6480	53,640	48,591	278	2,812	22			1	06/16/2000	7.730

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31383E-HX-2	FED NATL MTG ASSOC #500746		7.000	MTLY	12/01/2027			47,025	49,275	105.9670	52,215	47,581	287	2,883	14			1	04/12/2000	8.430
31383E-XH-9	FED NATL MTG ASSOC #501180		6.500	MTLY	07/01/2028	07/25/2028	100.000	1,122,801	1,120,425	104.6480	1,172,501	3,789,797	6,069	58,954	(19)			1	07/02/2002	6.450
31383E-XP-1	FED NATL MTG ASSOC #501186		6.500	MTLY	03/01/2028			126,038	131,947	104.6480	138,080	126,164	715	6,694	47			1	09/22/2000	7.690
31383E-2T-7	FED NATL MTG ASSOC #501286		6.500	MTLY	06/01/2028			69,338	73,818	104.6480	77,249	68,951	400	4,113	34			1	01/26/2000	8.140
31383F-QJ-0	FED NATL MTG ASSOC #501857		6.500	MTLY	09/01/2029			118,734	113,948	104.6480	119,244	118,844	617	1,219	(111)			1	09/26/2003	4.180
31383F-5J-3	FED NATL MTG ASSOC #502249		6.000	MTLY	07/01/2029			9,943	9,665	103.5400	10,008	9,948	48	48	(5)			1	09/26/2003	4.820
31383G-BQ-8	FED NATL MTG ASSOC #502347		7.500	MTLY	02/01/2029			38,844	39,162	106.8950	41,863	38,740	245	2,476	1			1	04/11/2000	7.860
31383H-6N-9	FED NATL MTG ASSOC #504077		7.000	MTLY	10/01/2028			86,793	89,521	105.9670	94,863	86,668	522	5,458	16			1	04/05/2000	7.930
31383J-QK-9	FED NATL MTG ASSOC #504558		6.500	MTLY	10/01/2028	10/25/2028	100.000	3,178,441	3,162,224	104.6480	3,309,201	9,173,871	17,129	174,791	(181)			1	02/05/2002	6.390
31383K-AW-7	FED NATL MTG ASSOC #505021		7.500	MTLY	10/01/2014			24,536	24,536	107.0850	26,275	24,736	153	1,509				1	10/13/2000	7.500
31383K-CE-5	FED NATL MTG ASSOC #505069		7.000	MTLY	06/01/2013			264,788	268,991	106.9450	287,671	262,098	1,569	16,920	190			1	02/03/2000	7.650
31383K-EP-8	FED NATL MTG ASSOC #505142		7.000	MTLY	07/01/2027			426,374	432,483	106.0010	458,434	426,030	2,523	29,322	34			1	06/16/1999	7.500
31383L-CG-8	FED NATL MTG ASSOC #505971		7.500	MTLY	07/01/2028			54,698	55,288	106.8950	59,101	54,692	346	3,834	2			1	04/11/2000	7.980
31383L-FX-8	FED NATL MTG ASSOC #506082		7.000	MTLY	01/01/2029			573,648	592,705	105.9670	628,071	573,257	3,457	32,413	83			1	04/07/2000	8.200
31383P-L5-3	FED NATL MTG ASSOC #508948		8.000	MTLY	04/01/2029			83,028	78,549	108.2290	85,013	81,543	524	5,414	(41)			1	08/08/2001	6.760
31383P-7K-6	FED NATL MTG ASSOC #509498		7.000	MTLY	12/01/2028			23,461	24,103	105.9670	25,541	23,275	141	1,422	2			1	04/12/2000	8.190
31383R-CA-8	FED NATL MTG ASSOC #510465		7.000	MTLY	04/01/2029			389,148	400,750	105.9670	424,662	387,601	2,338	19,986	61			1	04/07/2000	7.940
31383S-FY-1	FED NATL MTG ASSOC #511483		8.000	MTLY	01/01/2029			32,736	30,952	108.2290	33,499	32,132	206	2,317	(17)			1	08/08/2001	6.740
31383S-SB-7	FED NATL MTG ASSOC #511814		7.000	MTLY	04/01/2015	04/25/2015	100.000	104,128	100,578	106.9650	107,583	104,444	587	6,004	(114)			1	04/12/2002	5.590
31383S-2Z-2	FED NATL MTG ASSOC #512092		6.500	MTLY	11/01/2028	11/25/2028	100.000	22,350	22,302	104.6480	23,339	123,659	121	909	(0)			1	07/02/2002	6.450
31383S-3C-2	FED NATL MTG ASSOC #512095		7.500	MTLY	04/01/2028			130,726	130,836	106.9510	139,930	130,714	818	8,290	0			1	12/09/1999	7.540
31383S-3D-0	FED NATL MTG ASSOC #512096		8.000	MTLY	06/01/2029			2,312	2,183	108.2290	2,362	2,267	15	173	(1)			1	08/08/2001	6.720
31383S-3G-3	FED NATL MTG ASSOC #512099		6.500	MTLY	08/01/2028			12,133	12,674	104.6480	13,263	12,089	69	673	3			1	09/19/2000	7.800
31383T-D6-2	FED NATL MTG ASSOC #512325		8.000	MTLY	12/01/2028			15,642	14,806	108.2290	16,025	15,375	99	986	(8)			1	08/08/2001	6.770
31383T-D9-6	FED NATL MTG ASSOC #512328		7.000	MTLY	12/01/2028			212,735	220,332	105.9670	233,479	213,102	1,285	13,679	29			1	04/07/2000	8.440
31383T-KR-8	FED NATL MTG ASSOC #512504		8.000	MTLY	04/01/2028			23,933	22,426	108.2290	24,271	23,280	150	1,452	(15)			1	08/08/2001	6.530
31383U-H5-7	FED NATL MTG ASSOC #513352		6.500	MTLY	09/01/2029			108,558	104,182	104.6480	109,024	108,659	564	1,128	(101)			1	09/26/2003	4.180
31383U-MV-4	FED NATL MTG ASSOC #513472		8.000	MTLY	07/01/2014			310,345	307,700	107.3510	330,319	310,777	2,051	23,475	(68)			1	02/18/2000	7.560
31383U-W4-3	FED NATL MTG ASSOC #513767		8.000	MTLY	03/01/2014			321,401	318,467	107.3510	341,878	321,652	2,123	24,451	(80)			1	02/18/2000	7.520
31383V-B8-5	FED NATL MTG ASSOC #514063		7.000	MTLY	01/01/2029			399,653	413,655	105.9670	438,337	400,082	2,413	25,370	55			1	04/07/2000	8.350
31383W-N7-2	FED NATL MTG ASSOC #515314		7.500	MTLY	03/01/2029			24,928	24,909	106.8950	26,626	24,936	156	1,644	(0)			1	08/17/1999	7.470
31383W-3X-7	FED NATL MTG ASSOC #515714		7.000	MTLY	09/01/2028			45,699	47,137	105.9670	49,950	45,517	275	1,713	6			1	04/12/2000	8.270
31383W-4S-7	FED NATL MTG ASSOC #515733		6.500	MTLY	08/01/2028			78,638	78,472	104.6480	82,119	289,283	425	3,963	(2)			1	07/02/2002	6.450
31383Y-QW-0	FED NATL MTG ASSOC #517169		8.000	MTLY	12/01/2014			144,423	143,360	107.2830	153,801	144,704	956	10,903	(25)			1	06/29/2000	7.620
31383Y-QX-8	FED NATL MTG ASSOC #517170		8.000	MTLY	01/01/2015			110,470	109,501	107.2830	117,475	110,527	730	8,241	(21)			1	06/29/2000	7.510
31384A-GV-4	FED NATL MTG ASSOC #517812		8.000	MTLY	05/01/2028			5,443	5,208	108.3870	5,645	5,407	35	328	(2)			1	08/08/2001	7.000
31384A-G8-5	FED NATL MTG ASSOC #517823		8.000	MTLY	12/01/2028			11,221	10,709	108.2290	11,590	11,117	71	727	(5)			1	08/08/2001	6.950
31384A-X7-8	FED NATL MTG ASSOC #518302		6.500	MTLY	10/01/2029	09/01/2028	100.000	95,790	91,930	104.6480	96,202	95,880	498	876	(89)			1	09/26/2003	4.170
31384C-5Z-3	FED NATL MTG ASSOC #520264		7.000	MTLY	11/01/2029	05/01/2029	100.000	34,063	32,647	105.9670	34,595	34,121	190	1,301	(58)			1	12/05/2002	3.240
31384D-B4-3	FED NATL MTG ASSOC #520359		8.000	MTLY	11/01/2028			9,306	8,874	108.2290	9,604	9,215	59	662	(4)			1	08/08/2001	6.930
31384D-LN-0	FED NATL MTG ASSOC #520633		7.500	MTLY	05/01/2029			26,789	25,614	106.8720	27,374	26,334	160	1,613	(11)			1	07/30/2001	6.510
31384E-AE-0	FED NATL MTG ASSOC #521205		7.500	MTLY	08/01/2029			9,842	9,489	106.8950	10,143	18,100	59	662	(1)			1	02/07/2002	5.500
31384E-AV-2	FED NATL MTG ASSOC #521220		7.000	MTLY	12/01/2029	12/01/2028	100.000	18,075	17,324	105.9670	18,358	18,106	101	886	(31)			1	12/05/2002	3.230
31384E-GJ-3	FED NATL MTG ASSOC #521401		8.000	MTLY	01/01/2029			2,069	1,962	108.2290	2,124	2,038	13	156	(1)			1	08/08/2001	6.810
31384F-C6-2	FED NATL MTG ASSOC #522193		7.000	MTLY	04/01/2028			73,271	76,208	105.9670	80,755	73,588	445	4,993	14			1	04/12/2000	8.440
31384F-MB-0	FED NATL MTG ASSOC #522454		6.500	MTLY	09/01/2028			6,202	6,559	104.6480	6,864	6,195	36	369	3			1	04/04/2000	7.980
31384F-QS-9	FED NATL MTG ASSOC #522565		6.000	MTLY	10/01/2029	08/01/2026	100.000	708,371	688,622	103.6660	713,864	708,742	3,443	3,443	(371)			1	09/26/2003	4.810
31384F-TT-4	FED NATL MTG ASSOC #522662		8.000	MTLY	02/01/2027			29,028	29,038	108.5200	31,512	29,029	194	2,236	(0)			1	02/02/2000	8.010
31384F-XR-3	FED NATL MTG ASSOC #522788		7.000	MTLY	12/01/2027			3,206	3,098	105.9670	3,283	3,191	18	188	(1)			1	10/11/2001	6.240
31384F-YY-7	FED NATL MTG ASSOC #522827		6.500	MTLY	09/01/2014			211,064	207,068	106.0930	219,684	211,371	1,122	12,123	(125)			1	12/06/2001	5.650
31384F-YZ-4	FED NATL MTG ASSOC #522828		7.000	MTLY	09/01/2014			19,174	18,685	106.9650	19,986	19,168	109	1,001	(25)			1	08/02/2001	6.200
31384G-FB-6	FED NATL MTG ASSOC #523162		7.000	MTLY	11/01/2029	04/01/2029	100.000	79,123	75,833	105.9670	80,358	79,257	442	3,710	(134)			1	12/05/2002	3.240
31384G-KR-5	FED NATL MTG ASSOC #523304		7.000	MTLY	12/01/2026			2,630	2,735	105.9670	2,898	2,641	16	155	0			1	04/12/2000	8.620
31384G-NG-6	FED NATL MTG ASSOC #523391		8.000	MTLY	07/01/2029			7,542	7,116	108.2290	7,701	7,389	47	554	(4)			1	08/08/2001	6.700
31384H-CH-4	FED NATL MTG ASSOC #523972		6.500	MTLY	05/01/2028			45,742	48,115	104.6480	50,352	45,875	261	2,789	17			1	09/15/2000	7.890
31384H-N3-3	FED NATL MTG ASSOC #524310		7.500	MTLY	01/01/2029			12,486	12,043	106.8660	12,870	83,944	75	620	(1)			1	02/07/2002	5.520

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31384H-2G-7	FED NATL MTG ASSOC #524675		8.000	MTLY	10/01/2025			18,363	17,667	108.5200	19,172	18,341	118	1,031	(9)			1	08/08/2001	7.090
31384H-4G-5	FED NATL MTG ASSOC #524723		8.000	MTLY	07/01/2014			106,644	105,650	107.3510	113,416	106,640	704	7,722	(22)			1	06/29/2000	7.460
31384H-5D-1	FED NATL MTG ASSOC #524744		8.000	MTLY	05/01/2014			88,975	88,156	107.2830	94,576	88,982	588	6,379	(18)			1	06/29/2000	7.450
31384J-BQ-1	FED NATL MTG ASSOC #524847		8.000	MTLY	03/01/2029			1,874	1,801	108.2290	1,950	1,866	12	126	(0)			1	07/06/2001	6.070
31384J-B2-4	FED NATL MTG ASSOC #524857		8.000	MTLY	09/01/2014			44,478	44,221	107.3510	47,471	44,635	295	2,946	(6)			1	06/29/2000	7.690
31384J-CW-7	FED NATL MTG ASSOC #524885		8.000	MTLY	06/01/2014			43,207	42,849	107.3510	45,999	43,251	286	3,283	(9)			1	06/29/2000	7.560
31384J-XQ-7	FED NATL MTG ASSOC #525487		8.000	MTLY	04/01/2029			4,432	4,200	108.1160	4,541	4,362	28	302	(2)			1	08/08/2001	6.800
31384J-7M-5	FED NATL MTG ASSOC #525700		8.000	MTLY	11/01/2028			31,079	29,417	108.2290	31,838	30,539	196	1,919	(16)			1	08/08/2001	6.770
31384K-FD-3	FED NATL MTG ASSOC #525864		7.000	MTLY	12/01/2028			158,001	152,816	105.9670	161,934	157,401	891	9,242	(17)			1	10/11/2001	5.370
31384K-GS-9	FED NATL MTG ASSOC #525909		7.500	MTLY	04/01/2029			4,777	4,603	106.8950	4,921	16,806	29	277	(2)			1	02/07/2002	6.680
31384K-JE-7	FED NATL MTG ASSOC #525961		8.000	MTLY	10/01/2029			42,241	39,722	108.1160	42,946	41,249	265	2,649	(22)			1	08/08/2001	6.630
31384K-JX-5	FED NATL MTG ASSOC #525978		8.000	MTLY	07/01/2029			44,654	42,098	108.1160	45,515	43,716	281	3,082	(26)			1	08/08/2001	6.780
31384K-LQ-7	FED NATL MTG ASSOC #526035		8.000	MTLY	07/01/2029			2,148	2,038	108.1160	2,203	2,116	14	152	(1)			1	08/08/2001	6.820
31384L-MX-9	FED NATL MTG ASSOC #526974		7.000	MTLY	10/01/2014	10/25/2014	100.000	65,064	62,806	106.9650	67,180	65,220	366	3,589	(77)			1	04/12/2002	5.540
31384L-PD-0	FED NATL MTG ASSOC #527020		8.000	MTLY	08/01/2029			16,276	15,217	108.2290	16,469	15,802	101	1,109	(9)			1	08/08/2001	6.510
31384L-P7-3	FED NATL MTG ASSOC #527046		8.000	MTLY	05/01/2029			58,880	55,246	108.2290	59,792	57,369	368	3,762	(33)			1	08/08/2001	6.580
31384L-QH-0	FED NATL MTG ASSOC #527056		7.000	MTLY	03/01/2014	03/25/2014	100.000	41,489	40,053	106.9450	42,835	41,593	234	2,470	(55)			1	04/12/2002	5.520
31384L-YT-5	FED NATL MTG ASSOC #527322		8.000	MTLY	08/01/2029			42,353	39,628	108.1160	42,844	41,151	264	2,998	(24)			1	08/08/2001	6.520
31384L-3V-4	FED NATL MTG ASSOC #527412		6.500	MTLY	02/01/2029	02/25/2029	100.000	1,576	1,568	104.6480	1,641	6,494	9	76	(0)			1	02/05/2002	6.390
31384M-G2-2	FED NATL MTG ASSOC #527717		7.500	MTLY	06/01/2029			8,455	8,143	106.8950	8,705	28,584	51	491	(3)			1	02/07/2002	6.670
31384P-JB-2	FED NATL MTG ASSOC #529558		7.500	MTLY	10/01/2014			23,490	23,488	107.0850	25,152	24,112	147	1,661	(0)			1	01/05/2001	7.500
31384P-ND-3	FED NATL MTG ASSOC #529688		6.500	MTLY	05/01/2027			295,831	313,063	104.7070	327,798	300,247	1,696	19,942	89			1	11/06/2000	8.600
31384P-NF-8	FED NATL MTG ASSOC #529690		8.000	MTLY	04/01/2029			54,326	51,435	108.2290	55,667	53,395	343	3,631	(26)			1	08/08/2001	6.770
31384P-QF-5	FED NATL MTG ASSOC #529754		8.000	MTLY	05/01/2029			7,417	7,045	108.1160	7,617	7,316	47	481	(3)			1	08/08/2001	6.850
31384P-YT-6	FED NATL MTG ASSOC #530022		8.000	MTLY	05/01/2029			18,536	17,555	108.2290	18,999	18,224	117	1,270	(9)			1	08/08/2001	6.780
31384P-YX-7	FED NATL MTG ASSOC #530026		8.000	MTLY	09/01/2029			116,032	111,143	108.1160	120,164	115,195	741	8,041	(14)			1	08/08/2001	5.930
31384P-4A-0	FED NATL MTG ASSOC #530117		7.500	MTLY	09/01/2014			57,226	57,226	107.0850	61,281	57,691	358	4,213	(0)			1	10/13/2000	7.500
31384P-6A-8	FED NATL MTG ASSOC #530165		8.000	MTLY	09/01/2029			34,007	32,450	108.1160	35,084	33,687	216	2,244	(13)			1	08/08/2001	6.950
31384Q-RG-0	FED NATL MTG ASSOC #530687		8.000	MTLY	12/01/2014			153,978	152,323	107.2830	163,416	153,751	1,015	11,581	(35)			1	06/29/2000	7.390
31384Q-SL-8	FED NATL MTG ASSOC #530723		8.000	MTLY	11/01/2029			27,138	25,790	108.1160	27,883	26,781	172	1,723	(11)			1	08/08/2001	6.860
31384Q-TC-7	FED NATL MTG ASSOC #530747		7.500	MTLY	11/01/2014			11,590	11,589	107.0850	12,410	11,896	72	686				1	01/05/2001	7.500
31384Q-YY-3	FED NATL MTG ASSOC #530927		8.000	MTLY	10/01/2014			26,280	26,046	107.2830	27,943	26,290	174	1,966	(5)			1	06/29/2000	7.490
31384R-KG-5	FED NATL MTG ASSOC #531395		8.000	MTLY	06/01/2014			1,815	1,802	107.3510	1,934	1,819	12	94	(0)			1	06/29/2000	7.590
31384R-P4-7	FED NATL MTG ASSOC #531543		7.000	MTLY	03/01/2030	12/01/2028	100.000	121,675	116,616	105.8820	123,476	121,882	680	6,329	(207)			1	12/05/2002	3.230
31384R-Q2-0	FED NATL MTG ASSOC #531573		7.500	MTLY	09/01/2029			57,936	55,696	106.8660	59,520	209,588	348	3,311	(20)			1	02/07/2002	6.630
31384R-TG-6	FED NATL MTG ASSOC #531651		8.000	MTLY	03/01/2014			71,202	70,640	107.3510	75,832	71,302	471	5,469	(14)			1	06/29/2000	7.550
31384R-WH-0	FED NATL MTG ASSOC #531748		7.500	MTLY	10/01/2029			30,314	28,964	106.8660	30,952	29,778	181	1,861	(12)			1	07/30/2001	6.500
31384R-Y8-8	FED NATL MTG ASSOC #531835		8.000	MTLY	11/01/2029			1,165	1,109	108.1160	1,199	1,151	7	48	(0)			1	08/08/2001	6.890
31384R-ZP-9	FED NATL MTG ASSOC #531850		7.500	MTLY	06/01/2014			15,375	15,374	107.0850	16,463	15,783	96	1,093	(0)			1	01/05/2001	7.500
31384S-AF-6	FED NATL MTG ASSOC #532006		8.000	MTLY	05/01/2027			4,582	4,584	108.3870	4,969	4,583	31	332	(0)			1	02/02/2000	8.020
31384S-V2-2	FED NATL MTG ASSOC #532633		8.000	MTLY	12/01/2014			37,323	37,069	107.2830	39,768	37,416	247	2,640	(5)			1	06/29/2000	7.610
31384S-WA-3	FED NATL MTG ASSOC #532641		8.000	MTLY	08/01/2014			98,232	97,544	107.3510	104,714	98,458	650	6,973	(15)			1	06/29/2000	7.590
31384S-WR-6	FED NATL MTG ASSOC #532656		7.000	MTLY	04/01/2015	04/25/2015	100.000	53,081	51,253	106.9650	54,823	53,223	299	2,947	(57)			1	04/12/2002	5.580
31384T-DU-8	FED NATL MTG ASSOC #533015		8.000	MTLY	04/01/2029			57,603	54,474	108.1160	58,895	56,568	363	4,039	(28)			1	08/08/2001	6.750
31384T-EB-9	FED NATL MTG ASSOC #533030		8.000	MTLY	11/01/2029			79,619	75,367	108.1160	81,484	78,263	502	5,436	(36)			1	08/08/2001	6.780
31384T-U5-4	FED NATL MTG ASSOC #533504		8.000	MTLY	08/01/2029			50,030	47,937	108.1160	51,828	49,780	320	3,029	(18)			1	08/08/2001	7.040
31384T-VT-1	FED NATL MTG ASSOC #533526		8.000	MTLY	11/01/2029			28,482	27,049	108.1160	29,245	28,089	180	1,963	(12)			1	08/08/2001	6.850
31384T-7H-4	FED NATL MTG ASSOC #533796		8.000	MTLY	08/01/2029			11,293	10,883	108.1160	11,766	11,276	73	784	(1)			1	07/06/2001	6.150
31384U-BY-9	FED NATL MTG ASSOC #533855		8.000	MTLY	11/01/2029			7,380	6,895	108.1160	7,455	7,161	46	491	(4)			1	08/08/2001	6.490
31384U-CA-0	FED NATL MTG ASSOC #533865		7.500	MTLY	07/01/2014			142,763	143,153	107.0510	153,246	143,121	895	9,188	10			1	10/13/2000	7.640
31384U-EA-8	FED NATL MTG ASSOC #533929		8.000	MTLY	01/01/2015			184,645	183,218	107.2830	196,561	184,935	1,221	13,583	(30)			1	06/29/2000	7.570
31384U-EQ-3	FED NATL MTG ASSOC #533943		7.000	MTLY	02/01/2015			39,983	38,693	106.9650	41,388	39,694	226	2,205	(62)			1	08/02/2001	6.000
31384U-ET-7	FED NATL MTG ASSOC #533946		8.000	MTLY	02/01/2015			10,749	10,670	107.2830	11,447	10,770	71	800	(2)			1	06/29/2000	7.580
31384U-EY-6	FED NATL MTG ASSOC #533951		7.500	MTLY	11/01/2014			16,549	16,653	107.0850	17,833	16,549	104	1,175	2			1	06/02/2000	7.810
31384U-FH-2	FED NATL MTG ASSOC #533968		8.000	MTLY	03/01/2014			85,642	84,931	107.3510	91,175	85,728	566	6,434	(16)			1	06/29/2000	7.490
31384U-KN-3	FED NATL MTG ASSOC #534101		8.000	MTLY	11/01/2029			18,165	17,092	108.2290	18,498	17,743	114	1,180	(9)			1	08/08/2001	6.650

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31384U-MQ-4	FED NATL MTG ASSOC #534167		8.000	MTLY	07/01/2029			2,944	2,817	108.1160	3,046	2,924	19	171	(1)			1	08/08/2001	7.010
31384U-NK-6	FED NATL MTG ASSOC #534194		8.000	MTLY	07/01/2029			23,190	21,931	108.1160	23,711	22,767	146	1,641	(11)			1	08/08/2001	6.750
31384U-WC-4	FED NATL MTG ASSOC #534443		7.500	MTLY	08/01/2014			22,155	22,107	107.0850	23,673	21,993	138	1,468				1	02/15/2000	7.620
31384U-ZJ-6	FED NATL MTG ASSOC #534545		8.000	MTLY	06/01/2029			7,827	7,249	108.1160	7,837	7,528	48	421	(5)			1	08/08/2001	6.300
31384U-3L-6	FED NATL MTG ASSOC #534603		7.000	MTLY	12/01/2014			64,649	62,554	106.9650	66,911	64,172	365	3,836	(104)			1	08/02/2001	5.990
31384V-BT-8	FED NATL MTG ASSOC #534750		8.000	MTLY	11/01/2029			68,152	63,048	108.2290	68,237	65,472	420	5,040	(45)			1	08/08/2001	6.280
31384V-KQ-4	FED NATL MTG ASSOC #535003		7.000	MTLY	09/01/2013			58,154	59,077	106.9160	63,163	57,564	345	3,761	35			1	02/03/2000	7.710
31384V-M9-0	FED NATL MTG ASSOC #535084		6.000	MTLY	10/01/2029	11/01/2027	100.000	984,769	963,892	103.6000	998,587	3,080,805	4,819	29,394	(1,335)			1	01/08/2003	4.460
31384V-NT-5	FED NATL MTG ASSOC #535102		7.000	MTLY	07/01/2014	07/25/2014	100.000	31,961	30,852	106.9450	32,994	32,038	180	1,893	(40)			1	04/12/2002	5.530
31384V-NU-2	FED NATL MTG ASSOC #535103		7.000	MTLY	06/01/2014	06/25/2014	100.000	509,896	496,212	106.9450	530,671	509,140	2,895	30,673	(658)			1	04/12/2002	6.060
31384V-NV-0	FED NATL MTG ASSOC #535104		7.000	MTLY	05/01/2014	05/25/2014	100.000	26,593	25,671	106.9450	27,454	26,658	150	1,574	(34)			1	04/12/2002	5.520
31384V-QA-3	FED NATL MTG ASSOC #535149		7.000	MTLY	02/01/2030	02/01/2029	100.000	90,053	86,308	105.9670	91,458	90,205	503	4,655	(153)			1	12/05/2002	3.230
31384V-QF-2	FED NATL MTG ASSOC #535154		7.000	MTLY	01/01/2030	01/01/2029	100.000	40,764	39,069	105.9670	41,400	40,833	228	1,205	(69)			1	12/05/2002	3.230
31384V-QG-0	FED NATL MTG ASSOC #535155		8.000	MTLY	09/01/2029			71,446	68,796	108.2290	74,457	71,279	459	4,947	(8)			1	07/06/2001	6.210
31384V-QJ-4	FED NATL MTG ASSOC #535157		6.500	MTLY	11/01/2028	11/25/2028	100.000	515,437	513,889	104.6480	537,774	1,606,105	2,784	27,678	(15)			1	06/10/2002	6.430
31384V-QL-9	FED NATL MTG ASSOC #535159		7.000	MTLY	02/01/2030			12,709	12,180	105.9670	12,907	12,730	71	507	(21)			1	12/05/2002	3.240
31384V-QR-6	FED NATL MTG ASSOC #535164		7.000	MTLY	02/01/2030	01/01/2029	100.000	8,506	8,152	105.9670	8,639	8,521	48	247	(14)			1	12/05/2002	3.230
31384V-UY-6	FED NATL MTG ASSOC #535299		7.500	MTLY	06/01/2029	06/25/2029	100.000	40,661	39,191	106.8950	41,893	122,126	245	2,462	(13)			1	02/07/2002	6.680
31384V-VG-4	FED NATL MTG ASSOC #535315		7.000	MTLY	11/01/2014	11/25/2014	100.000	450,550	434,866	106.9450	465,066	451,582	2,537	26,945	(529)			1	04/12/2002	5.540
31384V-YW-6	FED NATL MTG ASSOC #535425		7.500	MTLY	10/01/2029			633,089	605,232	106.8660	646,784	628,684	3,783	36,994	(84)			1	01/11/2002	5.410
31384V-2H-4	FED NATL MTG ASSOC #535476		6.500	MTLY	07/01/2029	03/01/2028	100.000	84,329	80,931	104.7070	84,740	84,408	438	845	(79)			1	09/26/2003	4.170
31384V-4U-3	FED NATL MTG ASSOC #535535		6.500	MTLY	11/01/2028	11/25/2028	100.000	414,201	413,324	104.6480	432,535	1,187,338	2,239	22,774	(7)			1	07/02/2002	6.450
31384V-5P-3	FED NATL MTG ASSOC #535554		7.000	MTLY	02/01/2015			99,552	97,391	106.9650	104,174	99,582	568	5,816	(62)			1	07/17/2001	6.030
31384V-6X-5	FED NATL MTG ASSOC #535586		7.000	MTLY	04/01/2015	04/25/2015	100.000	100,067	96,597	106.9650	103,324	100,310	563	5,747	(109)			1	04/12/2002	5.570
31384W-A8-3	FED NATL MTG ASSOC #535631		7.000	MTLY	07/01/2015	07/25/2015	100.000	448,503	433,103	106.9650	463,266	449,750	2,526	26,135	(464)			1	04/12/2002	5.600
31384W-CL-2	FED NATL MTG ASSOC #535675		7.000	MTLY	01/01/2015	01/25/2015	100.000	326,502	315,128	106.9650	337,076	327,241	1,838	19,423	(373)			1	04/12/2002	5.550
31384W-DM-9	FED NATL MTG ASSOC #535708		6.500	MTLY	04/01/2029	04/25/2029	100.000	345,808	345,075	104.6480	361,114	1,129,168	1,869	18,267	(6)			1	07/02/2002	6.450
31384W-EA-4	FED NATL MTG ASSOC #535729		6.500	MTLY	05/01/2015			50,347	49,423	106.0930	52,434	50,450	268	2,732	(26)			1	12/06/2001	5.700
31384W-EM-8	FED NATL MTG ASSOC #535740		7.000	MTLY	05/01/2015	05/25/2015	100.000	682,025	658,434	106.9650	704,292	683,743	3,841	39,400	(731)			1	04/12/2002	5.580
31384W-E6-3	FED NATL MTG ASSOC #535757		8.000	MTLY	01/01/2029			100,248	94,994	108.2290	102,811	98,645	633	6,773	(49)			1	08/08/2001	6.790
31384W-GJ-3	FED NATL MTG ASSOC #535801		7.000	MTLY	08/01/2015	08/25/2015	100.000	190,493	184,146	106.9650	196,971	191,224	1,074	10,780	(260)			1	04/12/2002	5.640
31384W-HL-7	FED NATL MTG ASSOC #535835		6.500	MTLY	11/01/2015			245,898	241,115	106.1020	255,828	246,125	1,306	13,791	(258)			1	12/06/2001	5.930
31384W-JP-6	FED NATL MTG ASSOC #535870		6.500	MTLY	01/01/2016			202,080	198,622	106.1020	210,742	202,749	1,076	11,058	(148)			1	12/06/2001	5.760
31384W-KQ-2	FED NATL MTG ASSOC #535903		7.500	MTLY	08/01/2029			4,570	4,405	106.8950	4,708	4,528	28	282	(2)			1	07/30/2001	6.680
31384W-KW-9	FED NATL MTG ASSOC #535909		6.000	MTLY	05/01/2031			201,074	195,465	103.4130	202,136	201,176	977	977	(102)			1	09/26/2003	4.830
31384W-LB-4	FED NATL MTG ASSOC #535922		8.000	MTLY	10/01/2029			75,740	72,550	108.2290	78,520	75,339	484	5,119	(27)			1	08/08/2001	7.040
31384W-LX-6	FED NATL MTG ASSOC #535942		8.000	MTLY	04/01/2030			14,472	13,926	108.1160	15,056	14,428	93	985	(1)			1	07/06/2001	6.110
31384W-MK-3	FED NATL MTG ASSOC #535962		6.500	MTLY	12/01/2015			23,509	23,090	106.1020	24,499	23,569	125	1,301	(23)			1	12/06/2001	5.730
31384W-NW-6	FED NATL MTG ASSOC #536005		7.000	MTLY	05/01/2014	05/25/2014	100.000	136,243	131,522	106.9450	140,655	136,577	767	8,198	(174)			1	04/12/2002	5.520
31384W-QM-5	FED NATL MTG ASSOC #536060		7.000	MTLY	10/01/2015			65,420	64,167	106.9650	68,635	65,610	374	4,307	(61)			1	07/17/2001	6.430
31384W-S8-4	FED NATL MTG ASSOC #536143		8.000	MTLY	08/01/2029			27,442	25,767	108.1160	27,858	26,758	172	1,696	(15)			1	08/08/2001	6.600
31384W-UT-5	FED NATL MTG ASSOC #536194		8.000	MTLY	03/01/2029			8,641	8,149	108.1160	8,811	8,462	54	332	(5)			1	08/08/2001	6.690
31384W-XN-5	FED NATL MTG ASSOC #536285		8.500	MTLY	06/01/2030			83,033	77,044	107.9740	83,187	81,594	546	6,204	(47)			1	10/02/2001	6.830
31384W-Y3-8	FED NATL MTG ASSOC #536330		8.000	MTLY	10/01/2029			36,285	34,207	108.1160	36,983	35,521	228	2,296	(18)			1	08/08/2001	6.690
31384W-2H-2	FED NATL MTG ASSOC #536376		8.000	MTLY	03/01/2014			133,974	132,904	107.3510	142,674	134,150	886	10,020	(25)			1	06/29/2000	7.530
31384W-4F-4	FED NATL MTG ASSOC #536422		8.000	MTLY	11/01/2014			213,205	211,630	107.2830	227,041	213,614	1,411	16,115	(33)			1	06/29/2000	7.570
31384X-KD-9	FED NATL MTG ASSOC #536792		8.000	MTLY	08/01/2029			79,169	74,939	108.1160	81,021	77,796	500	5,500	(37)			1	08/08/2001	6.770
31384X-KF-4	FED NATL MTG ASSOC #536794		7.000	MTLY	11/01/2014	11/25/2014	100.000	135,434	130,740	106.9650	139,845	135,765	763	7,941	(158)			1	04/12/2002	5.550
31384X-UQ-9	FED NATL MTG ASSOC #537091		8.000	MTLY	03/01/2015			110,728	110,042	107.2830	118,056	111,074	734	8,254	(13)			1	06/29/2000	7.640
31384X-WN-4	FED NATL MTG ASSOC #537153		8.000	MTLY	07/01/2029			68,946	65,183	108.1160	70,473	67,688	435	4,289	(33)			1	08/08/2001	6.750
31384X-ZA-9	FED NATL MTG ASSOC #537237		7.500	MTLY	11/01/2029			33,308	31,955	106.8660	34,149	123,726	200	1,878	(12)			1	02/07/2002	6.590
31384X-4E-5	FED NATL MTG ASSOC #537321		8.000	MTLY	09/01/2014			107,997	107,031	107.2830	114,826	108,035	714	8,143	(21)			1	06/29/2000	7.490
31384X-4H-8	FED NATL MTG ASSOC #537324		8.000	MTLY	04/01/2029			56,102	52,581	108.2290	56,908	54,602	351	3,664	(32)			1	08/08/2001	6.550
31384Y-JS-6	FED NATL MTG ASSOC #537673		7.500	MTLY	12/01/2029			38,745	37,365	106.8660	39,931	136,697	234	2,213	(3)			1	02/07/2002	5.520
31384Y-J3-1	FED NATL MTG ASSOC #537682		8.000	MTLY	10/01/2029			57,005	53,591	108.1160	57,941	55,651	357	3,515	(30)			1	08/08/2001	6.630
31384Y-LM-6	FED NATL MTG ASSOC #537732		8.000	MTLY	10/01/2029			37,463	35,270	108.1160	38,133	36,615	235	2,430	(19)			1	08/08/2001	6.660

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31384Y-LQ-7	FED NATL MTG ASSOC #537735		7.500	MTLY	06/01/2029			29,005	27,385	106.8660	29,266	28,156	171	1,823	(15)			1	07/30/2001	6.240
31384Y-QP-4	FED NATL MTG ASSOC #537862		8.000	MTLY	12/01/2029			8,988	8,542	108.1160	9,236	8,868	57	577	(4)			1	08/08/2001	6.860
31384Y-Q4-1	FED NATL MTG ASSOC #537875		8.000	MTLY	10/01/2014			62,427	61,902	107.2830	66,410	62,483	413	4,402	(12)			1	06/29/2000	7.520
31384Y-TY-2	FED NATL MTG ASSOC #537967		7.000	MTLY	02/01/2014	02/25/2014	100.000	54,476	52,606	106.9650	56,270	54,628	307	2,574	(72)			1	04/12/2002	5.530
31384Y-UE-4	FED NATL MTG ASSOC #537981		8.000	MTLY	12/01/2029			66,440	62,568	108.1160	67,646	64,973	417	4,693	(33)			1	08/08/2001	6.670
31384Y-2H-8	FED NATL MTG ASSOC #538176		7.500	MTLY	08/01/2014			64,770	64,769	107.0850	69,358	65,296	405	4,444	(0)			1	10/13/2000	7.500
31384Y-6R-2	FED NATL MTG ASSOC #538280		8.000	MTLY	11/01/2014			23,938	23,754	107.2830	25,484	23,977	158	1,745	(4)			1	06/29/2000	7.540
31385A-DX-2	FED NATL MTG ASSOC #538418		6.500	MTLY	10/01/2008			275,743	278,327	105.9130	294,785	274,891	1,508	17,007	386			1	11/14/2000	7.020
31385A-H5-9	FED NATL MTG ASSOC #538552		7.500	MTLY	09/01/2029			5,120	4,917	106.8660	5,254	5,055	31	247	(2)			1	07/30/2001	6.600
31385A-K9-7	FED NATL MTG ASSOC #538620		8.000	MTLY	08/01/2012			155,788	154,507	107.2830	165,759	155,956	1,030	11,904	(41)			1	06/29/2000	7.480
31385A-RX-7	FED NATL MTG ASSOC #538802		8.000	MTLY	02/01/2030			20,733	19,169	108.1160	20,725	19,906	128	1,257	(13)			1	08/08/2001	6.280
31385A-UD-7	FED NATL MTG ASSOC #538880		8.000	MTLY	10/01/2014			66,310	65,810	107.2830	70,603	66,427	439	5,051	(10)			1	06/29/2000	7.540
31385A-VU-8	FED NATL MTG ASSOC #538927		8.000	MTLY	01/01/2015			3,181	3,158	107.2830	3,389	3,188	21	192	(1)			1	06/29/2000	7.580
31385A-ZR-1	FED NATL MTG ASSOC #539052		8.000	MTLY	09/01/2029			17,883	17,152	108.1160	18,544	17,811	114	1,371	(6)			1	08/08/2001	7.060
31385A-7K-7	FED NATL MTG ASSOC #539198		8.000	MTLY	03/01/2015			16,992	16,851	107.2830	18,078	17,009	112	1,265	(3)			1	06/29/2000	7.530
31385B-D9-3	FED NATL MTG ASSOC #539328		8.000	MTLY	11/01/2029			28,119	26,379	108.1160	28,520	27,385	176	1,670	(15)			1	08/08/2001	6.580
31385B-XY-6	FED NATL MTG ASSOC #539895		8.000	MTLY	10/01/2029			3,238	3,085	108.1160	3,336	3,203	21	168	(1)			1	08/08/2001	6.920
31385B-ZN-8	FED NATL MTG ASSOC #539949		8.000	MTLY	08/01/2028			9,496	8,888	108.1160	9,609	9,229	59	629	(6)			1	08/08/2001	6.520
31385B-3M-5	FED NATL MTG ASSOC #540004		8.000	MTLY	02/01/2029			20,794	19,821	108.1160	21,430	20,583	132	1,453	(3)			1	08/08/2001	5.620
31385C-DZ-3	FED NATL MTG ASSOC #540220		7.500	MTLY	04/01/2030			42,919	41,001	106.8660	43,816	42,154	256	2,821	(16)			1	07/30/2001	6.500
31385C-EK-5	FED NATL MTG ASSOC #540238		8.000	MTLY	01/01/2029			28,803	26,677	108.1160	28,843	27,694	178	1,922	(20)			1	08/08/2001	6.300
31385C-GN-7	FED NATL MTG ASSOC #540305		7.000	MTLY	04/01/2015			107,137	103,822	106.9650	111,053	106,507	606	7,176	(156)			1	08/02/2001	6.050
31385C-HC-0	FED NATL MTG ASSOC #540327		8.000	MTLY	08/01/2013			83,946	83,192	107.2830	89,250	83,972	555	6,168	(20)			1	06/29/2000	7.460
31385C-WQ-2	FED NATL MTG ASSOC #540755		8.000	MTLY	10/01/2029			50,639	47,939	108.1160	51,830	49,767	320	3,311	(7)			1	08/08/2001	5.280
31385C-YV-9	FED NATL MTG ASSOC #540824		7.000	MTLY	09/01/2014			71,797	69,679	106.9650	74,532	71,481	406	3,925	(111)			1	08/02/2001	6.070
31385D-EA-5	FED NATL MTG ASSOC #541129		8.000	MTLY	01/01/2030			40,113	38,086	108.1160	41,178	39,538	254	2,302	(17)			1	08/08/2001	6.840
31385D-FJ-5	FED NATL MTG ASSOC #541169		8.000	MTLY	06/01/2030			6,203	5,814	108.1160	6,286	6,037	39	411	(3)			1	08/08/2001	6.570
31385D-GU-9	FED NATL MTG ASSOC #541211		8.000	MTLY	10/01/2029			4,239	3,983	108.1160	4,306	4,136	27	268	(2)			1	08/08/2001	6.610
31385D-M4-0	FED NATL MTG ASSOC #541379		8.000	MTLY	10/01/2014			114,718	113,680	107.2830	121,959	114,746	758	8,679	(22)			1	06/29/2000	7.490
31385D-M9-9	FED NATL MTG ASSOC #541384		8.000	MTLY	04/01/2014			52,595	52,156	107.2830	55,954	52,645	348	3,084	(10)			1	06/29/2000	7.520
31385D-4T-5	FED NATL MTG ASSOC #541834		7.000	MTLY	03/01/2015	03/25/2015	100.000	49,564	47,852	106.9650	51,184	49,691	279	3,023	(55)			1	04/12/2002	5.570
31385E-AP-4	FED NATL MTG ASSOC #541914		8.000	MTLY	03/01/2015			45,590	45,223	107.2830	48,517	45,647	301	3,229	(7)			1	06/29/2000	7.540
31385E-BS-7	FED NATL MTG ASSOC #541949		7.500	MTLY	10/01/2029			199,131	191,885	106.8660	205,059	647,170	1,199	11,697	(63)			1	02/07/2002	6.680
31385E-FS-3	FED NATL MTG ASSOC #542077		8.000	MTLY	03/01/2030			42,057	39,718	108.1160	42,941	41,244	265	2,356	(19)			1	08/08/2001	6.730
31385E-UK-3	FED NATL MTG ASSOC #542486		7.500	MTLY	10/01/2014			46,505	46,505	107.0850	49,800	46,883	291	3,078	(0)			1	10/13/2000	7.500
31385E-WH-8	FED NATL MTG ASSOC #542548		8.000	MTLY	09/01/2029			13,391	12,613	108.1160	13,637	13,098	84	754	(7)			1	08/08/2001	6.670
31385E-XH-7	FED NATL MTG ASSOC #542580		8.000	MTLY	07/01/2029			104,328	98,329	108.1160	106,310	102,108	656	7,109	(53)			1	08/08/2001	6.680
31385F-CZ-7	FED NATL MTG ASSOC #542888		8.000	MTLY	11/01/2029			40,863	37,844	108.1160	40,915	39,287	252	2,393	(27)			1	08/08/2001	6.310
31385F-EM-4	FED NATL MTG ASSOC #542940		8.500	MTLY	02/01/2030			83,406	78,839	107.9740	85,126	83,495	558	6,038	(6)			1	10/02/2001	3.860
31385F-KC-9	FED NATL MTG ASSOC #543091		8.000	MTLY	07/01/2029			69,875	65,776	108.1160	71,115	68,304	439	4,481	(36)			1	08/08/2001	6.650
31385F-PL-4	FED NATL MTG ASSOC #543227		7.500	MTLY	04/01/2030			359	347	106.8660	370	2,671	2	16	(0)			1	02/07/2002	6.780
31385F-QZ-2	FED NATL MTG ASSOC #543272		8.000	MTLY	11/01/2029			86,230	82,170	108.1160	88,839	85,303	548	6,063	(34)			1	08/08/2001	6.920
31385F-5S-1	FED NATL MTG ASSOC #543657		8.000	MTLY	05/01/2029			39,594	36,983	108.1160	39,984	38,393	247	2,204	(24)			1	08/08/2001	6.480
31385G-E8-3	FED NATL MTG ASSOC #543859		8.500	MTLY	01/01/2030			517,833	487,865	107.9740	526,769	516,679	3,456	37,701	(41)			1	10/02/2001	3.600
31385G-PZ-1	FED NATL MTG ASSOC #544140		7.500	MTLY	12/01/2014			14,837	14,837	107.0850	15,888	14,958	93	1,089	(0)			1	10/13/2000	7.500
31385G-ZH-0	FED NATL MTG ASSOC #544444		8.000	MTLY	11/01/2029			2,926	2,812	108.1160	3,040	2,913	19	189	(1)			1	07/06/2001	5.990
31385H-AB-8	FED NATL MTG ASSOC #544602		8.000	MTLY	05/01/2015			51,161	50,728	107.2830	54,422	51,204	338	3,509	(8)			1	06/29/2000	7.530
31385H-AD-4	FED NATL MTG ASSOC #544604		7.000	MTLY	12/01/2014	12/25/2014	100.000	107,036	103,346	106.9650	110,544	107,319	603	6,469	(123)			1	04/12/2002	5.560
31385H-BX-9	FED NATL MTG ASSOC #544654		8.000	MTLY	04/01/2030			11,829	11,020	108.2290	11,927	11,444	73	597	(7)			1	08/08/2001	6.440
31385H-NN-8	FED NATL MTG ASSOC #544997		8.000	MTLY	02/01/2015			3,547	3,520	107.2830	3,776	3,553	23	259	(1)			1	06/29/2000	7.550
31385H-PJ-5	FED NATL MTG ASSOC #545025		6.500	MTLY	02/01/2016			252,915	248,633	106.1020	263,805	253,800	1,347	14,219	(206)			1	12/06/2001	5.770
31385H-QC-9	FED NATL MTG ASSOC #545051		6.000	MTLY	09/01/2029	10/01/2025	100.000	9,291	9,098	103.9170	9,454	15,722	45	226	2			1	01/08/2003	4.470
31385H-Q4-7	FED NATL MTG ASSOC #545075		7.000	MTLY	07/01/2031	01/01/2031	100.000	5,404	5,188	105.8800	5,493	5,422	30	163	(18)			1	12/05/2002	3.390
31385H-S2-9	FED NATL MTG ASSOC #545137		7.500	MTLY	11/01/2030			341,258	328,137	106.8660	350,666	337,366	2,051	21,779	(205)			1	07/30/2001	6.640
31385H-S3-7	FED NATL MTG ASSOC #545138		7.500	MTLY	05/01/2030			3,637,961	3,418,523	106.8660	3,653,225	3,642,863	21,366	60,171	(4,902)			1	09/11/2003	4.090

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31385H-TE-2	FED NATL MTG ASSOC #545149		6.000	MTLY	08/01/2016	12/01/2015	100.000	301,078	289,188	105.0030	303,655	301,275	1,446	2,804	(197)			1	09/24/2003	4.130
31385H-TK-8	FED NATL MTG ASSOC #545154		7.000	MTLY	10/01/2015	10/25/2015	100.000	84,462	81,606	106.9650	87,289	84,743	476	5,066	(96)			1	04/12/2002	5.630
31385H-UU-4	FED NATL MTG ASSOC #545195		7.000	MTLY	09/01/2031	01/01/2031	100.000	8,130	7,798	105.8800	8,257	8,158	45	240	(28)			1	12/10/2002	3.320
31385H-VT-6	FED NATL MTG ASSOC #545226		7.000	MTLY	10/01/2015	10/25/2015	100.000	16,313	15,762	106.9650	16,859	16,368	92	983	(18)			1	04/12/2002	5.630
31385H-V4-1	FED NATL MTG ASSOC #545235		7.000	MTLY	10/01/2031	03/01/2030	100.000	36,585	35,063	105.8820	37,126	36,647	205	1,098	(62)			1	12/05/2002	3.240
31385H-XB-3	FED NATL MTG ASSOC #545274		6.000	MTLY	11/01/2031			107,988	104,976	103.4130	108,559	108,043	525	525	(55)			1	09/26/2003	4.830
31385H-YA-4	FED NATL MTG ASSOC #545305		6.000	MTLY	06/01/2016			104,377	100,447	105.0030	105,472	104,481	502	1,433	(104)			1	09/11/2003	4.470
31385H-2A-9	FED NATL MTG ASSOC #545369		7.000	MTLY	08/01/2015	08/25/2015	100.000	69,750	67,366	106.9650	72,058	69,955	393	4,097	(73)			1	04/12/2002	5.610
31385J-AW-8	FED NATL MTG ASSOC #545521		5.000	MTLY	01/01/2017	05/01/2016	100.000	361,516	357,894	102.1220	365,489	505,068	1,491	(1,129)	(143,498)			1	01/08/2003	4.630
31385J-D4-7	FED NATL MTG ASSOC #545623		6.000	MTLY	05/01/2017	10/01/2016	100.000	88,477	85,158	105.0030	89,418	88,578	426	637	(100)			1	09/11/2003	4.490
31385J-JC-3	FED NATL MTG ASSOC #545759		6.500	MTLY	01/01/2032			496,474	495,258	104.5990	518,034	2,123,530	2,683	26,411	(112)			1	07/02/2002	6.430
31385J-JF-6	FED NATL MTG ASSOC #545762		6.500	MTLY	01/01/2032			45,894,749	45,685,390	104.5990	47,786,418	124,621,802	247,463	2,554,236	(19,064)			1	09/26/2003	6.360
31385J-JK-5	FED NATL MTG ASSOC #545766		6.000	MTLY	07/01/2017	02/01/2017	100.000	860,751	828,815	105.0120	870,359	862,097	4,144	11,863	(1,346)			1	09/11/2003	4.570
31385J-K3-1	FED NATL MTG ASSOC #545814		6.500	MTLY	04/01/2032	04/25/2032	100.000	546,834	545,816	104.5990	570,918	1,391,096	2,957	31,069	(111)			1	07/02/2002	6.450
31385J-K4-9	FED NATL MTG ASSOC #545815		7.000	MTLY	04/01/2031			179,812	172,813	105.8800	182,975	180,779	1,008	5,932	(966)			1	12/10/2002	3.480
31385J-NS-3	FED NATL MTG ASSOC #545901		5.000	MTLY	09/01/2017	03/01/2017	100.000	194,572	192,619	102.1120	196,687	340,508	803	(795)	(145,908)			1	01/08/2003	4.650
31385J-P5-1	FED NATL MTG ASSOC #545944		6.000	MTLY	10/01/2032			464,993	452,120	103.4110	467,543	465,331	2,261	2,261	(338)			1	09/26/2003	4.890
31385J-RN-0	FED NATL MTG ASSOC #545993		6.000	MTLY	11/01/2032			1,820,497	1,771,127	103.4110	1,831,544	1,821,965	8,856	24,623	(1,468)			1	10/14/2003	4.780
31385J-RT-7	FED NATL MTG ASSOC #545998		6.000	MTLY	11/01/2032			867,924	843,661	103.4130	872,453	1,665,776	4,218	17,035	(1,347)			1	09/26/2003	4.940
31385J-UL-0	FED NATL MTG ASSOC #546087		8.000	MTLY	11/01/2014			93,494	92,782	107.2830	99,539	93,652	619	7,041	(14)			1	06/29/2000	7.540
31385J-VG-0	FED NATL MTG ASSOC #546115		8.000	MTLY	03/01/2015			35,750	35,423	107.2830	38,003	35,755	236	2,758	(7)			1	06/29/2000	7.450
31385J-5K-0	FED NATL MTG ASSOC #546350		7.000	MTLY	02/01/2014	02/25/2014	100.000	82,926	80,059	106.9450	85,619	83,136	467	4,570	(110)			1	04/12/2002	5.510
31385K-ED-3	FED NATL MTG ASSOC #546532		8.000	MTLY	10/01/2029			22,594	21,632	108.1160	23,388	22,457	144	1,451	(8)			1	08/08/2001	7.030
31385K-FA-8	FED NATL MTG ASSOC #546561		8.000	MTLY	09/01/2029			11,689	10,935	108.1160	11,823	11,352	73	723	(6)			1	08/08/2001	6.430
31385K-GC-3	FED NATL MTG ASSOC #546595		8.000	MTLY	08/01/2029			71,462	67,030	108.1160	72,471	69,607	447	5,201	(39)			1	08/08/2001	6.580
31385K-K5-3	FED NATL MTG ASSOC #546716		8.000	MTLY	02/01/2030			3,149	3,014	108.1160	3,258	3,130	20	194	(1)			1	08/08/2001	7.020
31385K-XE-0	FED NATL MTG ASSOC #547077		8.000	MTLY	10/01/2029			42,161	38,979	108.1160	42,143	40,928	260	2,934	(28)			1	10/16/2001	6.270
31385K-YD-1	FED NATL MTG ASSOC #547108		8.000	MTLY	11/01/2014			67,205	66,640	107.3510	71,539	67,265	444	4,777	(12)			1	06/29/2000	7.500
31385K-ZM-0	FED NATL MTG ASSOC #547148		7.000	MTLY	04/01/2015			34,163	33,222	106.9650	35,536	33,969	194	1,795	(48)			1	07/17/2001	6.160
31385K-3Y-9	FED NATL MTG ASSOC #547215		8.000	MTLY	09/01/2029			22,943	21,666	108.1160	23,425	22,492	144	1,397	(11)			1	08/08/2001	6.730
31385K-5H-4	FED NATL MTG ASSOC #547248		8.000	MTLY	09/01/2029			32,564	30,308	108.1160	32,767	31,472	202	2,141	(20)			1	08/08/2001	6.410
31385K-5V-3	FED NATL MTG ASSOC #547260		8.000	MTLY	02/01/2030			251,376	240,658	108.2290	260,463	249,895	1,604	17,875	(88)			1	08/08/2001	7.020
31385N-GV-5	FED NATL MTG ASSOC #547512		8.000	MTLY	04/01/2030			3,511	3,362	108.1160	3,635	3,483	22	249	(1)			1	07/06/2001	5.780
31385N-LZ-0	FED NATL MTG ASSOC #547644		8.000	MTLY	07/01/2029			29,844	28,448	108.1160	30,756	29,532	190	2,251	(23)			1	08/08/2001	6.930
31385N-TJ-8	FED NATL MTG ASSOC #547853		7.000	MTLY	04/01/2015			78,222	76,041	106.9650	81,337	77,752	444	4,826	(103)			1	07/17/2001	6.150
31385P-AC-8	FED NATL MTG ASSOC #548203		7.000	MTLY	09/01/2015			16,359	15,811	106.9650	16,913	16,220	92	785	(28)			1	08/02/2001	5.990
31385P-AH-7	FED NATL MTG ASSOC #548208		7.000	MTLY	12/01/2015			177,286	173,056	106.9650	185,109	177,486	1,009	11,214	(236)			1	08/02/2001	6.290
31385Q-6E-7	FED NATL MTG ASSOC #549969		7.000	MTLY	06/01/2015			10,389	10,021	106.9650	10,719	10,281	58	629	(17)			1	08/02/2001	5.920
31385R-N6-3	FED NATL MTG ASSOC #550413		7.000	MTLY	06/01/2015	06/25/2015	100.000	62,797	60,678	106.9650	64,904	63,011	354	3,786	(75)			1	04/12/2002	5.620
31385R-TC-4	FED NATL MTG ASSOC #550547		8.000	MTLY	09/01/2029			87,745	83,342	108.1160	90,106	86,519	556	5,752	(40)			1	08/08/2001	6.850
31385R-UV-0	FED NATL MTG ASSOC #550596		7.500	MTLY	05/01/2015			33,311	33,307	107.0850	35,667	34,192	208	2,352	(0)			1	01/05/2001	7.490
31385R-WB-2	FED NATL MTG ASSOC #550642		8.000	MTLY	12/01/2029			27,181	25,271	108.1160	27,322	26,243	168	1,587	(17)			1	08/08/2001	6.390
31385R-4G-2	FED NATL MTG ASSOC #550823		7.000	MTLY	05/01/2015	05/25/2015	100.000	25,840	24,954	106.9650	26,692	25,913	146	1,277	(27)			1	04/12/2002	5.590
31385S-AL-2	FED NATL MTG ASSOC #550911		7.000	MTLY	04/01/2015			26,344	25,107	106.9650	26,856	25,756	146	1,567	(61)			1	08/02/2001	5.560
31385S-K5-6	FED NATL MTG ASSOC #551216		7.500	MTLY	06/01/2030			181,416	174,494	106.8660	186,474	481,662	1,091	11,352	(64)			1	02/07/2002	6.650
31385U-P9-8	FED NATL MTG ASSOC #553148		7.000	MTLY	05/01/2015			40,678	39,425	106.9650	42,170	40,312	230	2,131	(58)			1	07/17/2001	6.060
31385W-J8-3	FED NATL MTG ASSOC #554787		8.000	MTLY	06/01/2023			540,907	541,657	109.1150	591,031	547,751	3,611	38,600	7			1	11/07/2000	8.080
31385W-LQ-0	FED NATL MTG ASSOC #554835		7.500	MTLY	11/01/2029			659,597	636,740	106.8660	680,456	661,414	3,980	41,539	(152)			1	01/11/2002	5.860
31385W-MS-5	FED NATL MTG ASSOC #554869		7.500	MTLY	07/01/2030			25,188	24,202	106.8660	25,864	24,883	151	1,255	(10)			1	07/30/2001	6.620
31385W-NA-3	FED NATL MTG ASSOC #554885		7.500	MTLY	09/01/2015			464,760	464,711	107.0850	497,636	477,055	2,904	32,120	(1)			1	01/05/2001	7.490
31385W-SG-5	FED NATL MTG ASSOC #555019		5.000	MTLY	10/01/2017			256,469	253,877	102.1120	259,239	258,588	1,058	(529)	(2,082)			1	01/08/2003	4.840
31385W-SJ-9	FED NATL MTG ASSOC #555021		5.000	MTLY	11/01/2017	07/01/2017	100.000	304,633	301,569	102.1120	307,939	613,097	1,257	(1,463)	(308,420)			1	01/08/2003	4.660
31385W-XY-0	FED NATL MTG ASSOC #555195		6.000	MTLY	11/01/2017			2,705,735	2,600,732	105.0120	2,731,091	2,709,394	13,004	25,494	(3,659)			1	09/24/2003	4.340
31385W-X8-7	FED NATL MTG ASSOC #555203		7.000	MTLY	09/01/2032	01/01/2030	100.000	6,109,695	5,787,091	105.9080	6,128,979	6,116,231	33,758	96,288	(6,536)			1	09/10/2003	4.300
31385W-2D-0	FED NATL MTG ASSOC #555272		6.000	MTLY	03/01/2033	01/01/2032	100.000	2,519	2,503	103.4110	2,588	420,681	1,944	4,856	87,328			1	01/08/2003	4.520
31385X-BD-8	FED NATL MTG ASSOC #555436		6.000	MTLY	05/01/2033	04/01/2032	100.000	493,801	482,275	103.4110	498,727	494,087	2,411	2,411	(287)			1	10/14/2003	5.110

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31385X-C8-8	FED NATL MTG ASSOC #555495		5.000	MTLY	05/01/2018	04/01/2018	100.000	31,847,641	30,755,086	102.1210	31,407,524	31,927,623	128,146	885,252	(79,982)			1	05/15/2003	4.200
31385X-D9-5	FED NATL MTG ASSOC #555528		6.000	MTLY	04/01/2033			59,536	58,144	103.4110	60,128	59,568	291	4,021	(32)			1	10/14/2003	5.090
31385X-FK-8	FED NATL MTG ASSOC #555570		6.000	MTLY	06/01/2033			30,843	30,097	103.4110	31,124	30,861	150	2,714	45,861			1	09/18/2003	5.180
31385X-F3-6	FED NATL MTG ASSOC #555586		5.000	MTLY	06/01/2018	04/01/2018	100.000	3,306,353	3,273,089	102.1210	3,342,525	6,353,689	13,638	15,055	(3,046,852)			1	01/08/2003	4.690
31385X-HR-1	FED NATL MTG ASSOC #555640		6.000	MTLY	07/01/2033			1,609,467	1,564,562	103.4130	1,617,957	1,610,277	15,917		(810)			1	09/26/2003	4.830
31385X-P6-8	FED NATL MTG ASSOC #555845		6.000	MTLY	10/01/2033	09/01/2031	100.000	87,737	85,296	103.4130	88,207	87,789	426	426	(52)			1	09/26/2003	4.840
31385X-RV-1	FED NATL MTG ASSOC #555900		5.000	MTLY	10/01/2018	04/01/2018	100.000	28,698	28,411	102.1210	29,014	56,861	118	(135)	(28,159)			1	01/08/2003	4.690
31385X-2P-1	FED NATL MTG ASSOC #556182		6.500	MTLY	03/01/2029	03/25/2029	100.000	425,687	423,351	104.6480	443,028	1,580,416	2,293	21,588	(23)			1	06/10/2002	6.380
31385X-5Y-9	FED NATL MTG ASSOC #556263		7.000	MTLY	02/01/2015			7,399	7,228	106.9650	7,731	7,391	42	447	(9)			1	07/17/2001	6.290
31385Y-EY-7	FED NATL MTG ASSOC #556451		8.000	MTLY	09/01/2030			17,059	16,031	108.2290	17,351	16,648	107	1,281	(8)			1	08/08/2001	6.630
31385Y-E6-8	FED NATL MTG ASSOC #556457		8.000	MTLY	03/01/2025			160,016	154,202	108.8880	167,908	160,081	1,028	10,957	(78)			1	08/08/2001	7.130
31386A-BN-5	FED NATL MTG ASSOC #557245		8.000	MTLY	10/01/2029			143,885	135,920	108.2290	147,105	141,144	906	10,151	(67)			1	08/08/2001	6.740
31386A-CV-6	FED NATL MTG ASSOC #557284		7.000	MTLY	11/01/2014			103,607	101,225	106.9650	108,275	103,843	590	6,825	(118)			1	08/02/2001	6.280
31386A-DZ-6	FED NATL MTG ASSOC #557320		7.000	MTLY	07/01/2015			3,636	3,555	106.9650	3,803	3,635	21	203	(4)			1	07/17/2001	6.330
31386A-4N-3	FED NATL MTG ASSOC #558029		7.000	MTLY	07/01/2015			4,305	4,196	106.9650	4,488	4,290	24	229	(3)			1	07/17/2001	5.800
31386B-UH-5	FED NATL MTG ASSOC #558684		7.500	MTLY	07/01/2030			8,601	8,323	106.8660	8,895	21,756	52	548	(7)			1	02/07/2002	5.700
31386B-UK-8	FED NATL MTG ASSOC #558686		8.000	MTLY	07/01/2030			50,175	48,672	108.1160	52,623	50,429	324	3,562	(37)			1	07/06/2001	6.320
31386B-7H-1	FED NATL MTG ASSOC #558996		7.500	MTLY	02/01/2015			424,429	424,428	107.0850	454,498	427,876	2,653	31,157	(0)			1	10/13/2000	7.500
31386C-QY-1	FED NATL MTG ASSOC #559471		7.000	MTLY	04/01/2015	04/25/2015	100.000	244,370	236,084	106.9650	252,527	245,159	1,377	14,159	(280)			1	04/12/2002	5.600
31386C-R9-5	FED NATL MTG ASSOC #559512		7.500	MTLY	12/01/2014			28,443	28,443	107.0850	30,458	28,446	178	1,777				1	01/05/2001	7.500
31386C-SY-9	FED NATL MTG ASSOC #559535		7.500	MTLY	01/01/2015			353,770	353,755	107.0850	378,819	358,086	2,211	24,305	(0)			1	01/05/2001	7.500
31386C-WE-8	FED NATL MTG ASSOC #559645		7.000	MTLY	06/01/2015	06/25/2015	100.000	94,442	91,236	106.9650	97,590	94,742	532	5,573	(105)			1	04/12/2002	5.610
31386C-5W-8	FED NATL MTG ASSOC #559861		7.500	MTLY	08/01/2015			11,610	11,610	107.0850	12,432	11,611	73	728				1	01/05/2001	7.500
31386D-ET-3	FED NATL MTG ASSOC #560046		7.500	MTLY	02/01/2030			5,805	5,592	106.8590	5,976	14,388	35	368	(3)			1	02/07/2002	6.680
31386D-RG-7	FED NATL MTG ASSOC #560387		7.000	MTLY	04/01/2015			7,448	7,254	106.9650	7,759	7,417	42	451	(10)			1	07/17/2001	6.200
31386D-TN-0	FED NATL MTG ASSOC #560457		7.500	MTLY	07/01/2030			115,096	110,741	106.8660	118,344	489,340	692	6,107	(45)			1	02/07/2002	6.650
31386E-PY-8	FED NATL MTG ASSOC #561239		8.000	MTLY	01/01/2031			32,127	30,950	107.9540	33,412	32,140	206	2,314	(18)			1	08/08/2001	7.170
31386E-UE-6	FED NATL MTG ASSOC #561381		8.000	MTLY	03/01/2029			65,861	62,959	108.2290	68,140	65,379	420	3,532	(33)			1	08/08/2001	6.980
31386F-BM-6	FED NATL MTG ASSOC #561744		8.500	MTLY	08/01/2030			367,027	349,552	107.9740	377,427	370,198	2,476	27,237	(489)			1	10/02/2001	4.480
31386F-K9-5	FED NATL MTG ASSOC #562020		7.000	MTLY	06/01/2015			301,255	293,107	106.9650	313,521	299,702	1,710	17,220	(405)			1	07/17/2001	6.180
31386F-MY-8	FED NATL MTG ASSOC #562075		7.500	MTLY	11/01/2015			27,083	27,083	107.0850	29,002	27,086	169	1,694				1	01/05/2001	7.500
31386F-M3-6	FED NATL MTG ASSOC #562078		7.500	MTLY	09/01/2030			65,205	62,709	106.8660	67,014	144,798	392	4,224	(29)			1	02/07/2002	6.650
31386F-RU-1	FED NATL MTG ASSOC #562199		7.000	MTLY	05/01/2030			143,614	137,641	105.8820	145,737	143,856	803	7,518	(242)			1	12/05/2002	3.240
31386F-VF-9	FED NATL MTG ASSOC #562314		7.000	MTLY	09/01/2015	09/25/2015	100.000	281,729	272,408	106.9980	291,472	282,879	1,589	17,037	(420)			1	04/12/2002	5.650
31386F-3X-1	FED NATL MTG ASSOC #562514		6.500	MTLY	12/01/2029			260,487	259,309	104.5850	271,198	554,839	1,405	15,317	(14)			1	07/02/2002	6.390
31386G-K3-6	FED NATL MTG ASSOC #562914		6.500	MTLY	09/01/2015			9,033	8,947	106.0930	9,492	9,049	48	554	(4)			1	06/15/2001	6.140
31386G-ZL-0	FED NATL MTG ASSOC #563347		7.000	MTLY	07/01/2015			124,452	121,518	106.9650	129,982	124,252	709	7,626	(144)			1	07/17/2001	6.290
31386H-L2-5	FED NATL MTG ASSOC #563845		7.000	MTLY	11/01/2015			85,806	83,248	106.9980	89,074	85,401	486	5,032	(131)			1	08/02/2001	6.110
31386H-MR-9	FED NATL MTG ASSOC #563868		7.500	MTLY	07/01/2030			895,514	857,442	106.8660	916,311	890,668	5,359	47,487	(455)			1	01/11/2002	6.550
31386H-4A-6	FED NATL MTG ASSOC #564317		8.500	MTLY	06/01/2030			4,864	4,603	107.9740	4,970	4,875	33	335	(5)			1	10/02/2001	3.960
31386J-BC-0	FED NATL MTG ASSOC #564435		7.000	MTLY	06/01/2031	05/01/2031	100.000	74,316	71,584	105.8800	75,794	74,817	418	3,361	(501)			1	12/05/2002	3.680
31386J-FQ-5	FED NATL MTG ASSOC #564575		7.500	MTLY	07/01/2030			174,958	168,915	106.8660	180,512	474,964	1,056	10,867	(105)			1	02/07/2002	5.580
31386J-KL-0	FED NATL MTG ASSOC #564699		7.000	MTLY	08/01/2015	08/25/2015	100.000	50,827	49,121	106.9650	52,542	51,009	287	2,699	(64)			1	04/12/2002	5.630
31386K-YF-5	FED NATL MTG ASSOC #566010		7.000	MTLY	05/01/2015			3,910	3,820	106.9650	4,086	3,906	22	216	(5)			1	07/17/2001	6.300
31386L-S9-4	FED NATL MTG ASSOC #566744		7.500	MTLY	08/01/2030	08/25/2030	100.000	1,091,483	1,053,143	106.8590	1,125,374	2,182,936	6,582	70,103	(604)			1	02/07/2002	6.720
31386L-YZ-9	FED NATL MTG ASSOC #566928		7.000	MTLY	09/01/2015	09/25/2015	100.000	97,606	94,352	106.9650	100,923	97,978	550	5,962	(132)			1	04/12/2002	5.640
31386M-HB-9	FED NATL MTG ASSOC #567326		8.000	MTLY	09/01/2027			123,407	117,215	108.3870	127,046	121,683	781	8,483	(100)			1	08/08/2001	6.830
31386M-RK-8	FED NATL MTG ASSOC #567590		7.000	MTLY	02/01/2031	07/01/2030	100.000	64,192	61,567	105.8820	65,189	64,347	359	3,047	(155)			1	12/05/2002	3.300
31386M-SP-6	FED NATL MTG ASSOC #567626		7.500	MTLY	10/01/2030	10/25/2030	100.000	23,407	22,588	106.8590	24,137	90,778	141	1,289	(13)			1	02/07/2002	6.720
31386M-3B-4	FED NATL MTG ASSOC #567894		7.000	MTLY	08/01/2015	08/25/2015	100.000	47,383	45,804	106.9650	48,994	47,565	267	1,890	(65)			1	04/12/2002	5.640
31386M-5V-8	FED NATL MTG ASSOC #567960		6.000	MTLY	09/01/2030			12,320	12,612	103.4690	13,050	12,285	63	642	5			1	01/11/2001	6.450
31386N-B7-2	FED NATL MTG ASSOC #568062		7.000	MTLY	04/01/2016			132,691	127,175	106.9980	136,075	130,037	742	8,763	(320)			1	07/17/2001	5.780
31386N-C2-2	FED NATL MTG ASSOC #568089		8.000	MTLY	09/01/2027			182,659	174,205	108.5200	189,047	180,846	1,161	13,007	(108)			1	08/08/2001	6.920
31386N-DQ-8	FED NATL MTG ASSOC #568111		8.000	MTLY	05/01/2029			38,398	36,076	108.2290	39,045	37,463	241	2,782	(34)			1	08/08/2001	6.610
31386N-LR-7	FED NATL MTG ASSOC #568336		8.000	MTLY	02/01/2029			39,205	37,590	108.3870	40,742	38,946	251	2,576	(40)			1	07/06/2001	5.700
31386N-SH-2	FED NATL MTG ASSOC #568520		7.000	MTLY	09/01/2015			96,341	93,932	106.9650	100,474	96,046	548	5,837	(120)			1	07/17/2001	6.250

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31386N-SM-1	FED NATL MTG ASSOC #568524		7.000	MTLY	09/01/2015	09/25/2015	100.000	47,202	45,629	106.9650	48,807	47,383	266	2,937	(64)			1	04/12/2002	5.640
31386N-VK-1	FED NATL MTG ASSOC #568618		7.000	MTLY	08/01/2015			7,494	7,274	106.9650	7,781	7,462	42	364	(11)			1	08/02/2001	6.120
31386N-WL-8	FED NATL MTG ASSOC #568651		7.500	MTLY	09/01/2030			307,916	297,545	106.8660	317,973	309,075	1,860	19,469	(214)			1	01/11/2002	5.910
31386N-XE-3	FED NATL MTG ASSOC #568677		7.500	MTLY	10/01/2030			101,808	97,740	106.8660	104,450	101,527	611	4,892	(37)			1	01/11/2002	6.610
31386N-6A-1	FED NATL MTG ASSOC #568865		8.000	MTLY	05/01/2029			182,206	174,678	108.2290	189,052	181,392	1,165	12,517	(75)			1	08/08/2001	7.050
31386P-NR-0	FED NATL MTG ASSOC #569300		6.000	MTLY	06/01/2016	02/01/2016	100.000	130,977	126,018	105.0030	132,322	131,079	630	630	(102)			1	09/11/2003	4.440
31386P-N6-6	FED NATL MTG ASSOC #569313		7.000	MTLY	05/01/2016			167,021	161,072	106.9980	172,344	165,238	940	10,752	(384)			1	08/02/2001	5.960
31386P-RU-9	FED NATL MTG ASSOC #569399		8.000	MTLY	12/01/2026			79,817	72,318	108.1160	78,188	75,076	482	5,675	(133)			1	08/08/2001	5.780
31386Q-DC-2	FED NATL MTG ASSOC #569899		8.000	MTLY	02/01/2026			169,567	162,425	108.3870	176,048	168,668	1,083	11,648	(143)			1	08/08/2001	7.000
31386Q-E6-4	FED NATL MTG ASSOC #569957		7.000	MTLY	08/01/2015			52,908	51,291	106.9980	54,881	52,618	299	2,967	(72)			1	08/02/2001	5.640
31386Q-XT-3	FED NATL MTG ASSOC #570490		7.000	MTLY	10/01/2014	10/25/2014	100.000	8,592	8,294	106.9650	8,872	8,613	48	547	(10)			1	04/12/2002	5.550
31386R-AD-1	FED NATL MTG ASSOC #570704		6.000	MTLY	03/01/2031	05/01/2030	100.000	7,245	7,033	103.4130	7,273	14,318	35	124	(61)			1	01/08/2003	3.890
31386S-BY-2	FED NATL MTG ASSOC #571655		7.000	MTLY	02/01/2015	02/25/2015	100.000	178,400	172,508	106.9650	184,523	178,829	1,006	10,189	(200)			1	04/12/2002	5.670
31386S-N7-8	FED NATL MTG ASSOC #572014		7.000	MTLY	11/01/2015	11/25/2015	100.000	203,656	196,859	106.9650	210,569	204,426	1,148	13,599	(271)			1	04/12/2002	5.650
31386S-T5-6	FED NATL MTG ASSOC #572172		7.500	MTLY	08/01/2030			28,502	27,535	106.8660	29,426	95,969	172	1,671	(17)			1	02/07/2002	5.610
31386T-AV-7	FED NATL MTG ASSOC #572520		6.500	MTLY	02/01/2016			92,382	90,796	106.1020	96,337	92,683	492	5,285	(87)			1	12/06/2001	5.760
31386T-B2-0	FED NATL MTG ASSOC #572557		7.000	MTLY	12/01/2015			171,841	167,792	106.9980	179,534	172,131	979	10,775	(226)			1	08/02/2001	6.300
31386T-MT-9	FED NATL MTG ASSOC #572870		6.000	MTLY	04/01/2021	02/01/2021	100.000	298,125	289,824	103.9050	301,142	298,292	1,449	1,449	(167)			1	09/26/2003	4.760
31386T-M7-7	FED NATL MTG ASSOC #572882		6.500	MTLY	09/01/2015			70,077	68,814	106.0930	73,007	70,244	373	3,670	(80)			1	12/06/2001	5.720
31386T-PS-8	FED NATL MTG ASSOC #572933		7.000	MTLY	04/01/2031	11/01/2030	100.000	256,193	246,416	105.8800	260,906	257,543	1,437	13,788	(1,350)			1	12/05/2002	3.550
31386T-P8-2	FED NATL MTG ASSOC #572947		6.500	MTLY	10/01/2015			222,692	218,574	106.0930	231,892	223,116	1,184	12,035	(260)			1	12/06/2001	5.700
31386U-ZX-3	FED NATL MTG ASSOC #574158		7.000	MTLY	07/01/2015	07/25/2015	100.000	420,475	406,374	106.9650	434,677	421,994	2,371	27,086	(532)			1	04/12/2002	5.630
31386V-U3-2	FED NATL MTG ASSOC #574902		6.000	MTLY	06/01/2016	09/01/2015	100.000	264,906	254,447	105.0030	267,176	265,082	1,272	2,536	(177)			1	09/24/2003	4.120
31386W-DN-5	FED NATL MTG ASSOC #575309		7.000	MTLY	03/01/2016	03/25/2016	100.000	28,176	27,256	106.9980	29,163	28,303	159	1,732	(49)			1	04/12/2002	5.690
31386W-FF-0	FED NATL MTG ASSOC #575366		6.000	MTLY	03/01/2016	07/01/2015	100.000	244,431	234,782	105.0050	246,532	244,595	1,174	2,320	(164)			1	09/24/2003	4.120
31386W-FK-9	FED NATL MTG ASSOC #575370		8.000	MTLY	06/01/2029			269,972	259,108	108.5200	281,183	269,067	1,727	20,347	(155)			1	08/08/2001	7.080
31386X-AN-6	FED NATL MTG ASSOC #576113		7.500	MTLY	06/01/2030			26,148	25,299	106.8660	27,036	62,229	158	1,755	(10)			1	02/07/2002	5.700
31386X-AR-7	FED NATL MTG ASSOC #576116		6.500	MTLY	01/01/2016			27,034	26,574	106.1020	28,196	27,127	144	1,580	(28)			1	12/06/2001	5.770
31386X-B6-2	FED NATL MTG ASSOC #576161		6.500	MTLY	11/01/2015			89,007	87,377	106.1020	92,709	89,193	473	5,034	(80)			1	12/06/2001	5.710
31386X-TB-2	FED NATL MTG ASSOC #576646		7.500	MTLY	09/01/2030			46,436	44,862	106.8660	47,942	154,231	280	2,752	(39)			1	02/07/2002	5.610
31386Y-S8-8	FED NATL MTG ASSOC #577543		6.500	MTLY	03/01/2016			14,329	14,075	106.1020	14,934	14,368	76	747	(18)			1	12/06/2001	5.740
31386Y-XR-0	FED NATL MTG ASSOC #577688		8.000	MTLY	11/01/2030			227,433	214,312	107.9540	231,358	225,027	1,429	15,771	(202)			1	10/16/2001	6.690
31387B-SD-6	FED NATL MTG ASSOC #579316		6.500	MTLY	04/01/2015			11,191	10,976	106.1020	11,645	11,204	59	556	(13)			1	12/06/2001	5.650
31387B-S7-9	FED NATL MTG ASSOC #579342		6.500	MTLY	04/01/2016			11,426	11,237	106.1020	11,923	11,471	61	673	(12)			1	12/06/2001	5.790
31387B-T8-6	FED NATL MTG ASSOC #579375		7.000	MTLY	09/01/2015			104,694	102,705	106.9650	109,858	105,016	599	6,858	(120)			1	07/17/2001	6.430
31387C-D9-9	FED NATL MTG ASSOC #579828		7.000	MTLY	10/01/2015	10/25/2015	100.000	16,852	16,276	106.9650	17,409	16,901	95	1,060	(17)			1	04/12/2002	5.610
31387C-LZ-2	FED NATL MTG ASSOC #580044		6.000	MTLY	06/01/2016	12/01/2015	100.000	41,730	40,150	105.0030	42,159	41,762	201	554	(33)			1	09/11/2003	4.430
31387C-QK-0	FED NATL MTG ASSOC #580158		7.000	MTLY	05/01/2016			118,919	116,610	106.9980	124,770	119,233	680	7,322	(157)			1	07/17/2001	6.430
31387C-QU-8	FED NATL MTG ASSOC #580167		6.500	MTLY	05/01/2016			19,549	19,214	106.1020	20,387	19,614	104	1,081	(32)			1	12/06/2001	5.770
31387C-Q6-1	FED NATL MTG ASSOC #580177		6.000	MTLY	10/01/2016	06/01/2016	100.000	66,736	64,229	105.0030	67,442	66,808	321	872	(72)			1	09/11/2003	4.470
31387D-AJ-8	FED NATL MTG ASSOC #580609		6.500	MTLY	12/01/2030	12/25/2030	100.000	23,939	23,890	104.5890	24,986	66,973	129	1,321	(2)			1	07/02/2002	6.450
31387D-BR-9	FED NATL MTG ASSOC #580648		8.000	MTLY	11/01/2028			198,061	186,266	108.2290	201,594	193,367	1,242	14,675	(233)			1	08/08/2001	6.620
31387D-JH-3	FED NATL MTG ASSOC #580864		7.000	MTLY	02/01/2016	02/25/2016	100.000	178,971	173,183	106.9980	185,302	179,839	1,010	10,584	(348)			1	04/12/2002	5.700
31387D-KZ-1	FED NATL MTG ASSOC #580912		6.500	MTLY	01/01/2016			10,000	9,823	106.1020	10,422	10,027	53	561	(11)			1	12/06/2001	5.860
31387D-NM-7	FED NATL MTG ASSOC #580996		6.500	MTLY	06/01/2029	06/25/2029	100.000	2,474,372	2,461,717	104.6480	2,576,135	7,804,494	13,334	132,273	(72)			1	02/05/2002	6.340
31387D-SW-0	FED NATL MTG ASSOC #581133		7.000	MTLY	02/01/2016	02/25/2016	100.000	373,570	361,598	106.9980	386,903	375,497	2,109	22,378	(801)			1	04/12/2002	5.710
31387E-E2-9	FED NATL MTG ASSOC #581653		6.500	MTLY	02/01/2016			223,176	219,571	106.1020	232,970	224,134	1,189	12,954	(250)			1	12/06/2001	5.810
31387E-NM-5	FED NATL MTG ASSOC #581896		7.000	MTLY	05/01/2016			117,567	115,281	106.9980	123,349	117,875	672	7,482	(146)			1	07/17/2001	6.430
31387E-TL-1	FED NATL MTG ASSOC #582055		7.000	MTLY	05/01/2031	09/01/2030	100.000	271,737	261,023	105.8800	276,372	272,810	1,523	14,732	(1,073)			1	12/05/2002	3.440
31387F-EQ-3	FED NATL MTG ASSOC #582543		6.500	MTLY	05/01/2031	07/01/2030	100.000	43,324	41,577	104.5890	43,485	43,364	225	225	(40)			1	09/26/2003	4.180
31387F-N2-6	FED NATL MTG ASSOC #582809		8.500	MTLY	01/01/2031			84,793	81,279	107.9020	87,701	86,079	576	5,829	(192)			1	10/02/2001	5.000
31387F-R9-7	FED NATL MTG ASSOC #582912		7.000	MTLY	05/01/2016	05/25/2016	100.000	64,554	62,502	106.9980	66,876	64,905	365	3,764	(150)			1	04/12/2002	5.730
31387H-YU-8	FED NATL MTG ASSOC #584923		7.500	MTLY	04/01/2031			114,685	111,081	106.8590	118,700	114,205	694	7,894	(86)			1	07/30/2001	6.800
31387J-QM-1	FED NATL MTG ASSOC #585560		6.500	MTLY	05/01/2016			25,844	25,407	106.1020	26,957	25,935	138	1,527	(27)			1	12/06/2001	5.910
31387J-SA-5	FED NATL MTG ASSOC #585613		6.500	MTLY	05/01/2031	10/01/2030	100.000	0	0	104.5890	0	0						1	09/26/2003	6.500
31387K-BV-4	FED NATL MTG ASSOC #586052		5.500	MTLY	04/01/2016			517,442	527,211	103.7530	546,997	515,513	2,416	27,631	605			1	05/04/2001	5.960

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31387M-A6-6	FED NATL MTG ASSOC #587829		7.000	MTLY	06/01/2016			491,657	481,643	106.9980	515,349	494,098	2,810	31,890	(677)			1	08/02/2001	6.410
31387M-QW-2	FED NATL MTG ASSOC #588269		6.500	MTLY	09/01/2015			10,490	10,295	106.0930	10,922	10,509	56	617	(16)			1	12/06/2001	5.690
31387N-PY-7	FED NATL MTG ASSOC #589139		5.000	MTLY	02/01/2017	10/01/2016	100.000	319,062	315,853	102.1220	322,556	543,287	1,316	(1,262)	(224,179)			1	01/08/2003	4.630
31387N-YP-6	FED NATL MTG ASSOC #589418		7.000	MTLY	01/01/2016	01/25/2016	100.000	146,671	142,064	106.9980	152,006	147,525	829	9,176	(382)			1	04/12/2002	5.730
31387N-ZK-6	FED NATL MTG ASSOC #589446		6.500	MTLY	04/01/2016			21,184	20,826	106.1020	22,097	21,259	113	1,101	(28)			1	12/06/2001	5.780
31387N-Z9-1	FED NATL MTG ASSOC #589468		7.000	MTLY	04/01/2016	04/25/2016	100.000	5,704	5,525	106.9980	5,911	5,737	32	310	(15)			1	04/12/2002	5.740
31387N-6D-4	FED NATL MTG ASSOC #589568		7.000	MTLY	08/01/2015			111,848	109,427	106.9650	117,048	111,889	638	7,091	(140)			1	07/17/2001	6.350
31387P-QF-2	FED NATL MTG ASSOC #590054		6.500	MTLY	05/01/2015			404,822	401,169	106.0930	425,612	405,745	2,173	24,612	(271)			1	06/15/2001	6.160
31387P-QZ-8	FED NATL MTG ASSOC #590072		6.500	MTLY	01/01/2016			327,062	321,769	106.1020	341,404	328,456	1,743	19,246	(415)			1	12/06/2001	5.800
31387P-SH-6	FED NATL MTG ASSOC #590120		6.500	MTLY	06/01/2016			65,939	64,876	106.1020	68,835	66,224	351	3,847	(91)			1	12/06/2001	5.810
31387Q-UH-1	FED NATL MTG ASSOC #591084		7.000	MTLY	04/01/2016			101,627	98,807	106.9980	105,722	101,362	576	6,375	(194)			1	08/02/2001	6.190
31387Q-6Y-1	FED NATL MTG ASSOC #591387		6.000	MTLY	09/01/2016	04/01/2016	100.000	165,795	159,277	105.0030	167,244	165,934	796	1,532	(139)			1	09/24/2003	4.160
31387Q-7J-3	FED NATL MTG ASSOC #591397		7.000	MTLY	08/01/2031	06/01/2031	100.000	83,665	80,652	105.8800	85,395	84,294	470	3,517	(629)			1	12/05/2002	3.750
31387R-AU-2	FED NATL MTG ASSOC #591419		6.500	MTLY	07/01/2016			525,533	517,186	106.1020	548,746	527,934	2,801	28,821	(787)			1	12/06/2001	5.820
31387R-B5-6	FED NATL MTG ASSOC #591460		6.500	MTLY	06/01/2016			23,645	23,249	106.1020	24,668	23,732	126	1,402	(34)			1	12/06/2001	5.790
31387R-XR-4	FED NATL MTG ASSOC #592088		6.500	MTLY	05/01/2016			1,507	1,482	106.1020	1,573	1,513	8	57	(2)			1	12/06/2001	5.800
31387R-5L-8	FED NATL MTG ASSOC #592251		7.500	MTLY	06/01/2031			62,971	61,174	106.8590	65,370	141,482	382	4,119	(193)			1	02/07/2002	5.920
31387S-VS-2	FED NATL MTG ASSOC #592925		6.500	MTLY	03/01/2016			4,872	4,783	106.1020	5,075	4,882	26	232	(7)			1	12/06/2001	5.710
31387S-2G-0	FED NATL MTG ASSOC #593075		7.000	MTLY	03/01/2031			613,683	591,584	105.8800	626,371	618,298	3,451	32,639	(4,616)			1	12/05/2002	3.750
31387S-2S-4	FED NATL MTG ASSOC #593085		7.500	MTLY	03/01/2031			83,370	80,406	106.8590	85,920	168,607	503	5,519	(93)			1	02/07/2002	6.710
31387S-3T-1	FED NATL MTG ASSOC #593110		7.000	MTLY	05/01/2016			30,034	29,350	106.9980	31,404	30,109	171	1,578	(44)			1	08/02/2001	6.340
31387S-5G-7	FED NATL MTG ASSOC #593147		6.500	MTLY	06/01/2016			235,082	231,136	106.1020	245,240	235,939	1,252	13,183	(374)			1	12/06/2001	5.790
31387S-5H-5	FED NATL MTG ASSOC #593148		7.000	MTLY	07/01/2016			197,330	192,941	106.9980	206,444	197,931	1,125	12,796	(313)			1	08/02/2001	6.360
31387T-AH-7	FED NATL MTG ASSOC #593208		7.000	MTLY	08/01/2031	07/01/2031	100.000	174,234	168,073	105.8800	177,956	175,662	980	9,841	(1,428)			1	12/05/2002	3.820
31387U-B2-6	FED NATL MTG ASSOC #594157		7.000	MTLY	08/01/2031	04/01/2031	100.000	99,894	96,362	105.8800	102,028	100,713	562	4,180	(819)			1	12/05/2002	3.810
31387U-CS-8	FED NATL MTG ASSOC #594181		7.000	MTLY	06/01/2031	01/01/2030	100.000	102,533	98,269	105.8820	104,050	102,707	573	5,318	(173)			1	12/05/2002	3.240
31387U-SL-6	FED NATL MTG ASSOC #594623		6.500	MTLY	03/01/2016			1,110,278	1,091,836	106.1020	1,158,463	1,114,525	5,914	66,754	(1,276)			1	12/06/2001	5.790
31387U-TJ-0	FED NATL MTG ASSOC #594653		8.500	MTLY	02/01/2031			474,151	453,998	107.9020	489,874	480,812	3,216	30,765	(2,194)			1	10/02/2001	4.910
31387U-5Z-0	FED NATL MTG ASSOC #594964		7.000	MTLY	07/01/2016			65,148	63,795	106.9980	68,259	65,444	372	3,896	(96)			1	08/02/2001	6.400
31387V-WR-6	FED NATL MTG ASSOC #595656		7.000	MTLY	01/01/2016	01/25/2016	100.000	61,962	59,941	106.9980	64,136	62,245	350	3,696	(109)			1	04/12/2002	5.690
31387V-YQ-6	FED NATL MTG ASSOC #595719		6.500	MTLY	05/01/2016			235,152	231,099	106.1020	245,202	235,902	1,252	13,940	(385)			1	12/06/2001	5.770
31387V-2M-0	FED NATL MTG ASSOC #595780		7.500	MTLY	05/01/2031			120,991	115,918	106.8590	123,868	119,178	724	7,938	(158)			1	07/30/2001	6.570
31387W-J3-2	FED NATL MTG ASSOC #596182		7.000	MTLY	09/01/2031	06/01/2031	100.000	411,739	397,181	105.8800	420,536	415,116	2,317	23,465	(3,377)			1	12/05/2002	3.810
31387W-LE-5	FED NATL MTG ASSOC #596225		7.000	MTLY	06/01/2016			137,078	134,216	106.9980	143,609	137,687	783	8,722	(205)			1	08/02/2001	6.390
31387W-QG-5	FED NATL MTG ASSOC #596355		6.500	MTLY	04/01/2016			294,434	289,479	106.1020	307,144	295,495	1,568	16,694	(383)			1	12/06/2001	5.780
31387W-QH-3	FED NATL MTG ASSOC #596356		6.500	MTLY	05/01/2016			330,548	325,131	106.1020	344,972	331,888	1,761	19,015	(417)			1	12/06/2001	5.800
31387W-ZK-6	FED NATL MTG ASSOC #596646		6.500	MTLY	04/01/2016			123,582	121,169	106.1020	128,563	123,687	656	6,257	(209)			1	12/06/2001	5.660
31387X-HX-6	FED NATL MTG ASSOC #597046		6.500	MTLY	07/01/2016			334,549	329,317	106.1020	349,413	336,160	1,784	20,113	(493)			1	12/06/2001	5.840
31387X-JE-6	FED NATL MTG ASSOC #597061		7.000	MTLY	09/01/2031	04/01/2031	100.000	202,126	194,848	105.8800	206,305	203,646	1,137	10,750	(1,520)			1	12/05/2002	3.750
31387X-JP-1	FED NATL MTG ASSOC #597070		6.500	MTLY	07/01/2016			25,530	25,099	106.1020	26,631	25,621	136	1,450	(41)			1	12/06/2001	5.780
31387Y-MK-6	FED NATL MTG ASSOC #598062		7.500	MTLY	06/01/2031			27,877	27,012	106.8590	28,865	27,772	169	1,602	(34)			1	07/30/2001	6.810
31387Y-TE-3	FED NATL MTG ASSOC #598249		6.500	MTLY	05/01/2016			15,915	15,627	106.1020	16,581	15,952	85	816	(25)			1	12/06/2001	5.730
31387Y-5Z-2	FED NATL MTG ASSOC #598564		6.500	MTLY	07/01/2031	07/25/2031	100.000	1,049,659	1,047,558	104.5890	1,095,626	1,508,874	5,674	65,616	(100)			1	07/02/2002	6.450
31388A-KR-4	FED NATL MTG ASSOC #598904		7.000	MTLY	10/01/2031	07/01/2031	100.000	296,016	285,548	105.8800	302,339	298,443	1,666	15,808	(2,427)			1	12/05/2002	3.820
31388A-K9-4	FED NATL MTG ASSOC #598920		6.500	MTLY	09/01/2016			256,219	252,000	106.1020	267,378	257,237	1,365	14,880	(431)			1	12/06/2001	5.800
31388A-QT-4	FED NATL MTG ASSOC #599066		7.000	MTLY	08/01/2031	05/01/2031	100.000	231,776	223,581	105.8800	236,728	233,677	1,304	11,937	(1,901)			1	12/05/2002	3.820
31388A-W2-6	FED NATL MTG ASSOC #599265		6.500	MTLY	04/01/2016			106,526	104,830	106.1020	111,227	107,008	568	6,044	(147)			1	12/06/2001	5.820
31388A-YS-7	FED NATL MTG ASSOC #599321		7.000	MTLY	07/01/2031	03/01/2031	100.000	67,635	65,200	105.8800	69,034	68,144	380	3,021	(509)			1	12/05/2002	3.740
31388B-Q2-1	FED NATL MTG ASSOC #599973		6.500	MTLY	05/01/2016			328,930	323,787	106.1020	343,545	330,516	1,754	19,814	(488)			1	12/06/2001	5.830
31388B-X8-0	FED NATL MTG ASSOC #600203		8.500	MTLY	03/01/2031			90,758	87,251	107.9020	94,146	92,404	618	6,046	(457)			1	10/02/2001	5.230
31388B-ZY-1	FED NATL MTG ASSOC #600259		6.000	MTLY	08/01/2016	02/01/2016	100.000	440,664	423,310	105.0030	444,486	441,003	2,117	3,997	(340)			1	09/24/2003	4.150
31388B-ZZ-8	FED NATL MTG ASSOC #600260		6.500	MTLY	05/01/2016			367,263	360,797	106.1020	382,814	368,295	1,954	20,510	(557)			1	12/06/2001	5.750
31388C-7G-9	FED NATL MTG ASSOC #601295		7.500	MTLY	06/01/2031			115,803	111,100	106.8590	118,720	114,225	694	7,263	(166)			1	07/30/2001	6.600
31388D-DP-0	FED NATL MTG ASSOC #601410		6.500	MTLY	02/01/2016			23,135	22,754	106.1020	24,142	23,226	123	1,350	(43)			1	12/06/2001	5.800
31388D-DW-5	FED NATL MTG ASSOC #601417		7.000	MTLY	11/01/2031	07/01/2031	100.000	317,793	306,556	105.8800	324,582	320,398	1,788	17,966	(2,606)			1	12/05/2002	3.820
31388D-LC-0	FED NATL MTG ASSOC #601623		7.500	MTLY	03/01/2031			63,230	61,647	106.8590	65,875	63,380	385	3,573	(62)			1	07/30/2001	6.940

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31388D-PB-8	FED NATL MTG ASSOC #601718		6.500	MTLY	07/01/2016			21,352	21,016	106.1020	22,298	21,452	114	1,145	(32)			1	12/06/2001	5.830
31388D-P4-4	FED NATL MTG ASSOC #601743		6.500	MTLY	04/01/2016			12,803	12,566	106.1020	13,333	12,828	68	604	(23)			1	12/06/2001	5.710
31388D-YP-7	FED NATL MTG ASSOC #602018		7.000	MTLY	04/01/2016			340,978	334,912	106.9980	358,350	342,448	1,954	21,757	(415)			1	07/17/2001	6.480
31388D-Y7-7	FED NATL MTG ASSOC #602034		8.000	MTLY	02/01/2029			41,199	39,076	108.2290	42,292	40,578	261	2,828	(78)			1	08/08/2001	6.810
31388D-ZG-6	FED NATL MTG ASSOC #602043		6.500	MTLY	04/01/2016			348,184	342,607	106.1020	363,514	349,727	1,856	19,674	(482)			1	12/06/2001	5.810
31388E-FY-7	FED NATL MTG ASSOC #602383		6.500	MTLY	04/01/2016			380,060	373,698	106.1020	396,502	381,464	2,024	22,373	(550)			1	12/06/2001	5.790
31388E-T7-1	FED NATL MTG ASSOC #602774		7.000	MTLY	02/01/2016	02/25/2016	100.000	172,566	166,984	106.9980	178,670	173,403	974	10,940	(335)			1	04/12/2002	5.710
31388E-UJ-3	FED NATL MTG ASSOC #602785		8.500	MTLY	11/01/2030			163,958	155,458	107.9740	167,855	164,640	1,101	9,501	(151)			1	10/02/2001	4.120
31388E-W4-4	FED NATL MTG ASSOC #602867		6.500	MTLY	05/01/2016			158,870	156,391	106.1020	165,935	159,641	847	8,661	(235)			1	12/06/2001	5.830
31388F-FX-6	FED NATL MTG ASSOC #603282		7.000	MTLY	05/01/2031			213,880	206,178	105.8800	218,302	215,489	1,203	10,567	(1,609)			1	12/05/2002	3.750
31388H-NM-7	FED NATL MTG ASSOC #605296		6.500	MTLY	08/01/2016			37,724	37,130	106.1020	39,396	37,902	201	2,185	(56)			1	12/06/2001	5.830
31388H-N5-4	FED NATL MTG ASSOC #605312		6.000	MTLY	09/01/2031	01/01/2031	100.000	107,385	104,395	103.4130	107,958	107,446	522	522	(61)			1	09/26/2003	4.830
31388H-R4-3	FED NATL MTG ASSOC #605407		8.500	MTLY	04/01/2029			98,576	94,403	108.0580	102,010	99,979	669	7,559	(229)			1	10/02/2001	4.920
31388H-TY-5	FED NATL MTG ASSOC #605467		8.500	MTLY	01/01/2031			444,070	425,579	107.9020	459,209	450,715	3,015	32,518	(2,011)			1	10/02/2001	4.980
31388J-XL-4	FED NATL MTG ASSOC #606483		6.500	MTLY	08/01/2016			10,614	10,447	106.1020	11,084	10,664	57	618	(17)			1	12/06/2001	5.830
31388K-DY-5	FED NATL MTG ASSOC #606819		6.000	MTLY	10/01/2016	06/01/2016	100.000	213,264	204,894	105.0030	215,143	213,457	1,024	2,009	(193)			1	09/24/2003	4.170
31388K-K6-8	FED NATL MTG ASSOC #607017		6.500	MTLY	09/01/2016			62,348	61,364	106.1020	65,108	62,639	332	3,631	(101)			1	12/06/2001	5.830
31388K-PK-2	FED NATL MTG ASSOC #607126		6.500	MTLY	07/01/2031	07/25/2031	100.000	616,024	614,344	104.5890	642,533	616,263	3,328	38,313	(96)			1	02/05/2002	6.430
31388K-QF-2	FED NATL MTG ASSOC #607154		7.000	MTLY	11/01/2031	09/01/2031	100.000	734,428	709,245	105.8800	750,951	741,272	4,137	39,635	(6,844)			1	12/05/2002	3.960
31388K-W4-0	FED NATL MTG ASSOC #607367		6.500	MTLY	07/01/2031	07/25/2031	100.000	28,396	28,340	104.5890	29,640	71,958	154	1,614	(3)			1	07/02/2002	6.450
31388K-X5-6	FED NATL MTG ASSOC #607400		6.500	MTLY	09/01/2031			3,286,549	3,257,576	104.5890	3,407,053	3,291,679	17,645	184,113	(2,040)			1	03/06/2002	6.260
31388K-4F-6	FED NATL MTG ASSOC #607522		6.500	MTLY	08/01/2031	08/25/2031	100.000	619,036	617,812	104.5890	646,160	1,473,376	3,346	35,702	(71)			1	07/02/2002	6.450
31388K-7A-4	FED NATL MTG ASSOC #607589		6.500	MTLY	09/01/2016			14,139	13,901	106.1020	14,749	14,189	75	831	(26)			1	12/06/2001	5.790
31388L-Q5-2	FED NATL MTG ASSOC #608076		6.500	MTLY	07/01/2031	07/25/2031	100.000	9,624	9,605	104.5890	10,046	752,752	52	516	(1)			1	07/02/2002	6.450
31388L-U7-3	FED NATL MTG ASSOC #608206		6.500	MTLY	12/01/2031			427,937	424,143	104.5890	443,605	428,550	2,297	25,147	(252)			1	02/07/2002	6.280
31388M-FQ-6	FED NATL MTG ASSOC #608675		7.000	MTLY	10/01/2031	09/01/2031	100.000	192,132	185,447	105.8800	196,352	193,821	1,082	11,012	(1,690)			1	12/05/2002	3.890
31388M-JQ-2	FED NATL MTG ASSOC #608771		6.500	MTLY	07/01/2016			793,754	785,951	106.1020	833,912	798,477	4,257	44,401	(588)			1	08/14/2001	6.220
31388M-K4-9	FED NATL MTG ASSOC #608815		6.500	MTLY	05/01/2016			956,674	947,434	106.1020	1,005,249	962,534	5,132	52,719	(668)			1	08/14/2001	6.220
31388M-S7-4	FED NATL MTG ASSOC #609042		6.500	MTLY	02/01/2016			232,523	228,762	106.1020	242,721	233,515	1,239	13,100	(393)			1	12/06/2001	5.810
31388M-UA-4	FED NATL MTG ASSOC #609077		6.500	MTLY	07/01/2016			32,579	32,054	106.1020	34,010	32,720	174	1,843	(50)			1	12/06/2001	5.810
31388M-5X-2	FED NATL MTG ASSOC #609362		6.500	MTLY	03/01/2016			93,683	92,161	106.1020	97,784	94,076	499	3,923	(105)			1	12/06/2001	5.800
31388N-BN-5	FED NATL MTG ASSOC #609445		8.500	MTLY	04/01/2031			176,312	169,390	107.9020	182,776	179,395	1,200	10,352	(752)			1	10/02/2001	5.180
31388N-CR-5	FED NATL MTG ASSOC #609480		7.000	MTLY	10/01/2031	05/01/2031	100.000	236,167	227,663	105.8800	241,050	237,943	1,328	12,123	(1,776)			1	12/05/2002	3.750
31388N-FK-7	FED NATL MTG ASSOC #609570		6.500	MTLY	08/01/2016			453,417	446,396	106.1020	473,636	455,673	2,418	26,887	(720)			1	12/06/2001	5.850
31388N-GW-0	FED NATL MTG ASSOC #609613		6.500	MTLY	03/01/2016			207,797	204,424	106.1020	216,898	208,672	1,107	11,994	(233)			1	12/06/2001	5.800
31388P-CS-8	FED NATL MTG ASSOC #610381		7.000	MTLY	10/01/2031	07/01/2031	100.000	135,732	131,010	105.8800	138,713	136,925	764	7,409	(1,194)			1	12/05/2002	3.890
31388Q-EG-0	FED NATL MTG ASSOC #611335		7.000	MTLY	09/01/2031	09/25/2031	100.000	220,136	215,695	105.8800	228,378	1,890,716	1,258	9,214	(452)			1	02/05/2002	6.190
31388Q-FG-9	FED NATL MTG ASSOC #611367		7.000	MTLY	08/01/2031	08/25/2031	100.000	438,723	430,329	105.8800	455,633	1,277,245	2,510	25,598	(855)			1	02/05/2002	6.240
31388Q-P8-6	FED NATL MTG ASSOC #611647		7.000	MTLY	12/01/2031	09/01/2031	100.000	38,946	37,628	105.8800	39,841	39,327	220	1,018	(381)			1	12/05/2002	4.030
31388Q-QM-4	FED NATL MTG ASSOC #611660		7.000	MTLY	01/01/2032	11/01/2031	100.000	287,650	278,025	105.8800	294,374	290,580	1,622	16,365	(2,930)			1	12/05/2002	4.100
31388Q-W8-8	FED NATL MTG ASSOC #611871		6.500	MTLY	03/01/2016			305,579	300,782	106.1020	319,136	307,032	1,629	14,472	(416)			1	12/06/2001	5.830
31388Q-XR-5	FED NATL MTG ASSOC #611888		5.000	MTLY	12/01/2016	10/01/2016	100.000	192,120	190,185	102.1220	194,221	385,489	792	(919)	(193,341)			1	01/08/2003	4.630
31388S-AN-5	FED NATL MTG ASSOC #613013		7.500	MTLY	01/01/2030			78,222	75,411	106.8660	80,588	319,066	471	4,297	(6)			1	02/07/2002	5.500
31388S-2G-9	FED NATL MTG ASSOC #613775		6.000	MTLY	11/01/2016	10/01/2016	100.000	25,508	24,553	105.0030	25,781	25,539	123	228	(31)			1	09/11/2003	4.500
31388T-WE-9	FED NATL MTG ASSOC #614545		8.500	MTLY	06/01/2031			308,009	295,780	107.9020	319,153	313,249	2,095	22,991	(2,177)			1	10/02/2001	5.140
31388U-HB-9	FED NATL MTG ASSOC #615026		6.500	MTLY	10/01/2031			5,932,516	5,934,938	104.5890	6,207,268	5,932,156	32,148	275,014	123			1	01/03/2002	6.510
31388U-PK-0	FED NATL MTG ASSOC #615226		6.500	MTLY	05/01/2016			17,740	17,431	106.1020	18,494	17,793	94	988	(24)			1	12/06/2001	5.760
31388V-M2-1	FED NATL MTG ASSOC #616077		6.500	MTLY	09/01/2016			953,230	938,269	106.1020	995,525	957,767	5,082	55,464	(1,652)			1	12/06/2001	5.840
31388V-RS-9	FED NATL MTG ASSOC #616197		7.000	MTLY	12/01/2031	10/01/2031	100.000	514,290	496,881	105.8800	526,099	519,319	2,898	23,692	(5,029)			1	12/05/2002	4.030
31388W-R2-4	FED NATL MTG ASSOC #617105		6.500	MTLY	10/01/2031			143,057	141,781	104.5890	148,287	143,254	768	4,343	(79)			1	02/07/2002	6.280
31388X-AD-6	FED NATL MTG ASSOC #617504		6.000	MTLY	01/01/2017	10/01/2016	100.000	128,599	123,792	105.0030	129,985	128,763	619	1,787	(164)			1	09/11/2003	4.500
31388X-R9-7	FED NATL MTG ASSOC #618012		6.500	MTLY	10/01/2031			930,457	922,165	104.5890	964,480	931,747	4,995	55,873	(513)			1	02/07/2002	6.280
31388X-UC-6	FED NATL MTG ASSOC #618079		6.500	MTLY	10/01/2016			264,308	259,948	106.1020	275,811	265,350	1,408	15,370	(515)			1	12/06/2001	5.810
31388X-X6-6	FED NATL MTG ASSOC #618201		6.500	MTLY	11/01/2031	03/01/2031	100.000	114,714	110,137	104.5890	115,190	114,869	597	1,140	(155)			1	09/26/2003	4.220
31388Y-FW-7	FED NATL MTG ASSOC #618581		7.000	MTLY	08/01/2031	04/01/2031	100.000	241,860	232,976	105.8800	246,676	243,715	1,359	12,700	(1,855)			1	12/10/2002	3.690

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31389A-CN-1	FED NATL MTG ASSOC #619377		7.000	MTLY	02/01/2032	11/01/2031	100.000	12,879	12,444	105.8900	13,177	13,018	73	688	(139)			1	12/10/2002	4.110
31389A-RK-1	FED NATL MTG ASSOC #619790		6.500	MTLY	08/01/2031			318,379	315,540	104.5890	330,019	318,819	1,709	17,834	(147)			1	02/07/2002	6.260
31389A-V9-1	FED NATL MTG ASSOC #619940		6.000	MTLY	12/01/2021	11/01/2021	100.000	61,129	59,763	103.9050	62,097	95,102	299	1,512	106			1	01/08/2003	4.390
31389C-LP-2	FED NATL MTG ASSOC #621434		7.000	MTLY	12/01/2031	11/01/2031	100.000	23,104	22,331	105.8800	23,644	23,339	130	771	(235)			1	12/05/2002	4.100
31389D-TA-5	FED NATL MTG ASSOC #622545		6.500	MTLY	12/01/2030			28,365	28,098	104.5890	29,387	28,390	152	1,474	(6)			1	02/07/2002	6.260
31389D-V3-8	FED NATL MTG ASSOC #622634		6.500	MTLY	05/01/2029	05/25/2029	100.000	31,049	30,983	104.6480	32,423	1,763,919	168	1,645	(0)			1	07/02/2002	6.450
31389E-AK-1	FED NATL MTG ASSOC #622910		6.000	MTLY	01/01/2031			802,046	802,046	103.4690	829,872	802,046	4,010	47,574				1	01/18/2002	6.000
31389E-MP-7	FED NATL MTG ASSOC #623266		7.000	MTLY	10/01/2014	10/25/2014	100.000	10,773	10,407	106.9450	11,130	10,807	61	672	(13)			1	04/12/2002	5.580
31389E-MQ-5	FED NATL MTG ASSOC #623267		6.000	MTLY	06/01/2021	11/01/2017	100.000	208,733	202,977	104.0830	211,266	438,385	1,015	3,299	(2,238)			1	01/08/2003	3.900
31389F-FM-9	FED NATL MTG ASSOC #623972		7.000	MTLY	01/01/2032	10/01/2031	100.000	559,860	540,909	105.8800	572,716	565,335	3,155	30,426	(5,475)			1	12/05/2002	4.030
31389F-LG-5	FED NATL MTG ASSOC #624127		6.500	MTLY	04/01/2032	09/01/2031	100.000	1,930,782	1,854,528	104.5890	1,939,625	1,934,215	10,045	19,516	(3,434)			1	09/26/2003	4.320
31389F-SU-7	FED NATL MTG ASSOC #624331		7.500	MTLY	04/01/2031			120,146	116,007	106.8590	123,963	262,557	725	7,876	(445)			1	02/07/2002	5.590
31389G-AT-7	FED NATL MTG ASSOC #624718		7.500	MTLY	08/01/2031			166,667	161,943	106.8590	173,050	204,381	1,012	11,928	(574)			1	02/07/2002	5.940
31389G-W5-5	FED NATL MTG ASSOC #625368		6.500	MTLY	10/01/2031	10/25/2031	100.000	809,771	807,208	104.5890	844,247	2,541,802	4,372	43,867	(189)			1	07/02/2002	6.420
31389H-NC-8	FED NATL MTG ASSOC #625987		6.500	MTLY	12/01/2016			111,609	109,602	106.1020	116,290	112,205	594	6,245	(247)			1	01/22/2002	5.760
31389H-NK-0	FED NATL MTG ASSOC #625994		5.000	MTLY	01/01/2017	09/01/2016	100.000	318,023	314,819	102.1120	321,469	320,662	1,312	(656)	(2,593)			1	01/08/2003	4.630
31389J-TH-7	FED NATL MTG ASSOC #627052		6.500	MTLY	07/01/2031			318,789	315,528	104.5890	330,007	319,250	1,709	17,653	(170)			1	02/08/2002	6.250
31389K-2L-4	FED NATL MTG ASSOC #628179		7.000	MTLY	02/01/2032	12/01/2031	100.000	120,733	116,771	105.8900	123,650	122,044	681	5,616	(1,312)			1	12/05/2002	4.240
31389L-3R-8	FED NATL MTG ASSOC #629108		6.000	MTLY	04/01/2017	12/01/2016	100.000	103,070	99,235	105.0120	104,209	103,220	496	1,372	(150)			1	09/11/2003	4.540
31389N-AH-8	FED NATL MTG ASSOC #630108		7.500	MTLY	12/01/2031			65,115	60,695	106.8590	64,857	63,046	379	3,605	(391)			1	01/11/2002	4.300
31389N-HU-2	FED NATL MTG ASSOC #630343		7.000	MTLY	04/01/2032	03/01/2032	100.000	169,648	164,128	105.8900	173,796	171,539	957	7,958	(1,892)			1	12/05/2002	4.310
31389N-R3-1	FED NATL MTG ASSOC #630606		7.000	MTLY	03/01/2032	03/25/2032	100.000	1,178,999	1,157,528	105.8900	1,225,711	2,139,261	6,752	75,582	(3,239)			1	02/05/2002	6.300
31389N-TG-0	FED NATL MTG ASSOC #630651		7.500	MTLY	01/01/2032			541,580	526,478	106.8610	562,602	1,312,487	3,290	35,457	(2,780)			1	02/07/2002	6.000
31389N-WF-8	FED NATL MTG ASSOC #630746		7.000	MTLY	05/01/2032	04/01/2032	100.000	186,751	180,762	105.8900	191,409	188,924	1,054	9,882	(2,173)			1	12/05/2002	4.460
31389Q-MM-7	FED NATL MTG ASSOC #632264		7.500	MTLY	11/01/2030			29,108	28,156	106.8660	30,089	63,166	176	1,908	(16)			1	02/07/2002	5.690
31389Q-XF-0	FED NATL MTG ASSOC #632578		6.500	MTLY	12/01/2030			259,980	257,207	104.5890	269,009	260,241	1,393	16,263	45			1	02/08/2002	6.230
31389R-B8-8	FED NATL MTG ASSOC #632863		6.000	MTLY	04/01/2017	01/01/2017	100.000	118,940	114,515	105.0120	120,254	119,113	573	1,617	(173)			1	09/11/2003	4.540
31389S-DD-3	FED NATL MTG ASSOC #633800		6.000	MTLY	07/01/2030			1,220,637	1,220,637	103.4690	1,262,986	1,220,637	6,103	71,851				1	02/20/2002	6.000
31389S-M5-0	FED NATL MTG ASSOC #634080		6.000	MTLY	03/01/2032			106,189	103,248	103.4110	106,770	106,264	1,033		(76)			1	09/26/2003	4.880
31389S-3G-7	FED NATL MTG ASSOC #634499		6.000	MTLY	03/01/2017	11/01/2016	100.000	46,435	44,705	105.0120	46,945	46,500	224	646	(65)			1	09/11/2003	4.530
31389T-SN-3	FED NATL MTG ASSOC #635125		7.000	MTLY	05/01/2032	05/25/2032	100.000	495,941	486,974	105.8900	515,658	2,000,731	2,841	25,519	(1,418)			1	02/05/2002	6.310
31389U-KV-0	FED NATL MTG ASSOC #635808		7.000	MTLY	03/01/2032	11/01/2031	100.000	384,203	371,480	105.8900	393,362	388,255	2,167	21,303	(4,052)			1	12/05/2002	4.170
31389V-N4-5	FED NATL MTG ASSOC #636811		7.000	MTLY	11/01/2031	11/25/2031	100.000	443,084	434,893	105.8900	460,510	1,292,188	2,537	25,717	(1,112)			1	02/05/2002	6.270
31389V-RC-3	FED NATL MTG ASSOC #636883		7.500	MTLY	04/01/2032			619,201	603,389	106.8610	644,790	1,107,490	3,771	42,362	(3,392)			1	02/07/2002	6.160
31389V-RL-3	FED NATL MTG ASSOC #636891		7.500	MTLY	04/01/2032			779,134	759,238	106.8610	811,332	1,629,052	4,745	51,888	(4,269)			1	02/07/2002	6.170
31389V-TY-3	FED NATL MTG ASSOC #636967		7.500	MTLY	03/01/2032			539,731	525,800	106.8610	561,878	1,103,158	3,286	36,699	(2,854)			1	02/07/2002	6.140
31389V-6K-8	FED NATL MTG ASSOC #637274		6.500	MTLY	12/01/2031			264,482	263,969	104.5990	276,109	369,918	1,430	16,616	(39)			1	07/02/2002	6.450
31389V-7L-5	FED NATL MTG ASSOC #637299		7.500	MTLY	03/01/2032			211,262	205,810	106.8610	219,931	425,211	1,286	14,165	(1,117)			1	02/07/2002	6.140
31389W-AB-1	FED NATL MTG ASSOC #637302		7.500	MTLY	03/01/2032			260,948	254,213	106.8610	271,655	716,616	1,589	16,437	(1,380)			1	02/07/2002	6.140
31389W-EA-9	FED NATL MTG ASSOC #637429		6.500	MTLY	04/01/2032	04/25/2032	100.000	425,373	424,557	104.5990	444,082	967,580	2,300	24,833	(70)			1	07/02/2002	6.450
31389W-YG-4	FED NATL MTG ASSOC #638011		7.000	MTLY	02/01/2032	02/25/2032	100.000	919,287	902,421	105.8900	955,577	2,275,466	5,264	55,469	(2,419)			1	02/05/2002	6.290
31389X-JK-0	FED NATL MTG ASSOC #638466		7.500	MTLY	03/01/2032			295,282	287,661	106.8610	307,398	544,231	1,798	20,098	(1,561)			1	02/07/2002	6.140
31389Y-AE-1	FED NATL MTG ASSOC #639105		6.500	MTLY	06/01/2032	06/25/2032	100.000	75,102	74,745	104.5990	78,182	188,748	405	4,271	(37)			1	02/05/2002	6.380
31389Y-AL-5	FED NATL MTG ASSOC #639111		6.500	MTLY	07/01/2032			202,115	201,158	104.5990	210,409	526,044	1,090	11,332	(103)			1	02/05/2002	6.380
31389Y-CJ-8	FED NATL MTG ASSOC #639173		6.500	MTLY	08/01/2032	07/01/2032	100.000	2,425,232	2,330,190	104.5990	2,437,353	2,430,315	12,622	25,228	(5,083)			1	09/26/2003	4.500
31389Y-Q3-8	FED NATL MTG ASSOC #639574		7.000	MTLY	03/01/2032	11/01/2031	100.000	297,867	288,176	105.8900	305,151	301,189	1,681	16,159	(3,322)			1	12/05/2002	4.310
31389Y-UZ-2	FED NATL MTG ASSOC #639700		6.500	MTLY	01/01/2032	01/25/2032	100.000	206,308	205,767	104.5990	215,231	605,713	1,115	11,256	(45)			1	07/02/2002	6.430
31390A-BU-3	FED NATL MTG ASSOC #640051		6.500	MTLY	02/01/2032	02/25/2032	100.000	10,157	10,138	104.5990	10,604	26,602	55	571	(2)			1	07/02/2002	6.450
31390B-D4-7	FED NATL MTG ASSOC #641023		6.500	MTLY	04/01/2032	04/25/2032	100.000	61,164	60,870	104.5990	63,669	136,046	330	3,554	(28)			1	02/05/2002	6.370
31390B-ED-6	FED NATL MTG ASSOC #641032		6.000	MTLY	01/01/2018	10/01/2017	100.000	129,451	124,685	105.0120	130,935	129,692	623	1,865	(241)			1	09/11/2003	4.680
31390B-E8-7	FED NATL MTG ASSOC #641059		6.500	MTLY	02/01/2032	02/25/2032	100.000	506,375	505,398	104.5990	528,641	1,844,338	2,738	25,623	(79)			1	07/02/2002	6.450
31390B-KV-9	FED NATL MTG ASSOC #641208		7.000	MTLY	06/01/2032	05/01/2032	100.000	303,445	293,713	105.8900	311,014	306,976	1,713	16,152	(3,531)			1	12/05/2002	4.460
31390B-PH-5	FED NATL MTG ASSOC #641324		7.500	MTLY	04/01/2032			156,558	152,560	106.8610	163,027	398,208	954	10,000	(858)			1	02/07/2002	6.160
31390B-PL-6	FED NATL MTG ASSOC #641327		6.000	MTLY	04/01/2032	10/01/2031	100.000	128,996	125,423	103.4110	129,701	129,088	627	627	(92)			1	09/26/2003	4.880
31390B-QV-3	FED NATL MTG ASSOC #641368		7.500	MTLY	03/01/2032	03/25/2032	100.000	4,539,980	4,400,359	106.8610	4,702,286	4,588,750	27,502	307,006	(25,942)			1	05/02/2002	6.000
31390B-RK-6	FED NATL MTG ASSOC #641390		7.500	MTLY	04/01/2032			28,264	27,542	106.8610	29,432	71,766	172	1,806	(155)			1	02/07/2002	6.170

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31390B-YA-0	FED NATL MTG ASSOC #641605		7.500	MTLY	11/01/2031			115,670	112,536	106.8590	120,254	261,089	703	7,792	(505)			1	02/07/2002	6.020
31390B-Z6-8	FED NATL MTG ASSOC #641665		7.000	MTLY	05/01/2032	04/01/2032	100.000	253,354	245,229	105.8900	259,674	256,303	1,431	11,128	(2,949)			1	12/05/2002	4.460
31390C-NX-0	FED NATL MTG ASSOC #642206		6.500	MTLY	04/01/2032	04/25/2032	100.000	587,394	585,925	104.5990	612,871	1,483,251	3,174	33,499	(137)			1	07/02/2002	6.430
31390D-JK-1	FED NATL MTG ASSOC #642966		7.500	MTLY	03/01/2032			112,087	109,225	106.8610	116,719	364,874	683	6,679	(614)			1	02/07/2002	6.160
31390D-ZF-4	FED NATL MTG ASSOC #643442		6.000	MTLY	06/01/2017	04/01/2017	100.000	214,508	206,183	105.0120	216,518	214,801	1,031	2,052	(293)			1	09/24/2003	4.310
31390E-HN-5	FED NATL MTG ASSOC #643837		6.000	MTLY	05/01/2017	02/01/2017	100.000	348,546	334,992	105.0120	351,783	348,994	1,675	3,266	(447)			1	09/24/2003	4.280
31390E-SP-8	FED NATL MTG ASSOC #644126		6.500	MTLY	03/01/2032	03/25/2032	100.000	46,059	45,971	104.5990	48,085	134,757	249	2,545	(7)			1	07/02/2002	6.450
31390E-UP-5	FED NATL MTG ASSOC #644190		7.000	MTLY	06/01/2032	05/01/2032	100.000	67,030	64,880	105.8900	68,702	67,810	378	2,663	(780)			1	12/05/2002	4.460
31390F-UD-9	FED NATL MTG ASSOC #645080		7.000	MTLY	06/01/2032	07/01/2031	100.000	344,599	332,610	105.8800	352,169	347,630	1,940	19,373	(3,031)			1	12/05/2002	3.890
31390H-FP-5	FED NATL MTG ASSOC #646474		7.000	MTLY	06/01/2032	05/01/2032	100.000	525,022	508,184	105.8900	538,119	531,132	2,964	29,253	(6,110)			1	12/05/2002	4.460
31390J-CX-7	FED NATL MTG ASSOC #647286		7.000	MTLY	05/01/2032	05/25/2032	100.000	188,407	185,000	105.8900	195,898	329,420	1,079	12,151	(539)			1	02/05/2002	6.310
31390J-EP-2	FED NATL MTG ASSOC #647342		6.500	MTLY	06/01/2032	06/25/2032	100.000	257,218	255,993	104.5990	267,766	451,750	1,387	15,594	(126)			1	02/05/2002	6.380
31390J-J9-3	FED NATL MTG ASSOC #647488		6.500	MTLY	06/01/2032	06/25/2032	100.000	548,826	546,212	104.5990	571,332	900,301	2,959	33,616	(269)			1	02/05/2002	6.380
31390J-2Q-3	FED NATL MTG ASSOC #647983		7.000	MTLY	03/01/2032	05/01/2031	100.000	193,753	187,270	105.8800	198,282	195,727	1,092	9,994	(1,974)			1	12/05/2002	4.100
31390J-3Z-2	FED NATL MTG ASSOC #648016		6.500	MTLY	05/01/2032	05/25/2032	100.000	184,790	183,905	104.5990	192,363	440,217	996	10,632	(87)			1	02/05/2002	6.380
31390K-MJ-4	FED NATL MTG ASSOC #648461		7.500	MTLY	06/01/2032	06/25/2032	100.000	1,125,860	1,085,901	106.8610	1,160,409	1,146,983	6,787	75,762	(13,539)			1	08/06/2002	5.000
31390K-RX-8	FED NATL MTG ASSOC #648602		6.500	MTLY	04/01/2032	04/25/2032	100.000	56,319	56,061	104.5990	58,639	114,020	304	3,348	(24)			1	02/05/2002	6.380
31390L-WA-0	FED NATL MTG ASSOC #649641		6.500	MTLY	05/01/2032	05/25/2032	100.000	110,309	109,780	104.5990	114,829	195,392	595	6,679	(52)			1	02/05/2002	6.380
31390M-YU-2	FED NATL MTG ASSOC #650623		6.500	MTLY	06/01/2032	06/25/2032	100.000	23,818	23,705	104.5990	24,795	101,968	128	1,120	(12)			1	02/05/2002	6.380
31390N-TB-8	FED NATL MTG ASSOC #651346		7.500	MTLY	05/01/2032	05/25/2032	100.000	3,441,062	3,317,899	106.8610	3,545,553	3,504,530	20,737	221,240	(40,454)			1	08/06/2002	4.930
31390N-T5-1	FED NATL MTG ASSOC #651372		6.500	MTLY	05/01/2032	05/25/2032	100.000	84,490	84,085	104.5990	87,952	187,695	455	4,939	(40)			1	02/05/2002	6.380
31390N-Z3-9	FED NATL MTG ASSOC #651562		6.500	MTLY	07/01/2032	04/01/2032	100.000	0	0	104.5990	0	0						1	09/26/2003	6.500
31390N-2T-8	FED NATL MTG ASSOC #651586		6.500	MTLY	06/01/2032	06/25/2032	100.000	53,768	53,512	104.5990	55,973	113,331	290	3,170	(26)			1	02/05/2002	6.380
31390N-3C-4	FED NATL MTG ASSOC #651595		6.500	MTLY	06/01/2032	06/25/2032	100.000	10,255,721	10,207,975	104.5990	10,677,430	21,610,922	55,293	604,899	(4,906)			1	02/05/2002	6.380
31390P-AX-5	FED NATL MTG ASSOC #651722		6.500	MTLY	08/01/2032	06/01/2032	100.000	0	0	104.5990	0	0						1	09/26/2003	6.500
31390P-BX-4	FED NATL MTG ASSOC #651754		6.500	MTLY	08/01/2032	05/01/2032	100.000	403,658	387,822	104.5990	405,658	404,486	2,101	3,126	(828)			1	09/26/2003	4.470
31390P-C4-7	FED NATL MTG ASSOC #651791		7.000	MTLY	07/01/2032	03/01/2032	100.000	265,434	256,725	105.8900	271,847	268,318	1,498	13,979	(2,884)			1	12/05/2002	4.250
31390P-GK-7	FED NATL MTG ASSOC #651902		6.500	MTLY	06/01/2032			265,117	263,702	104.5990	275,829	622,406	1,428	15,301	(154)			1	06/10/2002	6.360
31390Q-MB-8	FED NATL MTG ASSOC #652954		7.000	MTLY	02/01/2032	04/01/2031	100.000	117,775	113,447	105.8800	120,118	118,569	662	4,607	(794)			1	12/05/2002	3.680
31390Q-QZ-1	FED NATL MTG ASSOC #653072		6.500	MTLY	07/01/2032	04/01/2032	100.000	0	0	104.5990	0	0						1	09/26/2003	6.500
31390R-EX-7	FED NATL MTG ASSOC #653650		6.500	MTLY	08/01/2032	04/01/2032	100.000	63,521	61,029	104.5990	63,836	63,652	331	331	(130)			1	09/26/2003	4.470
31390R-E6-6	FED NATL MTG ASSOC #653657		7.000	MTLY	08/01/2032	07/01/2032	100.000	80,669	78,126	105.8900	82,728	81,654	456	4,040	(985)			1	12/05/2002	4.660
31390R-H2-2	FED NATL MTG ASSOC #653749		6.500	MTLY	12/01/2031	12/25/2031	100.000	382,129	380,244	104.5890	397,692	853,712	2,060	22,179	(139)			1	02/05/2002	6.370
31390U-AQ-9	FED NATL MTG ASSOC #656215		6.500	MTLY	06/01/2032	06/25/2032	100.000	985,617	980,356	104.5990	1,025,442	1,885,293	5,310	59,054	(574)			1	06/10/2002	6.360
31390U-B9-6	FED NATL MTG ASSOC #656264		6.500	MTLY	09/01/2031	09/25/2031	100.000	555,553	552,901	104.5890	578,272	692,511	2,995	35,206	(152)			1	02/05/2002	6.370
31390U-CZ-7	FED NATL MTG ASSOC #656288		6.000	MTLY	09/01/2032	05/01/2032	100.000	9,366	9,103	103.4110	9,414	17,041	46	173	(86)			1	01/08/2003	4.270
31390U-GV-2	FED NATL MTG ASSOC #656412		6.500	MTLY	08/01/2032	05/01/2032	100.000	75,500	72,541	104.5990	75,877	75,658	393	754	(158)			1	09/26/2003	4.500
31390U-QB-5	FED NATL MTG ASSOC #656650		6.500	MTLY	03/01/2032	03/25/2032	100.000	102,448	101,987	104.5990	106,677	263,607	552	5,810	(50)			1	02/05/2002	6.370
31390U-XB-7	FED NATL MTG ASSOC #656874		6.500	MTLY	08/01/2032	12/01/2031	100.000	77,152	74,125	104.5990	77,534	77,311	402	764	(159)			1	09/26/2003	4.470
31390V-KW-3	FED NATL MTG ASSOC #657409		5.000	MTLY	11/01/2017			358,493	354,872	102.1120	362,367	361,458	1,479	(739)	(2,912)			1	01/08/2003	4.840
31390V-KX-1	FED NATL MTG ASSOC #657410		5.000	MTLY	11/01/2017	07/01/2017	100.000	18,553	18,366	102.1120	18,754	18,707	77	(38)	(151)			1	01/08/2003	4.660
31391B-V5-3	FED NATL MTG ASSOC #662236		5.000	MTLY	01/01/2018	09/01/2017	100.000	367,324	363,640	102.1120	371,321	651,864	1,515	(1,525)	(284,486)			1	01/08/2003	4.660
31391C-J3-0	FED NATL MTG ASSOC #662782		6.500	MTLY	09/01/2030	09/25/2030	100.000	96,147	95,658	104.5850	100,044	500,823	518	4,781	(4)			1	02/05/2002	6.360
31391C-YE-9	FED NATL MTG ASSOC #663209		5.000	MTLY	10/01/2017	04/01/2017	100.000	188,773	186,758	102.1120	190,703	242,516	778	3,263	(1,431)			1	01/08/2003	4.630
31391D-MD-2	FED NATL MTG ASSOC #663756		6.000	MTLY	11/01/2032	07/01/2032	100.000	507,101	493,098	103.4110	509,918	507,506	2,465	2,465	(404)			1	09/26/2003	4.960
31391E-2X-8	FED NATL MTG ASSOC #665090		6.000	MTLY	06/01/2033	02/01/2033	100.000	30,523	29,601	103.4150	30,612	1,033,587	148	(3,834)	(2,218)			1	08/05/2003	5.720
31391F-C7-1	FED NATL MTG ASSOC #665294		6.000	MTLY	10/01/2032	06/01/2032	100.000	119,550	115,983	103.4110	119,940	125,093	580	1,178	(511)			1	08/05/2003	5.720
31391H-B6-0	FED NATL MTG ASSOC #667061		6.000	MTLY	08/01/2032	04/01/2032	100.000	278,759	271,052	103.4110	280,298	278,972	1,355	1,355	(213)			1	09/26/2003	4.930
31391J-EH-9	FED NATL MTG ASSOC #668036		5.000	MTLY	10/01/2017			643,570	636,699	102.1120	650,147	732,898	2,653	5,350	(4,940)			1	01/08/2003	4.830
31391L-JW-6	FED NATL MTG ASSOC #669977		6.000	MTLY	02/01/2033	01/01/2033	100.000	263,633	256,358	103.4150	265,113	263,848	1,282	1,282	(215)			1	09/26/2003	5.000
31391M-GG-2	FED NATL MTG ASSOC #670799		4.567	MTLY	11/01/2032			11,314,783	11,160,210	102.4630	11,435,127	11,349,846	42,474	497,520	(31,218)			1	10/09/2002	4.100
31391M-4X-8	FED NATL MTG ASSOC #671438		7.000	MTLY	10/01/2032	12/01/2031	100.000	224,326	216,820	105.8800	229,570	226,611	1,265	12,516	(2,285)			1	12/05/2002	4.100
31391P-2L-9	FED NATL MTG ASSOC #673179		6.000	MTLY	02/01/2018	09/01/2017	100.000	3,718,654	3,571,198	105.0120	3,750,201	3,724,648	17,856	35,478	(5,994)			1	09/24/2003	4.350
31391Q-PL-2	FED NATL MTG ASSOC #673727		6.500	MTLY	11/01/2032			101,698	97,723	104.5990	102,218	101,922	529	1,058	(224)			1	09/26/2003	4.600
31391S-RX-0	FED NATL MTG ASSOC #675602		7.000	MTLY	01/01/2032	03/01/2031	100.000	431,398	414,318	105.8800	438,681	433,416	2,417	20,525	(2,018)			1	12/10/2002	3.420
31391S-5Y-2	FED NATL MTG ASSOC #675963		7.000	MTLY	02/01/2032	07/01/2029	100.000	73,769	70,641	105.9670	74,856	73,897	412	2,050	(128)			1	12/10/2002	3.160

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31391T-RQ-3	FED NATL MTG ASSOC #676495		6.000	MTLY	12/01/2032								2,500					1	09/26/2003	
31391T-V7-0	FED NATL MTG ASSOC #676638		5.000	MTLY	01/01/2018			2,057,662	2,013,905	102.1120	2,056,443	2,396,231	8,391	35,541	(1,401)			1	01/08/2003	4.660
31391U-FJ-9	FED NATL MTG ASSOC #677069		5.500	MTLY	12/01/2032			1,223,817	1,208,779	101.3550	1,225,158	1,224,452	5,540	4,247	(635)			1	01/10/2003	5.390
31391U-QW-8	FED NATL MTG ASSOC #677369		6.000	MTLY	01/01/2033			209,641	203,855	103.4110	210,809	209,811	1,019	1,019	(170)			1	09/26/2003	4.990
31391U-SA-4	FED NATL MTG ASSOC #677413		4.341	MTLY	01/01/2033			18,442,389	18,036,148	101.6400	18,331,907	18,492,688	65,246	636,067	(50,299)			1	02/26/2003	3.790
31391U-W7-6	FED NATL MTG ASSOC #677570		6.000	MTLY	02/01/2033			59,746	58,356	103.4110	60,347	59,785	292	292	(39)			1	10/14/2003	5.190
31391U-XQ-3	FED NATL MTG ASSOC #677587		6.000	MTLY	01/01/2033	07/01/2032	100.000	323,376	314,449	103.4110	325,175	323,637	1,572	1,572	(260)			1	09/26/2003	4.970
31391V-BP-7	FED NATL MTG ASSOC #677846		6.000	MTLY	01/01/2033	10/01/2032	100.000	351,945	342,230	103.4110	353,904	352,230	1,711	1,711	(285)			1	09/26/2003	4.990
31391V-HB-2	FED NATL MTG ASSOC #678026		6.000	MTLY	09/01/2017	11/01/2016	100.000	81,166	78,146	105.0030	82,056	81,284	391	1,160	(119)			1	09/11/2003	4.540
31391Y-5G-8	FED NATL MTG ASSOC #681347		5.000	MTLY	02/01/2018	12/01/2017	100.000	1,047,792	1,037,255	102.1210	1,059,259	1,574,425	4,322	3,573	(526,480)			1	01/08/2003	4.670
31391Y-6J-1	FED NATL MTG ASSOC #681373		5.000	MTLY	01/01/2018			1,148,015	1,136,411	102.1120	1,160,414	1,987,923	4,735	4,632	(839,740)			1	01/08/2003	4.840
31400A-GG-7	FED NATL MTG ASSOC #681599		6.000	MTLY	11/01/2032	08/01/2032	100.000	408,435	397,155	103.4110	410,703	408,760	1,986	1,986	(325)			1	09/26/2003	4.960
31400C-CX-0	FED NATL MTG ASSOC #683286		5.000	MTLY	02/01/2018			1,502,516	1,470,480	102.1210	1,501,674	2,044,531	6,127	31,991	(909)			1	01/08/2003	4.660
31400C-HP-2	FED NATL MTG ASSOC #683438		6.000	MTLY	02/01/2033	12/01/2032	100.000	347,329	337,745	103.4150	349,280	347,613	1,689	1,689	(284)			1	09/26/2003	5.000
31400E-AX-8	FED NATL MTG ASSOC #685022		5.000	MTLY	12/01/2018	10/01/2018	100.000	115,164	114,008	102.1210	116,427	116,124	475	238	(943)			1	01/08/2003	4.710
31400E-FX-3	FED NATL MTG ASSOC #685182		5.000	MTLY	02/01/2018	12/01/2017	100.000	320,238	317,024	102.1210	323,750	387,636	1,321	837	(67,351)			1	01/08/2003	4.680
31400E-LV-0	FED NATL MTG ASSOC #685340		6.000	MTLY	03/01/2033	12/01/2032	100.000	429,779	419,782	103.4150	434,120	430,064	2,099	2,099	(285)			1	10/14/2003	5.200
31400E-V9-8	FED NATL MTG ASSOC #685640		4.642	MTLY	02/01/2033	01/01/2033	100.000	19,120,220	18,612,727	101.6590	18,921,596	19,182,742	72,000	685,529	(62,522)			1	02/27/2003	3.970
31400F-DA-2	FED NATL MTG ASSOC #685997		5.000	MTLY	03/01/2018	04/01/2017	100.000	474,183	469,415	102.1120	479,330	829,431	1,956	1,936	(355,179)			1	01/08/2003	4.670
31400H-R2-1	FED NATL MTG ASSOC #688205		6.000	MTLY	01/01/2033	08/01/2032	100.000	83,320	81,020	103.4110	83,784	83,387	405	405	(67)			1	09/26/2003	4.970
31400J-N6-2	FED NATL MTG ASSOC #689013		6.000	MTLY	05/01/2033			445,252	432,973	103.4150	447,761	445,624	2,165	2,165	(372)			1	09/26/2003	5.040
31400L-GR-9	FED NATL MTG ASSOC #690608		6.000	MTLY	11/01/2033	10/01/2033	100.000	1,392,852	1,354,469	103.4150	1,400,729	1,394,045	6,772	11,275	(1,193)			1	09/26/2003	5.140
31400P-YB-5	FED NATL MTG ASSOC #693806		5.000	MTLY	03/01/2018	02/01/2018	100.000	19,280	19,085	102.1210	19,490	19,439	80	40	(156)			1	01/08/2003	4.670
31400R-DM-0	FED NATL MTG ASSOC #695008		6.000	MTLY	03/01/2033	01/01/2033	100.000	373,817	363,505	103.4150	375,920	374,126	1,818	4,852	(309)			1	09/26/2003	5.010
31400R-NR-8	FED NATL MTG ASSOC #695300		6.000	MTLY	02/01/2033	12/01/2032	100.000	303,075	294,710	103.4110	304,763	303,321	1,474	9,292	(246)			1	09/26/2003	4.990
31400S-BV-0	FED NATL MTG ASSOC #695852		5.000	MTLY	05/01/2018			59,723	59,118	102.1210	60,372	60,215	246	123	(483)			1	01/08/2003	4.840
31400S-2A-6	FED NATL MTG ASSOC #696569		5.500	MTLY	04/01/2018	09/01/2017	100.000	9,988,431	9,707,334	103.7370	10,070,107	9,998,554	44,492	88,164	(10,123)			1	10/14/2003	4.450
31400T-U6-2	FED NATL MTG ASSOC #697305		5.500	MTLY	11/01/2033			7,612,723	7,461,175	101.3530	7,562,118	7,624,680	34,197	11,399	(11,957)			1	08/06/2003	5.320
31400W-GD-6	FED NATL MTG ASSOC #699596		6.000	MTLY	05/01/2033	02/01/2033	100.000	79,755	77,330	103.4150	79,971	86,598	387	774	(302)			1	08/05/2003	5.710
31400W-L7-3	FED NATL MTG ASSOC #699750		5.500	MTLY	04/01/2033			39,667,294	40,208,848	101.3530	40,752,835	39,446,791	184,291	101,578	177,816			1	01/08/2003	5.630
31400W-RX-0	FED NATL MTG ASSOC #699902		5.500	MTLY	04/01/2033			2,444,423	2,414,385	101.3530	2,447,049	2,445,690	11,066	8,483	(1,268)			1	01/10/2003	5.390
31400Y-AC-0	FED NATL MTG ASSOC #701203		6.000	MTLY	05/01/2033	02/01/2033	100.000	1,878,619	1,826,811	103.4150	1,889,204	1,880,189	9,134	18,611	(1,569)			1	09/26/2003	5.040
31401A-EA-1	FED NATL MTG ASSOC #702229		6.000	MTLY	05/01/2033	04/01/2033	100.000	184,192	178,631	103.4150	184,732	191,279	893	1,818	(712)			1	08/05/2003	5.720
31401A-H5-9	FED NATL MTG ASSOC #702352		5.500	MTLY	09/01/2032			2,185,280	2,158,425	101.3550	2,187,672	2,186,412	9,893	7,584	(1,132)			1	01/10/2003	5.390
31401A-R5-8	FED NATL MTG ASSOC #702608		6.000	MTLY	05/01/2033			52,797	51,341	103.4150	53,095	52,842	257	257	(44)			1	09/26/2003	5.040
31401A-5Z-6	FED NATL MTG ASSOC #702964		5.000	MTLY	06/01/2018	05/01/2018	100.000	314,774	311,613	102.1210	318,224	632,848	1,298	1,510	(318,028)			1	01/08/2003	4.690
31401B-QF-5	FED NATL MTG ASSOC #703454		5.000	MTLY	05/01/2018	03/01/2018	100.000	73,378	72,639	102.1210	74,180	73,987	303	151	(598)			1	01/08/2003	4.690
31401B-5Y-7	FED NATL MTG ASSOC #703863		6.000	MTLY	05/01/2033	02/01/2033	100.000	503,178	489,302	103.4150	506,014	503,599	2,447	2,447	(420)			1	09/26/2003	5.040
31401C-A4-5	FED NATL MTG ASSOC #703927		6.000	MTLY	05/01/2033	02/01/2033	100.000	836,215	813,154	103.4150	840,927	836,914	4,066	4,066	(699)			1	09/26/2003	5.040
31401C-CU-5	FED NATL MTG ASSOC #703983		6.000	MTLY	05/01/2033	03/01/2033	100.000	838,388	815,267	103.4150	843,111	839,088	4,076	4,076	(700)			1	09/26/2003	5.040
31401C-EZ-2	FED NATL MTG ASSOC #704052		6.000	MTLY	05/01/2033	02/01/2033	100.000	63,843	62,082	103.4150	64,203	63,896	310	310	(53)			1	09/26/2003	5.040
31401C-LJ-0	FED NATL MTG ASSOC #704229		5.000	MTLY	05/01/2018	03/01/2018	100.000	2,723,169	2,695,793	102.1210	2,752,981	5,019,478	11,232	11,817	(22,255)			1	01/08/2003	4.680
31401C-SN-4	FED NATL MTG ASSOC #704425		6.000	MTLY	05/01/2033	02/01/2033	100.000	499,518	485,742	103.4150	502,333	499,935	2,429	2,429	(417)			1	09/26/2003	5.040
31401C-XE-8	FED NATL MTG ASSOC #704577		6.000	MTLY	05/01/2033	03/01/2033	100.000	432,537	422,481	103.4150	436,910	432,828	2,112	2,112	(291)			1	10/14/2003	5.240
31401C-Z7-1	FED NATL MTG ASSOC #704666		6.000	MTLY	10/01/2032	07/01/2032	100.000	14,690	14,279	103.4110	14,766	25,727	71	279	(131)			1	01/08/2003	4.280
31401D-BF-7	FED NATL MTG ASSOC #704838		5.500	MTLY	10/01/2033			1,419,054	1,401,615	101.3530	1,420,578	1,419,789	6,424	4,925	(735)			1	01/10/2003	5.390
31401D-CF-6	FED NATL MTG ASSOC #704870		6.000	MTLY	02/01/2033	05/01/2032	100.000	348,550	339,309	103.4110	350,884	349,065	1,697	3,325	(515)			1	10/03/2003	4.740
31401D-JB-8	FED NATL MTG ASSOC #705058		5.000	MTLY	05/01/2018	03/01/2018	100.000	34,225	33,880	102.1210	34,599	34,509	141	71	(279)			1	01/08/2003	4.690
31401D-U7-4	FED NATL MTG ASSOC #705406		6.000	MTLY	11/01/2032	07/01/2032	100.000	283,558	276,953	103.4110	286,400	283,736	1,385	1,385	(178)			1	10/14/2003	5.150
31401D-4E-8	FED NATL MTG ASSOC #705621		6.000	MTLY	08/01/2033	03/01/2033	100.000	43,472	42,274	103.4150	43,718	43,509	211	211	(37)			1	09/26/2003	5.090
31401F-Y2-6	FED NATL MTG ASSOC #707329		5.000	MTLY	06/01/2018	05/01/2018	100.000	164,799	163,147	102.1210	166,608	166,175	680	340	(1,352)			1	01/08/2003	4.690
31401H-HJ-4	FED NATL MTG ASSOC #708633		6.000	MTLY	06/01/2033	04/01/2033	100.000	396,497	385,564	103.4150	398,732	396,830	1,928	1,928	(333)			1	09/26/2003	5.060
31401H-U4-2	FED NATL MTG ASSOC #709003		6.000	MTLY	06/01/2033	05/01/2033	100.000	175,257	170,866	103.4150	176,702	175,385	854	854	(127)			1	10/14/2003	5.180
31401H-WP-3	FED NATL MTG ASSOC #709054		4.500	MTLY	06/01/2033			27,562	27,290	95.7400	26,127	364,370	102	236	(77)			1	07/10/2003	4.420
31401H-Z2-1	FED NATL MTG ASSOC #709161		4.500	MTLY	06/01/2033			4,909,427	5,196,120	95.7400	4,974,760	4,906,274	19,485	19,485	3,152			1	11/10/2003	5.370
31401J-H4-3	FED NATL MTG ASSOC #709551		5.000	MTLY	04/01/2018	02/01/2018	100.000	345,919	342,475	102.1210	349,740	497,817	1,427	1,120	(2,862)			1	01/08/2003	4.690

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31401J-RY-6	FED NATL MTG ASSOC #709803		6.000	MTLY	06/01/2033	03/01/2033	100.000	403,569	392,441	103.4150	405,845	403,908	1,962	1,962	(339)			1	09/26/2003	5.060
31401K-GS-8	FED NATL MTG ASSOC #710409		5.000	MTLY	06/01/2018	05/01/2018	100.000	303,721	300,673	102.1210	307,051	425,628	1,253	(952)	(121,862)			1	01/08/2003	4.690
31401K-HR-9	FED NATL MTG ASSOC #710440		6.000	MTLY	06/01/2033	04/01/2033	100.000	382,795	372,242	103.4150	384,955	383,118	1,861	1,861	(323)			1	09/26/2003	5.070
31401K-S4-8	FED NATL MTG ASSOC #710739		6.000	MTLY	05/01/2033	01/01/2033	100.000	63,204	61,461	103.4150	63,560	63,257	307	307	(53)			1	09/26/2003	5.050
31401K-UB-9	FED NATL MTG ASSOC #710778		6.000	MTLY	05/01/2033	03/01/2033	100.000	41,309	40,170	103.4150	41,542	41,344	201	2,276	(35)			1	09/26/2003	5.040
31401K-W2-7	FED NATL MTG ASSOC #710865		6.000	MTLY	06/01/2033	05/01/2033	100.000	456,906	444,307	103.4150	459,482	457,289	2,222	2,222	(384)			1	09/26/2003	5.060
31401L-E2-5	FED NATL MTG ASSOC #711253		5.000	MTLY	07/01/2018	01/01/2017	100.000	676,114	669,303	102.1120	683,440	1,081,033	2,789	(2,483)	(5,511)			1	01/08/2003	4.630
31401L-FP-3	FED NATL MTG ASSOC #711274		5.000	MTLY	12/01/2018	11/01/2018	100.000	112,122	111,000	102.1210	113,355	113,060	463	(231)	(922)			1	01/08/2003	4.710
31401L-V7-5	FED NATL MTG ASSOC #711738		6.000	MTLY	06/01/2033			146,564	143,158	103.4150	148,047	146,664	716	4,844	(99)			1	10/14/2003	5.250
31401L-2H-5	FED NATL MTG ASSOC #711876		5.000	MTLY	07/01/2033			0	0	99.0090	0	0						1	06/17/2003	5.000
31401L-6W-8	FED NATL MTG ASSOC #711985		6.000	MTLY	07/01/2033			39,715	38,791	103.4150	40,116	39,742	194	194	(27)			1	10/14/2003	5.230
31401L-7G-2	FED NATL MTG ASSOC #711995		4.000	MTLY	09/01/2018	08/01/2018	100.000	304,080	314,870	97.5730	307,229	1,095,424	1,050	(466)	(41,726)			1	10/08/2003	4.760
31401M-AU-5	FED NATL MTG ASSOC #712019		5.500	MTLY	09/01/2033	07/01/2033	100.000	0	0	101.3530	0	0						1	09/05/2003	5.500
31401M-WZ-0	FED NATL MTG ASSOC #712664		4.500	MTLY	05/01/2033	04/01/2031	100.000	137,640	145,675	95.7600	139,498	137,549	546	546	91			1	11/10/2003	5.400
31401N-LV-9	FED NATL MTG ASSOC #713240		5.000	MTLY	06/01/2018	01/01/2018	100.000	331,433	328,104	102.1210	335,064	334,193	1,367	(684)	(2,711)			1	01/08/2003	4.690
31401N-PJ-2	FED NATL MTG ASSOC #713325		4.500	MTLY	08/01/2033	06/01/2033	100.000	1,888,327	1,998,577	95.7400	1,913,435	1,887,094	7,495	7,495	1,234			1	11/10/2003	5.350
31401N-P5-2	FED NATL MTG ASSOC #713344		5.000	MTLY	06/01/2018	04/01/2018	100.000	269,909	267,190	102.1210	272,858	272,149	1,113	(557)	(2,201)			1	01/08/2003	4.690
31401N-2C-2	FED NATL MTG ASSOC #713671		6.000	MTLY	06/01/2033	09/01/2032	100.000	570,444	554,695	103.4110	573,617	570,903	2,773	2,773	(459)			1	09/26/2003	4.970
31401N-2J-7	FED NATL MTG ASSOC #713677		4.500	MTLY	08/01/2033			1,227,779	1,299,467	95.7400	1,244,108	1,226,981	4,873	4,873	798			1	11/10/2003	5.370
31401N-3G-2	FED NATL MTG ASSOC #713699		4.500	MTLY	08/01/2033			60,666	64,995	95.7400	62,226	60,567	244	1,015	99			1	08/20/2003	5.540
31401N-3Q-0	FED NATL MTG ASSOC #713707		5.500	MTLY	08/01/2033			2,274,016	2,246,071	101.3530	2,276,458	2,275,194	10,294	(7,892)	(1,178)			1	01/10/2003	5.390
31401N-3Z-0	FED NATL MTG ASSOC #713716		4.500	MTLY	08/01/2033			295,203	317,894	95.7400	304,351	296,666	1,192	153	357			1	10/01/2003	5.140
31401W-JV-2	FED NATL MTG ASSOC #720376		5.000	MTLY	06/01/2018	04/01/2018	100.000	543,777	538,331	102.1210	549,751	825,722	2,243		(4,466)			1	01/08/2003	4.690
31401W-U7-2	FED NATL MTG ASSOC #720706		6.000	MTLY	06/01/2033	04/01/2033	100.000	58,879	57,110	103.4150	59,060	677,526	286	(2,676)	(2,487)			1	08/05/2003	5.720
31401X-KW-6	FED NATL MTG ASSOC #721309		4.500	MTLY	07/01/2033			336,557	362,426	95.7400	346,986	336,664	1,359	179	407			1	10/01/2003	5.140
31401X-L4-7	FED NATL MTG ASSOC #721347		5.000	MTLY	06/01/2018	05/01/2018	100.000	1,788,523	1,770,614	102.1210	1,808,176	2,640,385	7,378	(5,971)	(14,689)			1	01/08/2003	4.690
31401X-P5-0	FED NATL MTG ASSOC #721444		5.000	MTLY	07/01/2033	04/01/2033	100.000	0	0	99.0090	0	0						1	06/17/2003	5.000
31401X-3R-6	FED NATL MTG ASSOC #721808		5.000	MTLY	06/01/2018	04/01/2018	100.000	607,882	601,760	102.1210	614,526	1,224,299	2,507	(2,921)	(4,957)			1	01/08/2003	4.690
31401Y-DA-0	FED NATL MTG ASSOC #721997		6.000	MTLY	06/01/2033	05/01/2033	100.000	240,241	233,616	104.1670	243,352	240,442	1,168	1,168	(201)			1	09/26/2003	5.060
31401Y-LH-6	FED NATL MTG ASSOC #722228		4.500	MTLY	07/01/2033	05/01/2033	100.000	1,066,670	1,128,939	95.7400	1,080,845	1,065,965	4,234	4,234	704			1	11/10/2003	5.370
31401Y-SA-4	FED NATL MTG ASSOC #722413		4.500	MTLY	07/01/2033			115,579	117,445	95.7400	112,442	115,737	440	73	48			1	10/01/2003	4.640
31402A-EY-8	FED NATL MTG ASSOC #722951		5.000	MTLY	06/01/2018	11/01/2017	100.000	78,040	77,258	102.1120	78,890	78,692	322	(161)	(640)			1	01/08/2003	4.690
31402A-K9-6	FED NATL MTG ASSOC #723120		6.000	MTLY	10/01/2033	08/01/2033	100.000	3,051,554	2,961,681	103.4150	3,062,834	3,055,853	14,808	29,602	(4,299)			1	09/25/2003	5.040
31402A-S5-6	FED NATL MTG ASSOC #723340		4.500	MTLY	09/01/2033	08/01/2033	100.000	948,956	1,004,347	95.7400	961,561	948,323	3,766	3,766	633			1	11/10/2003	5.360
31402A-YQ-3	FED NATL MTG ASSOC #723519		4.500	MTLY	07/01/2018			269,133	265,006	100.2300	265,614	269,478	994	3,954	(345)			1	07/11/2003	4.050
31402A-YX-8	FED NATL MTG ASSOC #723526		4.500	MTLY	07/01/2033	05/01/2032	100.000	1,887,063	1,997,208	95.7560	1,912,443	1,885,802	7,490	7,490	1,261			1	11/10/2003	5.380
31402A-7K-6	FED NATL MTG ASSOC #723698		4.500	MTLY	08/01/2033			299,654	322,686	95.7400	308,940	299,697	1,210	160	362			1	10/01/2003	5.140
31402B-RT-3	FED NATL MTG ASSOC #724198		4.500	MTLY	07/01/2033	04/01/2033	100.000	469,324	496,725	95.7400	475,564	469,017	1,863	1,863	306			1	11/10/2003	5.370
31402D-ZC-7	FED NATL MTG ASSOC #726239		5.000	MTLY	07/01/2033	06/01/2018	100.000	290,462	287,539	102.1210	293,638	292,875	1,198	(599)	(2,370)			1	01/08/2003	4.690
31402D-3U-2	FED NATL MTG ASSOC #726311		4.500	MTLY	07/01/2033			1,404,675	1,486,691	95.7400	1,423,356	1,403,761	5,575	5,575	914			1	11/10/2003	5.370
31402E-C2-2	FED NATL MTG ASSOC #726489		4.500	MTLY	07/01/2033			111,460	120,108	95.7400	114,991	111,497	450	59	136			1	10/01/2003	5.140
31402E-JH-2	FED NATL MTG ASSOC #726664		4.500	MTLY	07/01/2033			270,853	290,325	95.7400	277,956	278,291	1,089	118	313			1	10/01/2003	5.100
31402E-KE-7	FED NATL MTG ASSOC #726693		5.500	MTLY	10/01/2033			2,526,693	2,495,642	101.3530	2,529,406	2,528,001	11,438	(8,769)	(1,308)			1	01/10/2003	5.390
31402E-LB-2	FED NATL MTG ASSOC #726722		4.500	MTLY	10/01/2018			2,634,151	2,648,173	100.2300	2,654,251	2,633,843	9,931	(11,254)	308			1	10/07/2003	4.580
31402E-LP-1	FED NATL MTG ASSOC #726734		5.000	MTLY	11/01/2018			432,456	428,118	102.1210	437,200	623,265	1,784	(1,402)	(190,746)			1	01/08/2003	4.710
31402E-WA-2	FED NATL MTG ASSOC #727041		5.000	MTLY	08/01/2033	07/01/2033	100.000	1,954,750	1,993,781	99.0090	1,974,027	1,954,217	8,307	8,307	533			1	11/06/2003	5.340
31402E-3J-5	FED NATL MTG ASSOC #727201		4.500	MTLY	08/01/2033			97,329	96,368	95.7400	92,262	97,537	361	217	(30)			1	10/01/2003	4.420
31402E-3M-8	FED NATL MTG ASSOC #727204		4.500	MTLY	08/01/2033	06/01/2033	100.000	2,566,069	2,715,874	95.7400	2,600,175	2,564,379	10,185	10,184	1,690			1	11/10/2003	5.370
31402E-5L-8	FED NATL MTG ASSOC #727251		4.500	MTLY	09/01/2033	08/01/2033	100.000	921,109	974,875	95.7400	933,344	920,495	3,656	3,656	614			1	11/10/2003	5.360
31402F-CR-4	FED NATL MTG ASSOC #727380		4.000	MTLY	09/01/2018	07/01/2018	100.000	483,974	501,142	97.5730	488,980	486,703	1,670	(235)	528			1	10/08/2003	4.760
31402F-FA-8	FED NATL MTG ASSOC #727461		5.000	MTLY	08/01/2018	06/01/2018	100.000	257,168	254,578	102.1210	259,979	259,303	1,061	(530)	(2,097)			1	01/08/2003	4.690
31402F-H4-0	FED NATL MTG ASSOC #727551		4.500	MTLY	07/01/2033			99,650	99,455	95.7400	95,218	60,644	373	224	39,135			1	10/01/2003	4.480
31402G-PK-3	FED NATL MTG ASSOC #728626		4.500	MTLY	08/01/2033	06/01/2033	100.000	24,425	24,836	95.7400	23,778	704,847	93	(1,964)	129			1	07/10/2003	4.640
31402G-QN-6	FED NATL MTG ASSOC #728661		5.000	MTLY	07/01/2018	06/01/2018	100.000	32,454	32,127	102.1210	32,809	32,723	134	(67)	(264)			1	01/08/2003	4.700
31402G-SG-9	FED NATL MTG ASSOC #728719		4.500	MTLY	07/01/2033	06/01/2033	100.000	366,946	388,367	95.7400	371,823	366,704	1,456	3,104	242			1	11/10/2003	5.370
31402G-SZ-7	FED NATL MTG ASSOC #728736		6.000	MTLY	07/01/2033	04/01/2033	100.000	138,148	134,339	103.4150	138,927	138,265	672	672	(117)			1	09/26/2003	5.070

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31402G-S3-8	FED NATL MTG ASSOC #728738		4.500	MTLY	08/01/2033	06/01/2033	100.000	235,916	249,688	95.7400	239,051	235,760	936	2,871	155			1	11/10/2003	5.370
31402G-UA-9	FED NATL MTG ASSOC #728777		6.000	MTLY	08/01/2033	06/01/2033	100.000	513,782	499,619	103.4150	516,683	514,218	2,498	2,498	(435)			1	09/26/2003	5.090
31402H-H3-8	FED NATL MTG ASSOC #729350		5.000	MTLY	07/01/2018	04/01/2018	100.000	759,364	751,718	102.1210	767,665	1,367,251	3,132	(3,207)	(6,194)			1	01/08/2003	4.690
31402H-M7-3	FED NATL MTG ASSOC #729482		5.500	MTLY	07/01/2033			2,253,070	2,225,384	101.3530	2,255,491	2,254,238	10,200	(7,819)	(1,168)			1	01/10/2003	5.390
31402J-GC-5	FED NATL MTG ASSOC #730195		5.500	MTLY	07/01/2033			2,390,064	2,360,694	101.3550	2,392,681	2,391,303	10,820	(8,294)	(1,239)			1	01/10/2003	5.390
31402J-RZ-2	FED NATL MTG ASSOC #730504		4.500	MTLY	08/01/2033			291,540	313,972	95.7400	300,597	293,559	1,177	149	331			1	10/01/2003	5.140
31402J-2E-6	FED NATL MTG ASSOC #730773		4.500	MTLY	08/01/2033	06/01/2033	100.000	1,033,866	1,094,222	95.7400	1,047,607	1,033,185	4,103	4,103	682			1	11/10/2003	5.370
31402K-CA-0	FED NATL MTG ASSOC #730965		4.000	MTLY	08/01/2018	07/01/2018	100.000	482,747	499,877	97.5730	487,746	1,013,634	1,666	(482)	573			1	10/08/2003	4.770
31402K-KJ-2	FED NATL MTG ASSOC #731197		4.000	MTLY	08/01/2018	07/01/2018	100.000	169,542	175,558	97.5730	171,297	1,610,001	585	(459)	(115,912)			1	10/08/2003	4.760
31402K-YN-8	FED NATL MTG ASSOC #731617		6.000	MTLY	09/01/2033			2,414,487	2,343,412	103.4150	2,423,449	2,417,925	11,717	23,421	(3,437)			1	09/25/2003	5.060
31402K-6N-9	FED NATL MTG ASSOC #731777		5.500	MTLY	11/01/2033			2,024,043	1,999,169	101.3530	2,026,216	2,025,091	9,163	(7,024)	(1,048)			1	01/10/2003	5.390
31402L-KY-7	FED NATL MTG ASSOC #732111		4.500	MTLY	08/01/2033			1,393,331	1,474,699	95.7400	1,411,875	1,392,439	5,530	5,530	893			1	11/10/2003	5.370
31402L-K9-2	FED NATL MTG ASSOC #732120		4.500	MTLY	08/01/2033	05/01/2033	100.000	155,789	156,799	95.7400	150,119	824,529	588	(835)	80			1	07/10/2003	4.550
31402L-LB-6	FED NATL MTG ASSOC #732122		4.500	MTLY	08/01/2033			295,814	318,552	95.7400	304,981	295,847	1,195	158	357			1	10/01/2003	5.140
31402M-K4-1	FED NATL MTG ASSOC #733015		4.500	MTLY	08/01/2033	04/01/2033	100.000	1,965,388	2,080,124	95.7400	1,991,508	1,964,092	7,800	11,072	1,296			1	11/10/2003	5.370
31402M-LT-5	FED NATL MTG ASSOC #733038		4.500	MTLY	08/01/2033	04/01/2033	100.000	1,942,647	2,056,056	95.7400	1,968,465	1,941,366	7,710	11,237	1,281			1	11/10/2003	5.370
31402M-SH-4	FED NATL MTG ASSOC #733220		6.000	MTLY	11/01/2033	08/01/2033	100.000	816,977	794,459	103.4150	821,593	817,672	3,972	3,972	(695)			1	09/26/2003	5.100
31402M-X5-4	FED NATL MTG ASSOC #733400		4.500	MTLY	08/01/2033	06/01/2033	100.000	1,400,864	1,482,654	95.7400	1,419,491	1,399,950	5,560	5,560	915			1	11/10/2003	5.370
31402N-GL-6	FED NATL MTG ASSOC #733803		6.000	MTLY	09/01/2008	06/01/2008	100.000	684,849	659,848	105.2970	694,801	686,345	3,299	9,433	(1,496)			1	09/11/2003	3.510
31402N-LM-8	FED NATL MTG ASSOC #733932		5.000	MTLY	09/01/2033	01/01/2033	100.000	119,435	121,819	99.0090	120,612	119,402	508	508	33			1	11/06/2003	5.340
31402N-QX-9	FED NATL MTG ASSOC #734070		5.500	MTLY	09/01/2033	05/01/2033	100.000	0	0	101.3530	0	0						1	09/05/2003	5.500
31402N-4E-5	FED NATL MTG ASSOC #734421		4.500	MTLY	08/01/2033	06/01/2033	100.000	1,208,538	1,279,093	95.7400	1,224,602	1,207,743	4,797	4,797	795			1	11/10/2003	5.360
31402Q-AR-2	FED NATL MTG ASSOC #734516		4.500	MTLY	08/01/2033	07/01/2033	100.000	1,401,490	1,483,307	95.7400	1,420,116	1,400,566	5,562	5,562	924			1	11/10/2003	5.370
31402Q-HB-0	FED NATL MTG ASSOC #734726		5.500	MTLY	09/01/2018	08/01/2018	100.000	12,601,076	12,209,978	103.7460	12,667,412	12,616,342	55,962	109,909	(15,266)			1	09/24/2003	4.520
31402Q-J4-4	FED NATL MTG ASSOC #734783		5.500	MTLY	09/01/2018	08/01/2018	100.000	3,131,814	3,034,171	103.7460	3,147,843	3,135,626	13,907	27,754	(3,812)			1	09/24/2003	4.520
31402Q-LZ-2	FED NATL MTG ASSOC #734844		5.500	MTLY	08/01/2033			2,080,548	2,054,982	101.3530	2,082,784	2,081,627	9,419	(7,220)	(1,079)			1	01/10/2003	5.390
31402Q-N9-8	FED NATL MTG ASSOC #734916		5.000	MTLY	08/01/2033	06/01/2033	100.000	807,261	823,380	99.0090	815,222	807,041	3,431	3,431	220			1	11/06/2003	5.340
31402S-JB-4	FED NATL MTG ASSOC #736558		6.000	MTLY	09/01/2033	06/01/2033	100.000	92,435	89,994	103.4150	93,068	92,582	450	9,690	(147)			1	10/03/2003	4.900
31402T-WQ-4	FED NATL MTG ASSOC #737855		4.500	MTLY	08/01/2033			942,279	997,282	95.7400	954,797	941,652	3,740	3,740	627			1	11/10/2003	5.360
31402T-5W-1	FED NATL MTG ASSOC #738061		6.000	MTLY	08/01/2033	07/01/2033	100.000	12,414,652	12,048,830	103.4150	12,460,346	12,431,946	60,244	119,913	(17,294)			1	09/25/2003	5.030
31402T-7J-8	FED NATL MTG ASSOC #738097		5.500	MTLY	09/01/2033	07/01/2033	100.000	0	0	101.3530	0	0						1	09/05/2003	5.500
31402U-AN-2	FED NATL MTG ASSOC #738113		6.000	MTLY	09/01/2033	08/01/2033	100.000	2,247,188	2,181,005	103.4150	2,255,495	2,250,354	10,905	21,798	(3,166)			1	09/25/2003	5.040
31402U-B6-8	FED NATL MTG ASSOC #738161		5.500	MTLY	09/01/2033			1,304,408	1,300,081	101.3530	1,317,670	1,304,550	5,959	16,393	(143)			1	09/05/2003	5.440
31402U-EQ-1	FED NATL MTG ASSOC #738243		6.000	MTLY	08/01/2033	06/01/2033	100.000	513,680	499,519	103.4150	516,579	514,114	2,498	2,498	(435)			1	09/26/2003	5.090
31402U-P7-1	FED NATL MTG ASSOC #738546		4.500	MTLY	09/01/2033	08/01/2033	100.000	183,885	197,915	95.7400	189,483	183,566	742	5,233	319			1	08/21/2003	5.590
31402U-SV-5	FED NATL MTG ASSOC #738632		5.000	MTLY	11/01/2018	10/01/2018	100.000	460,769	456,131	102.1210	465,807	815,799	1,901	(1,908)	(3,759)			1	01/08/2003	4.710
31402U-X9-8	FED NATL MTG ASSOC #738804		5.500	MTLY	10/01/2018	09/01/2018	100.000	5,334,794	5,153,536	103.7460	5,346,609	5,341,963	23,620	47,161	(7,169)			1	09/26/2003	4.450
31402V-QH-6	FED NATL MTG ASSOC #739456		5.500	MTLY	09/01/2018	07/01/2018	100.000	2,046,022	1,984,069	103.7460	2,058,400	2,048,551	9,094	17,719	(2,529)			1	10/14/2003	4.500
31402V-QX-1	FED NATL MTG ASSOC #739470		5.500	MTLY	10/01/2018			5,711,143	5,544,295	103.7460	5,752,007	5,719,287	25,411	75,431	(8,144)			1	09/11/2003	4.700
31402V-U9-9	FED NATL MTG ASSOC #739608		5.500	MTLY	09/01/2033			570,738	558,251	101.3530	565,803	571,045	2,559	(1,972)	(307)			1	01/10/2003	5.300
31402V-4F-4	FED NATL MTG ASSOC #739822		5.500	MTLY	09/01/2033			2,356,371	2,327,414	101.3530	2,358,902	2,357,592	10,667	(8,178)	(1,221)			1	01/10/2003	5.390
31402V-5C-0	FED NATL MTG ASSOC #739843		4.500	MTLY	08/01/2033	05/01/2033	100.000	43,694	47,032	95.7400	45,028	43,622	176	2,216	71			1	08/21/2003	5.610
31402W-KV-9	FED NATL MTG ASSOC #740208		4.500	MTLY	09/01/2033	08/01/2033	100.000	209,248	224,171	95.7400	214,621	208,899	841	2,519	349			1	08/20/2003	5.540
31402W-LY-2	FED NATL MTG ASSOC #740243		6.000	MTLY	10/01/2033	09/01/2033	100.000	938,915	913,039	103.4150	944,223	939,717	4,565	4,565	(802)			1	09/26/2003	5.120
31402W-MY-1	FED NATL MTG ASSOC #740275		4.500	MTLY	09/01/2033	08/01/2033	100.000	33,528	35,919	95.7400	34,389	33,472	135	1,060	56			1	08/20/2003	5.540
31402W-M5-4	FED NATL MTG ASSOC #740280		6.000	MTLY	09/01/2033	05/01/2033	100.000	470,973	457,993	103.4150	473,636	471,375	2,290	2,290	(403)			1	09/26/2003	5.120
31402W-NH-7	FED NATL MTG ASSOC #740292		4.500	MTLY	09/01/2033			284,686	306,398	95.7400	293,345	284,184	1,149	3,188	503			1	08/21/2003	5.580
31402W-NP-9	FED NATL MTG ASSOC #740298		6.000	MTLY	10/01/2033	09/01/2033	100.000	497,721	484,004	103.4150	500,534	498,146	2,420	2,420	(425)			1	09/26/2003	5.120
31402W-QE-1	FED NATL MTG ASSOC #740353		5.500	MTLY	10/01/2033			2,359,317	2,330,324	101.3530	2,361,851	2,360,540	10,681	(8,188)	(1,223)			1	01/10/2003	5.390
31402W-SK-5	FED NATL MTG ASSOC #740422		5.500	MTLY	09/01/2033			0	0	101.3530	0	0						1	09/05/2003	5.500
31402W-SP-4	FED NATL MTG ASSOC #740426		6.000	MTLY	09/01/2033			1,252,742	1,215,864	103.4150	1,257,391	1,254,525	6,079	12,153	(1,784)			1	09/25/2003	5.060
31402W-2Q-0	FED NATL MTG ASSOC #740683		5.500	MTLY	10/01/2033			2,398,222	2,368,751	101.3530	2,400,798	2,399,465	10,857	(8,323)	(1,242)			1	01/10/2003	5.390
31402W-4B-1	FED NATL MTG ASSOC #740718		4.000	MTLY	09/01/2018	06/01/2018	100.000	916,863	949,393	97.5730	926,353	1,097,438	3,165	(441)	(175,562)			1	10/08/2003	4.770
31402W-5H-7	FED NATL MTG ASSOC #740748		5.000	MTLY	10/01/2018	07/01/2018	100.000	296,636	293,648	102.1210	299,878	299,098	1,224	(612)	(2,418)			1	01/08/2003	4.700
31402W-6Q-6	FED NATL MTG ASSOC #740779		5.000	MTLY	09/01/2033			512,985	523,889	99.0090	518,698	512,675	2,183	6,543	310			1	09/09/2003	5.350

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31402X-CR-5	FED NATL MTG ASSOC #740880		6.000	MTLY	10/01/2033	08/01/2033	100.000	2,730,427	2,650,012	103.4150	2,740,520	2,734,274	13,250	25,853	(3,846)			1	09/25/2003	5.040
31402X-QY-5	FED NATL MTG ASSOC #741271		6.000	MTLY	10/01/2033	09/01/2033	100.000	207,381	201,666	103.4150	208,554	207,558	1,008	1,008	(177)			1	09/26/2003	5.120
31402X-WY-8	FED NATL MTG ASSOC #741463		4.500	MTLY	10/01/2033	11/01/2032	100.000	127,498	134,949	95.7560	129,222	127,422	506	506	76			1	11/10/2003	5.410
31402X-3T-1	FED NATL MTG ASSOC #741610		5.500	MTLY	09/01/2018			3,065,496	2,969,963	103.7460	3,081,229	3,069,271	13,612	27,179	(3,775)			1	09/24/2003	4.540
31402X-5A-0	FED NATL MTG ASSOC #741641		6.000	MTLY	10/01/2033	09/01/2033	100.000	846,471	823,546	103.4150	851,673	847,455	4,118	5,753	(984)			1	10/03/2003	5.060
31402X-5J-1	FED NATL MTG ASSOC #741649		6.000	MTLY	10/01/2033	09/01/2033	100.000	570,027	554,317	103.4150	573,250	570,514	2,772	2,772	(487)			1	09/26/2003	5.120
31402Y-BH-6	FED NATL MTG ASSOC #741740		5.500	MTLY	11/01/2033			8,147,467	7,985,277	101.3530	8,093,310	8,160,267	36,599	(12,200)	(12,800)			1	08/06/2003	5.320
31402Y-FH-2	FED NATL MTG ASSOC #741868		5.500	MTLY	09/01/2033			7,576,136	7,425,325	101.3530	7,525,783	7,588,044	34,033	(11,344)	(11,909)			1	08/06/2003	5.320
31402Y-FL-3	FED NATL MTG ASSOC #741871		5.000	MTLY	09/01/2033			431,716	440,338	99.0090	435,976	431,600	1,835	1,835	116			1	11/06/2003	5.340
31402Y-JE-5	FED NATL MTG ASSOC #741961		5.500	MTLY	09/01/2033			4,848,329	4,819,219	101.3530	4,884,419	4,849,339	22,088	66,217	(1,010)			1	09/10/2003	5.380
31402Y-QH-0	FED NATL MTG ASSOC #742156		6.000	MTLY	09/01/2033	04/01/2031	100.000	1,436,556	1,396,965	103.4130	1,444,640	1,437,783	6,985	6,985	(1,226)			1	09/26/2003	5.100
31402Y-SB-1	FED NATL MTG ASSOC #742214		6.000	MTLY	09/01/2033			62,702	61,245	103.4150	63,337	62,745	306	306	(43)			1	10/14/2003	5.280
31403B-HM-8	FED NATL MTG ASSOC #743736		6.500	MTLY	11/01/2033	10/01/2033	100.000	8,871,463	8,512,034	104.5980	8,903,443	8,884,436	46,107	46,107	(12,973)			1	10/24/2003	5.050
31403B-H8-9	FED NATL MTG ASSOC #743755		6.500	MTLY	11/01/2033	10/01/2033	100.000	6,677,352	6,406,821	104.5980	6,701,426	6,687,120	34,704	34,704	(9,768)			1	10/24/2003	5.050
31403B-KS-1	FED NATL MTG ASSOC #743805		6.000	MTLY	11/01/2033	10/01/2033	100.000	843,871	820,617	103.4150	848,644	844,594	4,103	4,103	(723)			1	09/26/2003	5.140
31403B-NH-2	FED NATL MTG ASSOC #743892		5.000	MTLY	11/01/2033	09/01/2033	100.000	724,577	739,044	99.0090	731,721	724,378	3,079	3,079	199			1	11/06/2003	5.340
31403B-PC-1	FED NATL MTG ASSOC #743919		4.500	MTLY	11/01/2018			495,743	498,386	100.2300	499,530	495,689	1,869	(2,118)	54			1	10/07/2003	4.580
31403B-3M-3	FED NATL MTG ASSOC #744304		4.000	MTLY	09/01/2018	08/01/2018	100.000	428,336	443,530	97.5730	432,767	654,589	1,478	(234)	(155,409)			1	10/08/2003	4.760
31403C-BG-5	FED NATL MTG ASSOC #744439		4.500	MTLY	09/01/2033			66,911	71,681	95.7400	68,627	66,798	269	537	114			1	08/20/2003	5.530
31403C-GH-8	FED NATL MTG ASSOC #744600		4.500	MTLY	09/01/2033	08/01/2033	100.000	1,233,488	1,305,489	95.7400	1,249,873	1,232,667	4,896	4,896	821			1	11/10/2003	5.360
31403C-M4-0	FED NATL MTG ASSOC #744779		5.000	MTLY	11/01/2033	10/01/2033	100.000	237,047	241,780	99.0090	239,384	236,982	1,007	1,007	66			1	11/06/2003	5.330
31403C-RB-9	FED NATL MTG ASSOC #744882		4.500	MTLY	11/01/2033	03/01/2033	100.000	1,288,767	1,364,044	95.7400	1,305,934	1,287,956	5,115	5,115	812			1	11/10/2003	5.390
31403C-UV-1	FED NATL MTG ASSOC #744996		5.000	MTLY	12/01/2018	12/01/2017	100.000	350,028	346,506	102.1120	353,825	699,146	1,444	(1,666)	(2,857)			1	01/08/2003	4.670
31403E-AG-2	FED NATL MTG ASSOC #746207		5.000	MTLY	10/01/2033			268,794	274,159	99.0090	271,443	268,719	1,142	1,142	75			1	11/06/2003	5.340
31403E-GN-1	FED NATL MTG ASSOC #746405		5.000	MTLY	10/01/2018			116,270	115,095	102.1210	117,536	117,231	480	(240)	(944)			1	01/08/2003	4.840
31403F-GW-8	FED NATL MTG ASSOC #747313		5.500	MTLY	10/01/2033			2,397,882	2,368,415	101.3530	2,400,457	2,399,124	10,855	(8,322)	(1,242)			1	01/10/2003	5.390
31403F-PC-2	FED NATL MTG ASSOC #747519		4.500	MTLY	10/01/2033	08/01/2033	100.000	1,275,108	1,349,537	95.7400	1,292,045	1,274,258	5,061	5,061	849			1	11/10/2003	5.360
31403F-PN-8	FED NATL MTG ASSOC #747529		4.500	MTLY	10/01/2033	09/01/2033	100.000	1,586,977	1,679,600	95.7400	1,608,047	1,585,909	6,299	6,299	1,068			1	11/10/2003	5.360
31403F-P2-4	FED NATL MTG ASSOC #747541		4.500	MTLY	11/01/2033			278,128	299,529	95.7400	286,768	278,250	1,123	148	315			1	10/01/2003	5.140
31403F-XM-1	FED NATL MTG ASSOC #747784		4.500	MTLY	10/01/2018			1,638,345	1,646,188	100.2300	1,649,966	1,638,169	6,173	(6,998)	176			1	10/07/2003	4.570
31403F-2Z-6	FED NATL MTG ASSOC #747892		4.500	MTLY	12/01/2018			1,839,107	1,848,905	100.2300	1,853,148	1,838,900	6,933	(7,857)	207			1	10/07/2003	4.580
31403F-4B-7	FED NATL MTG ASSOC #747918		4.500	MTLY	11/01/2018			991,621	996,907	100.2300	999,195	991,513	3,738	(4,237)	109			1	10/07/2003	4.580
31403G-AK-8	FED NATL MTG ASSOC #748010		4.500	MTLY	11/01/2018			1,353,333	1,360,544	100.2300	1,363,667	1,353,182	5,102	(5,782)	151			1	10/07/2003	4.580
31403G-NR-9	FED NATL MTG ASSOC #748400		5.000	MTLY	08/01/2018	06/01/2018	100.000	319,754	316,543	102.1210	323,258	342,598	1,319	(715)	(22,797)			1	01/08/2003	4.690
31403G-R2-0	FED NATL MTG ASSOC #748505		5.000	MTLY	11/01/2033	09/01/2033	100.000	489,677	499,454	99.0090	494,505	489,543	2,081	2,081	134			1	11/06/2003	5.340
31403G-XW-7	FED NATL MTG ASSOC #748693		6.500	MTLY	10/01/2033			5,866,149	5,642,363	104.5980	5,901,816	5,874,229	30,563	30,563	(8,080)			1	10/23/2003	5.130
31403G-5S-7	FED NATL MTG ASSOC #748857		6.000	MTLY	12/01/2033	10/01/2033	100.000	173,255	169,230	103.4150	175,010	173,375	846	846	(120)			1	10/14/2003	5.300
31403G-5V-0	FED NATL MTG ASSOC #748860		6.000	MTLY	12/01/2033	11/01/2033	100.000	74,095	72,053	103.4150	74,514	74,158	360	360	(63)			1	09/26/2003	5.140
31403H-AJ-9	FED NATL MTG ASSOC #748909		5.000	MTLY	12/01/2018	06/01/2018	100.000	334,495	331,126	102.1210	338,151	337,271	1,380	(690)	(2,727)			1	01/08/2003	4.690
31403H-BA-7	FED NATL MTG ASSOC #748933		5.000	MTLY	01/01/2019	05/01/2018	100.000	448,278	443,763	102.1210	453,177	451,998	1,849	(925)	(3,655)			1	01/08/2003	4.690
31403H-JY-7	FED NATL MTG ASSOC #749179		5.000	MTLY	10/01/2033	08/01/2033	100.000	10,269,968	10,475,042	99.0090	10,371,256	10,267,179	43,646	43,646	2,790			1	11/06/2003	5.340
31403H-LK-4	FED NATL MTG ASSOC #749230		6.000	MTLY	10/01/2033			8,706,896	8,502,483	103.4150	8,792,878	8,713,000	94,658		(6,105)			1	10/14/2003	5.290
31403H-PM-6	FED NATL MTG ASSOC #749328		5.500	MTLY	11/01/2033			8,154,634	7,992,301	101.3530	8,100,429	8,167,445	36,631	(12,210)	(12,811)			1	08/06/2003	5.320
31403H-QE-3	FED NATL MTG ASSOC #749353		4.500	MTLY	10/01/2033			279,099	299,159	95.7400	286,415	279,113	1,122	148	320			1	10/01/2003	5.100
31403H-VX-5	FED NATL MTG ASSOC #749530		6.000	MTLY	06/01/2033	04/01/2033	100.000	32,564	31,666	103.4150	32,747	32,591	158	158	(27)			1	09/26/2003	5.040
31403J-FW-1	FED NATL MTG ASSOC #749981		6.000	MTLY	11/01/2033	09/01/2033	100.000	760,380	739,424	103.4150	764,678	761,029	3,697	3,697	(649)			1	09/26/2003	5.120
31403J-SR-8	FED NATL MTG ASSOC #750328		5.000	MTLY	11/01/2033	08/01/2033	100.000	5,874,495	5,991,798	99.0090	5,932,431	5,872,898	24,966	24,966	1,597			1	11/06/2003	5.340
31403J-TT-3	FED NATL MTG ASSOC #750362		5.500	MTLY	11/01/2033			30,876,583	30,289,085	101.3530	30,698,868	30,901,173	138,825	(106,426)	(24,590)			1	01/08/2003	5.330
31403J-YU-4	FED NATL MTG ASSOC #750523		5.000	MTLY	01/01/2019	11/01/2018	100.000	67,367	66,689	102.1210	68,104	67,927	278	(139)	(550)			1	01/08/2003	4.710
31403J-Z3-3	FED NATL MTG ASSOC #750562		5.000	MTLY	01/01/2019	12/01/2018	100.000	42,579	42,150	102.1210	43,044	42,932	176	(88)	(347)			1	01/08/2003	4.720
31403K-BL-6	FED NATL MTG ASSOC #750743		6.000	MTLY	11/01/2033	10/01/2033	100.000	513,676	499,521	103.4150	516,582	514,116	2,498	2,498	(440)			1	09/26/2003	5.130
31403K-J3-8	FED NATL MTG ASSOC #750982		5.000	MTLY	11/01/2033	09/01/2033	100.000	494,280	504,149	99.0090	499,154	494,145	2,101	2,101	136			1	11/06/2003	5.340
31403K-LA-9	FED NATL MTG ASSOC #751021		5.000	MTLY	12/01/2018	06/01/2018	100.000	1,368,277	1,354,525	102.1210	1,383,260	1,737,232	5,644	(3,797)	(11,185)			1	01/08/2003	4.690
31403M-EX-3	FED NATL MTG ASSOC #752650		5.000	MTLY	12/01/2018	11/01/2018	100.000	1,008,825	998,679	102.1210	1,019,865	1,435,668	4,161	(3,222)	(8,240)			1	01/08/2003	4.710
31403M-F9-5	FED NATL MTG ASSOC #752692		5.000	MTLY	12/01/2018	11/25/2018	100.000	505,146	500,050	102.1210	510,658	908,690	2,084	(2,131)	(4,110)			1	01/08/2003	4.720
31403M-GB-9	FED NATL MTG ASSOC #752694		5.000	MTLY	12/01/2018	10/01/2018	100.000	118,826	117,635	102.1210	120,131	119,818	490	(245)	(975)			1	01/08/2003	4.710

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31403M-MP-1	FED NATL MTG ASSOC #752866		4.500	MTLY	11/01/2033			665,447	714,712	95.7400	684,265	665,810	2,680	355	781			1	10/01/2003	5.110
31403M-Q7-7	FED NATL MTG ASSOC #752978		5.500	MTLY	10/01/2033			2,509,050	2,478,216	101.3530	2,511,744	2,510,349	11,358	(8,707)	(1,298)			1	01/10/2003	5.390
31403M-RU-5	FED NATL MTG ASSOC #752999		4.500	MTLY	10/01/2033	09/01/2033	100.000	1,016,855	1,076,203	95.7400	1,030,356	1,016,171	4,036	4,036	683			1	11/10/2003	5.350
31403M-WR-6	FED NATL MTG ASSOC #753156		6.000	MTLY	12/01/2032	08/01/2032	100.000	191,792	186,492	103.4110	192,854	191,942	932	932	(149)			1	09/26/2003	4.930
31403N-CF-2	FED NATL MTG ASSOC #753470		5.000	MTLY	11/01/2033	08/01/2033	100.000	868,265	885,600	99.0090	876,826	868,027	3,690	3,690	238			1	11/06/2003	5.340
31403N-D3-8	FED NATL MTG ASSOC #753522		5.000	MTLY	11/01/2018			8,407,603	8,322,849	102.1210	8,499,410	14,464,432	34,679	(33,668)	(68,472)			1	01/08/2003	4.710
31403N-NV-5	FED NATL MTG ASSOC #753804		5.500	MTLY	10/01/2033			8,152,860	7,990,563	101.3530	8,098,668	8,165,669	36,623	(12,208)	(12,810)			1	08/06/2003	5.320
31403Q-NJ-5	FED NATL MTG ASSOC #754693		6.000	MTLY	11/01/2033			6,190,627	6,009,579	103.4150	6,214,830	6,195,500	30,048	30,048	(4,873)			1	11/12/2003	5.180
31403Q-3A-6	FED NATL MTG ASSOC #755093		6.000	MTLY	11/01/2033	06/01/2033	100.000	965,368	938,754	103.4150	970,816	966,183	4,694	4,694	(815)			1	09/26/2003	5.070
31403R-GS-1	FED NATL MTG ASSOC #755409		6.000	MTLY	11/01/2033	08/01/2033	100.000	2,303,577	2,240,084	103.4150	2,316,592	2,305,537	11,200	11,200	(1,960)			1	09/26/2003	5.100
31403R-VB-1	FED NATL MTG ASSOC #755810		6.000	MTLY	11/01/2033	09/01/2033	100.000	3,081,684	2,996,754	103.4150	3,099,105	3,084,316	14,984	14,984	(2,632)			1	09/26/2003	5.120
31403R-VD-7	FED NATL MTG ASSOC #755812		6.000	MTLY	11/01/2033	09/01/2033	100.000	696,608	677,409	103.4150	700,545	697,202	3,387	3,387	(594)			1	09/26/2003	5.120
31403R-X2-9	FED NATL MTG ASSOC #755897		6.000	MTLY	09/01/2032	04/01/2029	100.000	529,748	514,974	103.5400	533,204	530,021	2,575	2,575	(273)			1	09/26/2003	4.820
31403S-BY-1	FED NATL MTG ASSOC #756155		5.000	MTLY	11/01/2033	08/01/2033	100.000	103,044	105,102	99.0090	104,061	103,016	438	438	28			1	11/06/2003	5.340
31403S-XD-3	FED NATL MTG ASSOC #756776		6.000	MTLY	11/01/2033			513,667	499,513	103.4150	516,573	514,108	2,498	2,498	(441)			1	09/26/2003	5.150
31403S-3H-7	FED NATL MTG ASSOC #756900		5.000	MTLY	11/01/2018	10/01/2018	100.000	58,714	58,122	102.1210	59,355	59,201	242	(121)	(478)			1	01/08/2003	4.710
31403T-UN-2	FED NATL MTG ASSOC #757589		5.000	MTLY	12/01/2018	09/01/2018	100.000	345,806	342,329	102.1210	349,591	348,682	1,426	(713)	(2,825)			1	01/08/2003	4.700
31403U-GR-6	FED NATL MTG ASSOC #758108		5.000	MTLY	12/01/2018	11/01/2018	100.000	1,775,152	1,757,255	102.1210	1,794,533	3,157,683	7,322	(7,391)	(14,454)			1	01/08/2003	4.710
31403W-HD-2	FED NATL MTG ASSOC #759928		5.000	MTLY	12/01/2018	08/01/2018	100.000	375,616	371,843	102.1210	379,731	378,744	1,549	(775)	(3,072)			1	01/08/2003	4.700
31403W-JX-6	FED NATL MTG ASSOC #759978		5.000	MTLY	06/01/2016			529,296	523,975	102.1210	535,091	533,699	2,183	(1,092)	(4,325)			1	01/08/2003	4.700
31403X-PA-7	FED NATL MTG ASSOC #761017		5.000	MTLY	12/01/2018	09/01/2018	100.000	971,414	961,685	102.1210	982,086	1,397,988	4,007	(3,145)	(7,976)			1	01/08/2003	4.710
31403X-QB-4	FED NATL MTG ASSOC #761050		5.000	MTLY	12/01/2018	10/01/2018	100.000	449,984	445,497	102.1210	454,948	872,221	1,856	(2,069)	(3,714)			1	01/08/2003	4.710
31403Y-GT-4	FED NATL MTG ASSOC #761710		5.000	MTLY	01/01/2019	08/01/2018	100.000	649,221	642,695	102.1210	656,329	1,053,321	2,678	(2,426)	(5,306)			1	01/08/2003	4.700
31403Y-GY-3	FED NATL MTG ASSOC #761715		5.000	MTLY	01/01/2019	08/01/2018	100.000	91,368	90,447	102.1210	92,366	92,126	377	(188)	(744)			1	01/08/2003	4.700
31403Y-X8-1	FED NATL MTG ASSOC #762203		5.500	MTLY	12/01/2033			2,024,884	2,000,000	101.3530	2,027,058	2,025,932	9,167	(7,027)	(1,048)			1	01/10/2003	5.390
31403Y-X9-9	FED NATL MTG ASSOC #762204		5.500	MTLY	12/01/2033			4,477,432	4,388,368	101.3530	4,447,738	4,484,458	20,113	(6,698)	(7,026)			1	08/06/2003	5.320
31404A-L9-3	FED NATL MTG ASSOC #762752		5.000	MTLY	12/01/2018	11/01/2018	100.000	1,174,331	1,162,479	102.1210	1,187,140	2,114,237	4,844	(4,959)	(9,550)			1	01/08/2003	4.710
31404A-YL-2	FED NATL MTG ASSOC #763115		5.000	MTLY	12/01/2018			87,169	86,290	102.1210	88,121	87,891	360	(180)	(710)			1	01/08/2003	4.720
31296P-7F-3	FED NATL MTG ASSOC #A15394		5.500	MTLY	11/01/2033	08/15/2033	100.000	10,120,127	10,000,995	101.2590	10,126,927	10,121,320	45,838		(1,193)			1	11/25/2003	5.220
31296Q-2Q-2	FED NATL MTG ASSOC #A16183		5.500	MTLY	11/01/2033	09/15/2033	100.000	7,084,092	7,000,699	101.2590	7,088,852	7,084,926	32,087		(835)			1	11/25/2003	5.220
31296R-NE-4	FED NATL MTG ASSOC #A16689		5.500	MTLY	12/01/2033	11/15/2033	100.000	3,036,038	3,000,300	101.2590	3,038,080	3,036,398	13,751		(359)			1	11/25/2003	5.220
9Z9998-LP-2	FED NATL MTG ASSOC TBA-*R		5.500	MTLY	11/16/2011									366,667				1	12/05/2002	
0ZF050-4A-6	FED NATL MTG ASSOC TBA-0	DRR	5.000	MTLY	12/16/2026									4,029,167				1	12/27/2002	
9Z9990-BS-4	FED NATL MTG ASSOC TBA-0		6.000	MTLY	11/16/2026									13,000				1	11/21/2002	
9Z9990-BW-5	FED NATL MTG ASSOC TBA-0		5.500	MTLY	11/16/2026			5,328,290						5,705,075	5,328,290			1	01/31/2003	
01F050-4C-7	TBA		5.000	MTLY	12/01/2018			5,054,923	5,000,000	102.0860	5,104,310	10,189,200	10,417	(13,888)	(41,030)			1	01/08/2003	4.840
Total - UNITED STATES								1,790,983,270	1,770,939,542	XXX	1,808,777,830	2,128,395,830	5,775,097	62,046,982	11,704,237			XXX	XXX	XXX
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities								1,790,983,270	1,770,939,542	XXX	1,808,777,830	2,128,395,830	5,775,097	62,046,982	11,704,237			XXX	XXX	XXX
Defined Multi-Class Residential Mortgage-Backed Securities UNITED STATES																				
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H		6.500	MTLY	08/15/2008	09/15/2007	100.000	12,443,813	12,448,209	104.9700	13,066,886	12,429,375	67,428	782,088	836			1PE	04/14/1998	6.530
3133T3-VD-7	FED HOME LOAN MTG CORP 1666 H		6.250	MTLY	09/15/2023	03/15/2009	100.000	6,051,164	6,000,000	104.7930	6,287,571	6,114,051	31,250	375,000	(14,115)			1PE	09/24/1998	5.960
3133T4-5L-6	FED HOME LOAN MTG CORP 1722 PH		6.500	MTLY	08/15/2022	10/15/2007	100.000	1,862,271	1,848,789	100.5380	1,858,734	1,890,465	10,014	78,687	(4,433)			1PE	10/30/1998	6.080
3133T5-LJ-0	FED HOME LOAN MTG CORP 1727 G		6.500	MTLY	02/15/2023	04/15/2008	100.000	3,367,667	3,455,550	101.3500	3,502,183	3,209,015	18,718	191,413	22,848			1PE	05/18/1994	7.900
Total - UNITED STATES								23,724,915	23,752,547	XXX	24,715,374	23,642,906	127,410	1,427,188	5,136			XXX	XXX	XXX
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities								23,724,915	23,752,547	XXX	24,715,374	23,642,906	127,410	1,427,188	5,136			XXX	XXX	XXX
3199996 - Bonds - Special Revenue - United States								19,146,907,865	22,239,746,743	XXX	20,317,819,564	19,379,937,798	226,625,260	748,989,283	38,650,805			XXX	XXX	XXX
3199998 - Bonds - Special Revenue - Other Countries								47,848,997	51,690,000	XXX	51,396,522	47,426,861	969,271	2,232,690	232,986			XXX	XXX	XXX
3199999 - Total - Special Revenue Bonds								19,194,756,862	22,291,436,743	XXX	20,369,216,086	19,427,364,659	227,594,530	751,221,974	38,883,791			XXX	XXX	XXX
PUBLIC UTILITIES ISSUER OBLIGATIONS UNITED STATES																				
025537-AA-9	AMERICAN ELECTRIC POWER CO		6.125	MN	05/15/2006			4,992,232	5,000,000	107.7590	5,387,950	4,984,800	39,132	306,250	2,954			2	05/04/2001	6.200
14414C-AA-2	CAROLINA POWER & LIGHT		6.650	AO	04/01/2008			10,336,073	10,000,000	111.0060	11,100,570	10,480,000	166,250	665,000	(68,024)			2	10/19/2001	5.750

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
197648-CA-4	COLUMBIA ENERGY		6.800	MN	11/28/2005			9,679,717	10,000,000	107.9700	10,797,000	9,201,020	62,333	680,000	148,389			2	05/25/2000	8.660
26439X-AB-9	DUKE ENERGY FIELD SVCS		7.875	FA	08/16/2010			4,995,683	5,000,000	117.1560	5,857,800	4,994,200	147,656	393,750	480			2	08/10/2000	7.890
653522-DH-2	NIAGARA MHWK PWR		7.625	AO	10/01/2005			15,160,551	15,121,950	108.4860	16,405,199	15,221,301	288,262	1,153,049	(19,961)			2	09/07/2000	8.860
677347-BT-2	OHIO EDISON		6.875	AO	04/01/2005			8,436,855	8,500,000	105.2290	8,944,465	8,184,140	146,094	584,375	46,579			2PE	05/14/1997	7.510
872375-AG-5	TECO ENERGY INC		7.000	MN	05/01/2012			4,282,979	4,333,000	103.0000	4,462,990	4,281,191	50,552	256,935	1,638			3	09/25/2003	7.190
872375-AG-5	TECO ENERGY INC	LS	7.000	MN	05/01/2012			1,990,073	1,992,000	103.0000	2,051,760	1,989,809	23,240	139,440	165			3	05/08/2002	7.020
882389-CA-5	TEXAS EAST TRANS		7.300	JD	12/01/2010			9,962,135	10,000,000	114.8700	11,487,000	9,950,500	60,833	730,000	4,070			2PE	11/28/2000	7.370
889175-BA-2	TOLEDO EDISON		7.875	FA	08/01/2004			4,760,512	4,757,000	103.2480	4,911,498	4,792,820	156,089	374,614	(5,683)			2PE	11/27/1996	8.210
910637-M#-1	UNITED ILLUMINATING CO 3.95% SR NTS		3.950	JD	12/09/2008			5,000,000	5,000,000	100.0310	5,001,553	5,000,000	12,069					1Z	10/27/2003	3.950
910637-M*-5	UNITED ILLUMINATING CO. 4.89% SER B SR NTS		4.890	JD	12/12/2009			5,116,412	5,000,000	103.3780	5,168,890	5,117,700	12,904	122,250	(1,288)			1	11/06/2003	4.440
Total - UNITED STATES								84,713,224	84,703,950	XXX	91,576,674	84,197,481	1,165,415	5,405,663	109,319			XXX	XXX	XXX
CANADA																				
C8852@-AB-3	ENBRIDGE FUNDING 8.17% SENIOR NOTES		8.170	MS	03/05/2007			5,000,000	5,000,000	115.2490	5,762,475	5,000,000	133,897	408,500				1	02/03/2000	8.160
669771-AV-9	NOVA GAS TRANSMISSION LTD NT		8.500	JD	12/08/2004			10,008,153	10,000,000	105.7110	10,571,100	10,061,200	54,306	850,000	(8,052)			1	01/18/1995	8.570
Total - CANADA								15,008,153	15,000,000	XXX	16,333,575	15,061,200	188,203	1,258,500	(8,052)			XXX	XXX	XXX
3299999 - Total Bonds - Public Utilities - Issuer Obligations								99,721,376	99,703,950	XXX	107,910,248	99,258,681	1,353,618	6,664,163	101,267			XXX	XXX	XXX
3899996 - Bonds - Public Utilities - United States								84,713,224	84,703,950	XXX	91,576,674	84,197,481	1,165,415	5,405,663	109,319			XXX	XXX	XXX
3899997 - Bonds - Public Utilities - Canada								15,008,153	15,000,000	XXX	16,333,575	15,061,200	188,203	1,258,500	(8,052)			XXX	XXX	XXX
3899999 - Total - Public Utilities Bonds								99,721,376	99,703,950	XXX	107,910,248	99,258,681	1,353,618	6,664,163	101,267			XXX	XXX	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED) ISSUER OBLIGATIONS UNITED STATES																				
00081D-AA-1	ACC ESCROW CORP	LS	10.000	FA	08/01/2011	08/01/2009	100.000	1,151,486	1,150,000	111.5000	1,282,250	1,151,563	45,681		(77)			4	08/06/2003	9.970
004408-AB-6	ACE LTD		6.000	AO	04/01/2007			8,685,007	8,695,000	108.3130	9,417,841	8,680,305	130,425	521,700	2,707			2PE	03/19/2002	6.040
004408-AB-6	ACE LTD	LS	6.000	AO	04/01/2007			1,303,500	1,305,000	108.3130	1,413,489	1,302,795	19,575	78,300	406			2PE	03/19/2002	6.040
00508X-AA-2	ACTUANT CORPORATION		2.000	MN	11/15/2023	11/15/2010	100.000	358,315	355,000	114.2500	405,588	358,369	1,006		(54)			4	11/13/2003	1.850
00508X-AA-2	ACTUANT CORPORATION	LS	2.000	MN	11/15/2023	11/15/2010	100.000	1,146,354	1,145,000	114.2500	1,308,163	1,146,376	3,244		(22)			4	11/13/2003	1.980
00767#-AA-7	ADEPT INC. DEMAND NOTE		9.500	MATR	06/22/2010			200,000	200,000	100.0000	200,000	200,000	66,975					5Z	08/18/2000	9.500
00751C-AF-1	ADVANCED ACCESSORY SYST		10.750	JD	06/15/2011	06/15/2009	100.000	1,581,866	1,525,000	110.1250	1,679,406	1,585,438	7,286	91,986	(3,571)			4Z	07/24/2003	9.860
00763M-AD-0	ADVANCED MEDICAL OPTICS		3.500	AO	04/15/2023			500,000	500,000	120.1250	600,625	500,000	3,694	5,396				4	06/18/2003	3.500
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B		18.241	FA	02/28/2008			1,514,434	1,768,116	100.0000	1,464,961	1,254,190	19,996	(0)	106,497			1	05/06/1998	16.600
00777#-AA-5	ADVANTAGE CAPTIAL WISCONSIN (BOND)			N	11/30/2004			1,399,250	1,706,776	96.1800	1,313,843	1,123,768			148,927			1	10/19/1999	6.190
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A			MATR	03/01/2017			826,577	1,120,328	78.1410	826,577	734,714			47,996			1	04/01/2002	8.510
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B			MATR	03/01/2017			2,272,936	3,080,700	78.1410	2,272,936	2,020,331			131,981			1	04/01/2002	8.510
008190-AF-7	AFFILIATED COMPUTER SVCS INC	LS	3.500	FA	02/15/2006	02/18/2004	101.400	788,303	750,000	126.5000	948,750	901,845	9,917	13,125	(113,542)			2	06/23/2003	3.000
001084-AD-4	AGCO CORP		8.500	MS	03/15/2006			449,034	450,000	100.0000	450,000	449,000	11,263	38,250	282			4	02/04/1997	8.620
001084-AH-5	AGCO CORP		1.750	JD	12/31/2033	12/31/2010	100.000	1,009,347	1,000,000	111.3750	1,113,750	1,009,375	389		(28)			3Z	12/17/2003	1.610
001084-AG-7	AGCO CORPORATION		9.500	MN	05/01/2008	04/01/2007	100.000	1,766,184	1,725,000	109.5000	1,888,875	1,783,750	27,313	163,875	(10,390)			3	04/02/2002	8.670
00846U-AA-9	AGILENT TECHNOLOGIES INC		3.000	JD	12/01/2021	12/06/2004	100.000	534,298	500,000	109.2500	546,250	604,750	1,250	15,000	(39,045)			3	03/26/2002	2.750
00846U-AB-7	AGILENT TECHNOLOGIES INC		3.000	JD	12/01/2021			1,812,642	1,896,000	109.2500	2,071,380	1,809,212	4,740	41,880	3,136			3	06/17/2003	5.550
00846U-AB-7	AGILENT TECHNOLOGIES INC	LS	3.000	JD	12/01/2021			316,747	329,000	109.2500	359,433	316,301	823	9,870	447			3	02/04/2003	5.240
00770#-AA-2	AIC-MO/ADVANTAGE CAPITAL MO PRTNRS		27.321	MJSD	06/30/2008			979,949	581,886	135.4490	788,160	998,800	52,992	0	161,666			1	02/21/1997	11.350
001546-AG-5	AK STEEL CORP	LS	7.750	JD	06/15/2012			213,750	250,000	85.5000	213,750	231,563	861	19,375	(17,813)			4	04/29/2003	10.780
013104-AE-4	ALBERTSON'S INC		6.950	FA	08/01/2009			3,133,706	3,000,000	111.4810	3,344,430	3,164,100	86,875	208,500	(19,631)			2	05/30/2002	6.000
013104-AE-4	ALBERTSON'S INC	LS	6.950	FA	08/01/2009			2,089,137	2,000,000	111.4810	2,229,620	2,109,400	57,917	139,000	(13,088)			2	05/30/2002	6.000
017363-AG-7	ALLEGHENY ENER SUP STAT		10.250	MN	11/15/2007			1,814,880	1,809,065	104.0000	1,881,428	1,818,110	23,694	177,288	(1,230)			4	03/03/2003	8.000
017363-AH-5	ALLEGHENY ENER SUP STAT		10.250	MN	11/15/2007			189,026	190,935	99.0000	189,026	191,890	2,501	22,504	(2,864)			4	03/03/2003	8.000
01958X-AM-9	ALLIED WASTE NA		7.875	JJ	01/01/2009			1,809,287	1,850,000	104.2500	1,928,625	1,798,000	72,844	107,297	6,163			3	01/17/2003	13.150
01958X-AX-5	ALLIED WASTE NORTH AMER		9.250	MS	09/01/2012	09/01/2007	104.630	950,671	850,000	113.5000	964,750	952,000	26,208		(1,329)			3	11/25/2003	6.690
01958X-AZ-0	ALLIED WASTE NORTH AMER		7.875	AO	04/15/2013	04/15/2011	100.000	1,169,202	1,135,000	108.2500	1,228,638	1,171,506	18,869	46,180	(2,304)			3	04/30/2003	7.480
01958X-AZ-0	ALLIED WASTE NORTH AMER	LS	7.875	AO	04/15/2013	04/15/2011	100.000	119,444	115,000	108.2500	124,488	119,744	1,912	4,679	(299)			3	04/30/2003	7.180

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
02261W-AB-5	ALZA CORP	LS		MATR	07/28/2020			396,694	650,000	72.3750	470,438	463,921			(33,592)			1	07/15/2002	4.250
02476F-AC-1	AMER BUS INFO		9.500	JD	06/15/2008			36,283	39,000	105.0000	40,950	34,515	165	3,705	445			4	02/08/1999	11.540
02476F-AC-1	AMER BUS INFO	LS	9.500	JD	06/15/2008			734,933	750,000	105.0000	787,500	726,360	3,167	71,250	2,490			4	03/20/2002	12.930
023551-AF-1	AMERADA HESS		7.875	AO	10/01/2029			4,896,691	5,000,000	109.7180	5,485,900	4,892,900	98,438	393,750	1,179			2	06/12/2000	8.070
02360X-AJ-6	AMERENENERGY GENERATING		7.950	JD	06/01/2032			4,981,657	5,000,000	120.4640	6,023,200	4,981,400	33,125	397,500	167			1	06/03/2002	7.980
02369A-AC-2	AMERICAN ACHIEVEMENT COR		11.625	JJ	01/01/2007			836,654	825,000	110.0000	907,500	842,131	47,953	95,906	(3,144)			4	03/06/2002	11.070
02378J-AR-9	AMERICAN AIRLINE		6.977	MN	05/23/2021			740,524	826,398	89.6090	740,524	826,398	6,086	56,489	(85,874)			3	05/18/2001	6.980
02378J-AR-9	AMERICAN AIRLINE	LS	6.977	MN	05/23/2021			3,584,345	4,000,000	89.6090	3,584,345	4,000,000	29,458	273,423	(415,656)			3	05/18/2001	6.980
025932-AC-8	AMERICAN FINANCIAL GROUP		1.486	JD	06/02/2033	06/02/2008	37.150	1,482,786	4,000,000	40.1250	1,605,000	1,482,460	4,789	29,720	326			2	07/03/2003	4.060
025932-AC-8	AMERICAN FINANCIAL GROUP	LS	1.486	JD	06/02/2033	06/02/2008	37.150	185,765	500,000	40.1250	200,625	185,765	599	3,715				2	05/27/2003	4.000
02635P-SF-1	AMERICAN GENERAL FINANCE		4.625	MS	09/01/2010			4,986,473	5,000,000	101.2570	5,062,845	4,985,950	70,017		523			1	09/09/2003	4.670
026651-A#-6	AMERICAN HOMESTAR CORP SERIES B SR NTS		8.390	MJSD	09/15/2008			77,223	731,336	10.5600	77,229	731,336			(17,850)			6	08/07/1998	10.320
026874-AN-7	AMERICAN INTERNATIONAL GROUP		0.500	MN	05/15/2007			1,414,487	1,500,000	94.0000	1,410,000	1,406,250	958	3,750	8,237			1	08/26/2003	9.810
026874-AP-2	AMERICAN INTL GROUP	LS		MATR	11/09/2031			668,953	1,000,000	66.1250	661,250	663,930			5,023			1	06/18/2003	1.810
02744R-AH-0	AMERICAN MEDIA OPERATIONS		10.250	MN	05/01/2009			642,111	650,000	106.6250	693,063	638,750	11,104	66,625	1,039			4	04/07/2000	11.190
02744R-AK-3	AMERICAN MEDIA OPERATIONS	LS	8.875	JJ	01/15/2011	01/15/2010	100.000	510,119	500,000	108.5000	542,500	511,250	20,462	21,201	(1,131)			4	01/30/2003	8.440
029717-AC-9	AMERICAN STANDARD COS		7.375	FA	02/01/2008			753,963	743,000	110.5000	821,015	757,860	22,832	54,796	(2,251)			3	03/18/2002	6.950
029717-AC-9	AMERICAN STANDARD COS	LS	7.375	FA	02/01/2008			7,103	7,000	110.5000	7,735	7,140	215	516	(21)			3	03/18/2002	6.950
029717-AM-7	AMERICAN STD INC		7.625	FA	02/15/2010			1,493,162	1,400,000	113.5000	1,589,000	1,503,500	40,328	72,438	(9,925)			3	03/24/2003	6.300
030730-AB-4	AMERISOURCE BERG		8.125	MS	09/01/2008			1,060,060	1,000,000	112.7500	1,127,500	1,072,500	27,083	81,250	(4,940)			3	10/24/2002	6.610
03071P-AD-4	AMERISOURCE HEALTH CORP		5.000	JD	12/01/2007	12/03/2004	102.140	1,009,489	850,000	120.0000	1,020,000	1,069,340	3,542	23,750	(59,851)			3	09/15/2003	4.250
03073E-AB-1	AMERISOURCEBERGEN CORP		7.250	MN	11/15/2012			1,949,296	1,900,000	107.7500	2,047,250	1,951,875	17,601	131,255	(2,579)			3	10/31/2003	6.860
U0267V-AC-0	AMERITECH CAP EURO		6.250	M	05/18/2009			5,063,168	5,000,000	109.5690	5,478,430	5,077,680	193,576	312,500	(9,748)			1PE	07/24/2002	5.880
031162-AC-4	AMGEN INC	LS		MATR	03/01/2032			2,387,047	3,400,000	75.3750	2,562,750	2,339,669			29,789			1	05/31/2002	1.260
031162-AE-0	AMGEN INC			MATR	03/01/2032	03/01/2007	75.540	1,749,511	2,350,000	75.3750	1,771,313	1,745,335			3,311			1	11/24/2003	0.480
032479-AD-9	ANADARKO FINANCE CO		7.500	MN	05/01/2031			5,359,504	5,000,000	117.1480	5,857,400	5,367,350	62,500	375,000	(4,369)			2	02/21/2002	6.910
033038-AP-5	ANCHOR GLASS CONTAINER		11.000	FA	02/15/2013	02/15/2011	100.000	1,252,026	1,250,000	116.0000	1,450,000	1,252,188	51,944	71,806	(162)			4	02/07/2003	11.630
00184A-AF-2	AOL TIME WARNER INC		6.875	MN	05/01/2012			315,443	281,000	112.5310	316,212	316,889	3,220	9,659	(1,447)			2	07/18/2003	5.050
00184A-AF-2	AOL TIME WARNER INC	LS	6.875	MN	05/01/2012			10,910,275	9,719,000	112.5310	10,936,888	10,960,311	111,364	334,091	(50,036)			2	07/18/2003	5.050
037389-AQ-6	AON CORP		3.500	MN	11/15/2012	11/19/2007	101.000	577,029	500,000	123.5000	617,500	592,500	2,236	17,889	(15,471)			1	02/26/2003	2.750
037389-AT-0	AON CORP	LS	3.500	MN	11/15/2012	11/19/2007	101.000	1,575,875	1,300,000	123.5000	1,605,500	1,601,732	5,814	22,750	(25,857)			1	10/28/2003	2.750
03760A-AE-1	APOGENT TECHNOLOGIES INC		2.250	AO	10/15/2021	10/20/2004	100.000	2,056,752	2,050,000	100.5000	2,060,250	2,084,750	9,738	34,875	(20,422)			3	06/17/2003	1.480
03760A-AJ-0	APOGENT TECHNOLOGIES INC		0.001	JD	12/15/2033			1,500,000	1,500,000	100.2530	1,503,795	1,500,000	1					3Z	12/12/2003	1.250
043353-AA-9	ARVINMERITOR INC		8.750	MS	03/01/2012			1,706,736	1,600,000	114.5000	1,832,000	1,710,500	46,667	52,500	(3,764)			3	10/30/2003	7.640
043353-AA-9	ARVINMERITOR INC	LS	8.750	MS	03/01/2012			456,276	425,000	114.5000	486,625	456,563	12,396		(286)			3	11/20/2003	7.520
043436-AC-8	ASBURY AUTMOTIVE GROUP		8.000	MS	03/15/2014			1,100,000	1,100,000	100.5000	1,105,500	1,100,000	1,956					4Z	12/18/2003	8.000
00209T-AA-3	AT&T BROADBAND CORP		8.375	MS	03/15/2013			5,858,800	5,000,000	121.6250	6,081,250	5,885,750	123,299	209,375	(26,950)			2	08/07/2003	5.930
001957-BD-0	AT&T CORP		8.500	MN	11/15/2031			9,424,861	9,000,000	116.8560	10,517,040	9,428,380	97,750	765,000	(3,074)			2	04/24/2003	7.590
00209A-AE-6	AT&T WIRELESS		7.875	MS	03/01/2011			14,202,583	13,575,000	115.7150	15,708,311	14,304,100	356,344	945,000	(49,121)			2	09/12/2003	7.050
00209A-AE-6	AT&T WIRELESS	LS	7.875	MS	03/01/2011			485,046	425,000	115.7150	491,789	487,020	11,156		(1,974)			2	09/12/2003	5.470
00207R-AC-5	ATMI INC		5.250	MN	11/15/2006	11/15/2004	102.100	1,152,944	1,000,000	125.1250	1,251,250	1,207,461	6,708	31,500	(41,392)			4	12/03/2003	4.750
054402-AB-8	AVONDALE MILLS INC		10.250	JJ	07/01/2013			834,750	1,325,000	63.0000	834,750	1,325,000	68,284		(490,250)			4	06/25/2003	10.250
01958X-AS-6	AW 8 7/8 4/01/08		8.875	AO	04/01/2008			450,000	450,000	112.0000	504,000	450,000	9,984	39,938				3	01/25/2001	8.870
06423A-AM-5	BANC ONE 6.50 02/01/2006		6.500	FA	02/01/2006			19,988,071	20,000,000	108.5490	21,709,800	19,973,800	541,667	1,300,000	5,186			1	01/23/2001	6.530
05567@-AD-4	BANC ONE CAPITAL HLDGS/BOCNY LLC			M	03/15/2010			1,775,711	2,408,270	100.0000	1,368,320	1,527,296			486,974			1	06/01/1998	6.400
060505-AG-9	BANK OF AMERICA		7.400	JJ	01/15/2011			20,602,379	20,000,000	117.2830	23,456,600	20,776,300	682,444	1,480,000	(64,717)			1	02/27/2001	6.850
90211#-AA-0	BANK OF AMERICA/201 N TRYON LSE, CL. A		6.669	MTLY	02/29/2008			16,681,736	15,000,000	111.6450	16,746,727	16,732,350	83,363	83,363	(50,614)			1	10/15/2003	3.780
06423A-AQ-6	BANK ONE CORP		5.900	MN	11/15/2011			9,949,857	10,000,000	108.0250	10,802,480	9,939,900	75,389	590,000	4,862			1PE	11/13/2001	5.980
06421@-AD-8	BANK ONE EQUITY INVESTORS 1998C SR NTS			MJSD	03/01/2008			6,245,148	9,764,497	100.0000	7,371,509	5,324,609			(730,118)			1	05/06/1998	14.600
C8852*-AA-7	BARNES/3031786 NOVA SCOTIA CO. SR NTS		7.660	MN	11/12/2007			5,000,000	5,000,000	113.5520	5,677,599	5,000,000	52,131	382,970				2	10/01/1999	7.660
054937-AC-1	BB&T CORPORATION 144A		6.500	FA	08/01/2011			12,446,976	12,500,000	112.2330	14,029,125	12,434,875	338,542	812,500	5,247			1	07/27/2001	6.570
073325-AD-4	BEA SYSTEMS	LS	4.000	JD	12/15/2006			581,901	600,000	100.3750	602,250	571,500	1,067	24,000	38,901			4	01/24/2002	12.280
073902-CE-6	BEAR STEARNS CO INC		4.500	AO	10/28/2010			88,745	89,000	100.5860	89,522	88,739	701		6			1PE	10/21/2003	4.550
073902-CE-6	BEAR STEARNS CO INC	LS	4.500	AO	10/28/2010			2,902,654	2,911,000	100.5860	2,928,070	2,902,471	22,924		183			1PE	10/21/2003	4.550
084664-AE-1	BERKSHIRE HATHAWAY FIN		4.200	JD	12/15/2010			14,958,878	15,000,000	99.9600	14,993,955	14,958,750	15,750		128			1PE	12/15/2003	4.250
086516-AE-1	BEST BUY		2.250	JJ	01/15/2022			688,948	700,000	108.7500	761,250	688,188	7,263	15,750	99,198			3	05/24/2002	2.360

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
086516-AF-8	BEST BUY		2.250	JJ	01/15/2022	01/15/2007	100.000	225,909	286,000	108.7500	311,025	223,244	2,967	6,098	2,264			3	12/17/2003	8.610
086516-AF-8	BEST BUY	LS	2.250	JJ	01/15/2022	01/15/2007	100.000	1,483,041	1,514,000	108.7500	1,646,475	1,478,600	15,708	11,903	3,383			3	12/17/2003	2.680
090572-AG-3	BIO RAD LABS INC		7.500	FA	08/15/2013	08/15/2011	100.000	1,328,254	1,325,000	110.0000	1,457,500	1,328,375	38,646		(121)			3Z	08/11/2003	7.460
055482-AE-3	BJ SERVICES CO		0.395	AO	04/24/2022			397,428	500,000	81.8750	409,375	390,322	368	1,977	4,734			2	08/05/2002	1.700
055482-AF-0	BJ SERVICES CO	LS	0.395	AO	04/24/2022	04/24/2005	81.800	2,040,214	2,500,000	81.8750	2,046,875	2,038,815	1,840	4,942	1,399			2	08/28/2003	1.082
09377@-AA-2	BLOOMBERG INC SENIOR SEC NTS		7.530	MS	03/30/2004			8,000,000	8,000,000	101.3720	8,109,761	8,000,000	152,273	602,400				1	01/22/1997	7.430
05567@-AE-2	BOCNY, LLC SR STRUCT NTS (BOND)			JD	12/15/2009			256,341	340,909	75.1930	256,341	217,534		692	10,910			1	05/05/2000	1.250
097014-AG-9	BOEING CAPITAL CORP	LS	6.500	FA	02/15/2012			5,078,945	5,000,000	109.3340	5,466,700	5,092,150	122,778	325,000	(7,268)			1	02/14/2002	6.250
097023-AT-2	BOEING CO		5.125	FA	02/15/2013			390,023	392,000	100.4640	393,819	389,875	7,590	10,268	148			1	02/06/2003	5.200
097023-AT-2	BOEING CO	LS	5.125	FA	02/15/2013			4,883,250	4,908,000	100.4640	4,930,773	4,881,399	95,024	128,562	1,851			1	02/06/2003	5.200
097383-AW-3	BOISE CASCADE CO	LS	7.000	MN	11/01/2013			550,000	550,000	103.9540	571,747	550,000	7,486					3	10/16/2003	7.000
09777#-AA-6	BOME INVESTORS, II LLC SR. STRCTD. NTS			J	06/30/2008			1,841,988	2,277,848	100.0000	1,806,474	1,460,692			112,968			1	06/16/1998	8.250
97181#-HV-8	BORDERS GROUP SR SEC NTS		6.850	MTLY	12/01/2017			4,953,243	5,000,000	108.4790	5,423,950	4,952,950	28,542		293			1	11/12/2003	7.120
103304-AH-4	BOYD GAMING CORP		9.250	FA	08/01/2009			643,068	650,000	111.7500	726,375	641,004	25,052	60,125	905			3	07/20/2001	9.500
103304-BB-6	BOYD GAMING CORP		7.750	JD	12/15/2012			1,920,896	1,850,000	107.0000	1,979,500	1,925,500	6,372	107,208	(4,604)			4	08/07/2003	7.110
109641-AC-4	BRINKER INTERNATIONAL			MATR	10/10/2021	10/10/2004	62.860	644,183	1,000,000	67.3750	673,750	647,990			(3,807)			2Z	10/21/2003	1.250
110122-AG-3	BRISTOL-MYERS SQUIBB		5.750	AO	10/01/2011			9,309,561	9,000,000	108.0620	9,725,598	9,321,390	129,375	258,750	(11,829)			1PE	08/14/2003	5.200
111201-AB-5	BRL UNIVERSAL EQ		8.875	FA	02/15/2008	02/15/2007	100.000	1,534,787	1,525,000	107.2500	1,635,563	1,538,813	51,130	135,344	(2,638)			3	09/09/2002	8.640
111621-AA-6	BROCADE COMMUNICATIONS		2.000	JJ	01/01/2007									1,000				4Z	10/09/2002	13.460
115885-AH-8	BROWNING FERRIS INDS INC SUB NT		7.875	MS	03/15/2005			1,034,656	1,025,000	104.5000	1,071,125	1,036,531	23,767		(1,875)			3	09/30/2003	7.040
12189T-AS-3	BURLINGTN NORTH SANTA FE		7.125	JD	12/15/2010			5,798,513	5,000,000	115.7700	5,788,500	5,842,500	15,833	178,125	(43,987)			2	07/15/2003	4.430
12189T-AR-5	BURLINGTON NORTH SANTA FE		7.950	FA	08/15/2030			17,146,217	17,160,000	123.4180	21,178,529	17,145,757	515,372	1,364,220	148			2	08/03/2000	7.960
12189T-AR-5	BURLINGTON NORTH SANTA FE	LS	7.950	FA	08/15/2030			339,727	340,000	123.4180	419,621	339,718	10,211	27,030	3			2	08/03/2000	7.960
12201P-AK-2	BURLINGTON RESOURCES FIN		5.700	MS	03/01/2007			9,995,874	10,000,000	107.9060	10,790,600	9,993,800	190,000	570,000	1,143			2	02/21/2002	5.720
056039-AF-7	BWAY CORP		10.000	AO	10/15/2010	10/15/2009	100.000	1,231,283	1,200,000	109.0000	1,308,000	1,232,625	25,333	72,125	(1,342)			4	10/22/2003	9.420
056039-AF-7	BWAY CORP	LS	10.000	AO	10/15/2010			325,000	325,000	109.0000	354,250	325,000	6,861	28,708				4	11/21/2002	10.000
126304-AP-9	CABLEVISION SYS CORP		7.625	AO	04/01/2011			573,068	578,000	105.2500	608,345	572,420	11,018	23,942	648			4	11/21/2003	7.790
126304-AP-9	CABLEVISION SYS CORP	LS	7.625	AO	04/01/2011			1,145,953	1,122,000	105.2500	1,180,905	1,147,580	21,388	61,839	(1,627)			4	04/30/2003	7.250
127391-AA-8	CADETS TRUST 2003-1		4.800	JJ	07/15/2013			4,984,489	5,000,000	95.4830	4,774,150	4,983,900	111,333		589			1	07/09/2003	4.840
131347-BD-7	CALPINE CORP	LS	8.750	JJ	07/15/2013			367,312	400,000	97.5000	390,000	366,750	16,042		562			4	09/18/2003	11.010
14040E-HG-0	CAPITAL ONE BANK		6.500	JD	06/13/2013			8,026,383	8,000,000	104.8410	8,387,304	8,026,570	26,000	260,000	(187)			2	10/08/2003	6.450
14040E-HJ-4	CAPITAL ONE BANK		4.250	JD	12/01/2008			4,993,817	5,000,000	99.5670	4,978,325	4,993,700	21,840		117			2	11/17/2003	4.280
14040H-AJ-4	CAPITAL ONE BANK		6.250	MN	11/15/2013			5,971,938	6,000,000	102.5190	6,151,140	5,971,620	57,292		318			2	11/03/2003	6.320
140909-AD-4	CARAUSTAR INDS		9.875	AO	04/01/2011	04/01/2009	100.000	50,789	50,000	108.0000	54,000	50,875	1,234	2,963	(82)			4	04/29/2003	9.490
140909-AD-4	CARAUSTAR INDS	LS	9.875	AO	04/01/2011	04/01/2009	100.000	913,732	900,000	108.0000	972,000	915,750	22,219	76,038	(1,749)			4	04/29/2003	9.500
14155#-AA-8	CARDINALS BALLPARK, LLC SR SECD NTS		5.720	MS	09/30/2027			5,000,000	5,000,000	101.9700	5,098,500	5,000,000	6,356					1Z	11/24/2003	5.720
143658-AS-1	CARNIVAL CORP			MATR	10/24/2021	10/24/2008	61.690	410,858	725,000	70.7500	512,938	401,128			7,186			1	08/19/2002	1.770
143658-AS-1	CARNIVAL CORP	LS		MATR	10/24/2021	10/24/2008	61.690	42,503	75,000	70.7500	53,063	41,496			743			1	08/19/2002	1.770
168099-Z1-0	CARVER FEDERAL SAVINGS		3.560	MATR	05/12/2005			4,251,277	4,251,277	100.0000	4,251,277	4,251,277						1	01/01/2003	3.560
149123-BF-7	CATERPILLAR INC		6.625	JJ	07/15/2028			9,284,035	10,000,000	110.8620	11,086,230	9,253,600	305,486	662,500	10,376			1PE	01/03/2001	7.260
151020-AB-0	CELGENE CORP		1.750	JD	06/01/2008			1,000,000	1,000,000	119.5000	1,195,000	1,000,000	1,458	8,653				4	05/28/2003	1.750
151313-AN-3	CENDANT CORP		3.875	MN	11/27/2011	11/27/2004	100.000	1,435,105	1,400,000	108.0000	1,512,000	1,472,695	4,672	54,250	(28,230)			2	05/22/2003	1.090
15189T-AA-5	CENTERPOINT ENERERGY INC		3.750	MN	05/15/2023			1,000,000	1,000,000	106.2500	1,062,500	1,000,000	4,792	18,333				3	05/14/2003	3.750
15189T-AH-0	CENTERPOINT ENERGY INC	LS	7.250	MS	09/01/2010			9,978,962	10,000,000	108.2580	10,825,800	9,978,200	225,556		762			3	09/03/2003	7.290
156431-AC-2	CENTURY ALUMINUM		11.750	AO	04/15/2008			545,448	550,000	111.5000	613,250	543,521	13,643	64,747	11,948			4	03/28/2001	12.000
156708-AD-1	CEPHALON INC		2.500	JD	12/15/2006			1,140,613	1,200,000	95.3750	1,144,500	1,150,563	1,333	30,000	32,113			4	05/21/2002	3.490
156708-AE-9	CEPHALON INC		2.500	JD	12/15/2006			476,875	500,000	95.3750	476,875	476,063	556	12,500	8,063			4	02/26/2003	5.220
156708-AE-9	CEPHALON INC	LS	2.500	JD	12/15/2006			375,940	400,000	95.3750	381,500	369,250	444	10,000	6,690			4	02/04/2003	6.950
156708-AH-2	CEPHALON INC	LS		MATR	06/15/2033			1,237,500	1,250,000	99.0000	1,237,500	1,250,000			(12,500)			4	06/06/2003	1.040
159863-AL-3	CHARLES RIVER LABS INC		3.500	FA	02/01/2022			585,539	566,000	106.5000	602,790	598,448	8,254	11,655	(12,909)			3	04/11/2003	1.040
159863-AL-3	CHARLES RIVER LABS INC	LS	3.500	FA	02/01/2022			283,912	284,000	106.5000	302,460	283,909	4,142	4,970	2			3	04/11/2003	3.990
168099-Z3-6	CHASE BANK OF TEXAS		2.000	AO	10/16/2004			2,763,074	2,763,074	100.0000	2,763,074	2,763,074						1	01/01/2003	2.000
165167-AS-6	CHESAPEAKE ENERGY CORP		8.125	AO	04/01/2011	04/01/2006	104.060	2,640,325	2,575,000	109.0000	2,806,750	2,648,438	52,305	169,609	(7,757)			3	05/01/2003	7.710
166751-AF-4	CHEVRON CORP		6.625	AO	10/01/2004			9,993,675	10,000,000	103.8700	10,386,970	9,963,300	165,625	662,500	7,984			1PE	10/06/1999	6.710
170040-AF-6	CHIRON CORP	LS	1.625	FA	08/01/2033	08/01/2008	100.000	1,025,712	1,000,000	110.6250	1,106,250	1,027,540	6,816		(1,828)			2	08/27/2003	1.050
171871-AD-8	CINCINNATI BELL INC	LS	8.375	JJ	01/15/2014	01/15/2012	100.000	1,313,501	1,275,000	107.5000	1,370,625	1,313,875	12,458		(374)			4	11/25/2003	7.860

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
17273K-A*-0	CIRCOR SENIOR NOTES		8.230	AO	10/19/2006			3,000,000	3,000,000	108.7640	3,262,931	3,000,000	49,380	246,900				2	09/17/1999	8.220
172967-AZ-4	CITIGROUP INC		7.250	AO	10/01/2010			9,128,752	8,000,000	116.5560	9,324,480	9,226,810	145,000	398,750	(79,232)			1	07/08/2003	4.810
172967-BL-4	CITIGROUP INC		6.625	JD	06/15/2032			5,725,194	6,000,000	108.3290	6,499,740	5,721,000	17,667	397,500	3,004			1	07/29/2002	7.000
17453B-AB-7	CITIZENS COMM	LS	9.250	MN	05/15/2011			2,985,155	3,000,000	118.2240	3,546,720	2,981,880	35,458	277,500	1,349			2	05/18/2001	9.350
17453B-AA-9	CITIZENS COMMUNICATIONS		8.500	MN	05/15/2006			10,323,797	10,000,000	109.1860	10,918,600	10,601,100	108,611	850,000	(121,537)			2	08/07/2001	6.990
184502-AP-7	CLEAR CHANNEL COMMUNICAT		5.750	JJ	01/15/2013			11,440,599	11,500,000	104.4110	12,007,265	11,435,840	304,910	341,646	4,759			2	01/29/2003	5.820
20029#-AH-4	COMCAR INDUSTRIES (AMENDED) SER B 12% SR NTS		12.000	MTLY	05/15/2006			3,279,000	3,450,241	100.0000	3,450,241	3,093,957	42,590	371,785	127,874		48,773	5	10/31/2003	12.000
20029P-AL-3	COMCAST CABLEVIS		6.750	JJ	01/30/2011			7,454,110	7,500,000	111.2930	8,346,975	7,442,625	212,344	506,217	4,890			2	01/10/2001	6.860
20029P-AM-1	COMCAST CABLEVIS		6.875	JD	06/15/2009			7,068,560	7,000,000	112.7340	7,891,359	7,093,170	21,389	481,250	(10,122)			2PE	06/06/2001	6.660
20030N-AD-3	COMCAST CORP		5.500	MS	03/15/2011			8,395,981	8,455,000	103.9420	8,788,296	8,390,856	136,924	233,804	5,125			2	03/17/2003	5.620
20030N-AD-3	COMCAST CORP	LS	5.500	MS	03/15/2011			8,509,907	8,545,000	103.9420	8,881,844	8,506,804	138,382	236,293	3,104			2	03/12/2003	5.570
203668-AA-6	COMMUNITY HEALTH SYSTEMS		4.250	AO	10/15/2008			862,466	875,000	107.0000	936,250	859,960	7,851	29,219	2,392			4	06/04/2003	5.580
203668-AA-6	COMMUNITY HEALTH SYSTEMS	LS	4.250	AO	10/15/2008			126,696	125,000	107.0000	133,750	126,875	1,122	2,656	(179)			4	06/04/2003	4.310
204912-AQ-2	COMPUTER ASSOCIATES INC	LS	1.625	JD	12/15/2009			1,039,584	750,000	153.0000	1,147,500	1,041,848	542		(2,263)			2Z	12/11/2003	1.625
204912-AR-0	COMPUTER ASSOCIATES INC		5.000	MS	03/15/2007	03/21/2005	102.000	2,502,688	2,200,000	129.0000	2,838,000	2,605,905	32,389	42,500	(103,217)			2	10/10/2003	5.000
205887-AW-2	CONAGRA INC		7.875	MS	09/15/2010			10,364,553	10,000,000	119.3170	11,931,700	10,465,100	231,875	787,500	(41,069)			2	05/24/2001	7.180
205887-AZ-5	CONAGRA INC		6.000	MS	09/15/2006			20,105,258	20,000,000	108.0890	21,617,800	20,183,000	353,333	1,200,000	(34,996)			2	09/07/2001	5.790
20589Q-AE-9	CONCENTRA OPERATING CORP		9.500	FA	08/15/2010			35,000	35,000	108.0000	37,800	35,000	1,275					4	08/05/2003	9.500
20589Q-AE-9	CONCENTRA OPERATING CORP	LS	9.500	FA	08/15/2010			965,000	965,000	108.0000	1,042,200	965,000	35,142					4	08/05/2003	9.500
208192-AA-2	CONNETICS CORPORATION		2.250	MN	05/30/2008			500,000	500,000	107.7500	538,750	500,000	969	5,688				4Z	05/21/2003	2.250
210805-CQ-8	CONTINENTAL AIRLINES		6.545	FA	02/02/2019			3,333,832	3,620,834	98.8330	3,578,578	3,284,386	98,085	233,462	12,796			2	04/19/2000	7.890
210805-CQ-8	CONTINENTAL AIRLINES	LS	6.545	FA	02/02/2019			1,963,009	2,132,000	98.8330	2,107,119	1,933,895	57,754	137,466	7,535			2	04/19/2000	7.890
210795-PL-8	CONTINENTAL AIRLINES INC		7.875	JJ	07/02/2018			6,825,000	6,825,000	100.5870	6,865,063	6,825,000	31,352					3Z	12/04/2003	7.820
21232@-AB-0	CONTRACT MAIL		13.750	MJSD	03/20/2006			321,384	13,619,293	2.3700	322,777	13,619,293			(7,169,227)			6Z	02/29/2000	14.480
21233#-AA-9	CONTRACT MAIL			MJSD	03/20/2006				548,912									6	02/29/2000	
21233#-AB-7	CONTRACT MAIL			MJSD	03/20/2006				196,166									6	02/29/2000	
21233#-AC-5	CONTRACT MAIL			MJSD	03/20/2006				246,770									6	02/29/2000	
21923#-AD-8	CORNERSTONE PROPANE SR SEC NTS		8.080	JJ	07/31/2005			3,495,922	5,000,000	70.0000	3,500,000	4,994,174			1,001,748			6	10/13/1999	10.770
221600-AC-6	COSTCO			MATR	08/19/2017			700,578	1,125,000	84.6250	952,031	839,737			(86,817)			1	01/03/2003	7.270
222074-AA-4	COUCHE-TARD US/FINANCE		7.500	JD	12/15/2013	12/15/2011	100.000	1,103,145	1,075,000	104.7500	1,126,063	1,103,250	3,135		(105)			4Z	12/12/2003	7.270
22237U-AB-8	COUNTRYWIDE HOME LOAN		6.850	JD	06/15/2004			9,999,322	10,000,000	102.3880	10,238,800	9,993,600	30,444	685,000	1,420			1	06/17/1999	6.870
224044-BE-6	COX COMMUNICATIONS INC		7.125	AO	10/01/2012			5,633,964	5,000,000	115.3410	5,767,050	5,677,750	94,630	367,135	(43,786)			2	03/17/2003	5.300
22406*-CS-1	COX ENTERPRISES 7.06% SR NTS, DUE 2007		7.060	AO	04/12/2007			5,054,918	5,000,000	111.3360	5,566,783	5,093,250	77,464	353,000	(14,528)			2	03/01/2001	6.680
126304-AJ-3	CSC HOLDINGS INC		7.250	JJ	07/15/2008			996,284	1,000,000	104.0000	1,040,000	993,367	33,431	72,500	65,034			4	10/30/1998	7.350
126304-AJ-3	CSC HOLDINGS INC	LS	7.250	JJ	07/15/2008			451,250	450,000	104.0000	468,000	452,304	15,044	32,625	32,188			4	07/24/1998	7.180
232572-AE-7	CYMER INC	LS	3.500	FA	02/15/2009			1,014,365	1,000,000	115.3750	1,153,750	1,025,469	13,222	35,000	37,647			4	02/06/2003	3.240
23331A-AJ-8	D.R. HORTON INC		7.875	FA	08/15/2011			850,000	1,000,000	85.0000	850,000	1,000,000	29,750	78,750	(150,000)			3	01/15/2003	7.870
235811-AU-0	DANA CORP		9.000	FA	08/15/2011			293,528	303,000	120.5000	365,115	292,498	10,302	27,270	1,293			3	01/28/2003	9.590
235811-AU-0	DANA CORP	LS	9.000	FA	08/15/2011			774,051	797,000	120.5000	960,385	771,628	27,098	71,730	4,328			3	01/28/2003	9.540
235811-AJ-5	DANA CORPORATION		7.000	MS	03/15/2028			438,030	500,000	99.1250	495,625	437,500	10,306	17,500	530			3	05/01/2003	8.180
23307*-AA-0	DC ARENA LP, DUE 2023		6.460	MN	11/30/2023			5,000,000	5,000,000	103.2640	5,163,207	5,000,000	23,328					2Z	10/10/2003	6.480
244199-BB-0	DEERE & CO		6.950	AO	04/25/2014			4,995,531	5,000,000	116.3320	5,816,580	4,995,050	63,708	347,500	288			1PE	04/10/2002	6.960
245217-AK-0	DEL MONTE CORP		9.250	MN	05/15/2011			875,000	875,000	110.5000	966,875	875,000	10,342	80,938				4	05/03/2001	9.250
245217-AM-6	DEL MONTE CORP		8.625	JD	12/15/2012	12/15/2008	102.880	1,638,807	1,525,000	109.5000	1,669,875	1,647,063	5,846	129,704	(8,255)			4Z	05/14/2003	7.230
246688-AD-7	DELHAIZE AMERICA		7.375	AO	04/15/2006			2,042,459	2,000,000	107.5000	2,150,000	2,082,600	31,139	147,500	87,419			3	06/22/2001	6.360
246688-AE-5	DELHAIZE AMERICA		8.125	AO	04/15/2011			2,685,261	2,750,000	115.0000	3,162,500	2,679,625	47,170	223,438	5,636			3	02/04/2003	8.560
246688-AE-5	DELHAIZE AMERICA	LS	8.125	AO	04/15/2011			180,297	175,000	115.0000	201,250	180,688	3,002	14,219	(390)			3	04/03/2003	7.580
246688-AF-2	DELHAIZE AMERICA		9.000	AO	04/15/2031			4,345,861	4,000,000	121.5000	4,860,000	4,350,880	76,000	360,000	665,821			3	06/18/2002	8.200
247126-AD-7	DELPHI AUTO SYST		6.550	JD	06/15/2006			11,360,185	11,295,000	107.3040	12,119,987	11,417,881	32,881	739,823	(23,855)			2	06/14/2001	6.290
247126-AD-7	DELPHI AUTO SYST	LS	6.550	JD	06/15/2006			204,864	205,000	107.3040	219,973	204,744	597	13,428	49			2	05/31/2001	6.580
247126-AC-9	DELPHI AUTO SYSTEMS		7.125	MN	05/01/2029			4,839,278	5,272,000	101.6980	5,361,497	4,825,672	59,475	375,630	5,288			2PE	03/28/2001	7.870
247361-YN-2	DELTA AIR LINES		8.000	JD	06/03/2023			990,522	1,100,000	90.6250	996,875	1,017,000	6,844	44,244	(26,478)			4	08/26/2003	10.030
25179M-AA-1	DEVON ENERGY CORP		4.900	FA	08/15/2008			1,524,222	1,500,000	102.5000	1,537,500	1,526,250	27,767	36,750	(2,028)			2	07/22/2003	17.710
25179M-AB-9	DEVON ENERGY CORP		4.950	FA	08/15/2008	08/15/2005	101.500	2,045,586	2,000,000	103.0000	2,060,000	2,050,000	37,400	49,500	(4,414)			2	07/02/2003	4.380
251799-AA-0	DEVON ENERGY CORPORATION		7.950	AO	04/15/2032			14,923,362	15,000,000	120.5760	18,086,400	14,922,150	251,750	1,192,500	706			2	03/20/2002	8.000
252125-AC-3	DEX MEDIA EAST LLC/FIN		9.875	MN	11/15/2009			750,000	750,000	114.5000	858,750	750,000	9,464	75,503				4	10/30/2002	9.870

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
252125-AF-6	DEX MEDIA EAST LLC/FIN	LS	12.125	MN	11/15/2012	11/15/2010	100.000	649,674	625,000	123.0000	768,750	651,875	9,683	77,255	(2,201)			4	01/28/2003	11.310
252126-AA-5	DEX MEDIA FINANCE/WEST		8.500	FA	08/15/2010			450,000	450,000	111.3750	501,188	450,000	12,963					4	08/15/2003	8.500
252126-AB-3	DEX MEDIA WEST/FINANCE	LS	9.875	FA	08/15/2013			325,000	325,000	116.2500	377,813	325,000	10,876					4	08/15/2003	9.880
252435-AF-9	DI GIORGIO CORP		10.000	JD	06/15/2007			470,000	500,000	94.0000	470,000	482,438	2,222	50,000	(18,782)			4	06/09/1999	10.750
25271C-AD-4	DIAMOND OFFSHORE		1.500	AO	04/15/2031			1,013,966	1,100,000	91.5000	1,006,500	970,750	3,483	16,500	18,300			1	07/25/2001	3.480
25271C-AE-2	DIAMOND OFFSHORE DRILL		1.500	AO	04/15/2031			468,163	500,000	91.5000	457,500	467,600	1,583	3,750	563			1	05/13/2003	2.930
25459H-AB-1	DIRECTV HOLDINGS/FINANCE		8.375	MS	03/15/2013	03/15/2008	104.190	1,994,379	1,900,000	116.0000	2,204,000	2,001,375	46,853	87,077	(6,996)			4	07/08/2003	7.430
25468P-BU-9	DISNEY (WALT) CO		5.500	JD	12/29/2006			9,986,625	10,000,000	107.2340	10,723,360	9,977,000	3,056	550,000	4,000			2	06/25/2001	5.540
256159-AB-0	DOCUMENTUM INC	LS	4.500	AO	04/01/2007			499,631	500,000	119.1250	595,625	499,585	5,625	11,250	46			2	07/21/2003	5.570
256605-AN-6	DOLE FOODS CO		7.250	JD	06/15/2010			1,000,000	1,000,000	103.0000	1,030,000	1,000,000	3,222	39,472				3	05/14/2003	7.250
256605-AP-1	DOLE FOODS CO		8.875	MS	03/15/2011	03/15/2009	100.000	1,056,259	1,000,000	109.7500	1,097,500	1,062,500	26,132	41,170	(6,241)			3	04/08/2003	7.550
25746U-AJ-8	DOMINION RESOURCES INC		6.250	JD	06/30/2012			4,991,808	5,000,000	108.4620	5,423,100	4,990,750	868	312,500	711			2	06/24/2002	6.280
25754Q-AC-1	DOMINOS INC		8.250	JJ	07/01/2011	07/01/2009	100.000	663,223	657,000	107.1250	703,811	663,159	28,005		64			4	12/02/2003	8.020
25754Q-AC-1	DOMINOS INC	LS	8.250	JJ	07/01/2011	07/01/2009	100.000	813,167	768,000	107.1250	822,720	813,638	32,736		(470)			4	12/08/2003	6.950
260543-BP-7	DOW CHEMICAL		5.750	JD	12/15/2008			13,655,059	13,997,000	107.2180	15,007,303	13,551,475	35,770	804,828	57,102			1	02/14/2002	6.330
260543-BP-7	DOW CHEMICAL	LS	5.750	JD	12/15/2008			978,497	1,003,000	107.2180	1,075,397	971,075	2,563	57,673	4,092			1	02/14/2002	6.330
23331A-AD-1	DR HORTON		8.000	FA	02/01/2009			582,632	575,000	107.1250	615,969	584,593	19,167	46,000	7,917			3	03/18/2002	7.680
233326-AA-5	DST SYSTEMS INC		4.125	FA	08/15/2023			1,000,000	1,000,000	119.2500	1,192,500	1,000,000	15,927					2Z	08/07/2003	4.130
263578-AC-0	DUANE READE INC	LS	2.148	AO	04/16/2022			1,927,492	3,700,000	56.7500	2,099,750	1,909,910	16,556	39,738	17,582			4	09/22/2003	6.850
263534-BH-1	DUPONT EI NEMOUR		6.750	AO	10/15/2004			7,995,977	8,000,000	104.1310	8,330,456	7,978,080	106,500	540,000	4,730			1PE	10/13/1999	6.820
26613X-AD-3	DUPONT PHOTOMASKS INC		1.250	MN	05/15/2006			500,000	500,000	117.0000	585,000	500,000	799	3,299				4	04/29/2003	1.250
277461-8X-0	EASTMAN KODAK CO	LS	3.375	AO	10/15/2033			1,000,000	1,000,000	111.0000	1,110,000	1,000,000	7,594					2Z	10/07/2003	3.380
278762-AG-4	ECHOSTAR COMMUNICATIONS		5.750	MN	05/15/2008			2,030,207	2,200,000	105.2500	2,315,500	1,985,000	16,164	97,750	35,100			4	11/11/2003	8.120
27876G-AP-3	ECHOSTAR DBS CORP	LS	6.375	AO	10/01/2011			300,000	300,000	102.5000	307,500	300,000	4,728					3	10/30/2003	6.370
283695-BK-9	EL PASO NATURAL GAS		8.375	JD	06/15/2032			3,995,616	4,000,000	102.2000	4,088,000	3,995,560	14,889	335,000	1,015,616			4	06/04/2002	8.390
283695-BK-9	EL PASO NATURAL GAS	LS	8.375	JD	06/15/2032			998,904	1,000,000	102.2000	1,022,000	998,890	3,722	83,750	253,904			4	06/04/2002	8.390
284745-AA-4	ELECTRONCIS FOR IMAGING		1.500	JD	06/01/2023	06/01/2008	100.000	1,022,462	1,000,000	117.7500	1,177,500	1,025,000	1,250	7,375	(2,538)			3Z	06/24/2003	1.500
532457-AT-5	ELI LILLY		5.500	JJ	07/15/2006			9,979,164	10,000,000	107.7970	10,779,650	9,961,500	253,611	550,000	7,440			1PE	07/09/2001	5.590
292475-AB-6	EMULEX CORPORATION		1.750	FA	02/01/2007			4,269	5,000	96.5000	4,825	3,984	36	88	225			3	07/31/2002	11.490
292475-AB-6	EMULEX CORPORATION	LS	1.750	FA	02/01/2007			650,475	700,000	96.5000	675,500	635,598	5,104	7,875	12,475			3	06/04/2003	6.880
29266M-AD-1	ENERGY EAST CORPORATION		6.750	JD	06/15/2012			4,992,696	5,000,000	110.7720	5,538,600	4,991,750	15,000	337,500	622			2	06/11/2002	6.770
29382R-AB-3	ENTRAVISION COMM CORP		8.125	MS	03/15/2009	03/15/2008	100.000	2,537,716	2,500,000	107.0000	2,675,000	2,544,875	59,809	182,813	(5,507)			4	04/29/2003	7.700
293904-AB-4	ENZON INC		4.500	JJ	07/01/2008			307,518	400,000	87.7500	351,000	290,800	9,000	18,000	15,095			5	11/14/2002	11.177
293904-AB-4	ENZON INC	LS	4.500	JJ	07/01/2008			789,750	900,000	87.7500	789,750	770,625	20,250	40,500	123,750			5	03/12/2002	12.870
29444N-AF-9	EQUISTAR CHEMICAL 10 1/8 9/01/08		10.125	MS	09/01/2008			1,076,854	1,175,000	109.5000	1,286,625	1,060,313	39,656	110,109	14,361			4	08/04/2003	12.560
29444N-AH-5	EQUISTAR CHEMICAL/FUNDNG	LS	10.625	MN	05/01/2011	05/01/2009	100.000	320,778	300,000	110.5000	331,500	321,000	5,313		(222)			4Z	12/02/2003	8.960
26882P-AN-2	ERAC USA FINANCE 144A		8.000	JJ	01/15/2011			9,990,475	10,000,000	118.9360	11,893,600	9,987,800	368,889	800,000	974			2	01/09/2001	8.020
297425-AC-4	ESTERLINE TECHNOLOGIES		7.750	JD	06/15/2013			375,000	375,000	107.5000	403,125	375,000	1,292	14,854				4	06/04/2003	7.750
302182-AB-6	EXPRESS SCRIPTS INC		9.625	JD	06/15/2009	06/15/2004	104.810	2,028,284	2,000,000	107.5000	2,150,000	2,042,229	8,021	192,500	(15,561)			3	03/12/2003	8.540
30218P-AB-5	EXPRESSJET CLASS B (CONTINENTAL AIRLINES)		7.420	MJSD	09/16/2009			7,205,656	7,205,656	86.0000	6,196,864	7,205,656	22,277	515,375				2	05/11/1999	7.180
30218U-AA-6	EXPRESSJET HOLDINGS		4.250	FA	08/01/2023			1,100,000	1,100,000	111.6250	1,227,875	1,100,000	18,960					2	07/30/2003	4.250
30218U-AA-6	EXPRESSJET HOLDINGS	LS	4.250	FA	08/01/2023			150,000	150,000	111.6250	167,438	150,000	2,585					2	07/30/2003	4.250
30224P-AE-1	EXTENDED STAY		9.875	JD	06/15/2011			1,646,117	1,675,000	112.0000	1,876,000	1,643,125	7,351	165,406	2,458			4	10/23/2002	11.500
302284-AA-2	EXULT INC		2.500	AO	10/01/2010	10/05/2008	100.000	960,000	1,000,000	96.0000	960,000	1,027,173	6,319		(67,173)			4Z	10/07/2003	1.920
303250-AA-2	FAIR ISSAC CORP		1.500	FA	08/15/2023	08/15/2008	100.000	1,524,811	1,500,000	103.1250	1,546,875	1,525,000	9,063		(189)			4Z	12/15/2003	1.130
303727-AH-4	FAIRCHILD SEMICONDUCTOR		5.000	MN	11/01/2008	11/05/2004	102.250	321,662	300,000	110.0000	330,000	353,895	2,500	15,000	53,162			4	03/15/2002	4.750
303727-AJ-0	FAIRCHILD SEMICONDUCTOR		5.000	MN	11/01/2008			462,155	500,000	110.0000	550,000	456,250	4,167	25,000	5,905			4	01/27/2003	11.810
31188B-AA-2	FASTENTECH INC		11.500	MN	05/01/2011	05/01/2009	100.000	547,304	530,000	108.1250	573,063	547,750	10,158	27,600	(446)			4	12/15/2003	10.690
31188B-AA-2	FASTENTECH INC	LS	11.500	MN	05/01/2011			1,020,000	1,020,000	108.1250	1,102,875	1,020,000	19,550	58,650				4	04/24/2003	11.500
31410H-AS-0	FEDERATED DEPARTMENT STORES	LS	6.625	AO	04/01/2011			5,051,702	5,000,000	112.2870	5,614,350	5,061,500	82,813	331,250	(5,444)			2	02/21/2002	6.440
31428X-AB-2	FEDEX CORP		6.625	FA	02/12/2004			9,999,527	10,000,000	100.5050	10,050,500	9,988,500	255,799	662,500	4,057			2	02/06/2001	6.670
31428X-AF-3	FEDEX CORP		7.250	FA	02/15/2011			9,943,592	10,000,000	113.9900	11,399,000	9,927,800	273,889	725,000	5,845			2	02/06/2001	7.350
30241L-AA-7	FEI COMPANY		5.500	FA	08/15/2008			397,000	400,000	99.2500	397,000	400,000	8,311	22,000	72,000			4	07/31/2001	5.500
30241L-AB-5	FEI COMPANY		5.500	FA	08/15/2008			331,469	400,000	99.2500	397,000	319,000	8,311	22,000	11,108			4	11/08/2002	10.248
31430Q-AL-1	FELCOR LODGING		8.500	JD	06/01/2011			1,404,866	1,357,000	108.5000	1,472,345	1,405,383	9,612	61,581	(579)			4	12/02/2003	8.240
31430Q-AL-1	FELCOR LODGING	LS	8.500	JD	06/01/2011			535,047	593,000	108.5000	643,405	524,805	4,200	50,405	4,936			4	10/17/2001	10.420

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
315646-AB-5	FIBERMARK INC	LS	10.750	AO	04/15/2011	04/15/2009	100.000	635,500	1,025,000	62.0000	635,500	1,008,938	23,262	110,188	(373,897)			5	09/09/2002	12.440
31677Q-AB-5	FIFTH THIRD BANK		3.375	FA	08/15/2008			7,570,475	7,605,000	99.6390	7,577,531	7,567,583	108,371		2,891			1	07/22/2003	3.480
31677Q-AB-5	FIFTH THIRD BANK	LS	3.375	FA	08/15/2008			2,384,127	2,395,000	99.6390	2,386,349	2,383,217	34,129		911			1	07/22/2003	3.480
316774-AX-6	FIFTH THIRD BK CINCINNATI OH SUB NT		6.750	JJ	07/15/2005			7,040,647	7,050,000	107.4220	7,573,251	7,003,470	219,431	475,875	5,581			1PE	07/18/1995	6.860
00770@-9C-2	FINL. SEC. ASSUR/ADV. CAP. PTNERS VII			D	02/28/2008			12,371,769	15,159,774	100.0000	13,249,126	11,644,080	0	(420,371)	(443,429)			1Z	01/01/1998	1.610
319279-BG-9	FIRST BK SYS INC UNSEC SUB		7.625	MN	05/01/2005			10,003,677	10,000,000	107.6170	10,761,700	10,018,800	127,083	762,500	(2,532)			1PE	06/19/1996	7.770
319963-AD-6	FIRST DATA	LS	2.000	MS	03/01/2008	03/01/2004	100.000	1,210,327	1,200,000	107.0000	1,284,000	1,290,600	8,000	24,000	(63,670)			1	11/22/2002	2.000
836520-EQ-5	FIRST SOURCE CORP/CITY OF SO BEND		5.520	MTLY	04/01/2012			4,671,451	4,671,451	100.1690	4,679,345	4,671,451	21,489	256,025				1	10/01/1993	5.580
31909@-AA-3	FIRST SOURCE CORP/FIRST BANK CNTR		6.902	MTLY	04/01/2012			1,363,108	1,363,108	107.9830	1,471,924	1,363,108	7,840	93,497				1	10/01/1993	7.000
33738M-AE-1	FIRST UNION NATL BANK		7.800	FA	08/18/2010			16,374,270	15,000,000	120.6470	18,097,065	16,672,050	432,250	1,170,000	(163,789)			1PE	02/14/2002	6.100
338032-AP-0	FISHER SCIENTIFIC INTL		2.500	AO	10/01/2023			131,369	134,000	113.3750	151,923	131,320	838	782	49			4	07/01/2003	2.810
338032-AP-0	FISHER SCIENTIFIC INTL	LS	2.500	AO	10/01/2023			848,996	866,000	113.3750	981,828	848,680	5,413	5,052	316			4	07/01/2003	2.810
338032-AT-2	FISHER SCIENTIFIC INTL		8.000	MS	09/01/2013	09/01/2011	100.000	1,072,500	1,000,000	107.2500	1,072,500	1,075,000	12,667		(2,500)			4	10/21/2003	6.750
345397-SM-6	FORD MOTOR CRED		7.375	AO	10/28/2009			13,727,738	13,376,000	109.8160	14,688,988	13,826,401	172,634	921,875	(39,897)			2	12/04/2003	6.820
345397-SM-6	FORD MOTOR CRED	LS	7.375	AO	10/28/2009			4,412,274	4,124,000	109.8160	4,528,812	4,414,824	53,225		(2,550)			2	12/04/2003	5.940
345397-TY-9	FORD MOTOR CREDIT CO		7.250	AO	10/25/2011			3,878,249	4,091,000	108.4560	4,436,935	3,864,972	54,376	296,598	13,276			2	04/15/2003	8.160
345397-TY-9	FORD MOTOR CREDIT CO	LS	7.250	AO	10/25/2011			861,728	909,000	108.4560	985,865	858,778	12,082	65,903	2,950			2	04/15/2003	8.160
345397-TZ-6	FORD MOTOR CREDIT CO		7.000	AO	10/01/2013			4,677,208	4,600,000	105.4680	4,851,528	4,677,786	87,656		(578)			2	11/17/2003	6.760
345397-TZ-6	FORD MOTOR CREDIT CO	LS	7.000	AO	10/01/2013			10,574,556	10,400,000	105.4680	10,968,672	10,575,864	198,178		(1,308)			2	11/17/2003	6.760
345397-UA-9	FORD MOTOR CREDIT CO		5.625	AO	10/01/2008			401,568	403,000	102.6590	413,716	401,497	6,171		71			2	09/16/2003	5.710
345397-UA-9	FORD MOTOR CREDIT CO	LS	5.625	AO	10/01/2008			9,562,904	9,597,000	102.6590	9,852,184	9,561,203	146,954		1,701			2	09/16/2003	5.710
345550-AD-9	FOREST CITY ENTERPRISES		7.625	JD	06/01/2015			950,000	950,000	106.1250	1,008,188	950,000	6,036	38,633				3	05/14/2003	8.250
34640#-AA-9	FORMOSA UTILITY VENTURE SR SECD NTS		7.200	AO	10/15/2018			8,000,000	8,000,000	109.7220	8,777,720	8,000,000	112,000					2Z	10/16/2003	7.210
364760-AH-1	GAP INC		5.750	MS	03/15/2009			1,800,003	1,650,000	153.3750	2,530,688	1,842,167	27,935	94,875	(26,391)			3	05/22/2002	3.860
364760-AJ-7	GAP INC	LS	5.750	MS	03/15/2009	03/20/2005	102.460	623,940	500,000	153.3750	766,875	674,375	8,465	14,375	(50,435)			3	06/27/2003	6.500
365438-AF-7	GARDEN STATE NEW		8.625	JJ	07/01/2011	07/01/2007	100.000	983,086	1,000,000	106.2500	1,062,500	977,500	43,125	64,688	49			4	04/08/2003	9.960
361448-AC-7	GATX CORP		7.500	FA	02/01/2007			1,521,370	1,500,000	116.6250	1,749,375	1,524,835	46,875	56,250	(3,465)			2	06/04/2003	6.980
36962G-E7-5	GENERAL ELEC CAP CORP	LS	4.250	JD	12/01/2010			24,875,547	25,000,000	99.5050	24,876,275	24,874,250	88,542		1,297			1	11/25/2003	4.330
370334-AS-3	GENERAL MILLS INC		6.000	FA	02/15/2012			5,388,553	5,000,000	106.9370	5,346,850	5,399,150	113,333		(10,597)			2	09/18/2003	4.830
370334-AT-1	GENERAL MILLS INC			MATR	10/28/2022	10/28/2005	71.300	3,111,900	4,482,000	70.0000	3,137,400	3,058,015		832	45,684			2	06/10/2003	1.460
370334-AT-1	GENERAL MILLS INC	LS		MATR	10/28/2022	10/28/2005	71.300	736,170	1,018,000	70.0000	712,600	739,323		1,758	(3,153)			2	06/10/2003	1.250
370334-AU-8	GENERAL MILLS INC			MATR	10/28/2022	10/28/2005	71.300	352,548	500,000	70.0000	350,000	351,875		236	673			2	09/03/2003	1.200
370442-BB-0	GENERAL MOTORS	LS	7.200	JJ	01/15/2011			19,924,997	20,000,000	109.9490	21,989,800	19,902,800	664,000	1,440,000	7,916			2	01/04/2001	7.270
370442-BT-1	GENERAL MOTORS	LS	8.375	JJ	07/15/2033	07/15/2005	100.000	5,574,159	5,000,000	116.0810	5,804,050	5,597,800	207,049		(23,641)			2	12/03/2003	0.850
370442-BW-4	GENERAL MOTORS		8.250	JJ	07/15/2023			4,837,947	5,000,000	113.5410	5,677,050	4,836,700	203,958		1,247			2	08/06/2003	8.590
370442-74-1	GENERAL MOTORS SERIES A			MS	03/06/2007			1,555,625	60,700	26.8000	1,626,760	1,575,195	25,798	45,788	(11,708)			2	06/04/2003	1.000
370425-SC-5	GENL MOTORS ACCEPT CORP		7.000	FA	02/01/2012			10,002,466	10,044,000	107.5140	10,798,706	9,995,588	292,950	703,080	3,701			2	01/24/2002	7.070
370425-SC-5	GENL MOTORS ACCEPT CORP	LS	7.000	FA	02/01/2012			1,449,979	1,456,000	107.5140	1,565,404	1,448,982	42,467	101,920	536			2	01/24/2002	7.070
370425-SE-1	GENL MOTORS ACCEPT CORP		6.875	FA	08/28/2012			10,344,516	9,767,000	107.5830	10,507,632	10,351,575	225,692	103,125	(7,058)			2	12/16/2003	5.980
370425-SE-1	GENL MOTORS ACCEPT CORP	LS	6.875	FA	08/28/2012			248,609	233,000	107.5830	250,668	248,655	5,384		(46)			2	12/16/2003	5.870
372917-AM-6	GENZYME CORP	LS	1.250	JD	12/01/2023			992,520	1,000,000	102.1250	1,021,250	992,500	764		20			2Z	12/04/2003	1.410
372917-AK-0	GENZYME CORP-GENL DIVISN	LS	3.000	MN	05/15/2021			558,916	600,000	101.2500	607,500	557,250	2,300	18,000	5,416			2	12/31/2002	13.115
373298-BX-5	GEORGIA PACIFIC CORP		8.875	FA	02/01/2010			2,248,786	2,250,000	114.0000	2,565,000	2,248,450	83,203	100,398	336			3	04/07/2003	8.890
373298-BZ-0	GEORGIA PACIFIC CORP		9.375	FA	02/01/2013			1,600,000	1,600,000	115.0000	1,840,000	1,600,000	62,500	75,417				3	01/23/2003	9.380
373298-BV-9	GEORGIA-PACIFIC	LS	8.125	MN	05/15/2011			1,914,234	2,000,000	110.0000	2,200,000	1,900,000	20,764	162,500	14,234			3	02/15/2002	8.930
375558-AC-7	GILEAD SCIENCES INC		2.000	JD	12/15/2007	12/20/2005	100.800	160,051	150,000	136.5000	204,750	164,438	133	2,975	(4,387)			3	01/14/2003	3.250
375558-AC-7	GILEAD SCIENCES INC	LS	2.000	JD	12/15/2007	12/20/2005	100.800	53,350	50,000	136.5000	68,250	54,813	44	992	(1,462)			3	01/14/2003	3.250
375558-AD-5	GILEAD SCIENCES INC		2.000	JD	12/15/2007	12/20/2005	100.800	516,127	400,000	136.5000	546,000	532,500	356	4,000	(16,373)			3	09/26/2003	3.250
44440*-AC-0	GM HUGHES /HUGHES AIR/AURORA IRE - SB		10.360	MS	09/30/2012			1,431,906	1,317,927	124.7990	1,644,766	1,460,105	34,514	136,537	(10,576)			2	11/10/1999	8.220
44440*-AB-2	GM HUGHES/ HUGHES AIR/ AURORA IRE - BC		10.360	MS	09/30/2012			314,253	290,393	117.6370	341,608	321,720	7,605	30,085	(4,103)			2	11/10/1999	7.140
44440*-AA-4	GM HUGHES/HUGHES AIR/AURORA IRE		10.360	MS	09/30/2012			650,936	601,512	117.6370	707,598	666,403	15,752	62,317	(8,499)			2	11/10/1999	7.140
44440*-AD-8	GM HUGHES/HUGHES AIR/AURORA IRE - SC		10.360	MS	09/30/2012			308,087	287,262	117.6370	337,925	318,252	7,523	29,760	(3,554)			2	11/10/1999	7.500
381130-AE-3	GOLDEN NORTHWEST		12.000	JD	12/15/2006			11,694	350,000	7.0000	24,500	309,280			6,577			6	12/01/2003	11.380
38141G-CG-7	GOLDMAN SACHS GROUP INC		5.700	MS	09/01/2012			10,087,932	10,000,000	105.0950	10,509,500	10,096,900	190,000	576,333	(7,716)			1	10/28/2002	5.570
38141G-CS-1	GOLDMAN SACHS GROUP INC		4.125	JJ	01/15/2008			6,312,473	6,113,000	102.5300	6,267,659	6,332,885	116,274		(20,412)			1	07/16/2003	3.260

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
38141G-CS-1	GOLDMAN SACHS GROUP INC	LS	4.125	JJ	01/15/2008			1,948,575	1,887,000	102.5300	1,934,741	1,954,875	35,892		(6,301)			1	07/16/2003	3.260
38141G-DK-7	GOLDMAN SACHS GROUP INC		4.750	JJ	07/15/2013			14,487,325	14,707,000	97.4570	14,333,016	14,484,703	322,124		2,622			1PE	11/10/2003	4.950
38141G-DK-7	GOLDMAN SACHS GROUP INC	LS	4.750	JJ	07/15/2013			280,081	293,000	97.4570	285,549	279,947	6,418		135			1PE	11/10/2003	5.350
38821G-AB-7	GRANT PRIDECO		9.625	JD	12/01/2007			867,119	865,000	112.0000	968,800	866,655	6,938	83,256	(460)			3	11/06/2002	9.550
38821G-AB-7	GRANT PRIDECO	LS	9.625	JD	12/01/2007			159,364	160,000	112.0000	179,200	159,006	1,283	15,400	128			3	11/29/2000	9.750
398905-AC-3	GROUP 1 AUTOMOTIVE INC		8.250	FA	08/15/2013	08/15/2011	100.000	1,751,756	1,750,000	107.0000	1,872,500	1,754,718	55,344		(2,962)			4Z	12/10/2003	8.501
406216-AL-5	HALLIBURTON COMPANY		3.125	JJ	07/15/2023			1,967,461	2,000,000	103.6250	2,072,500	1,966,985	31,424		476			2	08/01/2003	3.490
40624@-AB-6	HALLMARK CARDS INC. SERIES B SR NTS		8.920	JJ	07/23/2012			10,537,345	10,000,000	124.0400	12,403,993	10,685,500	391,489	892,000	(42,272)			2	01/12/2000	8.040
41043F-AE-9	HANGER ORTHOPEDIC GROUP		10.375	FA	02/15/2009	02/15/2008	100.000	200,845	200,000	113.5000	227,000	201,125	7,839	20,750	(159)			4	02/11/2002	10.250
413875-AG-0	HARRIS CORP		3.500	FA	08/15/2022			819,149	800,000	111.2500	890,000	825,556	10,578	27,144	(5,019)			2	10/28/2002	2.800
413875-AH-8	HARRIS CORP		3.500	FA	08/15/2022	08/18/2007	100.000	85,019	77,000	111.2500	85,663	86,240	1,018	1,348	(1,221)			2	06/05/2003	3.000
413875-AH-8	HARRIS CORP	LS	3.500	FA	08/15/2022	08/18/2007	100.000	1,019,125	923,000	111.2500	1,026,838	1,033,760	12,204	16,153	(14,635)			2	06/05/2003	3.000
41933#-AA-0	HAVCO WOOD PRODUCTS SR SUB NTS		14.150	FMAN	08/31/2007				6,250,000									5*	08/07/2002	14.150
41933#-AC-6	HAVCO WOOD PRODUCTS, INC. NEW TERM A		3.682	MJSD	06/30/2006			517,091	517,091	100.0000	517,091	517,091	4,856	1,923				5*	08/25/2003	3.970
41933#-AD-4	HAVCO WOOD PRODUCTS, INC. NEW TERM B		3.688	MJSD	06/30/2006			417,037	417,037	100.0000	417,037	417,037	3,922	1,537				5*	09/30/2003	3.960
168099-Z4-4	HAWTHORNE SAVINGS		1.880	FA	11/05/2005			3,500,000	3,500,000	100.0000	3,500,000	3,500,000						1	01/01/2003	1.880
404119-AC-3	HCA 7 7/8 02/01/11		7.875	FA	02/01/2011			660,755	650,000	114.0510	741,332	660,834	21,328	44,297	(413)			3	07/21/2003	7.580
404119-AG-4	HCA INC		6.250	FA	02/15/2013			419,041	425,000	102.3610	435,034	418,965	10,035		76			3	10/30/2003	6.450
404119-AK-5	HCA INC		5.250	MN	11/06/2008			8,974,519	9,000,000	101.9140	9,172,260	8,973,810	72,188		709			3	10/31/2003	5.320
42307T-AC-2	HEINZ (H.J.) CO		6.625	JJ	07/15/2011			14,983,005	15,000,000	113.1840	16,977,600	14,979,000	458,229	1,046,667	1,689			1	06/27/2001	6.640
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES		9.550	JD	06/30/2011			1,606,012	1,600,000	113.9390	1,823,029	1,609,552	70,493	72,400	(587)			3	11/18/1999	8.340
600544-AA-8	HERMAN MILLER 7.125% (PUBLIC) NTS, DUE 2011		7.125	MS	03/15/2011			3,988,590	4,000,000	106.0030	4,240,120	3,985,480	83,917	285,000	1,174			2	03/01/2001	7.170
428236-AF-0	HEWLETT-PACKARD CO		5.500	JJ	07/01/2007			1,997,094	2,000,000	108.0800	2,161,600	1,996,000	55,000	111,528	733			1	06/21/2002	5.550
432848-AY-5	HILTON HOTELS CORP		3.375	AO	04/15/2023			490,789	500,000	108.1250	540,625	490,625	3,563	8,109	164			3	06/30/2003	3.810
432848-AZ-2	HILTON HOTELS CORP		3.375	AO	04/15/2023	04/15/2008	100.000	1,005,820	1,000,000	108.1250	1,081,250	1,006,250	7,125	16,219	(430)			3	08/25/2003	3.230
432848-AT-6	HILTON HOTLES		8.250	FA	02/15/2011			2,392,734	2,375,000	115.2500	2,737,188	2,393,925	74,021	195,938	(1,781)			3	01/15/2003	8.110
43325M-AA-7	HINES NURSERIES INC		10.250	AO	10/01/2011	10/01/2009	100.000	705,624	650,000	109.0000	708,500	706,500	16,841		(876)			4	11/20/2003	8.350
404230-AF-4	HMH PROPERTIES		7.875	JD	08/01/2008	08/01/2006	100.000	2,299,331	2,375,000	104.0000	2,470,000	2,267,438	8,313	187,031	12,676			4	04/30/2003	15.690
43686#-AA-5	HOMAN SQUARE 3% SR NTS, DUE 12/1/15		3.000	MTLY	12/01/2015			3,869,308	3,869,308	100.0000	3,869,308	3,869,308	9,673	121,754	(0)			4	02/12/2002	3.070
43713H-AC-4	HOME INTERIORS		10.125	JD	06/01/2008			142,647	375,000	101.1250	379,219	375,750	3,164	37,969				5	02/23/1999	10.090
440536-AB-6	HORNBECK-LEEVAC		10.625	FA	08/01/2008			641,381	650,000	110.5000	718,250	638,255	28,776	69,063	1,382			4	07/19/2001	12.270
44108E-AN-8	HOST MARRIOTT LP		9.250	AO	10/01/2007			396,899	400,000	111.7500	447,000	394,964	9,250	37,000	661			4	09/29/2000	9.500
44108E-AN-8	HOST MARRIOTT LP	LS	9.250	AO	10/01/2007			99,225	100,000	111.7500	111,750	98,741	2,313	9,250	165			4	09/29/2000	9.500
441812-KD-5	HOUSEHOLD FINANCE CORP		4.750	JJ	07/15/2013			2,420,887	2,572,000	97.2590	2,501,501	2,416,780	54,298		4,108			1	08/22/2003	5.550
441812-KD-5	HOUSEHOLD FINANCE CORP	LS	4.750	JJ	07/15/2013			2,285,348	2,428,000	97.2590	2,361,449	2,281,470	51,258		3,878			1	08/22/2003	5.550
442120-AE-1	HOUSTON EXPLORATION CO		7.000	JD	06/15/2013			1,315,261	1,300,000	101.1739	1,315,261	1,316,500	4,044	46,764	(1,239)			4	06/05/2003	7.000
444903-AF-5	HUMAN GENOME		5.000	FA	02/01/2007			1,215,299	1,350,000	95.2500	1,285,875	1,147,500	28,125	67,500	241,612			5	01/23/2002	11.693
449909-AK-6	ICI WILMINGTON		4.375	JD	12/01/2008			4,985,326	5,000,000	99.6240	4,981,205	4,985,050	22,483		276			2Z	11/18/2003	4.440
45200#-AA-7	ILLINOIS FACILITIES FUND LOAN 3%		3.000	JAJO	01/01/2015			4,000,000	4,000,000	100.0000	4,000,000	4,000,000	30,000	108,667				3	12/10/2002	3.210
45255@-AD-7	IMPACT COMMUNITY CAPITAL SR NTS, DUE 2031		10.217	MTLY	07/25/2031			2,360,770	2,360,770	100.0000	2,360,770	2,360,770	20,100	238,275	2,360,770			5*	11/16/2001	10.220
168099-Z2-8	INDUSTRIAL BANK		2.850	MATR	04/17/2008			4,275,135	4,275,135	100.0000	4,275,135	4,275,135						1	01/01/2003	2.850
45766Q-AE-1	INSIGHT HEALTH SERVICES		9.875	MN	11/01/2011			148,000	148,000	106.0000	156,880	148,000	2,436	14,615	5,920			4	10/25/2001	9.880
45766Q-AE-1	INSIGHT HEALTH SERVICES	LS	9.875	MN	11/01/2011			2,000	2,000	106.0000	2,120	2,000	33	198	80			4	10/25/2001	9.880
45768Y-AF-9	INSIGHT MIDWEST	LS	10.500	MN	11/01/2010			475,726	500,000	108.7500	543,750	472,875	8,750	52,500	2,185			4	09/12/2002	14.100
457659-AM-2	INSILCO CORP		12.000	FA	08/15/2007			1,279	310,000	0.4130	1,279	310,000			(4,921)			6	11/02/1998	12.010
459056-PJ-0	INT BK RECON&DEV		6.625	FA	08/21/2006			5,901,137	5,900,000	110.5630	6,523,188	5,902,596	141,149	390,875	(383)			1PE	10/06/1999	6.620
459056-PJ-0	INT BK RECON&DEV	0	6.625	FA	08/21/2006			14,102,718	14,100,000	110.5630	15,589,313	14,106,204	337,323	934,125	(915)			1PE	10/06/1999	6.620
458182-BX-9	INTERAMER DEV BK		6.125	MS	03/08/2006			9,733,616	10,000,000	108.4690	10,846,875	9,353,700	192,257	612,500	108,441			1PE	02/09/2000	7.470
457985-AA-7	INTERGRA LIFESCIENCES HD		2.500	MS	03/15/2008			976,449	1,000,000	110.6250	1,106,250	974,550	7,361	11,458	1,899			4	08/07/2003	3.110
45884X-AA-1	INTERMUNE INC		5.750	JJ	07/15/2006			1,936,817	2,000,000	100.0000	2,000,000	1,924,800	53,028	57,500	12,017			5	06/12/2003	12.140
459056-QG-5	INTERNATIONAL BK FOR RECON & DEV		5.000	MS	03/28/2006			14,995,024	15,000,000	106.4380	15,965,700	14,988,900	193,750	750,000	2,220			1	03/22/2001	5.020
460254-AD-7	INTERNATIONAL RECTIFIER CORP		4.250	JJ	07/15/2007			750,000	750,000	100.0000	750,000	750,000	14,698	31,875	109,688			4	07/14/2000	4.250
460690-AJ-9	INTERPUBLIC GROUP		1.870	JD	06/01/2006			1,803,368	2,000,000	92.2500	1,845,000	1,765,000	3,117	18,700	38,368			3	06/20/2003	9.630
460146-BK-8	INTL PAPER CO		8.125	JJ	07/08/2005			16,494,674	16,500,000	108.9350	17,974,275	16,484,490	644,245	1,340,625	3,169			2	06/07/2000	8.150
460146-BM-4	INTL PAPER CO	LS		MATR	06/20/2021	06/20/2008	61.690	2,251,646	4,105,000	54.8750	2,252,619	2,199,144			40,265			2	06/16/2003	2.640
460254-AE-5	INTL RECTIFIER		4.250	JJ	07/15/2007			1,022,398	1,150,000	100.0000	1,150,000	965,925	22,537	48,875	31,685			4	01/02/2003	7.534

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
45820E-AD-4	INTL TELECOM SATELLITE		6.500	MN	11/01/2013			9,969,733	10,000,000	104.3390	10,433,900	9,969,400	97,500		333			2	10/31/2003	6.540
46185R-AB-6	INVITROGEN CORP	LS	5.500	MS	03/01/2007			1,008,574	1,000,000	103.2500	1,032,500	1,010,000	18,333	27,500	(1,426)			3	05/28/2003	7.210
46185R-AC-4	INVITROGEN INC		2.250	JD	12/15/2006			300,000	300,000	105.1250	315,375	300,000	300	6,750	46,875			3	12/05/2001	2.250
46185R-AD-2	INVITROGEN INC		2.250	JD	12/15/2006			597,099	697,000	105.1250	732,721	560,214	697	15,683	29,024			3	09/13/2002	9.380
46185R-AD-2	INVITROGEN INC	LS	2.250	JD	12/15/2006			2,570	3,000	105.1250	3,154	2,411	3	68	125			3	09/13/2002	9.380
460146-BN-2	IP 6 3/4 09/01/11		6.750	MS	09/01/2011			7,500,000	7,500,000	111.1770	8,338,275	7,500,000	168,750	506,250				2	08/22/2001	6.750
462846-AA-4	IRON MOUNTAIN		8.625	AO	04/01/2013			475,000	475,000	108.0000	513,000	475,000	10,242	40,969				4	03/27/2001	8.630
464592-AB-0	ISLE OF CAPRI CASINOS		8.750	AO	04/15/2009	04/15/2007	100.000	649,632	625,000	105.0000	656,250	653,391	11,545	27,344	(3,759)			4	05/29/2003	7.380
450295-AE-0	ISP CHEMCO		10.250	JJ	07/01/2011	07/01/2009	100.000	866,222	875,000	112.5000	984,375	864,463	44,844	89,688	702			4	10/24/2002	10.440
450295-AE-0	ISP CHEMCO	LS	10.250	JJ	07/01/2011	07/01/2009	100.000	377,443	375,000	112.5000	421,875	377,813	19,219	38,438	(319)			4	10/24/2002	10.090
465823-AD-4	IVAX CORP		5.500	MN	05/15/2007	05/16/2004	102.360	2,043,104	2,000,000	103.6250	2,072,500	2,047,500	14,056	41,250	(4,396)			2	12/03/2003	5.030
465823-AG-7	IVAX CORP		4.500	MN	05/15/2008			459,628	500,000	101.0000	505,000	454,375	2,875	22,500	5,253			2	04/24/2003	16.290
46648@-AB-5	J.M. HUBER 7.07% SER. B SR NTS, DUE 2012		7.070	AO	10/30/2012			4,634,394	5,000,000	114.5040	5,725,213	4,539,950	59,899	353,500	27,257			2	02/01/2000	8.250
46612J-AA-9	JDS UNIPHASE CORPORATION			MATR	11/15/2010			980,469	1,000,000	102.5000	1,025,000	980,000			469			4Z	10/27/2003	1.000
47508X-AD-7	JEFFERSON SMURFIT CORP	LS	7.500	JD	06/01/2013			700,000	700,000	104.5000	731,500	700,000	4,375	27,417				4	05/16/2003	7.500
479269-AB-8	JOHNSONDIVERSEY INC		9.625	MN	05/15/2012	05/15/2007	104.810	1,087,769	1,000,000	111.5000	1,115,000	1,090,000	12,299	28,875	(2,231)			4	11/17/2003	7.780
480081-AD-0	JONES APPAREL			MATR	02/01/2021	02/01/2004	55.440	2,764,888	5,000,000	55.2500	2,762,500	2,652,249			62,158			2	06/25/2003	2.660
46625H-BA-7	JP MORGAN CHASE & CO		4.500	MN	11/15/2010			9,871,370	9,894,000	100.7950	9,972,657	9,870,947	66,785		423			1	11/04/2003	4.540
46625H-BA-7	JP MORGAN CHASE & CO	LS	4.500	MN	11/15/2010			105,758	106,000	100.7950	106,843	105,753	716		5			1	11/04/2003	4.540
442488-AH-5	K HOVNANIAN ENTERPRSIES		10.500	AO	10/01/2007			1,178,371	1,125,000	116.6250	1,312,031	1,198,188	29,531	118,125	(11,168)			3	03/26/2002	8.990
442488-AE-2	K. HOVNANIAN ENTERPRISES		9.125	MN	05/01/2009			100,000	100,000	106.2500	106,250	100,000	1,521	9,125				3	04/29/1999	9.130
442488-AL-6	K. HOVNANIAN ENTERPRISES		8.000	AO	04/01/2012			215,814	225,000	108.0000	243,000	214,875	4,500	18,000	736			3	09/12/2002	9.970
442488-AM-4	K. HOVNANIAN ENTERPRISES	LS	8.875	AO	04/01/2012	04/01/2007	104.000	715,000	650,000	110.0000	715,000	719,875	14,422		(4,875)			4	12/09/2003	6.320
486587-AA-6	KAYDON CORP		4.000	MN	05/23/2023	05/30/2008	100.000	1,305,632	1,250,000	111.5000	1,393,750	1,309,688	5,278	25,000	(4,056)			3	11/12/2003	2.910
487836-AR-9	KELLOGG CO		6.000	AO	04/01/2006			36,072,780	36,000,000	107.1540	38,575,440	36,137,832	540,000	2,160,000	(29,781)			2	09/07/2001	6.100
492386-AP-2	KERR-MCGEE	LS	5.250	FA	02/15/2010	02/15/2005	102.630	2,526,352	2,400,000	106.0000	2,544,000	2,624,735	47,600	99,750	(61,869)			3	06/26/2003	2.360
492914-AP-1	KEY ENERGY SERVICES INC		6.375	MN	05/01/2013			1,700,386	1,750,000	101.5000	1,776,250	1,699,063	18,594	51,753	1,323			3	08/18/2003	6.800
49337W-AA-8	KEYSPAN CORP		7.250	MN	11/15/2005			7,992,784	8,000,000	108.9680	8,717,440	7,982,720	74,111	580,000	3,479			1	11/15/2000	7.300
50075N-AC-8	KRAFT FOODS INC		6.500	MN	11/01/2031			10,157,881	10,000,000	104.4870	10,448,700	10,162,100	108,333	650,000	(2,027)			2	10/31/2001	6.380
501044-BZ-3	KROGER CO		7.500	AO	04/01/2031			8,443,397	8,500,000	115.2270	9,794,295	8,441,860	159,375	637,500	618			2	05/04/2001	7.560
502413-AL-1	L-3 COMMUNICATIONS CORP	LS	6.125	JJ	07/15/2013			497,821	500,000	100.7500	503,750	497,720	14,122	4,594	101			3	05/14/2003	6.190
502424-AD-6	L-3 COMMUNICATIONS HLDGS		4.000	MS	09/15/2011	10/24/2004	102.000	2,734,592	2,600,000	109.3750	2,843,750	2,850,296	30,622	87,200	(96,548)			3	06/10/2003	1.290
50540R-AC-6	LABORATORY CORP OF AMER	LS		MATR	09/11/2021	09/11/2006	74.190	716,546	1,000,000	71.1250	711,250	705,147			9,195			2	10/01/2002	1.290
512807-AE-8	LAM RESEARCH CORP	LS	4.000	JD	06/01/2006			1,107,759	1,200,000	102.5000	1,230,000	1,077,188	4,000	48,000	30,571			4	02/28/2003	13.340
512815-AG-6	LAMAR ADVERTISING CO	LS	2.875	JD	12/31/2010			1,942,176	2,000,000	102.5000	2,050,000	1,940,250	160	30,986	1,926			4	09/19/2003	3.350
524901-AH-8	LEGG MASON INC		6.750	JJ	07/02/2008			9,981,290	10,000,000	111.4140	11,141,400	9,973,100	335,625	675,000	3,445			1	06/27/2001	6.800
524908-DD-9	LEHMAN BROS HLDGS INC		6.250	MN	05/15/2006			4,615,723	4,626,000	108.6400	5,025,686	4,606,108	36,944	289,125	3,898			1	05/23/2001	6.350
524908-DD-9	LEHMAN BROS HLDGS INC	LS	6.250	MN	05/15/2006			373,169	374,000	108.6400	406,314	372,392	2,987	23,375	315			1	05/23/2001	6.350
524908-JJ-0	LEHMAN BROTHERS HOLDINGS		1.600	AO	10/09/2010			2,000,000	2,000,000	101.1250	2,022,500	2,000,000	7,289					1Z	10/02/2003	1.600
52517P-VM-0	LEHMAN BROTHERS HOLDINGS		4.375	MN	11/30/2010			7,979,723	7,985,000	99.9610	7,981,894	7,979,650	38,816		73			1PE	11/18/2003	4.390
52517P-VM-0	LEHMAN BROTHERS HOLDINGS	LS	4.375	MN	11/30/2010			2,013,668	2,015,000	99.9610	2,014,216	2,013,650	9,795		18			1PE	11/18/2003	4.390
52536@-AA-0	LEINER HEALTH RESTRUCT. TERM A		6.250	MTLY	03/31/2004			2,405,698	2,405,698	100.0000	2,405,698	2,405,698	25,443					4	11/28/2003	6.280
526057-AE-4	LENNAR CORP	LS	9.950	JD	05/01/2010			329,686	350,000	114.8750	402,063	323,096	2,902	34,825	2,069			2	04/28/2000	11.260
526107-AB-3	LENNOX INTERNATIONAL		6.250	JD	06/01/2009	06/03/2005	103.570	1,127,407	1,000,000	120.5000	1,205,000	1,162,310	5,208	31,250	(34,903)			4	06/13/2003	5.250
530715-AM-3	LIBERTY MEDIA		3.500	JJ	01/15/2031			650,000	650,000	83.7500	544,375	650,000	10,490	22,750				2	01/04/2001	3.500
530715-AP-6	LIBERTY MEDIA		3.250	MS	03/15/2031			1,326,084	1,200,000	104.0000	1,248,000	1,333,700	11,483	39,000	(3,107)			2	07/06/2001	2.700
530715-AR-2	LIBERTY MEDIA	LS	3.250	MS	03/15/2031	03/15/2006	100.000	1,876,151	1,900,000	104.0000	1,976,000	1,875,621	18,182	13,000	380			2	09/19/2003	3.650
530715-AG-6	LIBERTY MEDIA / AT&T CORP		4.000	MN	11/15/2029			2,744,835	3,800,000	70.1250	2,664,750	2,736,000	19,422	76,000	8,835			2	06/16/2003	6.321
530718-AB-1	LIBERTY MEDIA CORP		0.750	MS	03/30/2023	03/30/2008	100.000	3,520,690	3,400,000	118.0000	4,012,000	3,538,367	6,446	13,033	(17,676)			2	06/24/2003	1.250
530718-AE-5	LIBERTY MEDIA CORP	LS	3.500	MS	09/25/2006			4,989,288	5,000,000	100.5000	5,025,000	4,988,200	50,556		1,088			2	09/12/2003	3.580
530718-AF-2	LIBERTY MEDIA CORP	LS	0.750	MS	03/30/2023	04/05/2008	100.000	585,476	500,000	118.0000	590,000	586,250	948		(774)			2Z	12/15/2003	1.750
53219L-AE-9	LIFEPOINT HOSPITALS HLDG	LS	4.500	JD	06/01/2009			1,904,383	1,950,000	100.3750	1,957,313	1,896,781	7,313	87,750	11,118			4	04/08/2003	5.000
532776-AG-6	LIN TELEVISION CORP	LS	6.500	MN	05/15/2013			2,000,000	2,000,000	100.1250	2,002,500	2,000,000	16,611	66,083				4	05/05/2003	6.500
532791-A#-7	LINCARE SERIES C 9.11% SR NTS		9.110	MS	09/15/2005			5,000,000	5,000,000	110.2900	5,514,515	5,000,000	134,119	455,500				2	08/14/2000	9.090
17121#-AA-2	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP		6.400	FA	08/31/2005			1,440,915	1,440,915	102.8730	1,482,311	1,440,915	30,996	79,004				1	03/19/1998	6.360
17121#-AB-0	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP		6.400	FA	08/31/2005			470,887	470,887	102.8730	484,415	470,887	10,129	25,818				1	03/19/1998	6.360

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
17121#-AC-8	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP		6.400	FA	08/31/2005			941,774	941,774	102.8730	968,831	941,774	20,259	51,637				1	03/19/1998	6.360
53961*-AN-6	LOCAL INITIATIVES SUPPORT CORP		4.000	JJ	12/18/2012			5,000,000	5,000,000	100.0000	5,000,000	5,000,000	100,000	100,000				3	12/18/1997	4.000
53961*-AT-3	LOCAL INITIATIVES SUPPORT CORP. WOODLAWN NOTE		7.000	AO	10/01/2009			50,683	50,683	100.0000	50,683	50,683	3,252	3,675				3	11/28/2000	4.160
53961*-AS-5	LOCAL INITIATIVES SUPPORT CORPORATION NOTE DUE 3/22/2015		4.000	JJ	03/22/2015			2,000,000	2,000,000	100.0000	2,000,000	2,000,000	40,000	40,000				3	03/22/2000	4.000
53961*-AQ-9	LOCAL INITIATIVES SUPPORT CORPORATION NOTE DUE 6/2/2014		4.000	JJ	06/02/2014			2,000,000	2,000,000	100.0000	2,000,000	2,000,000	40,000	40,000				3	06/02/1999	4.000
539830-AE-9	LOCKHEED MARTIN NT		7.650	MN	05/01/2016			14,851,330	15,000,000	121.4920	18,223,770	14,827,450	191,250	1,147,500	6,203			2PE	03/21/2001	7.780
54600@-AL-3	LOUIS DREYFUS CORP SR UNSEC NTS SER. A		5.100	JD	12/17/2009			7,000,000	7,000,000	99.7140	6,979,998	7,000,000	13,883					2Z	11/20/2003	5.100
548661-CG-0	LOWE'S COMPANIES INC		0.861	AO	10/19/2021	10/19/2006	86.100	1,856,769	1,700,000	106.2500	1,806,250	1,889,125	2,927	7,319	(32,356)			1	10/10/2003	2.000
502161-AG-7	LSI LOGIC CORP		4.000	MN	11/01/2006			24,727	29,000	97.7500	28,348	23,418	193	1,160	1,246			4	12/09/2002	17.020
502161-AG-7	LSI LOGIC CORP	LS	4.000	MN	11/01/2006			1,495,299	1,671,000	97.7500	1,633,403	1,423,583	11,140	66,836	135,942			4	12/09/2002	12.590
502161-AJ-1	LSI LOGIC CORP		4.000	MN	05/15/2010			1,666,875	1,500,000	111.1250	1,666,875	1,691,250	7,667		(24,375)			4Z	12/03/2003	1.890
552078-AL-1	LYONDELL CHEMICAL CO	LS	9.625	MN	05/01/2007			327,746	325,000	106.0000	344,500	330,031	5,214	31,281	15,746			4	03/18/2002	9.330
552078-AQ-0	LYONDELL CHEMICAL CO		9.500	JD	12/15/2008			51,374	55,000	104.5000	57,475	50,875	232	5,225	499			3	01/14/2003	14.100
552078-AQ-0	LYONDELL CHEMICAL CO	LS	9.500	JD	12/15/2008			65,386	70,000	104.5000	73,150	64,750	296	6,650	636			3	01/14/2003	14.100
552078-AT-4	LYONDELL CHEMICAL CO		9.500	JD	12/15/2008			907,061	925,000	104.5000	966,625	904,188	3,906	87,875	46,811			3	11/25/2002	11.760
554273-AB-8	MACDERMID INC		9.125	JJ	07/15/2011	07/15/2006	104.560	2,442,632	2,300,000	112.0000	2,576,000	2,460,900	96,776	127,750	(18,516)			3	03/05/2003	7.690
55972F-AD-6	MAGNUM HUNTER RES		9.600	MS	03/15/2012	03/15/2010	100.000	935,794	900,000	113.5000	1,021,500	942,750	25,440	86,400	(4,190)			4	03/26/2002	8.760
55972F-AD-6	MAGNUM HUNTER RES	LS	9.600	MS	03/15/2012	03/15/2010	100.000	103,977	100,000	113.5000	113,500	104,750	2,827	9,600	(466)			4	03/26/2002	8.760
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE DUE 2013		4.880	JD	12/16/2013			6,000,000	6,000,000	100.7790	6,046,744	6,000,000	12,200					1Z	11/18/2003	4.880
562567-AF-4	MANDALAY RESORT GROUP	LS	9.375	FA	02/15/2010			3,412,286	3,300,000	116.5000	3,844,500	3,425,575	116,875	285,938	(11,864)			3	05/01/2003	8.660
562567-AJ-6	MANDALAY RESORT GROUP		1.920	MJSD	03/21/2033			1,519,723	1,500,000	109.8750	1,648,125	1,520,000	880	21,641	(277)			3	06/12/2003	1.990
565849-AB-2	MARATHON OIL		6.800	MS	03/15/2032			6,972,877	7,000,000	107.0960	7,496,720	6,971,300	140,156	476,000	865			2	02/27/2002	6.832
57122#-AB-5	MARLIN WATER TRUST CERTIFICATES DUE 2004		8.340	D	12/15/2004				7,000,000	21.7500	1,522,500	7,066,644						6	08/14/2001	5.810
571900-AU-3	MARRIOT INTL INC		7.000	JJ	01/15/2008			9,979,923	10,000,000	111.4090	11,140,900	9,968,400	322,778	700,000	4,162			2	01/10/2001	7.060
574599-AW-6	MASCO CORP			MATR	07/20/2031	07/20/2007	47.510	1,963,238	4,500,000	42.5000	1,912,500	1,914,840			46,126			2	01/06/2003	2.400
57774L-AA-5	MAVERICK TUBE CORP		4.000	JD	06/15/2033			1,470,455	1,500,000	103.1250	1,546,875	1,470,750	2,667	31,000	(295)			4	08/08/2003	4.310
577729-AB-2	MAXTOR CORP		6.800	AO	04/30/2010			500,000	500,000	142.8750	714,375	500,000	5,761	16,339				4	05/02/2003	6.800
577729-AC-0	MAXTOR CORP	LS	6.800	AO	04/30/2010	05/08/2008	100.000	996,855	750,000	142.8750	1,071,563	998,300	8,642		(1,445)			4Z	12/17/2003	4.750
577778-BM-4	MAY DEPT STORES		8.500	JD	06/01/2019			4,991,169	5,000,000	125.7680	6,288,380	4,990,300	35,417	425,000	270			2PE	05/31/2000	8.520
5526E2-AB-5	MBNA AMERICA BANK NA		6.625	JD	06/15/2012			4,971,347	5,000,000	110.2790	5,513,955	4,967,650	14,722	331,250	2,449			2	06/11/2002	6.720
5526E2-AB-5	MBNA AMERICA BANK NA	LS	6.625	JD	06/15/2012			994,269	1,000,000	110.2790	1,102,791	993,530	2,944	66,250	490			2	06/11/2002	6.720
55263E-CH-6	MBNA CORP		6.125	MS	03/01/2013			4,095,877	4,000,000	107.3770	4,295,064	4,101,280	81,667	125,903	(5,403)			2	04/16/2003	5.780
55263E-CJ-2	MBNA CORP	LS	5.000	JD	06/15/2015			3,964,225	4,000,000	97.0150	3,880,592	3,962,960	8,889	102,222	1,265			2	06/02/2003	5.100
580589-A*-0	MCGRATH RENTCORP SENIOR NOTES		6.440	JJ	07/15/2005			2,000,000	2,000,000	103.8930	2,077,850	2,000,000	59,391	128,800				2	06/12/1998	6.430
58446V-AB-7	MEDIACOM BROADBAND	LS	11.000	JJ	07/15/2013	07/15/2009	100.000	1,215,125	1,350,000	112.2500	1,515,375	1,207,500	68,475	126,500	6,595			4	08/07/2003	15.870
58446K-AA-3	MEDIACOM COMM		5.250	JJ	07/01/2006			677,250	700,000	96.7500	677,250	700,000	18,375	36,750	94,500			5	06/22/2001	5.250
584699-AD-4	MEDIMMUNE INC		1.000	JJ	07/15/2023			949,130	1,000,000	94.5000	945,000	948,425	4,611		705			2	10/17/2003	2.910
584699-AD-4	MEDIMMUNE INC	LS	1.000	JJ	07/15/2023			942,344	1,000,000	94.5000	945,000	941,850	4,611		494			2	10/17/2003	3.240
585055-AB-2	MEDTRONIC INC	LS	1.250	MS	09/15/2021	09/15/2006	100.630	4,205,855	4,100,000	102.3750	4,197,375	4,233,208	15,090	45,000	(23,140)			1	08/28/2003	1.250
587342-AH-9	MERCANTILE BANCP		7.050	JD	06/15/2004			5,001,101	5,000,000	102.5570	5,127,850	5,013,650	15,667	352,500	(2,303)			1	06/12/1997	7.000
589331-AG-2	MERCK & CO		5.250	JJ	07/01/2006			9,978,513	10,000,000	106.8880	10,688,830	9,959,700	262,500	525,000	7,833			1PE	06/27/2001	5.340
589405-AB-5	MERCURY INTERACTIVE		4.750	JJ	07/01/2007			38,659	39,000	99.1250	38,659	38,854	926		(195)			4Z	10/21/2003	8.250
589405-AB-5	MERCURY INTERACTIVE	LS	4.750	JJ	07/01/2007			1,943,841	1,961,000	99.1250	1,943,841	1,953,646	46,574		(9,805)			4Z	10/21/2003	8.250
589405-AC-3	MERCURY INTERACTIVE CORP	LS		MATR	05/01/2008			982,662	1,000,000	114.7500	1,147,500	980,000			2,662			3Z	04/24/2003	1.250
59018Y-DN-8	MERRILL LYNCH		6.150	JJ	01/26/2006			14,976,641	15,000,000	107.8150	16,172,205	14,948,850	397,188	922,500	10,273			1	02/15/2001	6.230
590188-A7-3	MERRILL LYNCH & CO			MATR	03/13/2032			1,873,299	1,900,000	103.1300	1,959,470	1,871,768			939			1	05/17/2002	1.250
590188-A7-3	MERRILL LYNCH & CO	LS		MATR	03/13/2032			948,425	1,000,000	103.1300	1,031,300	946,110			1,779			1	09/10/2002	1.250
552953-AC-5	MGM GRAND INC		9.750	JD	06/01/2007			562,119	550,000	114.0000	627,000	570,506	4,469	53,625	(2,913)			3	11/14/2000	8.980
552953-AE-1	MGM GRAND INC	LS	8.375	FA	02/01/2011			2,626,568	2,525,000	113.2500	2,859,563	2,636,500	88,112	180,063	(8,478)			3	05/01/2003	7.640
595112-AF-0	MICRON TECHNOLOGY		2.500	FA	02/01/2010			517,284	540,000	132.2500	714,150	514,575	5,625	6,638	2,709			4	03/11/2003	4.720
595112-AF-0	MICRON TECHNOLOGY	LS	2.500	FA	02/01/2010	02/06/2006	101.430	541,816	460,000	132.2500	608,350	561,794	4,792	5,654	(19,978)			4	07/10/2003	2.500
59832W-AE-9	MIDWEST FNDG		8.300	JJ	07/02/2009			532,997	575,000	100.0000	575,000	529,000	23,730	23,863	3,997			4	04/08/2003	10.050
608190-AE-4	MOHAWK INDUSTRIES INC		6.500	AO	04/15/2007			6,987,751	7,000,000	109.7900	7,685,300	6,982,220	96,056	455,000	3,239			2	03/25/2002	6.560
608328-AK-6	MOHEGAN TRIBAL GAMING		8.000	AO	04/01/2012	04/01/2010	100.000	2,921,931	2,850,000	108.2500	3,085,125	2,929,750	57,000	208,000	(7,352)			3	04/29/2003	7.690

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
617446-GM-5	MORGAN STANLEY	LS	6.750	AO	04/15/2011			5,687,760	5,000,000	113.1420	5,657,100	5,722,900	71,250	168,750	(35,140)			1	07/16/2003	4.510
617446-HR-3	MORGAN STANLEY		5.300	MS	03/01/2013			9,023,108	9,055,000	102.1500	9,249,683	9,020,863	159,972	246,623	2,245			1	02/19/2003	5.350
617446-HR-3	MORGAN STANLEY	LS	5.300	MS	03/01/2013			3,931,105	3,945,000	102.1500	4,029,817	3,930,127	69,695	107,446	978			1	02/19/2003	5.350
618270-AA-0	MORRIS PUBLISHING		7.000	FA	08/01/2013			650,000	650,000	101.5000	659,750	650,000	18,200					3	07/29/2003	7.000
63250@-AC-7	NATIONAL AMUSEMENTS INC. SER B SR NTS, DUE 2010		5.070	JD	12/19/2010			10,000,000	10,000,000	100.8730	10,087,347	10,000,000	16,900					2Z	10/17/2003	5.070
635405-AL-7	NATIONAL CITY CORP		5.750	FA	02/01/2009			9,977,820	10,000,000	110.2220	11,022,220	9,961,700	239,583	575,000	3,655			1PE	01/27/1999	5.800
637432-CQ-6	NATIONAL RURAL UTILS		6.000	MN	05/15/2006			19,952,742	20,000,000	107.8420	21,568,400	19,908,000	153,333	1,200,000	17,999			1	05/16/2001	6.110
63860B-AA-0	NATIONSRENT INC		9.500	AO	10/15/2010			1,000,000	1,000,000	107.5000	1,075,000	1,000,000	17,944					4	10/16/2003	9.500
638902-AM-8	NAVISTAR FINANCIAL CORP		4.750	AO	04/01/2009			1,154,156	1,400,000	107.6250	1,506,750	1,114,908	16,625	66,500	81,431			4	02/19/2003	15.920
63934E-AE-8	NAVISTAR INTL	LS	9.375	JD	06/01/2006			1,185,196	1,200,000	110.3750	1,324,500	1,179,938	9,375	112,500	4,830			3	03/06/2003	9.960
75523@-AC-2	NCLR/RAZA DEVELOPMENT FUND SR NTS		1.000	JAJO	10/23/2011			2,500,000	2,500,000	100.0000	2,500,000	2,500,000	6,250	19,147				4	11/16/2001	1.000
64015Y-AA-2	NEIGHBORCARE INC		6.875	MN	11/15/2013	11/15/2011	100.000	1,088,017	1,075,000	101.7500	1,093,813	1,089,281	11,702		(1,264)			4	10/30/2003	6.660
64016*-DQ-8	NEIGHBORHOOD HSG SVCS		4.000	JAJO	07/15/2012			656,429	656,429	100.0000	656,429	656,429	6,564	25,408				3	07/15/2002	4.020
64016*-BW-7	NEIGHBORHOOD HSG SVCS AMER		1.000	JAJO	02/11/2014			2,500,000	2,500,000	100.0000	2,500,000	2,500,000	6,250	25,000				3	02/11/1994	1.000
64016*-DH-8	NEIGHBORHOOD HSG SVCS AMER		5.000	JAJO	11/12/2009			6,735,032	6,735,032	100.0000	6,735,032	6,735,032	84,188	324,249				3	11/12/1997	5.100
64016*-DM-7	NEIGHBORHOOD HSG SVCS AMER- DOWN-PAYMENT ASSISTANCE LOAN		4.000	JAJO	03/28/2010			826,938	826,938	100.0000	826,938	826,938	8,269	32,579				3	03/28/2000	4.020
64016*-DL-9	NEIGHBORHOOD HSG SVCS AMER-REHABILITATION LOAN		4.000	JAJO	03/28/2010			420,343	420,343	100.0000	420,343	420,343	4,203	14,682				3	03/28/2000	4.020
64123L-AB-7	NETWORK ASSOCIATES INC		5.250	FA	08/15/2006	08/15/2005	100.000	1,029,923	1,000,000	108.5000	1,085,000	1,047,543	19,833	6,562	(17,620)			4	08/19/2003	2.010
65034*-AA-1	NEWARK GROUP 7.82% SENIOR NOTES		7.820	MS	09/15/2009			4,285,714	4,285,714	100.0000	4,285,714	4,285,714	98,681	337,821				3	08/20/1999	7.810
651195-30-7	NEWELL FINANCIAL TRUST I			MJSD	12/01/2007			2,164,551	45,000	45.7500	2,058,750	2,151,862	16,078	77,438	12,689			2	06/04/2003	6.370
651290-AF-5	NEWFIELD EXPLORATION CO	LS	8.375	FA	08/15/2012	08/15/2007	104.190	1,042,512	1,000,000	112.0000	1,120,000	1,045,840	31,639	63,045	(3,432)			3	05/12/2003	7.500
652478-AH-1	NEWS AMER PUBG INC SR NT		9.250	FA	02/01/2013			12,329,193	10,765,000	129.0000	13,886,850	12,543,593	414,901	995,763	(119,460)			2	02/21/2002	7.060
65332V-BC-6	NEXTEL COMMUNICATIONS		6.000	JD	06/01/2011	06/04/2004	104.000	994,718	1,200,000	124.0000	1,488,000	986,000	6,000	57,000	2,474			4	10/17/2003	2.384
65332V-BD-4	NEXTEL COMMUNICATIONS		7.375	FA	08/01/2015	08/01/2012	100.000	1,514,652	1,500,000	107.5000	1,612,500	1,515,000	48,859		(348)			4	09/17/2003	7.220
65332V-BE-2	NEXTEL COMMUNICATIONS		6.875	AO	10/31/2013	10/31/2011	100.000	202,708	200,000	105.7500	211,500	202,750	2,674		(42)			4	10/30/2003	6.650
655844-AH-1	NORFOLK SOUTHERN CORP		7.350	MN	05/15/2007			5,105,258	5,000,000	113.5890	5,679,450	5,177,000	46,958	367,500	(27,022)			2	03/05/2001	6.640
655844-AP-3	NORFOLK SOUTHERN CORP		6.750	FA	02/15/2011			7,081,327	6,454,000	113.8820	7,349,944	7,128,647	164,577	307,395	(38,912)			2	07/15/2003	5.130
655844-AP-3	NORFOLK SOUTHERN CORP	LS	6.750	FA	02/15/2011			2,429,577	2,346,000	113.8820	2,671,672	2,446,127	59,823	158,355	(9,118)			2	02/15/2002	6.130
655844-AQ-1	NORFOLK SOUTHERN CORP		7.250	FA	02/15/2031			2,362,669	2,000,000	113.2410	2,264,820	2,367,080	54,778	72,500	(4,411)			2	02/28/2003	5.900
656844-AA-5	NORTH AMER ENERGY PARTNR		8.750	JD	12/01/2011	12/01/2009	100.000	1,000,000	1,000,000	105.0000	1,050,000	1,000,000	8,507					4	11/21/2003	8.750
666807-AD-4	NORTHROP CORP NT		8.625	AO	10/15/2004			7,086,146	7,000,000	105.3450	7,374,157	7,667,240	127,458	603,750	(102,979)			2PE	02/24/1997	7.510
629377-AQ-5	NRG ENERGY INC		8.000	JD	12/15/2013	12/15/2011	100.000	550,000	550,000	105.1250	578,188	550,000	978					4Z	12/17/2003	8.000
67461F-FS-1	OCCIDENTAL PETROLEUM		4.250	MS	03/15/2010			6,000,000	6,000,000	100.6270	6,037,620	6,000,000	75,083	136,000				2	02/26/2003	4.250
676255-AL-6	OFFSHORE LOGISTIC		6.125	JD	06/15/2013	06/15/2011	100.000	980,000	1,000,000	98.0000	980,000	1,003,500	2,722	29,774	(23,500)			3	07/10/2003	6.200
681904-AF-5	OMNICARE INC		8.125	MS	03/15/2011	03/15/2006	104.060	1,924,114	1,850,000	109.2500	2,021,125	1,936,000	44,259	125,938	(11,181)			3	03/12/2003	7.140
681904-AF-5	OMNICARE INC	LS	8.125	MS	03/15/2011	03/15/2006	104.060	429,625	400,000	109.2500	437,000	434,000	9,569	16,250	(4,375)			3	03/12/2003	6.230
681904-AG-3	OMNICARE INC		6.125	JD	06/01/2013			250,000	250,000	100.2500	250,625	250,000	1,276	7,146				3	06/10/2003	6.125
681919-AN-6	OMNICOM GROUP			MATR	06/15/2033			998,773	1,000,000	101.6250	1,016,250	998,750			23			2	06/03/2003	1.250
68233D-AR-8	ONCOR ELECTRIC DELIVERY		7.000	MS	09/01/2022			8,970,306	9,000,000	110.1690	9,915,210	8,969,310	210,000	631,750	753			2	08/27/2002	7.030
87252@-AC-4	ONEIDA / THC SYSTEMS, INC		9.490	FMAN	05/31/2005			3,834,385	3,865,334	100.0000	3,865,334	3,865,334	61,137	358,533	(30,949)			2	10/09/1996	9.730
69073T-AD-5	OWENS-BROCKWAY GLASS CON		8.750	MN	11/15/2012	11/15/2010	100.000	1,914,856	1,850,000	111.3750	2,060,438	1,919,685	20,684	162,774	(4,830)			4	04/24/2003	8.080
69073T-AJ-2	OWENS-BROCKWAY GLASS CON		8.250	MN	05/15/2013	05/15/2011	100.000	962,667	900,000	107.3750	966,375	963,000	9,488		(333)			4	12/10/2003	7.020
69073T-AH-6	OWENS-BROCKWAY GLASS CONTAINER		7.750	MN	05/15/2011			500,000	500,000	107.3750	536,875	500,000	4,951	20,344				4	04/29/2003	7.750
697933-AP-4	PANAMSAT CORP		8.500	FA	02/01/2012			82,677	90,000	111.0000	99,900	81,900	3,188	7,738	567			3	08/06/2002	9.990
697933-AP-4	PANAMSAT CORP	LS	8.500	FA	02/01/2012			1,037,829	1,110,000	111.0000	1,232,100	1,031,225	39,312	79,127	5,539			3	01/29/2003	10.080
700690-AH-3	PARK PLACE ENT		9.375	FA	02/15/2007			674,286	675,000	113.2500	764,438	673,625	23,906	63,281	187			3	11/07/2000	9.410
700690-AJ-9	PARK PLACE ENT		8.875	MS	09/15/2008			500,000	500,000	113.2500	566,250	500,000	13,066	44,375				3	09/12/2000	8.880
700690-AL-4	PARK PLACE ENT	LS	8.125	MN	05/15/2011			1,150,487	1,175,000	112.1250	1,317,469	1,145,688	12,199	95,469	2,215			3	03/18/2002	8.520
700690-AQ-3	PARK PLACE ENTERTAINMENT	LS	7.875	MS	03/15/2010			1,022,400	1,000,000	110.7500	1,107,500	1,025,000	23,188	78,750	(2,600)			3	01/16/2003	7.420
708130-AA-7	PENNEY (JC) CO INC		8.000	MS	03/01/2010			1,026,995	1,000,000	112.2500	1,122,500	1,029,210	26,667	40,667	(2,215)			3	04/30/2003	7.460
708160-BV-7	PENNEY (JC) CO INC		5.000	AO	10/15/2008	10/15/2007	100.000	901,234	897,000	109.7500	984,458	901,799	9,468	22,425	(565)			4	06/04/2003	4.860

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
708160-BV-7	PENNEY (JC) CO INC	LS	5.000	AO	10/15/2008	10/15/2007	100.000	103,486	103,000	109.7500	113,043	103,551	1,087	2,575	(65)			4	06/04/2003	4.860
708160-BY-1	PENNEY (JC) CO INC		9.000	FA	08/01/2012			2,025,129	2,075,000	119.6250	2,482,219	2,020,688	77,813	166,219	3,595			3	02/05/2003	9.430
713755-AA-4	PERFORMANCE FOOD GR COMP	LS	5.500	AO	10/16/2008	10/16/2004	103.140	546,662	500,000	120.2500	601,250	579,716	5,729	27,500	(33,054)			3	03/05/2003	6.000
718507-BP-0	PHILLIPS PETE CO		8.500	MN	05/25/2005			10,009,832	10,000,000	109.0120	10,901,200	10,030,500	85,000	850,000	(6,367)			1	05/19/2000	8.420
718507-BQ-8	PHILLIPS PETE CO		8.750	MN	05/25/2010			6,194,987	5,000,000	124.9200	6,246,000	6,264,400	43,750	218,750	(69,413)			1	07/22/2003	4.420
719405-AC-6	PHOTRONICS INC		4.750	JD	12/15/2006			657,498	750,000	99.0000	742,500	634,875	1,583	35,625	22,623			4	02/12/2003	15.640
719405-AE-2	PHOTRONICS INC		2.250	AO	04/15/2008			668,309	500,000	149.1250	745,625	670,595	2,375		(2,286)			4Z	12/09/2003	1.750
72347C-AA-2	PINNACLE FOODS HOLDING		8.250	JD	12/01/2013	12/01/2011	100.000	1,070,457	1,050,000	103.5000	1,086,750	1,072,750	8,663		(2,293)			4Z	12/10/2003	7.880
727610-AB-3	PLASTIPAK HLDGS		10.750	MS	09/01/2011	09/01/2009	100.000	743,228	750,000	111.2500	834,375	742,156	26,875	80,625	487			4	08/15/2001	11.710
72813P-AH-3	PLAYTEX PRODUCTS INC	LS	9.375	JD	06/01/2011	06/01/2009	100.000	800,500	800,000	101.0000	808,000	802,500	6,250	72,656	(2,000)			5	06/10/2003	9.310
69347U-AA-8	PNC BANK CORP		6.500	MN	05/01/2008			10,015,570	10,000,000	110.5850	11,058,540	10,030,400	108,333	650,000	(3,025)			2PE	05/01/1998	6.460
73318E-AK-9	POPULAR NORTH AMER INC		3.875	AO	10/01/2008			6,998,860	7,000,000	99.8130	6,986,896	6,998,810	62,538		50			2PE	10/01/2003	3.880
739363-AA-7	POWERWAVE TECHNOLOGIES		1.250	JJ	07/15/2008			785,398	800,000	100.7500	806,000	784,000	4,528		1,398			4Z	07/15/2003	1.670
74153Q-AB-8	PRIDE INTERNATIONAL INC		2.500	MS	03/01/2007	03/04/2005	101.000	42,702	40,000	123.5000	49,400	45,004	333	1,000	(2,022)			3	11/06/2002	2.500
74153Q-AB-8	PRIDE INTERNATIONAL INC	LS	2.500	MS	03/01/2007	03/04/2005	101.000	1,252,372	1,110,000	123.5000	1,370,850	1,289,282	9,250	9,000	(34,399)			3	10/29/2003	2.500
741932-AC-1	PRIDE INTERNATIONAL INC		10.000	JD	06/01/2009	06/01/2007	100.000	2,140,221	2,130,000	107.2500	2,284,425	2,148,950	17,750	213,000	(2,420)			3	11/16/1999	9.830
74406A-AC-6	PROVIDIAN FINANCIAL CORP	LS	4.000	MN	05/15/2008			1,000,000	1,000,000	115.5000	1,155,000	1,000,000	5,111	18,667				4	05/20/2003	4.000
74834L-AF-7	QUEST DIAGNOSTIC INC		1.750	MN	11/30/2021	11/30/2004	100.000	1,155,993	1,150,000	102.6250	1,180,188	1,157,858	1,733	10,063	(1,864)			2	10/31/2003	1.120
74834L-AF-7	QUEST DIAGNOSTIC INC	LS	1.750	MN	11/30/2021			99,421	100,000	102.6250	102,625	99,410	151	875	11			2	08/06/2003	2.210
748767-AD-2	QUINTILES TRANSNATIONAL		10.000	AO	10/01/2013	10/01/2004	100.000	1,256,095	1,250,000	108.0000	1,350,000	1,258,125	33,333		(2,030)			4	09/24/2003	10.000
74913G-AB-1	QWEST CORP		8.875	MS	03/15/2012			558,611	570,000	114.7500	654,075	557,124	14,895	51,918	5,711			4	04/10/2002	9.230
74913G-AB-1	QWEST CORP	LS	8.875	MS	03/15/2012			4,341,486	4,430,000	114.7500	5,083,425	4,329,926	115,765	403,499	44,386			4	04/10/2002	9.230
750236-AE-1	RADIAN GROUP INC		2.250	JJ	01/01/2022			300,000	300,000	104.5000	313,500	300,000	3,188	6,750				1	01/08/2002	2.250
750236-AF-8	RADIAN GROUP INC	LS	2.250	JJ	01/01/2022	01/01/2005	100.000	1,529,213	1,500,000	104.5000	1,567,500	1,545,000	16,875	16,875	(15,787)			1	06/11/2003	1.750
75040P-AF-5	RADIO ONE INC		8.875	JJ	07/01/2011	07/01/2006	104.440	2,553,498	2,425,000	110.2500	2,673,563	2,564,875	107,609	112,047	(11,377)			4	09/23/2003	7.550
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 2010		4.240	JD	12/22/2010			3,000,000	3,000,000	98.3160	2,949,471	3,000,000	3,180					2Z	12/12/2003	4.240
751028-A#-8	RALCORP HOLDINGS, SER C, DUE 2013		5.430	JD	12/22/2013			2,000,000	2,000,000	98.0670	1,961,344	2,000,000	2,715					2Z	12/12/2003	5.430
755111-AB-7	RAYTHEON CO		6.500	JJ	07/15/2005			4,992,768	5,000,000	106.5680	5,328,400	4,981,900	149,861	325,000	4,328			2	05/03/2001	6.600
755111-AJ-0	RAYTHEON CO		6.750	MS	03/15/2018			4,889,264	5,000,000	108.0010	5,400,050	4,882,400	99,375	337,500	4,444			2	05/30/2002	7.000
755111-BH-3	RAYTHEON CO		8.300	MS	03/01/2010			10,128,619	9,550,000	119.9910	11,459,141	10,292,417	264,217	792,650	(72,635)			2	08/16/2001	7.070
755111-BH-3	RAYTHEON CO	LS	8.300	MS	03/01/2010			477,265	450,000	119.9910	539,960	484,983	12,450	37,350	(3,423)			2	08/16/2001	7.070
755111-BN-0	RAYTHEON CO		5.375	AO	04/01/2013			2,627,181	2,620,000	100.1710	2,624,480	2,627,231	35,206		(50)			2	11/25/2003	5.340
755111-BN-0	RAYTHEON CO	LS	5.375	AO	04/01/2013			2,386,523	2,380,000	100.1710	2,384,070	2,386,569	31,981		(46)			2	11/25/2003	5.340
758753-AB-3	REGAL CINEMAS CORP		9.375	FA	02/01/2012	02/01/2010	100.000	510,346	500,000	113.0000	565,000	512,500	19,531	46,875	(1,234)			4	02/07/2002	8.930
758766-AA-7	REGAL ENTERTAINMENT GRP		3.750	MN	05/15/2008			1,518,306	1,500,000	112.5000	1,687,500	1,520,000	7,188	26,094	(1,694)			4	07/22/2003	3.450
75952B-AH-8	RELIANT RESOURCES INC	LS	9.500	JJ	07/15/2013			375,000	375,000	107.0000	401,250	375,000	17,813					4	06/26/2003	9.500
76009N-AE-0	RENT A CENTER		7.500	MN	05/01/2010	05/01/2009	100.000	1,133,532	1,125,000	105.5000	1,186,875	1,134,375	14,063	41,016	(843)			4	05/01/2003	7.830
768369-AA-8	RIVER ROCK ENTERTAINMENT		9.750	MN	11/01/2011			493,341	500,000	107.5000	537,500	493,255	7,313		86			4Z	11/04/2003	11.190
774477-AA-1	ROCKWOOD SPECIALTIES CRP	LS	10.625	MN	05/15/2011			550,000	550,000	111.5000	613,250	550,000	7,467	18,181				4	07/09/2003	10.530
779273-AG-6	ROUSE CO (RSE)		5.375	MN	11/26/2013			5,000,000	5,000,000	99.4760	4,973,805	5,000,000	26,128					2PE	11/21/2003	5.380
79377W-AJ-7	SAKS INCORPORATED	LS	7.000	JD	12/01/2013			812,867	797,000	102.0000	812,940	812,940	3,564		(73)			4Z	12/08/2003	6.720
79549B-GP-6	SAL SMITH BAR		6.500	FA	02/15/2008			9,957,173	10,000,000	111.2310	11,123,100	9,933,200	245,556	650,000	8,772			1	01/30/2001	6.620
79548E-KL-5	SALOMON SMITH BARNEY HLD		0.250	FA	02/18/2010			500,000	500,000	118.7000	593,500	500,000	462	625				1	02/10/2003	1.200
800907-AF-4	SANMINA-SCI CORP		10.375	JJ	01/15/2010	01/15/2009	100.000	1,106,874	1,075,000	117.0000	1,257,750	1,111,125	51,428	62,581	(4,251)			3	01/28/2003	9.620
805901-AP-0	SCANA CORP		6.875	MN	05/15/2011			12,680,476	12,500,000	113.6110	14,201,313	12,722,575	109,809	859,375	(18,603)			2	08/15/2001	6.620
80689#-AU-0	SCHNEIDER NATIONAL LEASING, SER B SR GTD. NTS		4.760	JD	12/16/2010			3,000,000	3,000,000	98.7230	2,961,704	3,000,000	5,950					2Z	11/17/2003	4.760
808188-AF-3	SCHULER HOMES	LS	9.375	JJ	07/15/2009	07/15/2008	100.000	782,330	775,000	112.5000	871,875	783,750	33,503	72,656	(1,259)			3	11/06/2002	9.640
809388-AB-7	SCOTT CABLE COMMUNICATIONS INC		16.000	J	07/15/2003				11,028,976			3,750,001						6*	01/01/1997	16.000
810186-AF-3	SCOTTS COMPANY		6.625	MN	11/15/2013	11/15/2011	100.000	778,371	766,000	102.7500	787,065	778,521	11,700		(150)			4	11/25/2003	6.360
810186-AF-3	SCOTTS COMPANY	LS	6.625	MN	11/15/2013	11/15/2011	100.000	85,241	84,000	102.7500	86,310	85,260	1,283		(19)			4	10/31/2003	6.380
81169P-AB-7	SEABULK INTL INC		9.500	FA	08/15/2013	08/15/2011	100.000	1,492,762	1,475,000	104.0000	1,534,000	1,494,125	56,828		(1,363)			4	11/20/2003	9.270
81211K-AG-5	SEALED AIR CORP		3.000	JD	06/30/2033			1,000,000	1,000,000	105.7500	1,057,500	1,000,000	83	14,917				2	06/26/2003	3.300
78412D-AJ-8	SEMCO ENERGY INC		7.125	MN	05/15/2008			1,250,000	1,250,000	104.1250	1,301,563	1,250,000	11,380	44,531				3Z	05/14/2003	7.100
78412D-AL-3	SEMCO ENERGY INC	LS	7.750	MN	05/15/2013	05/15/2011	100.000	450,975	450,000	105.1250	473,063	451,000	4,456	17,438	(25)			3Z	09/25/2003	7.700
816851-AB-5	SEMPRA ENERGY		7.950	MS	03/01/2010			9,248,925	9,000,000	117.6110	10,584,990	9,568,680	238,500	715,500	(255,125)			2	10/29/2001	6.950
81721M-AB-5	SENIOR HOUSING PROPS TR		7.875	AO	04/15/2015	04/15/2011	100.000	1,629,836	1,625,000	105.0000	1,706,250	1,630,231	27,016	61,852	(396)			3	04/29/2003	7.820

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
81721M-AA-7	SENIOR HOUSING TRUST		8.625	JJ	01/15/2012			644,544	600,000	109.0000	654,000	648,000	23,863	17,250	(3,456)			3	11/05/2003	7.340
817492-AA-9	SERENA SOFTWARE INC		1.500	JD	12/15/2023	12/15/2008	100.000	2,000,000	2,000,000	107.6250	2,152,500	2,000,000	1,333					4Z	12/09/2003	1.500
817523-AA-1	SEROLOGICALS CORP		4.750	FA	08/15/2033			760,505	750,000	152.1250	1,140,938	761,250	12,964		(745)			4	08/15/2003	4.410
817565-AP-9	SERVICE CORP INT		7.700	AO	04/15/2009			222,081	230,000	106.7500	245,525	220,113	3,739	16,363	2,693			4	05/01/2003	8.530
817565-AP-9	SERVICE CORP INT	LS	7.700	AO	04/15/2009			1,558,690	1,595,000	106.7500	1,702,663	1,549,450	25,928	104,913	16,305			4	05/01/2003	8.250
817565-AR-5	SERVICE CORP INTL	LS	6.500	MS	03/15/2008			855,012	925,000	102.7500	950,438	832,500	17,703	60,125	27,137			4	03/27/2002	8.690
36849#-AA-3	SHELL CHEMICAL LP/GEISMAR TR 5.83% SEC. NTS		5.830	JJ	01/02/2020			5,257,408	5,000,000	106.2340	5,311,695	5,258,400	144,940		(992)			1	10/24/2003	5.180
829226-AL-3	SINCLAIR BROADCAST GROUP		8.750	JD	12/15/2011			300,000	300,000	111.0000	333,000	300,000	1,167	26,250				4	11/29/2001	8.750
829226-AM-1	SINCLAIR BROADCAST GROUP		8.000	MS	03/15/2012	03/15/2010	100.000	504,873	481,000	108.0000	519,480	506,783	11,330	19,240	(1,910)			4	05/12/2003	7.000
829226-AM-1	SINCLAIR BROADCAST GROUP	LS	8.000	MS	03/15/2012	03/15/2010	100.000	2,043,603	1,969,000	108.0000	2,126,520	2,047,640	46,381	58,760	(4,036)			4	09/29/2003	7.230
829226-AU-3	SINCLAIR BROADCAST GROUP		4.875	JJ	07/15/2018			1,416,655	1,500,000	109.8750	1,648,125	1,415,625	33,719		1,030			4	09/17/2003	5.830
78442F-BC-1	SLM CORP		3.950	FA	08/15/2008			12,996,024	13,000,000	100.9890	13,128,570	12,995,710	206,826		314			1PE	07/30/2003	3.960
78442F-BG-2	SLM CORP		5.000	AO	10/01/2013			3,826,806	3,855,000	99.3630	3,830,448	3,826,203	51,935		603			1	09/17/2003	5.100
78442F-BG-2	SLM CORP	LS	5.000	AO	10/01/2013			4,114,685	4,145,000	99.3630	4,118,601	4,114,037	55,842		648			1	09/17/2003	5.100
83170#-AA-4	SMARTE CARTE CORP. TERM LN DUE 2006		7.500	MJSD	04/30/2006			715,805	1,850,000	68.3820	1,265,063	1,813,721		15,577	(1,097,416)			5	10/20/2003	8.050
832248-AH-1	SMITHFIELD FOODS INC		7.750	MN	05/15/2013			500,000	500,000	104.0000	520,000	500,000	4,951	18,729				3	05/14/2003	7.750
373334-FF-3	SO 6.2 02/01/06		6.200	FA	02/01/2006			18,495,718	18,500,000	107.8240	19,947,422	18,490,565	477,917	1,147,000	1,871			1PE	01/26/2001	6.210
60467M-AC-5	SOUTHERN ENERGY MID-ATL		10.060	JD	12/30/2028			12,665,827	12,665,827	100.0000	12,665,827	12,741,969	3,539	1,172,189	4,179,723			6	12/29/2000	9.990
843452-AZ-6	SOUTHERN NATURAL GAS CO		8.000	MS	03/01/2032			4,986,031	5,000,000	103.2500	5,162,500	4,985,800	133,333	400,000	586,031			4	02/21/2002	8.030
843646-AC-4	SOUTHERN POWER CO		6.250	JJ	07/15/2012			4,993,763	5,000,000	108.0510	5,402,555	4,992,950	144,097	335,935	538			2PE	06/13/2002	6.270
843830-AA-8	SOUTHERN STAR CENT CORP		8.500	FA	08/01/2010			775,000	775,000	110.5000	856,375	775,000	26,167					4	08/01/2003	8.500
844741-AV-0	SOUTHWEST AIRLINES CO		6.500	MS	03/01/2012			12,438,406	12,500,000	109.2460	13,655,750	12,428,500	270,833	812,500	5,544			2	02/26/2002	6.580
846425-AK-2	SPANISH BROADCASTING SYSTEMS	LS	9.625	MN	11/01/2009			1,000,000	1,000,000	106.7500	1,067,500	1,000,000	16,042	96,250				5	10/28/1999	9.630
847788-AK-2	SPEEDWAY MOTORSPORTS INC		6.750	JD	06/01/2013	06/01/2011	100.000	152,952	150,000	103.2500	154,875	153,000	844	5,484	(48)			3	10/31/2003	6.410
85375C-AJ-0	SPF 9 1/2 09/15/10		9.500	MS	09/15/2010			692,853	700,000	111.5000	780,500	691,375	19,581	66,500	720			3	10/25/2001	10.330
852060-AJ-1	SPRINT CAP CORP		7.625	JJ	01/30/2011			2,113,405	2,105,000	112.0940	2,359,579	2,115,104	67,323	160,506	(870)			2	06/21/2001	7.550
852060-AJ-1	SPRINT CAP CORP	LS	7.625	JJ	01/30/2011			396,577	395,000	112.0940	442,771	396,896	12,633	30,119	(163)			2	06/21/2001	7.550
852060-AF-9	SPRINT CAPITAL CORP		6.375	MN	05/01/2009			7,673,336	10,000,000	106.8730	10,687,300	7,300,000	97,396	637,500	291,723			2	09/09/2002	12.450
852060-AG-7	SPRINT CAPITAL CORP		6.900	MN	05/01/2019			1,998,096	2,235,000	102.1540	2,283,142	1,975,449	25,703	154,215	7,589			2	09/26/2000	8.120
852060-AG-7	SPRINT CAPITAL CORP	LS	6.900	MN	05/01/2019			236,911	265,000	102.1540	270,708	234,226	3,048	18,285	900			2	09/26/2000	8.120
852060-AT-9	SPRINT CAPITAL CORP		8.750	MS	03/15/2032			6,166,701	5,000,000	118.1390	5,906,950	6,173,700	128,819	218,750	(6,999)			2	06/20/2003	6.870
784635-AD-6	SPX CORPORATION			MATR	02/06/2021	02/06/2006	66.390	1,772,669	2,750,000	68.0000	1,870,000	1,750,781			69,419			3	07/23/2003	1.410
784635-AG-9	SPX CORPORATION		7.500	JJ	01/01/2013	01/01/2011	100.000	1,312,974	1,276,000	108.7500	1,387,650	1,316,344	47,850	48,888	(3,369)			3	03/12/2003	7.020
784635-AG-9	SPX CORPORATION	LS	7.500	JJ	01/01/2013			674,000	674,000	108.7500	732,975	674,000	25,275	25,823				3	12/13/2002	8.120
85375C-AD-3	STANDARD PACIFIC CORP		8.000	FA	02/15/2008			1,112,968	1,115,000	102.2500	1,140,088	1,111,913	33,698	89,200	7,358			3	10/07/1999	8.040
85590A-AD-6	STARWOOD HOTELS RESORTS		7.875	MN	05/01/2012			2,507,366	2,480,000	112.5000	2,790,000	2,508,959	32,550	157,796	(1,594)			3	04/29/2003	8.010
85590A-AD-6	STARWOOD HOTELS RESORTS	LS	7.875	MN	05/01/2012			465,175	470,000	112.5000	528,750	464,906	6,169	37,607	269			3	04/29/2003	8.570
86063*-AA-1	STIFEL CAPCO SERIES A (BOND)		8.463	MATR	03/31/2010			1,806,834	3,001,075	50.4890	1,515,205	1,225,053			384,491			1	06/15/1999	12.891
86063*-AB-9	STIFEL CAPCO SERIES B (BOND #2)		9.204	MATR	12/31/2010			1,415,351	2,100,000	41.9040	1,440,940	1,198,908			52,308			1	06/15/1999	12.891
861589-AW-9	STONE CONTAINER CORP		9.250	FA	02/01/2008			125,000	125,000	110.5000	138,125	125,000	4,818	11,563				4	01/18/2001	9.250
861589-AX-7	STONE CONTAINER CORP		9.750	FA	02/01/2011			375,000	375,000	110.5000	414,375	375,000	15,234	36,563				4	01/18/2001	9.750
861589-AZ-2	STONE CONTAINER CORP		8.375	JJ	07/01/2012	07/01/2010	100.000	1,030,242	1,000,000	108.5000	1,085,000	1,033,750	41,875	63,394	(3,366)			4	01/14/2003	7.780
864486-AA-3	SUBURBAN PROPANE PARTNRS		6.875	JD	12/15/2013			550,000	550,000	101.0000	555,500	550,000	840					4Z	12/18/2003	6.880
86787G-AB-8	SUNTRUST BANKS		6.375	AO	04/01/2011			15,162,186	15,000,000	111.9540	16,793,130	15,200,400	239,063	956,250	(17,266)			1PE	09/10/2001	6.190
87510@-AA-6	TAMKO ROOFING PRODUCTS SERIES A SR NTS		7.560	MN	11/01/2006			3,000,000	3,000,000	108.2680	3,248,055	3,000,000	37,800	226,800				2	08/25/1999	7.550
88033G-AW-0	TENET HEALTHCARE CORP		6.500	JD	06/01/2012			141,229	150,000	96.5000	144,750	141,000	813	4,875	229			4	09/05/2003	7.450
88033G-AW-0	TENET HEALTHCARE CORP	LS	6.500	JD	06/01/2012			938,845	1,000,000	96.5000	965,000	937,000	5,417	32,500	1,845			4	09/08/2003	7.490
88033G-AY-6	TENET HEALTHCARE CORP	LS	7.375	FA	02/01/2013			392,184	400,000	100.5000	402,000	392,000	12,292		184			4	09/04/2003	7.680
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GEN. 2002-1		5.131	JJ	01/15/2021			5,120,320	5,072,689	99.7240	5,058,671	5,120,829	120,018		(509)			1	11/05/2003	5.010
880770-AD-4	TERADYNE INC		3.750	AO	10/15/2006			985,507	1,050,000	115.0000	1,207,500	962,719	8,313	39,375	49,914			4	02/06/2003	9.390
880779-AR-4	TEREX CORP		7.375	MN	01/15/2014			2,973,484	3,000,000	102.2500	3,067,500	2,973,300	22,125		184			4Z	11/10/2003	8.190
00184A-AC-9	TIME WARNER INC		7.625	AO	04/15/2031			14,222,817	13,500,000	115.3770	15,575,895	14,238,045	217,313	1,029,375	(8,417)			2	02/14/2002	7.170
00184A-AC-9	TIME WARNER INC	LS	7.625	AO	04/15/2031			105,354	100,000	115.3770	115,377	105,467	1,610	7,625	(62)			2	02/14/2002	7.170
872540-AL-3	TJX COMPANIES			MATR	02/13/2021	02/13/2007	75.680	381,148	500,000	83.7500	418,750	381,875			(727)			2	02/27/2003	2.250
872594-AB-2	TNP ENTERPRISES INC		10.250	AO	04/01/2010	04/01/2008	100.000	1,608,795	1,600,000	109.0000	1,744,000	1,610,000	41,000	151,188	79,795			3	04/03/2003	10.090
889478-AC-7	TOLL CORP		8.250	FA	02/01/2011	02/01/2006	104.130	535,666	500,000	110.0000	550,000	540,000	17,188	20,625	(4,334)			3	04/30/2003	6.420

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
889479-AH-4	TOLL CORP		8.000	MN	05/01/2009	05/01/2007	100.000	1,057,511	1,050,000	104.7500	1,099,875	1,059,375	14,000	84,000	2,636			3	02/26/2003	7.750
889479-AH-4	TOLL CORP	LS	8.000	MN	05/01/2009	05/01/2007	100.000	100,389	100,000	104.7500	104,750	100,500	1,333	8,000	389			3	11/06/2002	7.870
115758-AA-2	TOM BROWN INC		7.250	MS	09/15/2013	09/15/2011	100.000	1,259,780	1,250,000	105.7500	1,321,875	1,260,000	26,432		(220)			3	10/07/2003	7.600
893647-AG-2	TRANSDIGM INC		8.375	JJ	07/15/2011	07/15/2009	100.000	492,020	480,000	106.3750	510,600	492,750	17,755		(730)			4Z	07/23/2003	7.810
893647-AG-2	TRANSDIGM INC	LS	8.375	JJ	07/15/2011			445,000	445,000	106.3750	473,369	445,000	16,460					4Z	07/15/2003	8.380
893830-AE-9	TRANSOCEAN INC		6.625	AO	04/15/2011			3,128,109	3,000,000	111.6240	3,348,720	3,147,600	41,958	198,750	(13,718)			2	07/18/2002	5.890
893830-AF-6	TRANSOCEAN INC		7.500	AO	04/15/2031			5,260,146	5,000,000	114.5170	5,725,850	5,264,450	79,167	375,000	(3,087)			2	07/30/2002	7.070
893830-AD-1	TRANSOCEAN SEDCO FOREX		1.500	MN	05/15/2021			1,668,000	1,700,000	97.5000	1,657,500	1,667,250	3,258	14,250	820			2	06/17/2003	1.630
894172-AF-2	TRAVELCENTERS OF AMERICA		12.750	MN	05/01/2009	11/01/2008	100.000	1,026,667	1,025,000	115.0000	1,178,750	1,024,538	21,781	130,688	(702)			4	09/19/2002	12.700
89579K-AC-3	TRIAD HOSPITALS INC		7.000	MN	11/15/2013	11/15/2008	100.000	777,691	776,000	100.7500	781,820	778,561	7,394		(870)			4	12/18/2003	6.920
89579K-AC-3	TRIAD HOSPITALS INC	LS	7.000	MN	11/15/2013			772,417	774,000	100.7500	779,805	772,408	7,375		9			4	11/25/2003	7.050
74282#-AA-8	TRIPOINT GLOBAL (PRODELIN) TERM B		6.181	MJSD	05/31/2006			972,332	982,033	99.0120	972,332	974,722	3,466	26,917	(1,541)			4	11/28/2003	7.650
89566E-AB-4	TRISTATE GEN/TRANS ASSN		7.144	JJ	07/31/2033			5,000,000	5,000,000	106.4210	5,321,050	5,000,000	69,456					2	10/14/2003	7.150
896778-AH-0	TRITON PCS INC	LS	8.750	MN	11/15/2011			869,598	900,000	98.5000	886,500	870,000	10,063	39,375	(402)			4	06/12/2003	11.030
89824@-AG-0	TRUSERV CORP MAKE WHOLE DELTA NOTE			MN	06/09/2006				104,985									4Z	06/04/2002	
87264Q-AM-2	TRW AUTOMOTIVE INC		9.375	FA	02/15/2013	02/15/2011	100.000	1,053,815	1,025,000	114.2500	1,171,063	1,055,000	36,302	47,246	(1,185)			4	08/05/2003	9.300
902494-AM-5	TYSON FOODS INC		8.250	AO	10/01/2011			5,414,721	5,000,000	115.9560	5,797,800	5,486,050	103,125	412,500	(39,423)			2	02/15/2002	6.850
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B		7.000	JAJO	06/09/2006				1,507,573			1,507,573						5*	08/25/2003	5.130
907770-BF-7	UNION OIL OF CALIFORNIA		7.350	JD	06/15/2009			3,203,231	3,000,000	114.8140	3,444,414	3,250,680	9,800	220,500	(30,776)			2PE	06/04/2002	5.880
907818-CK-2	UNION PACIFIC CO		6.650	JJ	01/15/2011			11,449,416	11,500,000	111.5220	12,824,984	11,434,450	352,635	764,750	5,460			2PE	01/26/2001	6.730
90782E-GV-0	UNION PACIFIC CORP MTN		6.790	MN	11/09/2007			9,000,000	9,000,000	111.7170	10,054,530	9,000,000	101,850	611,100				2	11/04/1998	6.790
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		5.270	JJ	01/02/2021			812,780	812,780	95.0510	772,554	812,780	1,785					1Z	11/10/2003	5.270
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BACKED NTS, SER E-B		5.270	JJ	01/02/2021			623,869	623,869	95.0510	592,993	623,869	91					1Z	11/10/2003	5.270
908068-AH-2	UNION PLANTERS BANK NA		4.375	JD	12/01/2010			14,949,346	15,000,000	99.5890	14,938,320	14,948,700	67,448		646			1PE	11/17/2003	4.430
909214-BH-0	UNISYS CORP		6.875	MS	03/15/2010			1,294,832	1,300,000	108.2500	1,407,250	1,294,315	26,316	44,191	517			3	03/24/2003	6.960
909281-AA-5	UNITED AGRI PRODUCTS		8.250	JD	12/15/2011	12/15/2010	100.000	200,000	200,000	102.7500	205,500	200,000	688					4Z	12/11/2003	8.250
911365-AJ-3	UNITED RENTALS NA INC	LS	7.750	MN	11/15/2013	11/15/2011	100.000	1,402,125	1,400,000	102.1250	1,429,750	1,402,250	14,768		(125)			4	12/16/2003	7.720
911365-AB-0	UNITED RENTALS, INC		10.750	AO	04/15/2008	04/15/2007	100.000	230,269	229,000	112.5000	257,625	230,510	5,197	24,618	614			4	03/28/2003	10.730
911365-AB-0	UNITED RENTALS, INC	LS	10.750	AO	04/15/2008	04/15/2007	100.000	925,152	921,000	112.5000	1,036,125	925,990	20,902	99,008	432			4	03/28/2003	11.770
913017-AZ-2	UNITED TECH CORP		7.000	MS	09/15/2006			20,025,024	20,000,000	111.2360	22,247,200	20,056,000	412,222	1,400,000	(8,147)			1	10/05/1999	6.950
913903-AL-4	UNIV HEALTH SVCS	LS	0.426	JD	06/23/2020	06/23/2006	54.340	877,709	1,500,000	65.8750	988,125	896,700	142	6,390	(18,991)			2	04/07/2003	(2.210)
91359P-AA-8	UNIVERSAL HOSPITAL SERV		10.125	MN	11/01/2011			291,000	291,000	105.0000	305,550	291,000	6,056					4	10/08/2003	10.120
91359P-AA-8	UNIVERSAL HOSPITAL SERV	LS	10.125	MN	11/01/2011			209,000	209,000	105.0000	219,450	209,000	4,350					4	10/08/2003	10.120
91159H-FE-5	US BANCORP		6.875	JD	12/01/2004			6,496,433	6,500,000	104.7420	6,808,256	6,482,970	37,240	446,875	3,650			1PE	11/23/1999	6.940
91159H-FE-5	US BANCORP	LS	6.875	JD	12/01/2004			2,498,628	2,500,000	104.7420	2,618,560	2,493,450	14,323	171,875	1,404			1PE	11/23/1999	6.940
902917-AH-6	USA WASTE SVCS INC		7.000	JJ	07/15/2028			4,524,393	5,000,000	107.6330	5,381,650	4,509,300	161,389	350,000	6,245			2	06/05/2001	7.880
902905-AU-2	USX-US STEEL GRP		6.850	MS	03/01/2008			3,106,322	3,000,000	112.2620	3,367,860	3,145,890	68,500	205,500	(21,929)			2	02/21/2002	1.250
918076-AB-6	UTSTARCOM INC		0.875	MS	03/01/2008			679,647	400,000	170.1250	680,500	681,560	1,167		(1,913)			4Z	12/18/2003	1.250
918076-AB-6	UTSTARCOM INC	LS	0.875	MS	03/01/2008			986,535	600,000	170.1250	1,020,750	1,009,634	1,750		(23,100)			4Z	10/15/2003	1.250
92203#-AA-6	VANGUARD GROUP, INC SR SEC NOTES		7.310	MS	09/19/2005			5,000,000	5,000,000	108.4230	5,421,158	5,000,000	103,558	365,500				1	08/16/1995	7.300
92203#-AK-4	VANGUARD GROUP, INC SR SECD NTS SER I		7.670	MS	09/01/2009			5,246,587	5,000,000	117.6010	5,880,027	5,314,450	127,833	383,500	(34,854)			1	12/20/2001	6.610
922417-AB-6	VEECO INSTRUMENTS INC		4.125	JD	12/21/2008			797,908	900,000	102.8750	925,875	785,430	1,031	37,125	12,478			4	04/01/2003	13.990
92276M-AB-1	VENTAS REALTY LP		8.750	MN	05/01/2009			1,857,292	1,800,000	109.7500	1,975,500	1,863,563	26,250	140,000	(6,195)			3	05/07/2003	8.020
92276M-AD-7	VENTAS REALTY LP/CAP CRP		9.000	MN	05/01/2012			800,000	800,000	111.0000	888,000	800,000	12,000	72,000				3	04/12/2002	9.000
92344G-AM-8	VERIZON GLOBAL		7.750	JD	12/01/2030			16,010,919	15,000,000	117.4710	17,620,650	16,043,850	96,875	1,162,500	(12,127)			1PE	02/02/2001	7.180
92344W-AA-9	VERIZON MARYLAND INC		6.125	MS	03/01/2012			4,554,323	5,000,000	107.3590	5,367,965	4,502,400	102,083	306,250	38,179			1PE	08/12/2002	7.610
92344X-AA-7	VERIZON NEW YORK INC	LS	6.875	AO	04/01/2012			9,570,236	10,000,000	110.6510	11,065,070	9,520,900	171,875	687,500	36,363			1PE	08/13/2002	7.580
925524-AN-0	VIACOM INC		6.400	JJ	01/30/2006			3,021,932	3,000,000	107.9840	3,239,520	3,043,088	80,533	192,000	(9,621)			1	09/19/2001	5.980
925524-AQ-3	VIACOM INC		6.625	MN	05/15/2011			8,195,545	8,000,000	113.5240	9,081,920	8,232,480	67,722	530,000	(20,372)			1	02/15/2002	6.210
960402-AQ-8	VIACOM INC		8.625	FA	08/01/2012			5,745,377	5,000,000	123.9840	6,199,190	5,843,800	179,688	431,250	(63,631)			1PE	05/30/2002	6.340
925610-AB-3	VICAR OPERATING INC		9.875	JD	12/01/2009	12/01/2008	100.000	516,179	500,000	111.0000	555,000	520,625	4,115	49,375	(2,515)			4	02/08/2002	9.040
928298-AE-8	VISHAY INTERTECHNOLOGY		3.625	FA	08/01/2023			609,730	622,000	141.0000	877,020	609,560	9,082		170			4	08/01/2003	4.070
928298-AE-8	VISHAY INTERTECHNOLOGY	LS	3.625	FA	08/01/2023			615,612	628,000	141.0000	885,480	615,440	9,169		172			4	08/01/2003	4.070
928866-AC-6	VON HOFFMANN PRESS		10.375	MN	05/15/2007			989,540	1,000,000	100.8750	1,008,750	1,028,281	13,257	103,750	219,540			4	11/29/2001	19.410
929042-AB-5	VORNADO REALTY TRUST		4.750	JD	12/01/2010			4,993,529	5,000,000	100.0100	5,000,500	4,993,450	23,750		79			2	11/20/2003	4.770
254687-AU-0	WALT DISNEY COMPANY		2.125	AO	04/15/2023	04/15/2008	100.000	1,614,665	1,598,000	105.8750	1,691,883	1,615,949	7,169	17,073	(1,284)			2	09/19/2003	1.870

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
254687-AU-0	WALT DISNEY COMPANY	LS	2.125	AO	04/15/2023	04/15/2008	100.000	946,917	902,000	105.8750	954,993	952,151	4,046	9,637	(5,234)			2	06/24/2003	1.000
25468P-BW-5	WALT DISNEY COMPANY		7.000	MS	03/01/2032			7,934,889	8,000,000	111.8790	8,950,328	7,933,600	186,667	560,000	720			2PE	02/21/2002	7.070
93933W-AA-4	WASH MUTUAL BANK FA		6.875	JD	06/15/2011			15,497,255	15,000,000	113.3970	17,009,595	15,589,500	45,833	1,031,250	(50,846)			2	02/14/2002	6.310
939322-AL-7	WASHINGTON MUTUAL INC		4.000	JJ	01/15/2009			4,980,750	5,000,000	100.1740	5,008,700	4,980,200	32,222		550			1	10/27/2003	4.080
94106L-AL-3	WASTE MANAGEMENT INC		6.500	MN	11/15/2008			2,685,140	2,481,000	110.0530	2,730,415	2,696,698	20,606	80,633	(11,558)			2	09/04/2003	4.590
94106L-AL-3	WASTE MANAGEMENT INC	LS	6.500	MN	11/15/2008			561,704	519,000	110.0530	571,175	564,122	4,311	16,868	(2,418)			2	09/04/2003	4.590
942683-AA-1	WATSON PHARM INC		7.125	MN	05/15/2008			12,604,655	12,750,000	107.3320	13,684,830	12,543,075	116,078	908,438	27,147			2	11/20/2001	7.430
942683-AB-9	WATSON PHARMACEUTICALS		1.750	MS	03/15/2023			1,000,000	1,000,000	131.6250	1,316,250	1,000,000	5,153	9,139				2	03/04/2003	2.690
947074-AB-6	WEATHERFORD INT'L	LS		MATR	06/30/2020	06/30/2005	63.980	1,442,996	2,300,000	61.8750	1,423,125	1,438,351			4,645			2	09/29/2003	1.300
94769M-AC-9	WEBMD CORP		3.250	AO	04/01/2007	04/05/2005	101.300	1,088,616	1,000,000	116.3750	1,163,750	1,100,575	8,125		(11,959)			4Z	10/17/2003	3.000
94769M-AD-7	WEBMD CORP	LS	1.750	JD	06/15/2023	06/20/2008	100.000	1,336,875	1,500,000	89.1250	1,336,875	1,476,800	1,167	12,396	(139,925)			4Z	07/29/2003	2.080
949746-CE-9	WELLS FARGO COMPANY		6.375	FA	08/01/2011			9,942,740	9,723,000	111.4970	10,840,853	9,983,285	258,267	619,841	(22,304)			1	02/14/2002	6.000
949746-CE-9	WELLS FARGO COMPANY	LS	6.375	FA	08/01/2011			283,260	277,000	111.4970	308,847	284,415	7,358	17,659	(635)			1	02/14/2002	6.000
960386-AE-0	WESTINGHOUSE AIR BRAKE T	LS	6.875	JJ	07/31/2013			500,000	500,000	103.6250	518,125	500,000	13,845					3	07/23/2003	6.880
961548-AT-1	WESTVACO CORP		6.850	MN	11/15/2004			19,992,123	20,000,000	103.9590	20,791,820	19,960,400	175,056	1,370,000	8,492			2PE	11/05/1999	6.897
962166-BP-8	WEYERHAEUSER CO		6.750	MS	03/15/2012			8,536,993	8,585,000	109.0940	9,365,720	8,529,541	170,627	579,488	4,241			2	03/06/2002	6.840
962166-BP-8	WEYERHAEUSER CO	LS	6.750	MS	03/15/2012			6,379,128	6,415,000	109.0940	6,998,380	6,373,559	127,498	433,013	3,169			2	03/06/2002	6.840
96218P-AS-9	WEYERHAUSER REAL ESTATE CO, MTN SER E		4.820	JD	12/16/2008			5,000,000	5,000,000	101.1360	5,056,786	5,000,000	10,042					2Z	12/09/2003	4.820
969457-84-5	WILLIAMS COMPANIES INC			MJSD	12/16/2008			728,125	12,500	64.8750	810,938	728,125		8,594				4	09/26/2003	6.590
969457-BQ-2	WILLIAMS COS INC		8.625	JD	06/01/2010			500,000	500,000	112.2500	561,250	500,000	3,594	20,484				4	06/05/2003	8.630
96949V-AC-7	WILLIAMS SCOTSMAN INC		9.875	JD	06/01/2007	06/01/2004	100.000	706,830	713,000	101.2500	721,913	706,118	5,867	28,440	713			4	12/03/2003	10.814
96949V-AC-7	WILLIAMS SCOTSMAN INC	LS	9.875	JD	06/01/2007			233,924	237,000	101.2500	239,963	233,445	1,950	23,404	479			4	04/30/2003	10.814
972232-AA-0	WILSON GREATBATCH TECH		2.250	JD	06/15/2013			750,000	750,000	122.5000	918,750	750,000	750	9,234				4Z	05/21/2003	2.250
976657-AB-2	WISCONSIN ENERGY		5.875	AO	04/01/2006			14,964,165	15,000,000	106.9280	16,039,155	14,926,200	220,313	881,250	14,474			2PE	03/23/2001	5.990
929290-AR-8	WMX TECHNOLOGIES INC		7.000	AO	10/15/2006			10,045,207	10,000,000	110.2480	11,024,800	10,081,700	147,778	700,000	(14,269)			2	04/12/2001	6.820
978093-AE-2	WOLVERINE TUBE INC		10.500	AO	04/01/2009			1,700,157	1,725,000	102.0000	1,759,500	1,696,364	45,281	181,125	3,089			4	11/12/2002	11.980
92931M-AC-6	WRC MEDIA CORPORATION		12.750	MN	11/15/2009			549,125	575,000	95.5000	549,125	564,196	9,368	73,313	(14,375)			5	11/10/1999	13.090
98411F-20-2	XEROX CAPITAL TRUST II			MN	11/15/2009			1,765,982	32,000	79.7500	2,552,000	1,765,982		110,625	16,250			4	04/22/2003	3.690
984121-AU-7	XEROX CORPORATION	LS	7.150	FA	08/01/2004			68,557	70,000	102.2500	71,575	64,075	2,085	5,005	2,282			4	11/28/2001	10.890
984121-BG-7	XEROX CORPORATION	LS	9.750	JJ	01/15/2009			938,179	1,025,000	117.0000	1,199,250	923,031	46,082	101,817	11,714			4	10/31/2002	12.070
984121-BM-4	XEROX CORPORATION	LS	7.625	JD	06/15/2013			1,000,000	1,000,000	108.0000	1,080,000	1,000,000	3,389	36,007				4	06/19/2003	7.630
98412J-BM-5	XEROX CORPORATION		6.250	MN	11/15/2026			250,000	250,000	100.0000	250,000	228,750	1,997	15,625	10,043			4	11/28/2001	6.970
98372P-AB-4	XL CAPITAL LTD			MATR	05/23/2021	05/23/2004	64.190	1,975,351	3,100,000	63.8750	1,980,125	1,927,875			34,365			1	04/01/2003	1.850
985509-AM-0	YELLOW CORP	LS	5.000	FA	08/08/2023	08/08/2013	100.000	1,047,371	1,000,000	131.8750	1,318,750	1,048,750	19,861		(1,379)			3	08/26/2003	4.410
987425-AC-9	YOUNG & RUBICAM		3.000	JJ	01/15/2005			1,997,461	2,000,000	100.2500	2,005,000	1,996,250	26,833	30,000	1,211			2	07/01/2003	4.370
988498-AA-9	YUM! BRANDS INC		7.700	JJ	07/01/2012			1,058,466	1,000,000	115.1250	1,151,250	1,062,250	38,500	38,500	(3,784)			3	03/24/2003	6.780
989701-AJ-6	ZIONS BANCORP	LS	6.000	MS	09/15/2015			9,980,750	10,000,000	96.0000	9,600,000	9,980,400	185,000		350			2	09/03/2003	6.020
Total - UNITED STATES								2,327,276,358	2,379,129,808	XXX	2,499,265,176	2,357,876,860	37,273,458	110,272,252	359,349		48,773	XXX	XXX	XXX
CANADA																				
003669-AC-2	ABITIBI-CONSOLIDATED INC	LS	6.000	JD	06/20/2013			1,021,016	1,075,000	95.9400	1,031,355	1,021,136	1,971	11,375	(121)			3	12/18/2003	6.720
012873-AH-8	ALBERTA ENERGY		8.125	MS	09/15/2030			9,941,704	10,000,000	127.9000	12,790,000	9,939,900	239,236	812,500	598			2	09/12/2000	8.180
01853E-AA-3	ALLIANCE ATL COMMUNICATION		13.000	JD	12/15/2009	12/15/2007	100.000	597,760	600,000	114.0000	684,000	597,000	3,467	78,000	236			4	09/15/2000	12.990
054923-AA-5	AXCAN PHARMA INC		4.250	AO	04/15/2008	04/15/2008	100.000	1,000,000	1,000,000	131.2500	1,312,500	1,000,000	8,972	25,972				2	02/28/2003	4.250
09774L-AG-3	BOMBARDIER CAPITAL INC	LS	6.125	JD	06/29/2006			2,726,605	3,000,000	106.3750	3,191,250	2,660,000	1,021	183,750	66,605			2PE	04/09/2003	10.360
097751-AG-6	BOMBARDIER INC	LS	6.750	MN	05/01/2012			1,758,723	2,000,000	109.2500	2,185,000	1,745,000	22,500	135,000	13,723			2	04/09/2003	8.820
09776L-AA-4	BOMBARDIER RECREATIONAL	LS	8.375	JD	12/15/2013			325,000	325,000	104.5000	339,625	325,000	983					4Z	12/11/2003	8.380
10549P-AE-1	BRASCAN CORP		7.125	JD	06/15/2012			7,902,458	8,000,000	111.7610	8,940,880	7,890,240	25,333	570,000	8,089			2	06/12/2002	7.320
15101Q-AA-6	CELESTICA INC			FA	08/01/2020			945,976	2,000,000	51.5000	1,030,000	948,215			105,976			3	08/19/2002	6.960
257561-AU-4	DOMTAR INC		7.875	AO	10/15/2011			7,913,071	7,193,000	117.9290	8,482,633	8,011,851	119,584	566,449	(69,958)			2	07/23/2002	6.230
305204-AA-7	FAIRMONT HOTELS & RESORT	LS	3.750	JD	12/01/2023	01/20/2009	100.000	1,500,000	1,500,000	104.8750	1,573,125	1,500,000	3,594					3Z	12/03/2003	3.750
453258-AU-9	INCO LTD		5.700	AO	10/15/2015			6,498,592	6,500,000	101.0110	6,565,741	6,498,570	97,771		22			2PE	09/23/2003	5.700
453258-AM-7	INCO LTD			MS	03/29/2021	03/29/2007	63.680	1,148,037	1,750,000	108.3750	1,896,563	1,156,719			(8,682)			2	05/13/2003	3.250
599908-AD-2	MILLAR WESTERN FOREST		7.750	MN	11/15/2013	11/15/2011	100.000	1,450,537	1,425,000	103.7500	1,478,438	1,450,750	11,044		(213)			4Z	12/16/2003	7.450
65542N-AJ-6	NORAMPAC INC		6.750	JD	06/01/2013			500,000	500,000	104.2500	521,250	500,000	2,813	17,156				3	05/20/2003	6.750
655422-AT-0	NORANDA INC		6.000	AO	10/15/2015			8,982,354	9,000,000	101.9950	9,179,586	8,982,090	138,000		264			2PE	09/24/2003	6.020
669936-AA-4	NOVA CHEMICALS MTN		7.400	AO	04/01/2009			866,250	825,000	105.0000	866,250	870,375	15,263		(4,125)			3	11/25/2003	6.180

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
725906-AJ-0	PLACER DOME INC	LS	2.750	AO	10/15/2023	10/15/2013	100.000	1,031,875	1,000,000	119.6250	1,196,250	1,032,500	6,253		(625)			2Z	10/08/2003	2.380
73755L-AB-3	POTASH CORP		7.750	MN	05/31/2011			9,242,015	9,000,000	117.4170	10,567,530	9,277,860	60,063	697,500	(25,291)			2	06/25/2002	7.290
7481F1-AB-2	QUEBECOR WORLD INC		6.125	MN	11/15/2013			9,925,980	10,000,000	101.4090	10,140,860	9,925,100	98,681		880			2Z	10/29/2003	6.230
77509N-AH-6	ROGERS CABLE INC		6.250	JD	06/15/2013			1,050,000	1,050,000	100.7500	1,057,875	1,050,000	2,917	32,083				3	06/16/2003	6.250
775101-AC-2	ROGERS CANTEL INC		9.750	JD	06/01/2016			1,920,389	2,000,000	120.5000	2,410,000	1,917,500	16,250	195,000	2,889			3	01/16/2003	10.320
82028K-AG-6	SHAW COMMUNICATIONS INC		7.250	AO	04/06/2011			1,059,317	1,050,000	108.1250	1,135,313	1,059,375	17,974	61,625	(58)			3	07/09/2003	7.110
82028K-AH-4	SHAW COMMUNICATIONS INC		7.200	JD	12/15/2011			50,975	54,000	108.1250	58,388	50,760	173	3,888	215			3	03/03/2003	8.170
82028K-AH-4	SHAW COMMUNICATIONS INC	LS	7.200	JD	12/15/2011			1,098,569	1,196,000	108.1250	1,293,175	1,091,740	3,827	86,112	6,829			3	03/03/2003	8.630
867229-AC-0	SUNCOR ENERGY INC		7.150	FA	02/01/2032			17,430,534	17,500,000	115.4840	20,209,700	17,429,125	521,354	1,251,250	757			1	01/24/2002	7.180
87971M-AB-9	TELUS CORP		7.500	JD	06/01/2007			2,336,454	2,250,000	111.9140	2,518,065	2,376,450	14,063	168,750	(22,067)			2	02/15/2002	6.230
87971K-AE-7	TEMBEC INDUSTRIES INC		7.750	MS	03/15/2012			959,888	1,025,000	99.5000	1,019,875	958,438	23,390	9,688	1,281			3	11/17/2003	8.860
C9045#-AC-5	UNIBOARD CANADA INC. SR NT		7.540	MTLY	03/01/2004				2,000,000	97.8960	1,957,925	2,000,000	12,567	181,500	(1,974,374)			6*	12/22/1995	8.200
92658T-AF-5	VIDEOTRON LTEE	LS	6.875	JJ	01/15/2014			990,948	1,000,000	103.2500	1,032,500	990,806	15,851		142			3	10/02/2003	7.000
Total - CANADA								102,175,027	105,818,000	XXX	116,665,650	104,256,499	1,484,911	5,087,598	(1,897,007)			XXX	XXX	XXX
Other Countries																				
12682N-AF-6	CABLE & WIRE OPT FIN 144A		8.000	JD	06/22/2010			13,891,007	13,000,000	112.2660	14,594,580	14,103,500	26,000	1,040,000	(107,209)			1	01/30/2002	6.680
Q9614#-AA-5	ILUKA RESOURCES LTD SR NTS (FORMER RGC)		7.190	JD	12/15/2004			6,600,000	6,600,000	104.8370	6,919,258	6,600,000	21,091	474,540				2	10/29/1996	7.190
652482-BC-3	NEWS AMERICA INC		6.550	MS	03/15/2033			2,993,728	3,000,000	103.8820	3,116,460	2,993,670	57,858	102,617	58			2	03/04/2003	6.570
74726M-AE-9	QANTAS AIRWAYS		5.125	JD	06/20/2013			499,664	500,000	94.3720	471,861	499,650	783	12,813	14			2PE	06/17/2003	5.130
74726M-AE-9	QANTAS AIRWAYS	LS	5.125	JD	06/20/2013			3,497,651	3,500,000	94.3720	3,303,027	3,497,550	5,481	89,688	101			2PE	06/17/2003	5.130
120568-AE-0	BUNGE LTD FINANCE CORP		3.750	MN	11/15/2022	11/22/2005	101.500	41,834	37,000	116.6250	43,151	43,105	177	694	(1,271)			2	06/11/2003	3.500
120568-AE-0	BUNGE LTD FINANCE CORP	LS	3.750	MN	11/15/2022	11/22/2005	101.500	1,088,811	963,000	116.6250	1,123,099	1,121,895	4,614	18,056	(33,084)			2	06/11/2003	3.500
629568-AK-2	NABORS INDUSTRIES INC			JD	06/15/2023			250,628	280,000	91.8750	257,250	250,380			248			1Z	11/18/2003	2.430
629568-AK-2	NABORS INDUSTRIES INC	LS		JD	06/15/2023			1,988,642	2,220,000	91.8750	2,039,625	1,986,445			2,197			1Z	11/18/2003	2.400
902118-BD-9	TYCO INTL GROUP SA		2.750	JJ	01/15/2018			1,606,837	1,650,000	127.6250	2,105,813	1,605,000	20,923	22,940	1,837			3	03/14/2003	4.170
902118-BG-2	TYCO INTL GROUP SA		3.125	JJ	01/15/2023	01/20/2008	101.820	3,734,762	3,200,000	136.7500	4,376,000	3,751,580	46,111		(16,818)			3	11/20/2003	1.250
902118-BG-2	TYCO INTL GROUP SA	LS	3.125	JJ	01/15/2023	01/20/2008	101.820	1,164,762	1,000,000	136.7500	1,367,500	1,172,500	14,410		(7,738)			3	10/09/2003	1.250
10600P-AA-5	BRAMER 2003-1		5.911	MJSD	06/15/2011			4,000,000	4,000,000	97.5000	3,900,000	4,000,000	10,508	101,801				2	07/02/2003	5.960
44841R-AA-9	HUTCHISON WHAMP INTL LTD		6.500	FA	02/13/2013			3,519,830	3,500,000	104.1500	3,645,250	3,521,215	87,208	113,750	(1,385)			1	02/10/2003	6.420
054536-AA-5	AXASA 8.6 12/15/30		8.600	JD	12/15/2030			5,282,750	5,000,000	126.0490	6,302,450	5,290,950	19,111	430,000	(2,886)			1	01/17/2001	8.080
35177P-AJ-6	FRANCE TELECOM		8.450	MS	03/01/2006			7,538,820	7,500,000	111.6990	8,377,425	7,580,250	211,250	652,500	(15,727)			2	03/16/2001	6.940
35177P-AK-3	FRANCE TELECOM		9.000	MS	03/01/2011			20,641,126	20,000,000	120.1080	24,021,600	20,720,673	600,000	1,850,000	(30,138)			2	02/19/2002	7.090
F3995*-AA-3	SARESCO SR NT		6.970	JD	06/30/2005				3,960,268	2.3100	91,482	3,960,268						6*	11/27/1996	14.270
233835-AT-4	DAIMLERCHRYSLER NA HLDG		7.300	JJ	01/15/2012			739,704	730,000	111.3450	812,819	741,279	24,573	53,290	(870)			2	02/14/2002	7.080
233835-AT-4	DAIMLERCHRYSLER NA HLDG	LS	7.300	JJ	01/15/2012			19,563,375	19,270,000	111.3450	21,456,182	19,610,822	648,650	1,406,710	(26,355)			2	02/21/2002	7.050
233835-AV-9	DAIMLERCHRYSLER NA HLDG		4.050	JD	06/04/2008			2,973,839	3,000,000	99.3190	2,979,570	2,971,990	9,113	58,725	1,849			2	09/16/2003	4.080
233835-AW-7	DAIMLERCHRYSLER NA HLDG		6.500	MN	11/15/2013			5,498,259	5,500,000	105.3410	5,793,755	5,498,240	54,618		19			2	10/30/2003	6.500
233835-AW-7	DAIMLERCHRYSLER NA HLDG	LS	6.500	MN	11/15/2013			499,842	500,000	105.3410	526,705	499,840	4,965		2			2	10/30/2003	6.500
2515E0-AA-7	DEUTSCHE BK FINL LLC		5.375	FA	03/02/2015			4,308,022	4,345,000	101.4470	4,407,881	4,305,982	84,335	116,772	2,040			1	02/19/2003	5.480
2515E0-AA-7	DEUTSCHE BK FINL LLC	LS	5.375	FA	03/02/2015			649,426	655,000	101.4470	664,479	649,118	12,713	17,603	307			1	02/19/2003	5.480
25156P-AC-7	DEUTSCHE TELEKOM		8.750	JD	06/15/2030			10,668,208	10,000,000	127.7430	12,774,300	10,682,600	38,889	875,000	(7,261)			2	02/15/2002	7.660
25156P-AB-9	DEUTSCHE TELEKOM INT FIN		8.500	JD	06/15/2010	06/15/2004	100.000	5,752,307	5,000,000	120.9120	6,045,600	6,041,550	18,889	212,500	(289,243)			2	10/29/2003	7.250
25156P-AE-3	DEUTSCHE TELEKOM INT FIN		3.875	JJ	07/22/2008			5,679,077	5,692,000	100.3300	5,710,784	5,677,941	97,416		1,136			2	07/15/2003	3.930
25156P-AE-3	DEUTSCHE TELEKOM INT FIN	LS	3.875	JJ	07/22/2008			3,300,489	3,308,000	100.3300	3,318,916	3,299,829	56,615		660			2	07/15/2003	3.930
48245R-AL-8	KFW INTL FINANCE		7.125	FA	02/15/2005			18,900,009	18,914,000	106.2060	20,087,746	18,859,717	509,102	1,347,623	11,583			1PE	02/24/2000	7.200
48245R-AL-8	KFW INTL FINANCE	LS	7.125	FA	02/15/2005			4,082,978	4,086,000	106.2060	4,339,565	4,074,273	109,982	291,128	2,502			1PE	02/24/2000	7.200
957526-AB-2	WESTDEUTSCE LANDESBANK NY		6.050	JJ	01/15/2009			5,154,756	5,000,000	110.3820	5,519,075	5,192,200	139,486	302,500	(26,122)			1PE	07/16/2002	5.340
G2978#-AD-5	ELECTRICITY SUPPLY BOARD SER D, DUE 2018		5.390	JD	12/15/2018			7,000,000	7,000,000	100.7880	7,055,129	7,000,000	16,769					1Z	11/20/2003	5.390
G2978#-AC-7	ELECTRICITY SUPPLY BOARD SER. C, DUE 2015		5.190	JD	12/15/2015			13,000,000	13,000,000	102.3380	13,303,952	13,000,000	29,987					1Z	11/20/2003	5.190
88164M-AB-4	TEVA PHARMACEUT FIN BV		0.375	MN	11/15/2022	11/18/2007	100.000	702,864	500,000	138.7500	693,750	717,500	240	938	(14,636)			2	10/01/2003	1.250
88164M-AA-6	TEVA PHARMACEUT FIN NV		0.375	MN	11/15/2022			150,000	150,000	138.7500	208,125	150,000	72	558				2	11/13/2002	1.250
L6466#-AA-5	MONDADORI INT'L S.A., DUE 2013		5.420	JD	12/18/2013			10,000,000	10,000,000	101.0260	10,102,628	10,000,000	19,572					2Z	10/22/2003	5.420
L6466#-AB-3	MONDADORI INT'L S.A., DUE 2015		5.570	JD	12/18/2015			5,000,000	5,000,000	100.3490	5,017,433	5,000,000	10,057					2Z	10/22/2003	5.570
865622-AA-2	SUMITOMO MITSUI BANK NY		8.000	JD	06/15/2012			3,497,154	3,500,000	119.4450	4,180,558	3,496,815	12,444	280,000	228			2PE	06/18/2002	8.010
902671-AA-4	UFJ FINANCE ARUBA AEC		6.750	JJ	07/15/2013			21,510,201	21,622,000	106.6500	23,059,863	21,506,956	632,444		3,245			2	09/03/2003	6.820

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
902671-AA-4	UFJ FINANCE ARUBA AEC	LS	6.750	JJ	07/15/2013			376,308	378,000	106.6500	403,137	376,254	11,057		54			2	07/18/2003	6.820
298785-CL-8	EUROPEAN INVT BK		4.875	MS	09/06/2006			24,995,461	25,000,000	98.0000	24,500,000	24,992,000	389,323	1,218,750	1,549			1	09/07/2001	4.880
91086Q-AD-0	MEXICAN UTD STS		9.875	FA	02/01/2010			7,732,027	7,500,000	126.2500	9,468,750	7,822,500	308,594	740,625	(27,412)			2	04/11/2000	9.180
861012-AB-8	STMICROELECTRONICS NV			MS	09/22/2009			69,681	81,000	89.7500	72,698	67,230			1,808			2	08/16/2002	1.797
861012-AB-8	STMICROELECTRONICS NV	LS		MS	09/22/2009	09/22/2004	88.590	806,585	919,000	89.7500	824,803	797,458			7,757			2	02/19/2003	1.797
904764-AG-2	UNILEVER NV		7.125	MN	11/01/2010			12,415,456	12,500,000	116.2600	14,532,500	12,388,000	148,438	890,625	9,274			1	10/19/2000	7.250
806857-AA-6	SCHLUMBERGER LIMITED		2.125	JD	06/01/2023			2,118,636	2,258,000	98.8750	2,232,598	2,117,228	3,999	22,925	1,408			1	11/10/2003	3.170
806857-AA-6	SCHLUMBERGER LIMITED	LS	2.125	JD	06/01/2023			231,605	242,000	98.8750	239,278	231,413	429	2,457	193			1	07/10/2003	2.830
24821C-AA-8	DEN NORSKE BANK 144A		7.729	JD	06/29/2049			15,000,000	15,000,000	116.7680	17,515,200	15,000,000	6,441	1,159,350				2	06/22/2001	7.730
143658-AM-4	CARNIVAL CORP		2.000	AO	04/15/2021			272,052	300,000	117.6250	352,875	269,250	1,267	6,000	1,257			1	09/20/2001	2.680
143658-AN-2	CARNIVAL CORP		2.000	AO	04/15/2021	04/15/2008	100.000	929,888	900,000	117.6250	1,058,625	938,538	3,800	18,000	(6,368)			1	02/24/2003	1.200
X66501-AT-8	POLAND-REG'D-PAR 3 3/4 10/27/24 PAR		4.000	AO	10/27/2024			18,839,117	20,000,000	86.8750	17,375,000	18,775,000	142,222	375,000	64,117			1	07/03/2003	4.800
251594-AE-7	DEV BK SINGAPORE 144A		7.125	MN	05/15/2011			2,495,774	2,500,000	114.7970	2,869,925	2,494,725	22,760	178,125	423			1	05/10/2001	7.160
33938E-AK-3	FLEXTRONICS INTL LTD	LS	1.000	FA	08/01/2010			859,084	750,000	119.6250	897,188	863,438	3,042		(4,354)			3	09/25/2003	1.250
82929R-AA-4	SING TELECOMMUNICATIONS		6.375	JD	12/01/2011			2,991,312	3,000,000	110.5280	3,315,840	2,989,800	15,938	191,250	820			1	02/01/2002	6.420
219868-AL-0	CORP ANDINA FOM CAF 7.375 01/18/11		7.375	JJ	01/18/2011			14,957,042	15,000,000	113.0940	16,964,100	14,944,650	500,885	1,106,250	4,498			1	01/10/2001	7.430
055654-AB-3	BANCO SANTANDER		7.625	MS	09/14/2010			6,429,189	6,000,000	118.5420	7,112,520	6,506,700	135,979	457,500	(50,089)			1	05/30/2002	6.300
879385-AB-8	TELEFONICA EUROP		7.350	MS	09/15/2005			10,129,105	10,000,000	108.5170	10,851,700	10,317,700	216,417	735,000	(69,449)			1	02/09/2001	6.540
22541L-AL-7	CREDIT SUISSE FB USA INC		3.875	JJ	01/15/2009			11,980,203	12,000,000	99.8810	11,985,684	11,979,840	47,792		363			1Z	11/18/2003	3.910
87203R-AC-6	BAE SYSTEMS CAN 144A		7.156	MJSD	12/15/2011			6,966,588	6,966,588	109.1540	7,604,316	6,966,588	22,157	617,281				2	06/04/2001	7.220
111021-AD-3	BRITISH TELECOM PLC		8.375	JD	12/15/2010			10,459,629	10,000,000	121.6880	12,168,800	10,592,000	37,222	837,500	(48,758)			1	02/01/2001	7.270
111021-AE-1	BRITISH TELECOM PLC		8.875	JD	12/15/2030			3,562,806	3,000,000	130.7600	3,922,800	3,574,650	11,833	266,250	(6,618)			1	02/15/2002	7.280
111021-AE-1	BRITISH TELECOM PLC	LS	8.875	JD	12/15/2030			2,375,204	2,000,000	130.7600	2,615,200	2,383,100	7,889	177,500	(4,412)			1	02/15/2002	7.280
127210-AB-8	CADBURY SCHWEPPES US FIN	LS	5.125	AO	10/01/2013			4,972,358	5,000,000	99.3490	4,967,450	4,971,800	65,486		558			2	09/22/2003	5.200
G2044@-AP-0	COMPASS GROUP PLC, DUE 2010		5.110	MN	11/21/2010			7,000,000	7,000,000	101.1970	7,083,797	7,000,000	39,744					2Z	11/10/2003	5.110
G2044@-AQ-8	COMPASS GROUP PLC, DUE 2013		5.670	MN	11/21/2013			3,000,000	3,000,000	101.7550	3,052,652	3,000,000	18,900					2Z	11/10/2003	5.670
G2163#-AD-0	COOKSON 7.79% SERIES B NOTES DUE 2007		7.790	MN	05/02/2007			5,000,000	5,000,000	112.1730	5,608,627	5,000,000	63,835	389,500				3	03/31/2000	7.790
411336-AA-8	HANSON AUSTRALIA FUNDING		5.250	MS	03/15/2013			8,952,684	9,000,000	99.1250	8,921,250	8,949,600	139,125	232,313	3,084			2	03/12/2003	5.320
4041A0-AG-3	HBOS TREASURY SRVCS PLC		3.750	MS	09/30/2008			9,982,179	10,000,000	100.0600	10,006,020	9,981,200	107,292		979			1	09/11/2003	3.790
441812-JW-5	HOUSEHOLD FINANCE CO		6.375	AO	10/15/2011			11,070,138	10,000,000	110.1180	11,011,800	11,121,200	134,583	318,750	(51,062)			1	07/15/2003	4.720
441812-KA-1	HOUSEHOLD FINANCE CORP		6.375	MN	11/27/2012			9,103,149	8,500,000	109.7050	9,324,925	9,127,810	51,177	382,500	(24,814)			1	07/08/2003	5.390
G4048#-AA-3	INFAST GROUP PLC SR NTS		7.370	FA	02/07/2006			2,142,858	2,142,858	104.8100	2,245,923	2,142,858	63,171	131,590				3	12/12/1995	7.360
695114-BT-4	PACIFICORP		7.700	MN	11/15/2031			11,966,129	12,000,000	123.2000	14,784,000	11,965,440	118,067	924,000	340			1	11/16/2001	7.730
72146#-AH-3	PILKINGTON PLC SERIES E GTD NOTES		9.050	FA	08/06/2007			3,364,283	3,333,333	111.4460	3,714,855	3,397,033	121,505	301,666	(6,383)			2	03/27/2000	8.540
749275-AA-1	RBSG CAP CORP		10.125	MS	03/01/2004			8,544,084	8,500,000	101.2990	8,610,415	10,227,030	286,875	860,625	(257,196)			1PE	09/13/1995	6.980
780097-AN-1	ROYAL BK OF SCOTLAND PLC		5.000	MN	11/12/2013			4,982,686	5,000,000	100.3540	5,017,700	4,982,500	34,028		186			1	11/04/2003	5.050
G7734#-AB-3	SSL INTERNATIONAL SERIES A SR NTS		8.020	MN	11/03/2009			2,914,266	2,769,231	107.8740	2,987,293	2,994,646	35,782	222,092	(31,730)			3	10/16/2001	5.730
G9881#-AA-2	YULE CATTO SENIOR UNSEC. NOTES		7.660	MS	09/08/2010			5,000,000	5,000,000	113.7200	5,685,983	5,000,000	120,219	383,000				2	07/26/1999	7.660
Total - Other Countries								481,958,927	479,222,277	XXX	516,020,868	488,924,458	7,093,726	23,019,167	(1,042,690)			XXX	XXX	XXX
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations								2,911,410,311	2,964,170,085	XXX	3,131,951,695	2,951,057,817	45,852,094	138,379,018	(2,580,349)		48,773	XXX	XXX	XXX
Single Class Mortgage-Backed/Asset-Backed Securities UNITED STATES																				
06423R-BB-1	BOIT 2003-A7, A7		3.350	MTLY	03/15/2011	07/15/2008	100.000	28,452,056	29,000,000	99.5410	28,866,809	28,407,539	43,178	364,312	44,518			1PE	07/31/2003	3.800
06423R-AY-2	BOIT 2003-C3 C3		4.770	MTLY	02/16/2016	07/15/2013	100.000	4,999,130	5,000,000	94.8700	4,743,496	4,999,091	10,600	117,263	39			2PE	06/11/2003	4.770
17305E-AA-3	CCCIT 2000-B1, B1		7.050	MS	09/17/2007	09/15/2005	100.000	12,363,321	11,387,000	108.2340	12,324,589	12,631,709	236,375	401,392	(268,387)			1	07/21/2003	1.910
17305E-BQ-7	CCCIT 2003-C3		4.450	AO	04/07/2010	04/07/2008	100.000	12,179,821	11,750,000	101.6580	11,944,810	12,231,914	122,004	270,152	(52,092)			2PE	08/20/2003	3.520
17305E-BS-3	CITIBANK CREDIT CARD ISSUANCE		2.900	MN	05/17/2010	05/15/2008	100.000	7,962,110	8,250,000	97.7770	8,066,587	7,937,724	30,571	119,625	24,385			1	07/31/2003	3.770
17305E-BT-1	CITIBANK CREDIT CARD ISSUANCE		5.000	JD	06/10/2015	06/10/2013	100.000	4,995,168	5,000,000	96.1380	4,806,909	4,994,950	14,583	122,917	218			2PE	06/05/2003	5.010
17305E-AC-9	CITIBANK CREDIT CARD ISSUANCE TRUST		7.450	MS	09/15/2005			12,257,681	12,175,000	108.1450	13,166,626	12,331,210	267,072	907,038	(44,881)			2	03/22/2002	7.030
17305E-AG-0	CITIBANK CREDIT CARD ISSUANCE TRUST		6.875	MN	11/15/2009	11/15/2007	100.000	10,496,717	10,500,000	113.8700	11,956,401	10,494,645	92,240	721,875	717			1	11/17/2000	6.880
14041N-AT-8	COMET 2003-B3, B3		4.500	MTLY	06/15/2011	08/15/2008	100.000	7,495,803	7,500,000	102.5950	7,694,603	7,495,537	15,000	95,625	266			1PE	08/19/2003	4.510
25466K-DS-5	DISCOVER CARD MASTER TRUST I		5.300	MN	11/16/2006	05/15/2004	100.000	14,997,476	15,000,000	101.4590	15,218,882	14,981,088	101,583	795,000	6,562			1	05/17/2001	5.350
55264T-BV-2	MBNA CREDIT CARD MASTER NOTE T		2.750	MTLY	10/15/2010	05/15/2008	100.000	4,777,467	5,000,000	97.2540	4,862,725	4,758,789	6,111	45,833	18,678			1	08/01/2003	3.860
55264T-AF-8	MBNAS 2001-C3, C3		6.550	MTLY	12/15/2008	07/15/2006	100.000	3,871,851	3,635,000	108.2020	3,933,148	3,902,870	10,582	79,364	(31,019)			2	09/05/2003	3.850
55264T-BE-0	MBNAS 2002-C5, C5		4.050	MTLY	01/15/2008	08/15/2005	100.000	4,087,328	4,000,000	102.3240	4,092,953	4,110,312	7,200	67,500	(22,984)			2PE	07/18/2003	2.670
863572-KZ-5	STRUCTURED ASSET SECURITIES CORPORATION		7.750	MTLY	02/25/2028	02/25/2010	100.000	9,531,722	9,633,000	116.8600	11,257,078	9,497,536	62,213	746,557	13,500			1	04/10/2001	7.980

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
Total - UNITED STATES								138,467,652	137,830,000	XXX	142,935,613	138,774,914	1,019,312	4,854,453	(310,481)			XXX	XXX	XXX
4099999 - Total Bonds - Industrial, Misc. - Single Class Mortgage-Backed/Asset-Backed Securities								138,467,652	137,830,000	XXX	142,935,613	138,774,914	1,019,312	4,854,453	(310,481)			XXX	XXX	XXX
Defined Multi-Class Residential Mortgage-Backed Securities																				
UNITED STATES																				
	CITY OF CHICAGO SINGLE FAMILY MORTGAGE REVENUE BOND																			
167685-JH-0	(QUAL REHAB LN PRG) TAX 1999		5.750	MTLY	09/01/2032			322,407	322,407	100.0000	322,407	322,407	1,596	17,390				1	09/08/1999	5.750
3133T9-NW-1	FHR 1948 PJ		6.650	MTLY	03/15/2027			10,964,927	10,825,000	104.1100	11,269,854	11,000,906	59,989	719,863	(20,144)			1PE	02/26/2002	6.380
31392U-5X-8	FHR 2479 TB		5.000	MTLY	11/15/2011	09/15/2005	100.000	4,254,518	4,168,263	100.0870	4,171,871	4,310,244	17,368	127,662	(55,726)			1PE	02/26/2003	3.320
31393V-M9-9	FHR 2635 MF		1.400	MTLY	02/15/2018	09/15/2016	100.000	20,174,112	20,210,605	96.7480	19,553,280	20,172,711	12,575	91,589	1,402			1PE	08/22/2003	1.440
31393W-N7-0	FHR 2644 EF		1.500	MTLY	02/15/2018	04/15/2016	100.000	25,359,333	25,436,753	96.8540	24,636,399	25,357,264	16,958	123,302	2,069			1PE	08/22/2003	1.550
31394L-UG-5	FHR 2707 QD		4.500	MTLY	05/15/2017	02/15/2013	100.000	17,306,542	17,441,500	98.4060	17,163,526	17,305,238	65,406	65,406	1,304			1PE	11/18/2003	4.620
31392B-CN-4	FNR 2001-70 LK		5.500	MTLY	06/25/2030	05/25/2008	100.000	34,226,499	33,600,000	101.9490	34,254,874	34,261,500	154,000	154,000	(35,001)			1PE	11/06/2003	4.640
31392F-ES-2	FNR 2002-71 AP		5.000	MTLY	10/25/2012			25,660,165	25,236,035	101.8150	25,694,005	25,669,779	105,150	105,150	(9,614)			1PE	11/21/2003	4.070
31393E-M2-2	FNR 2003-86 PX		4.500	MTLY	02/25/2017	10/25/2012	100.000	25,216,440	26,254,923	99.0240	25,998,667	25,188,317	98,456	295,368	28,123			1PE	09/04/2003	5.130
3837H1-Z9-5	GNR 1999-6 PG		6.500	MTLY	04/20/2028	11/20/2006	100.000	13,516,057	13,176,137	102.6990	13,531,758	13,834,944	71,371	826,485	(264,504)			1PE	10/09/2002	4.330
36228F-AK-2	GS MORTGAGE SECURITIES CORP 98-3 A		7.750	MTLY	02/19/2030	09/19/2029	100.000	3,223,610	3,105,932	108.1050	3,357,661	3,242,302	20,059	233,636	(524)			1	08/18/1998	6.520
36228F-AA-4	GS MTG PARTICIPATION SECURITIES 98-1 A		8.000	MTLY	09/19/2031	03/19/2031	100.000	1,346,623	1,289,185	109.2270	1,408,144	1,350,824	8,595	99,343	(208)			1	05/19/1998	6.550
36228F-AE-6	GS MTG PARTICIPATION SECURITIES 98-2 A		7.750	MTLY	05/20/2030	03/19/2030	100.000	2,950,281	2,845,533	109.7740	3,123,649	2,965,134	18,377	213,673	(428)			1PE	06/22/1998	6.540
36228F-CG-9	GSMPS 99-2 A1		8.000	MTLY	09/20/2030	12/19/2029	100.000	5,375,321	5,236,430	108.8130	5,697,891	5,383,705	34,910	404,426	(881)			1PE	06/23/1999	7.320
55265K-CN-7	MASTR ASSET SECURITIZATION TRUST 2002-1 SR		6.000	MTLY	02/25/2017	01/25/2017	100.000	2,181,730	2,177,138	100.1130	2,179,595	2,182,241	10,886	75,139	(300)			1PE	02/04/2002	5.960
62913N-AA-3	NHSA 1999-1 LLC		5.000	MTLY	07/01/2032			9,377,974	9,377,974	100.0000	9,377,974	9,377,974	39,075	458,473				1	05/26/1999	5.000
760985-YW-5	RAMP 2003-RZ4, M1		5.270	MTLY	10/25/2033	11/25/2016	100.000	14,966,642	15,000,000	100.4070	15,061,098	14,965,430	65,875	131,750	1,213			1PE	10/06/2003	5.320
Total - UNITED STATES								216,423,181	215,703,816	XXX	216,802,653	216,890,919	800,645	4,142,653	(353,220)			XXX	XXX	XXX
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities								216,423,181	215,703,816	XXX	216,802,653	216,890,919	800,645	4,142,653	(353,220)			XXX	XXX	XXX
Other Multi-Class Residential Mortgage-Backed Securities																				
UNITED STATES																				
00755W-EW-2	ADVANTA MTG LN TR 98-1 A6		6.430	MTLY	03/25/2028	03/25/2014	100.000	7,741,417	7,743,246	102.1690	7,911,225	7,739,800	41,491	483,398	76			1	03/12/1998	6.440
126671-R4-0	CWL 2003-5, MF1		5.413	MTLY	01/25/2034	11/25/2010	100.000	4,999,981	5,000,000	101.7040	5,085,208	4,999,981	22,554	22,554	0			1PE	11/06/2003	5.410
126671-R5-7	CWL 2003-5, MF2		5.959	MTLY	11/25/2033	11/25/2010	100.000	4,999,881	5,000,000	102.6160	5,130,785	4,999,879	24,829	24,829	2			1PE	11/06/2003	5.960
126671-S6-4	CWL 2003-5, MV1		1.740	MTLY	01/25/2034	11/25/2010	100.000	7,525,000	7,525,000	100.0000	7,525,000	7,525,000	2,542	11,145				1PE	11/06/2003	1.740
126671-S7-2	CWL 2003-5, MV2		2.740	MTLY	01/25/2034	11/25/2010	100.000	7,250,000	7,250,000	100.4160	7,280,185	7,250,000	3,858	16,981				1PE	11/06/2003	2.740
268917-EJ-6	EQCC HOME EQUITY LOAN TR 98-1 A6F		6.252	MTLY	12/15/2007	11/15/2004	100.000	895,502	895,502	101.4690	908,656	895,502	4,666	47,726				1	04/16/1998	6.250
760985-D2-4	RAMP 2003-RS10, MI1		5.520	MTLY	11/25/2033	07/25/2013	100.000	4,998,546	5,000,000	98.8700	4,943,489	4,998,529	46,000		17			1PE	11/21/2003	5.530
760985-D8-1	RAMP 2003-RS10, MII2		2.840	MTLY	11/25/2033	12/26/2011	100.000	15,000,000	15,000,000	100.0000	15,000,000	15,000,000	42,334					1PE	11/21/2003	2.840
760985-B3-4	RAMP 2003-RS9, MII-1		1.800	MTLY	10/25/2033	10/25/2011	100.000	6,000,000	6,000,000	100.0000	6,000,000	6,000,000	1,800	16,904				1PE	10/22/2003	1.800
760985-B4-2	RAMP 2003-RS9, MII-2		1.940	MTLY	10/25/2033	10/25/2011	100.000	8,000,000	8,000,000	100.0730	8,005,862	8,000,000	2,587	36,978				1PE	10/22/2003	1.940
76110W-UZ-7	RASC 2003-KS10 MI2		5.570	MTLY	12/25/2033	06/25/2012	100.000	2,999,483	3,000,000	99.5610	2,986,820	2,999,475	13,925	13,925	8			1PE	11/17/2003	5.570
76110W-VD-5	RASC 2003-KS10 MII1		1.730	MTLY	12/25/2033	05/25/2009	100.000	9,000,000	9,000,000	100.0340	9,003,065	9,000,000	3,022	13,243				1PE	11/17/2003	1.730
76110W-UY-0	RASC 2003-KS10, MI1		5.120	MTLY	12/25/2033	06/25/2012	100.000	3,998,800	4,000,000	99.1600	3,966,412	3,998,782	17,067	17,067	19			1PE	11/17/2003	5.130
76110W-VE-3	RASC 2003-KS10, MII2		2.490	MTLY	12/25/2033	06/25/2009	100.000	5,000,000	5,000,000	100.3790	5,018,963	5,000,000	2,418	10,629				1PE	11/17/2003	2.490
76110W-VS-2	RASC 2003-KS11, MI2		5.530	MTLY	01/25/2034	07/25/2012	100.000	4,998,829	5,000,000	99.9770	4,998,829	4,998,829			0			1Z	12/11/2003	5.530
76110W-VW-3	RASC 2003-KS11, MII2		2.320	MTLY	01/25/2034	09/25/2009	100.000	5,000,000	5,000,000	100.0000	5,000,000	5,000,000	644					1Z	12/11/2003	2.350
76110V-MC-9	RFMS2 2003 HI1		2.930	MTLY	01/25/2015	10/25/2006	100.000	6,999,412	7,000,000	100.7450	7,052,131	6,999,215	17,092	153,825	196			1PE	02/25/2003	2.930
Total - UNITED STATES								105,406,852	105,413,747	XXX	105,816,631	105,404,991	246,829	869,205	319			XXX	XXX	XXX
Other Countries																				
71419M-AC-1	PERMA NO.3, 1C		2.130	MJSD	06/10/2042	12/10/2004	100.000	5,000,000	5,000,000	100.0000	5,000,000	5,000,000	10,946					2Z	11/26/2003	2.130
71419M-AF-4	PERMA NO.3, 2C		2.230	MJSD	06/10/2042	12/10/2006	100.000	5,000,000	5,000,000	100.0000	5,000,000	5,000,000	11,460					2Z	11/12/2003	2.230
Total - Other Countries								10,000,000	10,000,000	XXX	10,000,000	10,000,000	22,406					XXX	XXX	XXX
4299999 - Total Bonds - Industrial, Misc. - Other Multi-Class Residential Mortgage-Backed Securities								115,406,852	115,413,747	XXX	115,816,631	115,404,991	269,234	869,205	319			XXX	XXX	XXX
Defined Multi-Class Commercial Mortgage-Backed Securities																				
UNITED STATES																				
05947U-ES-3	BACM 2002-PB2, A4		6.186	MTLY	06/11/2035	01/11/2012	100.000	10,043,703	10,000,000	110.0120	11,001,238	10,050,410	51,550	618,600	(4,254)			1	05/09/2002	6.120
07383F-JC-3	BSCMS 2002-TOP6, A2		6.460	MTLY	10/15/2036	03/15/2012	100.000	10,134,970	10,000,000	112.0260	11,202,561	10,155,469	53,833	646,000	(12,881)			1	05/14/2002	6.240
131700-AG-1	CALW 2002-CALW		6.263	MTLY	02/15/2012			3,000,062	3,000,000	109.0960	3,272,868	3,000,072	8,351	187,890	(6)			1	02/15/2002	6.260
131700-AJ-5	CALW 2002-CALW, C		6.370	MTLY	02/15/2012			4,000,045	4,000,000	110.1680	4,406,739	4,000,052	11,324	254,800	(4)			1	02/15/2002	6.370

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
161505-BQ-4	CCMSC 1997-2, D		6.600	MTLY	12/12/2029	12/19/2007	100.000	6,463,873	6,350,000	110.2330	6,999,804	6,510,983	34,925	419,100	(24,989)			1	01/17/2002	6.080
201730-AC-2	CMAT 1999-C1, A3		6.640	MTLY	09/17/2010			3,988,011	3,810,000	112.7230	4,294,731	4,032,665	14,055	246,283	(28,046)			1	08/01/2003	5.580
201730-AC-2	CMAT 1999-C1, A3	LS	6.640	MTLY	09/17/2010			18,538,415	17,445,000	112.7230	19,664,459	18,715,383	64,353	922,771	(125,079)			1	08/01/2003	5.240
22540A-FR-4	CSFB 1998-C1		6.260	MTLY	12/17/2007			3,305,815	3,408,130	104.4700	3,560,476	3,219,751	11,853	210,301	24,314			1	05/10/2000	7.840
22540V-NF-5	CSFB 2001-CK6, ACP		0.933	MTLY	12/15/2008			5,832,474		4.1800	5,978,187	7,217,694	111,193	1,334,584	(1,041,462)			1	08/22/2002	1.936
22540V-DL-3	CSFB 2001-CKN5, A-CP		1.936	MTLY	11/15/2008			7,522,295		8.5480	7,709,845	9,344,161	145,556	1,746,660	(1,365,766)			1	08/22/2002	1.936
22540A-6E-3	CSFB 2001-CP4, A2		5.870	MTLY	12/15/2007			10,033,390	10,000,000	108.5690	10,856,882	10,050,000	48,917	586,999	(7,385)			1	08/17/2001	5.770
22541Q-SD-5	CSFB 2003-C4, A2		3.908	MTLY	08/15/2036	08/15/2008	100.000	5,250,856	5,226,000	100.9560	5,275,955	5,252,130	17,019	51,058	(1,274)			1	09/11/2003	3.790
22541Q-SF-0	CSFB 2003-C4, A4		5.137	MTLY	08/15/2036	07/15/2013	100.000	10,048,963	10,000,000	102.3490	10,234,919	10,050,000	42,808	128,415	(1,037)			1	09/11/2003	5.070
23322B-DA-3	DLJ COMMERCIAL MORTGAGE CORP 1998-CF2		6.480	MTLY	11/12/2008	10/12/2008	100.000	10,157,218	10,000,000	110.9930	11,099,309	10,218,750	54,000	648,000	(27,680)			1	09/05/2001	6.100
23322B-AD-0	DLJCM 1998-CF1		6.410	MTLY	02/15/2008			10,033,159	10,465,000	110.5190	11,565,823	9,667,044	55,901	670,807	106,048			1	02/23/2000	7.790
36158Y-FT-1	GECMC 2002-2A, A3		5.349	MTLY	08/11/2036	07/11/2012	100.000	6,528,729	6,000,000	104.7270	6,283,592	6,561,094	26,745	187,215	(32,365)			1	05/14/2003	4.100
36161R-AB-5	GFCM 2003-1, A2		4.279	MTLY	08/12/2010			9,993,139	9,800,000	100.7080	9,869,406	10,000,594	34,945	69,890	(7,456)			1Z	09/30/2003	3.890
361849-EA-6	GMAC COMMERCIAL MORTGAGE SECURITIES INC		6.420	MTLY	08/15/2008	07/29/2008	100.000	4,755,457	5,000,000	111.0260	5,551,287	4,618,946	26,750	321,000	42,867			1	06/28/2000	7.690
361849-RB-0	GMACC 2001-C2, A2		6.700	MTLY	04/15/2034	06/15/2011	100.000	10,998,142	9,765,000	113.1190	11,046,112	11,059,244	54,521	272,606	(61,103)			1	07/22/2003	4.650
45256H-AA-6	IMPACT FUNDING LLC SER 2001-A CL A COMMERCIAL MORTGAGE PASS-THROUGH		6.416	MTLY	07/25/2031			15,275,964	14,871,348	102.7210	15,275,964	15,286,674	79,510	950,644	(3,744)			1	11/15/2001	6.210
45256H-AC-2	IMPACT FUNDING LLC SER 2001-A CL B COMMERC. MORTG. PASS-THOUGH		6.806	MTLY	07/25/2031			463,934	451,625	102.7260	463,934	464,290	2,561	30,772	(154)			1	11/15/2001	6.590
45256H-AD-0	IMPACT FUNDING LLC SER 2001-A CL C PASS-THOUGH COMMERC. MORTG. CERTS		7.006	MTLY	07/25/2031			927,850	903,251	102.7230	927,850	928,581	5,273	63,350	(296)			1	11/16/2001	6.790
45256H-AE-8	IMPACT FUNDING LLC SER 2001-A CL D PASS-THROUGH COMMERC. MORTG. PASS-THROUGH CER		7.466	MTLY	07/25/2031			400,710	390,040	102.7360	400,710	400,978	2,427	29,150	(118)			2	11/16/2001	7.240
617059-DD-9	JPMC 1997-C5, A2		7.069	MTLY	01/15/2007			2,570,365	2,482,773	104.5540	2,595,841	2,640,937	14,626	188,465	(27,734)			1	10/10/2001	4.630
617059-FF-2	JPMC 1999-C7, D		7.124	MTLY	10/15/2035	02/15/2009	100.000	7,745,521	7,500,000	112.1120	8,408,381	7,819,336	44,525	537,831	(41,151)			2	02/21/2002	6.350
46625M-LS-6	JPMCC 2002-C1, A3		5.376	MTLY	07/12/2037	07/12/2012	100.000	10,418,434	10,000,000	104.5450	10,454,452	10,469,531	44,800	537,600	(40,423)			1	09/18/2002	4.760
46625M-YS-2	JPMCC 2003-PM1, A2		4.262	MTLY	08/12/2040	06/12/2010	100.000	5,023,366	5,000,000	101.7750	5,088,759	5,024,920	17,758	71,033	(1,554)			1	08/18/2003	4.160
501773-CA-1	LB COMMERCIAL CONDUIT MORTGAGE TRUST		6.210	MTLY	10/15/2035	10/15/2008	100.000	7,329,199	7,284,000	110.2130	8,027,892	7,350,011	37,695	452,336	(9,039)			1	08/02/2001	6.040
501773-CA-1	LB COMMERCIAL CONDUIT MORTGAGE TRUST	LS	6.210	MTLY	10/15/2035	10/15/2008	100.000	2,732,853	2,716,000	110.2130	2,993,377	2,740,614	14,055	168,664	(3,370)			1	08/02/2001	6.040
501773-DF-9	LB COMMERCIAL CONDUIT MORTGAGE TRUST		7.105	MTLY	07/15/2008			8,454,119	8,453,550	107.9620	9,126,598	8,454,541	50,052	598,455	(131)			1	09/08/2000	7.100
501773-CS-2	LB COMMERCIAL MORTGAGE TRUST 1999-C1		6.780	MTLY	04/01/2009	04/15/2009	100.000	10,059,151	10,000,000	112.8180	11,281,767	10,096,211	56,500	678,000	(9,115)			1	05/26/1999	6.650
501773-DJ-1	LBCMT 1999-C2, C		7.470	MTLY	10/15/2032	10/15/2009	100.000	5,238,416	5,000,000	115.8040	5,790,213	5,296,094	31,125	373,500	(33,159)			1	03/14/2002	6.470
52108H-CB-8	LBUBS 2000-C5, A2		6.510	MTLY	11/15/2010			10,380,232	10,000,000	112.2520	11,225,166	10,481,250	36,167	651,000	(47,277)			1	10/10/2001	5.800
52108H-DF-8	LBUBS 2001-C2, A2		6.653	MTLY	03/15/2011			10,449,606	10,000,000	113.0450	11,304,489	10,556,641	36,961	626,490	(50,127)			1	10/10/2001	5.870
52108H-JF-2	LBUBS 2002-C1, A2		5.969	MTLY	10/15/2008			10,035,436	10,000,000	109.0910	10,909,134	10,049,642	23,213	596,900	(8,308)			1	03/22/2002	5.860
52108H-MU-5	LBUBS 2002-C4, A5		4.853	MTLY	09/15/2012			10,047,796	10,000,000	101.1500	10,114,966	10,053,212	26,961	485,300	(4,426)			1	10/02/2002	4.780
59022H-CQ-3	MLMT 2003-KEY1, A4		5.236	MTLY	11/12/2035	11/12/2013	100.000	5,147,590	5,000,000	102.6080	5,130,415	5,147,657	21,817		(66)			1	12/23/2003	4.850
61745M-AX-1	MSC 1997-WF1, B		7.290	MTLY	07/15/2029	05/15/2007	100.000	11,159,406	10,754,000	112.5740	12,106,254	11,371,747	65,331	771,817	(104,654)			1	02/04/2003	6.050
61746W-QE-3	MSDWC 2002-IQ2, A3		5.520	MTLY	12/15/2035	08/15/2011	100.000	15,821,824	15,000,000	106.5480	15,982,125	15,960,938	69,000	828,000	(109,323)			1	09/17/2002	4.530
61746W-XN-5	MSDWC 2002-IQ3, A4		5.080	MTLY	12/15/2012			10,045,961	10,000,000	102.3920	10,239,245	10,050,310	42,333	508,000	(4,191)			1	12/05/2002	5.010
655356-JF-1	NASC 1998-D6, A1B		6.590	MTLY	01/15/2010			4,080,779	3,840,000	111.9050	4,297,149	4,111,322	14,059	161,411	(22,754)			1	08/01/2003	4.930
655356-JF-1	NASC 1998-D6, A1B	LS	6.590	MTLY	01/15/2010			11,479,809	11,160,000	111.9050	12,488,589	11,561,920	40,858	634,881	(36,406)			1	08/01/2003	5.830
74436J-DP-9	PSSF 1998-C1, B		6.649	MTLY	07/15/2008			10,691,992	10,438,000	111.5520	11,643,848	10,787,021	57,835	694,022	(47,699)			1	12/06/2001	6.030
74436J-EW-3	PSSF 1999-NRF1, B		6.608	MTLY	11/01/2031	01/15/2009	100.000	5,545,144	5,000,000	112.0090	5,600,442	5,573,828	27,533	82,600	(28,684)			1	09/10/2003	4.190
79549A-JP-5	SBM7 2001-C2, X2		0.801	MTLY	11/13/2011	12/13/2008	100.000	4,007,797		4.0650	3,971,075	4,598,768	65,239	685,422	(590,971)			1	03/07/2003	3.250
Total - UNITED STATES								346,161,967	320,513,718	XXX	365,722,829	351,001,414	1,796,812	20,928,621	(3,792,432)			XXX	XXX	XXX
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities								346,161,967	320,513,718	XXX	365,722,829	351,001,414	1,796,812	20,928,621	(3,792,432)			XXX	XXX	XXX
Other Multi-Class COMMERCIAL MORTGAGE-BACKED/ASSET BACKED UNITED STATES																				
00755W-HN-9	ADVANTA MTG LOAN 2000-2 A3		7.760	MTLY	05/25/2018	11/25/2002	100.000	135,859	135,859	99.8810	135,697	135,858	879	878				1PE	08/16/2000	7.760
00103R-AP-1	AESOP 2002-1, A1		3.850	MTLY	10/20/2006	10/20/2005	100.000	24,993,584	25,000,000	102.3980	25,599,623	24,988,100	29,410	962,499	3,858			1	07/18/2002	3.870
03061N-GD-5	AMCAR 2003-AM, A4A		3.100	MTLY	11/06/2009	10/06/2006	100.000	4,999,903	5,000,000	100.5570	5,027,834	4,999,873	10,764	99,028	30			1PE	04/09/2003	3.100
03061N-GB-9	AMCAR 2003-AM, A3A		2.370	MTLY	06/06/2007	08/06/2005	100.000	4,999,921	5,000,000	100.3710	5,018,571	4,999,880	8,229	75,708	42			1PE	04/09/2003	2.370
03061N-GT-0	AMCAR 2003-D, M A3A		2.140	MTLY	12/06/2007	06/06/2006	100.000	7,999,519	8,000,000	99.7410	7,979,286	7,999,469	11,889	23,778	51			1PE	10/01/2003	2.140

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
03061N-GV-5	AMCAR 2003-D, M A4A		2.840	MTLY	10/06/2010	05/06/2007	100.000	4,999,709	5,000,000	99.7190	4,985,953	4,999,689	9,861	19,722	20			1PE	10/01/2003	2.840
025928-AF-9	AMERICAN EXPRESS 94-3 A		7.850	MS	08/15/2005	09/15/2004	100.000	19,690,058	19,250,000	104.5970	20,134,926	21,155,254	444,942	1,511,125	(605,220)			1	07/26/2002	4.530
02582J-CP-3	AMXCA 2003-4 B		1.900	MTLY	01/15/2009	06/15/2006	100.000	4,997,924	5,000,000	98.1380	4,906,910	4,997,484	4,222	46,708	440			1	06/10/2003	1.920
06424E-AE-4	BOAST 2003-1, B		2.100	MTLY	03/22/2010	05/20/2006	100.000	5,328,632	5,329,000	99.2810	5,290,698	5,328,592	3,419	20,517	41			1PE	10/01/2003	2.100
07383F-EL-8	BSCMS 2000-WF2, C		7.590	MTLY	09/15/2010			5,016,812	5,000,000	116.7670	5,838,367	5,022,400	31,625	379,500	(1,872)			1	09/27/2000	7.530
07383F-XJ-2	BSCMS 2003-PWR2, A4		5.186	MTLY	05/11/2039	09/11/2013	100.000	10,053,226	10,000,000	102.5730	10,257,344	10,054,408	43,217	129,650	(1,182)			1	09/11/2003	5.110
07383F-XM-5	BSCMS 2003-T12, A3		4.240	MTLY	08/13/2039	04/13/2012	100.000	10,053,319	10,000,000	99.2670	9,926,728	10,054,780	35,333	70,667	(1,461)			1	10/01/2003	4.150
130335-AG-7	CALIFORNIA INFRASTRUCTURE PG&E-1		6.420	MJSD	09/25/2008	12/25/2006	100.000	8,826,870	8,780,600	106.3620	9,339,242	8,899,962	9,395	558,326	(20,509)			1	01/03/2001	6.050
130335-AH-5	CALIFORNIA INFRASTRUCTURE PG&E-1		6.480	MJSD	12/26/2009	03/25/2008	100.000	4,619,295	4,610,000	111.0490	5,119,364	4,625,980	4,979	298,728	(2,381)			1	01/24/2001	6.410
130335-AH-5	CALIFORNIA INFRASTRUCTURE PG&E-1	LS	6.480	MJSD	12/26/2009	03/25/2008	100.000	3,103,432	3,105,000	111.0490	3,448,075	3,102,331	3,353	201,204	400			1	01/24/2001	6.500
130335-AX-0	CALIFORNIA INFRASTRUCTURE SDG&E-1		6.370	MJSD	12/26/2009	03/25/2008	100.000	7,584,090	7,550,000	111.1340	8,390,617	7,607,781	8,016	480,935	(8,555)			1	02/07/2001	6.220
139732-CA-7	CAPITAL AUTO RECEIVABLES ASSET TRUST		5.800	MTLY	07/15/2006			1,620,243	1,620,304	101.0280	1,636,959	1,620,145	4,177	81,791	13			1	01/10/2001	5.810
14040K-CD-8	CAPITAL ONE MASTER TRUST		4.600	MTLY	08/17/2009	10/15/2006	100.000	11,981,928	12,000,000	104.9620	12,595,421	11,969,419	24,533	552,000	5,930			1	10/24/2001	4.660
139732-EH-0	CARAT 2003-3, A4A		3.400	MTLY	08/15/2008	07/15/2007	100.000	9,998,774	10,000,000	101.1740	10,117,428	9,998,649	15,111	114,278	125			1PE	08/05/2003	3.400
12613X-AQ-4	CASE NEW HOLLAND 2001-A CLASS B		5.730	MTLY	05/15/2008	02/15/2005	100.000	1,238,295	1,238,352	102.6290	1,270,912	1,238,171	3,154	65,853	43			1PE	05/09/2001	5.740
149114-BG-4	CATERPILLAR FINANCIAL ASSET TRUST		5.720	MTLY	07/25/2007	08/25/2004	100.000	4,499,907	4,500,000	102.0040	4,590,167	4,499,589	4,290	257,400	136			1	07/11/2001	5.720
16151R-CK-7	CHAMT 2003-2, A		1.273	MTLY	07/15/2010	03/17/2008	100.000	7,002,079	7,000,000	100.1270	7,008,861	7,002,188	4,206	13,872	(109)			1PE	10/07/2003	1.270
16151R-CZ-4	CHAMT 2003-6, C		1.920	MTLY	11/17/2008			20,000,000	20,000,000	100.2850	20,057,056	20,000,000	18,133	45,161				2PE	10/24/2003	1.920
161581-BT-9	CHASE MANHATTAN AUTO OWNER TRUST		5.070	MTLY	02/15/2008	02/15/2005	100.000	14,998,081	15,000,000	102.9840	15,447,615	14,993,083	33,800	760,500	2,135			1	07/25/2001	5.090
161617-AG-0	CHASE MANHATTAN MARINE OWNER TRUST		6.680	MTLY	08/15/2013	02/15/2005	100.000	4,030,101	4,044,439	101.6700	4,111,973	3,960,549	12,007	236,318	22,323			1PE	11/03/2000	7.340
163762-AM-9	CHEMICAL MASTER CREDIT CARD TR		6.160	MTLY	09/15/2008	02/15/2006	100.000	9,630,089	9,500,000	106.3150	10,099,929	9,725,996	26,009	585,200	(56,265)			1PE	04/02/2002	5.480
130335-AP-7	CISCE 97-1 A6		6.380	MJSD	09/25/2008	09/25/2006	100.000	27,273,663	27,172,959	106.5030	28,940,120	27,585,507	28,894	1,733,635	(59,258)			1	10/15/1998	6.090
12557R-AD-4	CIT EQUIPMENT COLLATERAL		4.840	MTLY	09/20/2012	11/20/2006	100.000	20,999,622	21,000,000	102.5920	21,544,398	20,998,858	31,057	1,016,399	343			1PE	09/06/2001	4.840
12558M-AX-0	CIT GROUP HOME EQUITY LOAN TRU		5.990	MTLY	02/25/2031	10/25/2009	100.000	7,997,666	8,000,000	104.6230	8,369,866	7,996,873	39,933	479,200	533			1PE	06/13/2002	6.000
12558M-AY-8	CIT GROUP HOME EQUITY LOAN TRU		6.390	MTLY	12/25/2030	10/25/2009	100.000	4,999,725	5,000,000	104.5530	5,227,652	4,999,633	26,625	319,500	62			1PE	06/13/2002	6.390
12558M-AJ-1	CITHE		6.570	MTLY	01/25/2030	09/25/2009	100.000	4,999,285	5,000,000	105.0810	5,254,049	4,999,106	27,375	328,500	104			1PE	03/14/2002	6.570
12558M-AK-8	CITHE		7.060	MTLY	01/25/2029	09/25/2009	100.000	8,687,453	8,690,000	106.3270	9,239,797	8,686,395	51,126	613,514	618			1PE	03/14/2002	7.070
12558M-BM-3	CITHE 2003-1		4.670	MTLY	09/20/2032	05/20/2011	100.000	4,999,503	5,000,000	100.7860	5,039,276	4,999,431	19,458	175,125	72			1PE	03/03/2003	4.670
12558M-BN-1	CITHE 2003-1		5.060	MTLY	08/20/2032	05/20/2011	100.000	4,998,650	5,000,000	100.1830	5,009,174	4,998,454	21,083	189,750	197			1PE	03/03/2003	5.070
17303C-BK-6	CITIBANK CREDIT CARD MASTER TRUST I		5.500	FA	02/15/2006	02/15/2004	100.000	14,970,490	15,000,000	100.5250	15,078,819	14,180,274	311,667	825,000	235,264			1PE	04/20/2000	7.170
17303C-BM-2	CITIBANK CREDIT CARD MASTER TRUST I		5.875	MS	03/10/2011	03/10/2009	100.000	12,278,098	12,435,000	109.8040	13,654,079	12,172,214	225,255	730,556	24,955			1	03/31/1999	6.160
17303C-BW-0	CITIBANK CREDIT CARD MASTER TRUST I		6.650	MN	11/15/2006	11/15/2004	100.000	14,139,756	14,000,000	104.5450	14,636,238	14,522,813	118,961	931,000	(152,585)			1	05/15/2001	5.460
17303C-AY-7	CITIBANK CREDIT CARD MSTR TR I 98-2 A		6.050	JJ	01/15/2010	01/15/2008	100.000	9,912,048	10,000,000	110.5890	11,058,907	9,817,578	278,972	605,000	18,583			1	01/27/1998	6.300
12613X-AK-7	CNH EQUIPMENT TRUST		7.140	MTLY	09/15/2007	06/15/2004	100.000	1,124,505	1,124,523	100.8400	1,133,971	1,124,390	3,568	70,967	35			1PE	09/13/2000	7.150
14041G-BH-8	COAFT 2003-A A4A		2.470	MTLY	01/15/2010	12/15/2006	100.000	13,999,189	14,000,000	98.6410	13,809,804	13,999,009	15,369	184,426	180			1PE	05/16/2003	2.470
14041G-BN-5	COAFT 2003-B, A4		3.180	MTLY	09/15/2010	04/15/2007	100.000	11,997,878	12,000,000	99.8440	11,981,250	11,997,800	45,580		78			1PE	11/05/2003	3.190
20033T-AF-2	COMED 98-A6		5.630	MJSD	06/25/2009	06/25/2007	100.000	18,501,647	18,505,000	107.3910	19,872,668	18,496,014	17,364	1,041,832	1,248			1	12/04/1998	5.640
20033T-AF-2	COMED 98-A6	LS	5.630	MJSD	06/25/2009	06/25/2007	100.000	3,494,367	3,495,000	107.3910	3,753,308	3,493,303	3,279	196,769	236			1	12/04/1998	5.640
20033T-AG-0	COMED1998-1, A7		5.740	MJSD	12/25/2010	12/25/2008	100.000	7,278,297	6,775,000	109.2160	7,399,407	7,320,705	6,481	194,443	(42,408)			1	08/01/2003	3.880
14041N-BA-8	COMET 2003-5, B		4.790	MTLY	08/15/2013	11/15/2010	100.000	9,997,155	10,000,000	101.2270	10,122,721	9,997,100	21,289	53,222	55			1PE	10/24/2003	4.790
210523-AD-8	CONFD 2001-1 CL A4		4.980	JAJO	04/20/2012	04/20/2010	100.000	4,998,801	5,000,000	105.7620	5,288,120	4,998,397	49,108	249,000	194			1	10/31/2001	4.990
210523-AC-0	CONFD 2001-1 CL A3		4.550	JAJO	04/20/2009	04/20/2007	100.000	4,998,823	5,000,000	104.9460	5,247,325	4,997,951	44,868	227,500	417			1	10/31/2001	4.560
210523-AF-3	CONFD 2001-1 CL A6		5.760	JAJO	10/20/2016	01/20/2016	100.000	2,999,483	3,000,000	107.4000	3,221,993	2,999,416	34,080	172,800	32			1	10/31/2001	5.760
207678-AE-3	CONNECTICUT LIGHT & POWER 2001-1		6.210	MJSD	12/30/2011	12/30/2010	100.000	16,017,681	16,020,343	112.2370	17,980,807	16,016,819	251,479	746,147	330			1	03/27/2001	6.210
21724P-AF-2	COPELCO CAPITAL RECEIVABLES		7.300	MTLY	03/20/2006	05/20/2004	100.000	1,768,083	1,768,108	101.2860	1,790,850	1,767,844	3,944	116,661	56			1PE	04/14/2000	7.310
12617A-AE-7	CPL TRANSITION FUNDING LLC		6.250	JJ	01/15/2017	01/15/2016	100.000	4,992,796	5,000,000	110.1180	5,505,880	4,992,028	144,097	449,653	416			1PE	01/31/2002	6.270
22540A-AQ-1	CS FIRST BOSTON MORTGAGE SECURITIES CORP		7.280	MTLY	06/20/2007			10,228,967	10,000,000	112.0670	11,206,749	10,387,500	60,667	728,000	(57,882)			1	01/30/2001	6.530
22540A-AR-9	CSFB 1997-C1, C		7.340	MTLY	06/20/2029	06/20/2007	100.000	11,041,131	10,000,000	111.9210	11,192,096	11,139,063	61,167	244,667	(97,932)			1	08/21/2003	4.070
250854-AD-8	DETROIT EDISON SECURITIZATION FUNDING 2001-1 A4		6.190	MS	03/01/2013	03/01/2011	100.000	8,999,245	9,000,000	111.5660	10,040,941	8,998,972	185,700	557,100	102			1	03/02/2001	6.190
250854-AE-6	DETROIT EDISON SECURITIZATION FUNDING LLC		6.420	MS	03/01/2015	03/01/2013	100.000	3,999,038	4,000,000	112.8430	4,513,730	3,998,816	85,600	256,800	83			1	03/02/2001	6.420
250854-AF-3	DETROIT EDISON SECURITIZATION FUNDING LLC		6.620	MS	03/01/2016	03/01/2015	100.000	9,998,700	10,000,000	113.5880	11,358,818	9,998,477	220,667	662,000	84			1	03/02/2001	6.620
25466K-DY-2	DISCOVER CARD MASTER TRUST I		5.150	MTLY	10/15/2009	04/15/2007	100.000	15,908,166	15,000,000	106.9710	16,045,724	16,013,672	34,333	321,875	(105,506)			1PE	07/31/2003	3.210
25466K-DZ-9	DISCOVER CARD MASTER TRUST I		5.450	MTLY	10/15/2009	05/15/2007	100.000	7,973,487	7,974,000	107.3620	8,561,080	7,973,264	19,315	434,582	135			1PE	04/17/2002	5.450
25466K-CP-2	DISCOVER CARD MASTER TRUST SERIES 1999-6 CLASS B		7.100	JJ	07/15/2007	01/15/2005	100.000	9,999,598	10,000,000	105.7970	10,579,658	9,998,280	327,389	710,000	361			1PE	12/08/1999	7.100
23322B-FE-3	DLJCM 1999-CG2, A1B		7.300	MTLY	06/10/2009			9,991,658	10,000,000	115.7340	11,573,448	9,987,500	60,833	730,000	1,345			1	08/16/2000	7.320
26209R-AM-6	DRVT 2003-C, A3		2.715	MTLY	03/15/2008	05/15/2006	100.000	3,370,000	3,370,000	100.0000	3,370,000	3,370,000	4,066	6,354				1PE	10/29/2003	2.720

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
33901H-BG-7	FCCMT 2002-C, A		2.750	MTLY	04/15/2008	10/15/2005	100.000	5,472,697	5,438,000	101.1490	5,500,464	5,479,210	6,646	49,848	(6,513)			1	08/22/2003	2.390
33743P-AP-2	FIRST USA CREDIT CARD MASTER T		6.450	MTLY	12/19/2006	04/19/2004	100.000	2,779,930	2,770,000	101.4430	2,809,963	2,835,355	5,956	178,665	(32,000)			2	03/20/2002	5.240
33743P-AM-9	FIRST USA CREDIT CARD MASTER TRUST		6.420	MTLY	10/19/2006	02/19/2004	100.000	12,612,142	12,600,000	100.6170	12,677,766	12,795,062	26,964	808,920	(88,347)			2	03/20/2002	5.690
33901H-BA-0	FLEET CREDIT CARD MASTER TRUST		3.860	MTLY	03/15/2007	09/15/2004	100.000	19,763,216	19,715,000	101.6860	20,047,454	19,863,987	33,822	760,999	(66,331)			1	06/14/2002	3.510
33901H-AY-9	FLEET CREDIT CARD MASTER TRUST II		5.600	MTLY	12/15/2008	06/15/2006	100.000	9,995,863	10,000,000	106.8480	10,684,782	9,992,181	24,889	560,000	1,528			1	06/12/2001	5.620
34527R-HT-3	FORD AUTO OWNER TRUST	LS	4.810	MTLY	03/15/2007	06/15/2005	100.000	3,999,919	4,000,000	102.7650	4,110,585	3,999,840	8,551	192,400	53			2	06/18/2002	4.810
34527R-EW-9	FORD CREDIT AUTO OWNER TRUST		7.000	MTLY	03/15/2006	02/15/2005	100.000	9,999,476	10,000,000	105.9780	10,597,798	9,998,197	31,111	700,000	433			1PE	10/18/2000	7.000
34527R-HL-0	FORD CREDIT AUTO OWNER TRUST		5.750	MTLY	12/15/2006	06/15/2005	100.000	19,997,938	20,000,000	104.0080	20,801,574	19,995,662	51,111	1,150,001	1,320			2PE	03/19/2002	5.760
34527R-BN-2	FORD CREDIT AUTO OWNER TRUST 1998-C C		6.300	MTLY	04/15/2003									56,000				1PE	07/20/1998	5.258
34527R-FL-2	FORD CREDIT AUTO OWNER TRUST 2001-A CLASS B		5.960	MTLY	07/15/2005	03/15/2004	100.000	7,999,898	8,000,000	101.6740	8,133,893	7,998,572	21,191	476,800	478			1PE	01/18/2001	5.970
34527R-GK-3	FORD CREDIT AUTO OWNER TRUST 2001-D CLASS B		5.010	MTLY	10/15/2005	08/17/2004	100.000	4,999,967	5,000,000	102.5910	5,129,570	4,999,811	11,133	250,500	69			1PE	08/14/2001	5.010
396789-ES-4	GCCFC 2003-C2, A4		4.915	MTLY	11/05/2013			10,049,248	10,000,000	100.3320	10,033,160	10,049,340	40,958		(92)			1Z	12/09/2003	4.850
449182-AV-6	HART 2003-A, A4		3.020	MTLY	10/15/2010	03/15/2007	100.000	7,499,585	7,500,000	99.8920	7,491,891	7,499,564	10,067	23,908	20			1PE	10/29/2003	3.020
44179C-BL-9	HAT 2003-2, A4		3.020	MTLY	12/17/2010	06/17/2004	100.000	9,997,479	10,000,000	99.6980	9,969,807	9,996,952	29,361		527			1PE	11/18/2003	3.080
42332Q-AV-5	HFCMC 2000-PH1, A2		7.750	MTLY	01/17/2034	11/15/2009	100.000	11,572,844	10,000,000	117.7960	11,779,601	11,658,984	64,583	258,333	(86,140)			1	08/20/2003	4.550
44183R-AC-1	HPLCC 2001-2 A		4.950	MTLY	06/16/2008	08/16/2004	100.000	7,999,912	8,000,000	102.1240	8,169,934	7,999,638	17,600	387,750	119			1	08/08/2001	4.950
45172H-AJ-8	IKON 2003-1, A4		3.270	MTLY	10/15/2006			6,134,573	6,135,000	100.7790	6,182,812	6,134,467	8,916	129,285	105			1PE	04/16/2003	3.270
452106-AG-2	ILLINOIS POWER SPECIAL PURPOSE TRUST		5.650	MJSD	12/25/2010	06/25/2008	100.000	9,882,154	10,150,000	108.7540	11,038,563	9,669,510	9,558	573,475	53,178			1	01/26/2001	6.360
45256#-AA-0	IMPACT C.I.L. PARENT, LLC		7.000	MS	08/22/2013			3,028,620	3,028,620	100.0000	3,028,620	3,028,620	68,312					2Z	09/03/2003	7.000
46625M-N9-6	JPMCC 2003-CB7, A3		4.449	MTLY	03/12/2011			10,049,184	10,000,000	100.1420	10,014,203	10,049,570	37,075		(386)			1	11/25/2003	4.370
46625M-A6-6	JPMCC 2003-LN1, A2		4.920	MTLY	10/15/2037	09/15/2013	100.000	10,048,832	10,000,000	100.2490	10,024,947	10,049,840	41,000	123,000	(1,008)			1	09/24/2003	4.860
501773-CU-7	LB COMMERCIAL MORTGAGE TRUST 1999-C1		7.020	MTLY	05/01/2009	05/15/2009	100.000	6,693,512	6,904,000	113.3420	7,825,112	6,581,723	40,388	484,661	30,724			1	11/29/1999	7.720
542391-BL-0	LBART 2003-C, A2		3.290	MTLY	04/15/2010	06/15/2007	100.000	12,499,884	12,500,000	100.4950	12,561,904	12,499,878	18,278	51,406	6			1PE	10/17/2003	3.290
863572-PY-3	LLL 1997-LLI, F		7.300	MTLY	04/12/2012			5,307,405	5,293,068	110.2220	5,834,147	5,309,609	22,540	386,394	(1,221)			2	02/15/2002	7.260
57631#-AF-0	MASSMUTUAL HIGH YIELD PARTNERS II LLC A2		2.400	JAJO	07/15/2005			5,000,000	5,000,000	92.4000	4,620,000	5,000,000	26,000	133,660				2	03/13/1999	2.700
57631#-AA-1	MASSMUTUAL HY PARTNERS II SR NTS A1		1.775	JAJO	01/15/2004			4,120,556	4,120,556	99.9900	4,120,144	4,120,556	15,847	84,039				1	03/13/1999	1.780
55262T-FJ-7	MBNA 2000-E		7.800	MTLY	10/15/2012	05/15/2010	100.000	9,978,034	10,000,000	120.4980	12,049,811	9,969,722	34,667	780,000	2,558			1PE	05/23/2000	7.840
55264T-AQ-4	MBNA CREDIT CARD MASTER NOTE TRUST		4.950	MTLY	06/15/2009	01/15/2007	100.000	7,543,553	7,630,000	106.5740	8,131,611	7,500,045	16,786	377,685	25,513			1	04/02/2002	5.350
55262T-CN-1	MBNA MASTER CC TRUST 97-I A		6.550	MTLY	01/15/2007	08/15/2004	100.000	19,991,162	20,000,000	103.2150	20,643,016	19,919,531	58,222	1,309,999	13,466			1	09/09/1997	6.620
55262S-AL-9	MBNA MASTER CREDIT CARD TRUST		7.450	MTLY	09/15/2006	04/15/2004	100.000	25,288,614	25,000,000	101.5780	25,394,531	26,250,000	82,778	1,862,499	(961,386)			2PE	01/02/2003	3.430
55262T-EF-6	MBNA MASTER CREDIT CARD TRUST		6.500	MTLY	11/17/2008	06/15/2006	100.000	11,225,967	11,000,000	108.8390	11,972,253	11,369,961	31,778	715,000	(83,498)			1PE	03/22/2002	5.600
55262T-EB-5	MBNAM 1999-B, A		5.900	MTLY	08/15/2011	03/15/2009	100.000	35,682,409	33,000,000	110.2710	36,389,549	35,868,048	86,533	811,251	(185,639)			1	07/31/2003	4.160
55264T-AC-5	MBNAM CREDIT CARD MASTER TRUST 2001-A1 CLASS A1		5.750	MTLY	10/15/2008	05/15/2006	100.000	24,936,490	24,000,000	107.5480	25,811,570	25,061,473	61,333	843,334	(129,096)			1	08/22/2003	4.050
61910D-BL-5	MCFI 1996-MC1, C		7.800	MTLY	06/15/2028	03/15/2006	100.000	7,672,736	7,000,000	110.6160	7,743,126	7,778,476	45,500	182,648	(105,741)			1Z	08/21/2003	3.120
61910D-DP-4	MCFI 1998-MC1, A2		6.663	MTLY	03/18/2030	01/18/2008	100.000	11,169,118	10,000,000	111.3310	11,133,060	11,235,547	55,525	111,050	(66,429)			1	10/02/2003	3.400
597706-AC-4	MIDLAND REALTY ACCEPT CORP 199		7.635	MTLY	08/25/2028	04/25/2006	100.000	3,465,994	3,401,903	107.0270	3,640,959	3,580,238	21,645	298,421	(40,390)			1	03/08/2001	6.170
61745M-JU-8	MORGAN STANLEY CAPITAL I		7.117	MTLY	11/15/2030	08/15/2008	100.000	4,775,894	5,000,000	113.1040	5,655,205	4,649,805	29,656	360,522	38,488			1	07/17/2000	8.300
61745M-EE-9	MORGAN STANLEY CAPITAL I INC. 1997-ALIC CLASS C		6.840	MTLY	11/15/2007	04/15/2007	100.000	15,544,965	15,000,000	108.6930	16,303,941	15,916,407	85,500	1,026,000	(176,436)			1	10/24/2001	5.430
617445-CR-0	MSC 1996-C1, C		7.458	MTLY	02/15/2028	12/15/2005	100.000	6,518,471	6,028,684	109.0580	6,574,745	6,588,959	37,470	112,039	(70,488)			1	10/29/2003	3.010
61745M-FG-3	MSC 1998-HF1, A2		6.520	MTLY	01/15/2008			10,855,443	10,000,000	110.5720	11,057,178	10,926,953	54,333	163,000	(71,510)			1	08/27/2003	4.000
61745M-GZ-0	MSC 1998-WF2, B		6.630	MTLY	07/15/2030	06/15/2008	100.000	5,518,899	5,000,000	112.1330	5,606,635	5,560,742	27,625	110,500	(41,843)			1	08/06/2003	4.040
61745M-KY-8	MSC 1999-RM1, A2		6.710	MTLY	12/15/2031	10/15/2008	100.000	10,066,766	10,000,000	112.2450	11,224,486	10,116,797	55,917	671,000	(12,138)			1	05/12/1999	6.540
61745M-LA-9	MSC 1999-RM1, C		6.950	MTLY	12/15/2031	11/15/2008	100.000	5,599,123	5,000,000	113.1520	5,657,605	5,631,836	28,958	86,875	(32,713)			1	09/10/2003	4.210
61745M-BY-8	MSCI 1997-HF1		7.430	MTLY	05/15/2007			4,962,588	5,000,000	112.0370	5,601,836	4,929,688	30,958	371,500	9,787			1	04/07/2000	7.690
61745M-KL-6	MSCI 1999 - WF1 E		6.994	MTLY	11/15/2008			5,951,925	6,000,000	113.3320	6,799,911	5,929,022	34,972	423,285	8,356			2	06/01/1999	7.200
61745M-NR-0	MSCI 1999-LIFE1		7.110	MTLY	07/15/2009			9,809,861	10,000,000	114.3800	11,438,030	9,714,453	59,250	711,000	28,988			1	06/22/2000	7.560
61746W-DZ-0	MSDWC 2000-LIF2, A2		7.200	MTLY	09/15/2010			10,038,836	10,000,000	115.8650	11,586,507	10,053,190	60,000	720,000	(4,886)			1	10/19/2000	7.120
61746W-BF-6	MSDWC 2000-LIFE1		7.570	MTLY	12/15/2009			11,500,389	10,000,000	116.9800	11,698,045	11,570,313	63,083	189,250	(69,924)			1	09/09/2003	4.560
638586-AB-3	NATIONSBANK CREDIT CARD MASTER TRUST		6.250	MTLY	12/15/2005	01/15/2004	100.000	12,199,329	12,200,000	100.1910	12,223,287	11,907,172	33,889	762,500	17,518			1PE	01/09/2003	6.400
63936W-AD-8	NAVOT 2003-A, A4		2.240	MTLY	11/15/2009	01/15/2008	100.000	4,749,713	4,750,000	98.8540	4,695,587	4,749,660	4,729	56,156	53			1PE	05/20/2003	2.240
63936X-AD-6	NAVOT 2003-B, A4		3.250	MTLY	10/15/2010	04/15/2007	100.000	14,996,582	15,000,000	101.1100	15,166,568	14,996,405	21,667	61,053	178			1PE	10/23/2003	3.260
65474R-AC-4	NISSAN AUTO RECEIVABLES OWNER TRUST		4.310	MTLY	05/16/2005	02/15/2004	100.000	1,855,518	1,855,530	100.2960	1,861,015	1,855,251	3,554	52,969	80			1PE	08/23/2001	4.320
68338S-CP-1	ONYX ACCEPTANCE AUTO TRUST		5.230	MTLY	05/15/2008	03/15/2006	100.000	8,810,034	8,810,356	102.6450	9,043,365	8,809,407	20,479	460,394	269			1PE	07/24/2001	5.230
68338S-CK-2	ONYX ACCEPTANCE AUTO TRUST		5.490	MTLY	11/15/2007	11/15/2004	100.000	15,726,210	15,726,378	102.3570	16,097,083	15,725,561	38,372	863,378	259			1PE	05/11/2001	5.490
69763N-AC-5	PAMCO III 1998-1 CLASS B-2 FLTG RT NTS		10.110	FMAN	05/01/2010			3,440,500	5,000,000	68.8100	3,440,500	5,000,000	85,654	137,937	(1,529,600)			4	03/13/1999	6.470
69316Y-AA-7	PBG EQUIP TR A		6.270	MTLY	06/20/2012	05/20/2009	100.000	2,113,292	2,113,432	104.1920	2,202,025	2,113,237	4,049	139,524	18			1	06/25/1998	6.270

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
705220-AM-3	PECO ENERGY TRANSITION 2001-A		6.520	MS	12/31/2010	09/01/2010	100.000	13,000,000	13,000,000	113.1780	14,713,117	13,000,000	282,533	847,600				1	02/15/2001	6.520
705220-AD-3	PECO ENERGY TRANSITION TRUST		5.800	MS	03/01/2007	03/01/2005	100.000	4,219,659	4,220,523	103.2720	4,358,614	4,214,962	81,597	244,790	(864)			1	03/18/1999	5.830
705220-AG-6	PECO ENERGY TRANSITION TRUST		6.130	MS	03/01/2009	09/01/2008	100.000	23,323,503	23,000,000	110.4380	25,400,761	23,260,489	469,967	1,256,650	(14,959)			1	08/01/2003	5.770
705220-AF-8	PECO ENERGY TRANSITION TRUST 1999A-A6		6.050	MS	03/01/2009			10,996,637	11,000,000	108.3440	11,917,797	10,985,877	221,833	665,500	(3,363)			1	03/18/1999	6.060
69347B-AG-7	PNC STUDENT LOAN TRUST I 1997-2 A-7		6.728	JAJO	01/25/2007	07/25/2006	100.000	8,760,000	8,760,000	104.8960	9,188,916	8,760,000	108,052	589,373				1	06/20/1997	6.730
61746W-GR-5	POTOMAC/GURNEE MILLS TRUST		7.425	MTLY	03/05/2011			5,020,948	5,000,000	113.8840	5,694,217	5,027,500	24,750	371,250	(3,612)			1	04/20/2001	7.340
69350E-AF-7	PP&L TRANSITION BOND COMPANY LLC		6.960	MJSD	12/26/2007	12/25/2005	100.000	7,499,582	7,500,000	107.8570	8,089,242	7,498,653	8,700	522,000	237			1PE	07/29/1999	6.960
69350E-AG-5	PP&L TRANSITION BOND COMPANY LLC		7.050	MJSD	06/25/2009	06/25/2007	100.000	9,999,774	10,000,000	111.7650	11,176,549	9,999,491	11,750	705,000	72			1	07/29/1999	7.050
69363Y-AC-5	PUBLIC SERVICE NEW HAMPSHIRE FUNDING LLC		6.480	FMAN	05/01/2015	05/01/2013	100.000	7,997,523	8,000,000	113.3000	9,063,990	7,996,893	86,400	518,400	248			1	04/20/2001	6.490
760985-JP-7	RAMP 2002-RS2 MI1		6.640	MTLY	03/25/2032	06/25/2016	100.000	5,052,901	5,055,000	105.6940	5,342,835	5,052,542	27,971	333,940	209			1PE	03/06/2002	6.650
760985-WR-8	RAMP 2003-RZ3, M1		4.120	MTLY	06/25/2033	06/25/2011	100.000	4,998,022	5,000,000	95.8100	4,790,507	4,997,824	17,167	103,000	198			1PE	06/13/2003	4.130
760985-H9-5	RAMP 2003-RZ5, M1		5.330	MTLY	12/25/2033	10/25/2011	100.000	4,998,918	5,000,000	103.0370	5,151,852	4,998,914	22,208		4			1PE	12/04/2003	5.330
76110W-JP-2	RASC 2000-KS2 AI5		8.185	MTLY	03/25/2031	07/25/2006	100.000	10,437,268	10,000,000	111.1400	11,113,968	10,767,188	68,208	818,452	(195,338)			1	04/05/2002	5.910
76110V-JU-3	RFMS2 2002-H13		5.080	MTLY	12/25/2014	11/25/2006	100.000	16,240,811	16,241,000	102.0100	16,567,520	16,240,704	68,754	825,042	72			1PE	06/05/2002	5.080
76110V-JV-1	RFMS2 2002-H13		5.420	MTLY	02/25/2016	02/25/2008	100.000	24,495,558	24,500,000	103.4010	25,333,365	24,493,853	110,658	1,327,901	1,142			1PE	06/05/2002	5.430
76110V-JJ-8	RFMS2 2002-HI2, A3		5.170	MTLY	07/25/2013	10/25/2005	100.000	3,364,682	3,364,909	100.1090	3,368,591	3,364,376	14,497	160,140	177			1PE	03/08/2002	5.180
76110V-JK-5	RFMS2 2002-HI2, A4		5.640	MTLY	10/25/2014	09/25/2006	100.000	6,692,748	6,693,000	101.0880	6,765,831	6,692,568	31,457	377,485	104			1PE	03/08/2002	5.640
76110V-LH-9	RFMS2 2002-HI5		3.520	MTLY	10/25/2014	08/25/2006	100.000	18,997,544	19,000,000	101.4660	19,278,534	18,996,367	111,467	613,066	1,177			1PE	12/11/2002	3.530
76110V-KG-2	RFMS2 2002-HS2		5.680	MTLY	03/25/2017	03/25/2009	100.000	4,999,611	5,000,000	103.0630	5,153,167	4,999,458	23,667	284,332	103			1PE	06/14/2002	5.680
76110V-MU-9	RFMS2 2003-HS2, M1		3.880	MTLY	07/25/2033	03/25/2009	100.000	4,998,982	5,000,000	97.6540	4,882,682	4,998,845	16,167	97,000	137			1PE	06/09/2003	3.890
79548K-P8-5	SBM7 1999-C1, C1		7.152	MTLY	05/18/2032	05/18/2009	100.000	9,721,755	8,580,000	114.4360	9,818,611	9,777,849	51,135	154,833	(56,094)			1Z	09/10/2003	4.330
81234C-AU-5	SEARS CREDIT ACCT MSTR TR 1996-3 CL A		7.000	MTLY	07/15/2008	07/15/2004	100.000	0	0	101.6150	0	0		(0)	(0)			1	09/25/1996	6.960
81234C-AV-3	SEARS CREDIT ACCT MSTR TR 96-3 B		7.100	MTLY	07/15/2008	08/15/2004	100.000	7,503,536	7,500,000	102.7430	7,705,704	7,534,863	23,667	532,500	(5,371)			1PE	10/18/1996	7.020
81376@-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST		7.900	MTLY	12/15/2005			298	6,613,289	0.1500	9,920	6,389,088			(50,616)			6	12/01/2003	8.000
78465M-AG-0	SSBAT 2002-1, D		8.000	MTLY	02/15/2009	09/15/2004	100.000	2,442,815	2,453,745	100.0000	2,453,745	2,423,208	8,724	181,163	18,707			3	12/16/2002	9.220
85333J-BE-6	STANDARD CREDIT CARD MSTR TR 94-2 A		7.250	AO	04/07/2008	04/07/2006	100.000	10,223,872	10,000,000	110.8790	11,087,901	10,621,359	169,167	725,000	(89,450)			1	02/02/1998	6.180
85333J-BM-8	STANDARD CREDIT CARD MSTR TR 95-1 A		8.250	JJ	01/07/2007	01/07/2005	100.000	9,085,819	8,900,000	106.8160	9,506,650	9,965,219	354,888	734,250	(172,068)			1	01/16/1998	6.100
85333J-BX-4	STANDARD CREDIT CARD MSTR TR 95-9 A		6.550	AO	10/07/2007	10/07/2005	100.000	9,901,133	10,000,000	107.8320	10,783,190	9,626,563	152,833	655,000	50,820			1	05/29/1997	7.160
89578S-AC-7	TAROT 2003-B, A3		2.480	MTLY	03/12/2008	04/12/2006	100.000	13,998,245	14,000,000	100.2700	14,037,773	13,998,083	18,324	41,471	162			1PE	10/20/2003	2.490
89578S-AD-5	TAROT 2003-B, A4		3.200	MTLY	12/12/2010	04/12/2007	100.000	19,999,689	20,000,000	100.5070	20,101,378	19,999,672	33,778	76,444	17			1PE	10/20/2003	3.200
90253Q-AE-7	UACSC 1999-D CLASS B		7.070	MTLY	07/09/2007	11/08/2005	100.000	6,661,800	6,661,800	101.5440	6,764,676	6,660,723	30,091	470,989	121			1PE	11/02/1999	7.070
90253Q-AD-9	UACSC 1999-D A4		6.850	MTLY	02/08/2006	08/08/2004	100.000	10,903,759	10,903,759	101.0560	11,018,912	10,763,515	47,719	656,610	22,390			1PE	06/28/2000	6.850
90253R-AE-5	UNION ACCEPTANCE CORP		7.730	MTLY	01/08/2008	05/08/2005	100.000	6,500,000	6,500,000	104.3980	6,785,853	6,499,722	32,101	502,450				1PE	06/07/2000	7.730
921796-DM-7	VANDERBILT MORTGAGE FINANCE 97-D 1A3		6.470	MTLY	03/07/2012	03/07/2004	100.000	223,357	223,357	99.9760	223,303	223,331	1,204	1,204	4			1PE	12/17/1997	6.470
96683M-AN-3	WALT 2003-1, C		3.130	MTLY	03/15/2010	06/15/2006	100.000	2,999,803	3,000,000	100.3530	3,010,589	2,999,773	4,173	17,737	31			2PE	09/25/2003	3.130
Total - UNITED STATES								1,388,090,104	1,379,334,398	XXX	1,447,630,267	1,400,716,579	8,367,954	61,894,706	(5,016,683)			XXX	XXX	XXX
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								1,388,090,104	1,379,334,398	XXX	1,447,630,267	1,400,716,579	8,367,954	61,894,706	(5,016,683)			XXX	XXX	XXX
4599996 - Bonds - Industrial and Misc - United States								4,521,826,113	4,537,925,487	XXX	4,778,173,169	4,570,665,677	49,505,009	202,961,889	(9,113,148)		48,773	XXX	XXX	XXX
4599997 - Bonds - Industrial and Misc - Canada								102,175,027	105,818,000	XXX	116,665,650	104,256,499	1,484,911	5,087,598	(1,897,007)			XXX	XXX	XXX
4599998 - Bonds - Industrial and Misc - Other Countries								491,958,927	489,222,277	XXX	526,020,868	498,924,458	7,116,131	23,019,167	(1,042,690)			XXX	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds								5,115,960,067	5,132,965,764	XXX	5,420,859,688	5,173,846,634	58,106,051	231,068,654	(12,052,846)		48,773	XXX	XXX	XXX
5499999 - Total - Issuer Obligations								21,713,346,310	25,092,683,403	XXX	23,233,694,565	21,557,633,178	285,377,613	886,077,952	36,679,723	2,120,113	48,773	XXX	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								2,168,621,463	2,145,043,475	XXX	2,199,342,428	2,509,663,989	7,950,739	76,536,278	11,029,865			XXX	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								240,148,095	239,456,363	XXX	241,518,027	240,533,825	928,054	5,569,841	(348,084)			XXX	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								115,406,852	115,413,747	XXX	115,816,631	115,404,991	269,234	869,205	319			XXX	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								346,161,967	320,513,718	XXX	365,722,829	351,001,414	1,796,812	20,928,621	(3,792,432)			XXX	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								1,388,090,104	1,379,334,398	XXX	1,447,630,267	1,400,716,579	8,367,954	61,894,706	(5,016,683)			XXX	XXX	XXX
6099999 Totals								25,971,774,791	29,292,445,104	XXX	27,603,724,747	26,174,953,977	304,690,406	1,051,876,602	38,552,708	2,120,113	48,773	XXX	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	Dividends		12	13	14	15
									10	11				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation	Date Acquired
Public Utilities (Unaffiliated)														
UNITED STATES														
64572*-13-8	NEW JERSEY WATER CO., 4.70% CUM	2,250.000	100.00	97.380	219,094	97.375	219,094	225,000		9,914	218,391		RP2A	09/19/1973
665262-4*-9	NORTHERN INDIANA PUB SERV CO., 7.75% CUM	8,359.000	100.00	100.000	835,900	100.000	835,900	835,900		68,158	(12,539)		RP2A	12/23/1977
665262-5*-8	NORTHERN INDIANA PUB SERV CO., 8.35% CUM	24,000.000	100.00	100.000	2,400,000	100.000	2,400,000	2,400,000		208,973	(108,000)		RP1AZ	06/30/1978
837004-4*-8	SOUTH CAROLINA ELECTRIC & GAS CO., 6.00% CUM	20,948.000	50.00	1.000	20,948	1.000	20,948	1,047,400		62,844			P1A	12/14/1966
	Total UNITED STATES				3,475,942	XXX	3,475,942	4,508,300		349,889	97,852		XXX	XXX
6199999 - Total - Preferred Stock - Public Utility					3,475,942	XXX	3,475,942	4,508,300		349,889	97,852		XXX	XXX
Banks, Trust and Insurance Companies (Unaffiliated)														
UNITED STATES														
00371G-10-5	ABN AMRO N AMERICAN CAP FUNDING	35,000.000	1,000.00	1,127.500	39,462,500	1,127.500	39,462,519	35,412,451		2,432,118	2,315,600		P1L	05/16/2002
349916-20-5	FORTIS REGCAPS FUNDING TRUST I	25,000.000	1,000.00	1,079.000	26,975,000	1,079.000	26,975,000	25,000,000		1,864,876	1,131,250		P1L	02/23/2000
873168-50-4	TEXAS UTILITIES	70,000.000	50.00	30.620	2,143,250	34.700	2,429,000	2,143,250		185,938	(62,250)		P3L	07/03/2003
	Total UNITED STATES				68,580,750	XXX	68,866,519	62,555,701		4,482,932	3,384,600		XXX	XXX
6299999 - Total - Preferred Stock - Banks, Trust, Insurance					68,580,750	XXX	68,866,519	62,555,701		4,482,932	3,384,600		XXX	XXX
Industrial and Miscellaneous (Unaffiliated)														
UNITED STATES														
00767#-12-5	ADVANCED DRIVERS EDUCATION PRODUCTS AND TRAIN	2,379,649.000	0.01					3,288,855					P6A	03/27/2000
019589-60-5	ALLIED WASTE INDUSTRIES	15,000.000	50.00	50.000	750,000	76.500	1,147,500	750,000	11,720	22,397			P4L	04/04/2003
03674B-20-3	ANTHEM INC	5,800.000	50.00	88.230	511,734	88.230	511,734	432,617		17,400	79,117		P2U	02/04/2003
055453-74-0	BHP OPERATIONS	200.000	100,000.00	108,878.000	21,775,600	108,878.000	21,775,600	20,000,000		1,352,000	(108,400)		RP1L	11/20/2000
151313-88-9	CENDANT CORP	32,500.000	50.00	50.060	1,626,950	50.060	1,626,950	1,384,725		96,875	411,635		P2L	06/05/2003
151327-20-2	CENTAUR FUNDING	125,000.000	100.00	122.750	15,343,750	122.750	15,343,750	13,121,561	97,736	1,135,000	3,015,000		P2L	05/16/2001
171232-30-9	CHUBB CORPORATION	30,000.000	25.00	28.560	856,800	28.560	856,800	743,000		46,569	134,300		RP1L	01/30/2003
171232-50-7	CHUBB CORPORATION	55,000.000	25.00	25.000	1,375,000	25.000	1,375,000	1,375,000		37,965			P1L	06/18/2003
172474-20-7	CINERGY CORP	15,000.000	50.00	63.700	955,500	63.700	955,500	774,450		71,250	124,500		P2L	10/18/2002
19075Q-20-1	COBANK,ACB SER A CUMULATIVE PREF STK	300,000.000	50.00	50.000	15,000,000	50.000	15,000,000	15,000,000	351,630	1,172,100			P1L	06/07/2001
20057R-30-8	COMMERCE CAPITAL TRST II	10,000.000	50.00	59.750	597,500	59.750	597,500	540,000	2,727	14,875	57,500		RP2L	06/09/2003
231029-30-7	CUMMINS CAPITAL TRUST I	14,000.000	50.00	61.450	860,344	62.750	878,500	858,200	4,219	12,250	2,144		RP4L	09/16/2003
21233#-12-7	CONTRACT MAIL	423.000											RP6A	06/07/2001
233331-20-6	DTE ENERGY COMPANY	20,000.000	25.00	25.620	512,400	25.620	512,400	486,400		32,813	26,000		P2L	04/17/2003
285661-20-3	ELECTRONIC DATA SYSTEMS	35,000.000	50.00	21.310	745,969	22.930	802,550	745,969		95,313	(28,281)		RP3L	06/10/2003
29477R-10-3	EQUITY SECURITIES TRUST ONE	70,000.000	36.50	21.880	1,531,440	24.970	1,747,900	1,531,440		76,154	(57,220)		P5*A	09/04/2003
313586-70-3	FANNIE MAE	500,000.000	50.00	42.400	21,200,000	42.400	21,200,000	25,000,000		885,000	(3,800,000)		P1L	03/15/2000
345395-20-6	FORD MOTOR CO CAP TR II	116,000.000	50.00	44.630	5,176,607	55.950	6,490,200	5,148,169	99,486	312,000	507,145		RP3L	06/16/2003
36227R-20-0	GS GLOBAL FINDINGS	200.000	100,000.00	100,000.000	20,000,000	100,000.000	20,000,000	20,000,000		1,324,000	(700,000)		RP1U	10/24/2000
369300-20-7	GENERAL CABLE CORP	25,000.000	50.00	51.590	1,289,676	60.040	1,501,000	1,290,000	7,387		(324)		P4AZ	11/19/2003
370442-71-7	GENERAL MOTORS CORP	202,000.000	25.00	32.270	6,518,540	32.270	6,518,540	5,054,296	157,813		1,464,244		P2L	08/22/2003
416515-50-0	HARTFORD FINL SVCS.GRP	30,000.000	50.00	60.660	1,819,800	60.660	1,819,800	1,523,000		50,458	296,800		RP1L	06/05/2003
42307T-20-7	HEINZ (H.J.) COMPANY	150.000	100,000.00	110,700.000	16,605,000	110,700.000	16,605,000	15,000,000		933,900	1,605,000		RP2U	06/26/2001
460137-30-0	INTERNATIONAL PAPER	49,100.000	50.00	50.500	2,479,550	50.500	2,479,550	2,325,459	12,531	101,916	165,267		RP2L	11/04/2003
460690-30-8	INTERPUBLIC GROUP OF COS	80,000.000	50.00	51.170	4,093,750	57.350	4,588,000	4,093,750					P3UZ	12/17/2003
485170-60-9	KANSAS CITY SOUTHERN	2,000.000	500.00	526.000	1,052,000	571.625	1,143,250	1,052,000		22,431			P4U	06/04/2003
492386-30-5	KERR MCGEE CORP	30,000.000	1.00	49.900	1,497,000	49.900	1,497,000	1,291,250		11,408	205,750		P2U	11/06/2003
52536#-11-8	LEINER HEALTH SERIES B	109.670	0.01			1,363.640	149,550						P5A	04/19/2002
58155P-50-1	MCKESSON CORP $2.5 CONVERTIBLE SERIES 144A	18,000.000	50.00	48.320	869,776	50.500	909,000	860,750	6,125	45,000	20,749		P3L	12/05/2002
620076-20-8	MOTOROLA INC	31,000.000	50.00	43.430	1,346,330	43.430	1,346,330	1,009,550		45,500	336,780		P2L	09/09/2003
675022-40-4	OCEAN SPRAY CRANBERRIES, INC PERPETUAL PREFER	200,000.000	100.00	68.500	13,700,000	68.500	13,700,000	20,000,000		1,250,000	(1,900,000)		P2U	09/22/1998
68214L-20-1	OMNICARE INC	30,000.000	50.00	50.000	1,500,000	63.750	1,912,500	1,500,000	3,500	30,333			P3U	06/10/2003
717265-50-8	PHELPS DODGE CO	7,000.000	100.00	101.000	707,000	169.200	1,184,400	707,000	11,813	47,250	109,200		P3U	06/07/2002
744320-20-1	PRUDENTIAL FINANCIAL	35,000.000	50.00	65.100	2,278,500	65.100	2,278,500	1,809,600		101,250	354,650		RP1L	06/05/2003
83237C-70-8	SMITHKLINE BEACH SERIES B-3 AUCTION RATE	60.000	100,000.00	100,000.000	6,000,000	100,000.000	6,000,000	6,000,000		89,376			RP1L	07/11/1996
83237C-88-0	SMITHKLINE BEECH SERIES C2 AUCTION RATE PRFD	200.000	100,000.00	100,000.000	20,000,000	100,000.000	20,000,000	20,000,000		1,065,672	(547,354)		P1U	07/11/1996
834182-20-6	SOLECTRON	70,000.000	25.00	16.680	1,167,600	16.680	1,167,600	1,192,425		31,719	(24,825)		RP4L	09/15/2003
844030-30-4	SOUTHERN UNION CO	10,000.000	50.00	59.100	591,000	59.100	591,000	500,000		12,379	91,000		RP2L	06/05/2003
873119-20-0	TXI CAPITAL TRUST I	35,000.000	50.00	35.420	1,239,699	43.300	1,515,500	1,237,812	3,208	31,694	1,887		P4U	10/02/2003
879868-20-6	TEMPLE-INLAND INC	20,000.000	50.00	58.120	1,162,400	58.120	1,162,400	945,240		51,563	159,535		P2L	06/11/2003
89420G-30-7	TRAVELERS PPTY CASUALTY	110,000.000	25.00	24.500	2,695,000	24.500	2,695,000	2,641,317	26,125	88,594	132,500		P2L	07/31/2003
91528T-20-7	UNOCAL CORP. CONVERTIBLE 6.25%	15,000.000	50.00	54.000	810,000	54.000	810,000	739,620	4,557	46,875	70,305		P2L	01/24/2003

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	Dividends		12	13	14	15
									10	11				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation	Date Acquired
939322-84-8	WASHINGTON MUTUAL INC	62,500.000	50.00	55.130	3,445,313	55.125	3,445,313	3,347,956		67,188	126,888		P2L	12/10/2003
984121-50-9	XEROX CORP	7,500.000	100.00	100.000	750,000	129.750	973,125	750,000	11,719	12,500			P5L	06/19/2003
Total UNITED STATES					202,437,528	XXX	206,814,242	206,051,410	812,296	10,840,964	2,331,492		XXX	XXX
CANADA														
C6710#-11-9	OSBBC, LTD COMMULATIVE PREFERRED CLASS 1	9,000,000.000	1.00	1.000	9,000,000	1.000	9,000,000	9,000,000					P1A	03/17/1997
Total CANADA					9,000,000	XXX	9,000,000	9,000,000					XXX	XXX
Other Countries														
001822-AB-1	AUST & NZ BANKING GROUP	100,000.000	100.00	99.821	9,982,100	99.821	9,982,100	9,999,600	52,111	52,114	(17,500)		RP1U	11/19/2003
G68603-20-1	PARTNERRE LTD	22,500.000	50.00	56.740	1,276,650	56.740	1,276,650	1,220,205		79,500	87,855		P2U	06/04/2003
25811P-50-6	DORAL FINANCIAL CORP	6,000.000	250.00	250.000	1,500,000	250.000	1,500,000	1,500,000		20,056			P3U	09/24/2003
002920-AB-2	ABBEY NATL PLC	164,150.000	100.00	110.568	18,149,737	110.568	18,149,737	16,009,550	48,880	1,099,805	607,847		P1L	06/01/2001
06738C-AF-6	BARCLAYS BK PLC	100,000.000	100.00	116.310	11,631,000	116.310	11,631,000	10,632,000	32,778	737,500	150,500		P1L	10/19/2001
06738C-AG-4	BARCLAYS BANK PLC	50,000.000	100.00	108.448	5,422,400	108.448	5,422,400	5,000,000	15,244	342,995	299,900		P1L	09/18/2002
Total Other Countries					47,961,887	XXX	47,961,887	44,361,355	149,014	2,331,970	1,128,602		XXX	XXX
6399999 - Total - Preferred Stock - Industrial, Misc.					259,399,415	XXX	263,776,129	259,412,765	961,309	13,172,934	3,460,094		XXX	XXX
Parent, Subsideraries, and Affiliates														
CANADA														
02002#-12-6	ALLSTATE INSURANCE CANADA PREFERRED STK	70,000.000	639.90	639.900	44,793,120	639.900	44,793,000	44,793,120					P1AZ	12/17/2002
6499999 - Total - Preferred Stock - Parent, Subsidiaries, Affiliates					44,793,120	XXX	44,793,000	44,793,120					XXX	XXX
6599999 Total - Preferred Stocks					376,249,227	XXX	380,911,590	371,269,886	961,309	18,005,756	6,942,546		XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
Public Utilities (Unaffiliated)												
UNITED STATES												
00130H-10-5	AES CORP	554,100.000	5,230,704	9.440	5,230,704	3,962,467			1,268,237		L	10/06/2003
018522-10-2	ALLETE INC	19,900.000	608,940	30.600	608,940	457,384		19,549	138,617		L	07/24/2003
018802-10-8	ALLIANT ENERGY CORPORATION	28,500.000	709,650	24.900	709,650	806,382		24,800	214,752		L	07/24/2003
025537-10-1	AMERICAN ELECTRIC POWER CO., INC	19,000.000	579,690	30.510	579,690	489,994		29,250	76,496		L	04/08/2003
029899-10-1	AMERICAN STATES WATER CO	4,900.000	122,500	25.000	122,500	111,743		3,978	6,509		L	07/24/2003
00209A-10-6	AT&T WIRELESS SERVICES INC	987,483.000	7,889,989	7.990	7,889,989	7,493,725			1,525,324		L	07/09/2003
049560-10-5	ATMOS ENERGY CORP	13,400.000	325,620	24.300	325,620	309,093		14,347	9,085		L	07/24/2003
05379B-10-7	AVISTA CORP	12,600.000	228,312	18.120	228,312	209,916		5,694	77,014		L	07/24/2003
092113-10-9	BLACK HILLS CORP	7,400.000	220,742	29.830	220,742	231,407		7,740	17,680		L	07/24/2003
131347-10-6	CALPINE CORP	15,400.000	74,074	4.810	74,074	59,752			14,322		L	04/08/2003
14739#-11-3	CASCADED ADVANCED TURBINE, INC SER A CONV	20.000				22,000					A	10/15/1993
12541W-10-2	CH ENERGY GROUP INC	6,200.000	290,780	46.900	290,780	224,135		11,772	4,263		L	07/24/2003
172474-10-8	CINERGY CORP	113,700.000	4,412,697	38.810	4,412,697	3,577,653		207,000	573,611		L	07/09/2003
17453B-10-1	CITIZEN COMMUNICATIONS CO	27,700.000	344,034	12.420	344,034	212,551			51,799		L	12/12/2002
12561W-10-5	CLECO CORP. HOLDING CO	12,800.000	230,144	17.980	230,144	262,735		10,260	49,217		L	07/24/2003
210371-10-0	CONSTELLATION ENERGY GROUP	9,700.000	379,852	39.160	379,852	354,050	2,522		25,802		L	09/23/2003
233293-10-9	D P L, INC	39,000.000	814,320	20.880	814,320	649,970		29,023	248,545		L	07/24/2003
233331-10-7	DETROIT EDISON CO	8,600.000	338,840	39.400	338,840	311,993	4,429	17,716	(60,200)		L	03/17/2000
25746U-10-9	DOMINION RESOURCES, INC	141,200.000	9,012,796	63.830	9,012,796	7,073,930		352,041	1,209,935		L	09/23/2003
264399-10-6	DUKE ENERGY CORP	96,900.000	1,981,605	20.450	1,981,605	1,489,214		79,943	492,391		L	04/08/2003
266233-10-5	DUQUESNE LIGHT HOLDINGS INC	20,700.000	379,638	18.340	379,638	285,351	5,175	12,450	91,251		L	07/24/2003
281020-10-7	EDISON INTL	101,600.000	2,228,088	21.930	2,228,088	1,295,634			869,394		L	09/23/2003
28336L-10-9	EL PASO CORPORATION	29,300.000	239,967	8.190	239,967	183,125	1,172	2,344	56,842		L	04/08/2003
283677-85-4	EL PASO ELECTRIC	12,600.000	168,210	13.350	168,210	175,795			27,682		L	07/24/2003
29265N-10-8	ENERGEN CORP	9,000.000	369,270	41.030	369,270	196,169		6,066	101,884		L	07/24/2003
29266M-10-9	ENERGY EAST CORPORATION	41,500.000	929,600	22.400	929,600	838,550		33,400	37,726		L	07/24/2003
29364G-10-3	ENTERGY CORP	67,700.000	3,867,701	57.130	3,867,701	2,893,209		69,105	573,597		L	08/19/2003
294549-10-0	EQUITABLE RESOURCES, INC	17,100.000	733,932	42.920	733,932	626,255		13,208	102,217		L	09/30/2003
30161N-10-1	EXELON CORP	148,200.000	9,834,552	66.360	9,834,552	7,068,942		270,698	1,999,367		L	07/09/2003
302571-10-4	F P L GROUP, INC	10,600.000	693,452	65.420	693,452	439,645		25,440	56,074		L	02/29/2000
337932-10-7	FIRSTENERGY CORP	105,500.000	3,713,600	35.200	3,713,600	3,012,642		146,100	332,837		L	04/11/2003
391164-10-0	GREAT PLAINS ENERGY INC	19,000.000	604,580	31.820	604,580	510,314		23,157	117,358		L	09/30/2003
419870-10-0	HAWAIIAN ELECTRIC INDUSTRIES, INC	10,300.000	487,911	47.370	487,911	405,794		15,562	39,507		L	09/30/2003
451107-10-6	IDACORP INC	10,500.000	314,160	29.920	314,160	268,639		3,150	45,521		L	09/30/2003
49337W-10-0	KEYSPAN CORP	8,100.000	298,080	36.800	298,080	282,224		14,418	12,636		L	08/18/2000
49455P-10-1	KINDER MORGAN, INC	6,900.000	407,790	59.100	407,790	331,918		7,590	116,127		L	12/12/2000
505597-10-4	LACLEDE GROUP INC	5,100.000	145,605	28.550	145,605	109,966	1,709	6,030	19,957		L	07/24/2003
552690-10-9	M D U RESOURCES GROUP, INC	29,250.000	696,443	23.810	696,443	655,330	4,973	15,341	164,089		L	07/24/2003
629431-10-7	N U I CORP	3,600.000	58,032	16.120	58,032	91,752		3,234	(2,766)		L	07/24/2003
636180-10-1	NATIONAL FUEL GAS CO	22,332.000	545,794	24.440	545,794	595,562	6,030	13,437	45,152		L	09/30/2003
646025-10-6	NEW JERSEY RESOURCES CORP	9,750.000	375,473	38.510	375,473	230,609	3,169	10,695	62,523		L	07/24/2003
65473P-10-5	NISOURCE INC	12,300.000	269,862	21.940	269,862	203,056		13,530	23,862		L	10/23/2002
664397-10-6	NORTHEAST UTILITIES	36,673.000	739,694	20.170	739,694	696,206		17,677	162,553		L	07/24/2003
667655-10-4	NORTHWEST NATURAL GAS CO	8,400.000	258,300	30.750	258,300	204,558		9,849	30,374		L	07/24/2003
670837-10-3	OGE ENERGY CORP	27,755.000	671,393	24.190	671,393	582,427		29,732	165,219		L	07/24/2003
69331C-10-8	P G & E CORP	230,700.000	6,406,539	27.770	6,406,539	4,676,496			1,730,043		L	10/08/2003
713291-10-2	PEPCO HOLDINGS INC	47,000.000	918,380	19.540	918,380	920,882		32,950	58,960		L	09/30/2003
718009-60-8	PHILADELPHIA SUBURBAN CORP	24,163.000	534,002	22.100	534,002	315,644		8,540	113,180		L	08/19/2003
720186-10-5	PIEDMONT NATURAL GAS CO., INC	9,300.000	404,178	43.460	404,178	265,648	3,860	13,454	71,701		L	07/24/2003
723484-10-1	PINNACLE WEST CAPITAL CORP	30,700.000	1,228,614	40.020	1,228,614	1,135,222		8,798	80,073		L	11/21/2003
69349H-10-7	PNM RESOURCES INC	11,086.000	311,517	28.100	311,517	272,898		10,088	47,448		L	12/12/2002
69351T-10-6	PPL CORPORATION	10,300.000	450,625	43.750	450,625	415,052	3,966	1,694	35,573		L	09/23/2003
743263-10-5	PROGRESS ENERGY INC	35,700.000	1,615,782	45.260	1,615,782	1,415,401		58,800	95,386		L	09/23/2003
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP, INC	138,900.000	6,083,820	43.800	6,083,820	4,886,301		289,494	1,197,519		L	09/23/2003
745310-10-2	PUGET ENERGY, INC	25,800.000	613,266	23.770	613,266	626,127		19,800	44,149		L	07/24/2003
748356-10-2	QUESTAR CORP	19,900.000	699,485	35.150	699,485	599,369		13,598	122,783		L	07/24/2003
80589M-10-2	SCANA CORPORATION HOLDINGS COMPANY	32,800.000	1,123,400	34.250	1,123,400	943,439	11,316	35,981	92,828		L	07/24/2003
816851-10-9	SEMPRA ENERGY	12,300.000	369,738	30.060	369,738	247,800	3,075	12,300	78,843		L	02/29/2000
826428-10-4	SIERRA PACIFIC RESOURCES	31,100.000	228,274	7.340	228,274	160,200			68,074		L	08/29/2003

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
842587-10-7	SOUTHERN CO	119,700.000	3,620,925	30.250	3,620,925	2,859,919		138,111	198,737		L	07/09/2003
844030-10-6	SOUTHERN UNION CO	19,222.000	353,685	18.400	353,685	283,954			52,095		L	07/24/2003
844895-10-2	SOUTHWEST GAS CORP	6,100.000	136,945	22.450	136,945	113,147		4,643	(3,109)		L	07/24/2003
845467-10-9	SOUTHWESTERN ENERGY CO	9,700.000	231,830	23.900	231,830	106,705			116,155		L	07/24/2003
873168-10-8	TXU CORPORATION (HLDG)	171,500.000	4,067,980	23.720	4,067,980	3,341,265	21,438	38,375	692,590		L	08/19/2003
902681-10-5	U G I CORP	10,850.000	367,815	33.900	367,815	194,696	3,092	10,824	84,480		L	07/24/2003
902748-10-2	UIL HOLDINGS CORPORATION	4,900.000	220,990	45.100	220,990	166,458	3,528	12,384	47,247		L	07/24/2003
92240G-10-1	VECTREN CORPORATION	20,000.000	493,000	24.650	493,000	455,661		19,340	33,177		L	07/24/2003
95709T-10-0	WESTERN ENERGY INC	19,800.000	400,950	20.250	400,950	318,197	3,762	11,922	153,477		A	07/24/2003
958259-10-3	WESTERN GAS RESOURCES, INC	8,400.000	396,900	47.250	396,900	315,517	420	1,350	85,041		L	07/24/2003
92924F-10-6	WGL HOLDINGS INC	13,400.000	372,386	27.790	372,386	361,951		6,203	11,247		L	09/30/2003
969457-10-0	WILLIAMS COS., INC	458,400.000	4,501,488	9.820	4,501,488	3,108,006		13,199	1,393,482		L	08/18/2003
976657-10-6	WISCONSIN ENERGY CORP	34,300.000	1,147,335	33.450	1,147,335	762,113		23,880	258,823		L	07/24/2003
92931B-10-6	WPS RESOURCES	8,600.000	397,578	46.230	397,578	343,771		12,798	53,807		L	07/24/2003
98389B-10-0	XCEL ENERGY INC	20,600.000	349,788	16.980	349,788	265,122	3,863	11,588	84,666		L	04/08/2003
Total UNITED STATES			100,873,631	XXX	100,873,631	80,370,728	87,496	2,385,437	18,292,853		XXX	XXX
OTHER COUNTRIES												
D85916-10-0	E.ON AG	12,622.000	818,322	64.833	818,322	356,498	4,280	24,421	195,489	114,233	U	06/12/2002
D69671-11-9	SIEMANS AG	46,537.000	3,702,903	79.569	3,702,903	2,098,422	2,338	35,986	824,008	615,336	U	11/06/2003
Total Other Countries			4,521,225	XXX	4,521,225	2,454,921	6,617	60,407	1,019,497	729,569	XXX	XXX
6699999 - Total - Common Stock - Public Utility			105,394,855	XXX	105,394,855	82,825,649	94,113	2,445,843	19,312,350	729,569	XXX	XXX
Banks, Trust and Insurance Companies (Unaffiliated)												
UNITED STATES												
00817Y-10-8	AETNA INC	11,200.000	756,896	67.580	756,896	275,333		448	296,352		L	06/17/2002
001055-10-2	AFLAC CORP	31,900.000	1,154,142	36.180	1,154,142	652,617		9,570	193,314		L	02/29/2000
019754-10-0	ALLAMERICA FINC. CORP	14,500.000	446,165	30.770	446,165	262,840			183,325		L	07/24/2003
025932-10-4	AMERICAN FINANCIAL GROUP INC	153,100.000	4,051,026	26.460	4,051,026	3,465,716		22,913	592,173		L	09/15/2003
026874-10-7	AMERICAN INTERNATIONAL GROUP, INC	635,324.000	42,109,275	66.280	42,109,275	22,705,002		136,113	5,478,553		L	07/09/2003
03073E-10-5	AMERISOURCEBERGEN CORP	70,500.000	3,958,575	56.150	3,958,575	4,473,940		1,610	(515,365)		L	12/05/2003
03072M-10-8	AMERUS LIFE HOLDINGS INC CLASS A	12,800.000	447,616	34.970	447,616	475,669		5,120	82,472		L	07/24/2003
032165-10-2	AMSOUTH BANCORP	22,550.000	552,475	24.500	552,475	365,227	5,412	20,746	119,515		L	02/29/2000
032839-10-2	ANCHOR BANCORP WISCONSIN	7,000.000	174,300	24.900	174,300	134,119		2,720	24,546		L	07/24/2003
037389-10-3	AON CORP	26,350.000	630,819	23.940	630,819	626,700		15,810	133,068		L	10/18/2002
045487-10-5	ASSOCIATED BANC-CORP	21,190.000	903,754	42.650	903,754	514,519		24,608	163,907		L	07/24/2003
046265-10-4	ASTORIA FINANCIAL CORP	22,800.000	848,160	37.200	848,160	499,025		17,130	228,065		L	07/24/2003
060505-10-4	BANK OF AMERICA CORP	369,909.000	29,751,781	80.430	29,751,781	15,421,078		1,056,762	3,944,595		L	07/08/2003
062540-10-9	BANK OF HAWAII CORP	16,100.000	679,420	42.200	679,420	239,570		13,703	187,144		L	07/24/2003
064057-10-2	BANK OF NEW YORK CO., INC	285,900.000	9,469,008	33.120	9,469,008	8,942,331		66,215	526,677		L	10/16/2003
06423A-10-3	BANK ONE CORPORATION	341,500.000	15,568,985	45.590	15,568,985	12,144,799	85,375	182,248	2,895,650		L	07/09/2003
06646R-10-7	BANKNORTH GROUP INC	44,900.000	1,460,597	32.530	1,460,597	921,959		27,686	389,249		L	07/24/2003
054937-10-7	BB&T CORPORATION	31,300.000	1,209,432	38.640	1,209,432	966,025		31,526	71,291		L	07/16/2003
125509-10-9	C I G N A CORP	8,200.000	471,500	57.500	471,500	293,498	2,706	7,713	129,791		L	03/07/2003
160903-10-0	CHARTER ONE FINL	12,948.000	447,353	34.550	447,353	257,536		12,689	75,357		U	09/11/2002
170228-10-0	CHITTENDEN CORP	8,950.000	301,078	33.640	301,078	214,432		6,600	68,256		L	07/24/2003
170388-10-2	CHOICEPOINT INC	23,633.000	900,181	38.090	900,181	681,600			22,679		L	09/30/2003
171232-10-1	CHUBB CORP	141,500.000	9,636,150	68.100	9,636,150	8,470,532	50,940	62,175	1,198,452		L	09/15/2003
172967-10-1	CITIGROUP INC	1,437,213.000	69,762,319	48.540	69,762,319	32,393,903		1,515,074	18,715,089		L	07/08/2003
178566-10-5	CITY NATIONAL CORP	12,200.000	757,864	62.120	757,864	445,605		10,522	203,937		L	07/24/2003
195493-30-9	COLONIAL BANCGROUP INC	40,500.000	701,460	17.320	701,460	582,227		18,270	189,158		L	07/24/2003
200340-10-7	COMERICA, INC	124,500.000	6,979,470	56.060	6,979,470	5,757,060	62,250	56,960	1,205,570		L	09/12/2003
200519-10-6	COMMERCE BANCORP INC	20,600.000	1,085,208	52.680	1,085,208	639,325		10,032	195,336		L	09/30/2003
201647-10-4	COMMERCIAL FEDERAL CORP	12,600.000	336,546	26.710	336,546	270,543	1,575	4,228	42,975		L	07/24/2003
203485-10-7	COMMUNITY BANK OF THE BAY	12,400.000	52,700	4.250	52,700	310,000			(71,746)		A	04/04/1996
203902-10-1	COMMUNITY FIRST BANKSHARES	13,300.000	384,902	28.940	384,902	281,957		11,046	31,258		L	07/24/2003
20449H-10-9	COMPASS BANKSHARES	34,500.000	1,356,195	39.310	1,356,195	694,885	9,660	33,798	263,468		L	07/24/2003
206197-10-5	CONCORD EFS INC	27,200.000	403,648	14.840	403,648	327,707			75,941		L	04/11/2003
229899-10-9	CULLEN FROST BANKERS, INC	14,800.000	600,436	40.570	600,436	359,075		13,314	112,405		L	07/24/2003
247131-10-5	DELPHI FINANCIAL GROUP	10,170.000	366,120	36.000	366,120	207,267		2,265	95,502		L	07/24/2003
261018-10-5	DOWNEY FINANCIAL CORP	8,752.000	431,474	49.300	431,474	226,296		2,899	86,180		L	07/24/2003
27579R-10-4	EAST WEST BANCORP INC	8,400.000	450,912	53.680	450,912	194,659		3,100	137,850		L	07/24/2003
316326-10-7	FIDELITY NAT FINL CORP	40,587.000	1,573,964	38.780	1,573,964	698,507		23,165	462,385		L	10/03/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
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CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
316773-10-0	FIFTH THIRD BANCORP	33,250.000	1,965,075	59.100	1,965,075	1,439,310	9,643	29,771	24,924		L	09/23/2003
318522-30-7	FIRST AMERICAN CORP	20,150.000	599,866	29.770	599,866	491,739	3,023	7,498	140,369		L	07/24/2003
318672-10-2	FIRST BANCORP	13,500.000	533,925	39.550	533,925	217,410		5,079	214,104		L	07/24/2003
337907-10-9	FIRST FED FINANCIAL	4,700.000	204,450	43.500	204,450	137,935			62,961		L	07/24/2003
320867-10-4	FIRST MIDWEST BANCORP	16,587.000	537,585	32.410	537,585	389,846	3,649	11,124	86,833		L	07/24/2003
337162-10-1	FIRST TENNESSEE NATIONAL CORP	3,300.000	145,530	44.100	145,530	76,962	1,320	5,190	26,928		L	11/29/2000
337915-10-2	FIRSTMERIT CORP	25,400.000	685,038	26.970	685,038	557,718		22,608	127,053		L	07/24/2003
339030-10-8	FLEET BOSTON FINANCIAL CORPORATION	307,384.000	13,417,312	43.650	13,417,312	12,154,090	107,584	90,698	1,925,451		L	11/06/2003
357288-10-9	FREMONT GENERAL CORP	20,800.000	351,728	16.910	351,728	135,751	1,040	2,582	227,244		L	07/24/2003
381317-10-6	GOLDEN WEST FINANCIAL CORP	9,400.000	969,986	103.190	969,986	272,739		3,337	294,972		L	02/29/2000
38141G-10-4	GOLDMAN SACHS	200,400.000	19,785,492	98.730	19,785,492	17,024,510		77,107	2,740,267		L	10/31/2003
391648-10-2	GREATER BAY BANCORP	13,400.000	381,632	28.480	381,632	329,994	1,809	5,720	142,867		L	07/24/2003
395384-10-0	GREENPOINT FINANCIAL CORP	37,700.000	1,331,564	35.320	1,331,564	815,979		30,402	165,897		L	07/24/2003
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP	213,300.000	12,591,099	59.030	12,591,099	8,942,127	59,724	104,625	3,396,333		L	07/09/2003
404132-10-2	HCC INSURANCE HOLDINGS INC	17,500.000	556,500	31.800	556,500	497,539	1,313	2,874	89,164		L	09/30/2003
428656-10-2	HIBERNIA CORP	42,900.000	1,008,579	23.510	1,008,579	536,060		24,372	180,397		L	07/24/2003
444165-10-4	HUDSON UNITED BANCORP	14,086.000	520,478	36.950	520,478	311,148		15,345	73,099		L	07/24/2003
446150-10-4	HUNTINGTON BANCSHARES, INC	15,147.000	340,808	22.500	340,808	288,453	2,651	9,921	57,407		L	07/12/2000
461915-10-0	INVESTORS FINANCIAL SERVICES CORP	17,700.000	679,857	38.410	679,857	406,057		924	177,770		L	07/24/2003
464119-10-6	IRWIN FINANCIAL	7,400.000	232,360	31.400	232,360	136,783		1,904	101,734		L	07/24/2003
475070-10-8	JEFFERSON-PILOT CORP	8,250.000	417,863	50.650	417,863	184,020		10,663	103,455		L	02/29/2000
46625H-10-0	JP MORGAN CHASE & COMPANY	372,150.000	13,669,069	36.730	13,669,069	9,634,984		331,738	2,154,476		L	07/08/2003
493267-10-8	KEYCORP	197,000.000	5,776,040	29.320	5,776,040	5,517,118		83,509	178,602		L	11/06/2003
514936-10-3	LANDAMERICA FINANCIAL GROUP	3,600.000	188,136	52.260	188,136	124,378		1,140	53,442		L	07/24/2003
527288-10-4	LEUCADIA NATIONAL CORP	20,000.000	922,000	46.100	922,000	747,027		5,000	155,989		L	11/10/2003
534187-10-9	LINCOLN NATIONAL CORP	10,400.000	419,848	40.370	419,848	185,505		13,936	91,416		L	01/23/1995
55261F-10-4	M&T BANK CORP	31,900.000	3,135,770	98.300	3,135,770	2,414,788		30,870	501,917		L	07/24/2003
55261R-10-8	MAF BANCORP	9,000.000	377,100	41.900	377,100	278,615	1,620	3,975	39,048		L	12/03/2003
571834-10-0	MARSHALL & ILSLEY CORP	13,200.000	504,900	38.250	504,900	390,237		4,820	99,964		L	09/23/2003
55262C-10-0	MBIA INC	9,750.000	577,493	59.230	577,493	329,719	1,950	7,508	149,858		L	12/12/2002
55262L-10-0	MBNA CORP	356,600.000	8,861,510	24.850	8,861,510	6,995,995	35,660	53,830	1,528,201		L	08/15/2003
587405-10-1	MERCANTILE BANKSHARES CORP	21,759.000	991,775	45.580	991,775	815,518		22,525	134,063		L	08/14/2003
601148-10-9	MILLS CORP	144,200.000	6,344,800	44.000	6,344,800	4,356,822		28,916	1,506,654		L	12/09/2003
615337-10-2	MONY GROUP INC	10,900.000	341,061	31.290	341,061	253,032			88,029		L	07/24/2003
635405-10-3	NATIONAL CITY CORP	36,600.000	1,242,204	33.940	1,242,204	847,405		45,750	242,292		L	02/29/2000
63545P-10-4	NATIONAL COMMERCE FINANCIAL CORP	56,200.000	1,533,136	27.280	1,533,136	1,163,928	11,240	35,414	190,790		L	07/24/2003
648053-10-6	NEW PLAN EXCEL REALTY TRUST	230,800.000	5,693,836	24.670	5,693,836	4,170,864	95,205	213,975	1,248,929		L	09/30/2003
649445-10-3	NEW YORK COMMUNITY BANCORP INC	53,166.000	2,022,966	38.050	2,022,966	1,416,332		34,213	570,909		L	11/06/2003
659424-10-5	NORTH FORK BANCORPORATION	8,900.000	360,183	40.470	360,183	178,247		9,612	59,897		L	11/27/2000
665859-10-4	NORTHERN TRUST CO	12,900.000	598,818	46.420	598,818	558,572	2,451	238	40,246		L	09/23/2003
67019E-10-7	NSTAR	14,600.000	708,100	48.500	708,100	623,458		28,620	59,050		L	07/24/2003
677240-10-3	OHIO CAS CORP	15,500.000	269,080	17.360	269,080	157,854			62,167		L	07/24/2003
680223-10-4	OLD REPUBLIC INTL CORP	52,950.000	1,342,812	25.360	1,342,812	982,884		55,915	301,236		L	07/24/2003
693475-10-5	PNC FINANCIAL SERVICES GROUP	107,900.000	5,905,367	54.730	5,905,367	5,792,485		33,756	183,417		L	11/07/2003
743315-10-3	PROGRESSIVE CORP	12,700.000	1,061,593	83.590	1,061,593	303,496		1,270	431,292		L	07/23/2002
743674-10-3	PROTECTIVE LIFE CORP	21,500.000	727,560	33.840	727,560	538,171		11,809	129,125		L	07/24/2003
743859-10-0	PROVIDENT BANKSHARES CORP	7,790.000	229,338	29.440	229,338	157,212		6,417	44,918		L	07/24/2003
743866-10-5	PROVIDENT FINANCIAL GROUP	13,395.000	427,970	31.950	427,970	294,422		9,644	133,548		L	03/07/2003
74406A-10-2	PROVIDIAN FINANCIAL CORP	25,000.000	291,000	11.640	291,000	110,250			128,750		L	11/08/2002
749607-10-7	R L I CORP	6,900.000	258,474	37.460	258,474	165,761	759	2,314	61,393		L	07/24/2003
750236-10-1	RADIAN GROUP INC	26,500.000	1,291,875	48.750	1,291,875	916,042		1,844	256,567		L	07/24/2003
758940-10-0	REGIONS FINANCIAL	13,400.000	498,480	37.200	498,480	379,118	4,288	16,214	51,456		L	12/20/2000
766570-10-5	RIGGS NATIONAL CORP	10,700.000	176,871	16.530	176,871	170,294		1,885	10,429		L	07/24/2003
786429-10-0	SAFECO CORP	7,700.000	299,761	38.930	299,761	218,769		5,698	32,802		L	02/29/2000
78402P-10-4	SCPIE HOLDINGS INC	3,400.000	29,988	8.820	29,988	69,715		1,260	6,367		L	07/24/2003
811700-10-6	SEACOST FINANCIAL	6,400.000	175,424	27.410	175,424	139,443		2,960	47,189		L	07/24/2003
816300-10-7	SELECTIVE INSURANCE GROUP	10,700.000	346,252	32.360	346,252	242,076		6,124	77,155		L	07/24/2003
82515#-10-2	SHOREBANK CORPORATION	218.000	218	1.000	218	627,508			(627,291)		A	07/23/1993
827064-10-6	SILICON VY BANCSHARES	7,650.000	275,936	36.070	275,936	244,982			124,108		L	07/24/2003
837841-10-5	SOUTH FINANCIAL GROUP INC	15,400.000	429,044	27.860	429,044	298,276		5,684	79,045		L	11/10/2003
844730-10-1	SOUTHTRUST CORP	20,300.000	664,622	32.740	664,622	301,256	4,263	16,240	160,167		L	02/29/2000
84476R-10-9	SOUTHWEST BANCORP	7,600.000	295,260	38.850	295,260	176,463		760	68,586		L	07/24/2003

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
845905-10-8	SOVEREIGN BANCORP, INC	75,100.000	1,783,625	23.750	1,783,625	747,811		6,535	650,632		L	07/24/2003
792860-10-8	ST. PAUL COMPANIES, INC	92,500.000	3,667,625	39.650	3,667,625	3,319,831	26,825	32,712	307,036		L	09/08/2003
857477-10-3	STATE STREET CORP	19,400.000	1,010,352	52.080	1,010,352	759,484	2,910	4,242	250,868		L	09/23/2003
857550-10-7	STATEN ISLAND BANCORP	16,400.000	369,000	22.500	369,000	180,239		8,180	36,060		L	07/24/2003
867914-10-3	SUNTRUST BANKS, INC	16,400.000	1,172,600	71.500	1,172,600	929,944		17,910	195,252		L	09/23/2003
869099-10-1	SUSQUEHANNA BANCSHARES INC	10,700.000	267,607	25.010	267,607	207,539		8,488	39,442		L	07/24/2003
87161C-10-5	SYNOVUS FINANCIAL CORP	17,600.000	508,992	28.920	508,992	433,035	2,904	1,735	67,871		L	09/23/2003
872275-10-2	TCF FINANCIAL	19,628.000	1,007,898	51.350	1,007,898	845,387		17,196	115,466		L	09/30/2003
69344M-10-1	THE PMI GROUP INC	177,906.000	6,623,440	37.230	6,623,440	4,797,090	6,671	12,887	1,548,490		L	07/24/2003
891027-10-4	TORCHMARK CORP	6,700.000	305,118	45.540	305,118	136,299		2,546	60,367		L	02/19/1997
898349-10-5	TRUSTCO BANK CORP NY	17,582.000	231,203	13.150	231,203	155,393	2,637	9,289	39,054		L	07/24/2003
902973-30-4	U.S. BANCORP	679,600.000	20,238,488	29.780	20,238,488	13,658,039	163,104	407,758	6,139,585		L	07/09/2003
902737-10-5	UICI COMPANY	13,400.000	177,952	13.280	177,952	238,366			(26,314)		L	07/24/2003
908068-10-9	UNION PLANTERS CORP	12,150.000	382,604	31.490	382,604	276,987		16,203	40,703		L	02/29/2000
909907-10-7	UNITED BANKSHARES	12,200.000	380,640	31.200	380,640	287,032	3,050	10,775	25,056		L	07/24/2003
91529Y-10-6	UNUM PROVIDENT CORP	405,800.000	6,399,466	15.770	6,399,466	6,135,841		37,159	281,534		L	09/10/2003
929903-10-2	WACHOVIA CORP	340,600.000	15,868,554	46.590	15,868,554	9,808,432		422,340	3,430,287		L	07/09/2003
938824-10-9	WASHINGTON FEDERAL	18,200.000	516,880	28.400	516,880	345,647		13,970	67,763		L	07/24/2003
939322-10-3	WASHINGTON MUTUAL	57,800.000	2,318,936	40.120	2,318,936	1,109,719		80,920	323,102		L	12/28/1999
947890-10-9	WEBSTER FINANCIAL CORP	12,400.000	568,664	45.860	568,664	334,773		8,888	126,202		L	07/24/2003
949746-10-1	WELLS FARGO & CO	570,900.000	33,620,301	58.890	33,620,301	26,265,015		804,660	6,622,566		L	07/15/2003
957090-10-3	WESTAMERICA BANCORPORATION	6,840.000	339,948	49.700	339,948	242,236		5,976	56,812		L	07/24/2003
966612-10-3	WHITNEY HOLDING CORP	10,200.000	418,098	40.990	418,098	264,833	3,366	10,800	76,941		L	07/24/2003
971807-10-2	WILMINGTON TRUST CORPORATION	18,122.000	652,392	36.000	652,392	518,359		13,726	81,415		L	09/30/2003
989701-10-7	ZIONS UTAH BANCORP	5,600.000	343,448	61.330	343,448	309,916		5,712	123,094		L	12/06/2000
Total UNITED STATES			436,868,130	XXX	436,868,130	297,335,514	778,577	6,986,511	80,129,084		XXX	XXX
OTHER COUNTRIES												
Q97417-10-1	WESTPAC BANKING CORP	17,548.000	210,207	11.979	210,207	99,221	7,383	8,083	29,691	44,485	U	12/19/1996
G3223R-10-8	EVEREST RE GROUP LTD	15,200.000	1,285,920	84.600	1,285,920	978,866		4,230	330,658		U	09/30/2003
K28155-10-7	DANSKE BANK	62,467.000	1,456,293	23.313	1,456,293	612,439	3,331	37,445	171,921	220,383	U	11/06/2003
F07875-19-2	BNP PARIBAS S.A	135,614.000	8,418,375	62.076	8,418,375	6,510,490	10,059	82,382	977,231	1,019,002	U	11/06/2003
F43638-14-1	SOCIETE GENERALE	24,981.000	2,186,487	87.526	2,186,487	626,336		122,573	465,190	302,101	U	06/28/1996
F92124-10-0	TOTAL SA	49,300.000	8,945,091	181.442	8,945,091	5,363,832		68,148	536,051	1,102,310	U	11/06/2003
D03080-11-2	ALLIANZ						2,065	559			U	06/12/2002
D08064-10-3	BAYERISCHE HYPO AND VEREINSBANK							1,089			L	01/31/1997
D15642-10-7	COMMERZBANK AG							1,502			U	02/18/2000
G02072-11-7	ALLIED IRISH BANK PLC	196,876.000	3,133,085	15.914	3,133,085	2,436,761		72,467	(31,641)	430,629	U	11/06/2003
G07672-11-9	BANK OF IRELAND	66,348.000	896,229	13.508	896,229	808,872			7,210	80,147	U	11/06/2003
T3643A-14-5	ENI SPA	351,820.000	6,595,218	18.746	6,595,218	5,138,473		42,509	286,335	739,161	U	11/06/2003
J77067-10-6	SUMITOMO MITSUI FINANCIAL GROUP	337.000	1,795,530	5,327.984	1,795,530	992,394		3,673	624,794	178,342	U	08/18/2003
E15870-34-3	BANCO SANTANDER CENTRAL HISP	84,421.000	999,891	11.844	999,891	715,507	2,857	25,891	242,080	178,454	L	06/12/2002
G15596-11-0	BP PLC	383,021.000	3,106,076	8.109	3,106,076	2,749,636		85,753	181,072	315,951	L	07/21/2003
G5542W-10-6	LLOYDS	225,750.000	1,786,586	7.914	1,786,586	1,553,519			125,719	107,348	U	11/06/2003
G76891-11-1	ROYAL BANK OF SCOTLAND GRP	226,801.000	6,713,310	29.600	6,713,310	6,180,522		20,007	113,296	419,492	U	11/06/2003
Total Other Countries			47,528,296	XXX	47,528,296	34,766,867	25,695	576,313	4,059,607	5,137,804	XXX	XXX
6799999 - Total - Common Stock - Banks, Trust, Insurance			484,396,427	XXX	484,396,427	332,102,381	804,272	7,562,824	84,188,691	5,137,804	XXX	XXX
Industrial and Miscellaneous (Unaffiliated) UNITED STATES												
885535-10-4	3 COM CORP	91,600.000	748,372	8.170	748,372	469,570			278,802		L	07/24/2003
88579Y-10-1	3M COMPANY	214,300.000	18,221,929	85.030	18,221,929	12,314,145		173,613	3,871,626		L	12/15/2003
350865-10-1	4 KIDS ENTERTAINMENT INC	3,400.000	88,468	26.020	88,468	48,125			15,816		L	07/24/2003
65440K-10-6	99 CENTS ONLY STORES	18,066.000	491,937	27.230	491,937	358,063			(25,197)		L	07/24/2003
000361-10-5	A A R CORP	9,550.000	142,773	14.950	142,773	118,270			90,551		L	07/24/2003
000886-10-1	A D C TELECOM, INC	90,000.000	267,300	2.970	267,300	199,275			68,025		L	03/07/2003
002535-20-1	AARONS RENTS	3,450.000	69,449	20.130	69,449	41,958	69	76	16,471		L	07/24/2003
002824-10-0	ABBOTT LABORATORIES	584,300.000	27,228,380	46.600	27,228,380	20,941,149		400,836	3,730,159		L	10/31/2003
000957-10-0	ABM INDUSTRIES	14,700.000	255,927	17.410	255,927	170,852		4,931	28,076		L	07/24/2003
00437V-10-4	ACCREDO HEALTH	10,925.000	345,339	31.610	345,339	222,742			(22,000)		L	07/24/2003
004934-10-5	ACTEL CORP	6,300.000	151,830	24.100	151,830	135,736			41,957		L	07/24/2003
004933-10-7	ACTION PERFORMANCE CO	3,600.000	70,560	19.600	70,560	53,243	180	510	1,498		L	07/24/2003
004930-20-2	ACTIVISION	26,950.000	490,490	18.200	490,490	410,975			214,514		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
00508Y-10-2	ACUITY BRANDS INC	11,000.000	283,800	25.800	283,800	157,799		5,835	127,928		L	07/24/2003
005125-10-9	ACXIOM CORP	29,500.000	547,815	18.570	547,815	1,113,105			94,105		L	11/29/2000
00651F-10-8	ADAPTEC INC	26,900.000	237,527	8.830	237,527	227,151			79,907		L	07/24/2003
007094-10-5	ADMINISTAFF INC	7,200.000	125,136	17.380	125,136	127,591			75,311		L	07/24/2003
00724F-10-1	ADOBE SYSTEMS INC	11,300.000	444,090	39.300	444,090	136,895		565	163,839		L	01/04/1999
00724X-10-2	ADOLOR CORPORATION	6,126.000	122,643	20.020	122,643	111,432			11,211		L	12/19/2003
00738A-10-6	ADTRAN INC	21,800.000	675,800	31.000	675,800	406,413		25,070	275,398		L	07/24/2003
007973-10-0	ADVANCED ENERGY INDUSTRIES	9,300.000	242,265	26.050	242,265	207,890			113,524		L	07/24/2003
00754A-10-5	ADVANCED FIBRE COMM	23,900.000	481,585	20.150	481,585	526,317			90,467		L	07/24/2003
00753T-10-5	ADVANCED MARKETING SERVICE INC	4,900.000	55,860	11.400	55,860	89,524		164	(14,484)		L	07/24/2003
00763M-10-8	ADVANCED MEDICAL OPTICS	8,800.000	172,920	19.650	172,920	99,878			59,890		L	07/24/2003
007903-10-7	ADVANCED MICRO DEVICES, INC	12,700.000	189,230	14.900	189,230	99,820			105,535		L	04/08/2003
00790K-10-9	ADVANCEPCS	25,300.000	1,332,298	52.660	1,332,298	650,369			659,477		L	07/24/2003
007974-10-8	ADVENT SOFTWARE	10,000.000	174,300	17.430	174,300	138,037			36,263		L	07/24/2003
007585-10-2	ADVO INC	9,750.000	309,660	31.760	309,660	155,666		1,073	83,758		L	07/24/2003
007768-10-4	AEROFLEX INC	17,900.000	209,251	11.690	209,251	193,271			70,440		L	09/08/2003
008190-10-0	AFFILIATED COMPUTER SERV	37,000.000	2,015,020	54.460	2,015,020	1,194,018			150,635		L	07/24/2003
001084-10-2	AGCO CORP	17,200.000	346,408	20.140	346,408	212,556			(19,436)		L	07/24/2003
00846U-10-1	AGILENT TECHNOLOGIES	24,821.000	725,766	29.240	725,766	177,466			286,840		L	04/08/2003
00847J-10-5	AGILYSYS INC	9,600.000	107,040	11.150	107,040	109,131		1,017	19,845		L	07/24/2003
001204-10-6	AGL RESOURCES INC	15,100.000	439,410	29.100	439,410	359,589		14,616	61,174		L	07/24/2003
009158-10-6	AIR PRODUCTS & CHEMICALS, INC	77,800.000	4,110,174	52.830	4,110,174	3,065,695	17,894	63,550	805,986		L	04/11/2003
009363-10-2	AIRGAS INC	16,600.000	356,568	21.480	356,568	171,690		1,820	64,769		L	07/24/2003
011659-10-9	ALASKA AIR GROUP, INC	8,600.000	234,694	27.290	234,694	181,904			62,109		L	07/24/2003
012348-10-8	ALBANY INTERNATIONAL CORP	6,200.000	210,180	33.900	210,180	80,348	434	1,292	75,674		L	07/24/2003
012653-10-1	ALBEMARLE CORP	12,700.000	380,619	29.970	380,619	296,646	1,842	5,726	22,715		L	07/24/2003
013104-10-4	ALBERTSON'S, INC	20,483.000	463,940	22.650	463,940	524,119		15,567	7,988		L	02/29/2000
013817-10-1	ALCOA INC	276,960.000	10,524,480	38.000	10,524,480	5,568,951		159,801	4,213,716		L	07/09/2003
014482-10-3	ALEXANDER & BALDWIN, INC	10,500.000	353,745	33.690	353,745	281,654		8,235	78,551		L	07/24/2003
015271-10-9	ALEXANDRIA REAL ESTATE	50,700.000	2,935,530	57.900	2,935,530	2,154,142	29,406	99,852	745,715		L	10/31/2003
018490-10-2	ALLERGAN, INC	7,900.000	606,799	76.810	606,799	331,475		2,844	151,601		L	02/29/2000
01877H-10-0	ALLIANCE SEMICONDUCTOR CORP	11,600.000	82,476	7.110	82,476	43,245			39,231		L	07/24/2003
018804-10-4	ALLIANT TECHSYSTEMS, INC	10,962.000	633,165	57.760	633,165	315,679			(35,889)		L	07/24/2003
019589-30-8	ALLIED WASTE INDUSTRIES INC	31,500.000	437,220	13.880	437,220	241,381			122,220		L	07/23/2002
020039-82-2	ALLTEL CORP	65,000.000	3,230,500	49.700	3,230,500	3,144,444		192,404	12,526		L	09/10/2003
020039-10-3	ALLTEL CORP	18,800.000	875,704	46.580	875,704	839,247	6,956	26,320	(83,096)		L	08/27/1998
020813-10-1	ALPHARMA INC	13,700.000	275,370	20.100	275,370	256,474		2,169	95,573		L	07/24/2003
021441-10-0	ALTERA CORP	29,200.000	662,840	22.700	662,840	853,387			295,158		L	03/07/2003
00163T-10-9	AMB PROPERTY CORP	292,700.000	9,623,976	32.880	9,623,976	6,712,133	121,471	429,931	1,527,181		L	10/31/2003
023139-10-8	AMBAC FINANCIAL GROUP	64,500.000	4,475,655	69.390	4,475,655	4,062,319		13,632	410,200		L	09/23/2003
002896-20-7	AMBERCROMBIE & FITCH CL A	26,200.000	647,402	24.710	647,402	718,462			29,962		L	07/24/2003
023551-10-4	AMERADA HESS CORP	5,200.000	276,484	53.170	276,484	263,287	1,560	6,240	(9,776)		L	02/29/2000
023608-20-1	AMEREN CORP	50,000.000	1,487,000	29.740	1,487,000	1,343,700		85,313	124,400		L	08/25/2003
023608-10-2	AMEREN CORPORATION	93,400.000	4,296,400	46.000	4,296,400	3,797,709		227,203	428,418		L	07/09/2003
02553E-10-6	AMERICAN EAGLE OUTFITTERS INC	19,550.000	320,620	16.400	320,620	477,884			18,469		L	07/24/2003
025816-10-9	AMERICAN EXPRESS CO	269,500.000	12,997,985	48.230	12,997,985	10,710,548	26,950	62,070	1,774,042		L	09/23/2003
02607P-30-5	AMERICAN FINANCIAL REALTY TRUST	55,000.000	937,750	17.050	937,750	927,300	13,750		10,450		L	12/02/2003
02649V-10-4	AMERICAN HEALTHWAYS INC	8,800.000	210,056	23.870	210,056	159,422			50,634		L	07/24/2003
026652-10-7	AMERICAN HOMESTAR CORP SERIES C	280,774.000	280,774	1.000	280,774	485,055			(203,509)		A	07/16/2003
026651-2#-5	AMERICAN HOMESTAR CORP WAR	82,249.000									A	11/27/2000
027070-10-1	AMERICAN ITALIAN PASTA CO	4,900.000	205,310	41.900	205,310	153,467			23,608		L	07/24/2003
027352-10-3	AMERICAN MANAGEMENT SYSTEMS, INC	13,100.000	197,417	15.070	197,417	230,129			35,403		L	07/24/2003
02744M-10-8	AMERICAN MEDICAL SYSTEMS HOLDINGS	9,000.000	196,200	21.800	196,200	147,369			48,831		L	07/24/2003
029066-10-7	AMERICAN POWER CONVERSION	1,100.000	26,895	24.450	26,895	15,587		176	11,308		L	04/08/2003
029712-10-6	AMERICAN STANDARD COMPANIES	6,000.000	604,200	100.700	604,200	263,387			177,360		L	11/27/2000
03060R-10-1	AMERICREDIT CORP	49,300.000	785,349	15.930	785,349	254,725			529,526		L	07/24/2003
03073T-10-2	AMERIGROUP CORPORATE	6,500.000	277,225	42.650	277,225	231,283			53,510		L	10/13/2003
031100-10-0	AMETEK INC	8,100.000	390,906	48.260	390,906	215,947		1,692	77,004		L	07/24/2003
031162-10-0	AMGEN, INC	416,684.000	25,746,904	61.790	25,746,904	20,362,974			3,769,893		L	11/19/2003
001735-10-9	AMLI RESIDENTIAL PROPERTIES TRUST	24,900.000	667,320	26.800	667,320	596,506		26,208	86,278		L	11/19/2003
03232P-40-5	AMSUNG CORP	5,500.000	208,395	37.890	208,395	143,188			87,426		L	07/24/2003
032511-10-7	ANADARKO PETROLEUM CORP	53,800.000	2,744,338	51.010	2,744,338	2,257,417		13,102	442,409		L	09/23/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
032654-10-5	ANALOG DEVICES, INC	21,600.000	986,040	45.650	986,040	424,122		864	436,702		L	04/14/2003
032657-20-7	ANALOGIC CORP	4,700.000	192,700	41.000	192,700	203,671	376	1,336	(42,377)		L	07/24/2003
034425-10-8	ANDREW CORP	21,000.000	241,710	11.510	241,710	207,805			25,830		L	12/12/2002
034663-10-4	ANGELICA CORP	5,700.000	125,400	22.000	125,400	71,327	627	2,010	9,583		L	07/24/2003
035290-10-5	ANIXTER INTERNATIONAL INC	11,000.000	284,680	25.880	284,680	203,610			31,400		L	07/24/2003
036115-10-3	ANNTAYLOR STORES INC	105,650.000	4,120,350	39.000	4,120,350	2,861,938			1,180,975		L	07/24/2003
03662Q-10-5	ANSYS INC	3,900.000	154,830	39.700	154,830	101,992			68,018		L	07/24/2003
03674B-10-4	ANTHEM INC	108,400.000	8,130,000	75.000	8,130,000	8,125,228			4,097		L	12/05/2003
037411-10-5	APACHE CORP	72,078.000	5,845,526	81.100	5,845,526	3,750,137		28,691	1,892,617		L	09/23/2003
03748R-10-1	APARTMENT INVT & MGMT CO CL A	297,650.000	10,268,925	34.500	10,268,925	11,249,662		617,092	(912,586)		L	10/31/2003
037598-10-9	APOGEE ENTERPRISES, INC	10,100.000	114,635	11.350	114,635	99,577		2,164	23,308		L	07/24/2003
03760A-10-1	APOGENT TECHNOLOGIES INTL	26,000.000	599,040	23.040	599,040	558,752			54,584		L	07/24/2003
037604-10-5	APOLLO GROUP INC	12,000.000	813,720	67.810	813,720	249,671			285,720		L	10/18/2002
037833-10-0	APPLE COMPUTER, INC	19,000.000	406,030	21.370	406,030	358,477			133,760		L	11/06/1998
037899-10-1	APPLEBEES INTL INC	16,300.000	640,101	39.270	640,101	252,838	1,141	756	229,236		L	07/24/2003
038020-10-3	APPLERA CORPORATION	21,900.000	453,549	20.710	453,549	418,248	931	931	35,301		L	06/23/2003
03815A-10-6	APPLICA INC	6,300.000	47,880	7.600	47,880	53,053		0	12,223		L	07/24/2003
03820C-10-5	APPLIED INDUSTRIAL TECH INC	7,800.000	186,108	23.860	186,108	149,626		3,456	34,722		L	07/24/2003
038222-10-5	APPLIED MATERIALS, INC	96,600.000	2,168,670	22.450	2,168,670	1,375,765			673,780		L	09/23/2003
03822W-10-9	APPLIED MICRO CIRCUITS CORP	17,400.000	104,052	5.980	104,052	98,204			5,848		L	06/23/2003
037933-10-8	APRIA HEALTHCARE GROUP INC	14,700.000	418,509	28.470	418,509	324,063			81,390		L	07/24/2003
038334-10-8	APROPOS TECHNOLOGY INC	1,128,729.000	3,927,977	3.480	3,927,977	2,856,508			2,392,905		L	02/17/2000
038336-10-3	APTARGROUP INC	11,000.000	429,000	39.000	429,000	327,512		2,656	74,844		L	07/24/2003
038521-10-0	ARAMARK CORP	125,800.000	3,353,828	26.660	3,353,828	2,818,998		6,290	534,830		A	07/03/2003
03875Q-10-8	ARBITRON INC	8,000.000	333,760	41.720	333,760	193,228			62,967		L	07/24/2003
03937R-10-2	ARCH CHEMICALS INC	6,300.000	161,658	25.660	161,658	123,223		4,640	45,789		L	07/24/2003
039380-10-0	ARCH COAL INC	12,300.000	383,391	31.170	383,391	239,149		2,461	117,215		L	07/24/2003
039483-10-2	ARCHER-DANIELS-MIDLAND CO	40,150.000	611,083	15.220	611,083	410,700		9,636	113,223		L	08/30/2001
039583-10-9	ARCHSTONE SMITH TRUST	533,848.000	14,937,067	27.980	14,937,067	1,210,877		863,760	2,260,821		L	10/31/2003
039670-10-4	ARCTIC CAT INC	11,300.000	279,110	24.700	279,110	140,235		2,609	90,948		L	07/24/2003
039793-10-4	ARDEN REALTY INC	177,600.000	5,388,384	30.340	5,388,384	4,722,663	72,342	77,279	1,378,608		L	10/31/2003
040228-10-8	ARGOSY GAMING COMPANY	8,000.000	207,920	25.990	207,920	217,888			52,032		L	07/24/2003
040790-10-7	ARKANSAS BEST CORP DEL	6,900.000	217,074	31.460	217,074	155,016		2,032	36,669		L	07/24/2003
042260-10-9	ARMOR HOLDINGS INC	6,300.000	165,753	26.310	165,753	104,085			78,193		L	07/24/2003
04269E-10-7	ARQULE INC	2,800.000	13,664	4.880	13,664	29,317			4,774		L	07/24/2003
042735-10-0	ARROW ELECTRONICS INC	33,000.000	763,620	23.140	763,620	511,938			251,682		L	07/24/2003
043127-10-9	ARTESYN TECHNOLOGIES	10,100.000	86,052	8.520	86,052	123,196			42,168		L	07/24/2003
043136-10-0	ARTHRO CARE CORP	6,100.000	149,450	24.500	149,450	88,953			83,922		L	07/24/2003
043353-10-1	ARVINMERITOR INC	21,500.000	518,580	24.120	518,580	312,640		7,480	151,380		L	07/24/2003
04362P-20-7	ASCENTIAL SOFTWARE CORPORATION	19,700.000	510,821	25.930	510,821	274,036			284,183		L	07/24/2003
044204-10-5	ASHLAND, INC	4,000.000	176,240	44.060	176,240	98,960		4,400	62,120		L	11/08/2002
046224-10-1	ASTEC INDS INC	2,800.000	34,356	12.270	34,356	42,197			5,893		L	07/24/2003
04644A-10-1	ASTROPOWER INC	4,900.000	3,185	0.650	3,185	86,765			(30,894)		L	07/24/2003
001957-50-5	AT & T	51,363.000	1,042,669	20.300	1,042,669	2,177,897	12,199	37,978	(320,894)		L	01/14/2003
048396-10-5	ATLANTIC COAST AIRLINES INC	11,000.000	108,900	9.900	108,900	142,258			(21,172)		L	07/24/2003
049513-10-4	ATMEL CORP	128,700.000	773,487	6.010	773,487	351,845			421,642		L	07/24/2003
00207R-10-1	ATMI INC	8,400.000	194,376	23.140	194,376	167,600			29,300		L	07/24/2003
050095-10-8	ATWOOD OCEANICS INC	3,900.000	124,566	31.940	124,566	140,669			11,130		L	07/24/2003
050757-10-3	AUDIOVOX CL A	5,300.000	68,052	12.840	68,052	43,140			24,912		L	07/24/2003
052769-10-6	AUTODESK, INC	10,400.000	255,632	24.580	255,632	140,726	312	1,248	106,912		L	06/17/2002
053015-10-3	AUTOMATIC DATA PROCESSING, INC	35,900.000	1,421,999	39.610	1,421,999	1,118,273	5,026	17,232	12,924		L	10/18/2002
05329W-10-2	AUTONATION INC	16,000.000	293,920	18.370	293,920	305,600			(11,680)		L	09/23/2003
053332-10-2	AUTOZONE INC	7,000.000	596,470	85.210	596,470	231,127			108,509		L	02/14/2003
053484-10-1	AVALON BAY COMMUNITIES, COMMON	169,218.000	8,088,620	47.800	8,088,620	4,485,436	118,453	466,460	1,447,718		L	07/25/2003
053499-10-9	AVAYA INC	45,612.000	590,219	12.940	590,219	70,242			478,470		L	10/18/2002
053611-10-9	AVERY DENNISON CORP	6,700.000	375,334	56.020	375,334	317,127		9,715	(33,902)		L	02/29/2000
05367P-10-0	AVID TECHNOLOGY INC	7,400.000	355,200	48.000	355,200	158,653			158,961		L	07/24/2003
053893-10-3	AVOCENT CORP	12,700.000	463,804	36.520	463,804	371,691			92,113		L	07/24/2003
054303-10-2	AVON PRODUCTS, INC	13,800.000	931,362	67.490	931,362	652,956		7,434	112,386		L	09/23/2003
054540-10-9	AXCELIS TECHNOLOGIES	26,900.000	274,918	10.220	274,918	254,422			108,413		L	07/24/2003
005125-2#-5	AXCIOM CORPORATION WARRANTS	100,000.000	132,000	1.320	132,000				132,000		U	03/24/1999
054802-10-3	AZTAR CORP	14,200.000	319,500	22.500	319,500	134,755			109,543		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
057224-10-7	BAKER HUGHES, INC	20,000.000	643,200	32.160	643,200	389,014		9,200	(600)		L	02/29/2000
057741-10-0	BALDOR ELECTRIC CO	10,300.000	235,355	22.850	235,355	211,809	1,442	4,732	31,470		L	07/24/2003
058498-10-6	BALL CORP	7,000.000	416,990	59.570	416,990	207,096		3,360	58,660		L	06/17/2002
05873K-10-8	BALLY TOTAL FITNESS	8,900.000	62,300	7.000	62,300	208,329			(4,417)		L	07/24/2003
62625X-AB-8	BALTIMORE MD MUNIMAE TE BOND SUB B	80,000.000	8,806,000	110.075	8,806,000	8,000,000	105,056	638,869	806,000		L	05/31/2000
059815-10-0	BANDAG, INC	5,300.000	218,360	41.200	218,360	168,835	1,723	4,960	49,525		L	07/24/2003
05564E-10-6	BANKAMERICA REALTY INVESTORS	133,400.000	4,455,560	33.400	4,455,560	4,086,250		217,256	274,374		L	10/31/2003
06652B-10-3	BANKUNITED FINANCIAL CORP	7,000.000	180,530	25.790	180,530	119,488			61,042		L	07/24/2003
066821-10-9	BANTA CORP	7,000.000	283,500	40.500	283,500	175,150		4,188	73,898		L	03/07/2003
067383-10-9	BARD (C.R.), INC	3,000.000	243,750	81.250	243,750	129,361		2,700	69,750		L	02/29/2000
067774-10-9	BARNES & NOBLE	19,600.000	643,860	32.850	643,860	517,218			254,236		L	07/24/2003
067806-10-9	BARNES GROUP INC	6,200.000	200,322	32.310	200,322	126,320		4,560	71,008		L	07/24/2003
068306-10-9	BARR PHARMACEUTICALS INC	18,400.000	1,415,880	76.950	1,415,880	584,057			557,675		L	07/24/2003
068313-10-5	BARRA, INC	5,700.000	202,293	35.490	202,293	218,822	5,700		20,229		L	07/24/2003
070203-10-4	BASSETT FURNITURE INDUSTRIES, INC	5,700.000	94,050	16.500	94,050	79,206		4,200	13,276		L	07/24/2003
071707-10-3	BAUSCH & LOMB, INC	3,100.000	160,890	51.900	160,890	97,604	1,703	1,612	49,290		L	09/29/2003
071813-40-6	BAXTER INTERNATIONAL	60,000.000	3,315,000	55.250	3,315,000	2,963,800		162,944	352,200		L	06/23/2003
071813-10-9	BAXTER INTERNATIONAL, INC	31,900.000	973,588	30.520	973,588	423,819	18,566	22,931	80,388		L	05/21/2002
073902-10-8	BEAR STEARNS COS., INC	5,784.000	462,431	79.950	462,431	197,635		4,280	118,861		L	11/09/1999
075811-10-9	BECKMAN COULTER INC	17,600.000	894,608	50.830	894,608	720,494		6,212	313,856		L	07/24/2003
075887-10-9	BECTON, DICKINSON & CO	19,100.000	785,774	41.140	785,774	338,532	2,865	7,640	199,595		L	10/18/2002
075896-10-0	BED BATH & BEYOND INC	15,200.000	658,920	43.350	658,920	217,252			134,064		L	02/29/2000
076446-30-1	BEDFORD PROPERTY INVESTMENTS	21,500.000	615,545	28.630	615,545	576,150	10,965		39,395		L	11/17/2003
05538P-10-4	BEI TECHNOLOGIES INC	4,000.000	80,000	20.000	80,000	104,888		188	34,510		L	07/24/2003
077347-30-0	BEL FUSE INC	2,800.000	91,364	32.630	91,364	71,194		500	34,215		L	07/24/2003
077459-10-5	BELDEN INC	7,200.000	151,848	21.090	151,848	157,915	360	1,275	40,814		L	07/24/2003
078137-10-6	BELL MICROPRODUCTS INC	4,200.000	38,052	9.060	38,052	49,946			14,426		L	07/24/2003
079860-10-2	BELLSOUTH CORP	627,900.000	17,769,570	28.300	17,769,570	14,507,739		433,237	2,001,731		L	07/09/2003
080555-10-5	BELO CORPORATION	34,700.000	983,398	28.340	983,398	638,480		10,448	237,578		L	07/24/2003
081437-10-5	BEMIS CO., INC	3,200.000	160,000	50.000	160,000	106,269		3,584	1,184		L	12/20/2000
08160H-10-1	BENCHMARK ELECTRONICS INC	10,800.000	375,948	34.810	375,948	261,883			91,281		L	12/03/2003
084423-10-2	BERKLEY W R CORP COM	23,250.000	812,588	34.950	812,588	733,560	1,628	2,778	79,028		L	07/24/2003
086516-10-1	BEST BUY, INC	100,650.000	5,257,956	52.240	5,257,956	4,329,544		30,195	840,087		L	09/10/2003
089302-10-3	BIG LOTS INC	11,800.000	167,678	14.210	167,678	173,889			8,140		L	01/14/2003
09062X-10-3	BIOGEN IDEC INC	69,200.000	2,545,176	36.780	2,545,176	2,951,062			136,130		L	09/12/2003
090613-10-0	BIOMET, INC	14,900.000	539,678	36.220	539,678	489,753		930	49,925		L	09/23/2003
090945-10-6	BIOSITE INC	4,000.000	115,800	28.950	115,800	101,406			(31,955)		L	07/24/2003
055472-10-4	BISYS GROUP	33,600.000	499,968	14.880	499,968	440,478			(63,963)		L	07/24/2003
055482-10-3	BJ SERVICES CO	113,400.000	4,071,060	35.900	4,071,060	3,380,586			340,091		L	09/23/2003
05548J-10-6	BJ'S WHOLESALE CLUB	18,600.000	427,056	22.960	427,056	559,625			80,558		L	07/24/2003
091797-10-0	BLACK & DECKER CORP	158,700.000	7,827,084	49.320	7,827,084	6,294,357		67,467	1,500,975		L	07/23/2003
091826-10-7	BLACK BOX CORP	5,100.000	234,957	46.070	234,957	224,139	255	900	10,881		L	07/24/2003
093671-10-5	BLOCK (H. & R.), INC	15,900.000	880,383	55.370	880,383	438,465	3,180	10,038	243,219		L	03/07/2003
09643P-10-8	BLYTH INC	14,700.000	473,634	32.220	473,634	369,644		3,622	82,653		L	07/24/2003
055921-10-0	BMC SOFTWARE INC	14,900.000	277,885	18.650	277,885	213,869			64,016		L	08/05/2003
096761-10-1	BOB EVANS FARMS, INC	10,000.000	324,600	32.460	324,600	213,670		4,028	80,093		L	07/24/2003
097023-10-5	BOEING CO	187,300.000	7,892,822	42.140	7,892,822	5,877,254		71,774	1,310,926		L	11/11/2003
097383-85-5	BOISE CASCADE	25,000.000	1,279,750	51.190	1,279,750	1,168,100		75,000	231,800		L	06/18/2003
099709-10-7	BORDERS GROUP INC	176,500.000	3,868,880	21.920	3,868,880	3,155,359			642,459		L	08/22/2003
099724-10-6	BORG WARNER INC	7,800.000	663,546	85.070	663,546	340,176		4,896	238,615		L	07/24/2003
100582-10-5	BOSTON COMMUNICATIONS GROUP INC	4,500.000	41,805	9.290	41,805	48,671			(15,486)		L	07/24/2003
101119-10-5	BOSTON PRIVATE FINANCIAL HOLDINGS INC	6,200.000	154,008	24.840	154,008	132,978		1,140	27,065		L	07/24/2003
101121-10-1	BOSTON PROPERTIES INC	250,900.000	12,090,871	48.190	12,090,871	8,698,256	158,067	540,392	2,603,681		L	10/31/2003
101137-10-7	BOSTON SCIENTIFIC CORP	286,000.000	10,513,360	36.760	10,513,360	7,234,320			2,762,792		L	09/11/2003
102183-10-0	BOWATER, INC	13,200.000	611,292	46.310	611,292	627,562	2,640	8,280	72,025		L	07/24/2003
103043-10-5	BOWNE & CO., INC	11,600.000	157,296	13.560	157,296	130,733		2,354	16,732		L	07/24/2003
103304-10-1	BOYD GAMING CORP	17,300.000	279,222	16.140	279,222	266,963		1,298	12,259		L	10/22/2003
103430-10-4	BOYKIN LODGING	42,100.000	385,215	9.150	385,215	351,461		1,782	35,458		L	10/31/2003
104674-10-6	BRADY CORPORATION	7,400.000	301,550	40.750	301,550	228,951		5,274	54,659		L	07/24/2003
105368-20-3	BRANDYWINE REALTY	96,000.000	2,569,920	26.770	2,569,920	2,175,901	42,240	62,172	394,019		L	10/31/2003
109043-10-9	BRIGGS & STRATTON CORP	6,100.000	411,140	67.400	411,140	240,998	2,013	6,909	141,640		L	07/24/2003
109641-10-0	BRINKER INTERNATIONAL, INC	27,300.000	905,268	33.160	905,268	685,059			14,549		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9		Increase (Decrease) by Foreign Exchange Adjustment		
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment		NAIC Desig-nation (a)	Date Acquired
109696-10-4	BRINKS COMPANY	18,500.000	418,285	22.610	418,285	303,739		1,610	91,160		L	07/24/2003
110122-10-8	BRISTOL-MYERS SQUIBB CO	436,400.000	12,481,040	28.600	12,481,040	8,642,955	122,192	448,224	2,354,103		L	07/09/2003
111320-10-7	BROADCOM CORP CL A	14,100.000	480,669	34.090	480,669	185,133			295,536		L	04/08/2003
11373M-10-7	BROOKLINE BANCORP INC	15,400.000	236,236	15.340	236,236	238,386		1,309	(2,150)		L	08/14/2003
114340-10-2	BROOKS AUTOMATION INC	12,000.000	284,880	23.740	284,880	372,371			101,409		L	12/12/2003
114580-10-3	BROOKTROUT INC	3,200.000	40,256	12.580	40,256	17,464			22,792		L	07/24/2003
115236-10-1	BROWN & BROWN	15,700.000	511,977	32.610	511,977	517,434		3,290	9,339		L	07/24/2003
115736-10-0	BROWN SHOE COMPANY	7,200.000	273,096	37.930	273,096	132,679	720	2,550	95,375		L	07/24/2003
117043-10-9	BRUNSWICK CORP	5,300.000	168,699	31.830	168,699	98,356		2,650	63,441		L	12/12/2002
117421-10-7	BRUSH ENGINEERED MATERIALS INC	4,900.000	75,019	15.310	75,019	68,642			45,409		L	07/24/2003
118255-10-8	BUCKEYE TECHNOLOGIES INC	10,400.000	104,520	10.050	104,520	113,201			38,936		L	07/24/2003
121579-10-6	BURLINGTON COAT FACTORY WRHS	11,800.000	249,688	21.160	249,688	194,921		354	38,302		L	07/24/2003
12189T-10-4	BURLINGTON NORTHERN SANTA FE	23,800.000	769,930	32.350	769,930	551,890	3,570	12,138	150,892		L	02/29/2000
122014-10-3	BURLINGTON RESOURCES, INC	11,700.000	647,946	55.380	647,946	348,827	1,755	6,581	148,941		L	02/29/2000
123655-10-2	BUTLER MANUFACTURING CO	3,100.000	68,200	22.000	68,200	76,818		1,040	9,355		L	07/24/2003
124661-10-9	C & D TECHNOLOGIES	6,500.000	124,605	19.170	124,605	106,256	89	241	12,451		L	07/24/2003
125071-10-0	C D I CORP	6,200.000	203,050	32.750	203,050	105,898		13,516	36,660		L	07/24/2003
126408-10-3	C S X CORP	113,000.000	4,061,220	35.940	4,061,220	3,230,684		44,720	778,518		L	07/09/2003
126501-10-5	C T S CORP	8,000.000	92,000	11.500	92,000	156,136	240	843	26,344		L	07/24/2003
12541W-10-0	C.H. ROBINSON WORLDWIDE	23,200.000	879,512	37.910	879,512	741,892	2,784	4,872	103,687		L	09/30/2003
126924-10-9	CABLE DESIGN TECH	12,625.000	113,499	8.990	113,499	172,476			38,416		L	07/24/2003
127055-10-1	CABOT CORP	19,200.000	611,328	31.840	611,328	476,301		9,452	96,601		L	07/24/2003
12709P-10-3	CABOT MICROELECTRONICS CORPORATION	6,600.000	323,400	49.000	323,400	300,260			(4,001)		L	07/24/2003
127097-10-3	CABOT OIL & GAS CORP -CL A	7,600.000	223,060	29.350	223,060	156,688		1,120	33,428		L	07/24/2003
127190-30-4	CACI INTERNATIONAL SERVICES	6,200.000	301,444	48.620	301,444	99,578			78,931		L	07/24/2003
127387-10-8	CADENCE DESIGNS SYS INC	76,900.000	1,382,662	17.980	1,382,662	1,549,456			450,567		L	07/24/2003
127687-10-1	CAESARS ENTERTAINMENT INC	77,500.000	839,325	10.830	839,325	963,475			176,488		L	07/24/2003
127914-10-9	CAL DIVE INTL	8,900.000	214,579	24.110	214,579	223,544			8,960		L	07/24/2003
131193-10-4	CALLOWAY GOLF COMPANY	26,600.000	448,210	16.850	448,210	448,577		6,482	82,911		L	07/24/2003
132011-10-7	CAMBREX CORP	7,000.000	176,820	25.260	176,820	239,526		774	(29,249)		L	07/24/2003
133131-10-2	CAMDEN PROP	92,300.000	4,088,890	44.300	4,088,890	3,240,632	58,611	180,531	976,233		L	10/31/2003
134429-10-9	CAMPBELL SOUP CO	23,900.000	640,520	26.800	640,520	590,577	3,764	7,135	49,943		L	09/23/2003
139733-10-9	CAPITAL AUTOMOTIVE REIT	7,400.000	236,800	32.000	236,800	188,661		11,158	54,532		L	07/24/2003
14040H-20-4	CAPITAL ONE FINANCIAL	12,500.000	599,250	47.940	599,250	497,500		29,297	101,750		L	05/06/2003
14040H-10-5	CAPITAL ONE FINANCIAL CORP	152,200.000	9,328,338	61.290	9,328,338	8,238,423		6,343	1,180,139		L	09/10/2003
053807-10-3	CAPTARIS INC	32,800.000	710,448	21.660	710,448	472,681			330,571		L	07/24/2003
14071N-10-4	CAPTARIS INC	8,400.000	47,208	5.620	47,208	29,688			17,520		L	07/24/2003
140909-10-2	CARAUSTAR INDS	8,200.000	113,160	13.800	113,160	87,402			35,908		L	07/24/2003
140781-10-5	CARBO CERAMICS INC	4,000.000	205,000	51.250	205,000	130,003		1,412	67,968		L	07/24/2003
14149Y-10-8	CARDINAL HEALTH INC	96,200.000	5,883,592	61.160	5,883,592	5,050,641	2,886	7,032	238,380		L	06/02/2003
141665-10-9	CAREER EDUCATION CORP	27,200.000	1,089,904	40.070	1,089,904	873,067			325,379		L	09/30/2003
142339-10-0	CARLISLE CORP	9,500.000	578,170	60.860	578,170	406,694		7,190	177,718		L	07/24/2003
143130-10-2	CARMAX INC	30,300.000	937,179	30.930	937,179	654,744			249,890		L	07/24/2003
143658-30-0	CARNIVAL CRUISE LINES	36,700.000	1,458,091	39.730	1,458,091	1,274,468		8,399	183,623		L	09/19/2003
144285-10-3	CARPENTER TECHNOLOGY CORP	7,400.000	218,818	29.570	218,818	211,695		2,129	118,408		L	07/24/2003
144418-10-0	CARRAMERICA REALTY CORP	132,600.000	3,948,828	29.780	3,948,828	3,776,922		250,950	582,880		L	10/31/2003
144433-10-9	CARREKER CORP	6,100.000	85,461	14.010	85,461	98,343			57,708		L	07/24/2003
147528-10-3	CASEYS GENERAL STORES, INC	17,600.000	310,816	17.660	310,816	212,568		1,972	88,933		L	07/24/2003
14754D-10-0	CASH AMERICA INTERNATIONAL INC	8,900.000	188,502	21.180	188,502	71,327		537	93,860		L	07/24/2003
148411-10-1	CASTLE A M & CO	5,700.000	41,610	7.300	41,610	54,187			14,702		L	07/24/2003
148867-10-4	CATALINA MARKETING CORP	13,750.000	277,200	20.160	277,200	458,128			28,546		L	07/24/2003
149016-10-7	CATAPULT COMMUNICATIONS	3,600.000	52,200	14.500	52,200	83,932			8,940		L	07/24/2003
149113-10-2	CATELLUS DEVELOPMENT CORP	259,747.000	6,265,098	24.120	6,265,098	4,833,816	70,132	401,172	1,170,143		L	12/10/2003
149123-10-1	CATERPILLAR, INC	20,700.000	1,718,514	83.020	1,718,514	518,968		29,394	772,110		L	01/04/2000
149205-10-6	CATO CORP NEW	5,100.000	104,550	20.500	104,550	70,932	816	2,794	(6,374)		L	07/24/2003
124830-10-0	CBL AND ASSOCIATES	87,200.000	4,926,800	56.500	4,926,800	2,563,420	63,220	188,640	1,204,326		L	12/04/2003
125010-10-8	C-COR.NET CORPORATION	8,700.000	96,831	11.130	96,831	74,192			64,963		L	07/24/2003
12512N-10-5	CDW CORPORATION	23,100.000	1,334,256	57.760	1,334,256	1,041,316		6,930	301,271		L	07/24/2003
125137-10-9	CEC ENTERTAINMENT INC	8,900.000	421,771	47.390	421,771	205,015			142,950		L	07/24/2003
15101Q-10-8	CELESTICA	262,500.000	3,955,875	15.070	3,955,875	4,000,809			(44,934)		U	09/29/2003
151313-10-3	CENDANT CORPORATION	441,700.000	9,836,659	22.270	9,836,659	4,851,069			4,644,363		L	07/08/2003
15135B-10-1	CENTENE CORP	4,600.000	128,846	28.010	128,846	98,458			30,388		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
151895-10-9	CENTERPOINT PROPERTIES CORP	64,000.000	4,793,600	74.900	4,793,600	2,419,534		(42,206)	1,087,730		L	10/31/2003
152312-10-4	CENTEX CORP	3,600.000	387,540	107.650	387,540	274,140	144		113,400		L	09/23/2003
154785-10-9	CENTRAL PARKING CORP	8,900.000	132,877	14.930	132,877	167,734	134	471	(28,465)		L	07/24/2003
156431-10-8	CENTURY ALUMINUM COMPANY	5,600.000	106,456	19.010	106,456	94,267			64,312		L	07/24/2003
156700-10-6	CENTURYTEL INC	150,500.000	4,909,310	32.620	4,909,310	4,461,315		26,004	397,772		L	07/31/2003
156700-40-3	CENTURYTEL INC	75,000.000	2,025,000	27.000	2,025,000	1,845,725		96,680	139,500		L	12/10/2003
156708-10-9	CEPHALON INC	15,200.000	735,832	48.410	735,832	520,259			1,168		L	07/24/2003
156779-10-0	CERIDIAN CORP NEW	42,400.000	887,856	20.940	887,856	667,328			235,349		L	07/24/2003
156782-10-4	CERNER CORP	9,600.000	363,360	37.850	363,360	209,343			65,804		L	07/24/2003
156880-10-6	CERTEGY INC	16,200.000	531,360	32.800	531,360	457,541	810	810	124,239		L	07/24/2003
157210-10-5	CEVA INC	2,433.000	25,303	10.400	25,303	19,911			9,918		L	07/24/2003
158496-10-9	CHAMPION ENTERPRISES, INC	13,500.000	94,500	7.000	94,500	86,882			51,227		L	07/24/2003
159864-10-7	CHARLES RIVER LAB	15,800.000	542,414	34.330	542,414	583,846			(42,159)		L	07/24/2003
161726-10-4	CHATEAU COMMUNITIES							(30,862)			L	07/25/2002
162813-10-9	CHECKFREE CORP	23,800.000	658,070	27.650	658,070	647,229			10,841		L	08/05/2003
162825-10-3	CHECKPOINT SYSTEMS, INC	11,000.000	208,010	18.910	208,010	119,285			86,185		L	07/24/2003
163072-10-1	CHEESECAKE FACTORY INC	12,700.000	559,181	44.030	559,181	172,767			112,510		L	07/24/2003
163421-10-0	CHELSEA PPTY GROUP	124,900.000	6,845,769	54.810	6,845,769	4,379,403		244,495	2,431,474		L	10/28/2003
165159-10-4	CHESAPEAKE CORP	4,300.000	113,864	26.480	113,864	90,470		3,322	33,830		L	07/24/2003
166764-10-0	CHEVRONTEXACO CORP	299,052.000	25,835,102	86.390	25,835,102	18,664,603		764,359	5,918,866		L	07/09/2003
168615-10-2	CHICO FAS INC	22,600.000	835,070	36.950	835,070	272,298			373,351		L	07/24/2003
168905-10-7	CHILDREN'S PLACE	7,100.000	189,783	26.730	189,783	239,199			103,674		L	07/24/2003
170040-10-9	CHIRON CORP	11,800.000	672,482	56.990	672,482	516,520			228,802		L	08/12/2002
171046-10-5	CHRISTOPHER AND BANKS CORP	9,825.000	191,882	19.530	191,882	178,058	393	393	39,754		L	07/24/2003
171340-10-2	CHURCH & DWIGHT CO	10,700.000	423,720	39.600	423,720	261,946		2,897	91,362		L	07/24/2003
17163B-10-2	CIBER INC	16,300.000	141,158	8.660	141,158	134,952			47,603		L	07/24/2003
171779-10-1	CIENA CORP	26,600.000	176,624	6.640	176,624	366,284			39,900		L	07/23/2002
171796-10-5	CIMA LABS INC	3,800.000	123,956	32.620	123,956	105,348			30,641		L	07/24/2003
171798-10-1	CIMAREX ENERGY CO	11,000.000	293,590	26.690	293,590	200,194			93,011		L	07/24/2003
171871-10-6	CINCINNATI BELL INC	61,100.000	308,555	5.050	308,555	405,324			(96,769)		L	07/24/2003
172062-10-1	CINCINNATI FINL CORP	9,500.000	396,625	41.750	396,625	310,583	2,375	9,239	39,900		L	02/29/2000
172908-10-5	CINTAS CORP	6,600.000	330,858	50.130	330,858	229,350			101,508		L	04/08/2003
172737-10-8	CIRCUIT CITY STORES, INC	7,100.000	72,633	10.230	72,633	68,334	124	497	19,951		A	07/23/2002
17275R-10-2	CISCO SYSTEMS, INC	2,188,900.000	53,037,047	24.230	53,037,047	24,930,902			20,866,531		L	11/14/2003
177376-10-0	CITRIX SYSTEMS INC	8,400.000	178,164	21.210	178,164	99,372			78,792		L	03/07/2003
179584-10-7	CLAIRES STORES, INC	27,600.000	519,984	18.840	519,984	331,770		2,676	197,295		L	07/24/2003
179895-10-7	CLARCOR INCORPORATED	8,400.000	370,440	44.100	370,440	176,805		3,659	88,755		L	07/24/2003
184502-10-2	CLEAR CHANNEL COMMUNICATIONS	403,900.000	18,914,637	46.830	18,914,637	15,603,152	40,390	30,710	3,173,863		L	12/03/2003
185896-10-7	CLEVELAND-CLIFFS, INC	2,800.000	142,660	50.950	142,660	54,479			87,332		L	07/24/2003
189054-10-9	CLOROX CO	16,200.000	786,672	48.560	786,672	693,634		15,876	118,422		L	12/12/2002
12612W-10-4	CNF INC	14,700.000	498,330	33.900	498,330	400,190		5,120	35,153		L	07/24/2003
189754-10-4	COACH INC	47,000.000	1,774,250	37.750	1,774,250	583,942			877,090		L	07/24/2003
189873-10-2	COACHMAN INDUSTRIES, INC	4,300.000	77,873	18.110	77,873	48,245		948	12,598		L	07/24/2003
191216-10-0	COCA-COLA CO	613,800.000	31,150,350	50.750	31,150,350	22,141,533		455,400	4,240,170		L	12/18/2003
191219-10-4	COCA-COLA ENTERPRISES, INC	35,800.000	782,946	21.870	782,946	588,139		5,728	4,698		L	01/14/2003
192422-10-3	COGNEX CORP	11,800.000	333,232	28.240	333,232	240,103		1,416	98,353		L	07/24/2003
192479-10-3	COHERENT, INC	8,200.000	195,160	23.800	195,160	254,170			25,355		L	07/24/2003
192576-10-6	COHU INC	5,300.000	101,495	19.150	101,495	112,768	265	940	20,516		L	07/24/2003
19259P-30-0	COINSTAR INC	6,100.000	110,166	18.060	110,166	130,843			(20,677)		L	07/24/2003
194162-10-3	COLGATE-PALMOLIVE CO	250,800.000	12,552,540	50.050	12,552,540	12,793,700		26,118	(627,675)		L	11/12/2003
195872-10-6	COLONIAL PROPERTY TRUST	75,400.000	2,985,840	39.600	2,985,840	2,074,491		147,064	437,157		L	10/31/2003
20030N-10-1	COMCAST CORP CLASS A	890,332.000	29,265,213	32.870	29,265,213	20,436,614			5,211,830		L	12/03/2003
201723-10-3	COMMERCIAL METALS CO	11,400.000	346,560	30.400	346,560	155,181	912	3,216	159,124		L	07/24/2003
203004-10-6	COMMONWEALTH INDUSTRIALS INC	4,200.000	42,168	10.040	42,168	22,423		350	14,917		L	07/24/2003
203349-10-5	COMMONWEALTH TELEPHONE	6,400.000	241,600	37.750	241,600	267,196			(25,596)		L	09/10/2003
203372-10-7	COMMSCOPE INC	19,200.000	313,536	16.330	313,536	273,455			148,883		L	07/24/2003
203668-10-8	COMMUNITY HEALTH SYSTEMS	27,100.000	720,318	26.580	720,318	556,743			163,575		L	09/30/2003
204912-10-9	COMPUTER ASSOCIATES INTERNATIONAL, INC	513,200.000	14,030,888	27.340	14,030,888	12,889,854	20,528	1,932	1,198,017		L	12/16/2003
205363-10-4	COMPUTER SCIENCES CORP	10,900.000	482,107	44.230	482,107	388,720			106,602		L	09/06/2002
205477-10-2	COMPUTER TASK GROUP, INC	4,900.000	19,061	3.890	19,061	11,912			7,149		L	07/24/2003
205638-10-9	COMPUWARE CORP	29,300.000	176,972	6.040	176,972	113,098			63,874		L	02/14/2003
205862-40-2	COMVERSE TECHNOLOGY	4,200.000	73,878	17.590	73,878	50,610			23,268		L	04/08/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9		Increase (Decrease) by Foreign Exchange Adjustment		
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment		NAIC Desig-nation (a)	Date Acquired
205887-10-2	CONAGRA FOODS INC	39,600.000	1,045,044	26.390	1,045,044	823,018		39,699	54,648		L	07/25/2002
20602T-10-6	CONCERTO SOFTWARE INC	3,700.000	44,326	11.980	44,326	19,632			24,694		L	07/24/2003
206156-10-1	CONCORD CAMERA	7,400.000	68,450	9.250	68,450	60,557			23,924		L	07/24/2003
206186-10-8	CONCORD COMMUNICATIONS	3,400.000	67,898	19.970	67,898	44,888			34,442		L	07/24/2003
207410-10-1	CONMED CORP	5,150.000	122,570	23.800	122,570	78,528			21,332		L	07/24/2003
20825C-10-4	CONOCOPHILLIPS	101,620.000	6,663,223	65.570	6,663,223	5,293,703		97,201	1,234,280		L	09/23/2003
209115-10-4	CONSOLIDATED EDISON CO. OF NEW YORK, INC	12,800.000	550,528	43.010	550,528	411,322		28,672	2,432		L	09/17/2002
209341-10-6	CONSOLIDATED GRAPHICS	3,600.000	113,688	31.580	113,688	73,833			32,764		L	07/24/2003
21233#-10-1	CONTRACT MAIL	684.000									A	09/17/2002
21233#-11-9	CONTRACT MAIL	703.090									A	09/17/2002
212485-10-6	CONVERGYS CORP	8,300.000	144,918	17.460	144,918	107,867			19,173		L	10/12/1998
216640-10-2	COOPER CAMERON CORP	14,900.000	694,340	46.600	694,340	814,151			(39,867)		L	07/24/2003
216648-40-2	COOPER COMPANIES INC	8,500.000	400,605	47.130	400,605	189,319	255	432	175,382		L	07/24/2003
216831-10-7	COOPER TIRE & RUBBER CO	17,900.000	382,702	21.380	382,702	252,259		7,518	108,116		L	12/12/2002
217204-10-6	COPART INC	19,500.000	321,750	16.500	321,750	333,785			103,529		L	07/24/2003
218868-10-7	CORINTHIAN COLLEGES INC	11,200.000	622,272	55.560	622,272	335,532			156,937		L	07/24/2003
219023-10-8	CORN PRODUCTS INTL INC	12,200.000	420,290	34.450	420,290	331,064	1,464	4,310	52,127		L	07/24/2003
21922V-10-2	CORNERSTONE REALTY	74,600.000	653,496	8.760	653,496	556,219	14,920	36,760	97,277		L	10/31/2003
219350-10-5	CORNING, INC	60,900.000	635,187	10.430	635,187	352,002			283,185		L	04/08/2003
22002T-10-8	CORPORATE OFFICE PROPERTIES TRUST	77,100.000	1,619,100	21.000	1,619,100	935,594	18,119	34,612	425,887		L	11/17/2003
221485-10-5	COST PLUS INC	6,100.000	250,100	41.000	250,100	169,629			64,899		L	07/24/2003
22160K-10-5	COSTCO WHOLESALE CORP	26,600.000	988,988	37.180	988,988	649,405			162,669		L	09/23/2003
222372-10-4	COUNTRYWIDE FINANCIAL GROUP	13,999.970	1,061,897	75.850	1,061,897	410,302		6,195	519,572		L	12/12/2002
222795-10-6	COUSINS PROPERTY	134,600.000	4,118,760	30.600	4,118,760	3,548,437		399,362	689,182		L	12/04/2003
222816-10-0	COVANCE INC	13,200.000	353,760	26.800	353,760	148,574			46,994		L	07/24/2003
222862-10-4	COVENTRY HEALTH CARE INC	16,900.000	1,089,881	64.490	1,089,881	342,365			508,916		L	07/24/2003
12489V-10-6	CRACKER BARREL OLD COUNTRY STORE, INC	14,600.000	558,596	38.260	558,596	359,526		1,822	100,439		L	07/24/2003
224399-10-5	CRANE CO	3,500.000	107,590	30.740	107,590	58,590		1,400	49,000		L	02/14/2003
225302-10-8	CREDENCE SYS CORP	21,600.000	284,256	13.160	284,256	316,412			86,451		L	07/24/2003
225447-10-1	CREE INC	21,800.000	385,642	17.690	385,642	401,674			34,041		L	07/24/2003
225756-10-5	CRESCENT REAL ESTATE	222,000.000	3,802,860	17.130	3,802,860	3,491,370		61,500	131,972		L	10/31/2003
227116-10-0	CROMPTON CORPORATION	30,600.000	219,402	7.170	219,402	154,694		4,135	64,708		L	07/24/2003
227483-10-4	CROSS COUNTRY HEALTHCARE INC	9,200.000	137,816	14.980	137,816	134,459			3,357		L	08/19/2003
228903-10-0	CRYOLIFE INC	5,100.000	29,478	5.780	29,478	109,171			(5,729)		L	07/24/2003
126349-10-9	CSG SYSTEMS INTERNATION	17,800.000	222,322	12.490	222,322	261,877			(39,555)		L	08/05/2003
229669-10-6	CUBIC CORP	8,200.000	188,600	23.000	188,600	171,047		1,057	17,553		L	07/24/2003
231021-10-6	CUMMINS INC	84,100.000	4,115,854	48.940	4,115,854	2,089,617		102,510	1,750,121		L	10/28/2002
126583-10-3	CUNO INC	4,500.000	202,635	45.030	202,635	124,792			51,297		L	07/24/2003
231561-10-1	CURTIS WRIGHT CORP	5,600.000	252,056	45.010	252,056	153,102		1,644	73,692		L	07/24/2003
126650-10-0	CVS CORP	19,900.000	718,788	36.120	718,788	730,352		4,577	221,885		L	02/29/2000
232572-10-7	CYMER, INC	7,400.000	341,806	46.190	341,806	185,404			94,737		L	07/24/2003
232806-10-9	CYPRESS SEMICONDUCTOR CORP	35,300.000	754,008	21.360	754,008	331,673			422,335		L	07/24/2003
232820-10-0	CYTEC INDUSTRIES INC	11,800.000	453,002	38.390	453,002	411,838			101,698		L	07/24/2003
232946-10-3	CYTYC CORPORATION	23,500.000	323,360	13.760	323,360	361,679			(38,319)		L	09/19/2003
235811-10-6	DANA CORP	8,900.000	163,315	18.350	163,315	245,242		801	58,651		L	02/29/2000
235851-10-2	DANAHER CORP	68,900.000	6,321,575	91.750	6,321,575	4,005,128	1,723	6,088	1,752,453		L	09/23/2003
237194-10-5	DARDEN RESTAURANTS INC	9,700.000	204,088	21.040	204,088	93,389		776	5,723		L	02/29/2000
238113-10-4	DATASCOPE CORP	4,300.000	154,155	35.850	154,155	125,678	215	1,400	42,951		L	07/24/2003
242370-10-4	DEAN FOODS	175,350.000	5,763,755	32.870	5,763,755	4,965,410			599,047		L	11/03/2003
244199-10-5	DEERE & CO., INC	134,400.000	8,742,720	65.050	8,742,720	6,720,894	29,568	26,334	1,997,322		L	09/26/2003
24702R-10-1	DELL INC	991,700.000	33,678,132	33.960	33,678,132	29,402,483			3,692,453		L	12/22/2003
247126-10-5	DELPHI AUTOMOTIVE SYSTEMS	15,200.000	155,192	10.210	155,192	115,976	1,064	2,128	39,216		L	04/08/2003
247361-10-8	DELTA AIR LINES, INC	9,500.000	112,195	11.810	112,195	95,095		238	17,100		L	04/08/2003
247357-10-6	DELTA AND PINE LAND	10,533.000	267,538	25.400	267,538	246,042		3,167	47,899		L	07/24/2003
248019-10-1	DELUXE CORP	3,100.000	128,123	41.330	128,123	60,290		4,588	(2,387)		L	02/29/2000
248239-10-5	DENDRITE INTERNATIONAL INC	10,100.000	158,267	15.670	158,267	139,431			74,616		L	07/24/2003
249030-10-7	DENTSPLY INTERNATIONAL INC	20,700.000	935,019	45.170	935,019	587,919	1,087	3,198	133,051		L	07/24/2003
249509-10-0	DEPSRTMENT 56 INC	2,600.000	34,060	13.100	34,060	31,096			(550)		L	07/24/2003
251591-10-3	DEVELOPERS DIVER REALTY CORP	234,100.000	7,858,737	33.570	7,858,737	5,210,075	111,918	314,939	2,397,243		L	11/04/2003
25179M-10-3	DEVON ENERGY CORP	99,900.000	5,720,274	57.260	5,720,274	4,803,190		17,200	1,058,736		L	09/23/2003
251893-10-3	DEVRY INC	15,900.000	399,567	25.130	399,567	375,224			24,343		L	07/24/2003
252450-10-1	DIAGNOSTIC PRODUCTS CORP	8,900.000	408,599	45.910	408,599	185,933		1,968	65,286		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
25247D-10-1	DIAL CORP	26,300.000	748,761	28.470	748,761	345,253	2,367	4,707	221,657		L	07/24/2003
253651-10-3	DIEBOLD, INC	19,600.000	1,055,852	53.870	1,055,852	648,988		11,594	237,061		L	07/24/2003
253798-10-2	DIGI INTERNATIONAL INC	2,500.000	24,000	9.600	24,000	16,976			15,357		L	07/24/2003
254067-10-1	DILLARDS INC	1,500.000	24,855	16.570	24,855	26,108	60	240	1,065		A	02/29/2000
253922-10-8	DIME COMMUNITY BANCSHARES	6,950.000	213,782	30.760	213,782	128,518		4,001	74,203		L	07/24/2003
254394-10-9	DIMON INC	11,600.000	78,300	6.750	78,300	59,087		3,210	6,730		L	07/24/2003
254546-10-4	DIONEX CORP	6,500.000	299,130	46.020	299,130	203,086			96,181		L	07/24/2003
254687-10-6	DISNEY (WALT) CO. (THE)	927,200.000	21,631,576	23.330	21,631,576	17,622,656	194,712	26,376	3,254,325		L	11/18/2003
256669-10-2	DOLLAR GENERAL	19,362.000	406,408	20.990	406,408	361,455	678	1,052	52,224		L	09/23/2003
256747-10-6	DOLLAR TREE STORES INC	30,500.000	916,830	30.060	916,830	1,118,865			90,398		L	07/24/2003
25746U-40-6	DOMINION RESOURCES INC	42,500.000	2,335,375	54.950	2,335,375	2,162,246		120,313	173,129		L	08/13/2003
257651-10-9	DONALDSON CO	12,600.000	745,416	59.160	745,416	375,666		4,068	252,241		L	07/24/2003
257867-10-1	DONNELLEY (R.R.) & SONS CO	6,600.000	198,990	30.150	198,990	132,033		6,732	55,308		L	12/12/2002
260003-10-8	DOVER CORP	11,700.000	465,075	39.750	465,075	321,874		6,669	123,903		L	02/29/2000
260543-10-3	DOW CHEMICAL CO	208,800.000	8,679,816	41.570	8,679,816	6,818,374	69,948	108,406	1,631,527		L	11/05/2003
260561-10-5	DOW JONES & CO., INC	1,700.000	84,745	49.850	84,745	82,128		1,700	11,254		L	01/05/1999
23331A-10-9	DR HORTON INC	42,750.000	1,849,365	43.260	1,849,365	902,833		8,316	837,642		L	09/30/2003
261570-10-5	DRESS BARN, INC	7,700.000	115,423	14.990	115,423	64,160			13,163		L	07/24/2003
261934-10-3	DREYFUS MONEY MARKET	9,658.880	9,659	1.000	9,659	9,659	12	58,773			L	12/01/2003
262037-10-4	DRIL QUIP	4,900.000	79,870	16.300	79,870	123,683			(2,424)		L	07/24/2003
23330X-10-0	DRS TECHNOLOGIES INC COM	6,100.000	169,458	27.780	169,458	200,240			(17,810)		L	07/24/2003
23332B-10-6	DSP GROUP	7,200.000	179,352	24.910	179,352	169,524			54,947		L	07/24/2003
233326-10-7	DST SYSTEMS INC	22,900.000	956,304	41.760	956,304	1,216,534			135,537		L	07/24/2003
263534-10-9	DU PONT (E.I.) DE NEMOURS & CO., INC	252,548.000	11,589,428	45.890	11,589,428	8,868,270		330,152	998,974		L	07/08/2003
263578-10-6	DUANE READE	6,600.000	111,672	16.920	111,672	209,495			609		L	07/24/2003
264399-54-4	DUKE ENERGY CORP	100,000.000	1,431,000	14.310	1,431,000	1,509,400		100,000	(78,400)		L	06/13/2003
264411-50-5	DUKE REALTY CORPORATION	329,800.000	10,223,800	31.000	10,223,800	7,055,020		378,332	1,748,252		L	10/31/2003
26483E-10-0	DUN AND BRADSTREET CORP	20,300.000	1,029,413	50.710	1,029,413	742,782			232,288		L	09/30/2003
26613X-10-1	DUPONT PHOTOMASKS INC	4,700.000	113,458	24.140	113,458	204,478			6,127		L	07/24/2003
267475-10-1	DYCOM INDUSTRIES INC	11,100.000	297,702	26.820	297,702	239,261			58,442		L	09/19/2003
281347-10-4	E D O CORP	5,300.000	130,645	24.650	130,645	142,492	159	564	22,097		L	07/24/2003
268648-10-2	E M C CORP	119,700.000	1,546,524	12.920	1,546,524	1,446,190			811,566		L	09/01/1998
269246-10-4	E TRADE FINANCIAL CORPORATION	96,100.000	1,215,665	12.650	1,215,665	833,003			631,605		L	07/24/2003
277276-10-1	EASTGROUP PROPERTY	43,600.000	1,411,768	32.380	1,411,768	1,071,142		78,423	288,964		L	10/31/2003
277432-10-0	EASTMAN CHEMICAL COMPANY	4,500.000	177,885	39.530	177,885	163,154	1,980	7,216	12,420		L	12/12/2002
277461-10-9	EASTMAN KODAK CO	23,800.000	610,946	25.670	610,946	638,295		27,370	(223,006)		L	09/20/2002
278058-10-2	EATON CORP	4,200.000	453,516	107.980	453,516	267,773		7,728	125,454		L	02/25/2000
278265-10-3	EATON VANCE CORP	19,000.000	696,160	36.640	696,160	342,718		6,816	132,858		L	07/24/2003
278642-10-3	EBAY INC	105,400.000	6,807,786	64.590	6,807,786	4,867,044			1,724,207		L	09/02/2003
278865-10-0	ECOLAB, INC	127,600.000	3,492,412	27.370	3,492,412	3,289,530	10,208	12,557	202,882		L	10/14/2003
28139T-10-1	EDUCATION MGMT CORP	20,000.000	620,800	31.040	620,800	423,206			189,142		L	07/24/2003
281760-10-8	EDWARDS (AG), INC	21,800.000	789,814	36.230	789,814	947,198	3,488	10,736	48,068		L	07/24/2003
28176E-10-8	EDWARDS LIFESCIENCES CORP	17,000.000	511,360	30.080	511,360	305,741			70,889		L	07/24/2003
28224R-10-1	EFUNDS CORPORATON	13,700.000	237,695	17.350	237,695	222,414			107,424		L	07/24/2003
268484-10-2	EGL INC	13,800.000	242,328	17.560	242,328	405,033			37,235		L	07/24/2003
285229-10-0	ELECTRO SCIENTIFIC INDUSTRIES	7,000.000	166,600	23.800	166,600	186,292			29,936		L	07/24/2003
285512-10-9	ELECTRONIC ARTS INC	268,400.000	12,797,312	47.680	12,797,312	12,479,230			321,028		L	12/03/2003
285661-10-4	ELECTRONIC DATA SYSTEMS CORP	45,400.000	1,114,116	24.540	1,114,116	935,548		11,355	153,444		L	09/23/2003
286045-10-9	ELECTRONICS BOUTIQUE HLDG CP	6,600.000	151,074	22.890	151,074	178,321			(27,247)		L	08/14/2003
287456-10-7	ELKCORP	6,600.000	176,220	26.700	176,220	118,407		1,220	55,979		L	07/24/2003
29084Q-10-0	EMCOR GROUP INC	4,200.000	184,380	43.900	184,380	170,214			(30,731)		L	07/24/2003
291011-10-4	EMERSON ELECTRIC CO	158,900.000	10,288,775	64.750	10,288,775	7,390,099		242,854	2,257,266		L	07/09/2003
291525-10-3	EMMIS COMMUNICATIONS CORP	15,100.000	408,455	27.050	408,455	366,357			93,621		L	07/24/2003
29266R-10-8	ENERGIZER HOLDINGS INC	22,000.000	826,320	37.560	826,320	537,363			175,648		L	07/24/2003
292973-10-4	ENESCO GROUP INC	3,900.000	40,248	10.320	40,248	29,191			12,500		L	07/24/2003
292866-10-0	ENGINEERED SUPPORT SYSTEMS INC	6,675.000	367,526	55.060	367,526	154,691	120	135	199,598		L	07/24/2003
26874Q-10-0	ENSCO INTERNATIONAL, INC	41,200.000	1,119,404	27.170	1,119,404	1,172,888		3,225	(37,933)		L	09/30/2003
293639-10-0	ENTERCOM COMMUNICATIONS CORP	12,600.000	667,296	52.960	667,296	602,476			78,399		L	07/24/2003
294100-10-2	ENZO BIOCHEM, INC	8,114.000	145,322	17.910	145,322	100,278			27,897		L	07/24/2003
26875P-10-1	EOG RESOURCES INC	6,700.000	309,339	46.170	309,339	276,911		335	32,428		L	09/23/2003
26882D-10-9	EPIQ SYSTEMS INC	5,200.000	89,076	17.130	89,076	100,033			(10,957)		L	08/21/2003
294429-10-5	EQUIFAX, INC	5,200.000	127,400	24.500	127,400	65,058		416	7,072		L	02/29/2000

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9		Increase		
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	(Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
294703-10-3	EQUITY INNS INC	38,500.000	348,425	9.050	348,425	318,757	5,005	3,393	29,668		L	12/02/2003
294741-10-3	EQUITY OFFICE PROPERTIES TRUST	1,263,230.000	36,191,540	28.650	36,191,540	22,675,232		2,009,508	3,835,283		L	12/04/2003
294752-10-0	EQUITY ONE INC	194,900.000	3,289,912	16.880	3,289,912	3,195,148		142,627	94,764		L	11/26/2003
29476L-10-7	EQUITY RESIDENTIAL	885,000.000	26,116,350	29.510	26,116,350	17,569,091	382,763	1,417,822	4,086,099		L	10/31/2003
269151-10-6	ESS TECHNOLOGY	11,400.000	193,914	17.010	193,914	82,503			116,317		L	07/24/2003
297178-10-5	ESSEX PROPERTY	53,900.000	3,461,458	64.220	3,461,458	2,603,145	42,042	146,374	665,742		L	10/31/2003
518439-10-4	ESTEE LAUDER COMPANIES CL -A	153,900.000	6,042,114	39.260	6,042,114	5,218,256	46,170		823,858		L	07/09/2003
297425-10-0	ESTERLINE CORP	4,700.000	125,349	26.670	125,349	98,203			41,629		L	07/24/2003
297602-10-4	ETHAN ALLEN INTERIORS	12,250.000	513,030	41.880	513,030	399,307		3,192	90,934		L	07/24/2003
299900-30-8	EVERGREEN RESOURCES	10,400.000	338,104	32.510	338,104	201,424			100,688		L	07/24/2003
30064@-11-6	EXAMEN INC WARRANTS 02/27/2010	188,158.000									A	01/02/2003
30064@-12-4	EXAMEN INC WARRANTS 02/27/2011	131,831.000									A	01/02/2003
30064@-13-2	EXAMEN INC WARRANTS 02/27/2012	80,011.000									A	01/02/2003
30064@-10-8	EXAMEN, INC	504,545.000	449,045	0.890	449,045	2,499,998			(2,048,453)		A	11/12/1996
300645-10-8	EXAR CORPORATION	10,400.000	177,632	17.080	177,632	201,136			44,431		L	07/24/2003
302130-10-9	EXPEDITORS INTERNATIONAL WASHINGTON, INC	26,600.000	1,001,756	37.660	1,001,756	421,077		3,704	106,008		L	07/24/2003
302182-10-0	EXPRESS SCRIPTS	4,400.000	292,292	66.430	292,292	152,970			80,916		L	11/20/2000
30224P-10-1	EXTENDED STAY AMERICA	217,500.000	3,149,400	14.480	3,149,400	3,131,470		7,372	2,313		L	12/02/2003
30231G-10-2	EXXON MOBIL CORPORATION	1,658,308.000	67,990,628	41.000	67,990,628	33,243,196		1,516,339	9,952,659		L	09/05/2003
302491-30-3	F M C CORP	9,700.000	331,061	34.130	331,061	242,137			84,140		L	09/30/2003
30303#-10-7	FACILITY INSURANCE HOLDING CORP. CLASS A, COMMON	179,716.000	204,337	1.137	204,337				92,913		A	11/19/1997
303051-10-6	FACTORY CARD AND PARTY OUTLET CORP	11,192.000	215,446	19.250	215,446				215,446		L	01/01/2003
303051-11-4	FACTORY CARD OUTLET AND PARTY WARRANT A	2,870.000	71,750	25.000	71,750				71,750		L	01/01/2003
303051-12-2	FACTORY CARD OUTLET AND PARTY WARRANT B	3,461.000	69,220	20.000	69,220				69,220		L	01/01/2003
303051-13-0	FACTORY CARD OUTLET AND PARTY WARRANT C	2,870.000	57,400	20.000	57,400				57,400		L	01/01/2003
303051-14-8	FACTORY CARD OUTLET AND PARTY WARRANT D	2,284.000	12,562	5.500	12,562				12,562		L	01/01/2003
303075-10-5	FACTSET RESEARCH SYSTEMS	7,200.000	275,112	38.210	275,112	225,137		1,535	54,757		L	07/24/2003
303250-10-4	FAIR ISAAC INC	13,100.000	643,996	49.160	643,996	431,788		912	41,150		L	07/24/2003
303726-10-3	FAIRCHILD SEMICONDUCTOR INTL INC	32,200.000	804,034	24.970	804,034	562,071			241,963		L	09/30/2003
307000-10-9	FAMILY DOLLAR STORES, INC	7,800.000	279,864	35.880	279,864	191,610	585	2,061	35,084		L	01/14/2003
311900-10-4	FASTENAL CO	20,800.000	1,038,752	49.940	1,038,752	641,562		3,462	272,294		L	09/30/2003
313135-50-1	FEDDERS CORPORATION	16,910.000	121,752	7.200	121,752	76,791		1,867	72,387		L	07/24/2003
313586-10-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	335,100.000	25,152,606	75.060	25,152,606	19,605,364		431,628	2,605,804		L	09/04/2003
313747-20-6	FEDERAL REALTY INVESTMENT TRUST REIT	140,900.000	5,409,151	38.390	5,409,151	3,816,748	69,041	185,620	1,101,975		L	12/09/2003
313855-10-8	FEDERAL SIGNAL CORP	19,000.000	332,880	17.520	332,880	392,965	1,900	12,140	(33,176)		L	07/24/2003
31410H-10-1	FEDERATED DEPARTMENT STORES	131,700.000	6,207,021	47.130	6,207,021	4,472,324	17,038	28,375	1,659,601		L	07/09/2003
31428X-10-6	FEDEX CORPORATION	87,200.000	5,886,000	67.500	5,886,000	5,007,218	5,232	10,360	603,736		L	07/03/2003
30241L-10-9	FEI COMPANY	9,300.000	209,250	22.500	209,250	194,451			54,995		L	07/24/2003
31430F-10-1	FELCOR LODGING TRUST INC	140,200.000	1,553,416	11.080	1,553,416	2,553,916		27,609	(50,234)		L	10/31/2003
315405-10-0	FERRO CORP	6,800.000	185,028	27.210	185,028	144,543		3,422	23,734		L	07/24/2003
316869-10-6	FILENET CORP	9,600.000	259,968	27.080	259,968	134,251			133,303		L	07/24/2003
317492-10-6	FINANCIAL FEDERAL CORP	4,900.000	149,695	30.550	149,695	139,704			24,557		L	07/24/2003
81369Y-60-5	FINANCIAL SELECT SECTOR SPR FUND	1,405,400.000	39,533,902	28.130	39,533,902	33,284,338		358,447	6,249,564		L	05/16/2003
319963-10-4	FIRST DATA CORP	393,400.000	16,164,806	41.090	16,164,806	13,808,332	7,868	12,902	1,532,874		L	11/04/2003
320960-10-7	FIRST HEALTH GROUP CORPORATION	23,100.000	449,526	19.460	449,526	522,468			(129,334)		L	07/24/2003
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST	104,600.000	3,530,250	33.750	3,530,250	2,370,797	57,457	165,484	569,740		L	10/31/2003
336158-10-0	FIRST REPUBLIC BANK	3,700.000	132,460	35.800	132,460	89,079		925	52,789		L	07/24/2003
337738-10-8	FISERV INC	11,250.000	444,825	39.540	444,825	344,197			100,629		L	03/07/2003
338271-10-9	FITZGERALDS GAMING CORP	25,199.000	0		0	252			0		L	11/24/1998
337930-10-1	FLAGSTAR BANCORP INC	15,700.000	336,294	21.420	336,294	199,477		6,690	136,817		L	07/24/2003
339099-10-3	FLEETWOOD ENTERPRISES, INC	7,200.000	73,872	10.260	73,872	75,332			15,079		U	07/24/2003
302445-10-1	FLIR SYSTEMS	9,000.000	328,500	36.500	328,500	215,132			102,916		L	07/24/2003
341140-10-1	FLORIDA ROCK INDUSTRIES, INC	7,850.000	430,573	54.850	430,573	215,965	1,963	3,958	122,853		L	07/24/2003
343498-10-1	FLOWERS INDUSTRIES, INC	11,950.000	308,310	25.800	308,310	220,051		3,395	88,259		L	07/24/2003
34354P-10-5	FLOWSERVE CORPORATION	13,100.000	273,528	20.880	273,528	182,908			88,900		L	07/24/2003
343412-10-2	FLUOR CORP	8,800.000	348,832	39.640	348,832	208,430	1,408	5,632	102,432		L	10/18/2002
30249U-10-1	FMC TECHNLOGIES INC	19,188.000	447,080	23.300	447,080	337,352			51,832		L	07/24/2003
344912-10-0	FOOTSTAR INC	7,400.000	28,490	3.850	28,490	194,774			(28,565)		L	07/24/2003
345370-86-0	FORD MOTOR COMPANY	97,510.000	1,560,160	16.000	1,560,160	903,871		39,004	653,317		L	08/02/2000
345838-10-6	FOREST LABORATORIES, INC	221,150.000	13,667,070	61.800	13,667,070	10,456,805			2,098,368		L	12/05/2003
346091-70-5	FOREST OIL CORP	14,200.000	405,694	28.570	405,694	361,479			32,035		L	07/24/2003
346361-95-9	FORMAN PETROLEUM WARRANTS SERIES A	164.000									L	01/02/2001

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1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9		Increase (Decrease) by Foreign Exchange Adjustment		
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment		NAIC Desig-nation (a)	Date Acquired
346361-94-2	FORMAN PETROLEUM WARRANTS SERIES B	491.000									L	01/02/2001
346361-93-4	FORMAN PETROLEUM WARRANTS SERIES C	491.000									L	01/02/2001
346361-92-6	FORMAN PETROLEUM WARRANTS SERIES D	491.000									L	01/02/2001
349853-10-1	FORWARD AIR CORP	5,700.000	156,750	27.500	156,750	187,953			38,324		L	07/24/2003
349882-10-0	FOSSIL INC	14,325.000	401,243	28.010	401,243	227,982			96,510		L	07/24/2003
302571-20-3	FPL GROUP INC	20,000.000	1,154,600	57.730	1,154,600	1,055,750		42,500	45,250		L	11/20/2003
302571-40-1	FPL GROUP INC	35,000.000	1,977,150	56.490	1,977,150	1,833,160		100,000	143,990		A	08/11/2003
354613-10-1	FRANKLIN RESOURCES, INC	12,500.000	650,750	52.060	650,750	366,034	1,063	3,750	224,750		L	02/29/2000
313400-30-1	FREDDIE MAC	184,400.000	10,754,208	58.320	10,754,208	7,892,007		187,408	(100,088)		A	09/03/2003
356108-10-0	FRED'S INC	10,550.000	326,839	30.980	326,839	231,586		776	126,786		L	07/24/2003
35671D-85-7	FREEPORT-MCMORAN - COPPER B	94,400.000	3,977,072	42.130	3,977,072	1,890,652		22,635	2,086,420		L	08/28/2003
359065-10-9	FRONTIER AIRLINES INC	7,350.000	104,811	14.260	104,811	89,241			47,961		L	07/24/2003
35914P-10-5	FRONTIER OIL	7,000.000	120,540	17.220	120,540	146,882	350	1,235	2,024		L	07/24/2003
359694-10-6	FULLER (H.B.) CO	9,500.000	282,530	29.740	282,530	174,316		3,918	42,533		L	07/24/2003
360921-10-0	FURNITURE BRANDS	15,300.000	448,749	29.330	448,749	278,663		1,913	81,840		L	07/24/2003
361268-10-5	G & K SERVICES	6,600.000	242,550	36.750	242,550	155,332	116	410	14,555		L	07/24/2003
362418-10-5	GABLES RESIDENTIAL TRUST	73,100.000	2,539,494	34.740	2,539,494	2,238,636		73,411	300,281		L	10/31/2003
363576-10-9	GALLAGHER (ARTHUR J & CO)	24,900.000	809,001	32.490	809,001	415,347	4,482	11,373	95,017		L	09/30/2003
364730-10-1	GANNETT CO., INC	14,700.000	1,310,652	89.160	1,310,652	905,501	3,675	14,259	255,192		L	02/29/2000
364760-10-8	GAP STORES, INC. (THE)	60,250.000	1,398,403	23.210	1,398,403	1,106,049	1,338	3,391	512,365		L	03/07/2003
365558-10-5	GARDNER DENVER INC	4,500.000	107,415	23.870	107,415	88,043			14,517		L	07/24/2003
366651-10-7	GARTNER GROUP INC NEW	35,000.000	395,850	11.310	395,850	442,446			(46,596)		L	10/31/2003
361448-10-3	GATX CORP	13,500.000	377,730	27.980	377,730	228,211		11,264	149,519		L	07/24/2003
368682-10-0	GENCORP, INC	11,400.000	122,778	10.770	122,778	119,796		1,260	30,518		L	07/24/2003
369385-10-9	GENERAL COMMUNICATION - CL A	12,700.000	110,490	8.700	110,490	79,736			22,013		L	07/24/2003
369550-10-8	GENERAL DYNAMICS CORP	8,700.000	786,393	90.390	786,393	481,110		8,352	305,283		L	04/08/2003
369604-10-3	GENERAL ELECTRIC CO	2,867,300.000	88,828,954	30.980	88,828,954	45,351,730	573,460	1,825,064	16,235,002		L	12/15/2003
370021-10-7	GENERAL GROWTH PROPERTIES, INC	637,400.000	17,687,850	27.750	17,687,850	7,377,319		475,121	5,664,686		L	12/08/2003
370334-10-4	GENERAL MILLS, INC	237,200.000	10,745,160	45.300	10,745,160	10,758,677		87,038	(78,658)		L	12/18/2003
370442-10-5	GENERAL MOTORS CORP	148,300.000	7,919,220	53.400	7,919,220	5,141,660		182,100	2,534,906		L	07/09/2003
371532-10-2	GENESCO, INC	6,300.000	95,319	15.130	95,319	144,332			(20,550)		L	07/24/2003
371901-10-9	GENTEX CORP	18,600.000	821,376	44.160	821,376	319,381		2,790	222,804		L	07/24/2003
372460-10-5	GENUINE PARTS CO	7,800.000	258,960	33.200	258,960	190,377	2,301	9,310	18,720		L	02/29/2000
372917-10-4	GENZYME CORP	9,400.000	463,326	49.290	463,326	401,017			182,552		L	04/08/2003
373200-20-3	GEORGIA GULF CORP	9,600.000	277,248	28.880	277,248	149,308	768	2,712	57,190		L	07/24/2003
373298-10-8	GEORGIA-PACIFIC CORP	15,200.000	466,184	30.670	466,184	379,848		1,900	86,336		L	09/19/2003
373730-10-0	GERBER SCIENTIFIC, INC	7,400.000	7,960	7.960	58,904	58,200			24,483		L	07/24/2003
375558-10-3	GILEAD	101,500.000	5,915,420	58.280	5,915,420	3,019,006			2,084,777		L	07/24/2003
375766-10-2	GILLETTE CO	59,400.000	2,181,762	36.730	2,181,762	976,109		28,600	336,280		L	09/23/2003
377316-10-4	GLATFELTER	8,400.000	104,580	12.450	104,580	99,716		4,011	(5,608)		L	07/24/2003
37803P-10-5	GLENBOROUGH REALTY	66,000.000	1,316,700	19.950	1,316,700	1,347,093	23,100	93,179	130,617		L	10/31/2003
379302-10-2	GLIMCHER REALTY TRUST	80,400.000	1,799,352	22.380	1,799,352	1,339,852	17,542	91,283	372,252		L	07/16/2002
37934A-10-0	GLOBAL IMAGING SYSTEMS INC	5,600.000	177,800	31.750	177,800	113,397			69,133		L	07/24/2003
37940X-10-2	GLOBAL PAYMENTS INC	7,140.000	336,437	47.120	336,437	145,049		1,054	105,080		L	07/24/2003
379907-10-8	GOLD BANC CORP INC	10,300.000	144,818	14.060	144,818	147,246			(2,428)		L	12/16/2003
382388-10-6	GOODRICH CORPORATION	6,900.000	204,861	29.690	204,861	119,508	1,380	5,520	78,453		L	10/18/2002
382588-10-1	GOODY'S FAMILY CLOTHING INC	10,400.000	97,344	9.360	97,344	72,502		416	45,664		L	07/24/2003
384109-10-4	GRACO, INC	12,400.000	497,240	40.100	497,240	268,999		3,300	117,206		L	07/24/2003
384802-10-4	GRAINGER (W.W.), INC	99,100.000	4,696,349	47.390	4,696,349	5,023,577		21,469	(385,820)		L	09/10/2003
387328-10-7	GRANITE CONSTRUCTION INC	13,500.000	317,115	23.490	317,115	262,351	1,350	4,150	89,181		L	07/24/2003
38821G-10-1	GRANT PRIDECO INC	31,600.000	411,432	13.020	411,432	479,804			49,067		L	07/24/2003
390064-10-3	GREAT ATLANTIC & PACIFIC TEA CO., INC	10,700.000	89,880	8.400	89,880	106,209			338		L	07/24/2003
390752-10-3	GREAT LAKES REIT	21,500.000	337,550	15.700	337,550	345,513	2,903	4,417	(7,963)		L	10/31/2003
398433-10-2	GRIFFON CORP	8,030.000	162,688	20.260	162,688	50,658			53,319		L	08/16/2001
398905-10-9	GROUP 1 AUTOMOTIVE	6,100.000	220,759	36.190	220,759	102,324			62,681		L	07/24/2003
400518-10-6	GTECH HOLDINGS	16,600.000	821,534	49.490	821,534	274,988		4,913	313,825		L	07/24/2003
401698-10-5	GUIDANT CORP	186,100.000	11,203,220	60.200	11,203,220	8,597,318		23,768	3,055,620		L	12/18/2003
402040-10-9	GUITAR CENTER INC	6,600.000	215,028	32.580	215,028	205,763			9,265		L	11/05/2003
403777-10-5	GYMBOREE CORP	5,100.000	87,873	17.230	87,873	68,852			8,057		L	07/24/2003
405024-10-0	HAEMONETICS CORP	6,600.000	157,674	23.890	157,674	199,676			17,252		L	07/24/2003
405217-10-0	HAIN CELESTIAL GROUP INC	8,000.000	185,680	23.210	185,680	213,909			61,854		L	07/24/2003
406216-10-1	HALLIBURTON CO	124,700.000	3,242,200	26.000	3,242,200	2,279,270		60,075	864,617		L	07/08/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
410768-10-5	HANOVER COMPRESSOR	21,100.000	235,265	11.150	235,265	178,737			56,984		L	07/24/2003
412693-10-3	HARLAND (JOHN H.) CO	8,200.000	223,860	27.300	223,860	145,668		2,675	37,282		L	07/24/2003
412822-10-8	HARLEY-DAVIDSON, INC	273,000.000	12,975,690	47.530	12,975,690	12,251,361		32,194	551,241		L	10/20/2003
413086-10-9	HARMAN INTERNATIONAL	17,800.000	1,316,844	73.980	1,316,844	320,254		820	755,317		L	07/24/2003
413160-10-2	HARMONIC LIGHTWAVES INC	16,000.000	116,000	7.250	116,000	108,992			75,025		L	07/24/2003
413619-10-7	HARRAH'S ENTERTAINMENT INC	6,400.000	318,528	49.770	318,528	106,235		3,840	65,088		L	02/29/2000
413875-10-5	HARRIS CORP	19,200.000	728,640	37.950	728,640	600,790		6,112	197,072		L	07/24/2003
415864-10-7	HARSCO CORP	13,500.000	591,570	43.820	591,570	340,632		11,419	143,371		L	07/24/2003
416196-10-3	HARTE HANKS COMMUNICATIONS	27,200.000	591,600	21.750	591,600	444,303		2,838	79,395		L	07/24/2003
418056-10-7	HASBRO, INC	20,400.000	434,112	21.280	434,112	249,027		2,109	185,085		L	03/07/2003
41933#-YY-2	HAVCO WOOD PRODUCT COMMON STOCK (BL)	7.530	0	0.010	0				0		A	08/07/2002
41933#-ZZ-8	HAVCO WOOD PRODUCT COMMON STOCK (PP)	395.310	4	0.010	4	400,000			(399,996)		A	08/07/2002
41933*-11-4	HAVCO WOOD PRODUCTS WARRANTS	6,732.000									A	08/07/2002
419596-10-1	HAVERTY FURNITURE	6,800.000	135,048	19.860	135,048	125,437		1,472	38,928		L	07/24/2003
404119-10-9	HCA INC	132,400.000	5,687,904	42.960	5,687,904	4,627,657		2,664	368,061		L	11/13/2003
421933-10-2	HEALTH MANAGEMENT	14,000.000	336,000	24.000	336,000	299,117		364	36,883		L	09/23/2003
42222G-10-8	HEALTH NET INC	31,900.000	1,043,130	32.700	1,043,130	781,720			138,768		L	07/24/2003
422347-10-4	HEARTLAND EXPRESS INC	13,686.000	331,064	24.190	331,064	99,740	274	274	14,028		L	07/24/2003
422819-10-2	HEIDRICK & STRUGGLES	5,100.000	111,180	21.800	111,180	67,764			43,416		L	07/24/2003
423074-10-3	HEINZ (H.J.) CO	178,600.000	6,506,398	36.430	6,506,398	5,398,645	48,222	86,751	1,107,753		L	09/23/2003
423319-10-2	HELIX TECHNOLOGY	5,300.000	109,074	20.580	109,074	101,654		784	45,524		L	07/24/2003
423452-10-1	HELMERICH & PAYNE, INC	17,200.000	480,396	27.930	480,396	426,850		4,784	8,868		L	07/24/2003
426281-10-1	HENRY JACK & ASSOCIATES	28,000.000	576,240	20.580	576,240	374,897		3,409	197,498		L	07/24/2003
42725M-10-7	HERITAGE PROPERTY INVESTMENT	79,500.000	2,261,775	28.450	2,261,775	2,113,663	41,738	58,748	148,112		L	12/02/2003
427866-10-8	HERSHEY FOODS CORP	8,200.000	631,318	76.990	631,318	420,235		11,849	78,310		L	02/29/2000
428236-10-3	HEWLETT-PACKARD CO	607,094.000	13,944,949	22.970	13,944,949	8,422,595	48,568	144,174	2,722,863		L	10/15/2003
431284-10-8	HIGHWOODS PROPERTIES	153,700.000	3,903,980	25.400	3,903,980	3,553,459		147,873	311,300		L	10/31/2003
431294-10-7	HILB ROGAL & HAMILTON CO	7,000.000	224,490	32.070	224,490	143,318		2,372	(54,083)		L	07/24/2003
431573-10-4	HILLENBRAND INDUSTRIES, INC	17,000.000	1,055,020	62.060	1,055,020	838,108		15,890	227,942		L	07/24/2003
432848-10-9	HILTON HOTELS CORP	33,200.000	568,716	17.130	568,716	329,871		2,656	146,744		L	12/12/2002
437076-10-2	HOME DEPOT, INC. (THE)	610,747.000	21,675,411	35.490	21,675,411	16,946,482		145,690	6,336,961		L	07/09/2003
437306-10-3	HOME PROPERTIES INC	80,000.000	3,231,200	40.390	3,231,200	2,150,258		118,251	447,091		L	10/31/2003
438092-10-8	HON INDUSTRIES, INC	15,900.000	688,788	43.320	688,788	407,400		7,774	232,222		L	07/24/2003
438516-10-6	HONEYWELL INTERNATIONAL INC	323,000.000	10,797,890	33.430	10,797,890	9,989,295		37,575	1,389,857		L	12/05/2003
439104-10-0	HOOPER HOLMES	16,300.000	100,734	6.180	100,734	139,933		750	(2,382)		L	07/24/2003
440327-10-4	HORACE MANN EDUCATORS	11,300.000	157,861	13.970	157,861	181,167		4,137	(17,506)		L	07/24/2003
440452-10-0	HORMEL (G.A.) CO	37,200.000	960,132	25.810	960,132	723,580		12,569	93,472		L	07/24/2003
44106M-10-2	HOSPITALITY PROPERTY TRUST	198,400.000	8,189,952	41.280	8,189,952	6,516,760	114,536	270,182	1,472,705		L	12/02/2003
44107P-10-4	HOST MARRIOTT CORP	769,300.000	9,477,776	12.320	9,477,776	8,417,147			2,510,512		L	11/12/2003
441339-10-8	HOT TOPIC	13,125.000	386,663	29.460	386,663	207,419			179,399		L	07/24/2003
442487-20-3	HOVNANIAN ENTRPRS INC- CL A	8,300.000	722,598	87.060	722,598	453,504			269,094		L	08/18/2003
443510-20-1	HUBBELL, INC. CLASS B	18,600.000	820,260	44.100	820,260	527,097	6,138	19,800	165,569		L	07/24/2003
444356-10-9	HUFFY CORP	5,300.000	27,825	5.250	27,825	40,387			(4,752)		L	07/24/2003
444482-10-3	HUGHES SUPPLY, INC	6,500.000	322,530	49.620	322,530	130,458		2,400	135,443		L	07/24/2003
444859-10-2	HUMANA, INC	9,400.000	214,790	22.850	214,790	82,874			120,790		L	08/08/2002
445658-10-7	HUNT (J.B.) TRANSPORT SERVICES, INC	21,700.000	586,117	27.010	586,117	316,661			172,386		L	09/30/2003
448407-10-6	HUTCHINSON TECH	7,200.000	221,328	30.740	221,328	135,548			64,210		L	07/24/2003
448774-10-9	HYDRIL	6,100.000	145,973	23.930	145,973	158,482			1,676		L	07/24/2003
44914M-10-4	HYPERION SOLUTIONS CORP	8,455.000	254,834	30.140	254,834	161,293			37,350		L	07/24/2003
44930G-10-7	ICU MEDICAL	4,000.000	137,120	34.280	137,120	129,130			(3,750)		L	07/24/2003
45167R-10-4	IDEX CORP	8,000.000	332,720	41.590	332,720	241,964		3,934	65,792		L	07/24/2003
45168D-10-4	IDEXX LABS CORP	12,200.000	564,616	46.280	564,616	243,629			150,682		L	07/24/2003
449623-10-7	IHOP CORP	7,600.000	292,448	38.480	292,448	159,171		5,400	98,969		L	07/24/2003
452308-10-9	ILLINOIS TOOL WORKS, INC	114,100.000	9,574,131	83.910	9,574,131	6,686,495	27,384	93,394	2,173,584		L	09/23/2003
45247T-10-4	IMAGISTICS INTERNATIONAL	5,300.000	198,750	37.500	198,750	65,343			86,569		L	07/24/2003
45245A-10-7	IMATION CORP	9,700.000	340,955	35.150	340,955	215,380		2,128	(4,913)		L	07/24/2003
449669-10-0	IMC GLOBAL INC	27,600.000	274,068	9.930	274,068	289,644		1,368	4,441		L	07/24/2003
449934-10-8	IMS HEALTH INC	5,900.000	146,674	24.860	146,674	88,028		354	58,646		L	04/08/2003
453235-10-3	INAMED CORP	8,550.000	410,913	48.060	410,913	163,657			212,347		L	07/24/2003
453414-10-4	INDEPENDENCE COMMUNITY BANK	15,000.000	539,550	35.970	539,550	356,806		9,766	149,696		L	07/24/2003
456607-10-0	INDYMAC BANCORP INC	17,700.000	527,283	29.790	527,283	480,064		8,815	166,306		L	07/24/2003
456727-10-6	INFORMATION HOLDINGS	6,100.000	134,810	22.100	134,810	133,884			40,024		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
4576J0-10-4	INNKEEPERS TRUST	116,800.000	977,616	8.370	977,616	1,128,435	3,504	28,974	76,873		L	10/31/2003
457652-10-5	INPUT/OUTPUT INC	14,000.000	63,140	4.510	63,140	134,051			2,059		L	07/24/2003
45765U-10-3	INSIGHT ENTERPRISES INC	12,225.000	229,830	18.800	229,830	230,684			122,008		L	07/24/2003
457659-13-4	INSILCO CORP 144A WARRANT EXP. 08/15/07	310.000									L	05/07/1999
457667-10-3	INSITUFORM TECHNOLOGIES CL A	7,200.000	118,800	16.500	118,800	169,058			(3,016)		L	07/24/2003
457985-20-8	INTEGRA LIFE SCIENCES	4,600.000	131,698	28.630	131,698	91,058			40,640		L	07/24/2003
45811K-20-8	INTEGRATED CIRCUIT SYSTEMS	19,000.000	541,310	28.490	541,310	590,831			(49,521)		L	07/24/2003
458118-10-6	INTEGRATED DEVISE TECHNOLOGY	31,300.000	537,421	17.170	537,421	720,768			254,992		L	07/24/2003
458140-10-0	INTEL CORP	1,740,900.000	55,795,845	32.050	55,795,845	29,803,556		105,135	22,719,639		L	11/14/2003
458665-10-6	INTERFACE INC	15,300.000	84,609	5.530	84,609	107,027			32,567		L	07/24/2003
458771-10-2	INTERMAGNETICS GENERAL CORP	4,300.000	95,288	22.160	95,288	129,527			10,094		L	07/24/2003
45881K-10-4	INTERMET CORP	9,000.000	48,870	5.430	48,870	39,121	360	1,272	11,858		L	07/24/2003
459200-10-1	INTERNATIONAL BUSINESS MACHINE	406,800.000	37,702,224	92.680	37,702,224	21,008,697		227,486	5,837,605		L	10/28/2003
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANCES, INC	5,900.000	206,028	34.920	206,028	208,589	944	3,658	(1,062)		L	02/29/2000
459902-10-2	INTERNATIONAL GAME TECHNOLOGY	25,600.000	913,920	35.700	913,920	310,403		7,040	428,056		L	02/14/2003
460043-10-2	INTERNATIONAL MULTIFOODS CORP	5,100.000	91,800	18.000	91,800	93,978			(19,321)		L	07/24/2003
460146-10-3	INTERNATIONAL PAPER CO	148,598.000	6,406,060	43.110	6,406,060	5,004,863		142,773	1,236,201		L	04/16/2003
460254-10-5	INTERNATIONAL RECTIFIER CORP	17,600.000	869,616	49.410	869,616	519,971			494,457		L	07/24/2003
460335-20-1	INTERNATIONAL SPEEDWAY	13,400.000	598,444	44.660	598,444	489,897		594	93,666		L	07/24/2003
46060X-10-7	INTERNET SECURITY SYSTEMS	14,600.000	274,918	18.830	274,918	374,984			32,999		L	07/24/2003
460690-10-0	INTERPUBLIC GROUP OF COS., INC	22,800.000	355,680	15.600	355,680	340,404			15,276		L	09/23/2003
46069S-10-9	INTERSIL CORP	347,400.000	8,632,890	24.850	8,632,890	8,609,113		6,945	351,213		L	12/09/2003
46072H-10-8	INTERSTATE BAKERIES CORP	18,800.000	267,524	14.230	267,524	197,198		3,416	69,131		L	07/24/2003
458372-10-9	INTER-TEL INC	8,400.000	209,832	24.980	209,832	116,396	504	1,143	28,280		L	07/24/2003
461202-10-3	INTUIT INC	13,100.000	693,121	52.910	693,121	477,746			78,469		L	08/12/2002
461203-10-1	INVACARE CORP	9,000.000	363,330	40.370	363,330	248,278	112	398	62,240		L	07/24/2003
46145F-10-5	INVESTMENT TECHNOLOGY GROUP	13,350.000	215,603	16.150	215,603	206,570			7,340		L	07/24/2003
461851-10-7	INVISION TECHNOLOGIES	4,500.000	151,065	33.570	151,065	111,162			39,903		L	07/24/2003
462218-10-8	IONICS, INC	5,700.000	181,545	31.850	181,545	150,845			51,181		L	07/24/2003
465741-10-6	ITRON INC	4,300.000	78,948	18.360	78,948	126,186			(4,722)		L	07/24/2003
45068B-10-9	ITT EDUCATIONAL SVCS INC	13,700.000	643,489	46.970	643,489	254,508			287,323		L	07/24/2003
450911-10-2	ITT INDUSTRIES, INC	67,400.000	5,001,754	74.210	5,001,754	2,914,492	10,784	42,462	911,248		L	09/17/2001
465823-10-2	IVAX CORP	54,200.000	1,294,296	23.880	1,294,296	931,101			363,195		L	07/24/2003
466189-10-7	J.JILL GROUP	6,100.000	17,799	2.918	17,799	137,263			(67,458)		L	07/24/2003
46626E-20-5	J2 GLOBAL COMMUNICATIONS INC	7,200.000	178,344	24.770	178,344	177,429			915		L	07/24/2003
466313-10-3	JABIL CIRCUIT INC	16,100.000	455,630	28.300	455,630	361,607			167,118		L	10/18/2002
466367-10-9	JACK IN THE BOX INC	12,500.000	267,000	21.360	267,000	195,374			44,590		L	07/24/2003
469814-10-7	JACOBS ENGINEERING GROUP INC	16,900.000	811,369	48.010	811,369	443,701			182,610		L	07/24/2003
47012E-10-6	JAKKS PACIFIC	4,300.000	56,588	13.160	56,588	51,588			35		L	07/24/2003
47102X-10-5	JANUS CAPITAL FUNDING	13,200.000	216,612	16.410	216,612	181,074		528	35,538		L	05/28/2003
46612K-10-8	JDA SOFTWARE GROUP INC	9,500.000	156,845	16.510	156,845	223,226			58,481		L	07/24/2003
46612J-10-1	JDS UNIPHASE CORP	73,600.000	268,640	3.650	268,640	236,992			31,648		L	04/08/2003
472319-10-2	JEFFERIES GROUP INC NEW	12,100.000	399,542	33.020	399,542	215,946		2,336	109,012		L	08/20/2003
477143-10-1	JETBLUE AIRWAYS CORP	27,600.000	731,952	26.520	731,952	1,115,211			(383,259)		L	09/24/2003
466210-10-1	JLG INDUSTRIES INC	13,500.000	205,605	15.230	205,605	152,659	68	239	102,875		L	07/24/2003
832696-40-5	JM SMUCKER COMPANY	13,700.000	620,473	45.290	620,473	542,288		6,118	78,185		U	09/30/2003
47758P-30-7	JOANN STORES	8,050.000	164,220	20.400	164,220	62,770			101,450		L	11/05/2003
41014S-10-6	JOHN HANCOCK FINANCIAL SERVICES, INC	11,600.000	435,000	37.500	435,000	461,130		4,060	111,360		L	05/31/2001
478160-10-4	JOHNSON & JOHNSON	801,300.000	41,395,158	51.660	41,395,158	26,148,082		665,110	(1,467,034)		L	08/11/2003
478366-10-7	JOHNSON CONTROLS, INC	5,200.000	603,824	116.120	603,824	292,871	2,340	7,488	186,940		L	12/22/1999
480074-10-3	JONES APPAREL GROUP INC	127,100.000	4,477,733	35.230	4,477,733	4,092,666		10,856	364,892		L	10/24/2003
482732-10-4	K2 INC	7,800.000	118,638	15.210	118,638	91,667			37,908		L	07/24/2003
483548-10-3	KAMAN CORP. CLASS A	9,600.000	122,208	12.730	122,208	127,591	1,056	3,729	15,860		L	07/24/2003
485170-30-2	KANSAS CITY SOUTHERN	16,300.000	233,416	14.320	233,416	253,624			37,470		L	07/24/2003
486587-10-8	KAYDON CORPORATION	8,100.000	209,304	25.840	209,304	173,382	972	3,348	38,002		L	07/24/2003
48666K-10-9	KB HOME	2,600.000	188,552	72.520	188,552	56,896		780	77,142		L	02/29/2000
486665-10-2	KEANE INC	18,800.000	275,232	14.640	275,232	229,525			86,754		L	07/24/2003
487584-10-4	KEITHLEY INSTRUMENTS	4,300.000	78,690	18.300	78,690	88,610		593	21,869		L	07/24/2003
487836-10-8	KELLOGG CO	24,400.000	929,152	38.080	929,152	692,510		24,644	92,964		L	07/25/2002
488044-10-8	KELLWOOD CO	6,300.000	258,300	41.000	258,300	141,481		3,712	87,296		L	07/24/2003
488152-20-8	KELLY SERVICES INC. CLASS A	11,900.000	339,626	28.540	339,626	283,886		4,140	45,006		L	07/24/2003
488360-10-8	KEMET CORP	24,700.000	338,143	13.690	338,143	386,382			103,974		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
489170-10-0	KENNAMETAL, INC	10,900.000	433,275	39.750	433,275	322,763		6,460	48,111		L	07/24/2003
492386-10-7	KERR-MCGEE CORP	5,700.000	264,993	46.490	264,993	229,313	2,565	10,260	12,483		L	07/23/1999
029166-2#-1	KEYSTONE PROPERTY TRUST	300,000.000	7,789,287	25.964	7,789,287	7,500,000		731,250	289,287		A	09/27/1999
49427F-10-8	KILROY REALTY CORPORATION	78,500.000	2,570,875	32.750	2,570,875	1,596,297	38,858	134,083	726,519		L	10/31/2003
494368-10-3	KIMBERLY-CLARK CORP	29,500.000	1,743,155	59.090	1,743,155	1,350,807	10,030	18,836	298,774		L	09/23/2003
49446R-10-9	KIMCO REALTY CORP	318,350.000	14,246,163	44.750	14,246,163	9,266,617	181,460	515,052	3,663,173		L	12/02/2003
495582-10-8	KING PHARMACEUTICALS INC	13,533.000	206,514	15.260	206,514	367,599			(26,119)		L	10/02/2000
497266-10-6	KIRBY CORP	7,200.000	251,136	34.880	251,136	141,532			54,677		L	07/24/2003
482480-10-0	KLA-TENCOR CORP	223,300.000	13,071,982	58.540	13,071,982	11,680,844			1,286,507		L	12/09/2003
499064-10-3	KNIGHT TRANSPORTATION INC	10,300.000	264,195	25.650	264,195	211,940			38,767		L	07/24/2003
499040-10-3	KNIGHT-RIDDER, INC	4,400.000	340,428	77.370	340,428	214,066		5,192	62,128		L	03/17/2000
500228-10-1	KOGER EQUITY INC	28,000.000	586,040	20.930	586,040	544,284	9,800		41,756		L	10/31/2003
500255-10-4	KOHLS CORP	31,800.000	1,429,092	44.940	1,429,092	1,442,284			(281,840)		L	07/03/2003
500600-10-1	KOPIN CORP	17,200.000	115,412	6.710	115,412	121,332			40,849		L	07/24/2003
500643-20-0	KORN/FERRY INTERNATIONAL	14,500.000	193,430	13.340	193,430	344,827			79,014		L	07/24/2003
501014-10-4	KRISPY KREME DOUGHNUTS INC	13,400.000	490,440	36.600	490,440	483,618			7,398		L	07/24/2003
501044-10-1	KROGER CO	137,400.000	2,543,274	18.510	2,543,274	2,080,963			445,852		L	04/16/2003
501049-10-0	KROLL INC	10,800.000	280,800	26.000	280,800	185,564			61,127		L	07/24/2003
501052-10-4	KRONOS INC	9,525.000	377,285	39.610	377,285	124,117			126,820		L	07/24/2003
482686-10-2	K-SWISS INC	11,400.000	274,284	24.060	274,284	100,340	114	258	137,692		L	07/24/2003
501242-10-1	KULICKE & SOFFA INDUSTRIES, INC	14,700.000	211,386	14.380	211,386	192,479			120,919		L	07/24/2003
502161-10-2	L S I LOGIC CORP	22,800.000	202,236	8.870	202,236	200,512			70,680		L	07/23/2002
502392-10-3	L T X CORP	21,300.000	320,139	15.030	320,139	338,016			170,629		L	07/24/2003
502424-10-4	L-3 COMMUNICATIONS HOLDINGS	25,400.000	1,304,544	51.360	1,304,544	941,638			158,392		L	07/24/2003
505401-20-8	LABOR READY INC	12,000.000	157,200	13.100	157,200	74,028			77,570		L	07/24/2003
505447-10-2	LABRANCHE & CO INC	16,800.000	196,056	11.670	196,056	617,990		3,328	(214,798)		L	07/24/2003
512807-10-8	LAM RESEARCH CORP	34,788.000	1,123,652	32.300	1,123,652	574,065			691,421		L	07/24/2003
513847-10-3	LANCASTER COLONY CORP	10,300.000	465,148	45.160	465,148	297,795		7,469	61,080		L	07/24/2003
514606-10-2	LANCE, INC	7,800.000	117,234	15.030	117,234	82,348		4,608	26,365		L	07/24/2003
51508L-10-3	LANDRY'S RESTAURANTS INC	6,900.000	177,468	25.720	177,468	78,785		608	31,822		L	07/24/2003
515098-10-1	LANDSTAR SYSTEMS INC	8,100.000	308,124	38.040	308,124	52,523			71,766		L	03/16/2001
517942-10-8	LASALLE HOTELS	55,700.000	1,033,235	18.550	1,033,235	958,836	3,899	4,410	74,399		L	12/02/2003
518415-10-4	LATTICE SEMICONDUCTOR	41,201.000	398,826	9.680	398,826	400,225			57,817		L	07/24/2003
520776-10-5	LAWSON PRODUCTS, INC	3,600.000	119,448	33.180	119,448	92,952	648	2,016	10,296		L	07/24/2003
505336-10-7	LAZBOY CHAIR CO	16,700.000	350,366	20.980	350,366	283,058		6,160	(43,535)		L	07/24/2003
521865-10-5	LEAR SEATING CORP	19,200.000	1,177,536	61.330	1,177,536	573,464	3,840		445,607		L	07/24/2003
523768-10-9	LEE ENTERPRISES, INC	14,900.000	650,385	43.650	650,385	450,623	2,682	8,143	136,546		L	07/24/2003
524901-10-5	LEGG MASON, INC	18,600.000	1,435,548	77.180	1,435,548	1,003,641	2,790	7,344	431,112		L	07/24/2003
524660-10-7	LEGGETT & PLATT, INC	11,200.000	242,256	21.630	242,256	209,325	1,568	5,936	(9,072)		L	11/08/2002
524908-10-0	LEHMAN BROTHERS HOLDING INC	14,400.000	1,111,968	77.220	1,111,968	358,899		6,912	344,592		L	02/29/2000
526057-10-4	LENNAR CORP CLASS A	21,800.000	2,092,800	96.000	2,092,800	1,015,616		6,024	780,064		L	11/04/2003
526107-10-7	LENNOX INTERNATIONAL INC	15,281.000	255,193	16.700	255,193	172,668	1,452	5,123	55,670		L	07/24/2003
529043-10-1	LEXINGTON CORP PPTYS TRUST	9,700.000	195,843	20.190	195,843	187,375		3,250	8,468		L	09/19/2003
529771-10-7	LEXMARK INTERNATIONAL INC	8,000.000	629,120	78.640	629,120	262,785			145,120		L	11/08/2002
529898-10-8	LIBBEY INC	4,300.000	122,464	28.480	122,464	124,557		1,580	9,658		L	07/24/2003
531172-10-4	LIBERTY PROPERTY TRUST	275,800.000	10,728,620	38.900	10,728,620	8,884,733	166,859	480,052	1,486,945		L	12/04/2003
53219L-10-9	LIFEPOINT HOSPITALS INC	10,400.000	306,280	29.450	306,280	350,209			13,870		L	07/24/2003
532457-10-8	LILLY (ELI) & CO	250,900.000	17,645,797	70.330	17,645,797	12,678,408		219,191	2,310,271		L	11/18/2003
532716-10-7	LIMITED BRAND INC	329,958.000	5,972,240	18.100	5,972,240	4,551,279		126,293	1,542,653		A	04/16/2003
532791-10-0	LINCARE HOLDINGS INC	28,900.000	867,867	30.030	867,867	699,279			(64,853)		L	07/24/2003
535555-10-6	LINDSAY MANUFACTURING	2,950.000	74,488	25.250	74,488	58,555		467	10,908		L	07/24/2003
535678-10-6	LINEAR TECHNOLOGY CORP	326,800.000	13,748,476	42.070	13,748,476	13,464,563		19,831	267,766		L	12/02/2003
535679-10-4	LINENS 'N THINGS INC	11,400.000	342,912	30.080	342,912	331,121			78,271		L	07/24/2003
539320-10-1	LIZ CLAIBORNE, INC	294,800.000	10,453,608	35.460	10,453,608	8,735,465		54,799	1,210,537		L	10/31/2003
539830-10-9	LOCKHEED MARTIN CORP	22,200.000	1,141,080	51.400	1,141,080	683,333		11,544	10,611		L	04/15/2003
542307-10-3	LONE STAR STEAKHOUSE SALOON	6,800.000	157,624	23.180	157,624	70,053		3,858	23,947		L	07/24/2003
542312-10-3	LONE STAR TECHNOLOGIES, INC	6,500.000	103,870	15.980	103,870	251,249			4,898		L	07/24/2003
543162-10-1	LONGS DRUG STORES CORP	13,500.000	333,990	24.740	333,990	277,598	1,890	5,950	67,361		L	07/24/2003
543213-10-2	LONGVIEW FIBRE CO	13,100.000	161,785	12.350	161,785	156,201		388	63,774		L	07/24/2003
546347-10-5	LOUISIANA-PACIFIC CORP	56,300.000	1,006,644	17.880	1,006,644	776,017			230,627		L	09/02/2003
548661-10-7	LOWE'S COS., INC	215,000.000	11,908,850	55.390	11,908,850	8,123,370		18,065	3,412,400		L	07/09/2003
549271-10-4	LUBRIZOL CORP	15,801.000	513,849	32.520	513,849	385,291		14,301	23,769		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9		Increase		
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	(Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
549463-10-7	LUCENT TECHNOLOGIES INC	209,400.000	594,696	2.840	594,696	324,570			270,126		L	04/08/2003
550819-10-6	LYDALL INC DEL	6,800.000	69,292	10.190	69,292	80,763			(7,486)		L	07/24/2003
552078-10-7	LYONDELL PETROCHEMICAL CO	44,500.000	754,275	16.950	754,275	606,603		37,710	182,850		L	07/24/2003
554273-10-2	MACDERMID INC	4,700.000	160,928	34.240	160,928	102,738	141	381	49,978		L	07/24/2003
554382-10-1	MACERICH COMPANY	154,600.000	6,879,700	44.500	6,879,700	3,721,331		239,723	2,124,325		L	04/16/2003
554489-10-4	MACK-CALI REALTY CORP	203,400.000	8,465,508	41.620	8,465,508	6,030,167		381,906	1,841,163		L	12/04/2003
556100-10-5	MACROMEDIA INC	17,726.000	316,232	17.840	316,232	686,906			86,172		L	07/24/2003
555904-10-1	MACROVISION CORP	13,100.000	295,929	22.590	295,929	240,651			55,278		L	07/24/2003
559424-10-6	MAGNETEK, INC	6,800.000	44,812	6.590	44,812	64,605			15,078		L	07/24/2003
559775-10-1	MAGUIRE PPTYS INC	53,900.000	1,309,770	24.300	1,309,770	1,141,210	21,560		168,560		L	10/31/2003
562567-10-7	MANDALAY RESORT GROUP	16,500.000	737,880	44.720	737,880	385,205		6,931	221,310		L	07/24/2003
562750-10-9	MANHATTAN ASSOCIATES	7,600.000	210,064	27.640	210,064	234,925			25,187		L	07/24/2003
563571-10-8	MANITOWOC INC	8,200.000	255,840	31.200	255,840	198,575		2,296	54,024		L	07/24/2003
56418H-10-0	MANPOWER, INC	109,300.000	5,145,844	47.080	5,145,844	3,653,179		21,300	1,494,843		L	07/24/2003
564563-10-4	MANTECH INTL CORP	8,900.000	222,055	24.950	222,055	226,539			(4,484)		L	11/04/2003
564682-10-2	MANUFACTURED HOME COMMUNITIES, INC	85,701.000	3,226,643	37.650	3,226,643	1,611,297		108,614	490,585		L	10/31/2003
565105-10-3	MAPINFO CORP	3,300.000	33,264	10.080	33,264	65,191			12,535		L	07/24/2003
565849-10-6	MARATHON OIL CORP	18,100.000	598,929	33.090	598,929	396,882		17,376	209,447		L	01/14/2003
566330-10-6	MARCUS CORP	10,300.000	168,920	16.400	168,920	145,738		2,002	22,288		L	07/24/2003
571903-20-2	MARRIOTT INTERNATIONAL INC	101,200.000	4,675,440	46.200	4,675,440	4,537,628	7,590	1,335	137,812		L	11/10/2003
571748-10-2	MARSH & MC LENNAN CO., INC	32,800.000	1,570,792	47.890	1,570,792	952,437	10,168	38,704	55,104		L	11/24/1999
573284-10-6	MARTIN MARIETTA MATERIALS	10,800.000	507,276	46.970	507,276	408,268		6,528	166,463		L	07/24/2003
574599-10-6	MASCO CORP	281,500.000	7,715,915	27.410	7,715,915	5,706,166		148,122	1,687,863		L	09/23/2003
576206-10-6	MASSEY ENERGY COMPANY	20,800.000	432,640	20.800	432,640	295,123	832	2,932	222,945		L	07/24/2003
576674-10-5	MATERIAL SCIENCES CORP	6,500.000	65,715	10.110	65,715	59,121		55	(15,126)		L	07/24/2003
577081-10-2	MATTEL, INC	331,900.000	6,395,713	19.270	6,395,713	6,241,089		132,760	(10,482)		L	10/24/2003
577914-10-4	MAVERICK TUBE CORP	11,200.000	215,600	19.250	215,600	151,522			62,477		L	07/24/2003
57772K-10-1	MAXIM INTEGRATED PRODUCTS	17,100.000	847,818	49.580	847,818	202,754		3,762	282,834		L	10/09/1998
577933-10-4	MAXIMUS INC	6,200.000	242,606	39.130	242,606	182,773			78,360		L	07/24/2003
577778-10-3	MAY DEPARTMENT STORES CO	25,200.000	732,564	29.070	732,564	387,263		24,192	141,060		L	01/14/2003
578592-10-7	MAYTAG CORP	5,400.000	150,390	27.850	150,390	147,721		3,888	(3,510)		L	08/12/2002
579780-20-6	MCCORMICK & CO., INC	7,800.000	234,780	30.100	234,780	136,890	1,092	3,588	53,820		L	11/27/2000
580031-20-1	MCDATA CORPORATION	34,300.000	326,879	9.530	326,879	685,673			45,952		L	07/24/2003
580135-10-1	MCDONALD'S CORP	346,500.000	8,603,595	24.830	8,603,595	8,260,066		138,600	201,345		L	11/04/2003
580645-10-9	MCGRAW-HILL CO	11,100.000	776,112	69.920	776,112	681,366		3,753	94,746		L	09/23/2003
581550-10-3	MCKESSON CORP	16,800.000	540,288	32.160	540,288	476,267	1,008	2,016	64,021		L	05/19/2003
552676-10-8	MDC HOLDINGS INC	7,565.000	487,943	64.500	487,943	209,656		2,875	205,617		L	07/24/2003
583062-10-4	MEADE INSTRUMENTS CORP	4,500.000	15,525	3.450	15,525	14,315			1,210		L	07/24/2003
583334-10-7	MEADWESTVACO CORP	11,700.000	348,075	29.750	348,075	308,223		2,967	39,852		L	09/23/2003
58405U-10-2	MEDCO HEALTH SOLUTIONS	71,936.000	2,445,105	33.990	2,445,105	2,085,093			360,012		L	11/25/2003
584404-10-7	MEDIA GENERAL, INC., CLASS A	7,700.000	501,270	65.100	501,270	323,099		5,092	42,634		L	07/24/2003
584690-30-9	MEDICIS PHARMACEUTICAL CORP	8,200.000	584,660	71.300	584,660	323,139	410	755	168,179		L	07/24/2003
584699-10-2	MEDIMMUNE INC	11,000.000	279,400	25.400	279,400	248,168			(19,470)		L	10/09/2002
585055-10-6	MEDTRONICS, INC	257,660.000	12,524,853	48.610	12,524,853	10,804,052	18,680	68,324	758,106		L	09/23/2003
58551A-10-8	MELLON FINANCIAL CORP	25,100.000	805,961	32.110	805,961	770,884		6,365	38,992		L	09/23/2003
586002-10-7	MEMBER WORKS INC	3,000.000	81,510	27.170	81,510	60,624			20,886		L	07/14/2003
587118-10-0	MENS WEARHOUSE	10,650.000	266,357	25.010	266,357	257,106			71,334		L	07/24/2003
587188-10-3	MENTOR CORP	14,000.000	336,840	24.060	336,840	178,055	2,100	2,808	64,410		L	07/24/2003
587200-10-6	MENTOR GRAPHICS CORP	18,400.000	267,536	14.540	267,536	370,616			(103,080)		L	08/27/2003
589331-10-7	MERCK & CO., INC	537,100.000	24,814,020	46.200	24,814,020	14,727,857	198,727	762,667	(5,565,227)		L	04/11/2003
589378-10-8	MERCURY COMPUTER SYSTEMS	5,300.000	131,970	24.900	131,970	184,025			(20,404)		L	07/24/2003
589405-10-9	MERCURY INTERACTIVE CORPORATION	137,200.000	6,673,408	48.640	6,673,408	5,514,643			1,158,765		L	10/23/2003
589433-10-1	MEREDITH CORP	2,900.000	141,549	48.810	141,549	90,664		1,102	22,330		L	02/29/2000
58984Y-10-3	MERISTAR HOSPITALITY CORP	155,400.000	1,011,654	6.510	1,011,654	1,711,888			(5,952)		L	11/19/2003
590188-10-8	MERRILL LYNCH & CO., INC	313,200.000	18,369,180	58.650	18,369,180	10,120,362		194,848	6,449,911		L	04/15/2003
590479-10-1	MESA AIR GROUP INC	6,500.000	81,380	12.520	81,380	50,984			49,139		L	07/24/2003
591520-20-0	METHODE ELECTRONICS CLASS A	11,000.000	134,530	12.230	134,530	69,956		1,945	13,931		L	07/24/2003
59156R-10-8	METLIFE	397,000.000	13,366,990	33.670	13,366,990	10,615,918		91,310	2,471,441		L	07/08/2003
59163F-10-5	METRO ONE TELECOMMUNICATIONS	4,900.000	12,740	2.600	12,740	82,674			(17,719)		L	07/24/2003
552880-10-6	MGI PHARMA, INC	8,000.000	329,200	41.150	329,200	210,135			130,368		L	08/18/2003
552848-10-3	MGIC INVESTMENT CORP	6,400.000	364,416	56.940	364,416	262,152		720	100,096		L	03/17/2000
594087-10-8	MICHAEL'S STORES INC	18,500.000	817,700	44.200	817,700	293,808		3,220	206,622		L	07/24/2003

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
594793-10-1	MICREL INC	26,900.000	419,102	15.580	419,102	228,290			162,842		L	07/24/2003
594901-10-0	MICRO SYSTEMS INC	3,600.000	156,096	43.360	156,096	79,810			68,416		L	07/24/2003
595017-10-4	MICROCHIP TECHNOLOGY INC	56,625.000	1,889,010	33.360	1,889,010	1,062,558		4,902	507,185		L	07/24/2003
595112-10-3	MICRON TECHNOLOGY, INC	33,500.000	451,245	13.470	451,245	338,350			112,895		L	05/19/2003
595137-10-0	MICROSEMI CORP	8,000.000	196,640	24.580	196,640	206,730			135,045		L	07/24/2003
594918-10-4	MICROSOFT CORP	3,107,600.000	85,055,012	27.370	85,055,012	38,891,493		693,080	5,356,391		L	08/13/2003
59523C-10-7	MID ATLANTIC MEDICAL SVCS	13,300.000	861,840	64.800	861,840	293,136			384,520		L	07/24/2003
598148-10-4	MIDWAY GAMES	10,396.000	40,336	3.880	40,336	76,510			(1,654)		L	07/24/2003
598709-10-3	MILACRON INC	10,100.000	42,117	4.170	42,117	136,373		170	(14,922)		L	07/24/2003
599902-10-3	MILLENNIUM PHARMACEUTICALS INC	80,500.000	1,502,935	18.670	1,502,935	1,109,900			393,035		L	07/24/2003
600544-10-0	MILLER HERMAN, INC	17,400.000	422,298	24.270	422,298	371,158	631	2,034	92,029		L	07/24/2003
603158-10-6	MINERAL TECH INC	4,116.000	243,873	59.250	243,873	157,797		357	57,539		L	07/24/2003
60740F-10-5	MOBILE MINI INC	3,600.000	70,992	19.720	70,992	96,722			13,840		L	07/24/2003
607828-10-0	MODINE MANUFACTURING CO	9,400.000	253,612	26.980	253,612	226,595		2,431	45,428		L	09/30/2003
608190-10-4	MOHAWK INDUSTRIES INC	18,104.000	1,277,056	70.540	1,277,056	622,715			194,538		L	07/24/2003
608554-10-1	MOLEX, INC	4,500.000	157,005	34.890	157,005	181,800	113	450	53,325		L	11/30/1999
60886R-10-3	MONACO COACH CORP	7,750.000	184,450	23.800	184,450	100,121			57,952		L	07/24/2003
61166W-10-1	MONSANTO COMPANY	14,360.000	413,281	28.780	413,281	227,031		7,180	136,851		L	12/12/2002
611742-10-7	MONSTER WORLDWIDE	4,600.000	101,016	21.960	101,016	56,074			44,942		L	04/08/2003
615369-10-5	MOODY'S CORPORATION	8,700.000	526,785	60.550	526,785	447,204		743	79,581		L	09/23/2003
615394-20-2	MOOG, INC. CLASS A	5,000.000	247,000	49.400	247,000	242,492			4,509		L	12/10/2003
617446-44-8	MORGAN STANLEY	385,900.000	22,332,033	57.870	22,332,033	16,471,929		193,545	4,537,830		L	10/31/2003
620076-10-9	MOTOROLA, INC	554,000.000	7,756,000	14.000	7,756,000	5,620,655	22,160	24,400	1,527,333		L	09/22/2003
624581-10-4	MOVIE GALLERY INC	9,000.000	168,120	18.680	168,120	175,058			(6,938)		L	07/24/2003
553409-10-3	MPS GROUP INC	28,900.000	270,215	9.350	270,215	140,913			89,445		L	07/24/2003
55347W-10-5	MRO SOFTWARE INC	6,200.000	83,452	13.460	83,452	79,033			8,739		L	07/24/2003
624756-10-2	MUELLER INDUSTRIES INC	11,600.000	398,576	34.360	398,576	316,049			82,495		L	07/24/2003
626717-10-2	MURPHY OIL CORP	25,374.000	1,657,176	65.310	1,657,176	873,158		17,659	526,936		L	07/24/2003
628464-10-9	MYERS INDS INC	11,455.000	138,835	12.120	138,835	69,158	573	2,021	17,109		L	07/24/2003
628530-10-7	MYLAN LABORATORIES, INC	75,688.000	1,911,879	25.260	1,911,879	1,021,601	2,271	5,414	618,283		L	07/24/2003
631158-10-2	NASH-FINCH CO	3,200.000	71,488	22.340	71,488	54,034		1,062	42,133		L	07/24/2003
636518-10-2	NATIONAL INSTRUMENTS CORP	13,900.000	632,033	45.470	632,033	619,684		1,390	164,535		L	07/24/2003
637071-10-1	NATIONAL OILWELL INC	23,500.000	525,460	22.360	525,460	498,664			28,145		L	07/24/2003
637640-10-3	NATIONAL SEMICONDUCTOR CORP	10,800.000	425,628	39.410	425,628	281,962			263,520		L	12/20/2000
639027-10-1	NATURES SUNSHINE PRODUCTS INC	6,300.000	53,235	8.450	53,235	54,503		773	(6,374)		L	07/24/2003
63910B-10-2	NAUTILUS GROUP INC	8,800.000	123,640	14.050	123,640	130,882		2,500	(7,242)		L	07/24/2003
63934E-10-8	NAVISTAR INTERNATIONAL CORP	92,800.000	4,444,192	47.890	4,444,192	2,145,754			2,188,224		L	10/28/2002
628782-10-4	NBTY INC	18,800.000	504,968	26.860	504,968	192,452			153,665		L	07/24/2003
628858-10-2	NCO GROUP INC	6,900.000	157,113	22.770	157,113	94,965			42,927		L	07/24/2003
62886E-10-8	NCR CORP	10,800.000	419,040	38.800	419,040	288,014			162,648		L	12/12/2002
639480-10-2	NDC HEALTH CORP	9,000.000	230,580	25.620	230,580	201,253		1,328	52,283		L	07/24/2003
640204-20-2	NEIMAN MARCUS GROUP INC	10,842.000	581,890	53.670	581,890	341,665			227,927		L	07/24/2003
640376-10-9	NELSON THOMAS INC	7,400.000	143,042	19.330	143,042	60,477	296	296	65,303		L	07/24/2003
64110P-10-7	NETEGRITY INC	8,400.000	86,604	10.310	86,604	153,081			51,958		L	07/24/2003
64120L-10-4	NETWORK APPLIANCE INC	12,900.000	263,676	20.440	263,676	168,403			95,273		L	04/08/2003
640938-10-6	NETWORK ASSOCIATES INC	45,440.000	683,418	15.040	683,418	618,413			8,814		L	07/24/2003
641208-10-3	NETWORK EQUIPMENT TECHNOLOGY	8,000.000	88,000	11.000	88,000	46,309			51,361		L	07/24/2003
64125C-10-9	NEUROCRINE BIOSCIENCES INC	61,500.000	3,354,210	54.540	3,354,210	3,093,000			261,210		L	11/14/2003
64352D-10-1	NEW CENTURY FINANCIAL CORP	10,550.000	418,519	39.670	418,519	155,163		3,120	228,058		L	07/24/2003
643872-10-4	NEW ENGLAND BUSINESS SERVICE	4,500.000	132,750	29.500	132,750	94,731		3,320	18,377		L	07/24/2003
650111-10-7	NEW YORK TIMES CO	5,000.000	238,950	47.790	238,950	160,322		2,850	10,300		L	11/05/1998
651229-10-6	NEWELL RUBBERMAID INC	17,369.000	395,492	22.770	395,492	419,321		13,084	(97,014)		L	03/07/2003
651290-10-8	NEWFIELD EXPLORATION CORP	15,200.000	677,008	44.540	677,008	449,370			123,881		L	07/24/2003
651426-10-8	NEWHALL LAND & FARMING CO	48,800.000	1,970,544	40.380	1,970,544	1,967,743		1,200	2,801		L	11/24/2003
651639-10-6	NEWMONT MINING CORP	75,500.000	3,670,055	48.610	3,670,055	2,864,290		5,399	805,765		L	11/05/2003
651824-10-4	NEWPORT CORP	12,300.000	203,319	16.530	203,319	477,415			38,293		L	07/24/2003
65332V-10-3	NEXTEL COMMUNICATIONS INC	62,100.000	1,742,526	28.060	1,742,526	893,705			873,357		L	11/20/2003
654106-10-3	NIKE INC. CLASS B	13,700.000	937,902	68.460	937,902	434,595	2,740	7,672	328,663		L	02/29/2000
67066G-10-4	NIVIDIA	495,300.000	11,515,725	23.250	11,515,725	9,424,922			2,198,070		L	12/09/2003
655044-10-5	NOBLE ENERGY INC	14,100.000	626,463	44.430	626,463	549,548		2,101	99,523		L	07/24/2003
655663-10-2	NORDSON CORP	10,136.000	349,996	34.530	349,996	263,248	1,571	4,962	100,398		L	07/24/2003
655664-10-0	NORDSTROM, INC	168,900.000	5,793,270	34.300	5,793,270	3,665,168		33,279	2,146,602		L	11/06/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
655844-10-8	NORFOLK SOUTHERN CORP	23,100.000	546,315	23.650	546,315	487,711		6,930	84,546		L	02/29/2000
666807-10-2	NORTHROP GRUMMAN CORP	69,000.000	6,596,400	95.600	6,596,400	6,630,338		98,600	195,747		L	07/09/2003
666807-40-9	NORTHRUP GRUMMAN	31,000.000	3,214,700	103.700	3,214,700	3,173,224		164,938	8,301		L	07/25/2003
670008-10-1	NOVELLUS SYSTEM INC	273,600.000	11,504,880	42.050	11,504,880	9,142,253			2,396,034		L	12/09/2003
670009-10-9	NOVEN PHARMACEUTICALS	7,000.000	106,470	15.210	106,470	88,304			39,544		L	07/24/2003
670346-10-5	NUCOR CORP	2,900.000	162,400	56.000	162,400	67,626	580	2,291	42,630		L	03/17/1992
670928-10-0	NUVEEN MUNI VALUE FUND	1,293,400.000	12,054,488	9.320	12,054,488	10,226,906		636,353	(12,934)		L	01/11/2000
62944T-10-5	NVR INC	2,000.000	932,000	466.000	932,000	235,958			255,256		L	07/24/2003
670712-10-8	NYFIX INC	6,800.000	54,060	7.950	54,060	154,714			22,161		L	07/24/2003
670823-10-3	O CHARLEYS INC	4,500.000	80,775	17.950	80,775	86,199			(10,288)		L	07/24/2003
686091-10-9	O REILLY AUTOMOTIVE INC	14,800.000	567,728	38.360	567,728	338,792			147,166		L	09/30/2003
674599-10-5	OCCIDENTAL PETROLEUM CORP	187,150.000	7,905,216	42.240	7,905,216	4,178,576	48,659	189,762	2,560,974		L	07/09/2003
675232-10-2	OCEANEERING INTERNATIONAL INC	7,200.000	201,600	28.000	201,600	136,225			23,985		L	07/24/2003
67611V-10-1	ODYSSEY HEALTHCARE INC	9,900.000	289,674	29.260	289,674	254,082			35,592		L	07/24/2003
676220-10-6	OFFICE DEPOT INC	28,000.000	467,880	16.710	467,880	427,836			54,600		L	06/17/2002
676255-10-2	OFFSHORE LOGISTICS	7,800.000	191,256	24.520	191,256	160,157			20,694		L	07/24/2003
680665-20-5	OLIN CORP	9,900.000	198,594	20.060	198,594	173,012		6,800	36,010		L	07/24/2003
670872-10-0	OM GROUP INC	7,400.000	193,806	26.190	193,806	228,354			133,900		L	07/24/2003
681904-10-8	OMNICARE INC	26,574.000	1,073,324	40.390	1,073,324	555,311		2,081	368,123		L	07/24/2003
681919-10-6	OMNICOM GROUP, INC	110,200.000	9,623,766	87.330	9,623,766	6,890,864	22,040	64,340	2,700,272		L	05/08/2003
682129-10-1	OMNOVA SOLUTIONS INC	12,000.000	57,600	4.800	57,600	81,276			8,805		L	07/24/2003
682159-10-8	ON ASSIGNMENT INC	6,100.000	31,781	5.210	31,781	113,946			(16,706)		L	07/24/2003
682680-10-3	ONEOK INC	20,600.000	454,848	22.080	454,848	344,645		14,214	59,328		L	09/09/2002
682680-20-2	ONEOK INC	60,000.000	1,846,200	30.770	1,846,200	1,563,000	28,050	78,625	283,200		L	08/13/2003
68389X-10-5	ORACLE CORP	1,995,000.000	26,393,850	13.230	26,393,850	21,027,394			2,742,306		L	08/19/2003
68750P-10-3	ORTHODONTIC CENTERS OF AMERICA	15,300.000	123,165	8.050	123,165	238,761			(34,914)		L	07/24/2003
688222-20-7	OSHKOSH B GOSH, INC. CLASS A	2,600.000	55,796	21.460	55,796	55,141		880	(15,889)		L	07/24/2003
688239-20-1	OSHKOSH TRUCK CORP	9,800.000	500,094	51.030	500,094	181,635		1,834	197,395		L	07/24/2003
688582-10-5	OSTEOTECH, INC	3,900.000	34,320	8.800	34,320	36,016			4,027		L	07/24/2003
689899-10-2	OUTBACK STEAKHOUSE INC	21,264.000	940,081	44.210	940,081	608,861		9,099	189,455		L	07/24/2003
690368-10-5	OVERSEAS SHIPHOLDING GROUP, INC	9,100.000	309,855	34.050	309,855	210,568		5,195	137,951		L	07/24/2003
690732-10-2	OWENS & MINOR, INC	11,600.000	254,156	21.910	254,156	161,033		3,754	48,579		L	07/24/2003
691471-10-6	OXFORD HEALTH PLANS INC	23,191.000	1,008,809	43.500	1,008,809	885,895			120,270		L	07/24/2003
691497-30-9	OXFORD INDUSTRIES, INC	6,800.000	230,384	33.880	230,384	79,722		2,646	132,415		L	07/24/2003
693506-10-7	P P G INDUSTRIES, INC	14,300.000	915,486	64.020	915,486	689,011		24,739	198,341		L	08/12/2002
693718-10-8	PACCAR, INC	6,800.000	578,816	85.120	578,816	505,000	8,160	2,200	73,816		L	09/23/2003
694873-10-0	PACIFIC SUNWEAR CALIF INC	20,850.000	440,352	21.120	440,352	203,089			169,556		L	07/24/2003
695112-10-2	PACIFICARE HEALTH SYSTEMS	9,120.000	616,512	67.600	616,512	246,556			297,465		L	07/24/2003
695156-10-9	PACKAGING CORPORATION OF AMERICA	26,500.000	579,290	21.860	579,290	517,293	3,975		91,709		L	07/24/2003
695257-10-5	PACTIV CORPORATION	9,500.000	227,050	23.900	227,050	120,537			19,380		L	02/29/2000
696429-30-7	PALL CORP	1,000.000	26,830	26.830	26,830	19,780		360	10,150		L	02/29/2000
69806L-10-4	PAN PACIFIC REALTY	122,900.000	5,856,185	47.650	5,856,185	3,280,323		241,333	1,322,434		L	10/28/2003
69840W-10-8	PANERA BREAD COMPANY	7,400.000	292,522	39.530	292,522	162,383			29,453		L	07/24/2003
698813-10-2	PAPA JOHNS INTL INC	5,100.000	170,238	33.380	170,238	124,293			31,622		L	07/24/2003
699462-10-7	PAREXEL INTERNATIONAL CORP	8,000.000	130,080	16.260	130,080	117,983			38,348		L	07/24/2003
700416-20-9	PARK ELECTROCHEMICAL CORP	5,700.000	150,993	26.490	150,993	111,024		1,206	40,949		L	07/24/2003
701094-10-4	PARKER-HANNIFIN CORP	7,000.000	416,500	59.500	416,500	249,404		5,320	93,590		L	12/20/2000
701590-10-4	PARKWAY PROPERTIES	26,900.000	1,119,040	41.600	1,119,040	1,178,834		17,485	(59,794)		L	11/04/2003
703224-10-5	PATINA OIL & GAS CORP	8,331.000	408,136	48.990	408,136	139,554		1,926	192,470		L	07/24/2003
703412-10-6	PATTERSON DENTAL CO	17,000.000	1,087,830	63.990	1,087,830	381,657			317,673		L	07/24/2003
703481-10-1	PATTERSON UTI ENERGY INC	21,600.000	711,072	32.920	711,072	501,689			68,439		L	07/24/2003
704227-10-7	PAXAR CORP	10,925.000	146,395	13.400	146,395	133,833			(13,587)		L	07/24/2003
704326-10-7	PAYCHEX, INC	17,925.000	666,810	37.200	666,810	464,455		7,857	165,354		L	04/08/2003
704379-10-6	PAYLESS SHOESOURCE INC	17,363.000	232,664	13.400	232,664	302,665			(47,295)		L	07/24/2003
704549-10-4	PEABODY ENERGY	13,800.000	575,598	41.710	575,598	375,527		5,490	160,801		L	07/24/2003
705324-10-1	PEDIATRIX MEDICAL GROUP	4,900.000	269,941	55.090	269,941	136,602			73,235		L	07/24/2003
705906-10-5	PEGASUS SOLUTIONS INC	5,300.000	55,491	10.470	55,491	57,295			(1,170)		L	07/24/2003
708160-10-6	PENNEY (J.C.) CO., INC	22,200.000	583,416	26.280	583,416	448,223		11,100	72,594		L	06/17/2002
709102-10-7	PENNSYLVANIA REAL ESTATE INVESTMENT TRUST	96,337.000	3,497,033	36.300	3,497,033	2,473,729		79,902	958,573		L	11/21/2003
709631-10-5	PENTAIR, INC	14,900.000	680,930	45.700	680,930	465,690		9,839	143,754		L	07/24/2003
712713-10-6	PEOPLESOFT INC	17,200.000	392,160	22.800	392,160	265,726			126,434		L	04/23/2003
713278-10-9	PEPBOYS MANNY MOE & JACK	14,700.000	336,189	22.870	336,189	107,228		3,503	159,811		L	07/24/2003

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
713409-10-0	PEPSI BOTTLING GROUP	15,600.000	377,208	24.180	377,208	538,124	156	312	69,709		L	04/25/2003
71343P-20-0	PEPSIAMERICAS INC	46,200.000	790,944	17.120	790,944	634,967		1,368	177,281		L	07/24/2003
713448-10-8	PEPSICO, INC	392,190.000	18,283,898	46.620	18,283,898	13,917,389	62,750	204,248	1,684,906		L	09/23/2003
713755-10-6	PERFORMANCE FOOD GROUP CO	11,000.000	397,870	36.170	397,870	250,520			18,434		L	07/24/2003
714046-10-9	PERKINELMER INC	20,700.000	353,349	17.070	353,349	96,876		5,796	182,574		L	10/18/2002
714290-10-3	PERRIGO COMPANY	19,200.000	301,824	15.720	301,824	130,598		2,112	68,544		L	12/06/2000
716016-20-9	PETCO ANIMAL SUPPLIES INC	83,600.000	2,545,620	30.450	2,545,620	1,857,851			687,769		L	07/09/2003
716768-10-6	PETSMART INC	37,800.000	899,640	23.800	899,640	607,931		756	229,054		L	07/24/2003
69333Y-10-8	PF CHANGS CHINA BISTRO	5,200.000	264,576	50.880	264,576	113,537			66,954		L	07/24/2003
717081-10-3	PFIZER, INC	2,301,955.000	81,328,070	35.330	81,328,070	50,820,195		1,218,080	11,411,874		L	11/12/2003
717124-10-1	PHARMACEUTICAL PRODUCT DEVEL	14,700.000	396,459	26.970	396,459	229,807			(24,277)		L	07/24/2003
717125-10-8	PHARMACEUTICAL RESOURCES INC	9,100.000	592,865	65.150	592,865	431,520			161,345		L	07/24/2003
717265-10-2	PHELPS DODGE CORP	97,110.000	7,389,100	76.090	7,389,100	4,730,147			2,659,281		L	10/14/2003
717528-10-3	PHILADELPHIA CONSOLIDATED HOLDINGS	4,500.000	219,735	48.830	219,735	147,511			57,168		L	07/24/2003
718592-10-8	PHILLIPS-VAN HEUSEN CORP	10,400.000	184,496	17.740	184,496	141,015		1,440	59,760		L	07/24/2003
719153-10-8	PHOENIX TECHNOLOGIES LTD	7,000.000	56,560	8.080	56,560	98,252			16,147		L	07/24/2003
719364-10-1	PHOTON DYNAMICS	3,200.000	128,768	40.240	128,768	72,251			54,813		L	07/24/2003
719405-10-2	PHOTRONICS INC	277,800.000	5,533,776	19.920	5,533,776	4,794,957			785,648		L	12/30/2003
720279-10-8	PIER 1, INC	23,900.000	522,454	21.860	522,454	429,633		5,948	57,019		L	07/24/2003
723456-10-9	PINNACLE ENTERTAINMENT INC	9,000.000	83,880	9.320	83,880	90,033			20,716		L	07/24/2003
723481-10-7	PINNACLE SYSTEMS, INC	13,500.000	115,155	8.530	115,155	147,532			(66,131)		L	07/24/2003
723787-10-7	PIONEER NATURAL RESOURCES CO	28,498.000	909,941	31.930	909,941	482,648			199,183		L	07/24/2003
724479-10-0	PITNEY BOWES, INC	16,200.000	658,044	40.620	658,044	590,996		19,440	128,952		L	10/18/2002
726505-10-0	PLAINS EXPLORATION AND PRODUCT	4,700.000	72,333	15.390	72,333	35,998			25,920		L	07/24/2003
726540-50-3	PLAINS RESOURCES, INC	4,700.000	75,435	16.050	75,435	45,593			18,382		L	07/24/2003
726900-10-3	PLANAR SYSTEMS INC	3,700.000	89,984	24.320	89,984	79,155			11,759		L	07/24/2003
727493-10-8	PLANTRONICS INC	13,800.000	450,570	32.650	450,570	370,948			210,383		L	07/24/2003
729132-10-0	PLEXUS CORP	13,600.000	233,512	17.170	233,512	168,367			99,418		L	07/24/2003
729136-11-9	PLIANT CORPORATION WARRANTS	400.000									U	09/29/2000
729251-10-8	PLUM CREEK TIMBER CO INC COM	45,300.000	1,379,385	30.450	1,379,385	1,190,868		49,315	283,399		L	09/23/2003
69344F-10-6	PMC - SIERRA INC	16,500.000	332,475	20.150	332,475	123,185			221,025		L	01/14/2003
69344M-20-0	PMI GROUP INC	50,000.000	1,287,000	25.740	1,287,000	1,265,250			21,750		L	10/29/2003
730448-10-7	POGO PRODUCING CO	16,200.000	782,460	48.300	782,460	541,262		2,820	158,984		L	07/24/2003
731068-10-2	POLARIS INDUSTRIES INC	7,600.000	673,208	88.580	673,208	312,488		8,680	204,943		L	07/24/2003
73172K-10-4	POLYCOM INC	30,400.000	593,408	19.520	593,408	778,519			253,832		L	07/24/2003
731738-10-0	POLYMEDICA GROUP	7,200.000	189,432	26.310	189,432	117,645		3,480	74,874		L	07/24/2003
73179P-10-6	POLYONE CORPORATION	26,200.000	167,418	6.390	167,418	213,834			64,598		L	07/24/2003
732827-10-0	POPE & TALBOT, INC	7,200.000	126,792	17.610	126,792	90,352		2,128	27,805		L	07/24/2003
737407-10-6	POSSIS CORP	3,600.000	71,100	19.750	71,100	62,926			8,174		L	07/24/2003
737464-10-7	POST PROPERTIES, INC	107,100.000	2,990,232	27.920	2,990,232	2,813,254	48,195	68,004	170,672		L	10/31/2003
737628-10-7	POTLATCH CORP	5,700.000	198,189	34.770	198,189	143,692		2,655	64,229		L	07/24/2003
739276-10-3	POWER INTEGRATIONS INC	7,700.000	257,642	33.460	257,642	148,869			112,330		L	07/24/2003
739363-10-9	POWERWAVE TECHNOLOGIES INC	25,300.000	193,545	7.650	193,545	143,198			46,010		L	07/24/2003
74005P-10-4	PRAXAIR INC	183,200.000	6,998,240	38.200	6,998,240	5,115,406		59,261	1,691,839		L	10/14/2003
740065-10-7	PRE PAID LEGAL SERVICES, INC	7,200.000	188,064	26.120	188,064	113,420			3,451		L	07/24/2003
740189-10-5	PRECISION CASTPARTS CORP	17,000.000	771,970	45.410	771,970	512,578		1,584	244,075		L	12/18/2003
740706-10-6	PRENTISS PROPERTIES TRUST	105,000.000	3,463,950	32.990	3,463,950	2,491,812	58,800	165,650	480,921		L	10/31/2003
740884-10-1	PRESIDENTIAL LIFE	8,300.000	56,918	6.858	56,918	161,538	830	2,930	(33,290)		L	07/24/2003
69357C-10-7	PRG SCHULTZ INTERNATIONAL	11,400.000	272,118	23.870	272,118	104,567			175,833		A	07/24/2003
741437-30-5	PRICE COMMUNICATIONS	16,550.000	227,232	13.730	227,232	248,593			3,414		L	07/24/2003
741530-10-2	PRIDE INTL	42,000.000	782,880	18.640	782,880	917,410			135,950		L	07/24/2003
741901-20-1	PRIMA ENERGY	3,600.000	126,576	35.160	126,576	80,206			46,692		L	07/24/2003
741917-10-8	PRIME HOSPITALITY	69,200.000	705,840	10.200	705,840	589,211			167,054		L	10/31/2003
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC	17,200.000	568,804	33.070	568,804	518,609		7,740	41,018		L	01/14/2003
74264T-10-2	PRIORITY HEALTHCARE CORP	11,448.000	276,011	24.110	276,011	200,184			16,889		L	07/24/2003
742718-10-9	PROCTER & GAMBLE CO	395,700.000	39,522,516	99.880	39,522,516	23,348,016		650,232	5,308,874		L	12/17/2003
743312-10-0	PROGRESS SOFTWARE CORP	11,300.000	231,198	20.460	231,198	159,748			72,030		L	07/24/2003
743410-10-2	PROLOGIS	597,296.000	19,167,229	32.090	19,167,229	7,805,986		421,422	3,857,138		L	10/31/2003
74369L-10-3	PROTEIN DESIGN LABS INC	20,900.000	374,110	17.900	374,110	257,576			116,534		L	07/24/2003
743977-10-0	PROVINCE HEALTHCARE COMPANY	17,650.000	282,400	16.000	282,400	358,277			105,990		L	07/24/2003
744320-10-2	PRUDENTIAL FINANCIAL INC	31,800.000	1,328,286	41.770	1,328,286	945,717		15,900	253,749		L	09/23/2003
69360J-10-7	PS BUSINESS PKS INC CALIF COM	58,900.000	2,430,214	41.260	2,430,214	2,086,098		64,670	532,293		L	10/31/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
74460D-10-9	PUBLIC STORAGE INC	375,600.000	16,297,284	43.390	16,297,284	12,168,763		639,630	3,959,071		L	10/31/2003
745867-10-1	PULTE HOMES INC	3,500.000	327,670	93.620	327,670	341,995	350		(14,325)		L	12/02/2003
747277-10-1	QLOGIC CORP	148,300.000	7,652,280	51.600	7,652,280	6,702,397			949,883		L	10/16/2003
747525-10-3	QUALCOM	219,000.000	11,810,670	53.930	11,810,670	8,118,771		23,507	2,947,378		L	09/09/2003
747620-10-2	QUANEX CORP	5,100.000	235,110	46.100	235,110	106,180		3,196	66,680		L	07/24/2003
74762E-10-2	QUANTA SERVICES	31,900.000	232,870	7.300	232,870	148,236			84,634		L	07/24/2003
747906-20-4	QUANTUM CORP.-DLT & STORAGE	55,500.000	173,160	3.120	173,160	444,254			16,347		L	07/24/2003
74834L-10-0	QUEST DIAGNOSTICS INC	5,600.000	409,416	73.110	409,416	276,627			90,776		L	11/21/2000
74838C-10-6	QUICKSILVER INC	12,600.000	223,398	17.730	223,398	174,232			47,884		L	07/24/2003
749121-10-9	QWEST COMMUNICATIONS INTL	140,900.000	608,688	4.320	608,688	579,143			29,545		L	03/07/2003
749941-10-0	R F MICRODEVICES INC	50,200.000	504,510	10.050	504,510	426,208			78,302		L	08/25/2003
75025N-10-2	RADIANT SYSTEMS INC	7,200.000	60,552	8.410	60,552	93,279			(5,294)		L	07/24/2003
75040P-40-5	RADIO ONE INC	26,700.000	515,310	19.300	515,310	419,660			130,029		L	11/14/2002
750438-10-3	RADIOSHACK CORP	16,100.000	497,490	30.900	497,490	326,437		4,025	175,476		A	03/07/2003
750459-10-9	RADISYS CORP	4,500.000	75,870	16.860	75,870	90,126			(14,256)		L	09/19/2003
750862-10-4	RAINBOW TECHNOLOGIES	7,000.000	78,820	11.260	78,820	54,306			28,284		L	07/24/2003
751028-10-1	RALCORP HOLDINGS INC	9,300.000	291,648	31.360	291,648	175,341			57,108		L	07/24/2003
753820-10-9	RARE HOSPITALITY	7,650.000	186,966	24.440	186,966	125,345			39,594		L	07/24/2003
755111-60-6	RATHEON	14,000.000	759,920	54.280	759,920	709,389		57,750	(4,480)		L	11/13/2002
754730-10-9	RAYMOND JAMES FINANCIAL INC	13,500.000	508,950	37.700	508,950	328,962	1,215	4,212	96,696		L	07/24/2003
754907-10-3	RAYONIER INC	15,199.000	630,911	41.510	630,911	339,429		11,762	228,313		L	12/19/2003
755111-50-7	RAYTHEON COMPANY	19,100.000	573,764	30.040	573,764	437,396	3,820	15,280	(13,561)		L	05/14/2001
755267-10-1	READERS DIGEST ASSOC., INC	26,900.000	394,354	14.660	394,354	630,544		4,680	2,115		L	07/24/2003
75621K-10-6	RECKSON ASSOCIATES	127,100.000	3,088,530	24.300	3,088,530	2,599,429	59,954	(5,667)	413,075		L	03/25/2002
758110-10-0	REEBOK INTERNATIONAL, LTD	3,400.000	133,688	39.320	133,688	36,983		510	33,728		L	03/17/2000
758750-10-3	REGAL BELOIT CORP	6,600.000	145,200	22.000	145,200	118,284	792	2,808	10,132		L	07/24/2003
758849-10-3	REGENCY CENTERS CORPORATION	177,200.000	7,061,420	39.850	7,061,420	3,876,594		224,813	1,315,731		L	10/28/2003
75886F-10-7	REGENERON PHARMACEUTICALS INC	12,600.000	185,346	14.710	185,346	177,240			(32,009)		L	07/24/2003
758932-10-7	REGIS CORP	11,650.000	460,408	39.520	460,408	195,611		1,290	150,333		L	07/24/2003
759148-10-9	REHABCARE GROUP INC	4,500.000	95,670	21.260	95,670	159,946			12,041		L	07/24/2003
759509-10-2	RELIANCE STEEL & ALUMINUM	7,400.000	245,754	33.210	245,754	159,748	444	1,560	91,466		L	07/24/2003
759594-30-2	REMINGTON OIL & GAS CORP	7,500.000	147,675	19.690	147,675	133,619			14,056		L	07/24/2003
759930-10-0	RENAL CARE GROUP INC	12,000.000	494,400	41.200	494,400	324,317			104,630		L	07/24/2003
76009N-10-0	RENT-A-CENTER INC	22,600.000	675,288	29.880	675,288	730,848			(55,560)		L	09/26/2003
760282-10-3	REPUBLIC BANCORP INC	17,600.000	237,424	13.490	237,424	210,159	1,672	2,668	27,265		L	11/05/2003
760759-10-0	REPUBLIC SERVICE INC	236,150.000	6,052,525	25.630	6,052,525	5,270,167	14,169	8,496	722,750		L	12/16/2003
761152-10-7	RESMED INC	8,400.000	348,936	41.540	348,936	306,050			79,509		L	07/24/2003
761230-10-1	RESPIRONICS INC	7,400.000	333,666	45.090	333,666	174,345			96,781		L	07/24/2003
761280-10-9	RETEK INC	15,800.000	146,624	9.280	146,624	95,261			51,363		L	07/24/2003
761557-10-7	REWARDS NETWORKS INC	6,500.000	69,290	10.660	69,290	109,313			(40,023)		L	09/05/2003
761695-10-5	REYNOLDS & REYNOLDS CO., CLASS A	20,415.000	593,056	29.050	593,056	432,197	2,246	7,234	62,698		L	07/24/2003
770196-10-3	ROBBINS & MEYERS INC	500.000	9,495	18.990	9,495	11,530		94	(22)		L	07/24/2003
770323-10-3	ROBERT HALF INTL INC	6,300.000	147,042	23.340	147,042	86,373			60,669		L	04/08/2003
772739-20-7	ROCK TENN CO	9,700.000	167,422	17.260	167,422	160,944		2,913	33,815		L	07/24/2003
774341-10-1	ROCKWELL COLLINS INC	12,000.000	360,360	30.030	360,360	218,436		4,320	81,240		L	12/12/2002
773903-10-9	ROCKWELL INTERNATIONAL CORP	18,700.000	665,720	35.600	665,720	268,856		12,342	278,443		L	11/08/2002
775133-10-1	ROGERS HEALTH	4,300.000	189,716	44.120	189,716	150,579			88,353		L	07/24/2003
775371-10-7	ROHM & HAAS CO	99,386.000	4,244,776	42.710	4,244,776	3,495,936		38,224	684,561		L	08/21/2003
775711-10-4	ROLLINS, INC	14,600.000	329,230	22.550	329,230	224,191		2,540	68,893		L	07/24/2003
776696-10-6	ROPER CORP	9,300.000	458,118	49.260	458,118	315,341		2,861	114,613		L	07/24/2003
778296-10-3	ROSS STORES, INC	40,600.000	1,073,058	26.430	1,073,058	470,269	1,167	3,605	204,277		L	07/24/2003
778787-10-1	ROTO ROOTER, INC	4,900.000	225,890	46.100	225,890	173,473		2,160	51,501		L	07/24/2003
779273-10-1	ROUSE CO	255,000.000	11,985,000	47.000	11,985,000	6,479,126		411,138	3,753,747		L	10/31/2003
779382-10-0	ROWAN COS., INC	27,525.000	637,754	23.170	637,754	502,617			13,028		L	07/08/2003
780008-10-8	ROXIO INC	6,500.000	31,135	4.790	31,135	70,325			(8,722)		L	07/24/2003
749685-10-3	RPM INTERNATIONAL INC	36,900.000	607,374	16.460	607,374	390,315		15,813	60,820		L	07/24/2003
749719-10-0	RSA SECURITY INC	20,100.000	285,420	14.200	285,420	142,376			132,088		L	07/24/2003
781182-10-0	RUBY TUESDAY INC	16,800.000	478,632	28.490	478,632	225,467		558	164,843		L	07/24/2003
781258-10-8	RUDDICK	18,356.000	328,572	17.900	328,572	245,992	1,836	4,952	68,688		L	07/24/2003
781270-10-3	RUDOLPH TECHNOLOGIES	4,400.000	107,976	24.540	107,976	158,178			23,484		L	07/24/2003
782233-10-0	RUSS BERRIE & CO, INC	7,600.000	257,640	33.900	257,640	173,002		7,840	(1,905)		L	07/24/2003
782352-10-8	RUSSELL CORP	9,300.000	163,308	17.560	163,308	156,256		1,368	3,303		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9		Increase (Decrease) by Foreign Exchange Adjustment		
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment		NAIC Desig-nation (a)	Date Acquired
783519-10-1	RYANS FAMILY STEAK HOUSE	18,000.000	272,520	15.140	272,520	123,573			61,398		L	07/24/2003
783549-10-8	RYDER SYSTEM, INC	3,700.000	126,355	34.150	126,355	74,414		2,220	43,327		L	07/23/2002
78375P-10-7	RYERSON TULL INC	6,900.000	79,005	11.450	79,005	56,326		1,215	33,434		L	07/24/2003
783764-10-3	RYLAND GROUP, INC	7,200.000	638,208	88.640	638,208	113,110		510	359,797		L	07/24/2003
784117-10-3	S E I CORP	28,200.000	859,254	30.470	859,254	952,810		2,717	40,434		L	07/24/2003
785905-10-0	SABRE HOLDINGS CORP	6,722.000	145,128	21.590	145,128	177,799		1,412	23,393		L	02/29/2000
786514-20-8	SAFEWAY INC	24,100.000	528,031	21.910	528,031	1,043,062			(34,945)		L	02/29/2000
79377W-10-8	SAKS HOLDINGS INC	43,191.000	649,593	15.040	649,593	419,160			152,139		L	07/24/2003
80004C-10-1	SANDISK CORP	20,100.000	1,228,914	61.140	1,228,914	492,674			640,689		L	07/24/2003
800907-10-7	SANMINA-SCI CORP	24,900.000	313,989	12.610	313,989	107,070			206,919		L	04/08/2003
803111-10-3	SARA LEE CORP	345,500.000	7,500,805	21.710	7,500,805	6,469,111	64,781	20,097	801,310		L	10/09/2003
804395-10-1	SAUL CENTERS	41,550.000	1,191,239	28.670	1,191,239	1,030,984		38,376	155,527		L	09/29/2003
80517Q-10-0	SAVIENT PHARMACEUTICALS	16,500.000	76,065	4.610	76,065	113,848			20,105		L	07/24/2003
78387G-10-3	SBC COMMUNICATIONS INC	947,219.000	24,693,999	26.070	24,693,999	19,247,727		953,694	583,160		L	10/29/2003
78387P-10-3	SBS TECHNOLOGIES INC	3,700.000	54,427	14.710	54,427	62,972			19,707		L	07/24/2003
806407-10-2	SCHEIN HENRY INC	12,600.000	851,508	67.580	851,508	524,107			250,443		L	07/24/2003
806605-10-1	SCHERING-PLOUGH CORP	74,300.000	1,292,077	17.390	1,292,077	3,949,160		39,855	(295,008)		L	04/08/2003
806857-10-8	SCHLUMBERGER, LTD	150,600.000	8,240,832	54.720	8,240,832	6,030,446	28,238	60,206	1,921,639		L	09/23/2003
807066-10-5	SCHOLASTIC CORP	9,900.000	336,996	34.040	336,996	335,221			800		L	07/24/2003
807863-10-5	SCHOOL SPECIALTY INC	4,900.000	166,649	34.010	166,649	96,714			62,791		L	07/24/2003
808194-10-4	SCHULMAN (A.), INC	8,000.000	170,560	21.320	170,560	102,428		3,564	31,823		L	07/24/2003
80822#-13-8	SCHURMAN FINE PAPERS WARRANTS	482.000	279,449	579.770	279,449				279,449		U	12/29/2000
808513-10-5	SCHWAB CHARLES CORP NEW	70,600.000	835,904	11.840	835,904	567,624		2,753	268,280		L	04/08/2003
808655-10-4	SCIENTIFIC-ATLANTA, INC	14,400.000	393,120	27.300	393,120	168,949		576	222,336		L	07/23/2002
810186-10-6	SCOTTS CO CLASS A	9,000.000	532,440	59.160	532,440	341,758			62,545		L	11/04/2003
784028-10-2	SCP POOL	10,762.000	351,702	32.680	351,702	137,346			132,640		L	07/24/2003
81111T-10-2	SCS TRANSPORTATION INC	4,500.000	79,110	17.580	79,110	25,491			31,205		L	07/24/2003
811904-10-1	SEACOR SMIT INC	5,100.000	214,353	42.030	214,353	222,782			(6,161)		L	07/24/2003
81211K-10-0	SEALED AIR CORP	6,700.000	362,738	54.140	362,738	101,291			112,828		L	08/12/2002
812387-10-8	SEARS ROEBUCK & CO	14,100.000	641,409	45.490	641,409	389,000	3,243	12,788	300,854		L	01/14/2003
816850-10-1	SEMTECH CORPORATION	21,825.000	496,082	22.730	496,082	448,157			230,011		L	07/24/2003
81725T-10-0	SENSIENT TECHNOLOGIES	15,500.000	306,435	19.770	306,435	345,412		8,140	(35,473)		L	07/24/2003
817315-10-4	SEPRACOR INC	23,100.000	552,783	23.930	552,783	502,029			50,754		L	07/24/2003
817320-10-4	SEQUA CORPORATION	1,266.000	62,034	49.000	62,034	53,288			13,137		L	07/24/2003
817492-10-1	SERENA SOFTWARE INC	10,700.000	196,345	18.350	196,345	161,090			20,680		L	07/24/2003
820280-10-5	SHAW GROUP	15,700.000	213,834	13.620	213,834	383,753			(16,354)		L	10/28/2003
824348-10-6	SHERWIN-WILLIAMS CO	9,700.000	336,978	34.740	336,978	224,427		6,014	62,953		L	02/29/2000
824911-10-1	SHOPKO	9,000.000	137,250	15.250	137,250	87,020			23,717		L	07/24/2003
825549-10-8	SHUFFLE MASTER INC	5,000.000	173,100	34.620	173,100	123,784			69,386		L	07/24/2003
82567D-10-4	SHURGARD STORAGE CENTERS CL A	103,500.000	3,896,775	37.650	3,896,775	3,278,151		198,819	612,400		L	10/31/2003
825846-10-8	SICOR INC	32,700.000	889,440	27.200	889,440	472,545			361,262		L	07/24/2003
826170-10-2	SIEBEL SYSTEMS INC	21,100.000	293,712	13.920	293,712	185,797			137,572		L	10/18/2002
826322-10-9	SIERRA HEALTH SVCS INC	8,950.000	245,678	27.450	245,678	80,585			117,162		L	07/24/2003
826919-10-2	SILICON LABORATORIES	13,800.000	596,436	43.220	596,436	440,931			155,505		L	07/24/2003
828806-10-9	SIMON PROPERTY GROUP INC	650,500.000	30,144,170	46.340	30,144,170	18,048,928		1,588,745	6,549,930		L	12/02/2003
829073-10-5	SIMPSON MANUFACTURING	6,200.000	315,332	50.860	315,332	152,256			102,605		L	07/24/2003
83001P-10-9	SIX FLAGS INC	31,272.000	235,165	7.520	235,165	355,055			62,894		L	07/24/2003
830830-10-5	SKYLINE CORP	3,400.000	118,558	34.870	118,558	79,152	612	2,178	18,461		L	07/24/2003
830879-10-2	SKYWEST INC	15,100.000	273,612	18.120	273,612	283,877	302	1,064	64,213		L	07/24/2003
83088M-10-2	SKYWORKS SOLUTIONS INC	37,600.000	327,120	8.700	327,120	380,366			6,305		L	07/24/2003
78440X-10-1	SL GREEN REALTY CORP	101,500.000	4,166,575	41.050	4,166,575	2,365,166	50,750	175,212	924,238		L	10/31/2003
78442P-10-6	SLM CORP	26,300.000	990,984	37.680	990,984	325,322		14,871	80,478		L	02/29/2000
831865-20-9	SMITH (A.O.)	8,000.000	280,400	35.050	280,400	170,803		4,276	56,779		L	07/24/2003
832110-10-0	SMITH INTERNATIONAL, INC	66,306.000	2,753,025	41.520	2,753,025	2,042,765			562,993		L	07/24/2003
832248-10-8	SMITHFIELD FOODS, INC	30,700.000	635,490	20.700	635,490	494,885			3,753		L	07/24/2003
83237C-50-0	SMITHKLINE BEECHAM	150.000	15,000,000	100,000.000	15,000,000	15,279,200		218,457	(279,200)		L	07/10/1997
833034-10-1	SNAP-ON INC	3,400.000	109,616	32.240	109,616	76,278		3,100	19,550		L	03/07/2003
834092-10-8	SOLA INTL INC	7,400.000	139,120	18.800	139,120	92,680			38,662		L	07/24/2003
834182-10-7	SOLECTRON CORP	76,800.000	453,888	5.910	453,888	229,102			224,786		L	02/14/2003
835451-10-5	SONIC CORP	15,187.000	465,026	30.620	465,026	164,594			145,435		L	07/24/2003
835495-10-2	SONOCO PRODUCTS CO	26,700.000	657,354	24.620	657,354	509,522		19,530	46,985		L	07/24/2003
835898-10-7	SOTHEBY HLDGS INC	14,100.000	192,606	13.660	192,606	211,966			65,441		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
836167-10-6	SOURCECORP INC	3,900.000	99,957	25.630	99,957	118,390			25,398		L	07/24/2003
844741-10-8	SOUTHWEST AIRLINES CO	175,825.000	2,837,816	16.140	2,837,816	2,845,934	791	702	(188,438)		L	09/12/2003
78462F-10-3	SPDR S&P DEP RCPT TRADES AND QUOTES	216,200.000	24,058,736	111.280	24,058,736	18,831,582		240,996	5,227,154		L	01/24/2003
848420-10-5	SPHERION CORPORATION	20,100.000	196,779	9.790	196,779	207,682			60,590		L	07/24/2003
84855W-10-9	SPINNAKER EXPLORATION	9,000.000	290,430	32.270	290,430	184,592			105,838		L	07/24/2003
848568-10-1	SPIRIT FINANCE CORPORATION	1,500,000.000	15,000,000	10.000	15,000,000	15,000,000					A	12/30/2003
852061-10-0	SPRINT	63,700.000	1,045,954	16.420	1,045,954	658,569		31,763	125,859		L	04/16/2003
852061-50-6	SPRINT CORP (PCS GROUP)	290,300.000	1,631,486	5.620	1,631,486	1,314,503			316,579		L	06/13/2003
784635-10-4	SPX CORP	132,876.000	7,814,438	58.810	7,814,438	5,434,525			2,837,795		L	07/24/2003
790849-10-3	ST JUDE MEDICAL, INC	36,000.000	2,208,600	61.350	2,208,600	1,638,333			300,910		L	11/11/2003
792228-10-8	ST MARY LAND AND EXPLORATION CO	8,400.000	239,400	28.500	239,400	185,159		775	28,019		L	07/24/2003
792860-30-6	ST PAUL COMPANIES INC	17,500.000	1,294,125	73.950	1,294,125	944,900		70,313	188,625		A	02/07/2003
852891-10-0	STANCORP FINANCIAL GROUP INC	7,100.000	446,448	62.880	446,448	310,224		4,970	99,613		L	10/09/2001
853626-10-9	STANDARD MICROSYSTEMS CORP	1,900.000	48,070	25.300	48,070	26,429			11,030		L	07/24/2003
853666-10-5	STANDARD MOTOR PRODUCTS, INC	5,300.000	64,395	12.150	64,395	56,743		1,764	(2,133)		L	07/24/2003
853887-10-7	STANDARD REGISTER CO	8,400.000	141,372	16.830	141,372	115,532		7,130	(8,139)		L	07/24/2003
85375C-10-1	STANDARD-PACIFIC CORP	11,800.000	572,890	48.550	572,890	164,323		3,472	264,626		L	07/24/2003
854231-10-7	STANDEX INTERNATIONAL CORP	4,500.000	126,000	28.000	126,000	102,833		3,486	20,114		L	07/24/2003
854616-10-9	STANLEY WORKS	5,200.000	196,924	37.870	196,924	130,266		5,356	17,108		L	02/29/2000
855030-10-2	STAPLES	213,000.000	5,814,900	27.300	5,814,900	4,956,562			1,092,299		L	09/10/2003
855244-10-9	STARBUCKS, CORP	22,600.000	747,156	33.060	747,156	390,556			286,568		L	06/07/2000
85569C-10-7	STARTEK INC	3,600.000	146,844	40.790	146,844	80,279		2,628	45,318		L	07/24/2003
85590A-20-3	STARWOOD HOTELS & RESORTS TRUST	611,000.000	21,977,670	35.970	21,977,670	11,065,567	513,240	440,244	6,559,334		L	11/04/2003
858119-10-0	STEEL DYNAMICS INC	14,000.000	328,860	23.490	328,860	183,865			155,350		L	07/24/2003
858375-10-8	STEIN MART INC	11,600.000	95,584	8.240	95,584	118,863			25,300		L	07/24/2003
858912-10-8	STERICYCLE INC	11,100.000	518,370	46.700	518,370	452,700			65,670		L	07/24/2003
859152-10-0	STERIS CORP	22,633.000	511,506	22.600	511,506	391,536			(31,313)		L	07/24/2003
858907-10-8	STERLING BANCSHARES	10,950.000	145,964	13.330	145,964	128,654		1,818	11,924		L	07/24/2003
860342-10-4	STEWART & STEVENSON SERVICES, INC	7,600.000	106,780	14.050	106,780	84,870		2,380	(2,907)		L	07/24/2003
860372-10-1	STEWART INFORMATION SERVICES CORP	4,200.000	170,310	40.550	170,310	93,674		1,932	75,112		L	07/24/2003
861642-10-6	STONE ENERGY INC	5,100.000	216,495	42.450	216,495	202,633			42,131		L	07/24/2003
862111-20-0	STORAGE TECHNOLOGY CORP	30,300.000	780,225	25.750	780,225	444,604			92,894		L	07/24/2003
863314-10-0	STRIDE RITE CORP	15,200.000	172,976	11.380	172,976	128,233		2,800	58,238		L	07/24/2003
863667-10-1	STRYKER CORP	11,600.000	986,116	85.010	986,116	606,230	1,624	1,344	209,472		L	02/14/2003
866239-10-6	SUMMIT PROPERTIES INC	67,200.000	1,614,144	24.020	1,614,144	1,627,505		57,790	371,443		L	10/31/2003
866674-10-4	SUN COMMUNITIES	65,500.000	2,534,850	38.700	2,534,850	2,168,065		89,345	150,881		L	10/31/2003
866810-10-4	SUN MICROSYSTEMS, INC	156,100.000	700,889	4.490	700,889	519,859			181,030		L	04/08/2003
867363-10-3	SUNGARD DATA SYSTEMS	17,100.000	473,841	27.710	473,841	333,963			70,965		L	10/18/2002
86768K-10-6	SUNSRISE SENIOR LIVING INC	6,900.000	267,306	38.740	267,306	212,277			96,812		L	07/24/2003
868536-10-3	SUPER VALU STORES, INC	7,764.000	221,973	28.590	221,973	127,219		4,464	93,789		L	12/12/2002
868168-10-5	SUPERIOR INDUSTRIES INTERNATIONAL, INC	7,312.000	318,218	43.520	318,218	286,626		1,676	19,752		L	09/30/2003
868532-10-2	SUPERTEX INC	3,400.000	64,940	19.100	64,940	51,932			12,696		L	07/24/2003
868873-10-0	SURMODICS INC	4,600.000	109,940	23.900	109,940	239,737			(26,578)		L	07/24/2003
870738-10-1	SWIFT ENERGY CO	6,100.000	102,785	16.850	102,785	180,442			42,463		L	07/24/2003
870756-10-3	SWIFT TRANSPORTATION CO INC	22,900.000	481,358	21.020	481,358	436,695			(1,661)		L	09/30/2003
78503N-10-7	SWS GROUP INC	4,583.000	81,577	17.800	81,577	64,666	458	1,623	14,574		L	07/24/2003
871130-10-0	SYBASE INC	31,300.000	644,154	20.580	644,154	628,470			208,670		L	07/24/2003
871142-10-5	SYBRON DENTAL SPECIALTIES INC	10,100.000	283,810	28.100	283,810	179,577			119,949		L	07/24/2003
871399-10-1	SYLVAN KEE SYSTEMS	11,845.000	341,018	28.790	341,018	218,872			111,745		L	07/24/2003
871503-10-8	SYMANTEC CORP	312,200.000	10,770,900	34.500	10,770,900	7,112,324			3,510,883		L	11/18/2003
871508-10-7	SYMBOL TECHNOLOGIES, INC	2,300.000	38,847	16.890	38,847	22,220		46	16,729		L	01/14/2003
871607-10-7	SYNOPSYS INC	244,000.000	8,237,440	33.760	8,237,440	7,039,068			1,043,745		L	12/02/2003
871829-10-7	SYSCO CORP	42,300.000	1,574,829	37.230	1,574,829	643,648	5,499	18,612	314,712		L	10/18/2002
871873-10-5	SYSTEMS & COMPUTERWARE TECH	9,000.000	147,150	16.350	147,150	104,533			66,215		L	07/24/2003
74144T-10-8	T ROWE PRICE GROUP	7,300.000	346,093	47.410	346,093	253,779	1,387	4,964	146,949		L	02/29/2000
874054-10-9	TAKE-TWO INTERACTIVE SOFTWARE	10,600.000	305,386	28.810	305,386	215,494			50,405		L	07/24/2003
874918-10-5	TALX INC	4,400.000	101,332	23.030	101,332	87,495	220	627	36,998		L	07/24/2003
875465-10-6	TANGER FACTORY OUTLETS	24,500.000	997,150	40.700	997,150	702,438		20,988	222,169		L	10/31/2003
87612E-10-6	TARGET CORP	291,500.000	11,193,600	38.400	11,193,600	9,646,518		53,980	1,354,383		L	09/10/2003
876664-10-3	TAUBMAN CENTERS INC	159,700.000	3,289,820	20.600	3,289,820	2,061,772	26,104	64,733	483,691		L	12/02/2003
872180-10-4	TBC CORPORATION	6,000.000	154,860	25.810	154,860	162,571			(7,711)		L	10/09/2003
878237-10-6	TECH DATA CORP	17,646.000	700,370	39.690	700,370	528,711			211,642		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9		Increase		
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	(Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
878377-10-0	TECHNE CORP	11,300.000	426,914	37.780	426,914	303,987			97,626		L	07/24/2003
878555-10-1	TECHNITROL INC	8,900.000	184,586	20.740	184,586	201,507			38,390		L	07/24/2003
878895-20-0	TECUMSEH PRODUCTS CO - CL A	5,100.000	246,993	48.430	246,993	195,633		4,800	46,230		L	07/24/2003
879131-10-0	TEKTRONIX, INC	11,000.000	347,600	31.600	347,600	179,240		440	147,510		L	10/18/2002
879360-10-5	TELEDYNE TECHNOLOGIES INC	7,600.000	143,260	18.850	143,260	106,919			25,336		L	07/24/2003
879369-10-6	TELEFLEX, INC	12,222.000	590,689	48.330	590,689	487,762		8,317	63,077		L	07/24/2003
879433-10-0	TELEPHONE & DATA SYSTEMS, INC	15,700.000	982,035	62.550	982,035	1,201,193		8,215	228,042		L	07/24/2003
879664-10-0	TELLABS, INC	35,700.000	300,951	8.430	300,951	225,720			75,231		L	03/07/2003
879868-10-7	TEMPLE-INLAND, INC	2,900.000	181,743	62.670	181,743	156,720		3,944	51,794		L	02/29/2000
88033G-10-0	TENET HEALTHCARE CORP	22,350.000	358,717	16.050	358,717	266,713			(2,303)		L	04/08/2003
880770-10-2	TERADYNE, INC	5,900.000	150,155	25.450	150,155	73,160			76,995		L	04/08/2003
88162G-10-3	TETRA TECH INC	13,131.000	326,437	24.860	326,437	205,675			156,122		L	07/24/2003
882491-10-3	TEXAS INDUSTRIES INC	6,800.000	251,600	37.000	251,600	181,107		1,875	87,648		L	07/24/2003
882508-10-4	TEXAS INSTRUMENTS, INC	458,600.000	13,473,668	29.380	13,473,668	9,676,091		14,197	3,603,942		L	11/14/2003
883203-10-1	TEXTRON, INC	8,500.000	485,010	57.060	485,010	115,570	2,763	11,050	119,595		L	02/09/1989
20364@-10-6	THE COMMUNITY DEVELOPMENT TRUST, INC. CLASS B	300,000.000	2,466,000	8.220	2,466,000	3,000,000		102,000	(534,000)		A	05/26/1999
857873-10-3	THE STEAK N SHAKE COMPANY	3,090.000	55,157	17.850	55,157	25,842			22,135		L	07/24/2003
883375-10-7	THERAGENICS CORP	6,300.000	34,461	5.470	34,461	39,333			8,891		L	07/24/2003
883556-10-2	THERMO ELECTRON CORP	9,500.000	239,400	25.200	239,400	132,097			48,260		L	02/29/2000
884315-10-2	THOMAS & BETTS CORP	4,800.000	109,872	22.890	109,872	69,702		24	28,752		L	08/12/2002
884425-10-9	THOMAS INDUSTRIES INC	4,850.000	168,101	34.660	168,101	80,065	461	1,534	41,022		L	07/24/2003
885160-10-1	THOR INDUSTRIES, INC	8,400.000	472,248	56.220	472,248	125,777	252	536	171,420		L	07/24/2003
872443-40-3	THQ INC	10,650.000	180,092	16.910	180,092	243,896			30,925		L	07/24/2003
88554L-10-8	THREE-FIVE SYSTEMS INC	5,100.000	26,724	5.240	26,724	35,597			(8,873)		L	09/19/2003
886423-10-2	TIDEWATER, INC	15,400.000	460,152	29.880	460,152	440,517		8,040	152		L	07/24/2003
886547-10-8	TIFFANY & CO	8,500.000	384,200	45.200	384,200	315,560	425	150	68,640		L	09/23/2003
887100-10-5	TIMBERLAND COMPANY - CL A	10,000.000	520,700	52.070	520,700	261,238			138,319		L	07/24/2003
887317-10-5	TIME WARNER INC	1,178,100.000	21,194,019	17.990	21,194,019	14,349,327			5,241,164		L	09/05/2003
887389-10-4	TIMKEN CO	23,300.000	467,398	20.060	467,398	355,059		10,387	54,851		L	07/24/2003
888266-10-3	TITAN CORP	22,200.000	484,182	21.810	484,182	311,743			229,153		L	07/24/2003
872540-10-9	TJX CORP	222,700.000	4,910,535	22.050	4,910,535	4,369,352		11,195	223,404		L	10/10/2003
889478-10-3	TOLL BROTHERS INC	20,100.000	799,176	39.760	799,176	510,874			288,302		L	09/30/2003
889542-10-6	TOLLGRADE COMMUNICATIONS	3,800.000	66,614	17.530	66,614	106,128			20,870		L	07/24/2003
115660-20-1	TOM BROWN INC	14,100.000	454,725	32.250	454,725	412,910			101,549		L	07/24/2003
890333-10-7	TOO, INC	8,400.000	141,792	16.880	141,792	215,744			(50,439)		L	07/24/2003
890516-10-7	TOOTSIE ROLL INDUSTRIES, INC	14,214.000	511,704	36.000	511,704	415,796	995	1,744	78,089		L	09/30/2003
891092-10-8	TORO CO	9,500.000	440,800	46.400	440,800	208,414	570	2,010	125,317		L	07/24/2003
891707-10-1	TOWER AUTOMOTIVE INC	17,700.000	120,891	6.830	120,891	187,011			41,114		L	07/24/2003
892081-10-0	TOWN & COUNTRY	34,000.000	861,900	25.350	861,900	788,964		23,349	72,936		L	10/31/2003
892356-10-6	TRACTOR SUPPLY CO	10,000.000	388,900	38.890	388,900	186,210			202,690		L	07/24/2003
893416-10-7	TRANSACTION SYS ARCHITECTS	12,600.000	285,138	22.630	285,138	163,253			192,806		L	07/24/2003
894172-11-3	TRAVELCENTER 144A	1,875.000	0		0				0		A	01/31/2001
894172-12-1	TRAVELCENTERS OF AMERICA WARRANTS	625.000									A	03/31/2003
89420G-40-6	TRAVELERS PROPERTY CASUALTY CO, CL B	380,690.000	6,460,309	16.970	6,460,309	5,283,225		86,649	813,621		L	04/16/2003
894650-10-0	TREDEGAR CO	10,300.000	159,959	15.530	159,959	161,757	412	1,456	5,707		L	07/24/2003
89579K-10-9	TRIAD HOSPITALS INC	21,200.000	705,324	33.270	705,324	632,494			98,259		L	07/24/2003
895927-30-9	TRIARC COMPANIES INC	16,000.000	172,480	10.780	172,480	177,897		2,400	(5,417)		L	09/10/2003
896047-10-7	TRIBUNE CO	160,800.000	8,297,280	51.600	8,297,280	7,461,538		23,694	548,766		L	11/11/2003
896239-10-0	TRIMBLE NAVIGATION	7,200.000	268,128	37.240	268,128	106,104			165,085		L	07/24/2003
896522-10-9	TRINITY INDS INC	12,700.000	391,668	30.840	391,668	281,573		2,256	137,342		L	07/24/2003
89674K-10-3	TRIQUENT SEMICONDUCTOR	52,000.000	367,640	7.070	367,640	276,842			150,275		L	07/24/2003
896818-10-1	TRIUMPH GROUP INC	4,300.000	156,520	36.400	156,520	193,252			21,150		L	07/24/2003
89687P-10-7	TRIZEC PROPERTIES INC	389,800.000	6,002,920	15.400	6,002,920	5,767,427	38,980	12,255	2,100,564		L	10/31/2003
899896-10-4	TUPPERWARE CORP	15,500.000	268,770	17.340	268,770	258,274	3,410	10,978	35,030		L	12/12/2002
902124-10-6	TYCO INTERNATIONAL LTD	990,200.000	26,240,300	26.500	26,240,300	13,841,828	12,378	41,475	9,112,307		L	12/05/2003
902494-10-3	TYSON FOODS, INC. CLASS A	91,700.000	1,214,108	13.240	1,214,108	1,068,757		12,736	180,948		L	07/24/2003
90262T-30-8	UCBH HOLDINGS INC	10,400.000	405,288	38.970	405,288	156,946	312	1,016	169,517		L	07/24/2003
903849-10-7	ULTIMATE ELECTRONICS INC	3,100.000	23,653	7.630	23,653	74,774			(8,202)		L	07/24/2003
904034-10-5	ULTRATECH INC	7,200.000	211,464	29.370	211,464	156,781			125,410		L	07/24/2003
904214-10-3	UMPQUA HOLDINGS CORP	7,900.000	164,241	20.790	164,241	158,151	316		6,090		L	10/23/2003
904677-10-1	UNIFI, INC	14,500.000	93,525	6.450	93,525	120,010			11,670		L	07/24/2003
907818-10-8	UNION PACIFIC CORP	14,800.000	1,028,304	69.480	1,028,304	607,102	4,440	13,616	142,228		L	02/29/2000

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9		Increase		
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	(Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
909205-10-6	UNISOURCE ENERGY CORP HOLDING CO	9,300.000	229,338	24.660	229,338	158,250		5,130	66,612		L	07/24/2003
909214-10-8	UNISYS CORP	26,800.000	397,980	14.850	397,980	249,240			132,660		L	12/12/2002
909218-10-9	UNIT CORP	12,600.000	296,730	23.550	296,730	177,886			60,130		L	07/24/2003
910197-10-2	UNITED DOMINION	326,500.000	6,268,800	19.200	6,268,800	5,061,654		235,985	861,849		L	10/31/2003
911163-10-3	UNITED NATURAL FOODS INC	5,100.000	183,141	35.910	183,141	86,890			50,587		L	07/24/2003
911312-10-6	UNITED PARCEL SERVICE INC	204,200.000	15,223,110	74.550	15,223,110	12,989,761	51,050	57,693	2,217,794		L	10/24/2003
911363-10-9	UNITED RENTALS INC	21,700.000	417,942	19.260	417,942	348,409			69,533		L	08/27/2003
913004-10-7	UNITED STATIONERS, INC	9,600.000	392,832	40.920	392,832	249,974			104,402		L	07/24/2003
913016-30-9	UNITED SURGICAL PARTNERS INT'L	7,300.000	244,404	33.480	244,404	235,249			9,155		L	11/25/2003
913017-10-9	UNITED TECHNOLOGIES CORP	174,300.000	16,518,411	94.770	16,518,411	10,094,470		191,082	5,633,003		L	07/09/2003
91324P-10-2	UNITEDHEALTH GROUP INC	257,100.000	14,958,078	58.180	14,958,078	10,353,729		2,298	3,498,477		L	11/25/2003
913275-10-3	UNITRIN, INC	18,635.000	771,675	41.410	771,675	556,095		24,834	237,882		L	07/24/2003
913903-10-0	UNIVERSAL HEALTH SERVICES INC	16,300.000	875,636	53.720	875,636	464,065		1,304	133,083		L	07/24/2003
914906-10-2	UNIVISION COMMUNICATION INC	10,400.000	412,776	39.690	412,776	264,680			148,096		L	04/08/2003
915289-10-2	UNOCAL CORP	15,100.000	556,133	36.830	556,133	421,376		12,080	94,375		L	10/18/2002
91529Y-40-3	UNUMPROVIDENT CORP	27,500.000	931,150	33.860	931,150	856,625		29,620	74,525		L	06/12/2003
917047-10-2	URBAN OUTFITTERS INC	11,000.000	407,550	37.050	407,550	164,125			243,425		L	07/24/2003
903236-10-7	URS CORP	5,900.000	147,559	25.010	147,559	124,077			59,042		L	07/24/2003
90338W-10-3	US ONCOLOGY INC	22,000.000	236,720	10.760	236,720	185,676			48,632		L	07/24/2003
917290-10-1	USF CORP	8,400.000	287,196	34.190	287,196	223,460	784	2,772	43,936		L	07/24/2003
918204-10-8	V F CORP	6,300.000	272,412	43.240	272,412	175,125		6,363	48,557		L	02/14/2003
918866-10-4	VALASSIS COMMUNICATION	13,400.000	393,290	29.350	393,290	375,703			4,796		L	07/24/2003
91911X-10-4	VALENT PHARMACEUTICALS INTERNATIONAL	22,800.000	573,420	25.150	573,420	201,016		6,789	330,016		L	03/07/2003
91913Y-10-0	VALERO ENERGY CORP	31,653.000	1,466,800	46.340	1,466,800	983,500		11,654	302,878		L	07/24/2003
920253-10-1	VALMONT INDUSTRIES INC	9,000.000	208,350	23.150	208,350	155,354	720	2,468	32,602		L	07/24/2003
920355-10-4	VALSPAR CORP	12,700.000	627,634	49.420	627,634	396,778	2,286	6,135	69,462		L	07/24/2003
922122-10-6	VARCO INTERNATIONAL INC	31,300.000	645,719	20.630	645,719	556,019			98,965		L	07/24/2003
922206-10-7	VARIAN INC	9,100.000	379,743	41.730	379,743	314,610			107,401		L	07/24/2003
92220P-10-5	VARIAN MEDICAL SYSTEMS INC	18,800.000	1,299,080	69.100	1,299,080	498,284			331,249		L	07/24/2003
922207-10-5	VARIAN SEMICONDUCTOR EQUIPMENT	9,600.000	419,424	43.690	419,424	246,416			173,825		L	07/24/2003
922417-10-0	VEECO INSTRUMENTS	7,200.000	203,040	28.200	203,040	240,831			110,338		L	07/24/2003
92343P-10-7	VERITAS DGC INC	6,800.000	71,264	10.480	71,264	171,014			14,667		L	07/24/2003
923436-10-9	VERITAS SOFTWARE CORP	19,200.000	713,472	37.160	713,472	1,375,723			398,112		L	04/08/2003
92343C-10-6	VERITY INC	8,700.000	145,203	16.690	145,203	204,100			29,183		L	07/24/2003
92343V-10-4	VERIZON COMMUNICATIONS	735,300.000	25,794,324	35.080	25,794,324	23,297,484		1,023,330	(2,168,126)		L	07/09/2003
92532F-10-0	VERTEX PHARMACEUTICALS	21,200.000	216,876	10.230	216,876	259,234			(42,358)		L	04/07/2003
925524-30-8	VIACOM - CLASS B	731,872.000	32,480,479	44.380	32,480,479	27,963,815	43,912	33,994	2,598,487		L	12/03/2003
92552R-10-9	VIAD CORP	24,268.000	606,700	25.000	606,700	502,787	2,184	5,325	103,672		L	07/24/2003
92552V-10-0	VIASAT INC	5,300.000	101,442	19.140	101,442	71,369			38,208		L	07/24/2003
92553Q-20-9	VIASYS HEALTHCARE INC	7,800.000	160,680	20.600	160,680	133,379			36,141		L	07/24/2003
925815-10-2	VICOR CORP	12,700.000	144,907	11.410	144,907	205,990			37,446		L	07/24/2003
927460-10-5	VINTAGE PETROLEUM INC	17,800.000	214,134	12.030	214,134	324,452	801	2,676	24,412		L	07/24/2003
928298-10-8	VISHAY INTERTECHNOLOGY, INC	48,588.000	1,112,665	22.900	1,112,665	955,265			516,831		L	07/24/2003
92839U-10-7	VISTEON CORP	21,395.000	222,722	10.410	222,722	138,904		4,625	81,888		L	03/07/2003
92844S-10-5	VISX INC	13,200.000	305,580	23.150	305,580	233,387			179,124		L	07/25/2002
928469-10-5	VITAL SIGNS INC	4,700.000	153,690	32.700	153,690	110,743		917	14,006		L	07/24/2003
928703-10-7	VOLT INFO SCIENCES INC	4,700.000	106,220	22.600	106,220	114,687			27,443		L	07/24/2003
929042-10-9	VORNADO, INC	318,000.000	17,410,500	54.750	17,410,500	12,576,507		800,816	5,119,803		L	12/04/2003
929566-10-7	WABASH NATIONAL CORP	7,200.000	210,960	29.300	210,960	86,320			143,447		L	07/24/2003
930059-10-0	WADDELL & REED FINANCIAL	19,165.000	449,611	23.460	449,611	406,863		8,443	38,179		L	07/24/2003
931422-10-9	WALGREEN CO	169,300.000	6,159,134	36.380	6,159,134	5,358,477		13,680	547,903		L	11/04/2003
931142-10-3	WAL-MART STORES, INC	1,208,961.000	64,135,381	53.050	64,135,381	36,899,465	108,806	367,139	2,192,854		L	05/15/2003
939640-10-8	WASHINGTON POST CO. (THE)	2,600.000	2,057,640	791.400	2,057,640	1,573,687		11,600	172,347		L	09/30/2003
939653-10-1	WASHINGTON REAL ESTATE	96,100.000	2,806,120	29.200	2,806,120	2,495,350		101,605	197,533		L	10/31/2003
941053-10-0	WASTE CONNECTIONS	7,100.000	268,167	37.770	268,167	215,599			(558)		L	07/24/2003
94106L-10-9	WASTE MANAGEMENT INC	38,900.000	1,151,440	29.600	1,151,440	1,034,185		389	259,852		L	10/18/2002
941848-10-3	WATERS CORPORATION	1,800.000	59,688	33.160	59,688	136,295			20,484		L	11/27/2000
942622-20-0	WATSCO INC	5,750.000	130,698	22.730	130,698	75,354		1,042	35,673		L	07/24/2003
942683-10-3	WATSON PHARMACEUTICALS INC	9,300.000	427,800	46.000	427,800	314,743			164,889		L	07/23/2002
942712-10-0	WATSON WYATT	8,200.000	198,030	24.150	198,030	180,392			18,721		L	07/24/2003
942749-10-2	WATTS WATER TECHNOLOGIES INC	7,200.000	159,840	22.200	159,840	110,654		1,668	43,075		L	07/24/2003
943315-10-1	WAUSAU-MOSINEE PAPER CORP	11,600.000	156,832	13.520	156,832	111,631		3,434	24,164		L	07/24/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
946756-10-3	WAYPOINT FINANCIAL	11,865.000	257,352	21.690	257,352	204,794		4,938	54,477		L	07/30/2003
929236-10-7	WD40 CO	5,300.000	187,408	35.360	187,408	124,252		3,760	46,058		L	07/24/2003
94767L-10-9	WEBEX COMMUNICATIONS INC	11,200.000	225,120	20.100	225,120	214,672			10,448		L	08/28/2003
947684-10-6	WEBSENSE	5,800.000	169,592	29.240	169,592	89,880			79,712		L	07/24/2003
948741-10-3	WEINGARTEN REALTY	137,200.000	6,084,820	44.350	6,084,820	4,254,538		303,849	968,767		L	10/31/2003
949702-10-4	WELLMAN, INC	9,300.000	94,953	10.210	94,953	131,803		3,078	(25,449)		L	07/24/2003
94973H-10-8	WELLPOINT HEALTH NETWORKS - A	7,600.000	737,124	96.990	737,124	285,114			196,308		L	02/29/2000
950755-10-8	WERNER ENTERPRISES INC	25,416.000	495,358	19.490	495,358	303,943		1,690	45,040		L	07/24/2003
961765-10-4	WESTWOOD HOLDINGS GROUP	1,170.000	20,814	17.790	20,814	14,131	35	1,341	3,983		L	07/24/2003
961815-10-7	WESTWOOD ONE, INC	28,912.000	989,080	34.210	989,080	589,227			(36,860)		L	07/24/2003
961840-10-5	WET SEAL	5,150.000	50,934	9.890	50,934	40,782			(5,869)		L	07/24/2003
962166-10-4	WEYERHAEUSER CO	13,200.000	844,800	64.000	844,800	658,922		21,120	195,228		L	02/29/2000
92925E-10-8	W-H ENERGY SERVICES INC	6,900.000	111,780	16.200	111,780	120,026			7,179		L	07/24/2003
963320-10-6	WHIRLPOOL CORP	4,000.000	290,600	72.650	290,600	194,320		5,440	81,720		L	10/18/2002
966837-10-6	WHOLE FOODS MARKET INC	17,400.000	1,168,062	67.130	1,168,062	409,766			252,639		L	07/24/2003
969904-10-1	WILLIAMS SONOMA, INC	32,800.000	1,140,456	34.770	1,140,456	458,221			236,951		L	07/24/2003
972232-10-2	WILSON GREATBATCH TECHNOLOGY	5,900.000	249,393	42.270	249,393	231,168			18,225		L	09/09/2003
973149-10-7	WIND RIV SYS INC	22,400.000	196,224	8.760	196,224	166,795			29,429		L	08/25/2003
974280-10-9	WINN-DIXIE STORES, INC	21,900.000	217,905	9.950	217,905	413,556		4,380	(116,727)		L	10/18/2002
974637-10-0	WINNEBAGO INDUSTRIES, INC	6,500.000	446,875	68.750	446,875	92,905	650	1,750	191,962		L	07/24/2003
97563A-10-2	WINSTON HOTELS	19,000.000	193,800	10.200	193,800	193,561	2,850		239		L	12/02/2003
97650W-10-8	WINTRUST FINANCIAL CORP	4,500.000	202,950	45.100	202,950	145,067		664	59,732		L	07/24/2003
929297-10-9	WMS INDUSTRIES	8,000.000	209,600	26.200	209,600	139,536			87,619		L	07/24/2003
978093-10-2	WOLVERINE TUBE INC	5,100.000	32,130	6.300	32,130	67,002			2,987		L	07/24/2003
978097-10-3	WOLVERINE WORLD WIDE, INC	14,000.000	285,320	20.380	285,320	225,424	770	2,599	65,083		L	07/24/2003
980745-10-3	WOODWARD GOVERN	3,200.000	181,856	56.830	181,856	241,743		2,832	43,700		L	07/24/2003
981811-10-2	WORTHINGTON INDUSTRIES, INC	5,200.000	93,756	18.030	93,756	75,676		3,328	14,508		L	02/29/2000
92931A-10-8	WRC MEDIA 144A	777.000	0		0				0		L	05/15/2000
982526-10-5	WRIGLEY (WM.) JR., CO	13,100.000	736,351	56.210	736,351	736,994		4,466	(643)		L	09/23/2003
983024-10-0	WYETH	373,600.000	15,859,320	42.450	15,859,320	11,396,235		324,208	2,046,525		L	04/16/2003
984121-10-3	XEROX CORP	48,200.000	665,160	13.800	665,160	373,115			277,150		L	07/23/2002
983919-10-1	XILINX INC	19,300.000	745,559	38.630	745,559	720,678			347,979		L	12/20/2000
983857-10-3	XRITE INC	8,700.000	98,484	11.320	98,484	87,226		765	32,821		L	07/24/2003
98385X-10-6	XTO ENERGY INC	232,000.000	6,565,600	28.300	6,565,600	3,707,410	2,320	7,735	2,258,005		L	07/24/2003
984332-10-6	YAHOO INC	37,099.000	1,675,762	45.170	1,675,762	2,864,752			1,038,173		L	03/07/2003
985577-10-5	YELLOW ROADWAY CORP	9,000.000	325,530	36.170	325,530	137,858			98,058		L	07/24/2003
986670-10-7	YORK INTERNATIONAL CORP	12,600.000	463,680	36.800	463,680	337,970		6,570	132,840		L	07/24/2003
988498-10-1	YUM BRANDS INC	195,500.000	6,725,200	34.400	6,725,200	4,866,310			1,821,218		L	05/30/2003
988858-10-6	ZALE CORP	7,400.000	393,680	53.200	393,680	213,999			157,620		L	04/06/2001
989207-10-5	ZEBRA TECHNOLOGIES CORP	13,200.000	876,084	66.370	876,084	341,889			328,141		L	11/03/2003
989390-10-9	ZENITH NATIONAL INS CORP	4,500.000	146,475	32.550	146,475	115,218		4,150	38,260		L	07/24/2003
98956P-10-2	ZIMMER HOLDINGS	89,100.000	6,272,640	70.400	6,272,640	4,105,003			2,061,343		L	09/23/2003
98974P-10-0	ZIX CORPORATION	3,700.000	32,153	8.690	32,153	41,069			16,022		L	07/24/2003
Total UNITED STATES			3,163,061,537	XXX	3,163,061,537	2,261,407,951	5,302,141	46,360,434	540,962,200		XXX	XXX
CANADA												
013716-10-5	ALCAN INC	97,000.000	4,554,150	46.950	4,554,150	4,083,079		14,550	471,071		U	10/14/2003
064149-10-7	BANK NOVA SCOTIA HALIFAX COM	49,800.000	2,521,872	50.640	2,521,872	2,477,278			(26,341)	70,934	L	11/06/2003
112900-10-5	BROOKFIELD PROPERTIES	417,900.000	11,993,730	28.700	11,993,730	6,979,881		168,434	3,290,034		L	10/31/2003
453258-40-2	INCO, LTD	168,600.000	6,713,652	39.820	6,713,652	3,849,323			2,864,329		L	09/18/2003
559222-40-1	MAGNA INTL INC CLASS'A'SUB-VTG COM NPV	15,200.000	1,223,763	80.511	1,223,763	1,226,611		5,099	(41,849)	39,002	U	11/06/2003
71644E-10-2	PETRO-CDA VARIABLE VTG	41,200.000	2,031,984	49.320	2,031,984	1,692,507	3,169		282,322	57,155	U	11/06/2003
780087-10-2	ROYAL BK OF CANADA COM NPV	34,000.000	1,626,001	47.824	1,626,001	1,665,513			(91,333)	51,821	U	11/06/2003
896938-10-7	TRIZEC HAHN							(23,195)			L	01/04/2002
Total CANADA			30,665,152	XXX	30,665,152	21,974,193	3,169	164,887	6,748,232	218,912	XXX	XXX
OTHER COUNTRIES												
G09504-13-7	ANZ BANK	105,230.000	1,384,301	13.155	1,384,301	1,265,269	39,515		41,226	77,805	U	11/06/2003
Q18193-12-0	BHP BILLITON LTD	58,940.000						9,703	(472,181)	135,313	U	06/29/2001
Q1498R-10-9	BLUESCOPE STEEL LTD	283,734.000	1,168,417	4.118	1,168,417	1,119,518			(16,773)	65,671	U	11/06/2003
Q7160T-10-9	ORICA LIMITED NPV	108,673.000	1,133,351	10.429	1,133,351	1,016,187		24,037	53,463	63,700	U	11/06/2003
Q77974-10-5	QANTAS AIRWAYS LTD	289,767.000	716,014	2.471	716,014	727,361			(51,590)	40,244	U	11/06/2003
Q9737U-10-6	WMC RESOURCES LTD	218,806.000	920,736	4.208	920,736	643,839			139,407	137,489	U	09/04/2003
A07933-12-9	BANK AUSTRIA CREDITANSTALT AG	20,046.000	1,017,314	50.749	1,017,314	850,577			75,763	90,975	U	11/06/2003

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Showing all COMMON STOCKS Owned December 31 of Current Year

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							8	9		Increase		
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	(Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
A51460-11-0	OMV AG NPV(VAR)	8,538.000	1,263,291	147.961	1,263,291	1,098,852			48,783	115,656	U	11/07/2003
B0302M-10-4	AGFA GEVAERT NV NPV	44,557.000	1,261,810	28.319	1,261,810	1,110,486			38,484	112,839	U	11/06/2003
B33432-12-9	DELHAIZE GROUP NPV	6,483.000	332,254	51.250	332,254	314,804			(12,262)	29,712	U	11/06/2003
B34601-35-9	GROUPE BRUXELLES LAMBERT						14,483				U	06/12/2002
B53789-10-1	KBC	27,147.000	1,261,331	46.463	1,261,331	865,888	21,663	55,174	159,559	243,384	U	06/12/2002
G0070K-10-3	ACE LIMITED	137,400.000	5,691,108	41.420	5,691,108	4,393,923	26,106	34,692	1,280,805		L	09/15/2003
G24182-10-0	COOPER INDUSTRIES INC CLASS A	5,400.000	312,822	57.930	312,822	170,032	1,890	7,560	115,992		U	10/18/2002
G4776G-10-1	INGERSOLL-RAND CO, CLASS A	96,800.000	6,570,784	67.880	6,570,784	5,012,508		23,321	1,529,250		U	09/30/2003
G6359F-10-3	NABORS INDUSTRIES LTD	3,100.000	128,650	41.500	128,650	122,853			5,797		U	04/08/2003
G7127P-11-8	PLATINUM UNDERWRITERS	55,000.000	1,704,450	30.990	1,704,450	1,608,220		24,063	96,230		U	10/09/2003
G95089-10-1	WEATHERFORD INTERNATIONAL LTD	35,300.000	1,270,800	36.000	1,270,800	697,485			(107,101)		U	07/24/2003
G98255-10-5	XL CAPITAL LTD	6,600.000	511,830	77.550	511,830	483,300		12,672	1,980		L	09/26/2001
G65422-10-0	NOBLE CORP	1,900.000	67,982	35.780	67,982	59,109			8,873		U	04/08/2003
G7945J-10-4	SEAGATE TECHNOLOGY HOLDINGS	448,600.000	8,478,540	18.900	8,478,540	9,779,853			(1,313,149)		L	12/16/2003
G90078-10-9	TRANSOCEAN INC	18,582.000	446,154	24.010	446,154	410,303			33,784		U	01/14/2003
K70975-14-7	NKT HOLDING ORD						2,803				U	01/17/2002
K73036-12-9	NOVO-NORDISK B						1,637				L	01/17/2002
K7317J-11-7	NOVOZYMES A/S - B SHARES						194				U	04/08/1999
X2978Z-11-8	FORTUM OYJ EUR3.40	119,293.000	1,222,753	10.250	1,222,753	1,131,517			(18,110)	109,346	U	11/06/2003
X61873-13-3	NOKIA	96,416.000	1,658,355	17.200	1,658,355	845,034		25,862	(126,460)	270,279	U	07/22/2003
F0191J-10-1	ALCATEL EUR10	155,114.000	2,007,796	12.944	2,007,796	1,997,826	5,147		(169,580)	179,550	U	11/06/2003
L0218T-10-1	ARCELOR NPV	212,923.000	3,695,279	17.355	3,695,279	3,028,530			336,293	330,456	U	11/06/2003
F14868-10-7	ASS GEN DE FRANCE NPV	30,000.000	1,629,415	54.314	1,629,415	1,575,963			9,402	44,051	U	12/19/2003
F78209-19-8	AVENTIS	41,045.000	2,669,321	65.034	2,669,321	1,699,265	2,454	19,851	91,044	364,852	U	11/06/2003
F22797-10-8	CREDIT AGRICOLE SA PAR EUR 3	56,371.000	1,350,085	23.950	1,350,085	1,187,652			41,700	120,733	U	11/06/2003
B3357R-21-8	DEXIA NPV	48,294.000	830,282	17.192	830,282	752,830			3,202	74,249	U	11/06/2003
F4113C-10-3	FRANCE TELECOM	148,440.000	4,160,922	28.031	4,160,922	3,501,442			287,383	372,096	U	11/06/2003
F58149-13-3	L'OREAL	32,380.000	2,637,319	81.449	2,637,319	658,039		25,972	(265,810)	483,112	U	07/01/1996
F72313-11-1	PEUGEOT SA EUR1	6,283.000	315,312	50.185	315,312	263,756			23,359	28,197	U	11/06/2003
F5548N-10-1	SANOFI-SYNTHELABO	44,035.000	3,258,282	73.993	3,258,282	2,726,703		11,301	197,017	357,844	U	11/06/2003
F8179E-10-1	SCHNEIDER ELECTRIC	47,826.000	3,130,890	65.464	3,130,890	2,829,199			21,706	279,984	U	11/06/2003
F7063C-11-4	VIVENDI UNIVERSAL EUR5.50	61,000.000	1,466,074	24.034	1,466,074	1,395,671			(9,914)	80,317	U	11/27/2003
D03304-10-8	ALTANA AG NPV	37,710.000	2,251,589	59.708	2,251,589	2,232,652			(182,415)	201,352	U	11/06/2003
D03528-11-0	AMB GENERALI HOLDI NPV	17,159.000	1,276,969	74.420	1,276,969	1,051,266			111,508	114,195	U	11/06/2003
D06216-10-1	BASF						5,907	47,576			U	06/12/2002
D12096-10-9	BAYERISCHE MOTOREN WERKS AG	58,745.000	2,702,270	46.000	2,702,270	763,198	2,591	33,604	468,202	437,306	U	11/06/2003
D16212-14-0	CONTINENTAL AG	73,546.000	2,771,140	37.679	2,771,140	2,428,483			94,844	247,813	U	11/06/2003
D17922-12-7	DEUTSCHE BANK A. G						3,748				U	06/12/2002
D3856U-10-8	FRAPORT AG NPV	26,068.000	744,763	28.570	744,763	695,813			(17,652)	66,601	U	11/06/2003
D3015J-13-5	HANNOVER RUECKVERS ORD NPV(REGD)	47,813.000	1,666,338	34.851	1,666,338	1,383,365			133,959	149,015	U	11/06/2003
D31709-10-4	HEIDELBERGCEMENT NPV	34,327.000	1,441,391	41.990	1,441,391	1,352,613			(40,121)	128,898	U	11/06/2003
D50348-10-7	LINDE AG						2,396				U	06/12/2002
D52400-11-2	MARSCHOLLEK(MLP)							551			U	09/27/2001
D5357W-10-3	MERCK ORD NPV	25,668.000	1,062,347	41.388	1,062,347	934,527			32,818	95,002	U	11/06/2003
D53968-12-5	METRO AG						16,402				U	02/18/2000
D61577-10-8	PORSCHE AG PREFERRED	3,997.000	2,356,579	589.587	2,356,579	1,972,854			172,985	210,740	U	11/06/2003
D66992-10-4	SAP AG	25,452.000	4,250,484	167.000	4,250,484	3,192,757	526	8,442	704,741	632,289	U	11/06/2003
D94523-14-5	VOLKSWAGEN AG	49,541.000	2,740,707	55.322	2,740,707	2,543,356			(47,741)	245,092	U	11/06/2003
G5485F-14-4	LI & FUNG LTD	894,000.000	1,526,058	1.707	1,526,058	1,531,820			(6,469)	707	U	11/06/2003
G25508-10-5	CRH ORD EURO.32	190,855.000	3,886,189	20.362	3,886,189	3,474,403			95,708	316,078	U	12/10/2003
T32760-13-3	CREDITO ITALIANO	843,928.000	4,525,986	5.363	4,525,986	4,098,559			64,355	363,072	U	12/18/2003
T41329-10-2	TELECOM ITALIA EURO.55	468,264.000	947,766	2.024	947,766	850,451			12,560	84,755	U	11/06/2003
T92778-10-8	TELECOM ITALIA EURO.55	346,602.000	1,022,476	2.950	1,022,476	948,498			(17,458)	91,436	U	11/06/2003
J05124-14-4	CANON	178,000.000	8,306,192	46.664	8,306,192	7,661,546	24,921	19,822	79,069	505,869	U	11/06/2003
J11151-10-7	DAITO TRUST CONST JPY50	31,500.000	936,747	29.738	936,747	953,508			(40,487)	23,726	U	11/06/2003
J11508-12-4	DAIWA HOUSE INDS JPY50	102,000.000	1,087,422	10.661	1,087,422	1,090,599			(30,719)	27,543	U	11/06/2003
J16307-10-0	FUNAI ELECTRIC CO JPY50	11,000.000	1,509,844	137.259	1,509,844	1,551,396			(79,794)	38,242	U	11/06/2003
J20454-12-0	HITACHI	137,000.000	829,124	6.052	829,124	858,912			(50,789)	21,000	U	11/06/2003
J22302-11-1	HONDA MOTOR CO., LTD	63,900.000	2,844,381	44.513	2,844,381	2,615,364			156,973	72,044	U	11/06/2003
J22848-10-5	HOYA CORPORATION	58,500.000	5,383,112	92.019	5,383,112	4,954,398		13,139	159,548	286,545	U	12/17/2003
J2501P-10-4	ITOCHU CORP JPY50	324,000.000	1,072,440	3.310	1,072,440	1,159,732			(114,455)	27,163	U	11/06/2003
J2817M-10-0	JFE HOLDINGS INC NPV	48,900.000	1,337,562	27.353	1,337,562	1,270,185			33,498	33,878	U	11/06/2003

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
J2856K-10-6	JSR CORP JPY50	34,000.000	761,498	22.397	761,498	726,860			15,351	19,288	U	11/06/2003
J32491-10-2	KEYENCE CORP JPY50	12,200.000	2,577,250	211.250	2,577,250	2,774,211			(262,238)	65,278	U	11/06/2003
J43830-11-6	MITSUBISHI CORPORATION	238,000.000	2,528,274	10.623	2,528,274	2,107,689		6,325	315,516	141,742	U	11/06/2003
J44497-10-5	MITSUBISHI TOKYO FINANCIAL GROUP	294.000	2,298,443	7,817.833	2,298,443	1,401,149		4,297	722,229	216,331	U	08/18/2003
J4881U-10-9	NEC ELECTRONICS CORPORATION	17,100.000	1,253,704	73.316	1,253,704	748,434			409,506	95,763	U	11/06/2003
J54752-12-6	NIPPON MEAT PACKER JPY50	112,000.000	1,095,232	9.779	1,095,232	1,100,000			(32,509)	27,741	U	11/06/2003
J59396-10-1	NIPPON TELEGRAPH & TELEPHONE CORP NTT	69.000	333,595	4,834.713	333,595	288,043			37,103	8,449	U	11/06/2003
J57160-12-9	NISSAN MOTOR	460,000.000	5,265,160	11.446	5,265,160	4,746,041		27,486	166,538	303,344	U	11/06/2003
J58472-11-9	NITTO DENKO	52,300.000	2,787,747	53.303	2,787,747	2,780,431			(63,293)	70,609	U	11/06/2003
J59009-15-9	NOMURA HOLDINGS INC	144,000.000	2,457,504	17.066	2,457,504	1,481,463		21,674	544,335	210,599	U	12/16/2003
J64083-10-8	PROMISE CO	33,600.000	1,467,346	43.671	1,467,346	1,483,276			(53,096)	37,166	U	11/06/2003
J64683-14-7	RICOH CO JPY50	176,000.000	3,473,360	19.735	3,473,360	3,339,136			46,249	87,975	U	11/06/2003
J6692G-10-4	SAMMY CORPORATION JPY50	28,000.000	691,052	24.680	691,052	868,820			(189,620)	11,851	U	11/20/2003
J67844-10-0	SANKYO CO LTD GUNMA	18,600.000	591,387	31.795	591,387	628,272			(51,864)	14,979	U	11/06/2003
J75734-10-3	SMC CORP	13,000.000	1,621,737	124.749	1,621,737	1,804,018		3,205	160,618	128,121	U	11/06/2003
J77282-11-9	SUMITOMO CORP NPV	84,000.000	627,648	7.472	627,648	589,226			22,524	15,897	U	11/06/2003
J81281-11-5	TAKEDA CHEMICAL	67,400.000	2,689,260	39.900	2,689,260	2,336,954		22,350	(187,380)	158,830	U	12/02/2003
J81754-10-3	TANABE SEIYAKU CO JPY50	95,000.000	772,920	8.136	772,920	713,176			40,167	19,577	U	11/06/2003
J86914-10-8	TOKYO ELEC POWER JPY500	50,000.000	1,098,800	21.976	1,098,800	1,031,664			48,292	18,844	U	11/20/2003
J86957-11-5	TOKYO ELECTRON	17,100.000	1,301,669	76.121	1,301,669	1,290,452			(16,772)	27,988	U	12/02/2003
J92676-11-3	TOYOTA MOTOR	90,600.000	3,080,400	34.000	3,080,400	2,534,556		16,861	288,754	209,164	U	11/06/2003
J9400N-10-6	UFJ HOLDINGS NPV	395.000	1,902,324	4,816.010	1,902,324	1,622,591			231,550	48,183	U	11/06/2003
J94368-14-9	UNY CO LTD JPY50	88,000.000	905,256	10.287	905,256	959,208			(76,881)	22,929	U	11/06/2003
J96216-12-2	YAMANOUCHI PHARM JPY50	24,000.000	747,360	31.140	747,360	731,550			11,580	4,230	U	12/16/2003
N0030P-10-3	ABN AMRO HOLDINGS	78,492.000	1,825,488	23.257	1,825,488	564,440		55,565	294,863	283,545	U	05/12/2000
N07059-16-0	ASML HOLDING NV	135,914.000	2,695,446	19.832	2,695,446	2,448,997			30,159	216,290	U	12/18/2003
N65297-19-9	DSM NV CVA EUR3.00	64,040.000	3,133,605	48.932	3,133,605	2,953,319			(99,941)	280,227	U	11/06/2003
N4578E-41-3	ING GROUP	32,461.450	749,665	23.094	749,665	67,991		90,867	81,809	132,437	U	06/09/1999
N4598#-AA-9	INTERNATIONAL MEZZANINE INVESTMENT	18,750,000.030	18,750,000	1.000	18,750,000	18,750,000	1,336,458	950,866			U	12/17/1997
N76277-19-8	ROYAL DUTCH PETROL EURO.56 (BR)	30,340.000	1,579,409	52.057	1,579,409	1,345,757			92,411	141,241	U	11/06/2003
G92087-ZZ-4	UNILEVER N/V	21,931.000	1,434,312	65.401	1,434,312	1,291,557			14,489	128,265	U	11/06/2003
Y2573F-10-2	FLEXTRONICS INTERNATIONAL	596,100.000	8,822,280	14.800	8,822,280	7,465,062			1,357,218		U	11/14/2003
036729-99-4	ANTENA 3 TELEVISIO EUR3	483.000	21,287	44.072	21,287	13,624			4,942	2,721	U	10/22/2003
E90183-18-2	TELEFONICA DE ESPANA	99,915.000	1,457,360	14.586	1,457,360	891,045		23,377	265,514	214,430	U	07/24/2003
W10020-11-8	ATLAS COPCO A FREE	43,210.000	1,536,980	35.570	1,536,980	1,506,778			(100,850)	131,052	U	11/06/2003
W90152-12-0	SVENSKA CELLULOSA B FREE	53,381.000	2,167,856	40.611	2,167,856	1,100,605		8,077	(6,778)	352,138	U	11/06/2003
H00392-31-8	ADECCO CHESEREX	28,790.000	1,850,661	64.281	1,850,661	1,643,137			34,503	173,020	L	11/06/2003
H3698D-41-9	CS HOLDING	194,690.000	7,047,778	36.200	7,047,778	6,391,596			28,575	627,606	U	11/20/2003
H32380-10-2	GIVAUDAN SA REG	2,523.000	1,301,227	515.746	1,301,227	1,131,376			48,198	121,653	U	11/06/2003
H57312-46-6	NESTLE						15,654				U	06/12/2002
H5820Q-15-0	NOVARTIS REGISTERED	35,978.000	1,622,896	45.108	1,622,896	1,368,068	9,497	25,415	118,716	191,460	U	06/12/2002
H69293-21-7	ROCHE HOLDINGS						4,533				U	06/12/2002
H84046-13-7	SWISS REINSURANCE CHF0.10(REGD)	44,192.000	2,964,355	67.079	2,964,355	2,818,413			(104,564)	250,507	U	12/16/2003
H8920M-85-5	UBS AG	54,858.000	3,729,795	67.990	3,729,795	2,830,110	15,834	63,337	630,167	455,941	U	11/06/2003
Y04327-10-5	ASUSTEK COMPUTER INC						8,800				U	09/05/2002
Y36861-10-5	HON HAI PRECISION INDUSTRIES						5,421				U	08/28/2002
G0016Z-10-7	ABBEY NATIONAL ORD GBP0.10	112,213.000	1,056,822	9.418	1,056,822	1,049,327			(56,005)	63,500	U	11/06/2003
G9885J-10-2	ASTRAZENECA ORD USD0.25	90,538.000	4,344,194	47.982	4,344,194	3,244,817		36,762	306,410	364,327	U	11/06/2003
G06830-10-9	AVIVA ORD GBP0.25	252,421.000	2,202,121	8.724	2,202,121	2,054,726			15,080	132,315	U	11/06/2003
G1104A-10-3	BHP BILLITON PLC ORD USD0.50	278,312.000	2,417,975	8.688	2,417,975	2,194,065		25,256	78,625	145,285	U	11/06/2003
G19081-10-1	CARNIVAL PLC ORD USD1.66	102,157.000	4,114,169	40.273	4,114,169	3,552,411		14,398	307,341	254,416	U	11/07/2003
G3910J-11-2	GLAXOSMITHKLINE PLC	196,672.000	4,475,075	22.754	4,475,075	5,015,878	56,007	59,403	375,550	429,418	U	11/06/2003
G40768-10-6	GUS ORD GBP0.25	175,067.000	2,382,837	13.611	2,382,837	2,144,709			94,954	143,174	U	11/06/2003
G4634U-16-9	HSBC HLDGS ORD USD0.50(UK REG)	236,462.000	3,653,338	15.450	3,653,338	3,654,268		50,899	(110,140)	109,210	U	12/17/2003
G4803W-10-3	INTERCONTL HOTELS ORD GBP1	126,074.000	1,204,259	9.552	1,204,259	1,162,950			(31,049)	72,358	U	11/06/2003
G69651-10-0	PEARSON	90,897.000	1,005,775	11.065	1,005,775	983,670			(38,327)	60,432	U	11/06/2003
G70202-10-9	PERSIMMON ORD GBP0.10	131,821.000	1,244,522	9.441	1,244,522	1,050,446			119,298	74,778	U	11/06/2003
G7423K-10-2	RECKITT BENCKISER	184,951.000	4,152,335	22.451	4,152,335	3,729,317		29,429	154,688	268,330	U	11/06/2003
G1274K-11-3	REXAM ORD GBX64.285714	158,269.000	1,200,470	7.585	1,200,470	1,107,240			21,099	72,131	U	11/06/2003
G04704-11-3	SAFEWAY							7,415			U	06/12/2002
787103-10-0	SAINSBURY(J) ORD GBP0.25	243,000.000	1,360,489	5.599	1,360,489	1,322,806			24,037	13,645	U	12/29/2003
G80835-10-4	SHELL TRANSPORT & TRADING CO	75,999.000	608,904	8.012	608,904	307,850		20,941	(61,363)	60,679	U	06/15/1995

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Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	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	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
G8126R-10-5	SIGNET GROUP ORD GBP0.005	489,473.000	902,099	1.843	902,099	871,750			(23,854)	54,203	U	11/06/2003
G82343-16-4	SMITH & NEPHEW ORD GBP0.1222	187,833.000	1,549,998	8.252	1,549,998	1,526,179			(69,314)	93,132	U	11/06/2003
G84228-15-7	STANDARD CHARTERED ORD USD0.50	276,656.000	4,606,322	16.650	4,606,322	4,476,015			(146,465)	276,773	U	11/06/2003
G86954-10-7	TAYLOR WOODROW ORD GBP0.25	277,105.000	1,287,707	4.647	1,287,707	1,115,056			95,279	77,372	U	11/06/2003
G87621-10-1	TESCO	1,139,096.000	5,125,932	4.500	5,125,932	4,438,616		48,706	506,251	415,150	U	11/06/2003
G90637-10-2	TRINITY MIRROR ORD GBP0.10	96,100.000	971,993	10.114	971,993	926,562			(12,971)	58,403	U	11/06/2003
92857W-10-0	VODAFONE AIRTOUCH ADR	168,900.000	4,229,256	25.040	4,229,256	3,595,533			633,723		L	11/19/2003
G9387S-10-5	VODAFONE GROUP PLC	4,055,088.000	9,910,635	2.444	9,910,635	6,483,504		29,325	1,102,254	711,345	U	11/06/2003
G9606P-11-4	WHITBREAD ORD GBP0.50	116,240.000	1,490,081	12.819	1,490,081	1,489,154			(88,605)	89,532	U	11/06/2003
G96872-10-9	WIMPEY(GEORGE) ORD GBP0.25	186,771.000	1,230,447	6.588	1,230,447	1,069,789			86,726	73,932	U	11/06/2003
G97974-10-2	WPP GROUP PLC	183,619.000	1,790,285	9.750	1,790,285	1,771,350			(88,635)	107,570	U	11/06/2003
Total Other Countries			297,691,262	XXX	297,691,262	259,921,133	1,624,588	2,039,574	11,780,916	18,517,045	XXX	XXX
6899999 - Total - Common Stock - Industrial, Misc.			3,491,417,950	XXX	3,491,417,950	2,543,303,278	6,929,899	48,564,896	559,491,348	18,735,957	XXX	XXX
Parent, Subsideraries, and Affiliates												
00767#-10-9	ADVANCED DRIVERS EDUCATION PRODUCTS AND TRAINING, INC	115,001.000				1,150					A	04/10/1997
02015#-10-5	ALLSTATE FINANCIAL CORPORATION	1,000.000	989	0.950	989	1,000			39		A	02/22/2002
502159-90-8	ALLSTATE FINANCIAL SERVICES LLC	27,240,715.680	21,467,578	1.000	21,467,578	27,240,716			(5,773,138)		A	12/08/2003
02013@-10-9	ALLSTATE FIRE AND CASUALTY INSURANCE CO	70,000.000	15,385,554	206.195	15,385,554	13,522,164		4,000,000	951,895		A	07/06/2001
02001#-10-1	ALLSTATE HOLDINGS LLC	1,000.000	626,904,321	576,796.187	626,904,321	464,647,647	57,300,000	79,600,000	50,108,134		A	09/30/1996
02002@-10-2	ALLSTATE INDEMNITY COMPANY	42,000.000	100,108,312	2,242.434	100,108,312	3,100,000		9,000,000	5,926,088		A	12/27/1984
02002N-89-7	ALLSTATE INSURANCE COMPANY OF CANADA	12,228.000	309,036,871	11,370.108	309,036,871	215,647,057			170,003,191		A	05/31/2000
02003@-10-1	ALLSTATE LIFE INSURANCE COMPANY	23,800.000	3,478,077,725	132,429.928	3,478,077,725	1,026,825,806	75,000,000	123,212,993	326,245,440		A	12/30/1999
02010#-10-0	NEW JERSEY HOLDINGS LLC	1,000.000	691,496,388	567,095.343	691,496,388	463,140,556	30,000,000	49,000,000	124,311,162		A	08/22/1997
02013#-10-7	ALLSTATE NORTH AMERICAN INSURANCE CO	70,000.000	11,333,727	155.899	11,333,727	10,500,000			420,811		A	07/02/2001
01990*-10-0	ALLSTATE PROPERTY AND CASUALTY INSURANCE COMPANY	42,000.000	20,007,767	452.179	20,007,767	8,500,000		2,000,000	1,016,253		A	03/06/1985
02004@-10-0	ALLSTATE TEXAS LLOYD'S, INC	2,001,000.000	2,375,543	1.528	2,375,543	2,360,773		719,358	(681,705)		A	05/31/1988
07324#-10-0	BAYVIEW FINANCIAL MANAGEMENT CORP	125.000	10,000	80.000	10,000	10,000					A	12/31/1997
03207#-10-1	IVANTAGE GROUP LLC	1,044,000.000	92,696,424	85.222	92,696,424	85,943,908			3,682,244		A	02/22/2002
66383*-10-8	NORTHBROOK HOLDINGS LLC	25,000.000	16,989,919	666.911	16,989,919	5,025,000			317,124		A	12/04/1998
87822*-10-3	TECH-COR, LLC	10,585,941.390	1,507,281	1.000	1,507,281	10,585,941			(9,078,660)		A	12/30/2003
87241@-10-4	TFH CORP	300.000		1.000		3,150,000			(1,300,000)		A	08/30/1996
L5983#-10-3	LEND LEASE ASIA PROPERTIES, SICAF	110,000.000	2,670,716	24.280	2,670,716	2,300,000			612,324		A	03/27/2002
N4598#-10-1	INTERNATIONAL MEZZANINE INVESTMENT N. V	625,000.000	7,561,250	12.098	7,561,250	4,694,444			7,561,250		A	12/17/1997
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates			5,397,630,365	XXX	5,397,630,365	2,347,196,163	162,300,000	267,532,350	674,322,452		XXX	XXX
7099999 Total - Common Stocks			9,478,839,598	XXX	9,478,839,598	5,305,427,471	170,128,284	326,105,913	1,337,314,841	24,603,330	XXX	XXX
7199999 Total - Preferred and Common Stocks			9,855,088,825	XXX	9,859,751,188	5,676,697,357	171,089,593	344,111,668	1,344,257,387	24,603,330	XXX	XXX

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues 163 , the total $ value (included in Column 6) of all such issues $ 339,818,342

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
BONDS							
GOVERNMENTS							
UNITED STATES							
01N052-6Z-1	CONT-O 12/01/2033	08/19/2003	MORGAN STANLEY DEAN WITTER		19,918,749	19,999,999	64,167
36203G-PS-6	GOVT NATL MTG ASSOC I #348833 03/01/2022	03/01/2003	VARIOUS		591	591	
36205X-C3-6	GOVT NATL MTG ASSOC I #403390 09/15/2033	08/19/2003	LEHMAN BROTHERS INC.		996,137	1,000,200	3,209
36213F-VX-8	GOVT NATL MTG ASSOC I #553330 07/15/2018	09/11/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		10,402,536	10,184,523	24,047
36213Y-YB-2	GOVT NATL MTG ASSOC I #568706 01/01/2032	05/01/2003	VARIOUS		1,873	1,873	
36200V-JE-4	GOVT NATL MTG ASSOC I #573661 09/15/2032	04/17/2003	UNION BANK OF SWITZERLAND		491,194	468,083	1,859
36201B-KC-9	GOVT NATL MTG ASSOC I #578191 01/15/2032	04/17/2003	UNION BANK OF SWITZERLAND		483,793	461,030	1,831
36201S-YT-0	GOVT NATL MTG ASSOC I #592122 10/15/2032	04/17/2003	UNION BANK OF SWITZERLAND		275,596	262,628	1,043
36201T-FK-8	GOVT NATL MTG ASSOC I #592470 11/15/2032	04/17/2003	UNION BANK OF SWITZERLAND		916,056	872,953	3,468
36200F-PN-2	GOVT NATL MTG ASSOC I #599929 05/15/2033	08/19/2003	LEHMAN BROTHERS INC.		389,407	390,995	1,254
36200K-MV-6	GOVT NATL MTG ASSOC I #603472 02/15/2033	04/11/2003	CHASE SECURITIES		21,768,126	20,676,166	82,130
36201X-V8-8	GOVT NATL MTG ASSOC I #606439 02/15/2033	08/19/2003	LEHMAN BROTHERS INC.		1,153,241	1,157,945	4,037
36202S-C2-2	GOVT NATL MTG ASSOC I #607689 02/15/2033	08/19/2003	LEHMAN BROTHERS INC.		2,435,414	2,445,348	7,845
36202X-5W-3	GOVT NATL MTG ASSOC I #612961 07/15/2033	08/19/2003	LEHMAN BROTHERS INC.		959,057	962,969	3,090
36290N-3Z-3	GOVT NATL MTG ASSOC I #613816 07/15/2033	08/19/2003	LEHMAN BROTHERS INC.		534,249	536,428	1,721
36290Q-U4-5	GOVT NATL MTG ASSOC I #614503 06/15/2033	08/19/2003	LEHMAN BROTHERS INC.		204,692	205,527	659
36290R-RB-1	GOVT NATL MTG ASSOC I #615282 07/15/2033	10/22/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		21,494,256	21,209,257	58,325
36290R-ZB-2	GOVT NATL MTG ASSOC I #615538 09/15/2033	08/19/2003	LEHMAN BROTHERS INC.		746,953	750,000	2,406
36290S-FV-8	GOVT NATL MTG ASSOC I #615880 08/15/2033	09/10/2003	MORGAN STANLEY DEAN WITTER		22,657,736	21,981,128	76,934
36290S-GH-8	GOVT NATL MTG ASSOC I #615900 08/15/2033	09/10/2003	MORGAN STANLEY DEAN WITTER		3,339,848	3,240,113	11,340
36290X-HU-7	GOVT NATL MTG ASSOC I #620443 08/15/2033	09/10/2003	MORGAN STANLEY DEAN WITTER		1,579,583	1,532,413	5,363
36290X-LP-3	GOVT NATL MTG ASSOC I #620534 08/15/2033	08/19/2003	LEHMAN BROTHERS INC.		401,739	403,378	1,294
36290X-M8-0	GOVT NATL MTG ASSOC I #620583 09/15/2033	08/21/2003	MORGAN STANLEY DEAN WITTER		1,995,425	1,999,800	6,416
36290X-PL-8	GOVT NATL MTG ASSOC I #620627 09/15/2033	08/21/2003	MORGAN STANLEY DEAN WITTER		5,986,276	5,999,400	19,248
36290X-PS-3	GOVT NATL MTG ASSOC I #620633 09/15/2033	08/21/2003	MORGAN STANLEY DEAN WITTER		6,983,989	6,999,300	22,456
36225B-XT-0	GOVT NATL MTG ASSOC I #781590 04/15/2033	08/19/2003	LEHMAN BROTHERS INC.		1,245,325	1,250,405	4,012
912810-EK-0	U S TREAS BDS 08/15/2021	11/20/2003	ALLSTATE TEXAS LLOYDS		1,774,500	1,300,000	27,841
912810-EH-7	US TREASURY N/B 02/15/2021	03/14/2003	ISI GROUP, INC.		5,974,313	4,300,000	28,063
912828-AN-0	US TREASURY N/B-C 11/15/2007	01/14/2003	Various		49,890,625	50,000,000	252,762
912828-AY-6	US TREASURY N/B-C 05/15/2006	10/02/2003	Various		50,226,565	50,000,000	383,152
912828-BG-4	US TREASURY N/B-C 08/15/2008	08/28/2003	Various		197,722,660	200,000,000	234,035
Total UNITED STATES					432,950,502	430,592,452	1,334,011
0399999 - Total - Bonds - U.S. Government					432,950,502	430,592,452	1,334,011
OTHER GOVERNMENTS							
CANADA							
135087-WL-4	CANADA 5.750 06/01/2029 06/01/2029	03/10/2003	RBC DOMINION SECURITIES		1,795,581	1,706,015	27,413
Total CANADA					1,795,581	1,706,015	27,413
OTHER COUNTRIES							
91086Q-AM-0	UNITED MEXICAN STATES 10/08/2008	04/08/2003	J. P. MORGAN SECURITIES, INC.		1,988,040	2,000,000	
91086Q-AN-8	UNITED MEXICAN STATES 04/08/2033	04/08/2003	J. P. MORGAN SECURITIES, INC.		7,882,880	8,000,000	
Total Other Countries					9,870,920	10,000,000	
1099999 - Total - Bonds - All Other Government					11,666,501	11,706,015	27,413
POLITICAL SUBDIVISIONS							
UNITED STATES							
MISSISSIPPI							
605578-2B-8	MISSISSIPPI ST G O GAMING CNTY HWY 98A 07/01/2012	11/20/2003	ALLSTATE INDEMNITY		2,688,263	2,375,000	48,143
Total UNITED STATES					2,688,263	2,375,000	48,143
2499999 - Total - Bonds - Political Subdivisions					2,688,263	2,375,000	48,143
ALABAMA							
010608-YM-3	ALABAMA PUB SCH & CLG CAP IMPT 03 12/01/2016	12/19/2003	PRAGER MCCARTHY & SEALY		7,683,909	7,715,000	24,859
010608-YQ-4	ALABAMA PUB SCH & CLG CAP IMPT 03 12/01/2019	12/17/2003	GOLDMAN, SACHS & CO.		9,299,321	9,175,000	33,259
010608-YR-2	ALABAMA PUB SCH & CLG CAP IMPT 03 12/01/2020	12/17/2003	GOLDMAN, SACHS & CO.		9,328,679	9,270,000	33,604
010608-YU-5	ALABAMA PUB SCH & CLG CAP IMPT 03 12/01/2023	12/17/2003	GOLDMAN, SACHS & CO.		9,411,457	9,610,000	34,836
233091-EY-9	DCH HLTHCARE AUTH AL HLTHCARE FAC 02 06/01/2017	03/05/2003	CITIGROUP GLOBAL MARKETS		1,545,360	1,500,000	21,656
472682-LZ-4	JEFFERSON CNTY AL SWR WRTS 02 B REF 02/01/2041	05/14/2003	Various		13,818,524	13,930,000	199,276
472682-MH-3	JEFFERSON CNTY AL SWR WRTS 02 B REF 02/01/2041	05/14/2003	PRE-REFUNDING		22,885,380	23,070,000	330,029
472682-KU-6	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT 02/01/2042	03/18/2003	Various		8,122,601	8,145,000	56,563
472682-MB-6	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT 02/01/2038	05/13/2003	Various		11,406,691	11,605,000	164,404
472682-MK-6	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT 02/01/2038	05/13/2003	VARIOUS		51,627,442	52,525,000	744,104
472682-LU-5	JEFFERSON CNTY AL SWR WRTS 97A REF 02/01/2022	05/13/2003	VARIOUS		9,918,725	10,020,000	159,694

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
472682-MC-4	JEFFERSON CNTY AL SWR WRTS 97A REF 02/01/2022	05/13/2003	VARIOUS		3,895,228	3,935,000	62,714
ALASKA							
011842-NB-3	ALASKA ST INTL ARPTS SYS REV 03 B 10/01/2026	12/05/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,007,540	2,000,000	
011842-NC-1	ALASKA ST INTL ARPTS SYS REV 03 B 10/01/2028	12/05/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,502,190	1,500,000	
033177-VP-8	ANCHORAGE AK MUN ELEC SR LIEN 1996C 12/01/2026	02/07/2003	PRAGER MCCARTHY & SEALY		7,320,035	7,250,000	73,280
171265-AE-1	CHUGACH ELECTRIC 02/01/2012	11/05/2003	J. P. MORGAN SECURITIES, INC		35,950,000	35,950,000	30,198
ARIZONA							
040504-FD-9	ARIZONA EDL LN MARKETING CORP EDL LN 12/01/2037	11/28/2003	DAIN RAUSCHER INCORPORATED		8,200,000	8,200,000	
040504-FF-4	ARIZONA EDL LN MARKETING CORP EDL LN 12/01/2037	10/30/2003	HOUGH, WILLIAM R., & COMPANY		14,999,700	15,000,000	
040580-DP-4	ARIZONA SCH FACS BRD 07/01/2018	12/04/2003	CITIGROUP GLOBAL MARKETS		15,000,000	15,000,000	
04057P-AQ-1	ARIZONA SCH FACS BRD COP 2003 A 09/01/2013	01/13/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		10,026,270	9,205,000	34,519
04057P-AR-9	ARIZONA SCH FACS BRD COP 2003 A 09/01/2014	03/27/2003	Various		24,826,795	22,495,000	226,387
04057P-AS-7	ARIZONA SCH FACS BRD COP 2003 A 09/01/2015	03/27/2003	LEHMAN BROTHERS INC		11,999,770	10,920,000	143,325
04057P-BQ-0	ARIZONA SCH FACS BRD COP 2003 B 09/01/2015	10/09/2003	ADVEST INC		10,942,900	10,000,000	59,792
04057P-BT-4	ARIZONA SCH FACS BRD COP 2003 B 09/01/2018	08/22/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		5,257,950	5,000,000	
040588-TS-4	ARIZONA ST COP 2002 A 11/01/2015	02/26/2003	STONE & YOUNGBERG		1,489,938	1,415,000	23,017
040677-AH-9	ARIZONA TOURISM SPORTS SR TAX STAD 03A 07/01/2014	04/03/2003	BANK ONE CAPTIAL MARKETS		2,423,368	2,195,000	21,447
040677-AJ-5	ARIZONA TOURISM SPORTS SR TAX STAD 03A 07/01/2015	02/05/2003	DAIN RAUSCHER INCORPORATED		3,189,217	2,930,000	4,700
040677-AL-0	ARIZONA TOURISM SPORTS SR TAX STAD 03A 07/01/2017	02/05/2003	BANK ONE CAPTIAL MARKETS		3,754,765	3,500,000	5,615
040654-LP-8	ARIZONA TRANSN BRD HWY 2003 A SUB 07/01/2020	11/03/2003	BEAR STEARNS SECURITIES CORP		4,372,265	4,190,000	27,933
567389-PJ-4	MARICOPA CNTY AZ USD 80 CHANDLER 03A 07/01/2015	02/07/2003	STONE & YOUNGBERG		1,745,518	1,630,000	5,433
567389-PK-1	MARICOPA CNTY AZ USD 80 CHANDLER 03A 07/01/2016	02/07/2003	STONE & YOUNGBERG		1,366,058	1,285,000	4,283
567389-PL-9	MARICOPA CNTY AZ USD 80 CHANDLER 03A 07/01/2017	02/07/2003	STONE & YOUNGBERG		1,055,350	1,000,000	3,333
718904-AD-7	PHOENIX AZ INDL DEV AUTH SGL FAM 83 RMKT 12/01/2014	06/10/2003	MORGAN STANLEY DEAN WITTER		18,061,725	27,500,000	
795742-AW-5	SALT RIVER PROJ AZ AGRIC IMPT COP 03 12/01/2018	12/05/2003	GOLDMAN, SACHS & CO		6,332,040	6,000,000	
86888V-BG-1	SURPRISE AZ MUN PPTY CORP EXCISE TAX 03 07/01/2016	12/19/2003	PEACOCK, HISLOP, STALEY & GIVEN, INC		3,129,869	2,875,000	11,580
86888V-BH-9	SURPRISE AZ MUN PPTY CORP EXCISE TAX 03 07/01/2017	12/19/2003	PEACOCK, HISLOP, STALEY & GIVEN, INC		3,047,695	2,825,000	11,378
87972F-AS-6	TEMPE AZ INDL LSE AZ ST UNIV FDNTN 03 07/01/2023	10/15/2003	PIPER JAFFRAY INC		1,008,330	1,000,000	
87972F-AX-5	TEMPE AZ INDL LSE AZ ST UNIV FDNTN 03 07/01/2028	10/15/2003	PIPER JAFFRAY INC		3,004,350	3,000,000	
914060-AY-4	UNIVERSITY OF ARIZONA COP 2003 B 06/01/2019	10/16/2003	EDWARDS, A.G., & SONS, INC		6,983,688	6,760,000	19,717
914060-BL-1	UNIVERSITY OF ARIZONA COP 2003 B 06/01/2031	10/16/2003	EDWARDS, A.G., & SONS, INC		10,143,601	10,235,000	29,852
914060-BS-6	UNIVERSITY OF ARIZONA COP 2003 B 06/01/2017	10/16/2003	EDWARDS, A.G., & SONS, INC		6,116,524	5,840,000	17,033
914060-BT-4	UNIVERSITY OF ARIZONA COP 2003 B 06/01/2018	10/16/2003	EDWARDS, A.G., & SONS, INC		6,433,886	6,190,000	18,054
ARKANSAS							
020073-RN-4	ALMA AR SCH DIST NO 30 CONSTR 2003 B 01/01/2033	05/23/2003	MORGAN KEEGAN & COMPANY, INC		1,980,000	2,000,000	4,750
04109X-AJ-8	ARKANSAS DEV FIN PUB HLTH LAB 03 12/01/2013	12/17/2003	CREWS & ASSOC		1,856,887	1,685,000	5,149
041085-CM-1	ARKANSAS DEV FIN WASTEWTR REVOLVE 01A 12/01/2015	01/14/2003	STEPHENS, INC		3,768,155	3,340,000	23,473
041150-CU-5	ARKANSAS STUDENT LOAN AUTHORITY 06/01/2030	12/18/2003	HOUGH, WILLIAM R., & COMPANY		10,798,812	10,800,000	
082761-JC-2	BENTON AR SCH DIST NO 8 G O 03 REF 02/01/2028	05/15/2003	STEPHENS, INC		8,894,366	9,040,000	7,910
099160-GF-4	BOONEVILLE AR SCH DIST NO 65 G O 2003 02/01/2028	09/26/2003	CREWS & ASSOC		1,980,000	2,000,000	1,111
117637-GR-3	BRYANT AR SCH DIST NO 25 2003 A REF 06/01/2024	10/17/2003	MORGAN KEEGAN & COMPANY, INC		2,173,268	2,190,000	3,650
117637-GV-4	BRYANT AR SCH DIST NO 25 2003 A REF 06/01/2028	10/17/2003	MORGAN KEEGAN & COMPANY, INC		3,416,663	3,465,000	5,775
129630-AA-7	CALHOUN CNTY AR WASTE GEORGIA-PAC 01 11/01/2026	02/07/2003	BEAR STEARNS SECURITIES CORP		2,179,950	3,000,000	53,656
132821-GE-3	CAMDEN FAIRVIEW AR SD NO 16 2003 B 04/01/2033	07/21/2003	MORGAN KEEGAN & COMPANY, INC		3,769,022	3,740,000	2,662
212597-NZ-7	CONWAY AR SCH DIST NO 1 G O 03 B 02/01/2023	05/09/2003	PRAGER MCCARTHY & SEALY		2,384,400	2,400,000	4,800
212597-PA-0	CONWAY AR SCH DIST NO 1 G O 03 B 02/01/2028	05/08/2003	MORGAN KEEGAN & COMPANY, INC		4,476,532	4,515,000	9,431
212597-PB-8	CONWAY AR SCH DIST NO 1 G O 03 B 02/01/2033	05/08/2003	MORGAN KEEGAN & COMPANY, INC		6,202,442	6,280,000	13,118
312675-UV-1	FAYETTEVILLE AR SCH DIST NO 1 2003 A 06/01/2030	11/19/2003	Various		4,958,050	4,940,000	71,058
397040-KW-5	GREENWOOD AR SCH DIST NO 25 G O 03B 12/01/2032	10/16/2003	PRAGER MCCARTHY & SEALY		8,210,898	8,195,000	8,167
537346-AA-6	LITTLE RIV CNTY AR GEORGIA-PAC 98 10/01/2026	02/07/2003	FIRST ALBANY		7,940,765	12,145,000	247,488
537360-LN-7	LITTLE ROCK AR G O CAP IMPT 04 04/01/2015	12/17/2003	CREWS & ASSOC		2,495,400	2,500,000	1,667
537360-LP-2	LITTLE ROCK AR G O CAP IMPT 04 04/01/2016	12/17/2003	CREWS & ASSOC		1,971,400	2,000,000	1,333
641161-MK-7	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B 06/01/2019	04/30/2003	MORGAN KEEGAN & COMPANY, INC		1,075,000	1,075,000	1,314
641161-ML-5	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B 06/01/2020	04/30/2003	MORGAN KEEGAN & COMPANY, INC		1,120,000	1,120,000	1,400
641161-MM-3	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B 06/01/2023	04/30/2003	MORGAN KEEGAN & COMPANY, INC		3,000,000	3,000,000	3,854
641161-MN-1	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B 06/01/2027	04/30/2003	MORGAN KEEGAN & COMPANY, INC		4,500,000	4,500,000	5,938
775082-TE-0	ROGERS AR SCH DIST NO 30 2003 A REF 02/01/2025	10/28/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,399,651	3,420,000	11,578
775082-TF-7	ROGERS AR SCH DIST NO 30 2003 A REF 02/01/2026	10/28/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,558,328	3,585,000	12,137
775082-TG-5	ROGERS AR SCH DIST NO 30 2003 A REF 02/01/2027	10/28/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,726,198	3,760,000	12,729
775082-TH-3	ROGERS AR SCH DIST NO 30 2003 A REF 02/01/2028	10/28/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,903,262	3,945,000	13,355
775082-TM-2	ROGERS AR SCH DIST NO 30 2003 A REF 02/01/2032	11/14/2003	LEHMAN BROTHERS INC		2,071,950	2,080,000	7,042
775082-TN-0	ROGERS AR SCH DIST NO 30 2003 A REF 02/01/2033	11/14/2003	LEHMAN BROTHERS INC		3,257,149	3,270,000	11,070
79506L-AK-2	SALINE CNTY AR IMPT DIST 8 HURRICANE LK 03 02/01/2034	06/19/2003	DIRECT		11,850,000	11,850,000	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
837477-GC-6	SOUTH CONWAY CNTY AR SD NO 17 03 06/01/2028	05/21/2003	STEPHENS, INC		3,176,680	3,210,000	4,414
850260-DQ-0	SPRINGDALE AR INDL DEV AERT INC 03 TE 10/01/2017	10/07/2003	HUTCHINSON SHOCKEY ERLEY & CO		14,400,000	14,400,000	
007947-A*-5	SPRINGDALE AR INDL DEV AERT INC 03 TXBL 10/01/2017	10/07/2003	HUTCHINSON SHOCKEY ERLEY & CO		2,600,000	2,600,000	
850272-RJ-6	SPRINGDALE AR SCH DIST NO 50 2003 B 06/01/2021	05/07/2003	PRAGER MCCARTHY & SEALY		2,889,486	2,920,000	9,936
850272-RM-9	SPRINGDALE AR SCH DIST NO 50 2003 B 06/01/2024	05/13/2003	PRAGER MCCARTHY & SEALY		9,202,578	9,240,000	32,340
864184-LE-4	STUTTGART AR SCH DIST NO 22 2003 REF 02/01/2027	07/02/2003	MORGAN KEEGAN & COMPANY, INC		1,928,440	2,000,000	7,000
864184-LH-7	STUTTGART AR SCH DIST NO 22 2003 REF 02/01/2030	07/02/2003	MORGAN KEEGAN & COMPANY, INC		1,947,520	2,000,000	7,194
881779-ML-3	TEXARKANA AR SCH DIST NO 7 CONSTR 03B 02/01/2030	07/01/2003	MORGAN KEEGAN & COMPANY, INC		3,019,896	2,970,000	5,775
914115-NF-3	UNIVERSITY OF CENTRAL AR STUD FEE 03A 06/01/2033	05/08/2003	STEPHENS, INC		2,163,267	2,135,000	8,303
920576-TW-5	VAN BUREN AR SCH DIST NO 42 G O 2003 04/01/2025	11/26/2003	PRAGER MCCARTHY & SEALY		1,633,995	1,645,000	868
920576-TX-3	VAN BUREN AR SCH DIST NO 42 G O 2003 04/01/2026	11/26/2003	PRAGER MCCARTHY & SEALY		1,708,509	1,725,000	910
920576-TY-1	VAN BUREN AR SCH DIST NO 42 G O 2003 04/01/2027	11/26/2003	PRAGER MCCARTHY & SEALY		1,787,285	1,810,000	955
920576-TZ-8	VAN BUREN AR SCH DIST NO 42 G O 2003 04/01/2028	11/26/2003	PRAGER MCCARTHY & SEALY		1,872,944	1,900,000	1,003
920576-UA-1	VAN BUREN AR SCH DIST NO 42 G O 2003 04/01/2029	11/26/2003	PRAGER MCCARTHY & SEALY		1,963,140	1,995,000	1,053
920576-UB-9	VAN BUREN AR SCH DIST NO 42 G O 2003 04/01/2030	11/26/2003	PRAGER MCCARTHY & SEALY		2,052,903	2,090,000	1,103
920576-UC-7	VAN BUREN AR SCH DIST NO 42 G O 2003 04/01/2031	11/26/2003	PRAGER MCCARTHY & SEALY		2,152,088	2,195,000	1,158
920576-UD-5	VAN BUREN AR SCH DIST NO 42 G O 2003 04/01/2032	11/26/2003	PRAGER MCCARTHY & SEALY		2,260,589	2,310,000	1,219
920576-UE-3	VAN BUREN AR SCH DIST NO 42 G O 2003 04/01/2033	11/26/2003	PRAGER MCCARTHY & SEALY		1,888,061	1,930,000	1,019
CALIFORNIA							
000416-Q5-9	ABC CA UNI SCH DIST G O REF 03 A 02/01/2017	04/24/2003	DAIN RAUSCHER INCORPORATED		1,323,925	1,255,000	1,147
004284-VX-0	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2014	04/16/2003	PIPER JAFFRAY INC		1,173,820	2,000,000	
004284-VY-8	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2015	04/16/2003	PIPER JAFFRAY INC		553,030	1,000,000	
004284-VZ-5	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2016	04/16/2003	PIPER JAFFRAY INC		2,111,606	4,060,000	
004284-WA-9	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2017	04/16/2003	PIPER JAFFRAY INC		2,233,424	4,575,000	
004284-WB-7	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2018	04/16/2003	PIPER JAFFRAY INC		1,872,725	4,095,000	
004284-WC-5	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2019	04/16/2003	PIPER JAFFRAY INC		2,411,608	5,640,000	
004284-WD-3	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2020	04/16/2003	PIPER JAFFRAY INC		2,479,847	6,215,000	
004284-WF-8	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2022	04/16/2003	PIPER JAFFRAY INC		1,199,494	3,440,000	
004284-WG-6	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2023	04/16/2003	PIPER JAFFRAY INC		2,314,460	7,095,000	
004284-WH-4	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2024	04/16/2003	PIPER JAFFRAY INC		2,668,193	8,735,000	
004284-WK-7	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2026	04/16/2003	PIPER JAFFRAY INC		2,564,315	9,495,000	
004284-WL-5	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2027	04/16/2003	PIPER JAFFRAY INC		2,512,221	9,865,000	
004284-WM-3	ACALANES CA UN HIGH SCH DIST 03 A CAP 05/01/2028	04/16/2003	PIPER JAFFRAY INC		2,429,700	10,000,000	
00432M-AB-5	ACCESS TO LNS FOR LEARNING STUDENT LN CORP CALIF REV-RAMS-STUDENT LN PG-SR-IV-A2 01/01/2033	05/21/2003	DAIN RAUSCHER INCORPORATED		1,500,000	1,500,000	
00432M-AA-7	ACCESS TO LOANS 01/01/2033	10/31/2003	DAIN RAUSCHER INCORPORATED		21,400,000	21,400,000	1,343
010869-AP-0	ALAMEDA CA CORRIDOR TRANSN SR 99A 10/01/2025	04/17/2003	RAYMOND JAMES & ASSOCIATES, INC		3,406,470	3,430,000	9,957
010869-AQ-8	ALAMEDA CA CORRIDOR TRANSN SR 99A 10/01/2029	04/17/2003	J. P. MORGAN SECURITIES, INC		4,561,695	4,500,000	13,750
010869-AR-6	ALAMEDA CA CORRIDOR TRANSN SR 99A CAP 10/01/2030	10/06/2003	CITIGROUP GLOBAL MARKETS		9,191,595	37,625,000	
010869-AS-4	ALAMEDA CA CORRIDOR TRANSN SR 99A CAP 10/01/2031	11/12/2003	Various		6,353,845	30,000,000	
010869-AT-2	ALAMEDA CA CORRIDOR TRANSN SR 99A CAP 10/01/2032	10/01/2003	CITIGROUP GLOBAL MARKETS		6,250,077	30,380,000	
010869-AU-9	ALAMEDA CA CORRIDOR TRANSN SR 99A CAP 10/01/2033	10/28/2003	MORGAN STANLEY DEAN WITTER		2,272,560	12,000,000	
010891-RC-5	ALAMEDA CNTY CA COPS REF 2001 A 12/01/2018	06/12/2003	LOOP CAPITAL MARKETS		1,102,280	1,000,000	3,333
01080P-AN-5	ALAMEDA COUNTY 07/01/2030	03/05/2003	CITIGROUP GLOBAL MARKETS		1,000,000	1,000,000	
016038-EY-3	ALHAMBRA CA REDEV AGY TAX ALLOC 03 05/01/2015	07/24/2003	E.J. DE LA ROSA & CO		2,803,028	2,630,000	1,826
016038-EZ-0	ALHAMBRA CA REDEV AGY TAX ALLOC 03 05/01/2016	07/24/2003	E.J. DE LA ROSA & CO		2,934,812	2,775,000	1,927
016038-FA-4	ALHAMBRA CA REDEV AGY TAX ALLOC 03 05/01/2017	07/24/2003	E.J. DE LA ROSA & CO		3,080,136	2,935,000	2,038
016038-FD-8	ALHAMBRA CA REDEV AGY TAX ALLOC 03 05/01/2020	07/24/2003	E.J. DE LA ROSA & CO		1,341,379	1,300,000	903
03255L-BG-3	ANAHEIM CA PUB FIN AUTH LSE SUB 97C 09/01/2022	09/24/2003	BB&T CAPITAL MARKETS		1,958,303	5,250,000	
03255M-FT-9	ANAHEIM CA PUB FING DIST SYS REF 03A 10/01/2017	04/02/2003	CITIGROUP GLOBAL MARKETS		2,857,478	2,660,000	3,325
03255M-FW-2	ANAHEIM CA PUB FING DIST SYS REF 03A 10/01/2020	04/02/2003	CITIGROUP GLOBAL MARKETS		3,341,224	3,185,000	3,981
03255M-FY-8	ANAHEIM CA PUB FING DIST SYS REF 03A 10/01/2022	04/02/2003	CITIGROUP GLOBAL MARKETS		3,711,270	3,590,000	4,488
079438-AW-7	BELLFLOWER CA USD COP FING PROJ 03 08/01/2024	05/01/2003	PIPER JAFFRAY INC		2,390,969	2,320,000	
079438-BA-4	BELLFLOWER CA USD COP FING PROJ 03 08/01/2028	05/01/2003	PIPER JAFFRAY INC		1,408,055	1,375,000	
10727U-BF-0	BRENTWOOD CA INFRA FING CAP IMPT 01 11/01/2031	01/28/2003	J. P. MORGAN SECURITIES, INC		6,955,000	6,955,000	86,938
119178-AR-2	BUENA PARK CA SCH DIST G O 1999 A 08/01/2019	10/01/2003	PIPER JAFFRAY INC		2,363,532	2,290,000	20,053
13012E-PB-8	CALIFORNIA CMNTY CLG GAVILAN ETC 03 CAP 06/01/2033	06/13/2003	DAIN RAUSCHER INCORPORATED		713,994	3,175,000	
13066K-KP-3	CALIFORNIA DEPT OF WTR CENT VY 98 U 12/01/2029	11/07/2003	PRAGER MCCARTHY & SEALY		2,721,360	2,720,000	61,200
13066Y-GP-8	CALIFORNIA DEPT OF WTR RES PWR SUP 02A 05/01/2019	07/24/2003	LOOP CAPITAL MARKETS		22,883,652	22,170,000	277,741
13066Y-JT-7	CALIFORNIA DEPT OF WTR RES PWR SUP 02A 05/01/2017	08/06/2003	LOOP CAPITAL MARKETS		42,881,600	40,000,000	638,889
130175-ZR-6	CALIFORNIA EDL FAC UNIV OF REDLANDS 03 06/01/2028	10/01/2003	DAIN RAUSCHER INCORPORATED		2,025,840	2,000,000	34,722
130175-ZS-4	CALIFORNIA EDL FAC UNIV OF REDLANDS 03 06/01/2033	11/06/2003	BEAR STEARNS SECURITIES CORP		3,402,448	3,400,000	76,028
130174-6B-6	CALIFORNIA EDL FAC UNIV OF SO CA 98A 10/01/2028	10/08/2003	SEIBERT BRANFORD		2,987,220	3,000,000	5,417

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
13068H-LA-0	CALIFORNIA PUB WKS BRD DEPT CORRECT 98B 09/01/2021	10/16/2003	RAYMOND JAMES & ASSOCIATES, INC.		5,034,300	5,000,000	34,722
130684-BY-8	CALIFORNIA PUB WKS BRD GEN SVCS 02 A 12/01/2015	02/20/2003	LOOP CAPITAL MARKETS		2,735,625	2,500,000	30,625
130911-QL-7	CALIFORNIA STWIDE CMNTY EAST VLY 03A 10/01/2020	06/23/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		19,167,800	20,000,000	
134159-LC-4	CAMPBELL CA UNI SCH DIST G O 2003 08/01/2027	10/07/2003	SEIBERT BRANFORD		1,000,000	1,000,000	9,583
14837K-AU-9	CASTAIC LAKE WTR AGY CA COP 99A CAP 08/01/2022	06/24/2003	RED CAPITAL MARKETS		4,102,169	10,445,000	
14837K-BC-8	CASTAIC LAKE WTR AGY CA COP 99A CAP 08/01/2030	07/29/2003	PRAGER MCCARTHY & SEALY		1,735,760	8,000,000	
152339-FK-8	CENTINELA VLY CA UN HIGH SCH DIST 02 A 08/01/2031	07/22/2003	FIRST ALBANY		2,106,020	2,000,000	50,750
152339-GP-6	CENTINELA VLY CA UN HIGH SCH DIST 03 D 08/01/2028	02/11/2003	STONE & YOUNGBERG		3,233,036	3,215,000	
152339-GU-5	CENTINELA VLY CA UN HIGH SCH DIST 03 D 08/01/2033	02/11/2003	STONE & YOUNGBERG		5,042,905	5,035,000	
156809-CS-2	CERRITOS CA PUB FING TAX ALLOC 02 A 11/01/2019	10/08/2003	Various		7,010,053	6,730,000	130,681
156809-CT-0	CERRITOS CA PUB FING TAX ALLOC 02 A 11/01/2020	03/25/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		11,372,475	10,830,000	255,708
16310A-AJ-7	CHELA FINANCIAL USA INC 12/01/2037	12/31/2003	HOUGH, WILLIAM R., & COMPANY		16,399,344	16,400,000	
169583-AZ-4	CHINO VY CA USD G O 2002 A 08/01/2026	02/05/2003	CITIGROUP GLOBAL MARKETS		4,045,480	4,000,000	5,000
169583-BW-0	CHINO VY CA USD G O 2003 B 08/01/2027	08/06/2003	BANK ONE CAPTIAL MARKETS		10,563,281	11,175,000	35,388
171294-DR-9	CHULA VISTA CA COPS POLICE FAC 2002 08/01/2021	09/09/2003	CITIGROUP GLOBAL MARKETS		1,926,741	1,895,000	10,791
171294-DY-4	CHULA VISTA CA COPS POLICE FAC 2002 08/01/2029	02/24/2003	DAIN RAUSCHER INCORPORATED		2,727,999	2,700,000	9,750
17131M-JV-0	CHULA VISTA CA ELEM SCH DIST COP 03 A 09/01/2022	05/01/2003	BEAL, M.R., & CO.		1,461,716	1,450,000	18,363
18933Q-AV-8	CLOVIS CA PUB FIN AUTH WTR REV 03 03/01/2023	07/08/2003	BB&T CAPITAL MARKETS		2,298,877	2,220,000	11,717
18979P-AS-2	COACHELLA CA WTR AUTH 2003 03/01/2033	10/03/2003	BEAL, M.R., & CO.		4,384,561	4,405,000	45,274
189852-CH-7	COACHELLA VLY CA SCH DIST COP 03 09/01/2031	04/10/2003	STONE & YOUNGBERG		2,145,504	2,120,000	
190335-AZ-2	COAST CMNTY CLG DIST CA G O 2003 A 08/01/2020	11/06/2003	LOOP CAPITAL MARKETS		2,527,165	2,435,000	62,904
190335-BA-6	COAST CMNTY CLG DIST CA G O 2003 A 08/01/2021	11/06/2003	LOOP CAPITAL MARKETS		2,062,980	2,000,000	51,667
195164-BD-9	COLMA CA COP CAP IMPT 2003 05/01/2033	09/17/2003	DAIN RAUSCHER INCORPORATED		6,147,790	6,205,000	86,181
212218-MJ-7	CONTRA COSTA CA WTR DIST 2003 M REF 10/01/2018	09/15/2003	MORGAN STANLEY DEAN WITTER		5,988,042	5,690,000	33,192
219672-EL-2	CORONA CA COP CLEARWTR COGEN 2003 09/01/2020	09/12/2003	STONE & YOUNGBERG		2,480,420	2,410,000	5,356
219672-ER-9	CORONA CA COP CLEARWTR COGEN 2003 09/01/2031	10/07/2003	BB&T CAPITAL MARKETS		2,942,210	2,960,000	16,033
219764-GW-1	CORONA-NORCO CA USD G O 03 D CAP 09/01/2027	08/06/2003	BEAL, M.R., & CO.		1,279,183	5,085,000	
231237-VZ-8	CUPERTINO CA USD CAP APPREC 2003 B 08/01/2024	06/12/2003	MORGAN STANLEY DEAN WITTER		3,358,237	9,700,000	
231237-WA-2	CUPERTINO CA USD CAP APPREC 2003 B 08/01/2025	06/12/2003	MORGAN STANLEY DEAN WITTER		3,231,459	9,900,000	
231237-WB-0	CUPERTINO CA USD CAP APPREC 2003 B 08/01/2026	06/12/2003	MORGAN STANLEY DEAN WITTER		3,127,613	10,125,000	
231237-WC-8	CUPERTINO CA USD CAP APPREC 2003 B 08/01/2027	06/12/2003	MORGAN STANLEY DEAN WITTER		3,596,689	12,280,000	
245595-EU-3	DELANO CA JT UNION HSD 2003 A REF 02/01/2022	10/23/2003	PRAGER MCCARTHY & SEALY		1,059,481	1,025,000	726
245595-EW-9	DELANO CA JT UNION HSD 2003 A REF 02/01/2023	10/23/2003	PRAGER MCCARTHY & SEALY		1,101,499	1,075,000	761
254482-CD-2	DINUBA CA REDEV PROJ NO 2 TAX ALLOC 01 09/01/2031	03/10/2003	LOOP CAPITAL MARKETS		6,346,669	6,245,000	10,408
254482-CS-9	DINUBA CA REDEV PROJ NO 2 TAX ALLOC 03 09/01/2033	10/03/2003	WEDBUSH MORGAN SECURITIES		5,370,000	5,370,000	
275281-U8-4	EAST SIDE CA UHSD G O 2003 B REF 02/01/2014	07/22/2003	PRAGER MCCARTHY & SEALY		2,477,383	2,310,000	3,658
275281-V2-6	EAST SIDE CA UHSD G O 2003 B REF 02/01/2015	07/22/2003	PRAGER MCCARTHY & SEALY		2,613,296	2,415,000	3,945
275281-V6-7	EAST SIDE CA UHSD G O 2003 B REF 02/01/2017	07/22/2003	PRAGER MCCARTHY & SEALY		1,856,111	1,700,000	2,890
282726-AN-8	EL CAMINO CA CMNTY CLG DIST G O 03A 08/01/2016	03/20/2003	CITIGROUP GLOBAL MARKETS		2,230,943	2,070,000	
282726-AP-3	EL CAMINO CA CMNTY CLG DIST G O 03A 08/01/2017	03/20/2003	CITIGROUP GLOBAL MARKETS		2,323,292	2,175,000	
282726-AQ-1	EL CAMINO CA CMNTY CLG DIST G O 03A 08/01/2018	03/20/2003	CITIGROUP GLOBAL MARKETS		2,423,060	2,285,000	
282726-AR-9	EL CAMINO CA CMNTY CLG DIST G O 03A 08/01/2019	03/20/2003	CITIGROUP GLOBAL MARKETS		2,521,264	2,395,000	
282726-AU-2	EL CAMINO CA CMNTY CLG DIST G O 03A 08/01/2022	03/20/2003	CITIGROUP GLOBAL MARKETS		2,856,086	2,775,000	
283059-DA-8	EL DORADO CA IRR DIST COP 2003 A 03/01/2018	11/14/2003	CITIGROUP GLOBAL MARKETS		6,507,830	6,200,000	
283059-DB-6	EL DORADO CA IRR DIST COP 2003 A 03/01/2019	11/14/2003	CITIGROUP GLOBAL MARKETS		6,740,816	6,460,000	
296353-HM-0	ESCONDIDO CA UN HIGH SCH DIST 96 CAP 11/01/2018	12/17/2003	LEHMAN BROTHERS INC		3,061,500	6,000,000	
345102-DR-5	FOOTHILL-DE ANZA CA CMNTY CLG DIST 03B 08/01/2027	09/10/2003	MORGAN STANLEY DEAN WITTER		1,296,150	5,000,000	
345102-DW-4	FOOTHILL-DE ANZA CA CMNTY CLG DIST 03B 08/01/2032	09/10/2003	MORGAN STANLEY DEAN WITTER		3,839,055	19,875,000	
345102-DY-0	FOOTHILL-DE ANZA CA CMNTY CLG DIST 03B 08/01/2034	09/15/2003	LEHMAN BROTHERS INC		3,860,009	21,410,000	
38122N-AA-0	GOLDEN STATE CA TOBACCO CORP 03 A-2 06/01/2042	07/03/2003	BEAR STEARNS SECURITIES CORP		4,000,000	4,000,000	33,356
38122N-AC-6	GOLDEN STATE CA TOBACCO CORP 03 A-4 06/01/2042	08/07/2003	MORGAN STANLEY DEAN WITTER		6,832,000	7,000,000	107,683
38122N-AD-4	GOLDEN STATE CA TOBACCO CORP 03 A-5 06/01/2042	08/07/2003	Various		39,311,625	39,500,000	253,203
38122N-BV-3	GOLDEN STATE CA TOBACCO CORP ENH 03 B 06/01/2033	09/25/2003	CITIGROUP GLOBAL MARKETS		38,969,200	40,000,000	
403358-AK-0	GUSTINE CA UNI SCH DIST COP 1999 02/01/2029	12/19/2003	DUNCAN WILLIAMS, INC		3,272,178	3,210,000	65,983
417123-AV-8	HARTNELL CA CMNTY COLL DIST G O 03A 08/01/2021	04/16/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,992,397	1,930,000	
417123-AW-6	HARTNELL CA CMNTY COLL DIST G O 03A 08/01/2022	04/16/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,198,615	2,140,000	
452637-DD-0	IMPERIAL CA COP WASTEWATER REV 2001 10/15/2020	02/04/2003	CIBC WORLD MARKETS		2,580,675	2,500,000	38,889
45455C-DW-5	INDIAN WELLS CA REDEV WHITEWATER 03A 09/01/2018	12/17/2003	CITIGROUP GLOBAL MARKETS		2,219,962	2,085,000	32,144
456560-RH-6	INDUSTRY CA G O REF 2003 07/01/2019	04/03/2003	CITIGROUP GLOBAL MARKETS		5,522,638	5,580,000	
456560-RJ-2	INDUSTRY CA G O REF 2003 07/01/2020	04/03/2003	CITIGROUP GLOBAL MARKETS		5,706,521	5,830,000	
456567-UV-6	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B 05/01/2015	12/17/2003	STONE & YOUNGBERG		3,974,373	4,020,000	
456567-UX-2	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B 05/01/2017	12/17/2003	STONE & YOUNGBERG		4,712,113	4,775,000	
456567-UY-0	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B 05/01/2018	12/17/2003	STONE & YOUNGBERG		4,949,103	5,015,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
482097-EE-8	JURUPA CA CMNTY SVC DIST NO 2 03A 09/01/2025	07/10/2003	CITIGROUP GLOBAL MARKETS		1,509,600	1,480,000	26,856
492244-BJ-6	KERN CA CMNTY CLG DIST G O 03A CAP 03/01/2028	04/29/2003	LEHMAN BROTHERS INC.		1,186,020	4,400,000	
492244-BH-0	KERN CA CMNTY CLG DIST G O 03A PREM CAP 11/01/2027	04/29/2003	LEHMAN BROTHERS INC		2,307,166	8,390,000	
492244-BG-2	KERN CA CMNTY CLG DIST G O 03A TERM 11/01/2026	03/07/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		20,624,844	20,655,000	
51378P-AZ-4	LANCASTER CA FING SUB TAX RSD 5&6 03 02/01/2027	05/15/2003	PIPER JAFFRAY INC.		2,789,484	2,740,000	
51378P-BG-5	LANCASTER CA FING SUB TAX RSD 5&6 03 02/01/2034	05/15/2003	PIPER JAFFRAY INC.		4,122,869	4,070,000	
513799-QR-0	LANCASTER CA REDEV HSG SUB TAX 03 08/01/2019	07/15/2003	PIPER JAFFRAY INC.		2,143,980	1,935,000	10,441
513799-QV-1	LANCASTER CA REDEV HSG SUB TAX 03 08/01/2023	06/17/2003	PIPER JAFFRAY INC.		3,154,590	3,000,000	3,563
513799-QZ-2	LANCASTER CA REDEV HSG SUB TAX 03 08/01/2027	05/15/2003	PIPER JAFFRAY INC.		4,058,882	3,985,000	
513799-RF-5	LANCASTER CA REDEV HSG SUB TAX 03 08/01/2033	08/07/2003	Various		15,610,599	16,195,000	15,675
513799-SC-1	LANCASTER CA REDEV SENIOR COMB 03B 08/01/2024	12/12/2003	PIPER JAFFRAY INC.		2,678,095	2,640,000	
513799-SN-7	LANCASTER CA REDEV SENIOR COMB 03B 08/01/2034	12/12/2003	PIPER JAFFRAY INC.		8,042,000	8,000,000	
542411-AR-4	LONG BEACH CA CMNTY CLG DIST G O 03A 05/01/2019	04/30/2003	DAIN RAUSCHER INCORPORATED		1,701,894	1,605,000	
542411-AS-2	LONG BEACH CA CMNTY CLG DIST G O 03A 05/01/2020	04/30/2003	DAIN RAUSCHER INCORPORATED		1,775,518	1,685,000	
542411-AT-0	LONG BEACH CA CMNTY CLG DIST G O 03A 05/01/2021	04/30/2003	DAIN RAUSCHER INCORPORATED		1,853,402	1,770,000	
542411-AU-7	LONG BEACH CA CMNTY CLG DIST G O 03A 05/01/2022	04/30/2003	DAIN RAUSCHER INCORPORATED		1,931,778	1,855,000	
542411-AV-5	LONG BEACH CA CMNTY CLG DIST G O 03A 05/01/2023	04/30/2003	DAIN RAUSCHER INCORPORATED		2,019,615	1,950,000	
54242V-DD-5	LONG BEACH CAL PENSION OBLIGATION BONDS 09/01/2021	12/05/2003	CITIGROUP GLOBAL MARKETS		13,400,000	13,400,000	1,350
54242V-DE-3	LONG BEACH CAL PENSION OBLIGATION BONDS 09/01/2021	11/05/2003	DAIN RAUSCHER INCORPORATED		12,500,000	12,500,000	10,021
544290-DT-3	LOS ALTOS CA SCH DIST G O 2003 C 08/01/2026	10/01/2003	FIRST ALBANY		4,420,992	4,350,000	3,625
54438C-CE-0	LOS ANGELES CA CMNTY CLG DIST 03 B 08/01/2016	07/18/2003	CITIGROUP GLOBAL MARKETS		2,699,224	2,515,000	349
54438C-CF-7	LOS ANGELES CA CMNTY CLG DIST 03 B 08/01/2017	07/18/2003	CITIGROUP GLOBAL MARKETS		1,827,573	1,715,000	238
54438C-CG-5	LOS ANGELES CA CMNTY CLG DIST 03 B 08/01/2018	07/18/2003	CITIGROUP GLOBAL MARKETS		1,457,184	1,375,000	191
54438C-CJ-9	LOS ANGELES CA CMNTY CLG DIST 03 B 08/01/2020	07/18/2003	CITIGROUP GLOBAL MARKETS		2,092,960	2,000,000	278
544386-BE-4	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03 09/01/2019	03/12/2003	STONE & YOUNGBERG		3,161,401	3,210,000	
544386-BF-1	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03 09/01/2020	03/12/2003	STONE & YOUNGBERG		3,220,885	3,270,000	
544386-BM-6	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03 09/01/2031	03/12/2003	STONE & YOUNGBERG		14,769,300	15,000,000	
544399-CY-2	LOS ANGELES CA CONVENTION CTR LSE 03A 08/15/2015	08/27/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		24,285,395	26,500,000	251,198
544495-FN-9	LOS ANGELES CA DEPT WTR PWR SYS 03A-1 07/01/2014	07/09/2003	GOLDMAN, SACHS & CO.		11,132,100	10,000,000	
544587-KF-4	LOS ANGELES CA MUN IMPT CENT LIBRARY 03A 06/01/2014	04/10/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		4,285,786	3,840,000	7,280
544587-KG-2	LOS ANGELES CA MUN IMPT CENT LIBRARY 03A 06/01/2015	04/10/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		4,233,352	3,800,000	7,204
544624-AT-6	LOS ANGELES CA PARKING SYS REV 03 A 05/01/2021	03/04/2003	PRAGER MCCARTHY & SEALY		2,502,015	2,375,000	8,313
544624-AU-3	LOS ANGELES CA PARKING SYS REV 03 A 05/01/2022	03/04/2003	PRAGER MCCARTHY & SEALY		2,986,373	2,850,000	9,975
544648-LH-9	LOS ANGELES CA USD COP ADMIN BLDG 02C 10/01/2031	01/29/2003	SOUTHWEST SECURITIES, INC.		2,155,000	2,155,000	13,169
544648-PP-7	LOS ANGELES CA USD COP CAP PROJ I 03B 08/01/2020	06/30/2003	LOOP CAPITAL MARKETS		1,165,164	1,100,000	1,069
544648-PV-4	LOS ANGELES CA USD COP CAP PROJ I 03B 08/01/2026	10/01/2003	SEIBERT BRANFORD		2,026,620	2,000,000	27,778
544644-QK-6	LOS ANGELES CA USD G O 2003 A 01/01/2028	03/06/2003	RAYMOND JAMES & ASSOCIATES, INC.		8,848,024	8,900,000	7,046
544644-UQ-8	LOS ANGELES CA USD G O 2003 F 07/01/2016	07/21/2003	LOOP CAPITAL MARKETS		3,931,674	3,685,000	11,260
544652-N7-1	LOS ANGELES CA WSTWTR SYS 03 A SUB 06/01/2015	03/05/2003	PRAGER MCCARTHY & SEALY		5,784,508	5,780,000	5,780
544652-N8-9	LOS ANGELES CA WSTWTR SYS 03 A SUB 06/01/2016	03/11/2003	PRAGER MCCARTHY & SEALY		13,850,903	13,625,000	20,665
544652-N9-7	LOS ANGELES CA WSTWTR SYS 03 A SUB 06/01/2017	03/07/2003	PRAGER MCCARTHY & SEALY		14,813,494	14,795,000	18,987
544652-P4-6	LOS ANGELES CA WSTWTR SYS 03 A SUB 06/01/2020	03/06/2003	PRAGER MCCARTHY & SEALY		14,796,089	14,785,000	18,481
544712-UA-8	LOS ANGELES CNTY CA MET TRANS A1SR 03A 07/01/2015	08/13/2003	Various		18,641,551	17,470,000	58,485
544712-UD-2	LOS ANGELES CNTY CA MET TRANS A1SR 03A 07/01/2017	02/28/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		8,548,480	8,000,000	
544712-UU-4	LOS ANGELES CNTY CA MET TRANS A1SR 03B 07/01/2021	08/08/2003	PRAGER MCCARTHY & SEALY		4,091,536	4,300,000	38,700
545149-BS-4	LOS ANGELES CNTY CA SANTN DISTS 03 A 10/01/2013	08/06/2003	LEGG MASON		3,209,130	3,000,000	19,167
551800-CM-5	LYNWOOD CA UNI SCH DIST G O 2003A 08/01/2027	04/10/2003	BAUM, GEORGE K. & COMPANY		1,013,540	1,000,000	
56452P-AJ-8	MANTECA CA FING AUTH WTR 2003 A 07/01/2016	07/16/2003	PIPER JAFFRAY INC.		1,230,891	1,150,000	3,035
592663-QU-5	METROPOLITAN WTR DIST SOUTHN CA 96 B 07/01/2021	03/12/2003	PRAGER MCCARTHY & SEALY		2,008,920	2,000,000	20,056
611594-GC-0	MONROVIA CA USD G O ELECTION 1997 01B 08/01/2032	08/12/2003	BEAL, M.R., & CO.		1,016,558	5,250,000	
612574-AT-0	MONTEREY PENINSULA CA CMNTY CLG 03A 08/01/2021	09/29/2003	PRAGER MCCARTHY & SEALY		1,385,216	1,375,000	18,868
620220-BF-9	MOULTON-NIGUEL CA WTR DIST COP 03 REF 09/01/2018	07/30/2003	STONE & YOUNGBERG		2,122,200	2,035,000	
620220-BG-7	MOULTON-NIGUEL CA WTR DIST COP 03 REF 09/01/2019	07/30/2003	STONE & YOUNGBERG		2,315,936	2,240,000	
620220-BH-5	MOULTON-NIGUEL CA WTR DIST COP 03 REF 09/01/2020	07/30/2003	STONE & YOUNGBERG		2,413,969	2,355,000	
620220-BJ-1	MOULTON-NIGUEL CA WTR DIST COP 03 REF 09/01/2021	07/30/2003	STONE & YOUNGBERG		2,512,608	2,470,000	
620220-BK-8	MOULTON-NIGUEL CA WTR DIST COP 03 REF 09/01/2022	07/30/2003	STONE & YOUNGBERG		2,627,204	2,595,000	
620220-BL-6	MOULTON-NIGUEL CA WTR DIST COP 03 REF 09/01/2023	07/30/2003	STONE & YOUNGBERG		2,519,025	2,500,000	
650264-RK-2	NEWARK CA USD G O 2002 D CAP 08/01/2025	08/14/2003	ABN AMRO SECURITIES (USA) INC.		1,133,040	4,000,000	
650264-RL-0	NEWARK CA USD G O 2002 D CAP 08/01/2026	08/06/2003	BEAL, M.R., & CO.		1,341,450	5,000,000	
650264-RM-8	NEWARK CA USD G O 2002 D CAP 02/01/2027	08/14/2003	ABN AMRO SECURITIES (USA) INC.		1,100,754	4,265,000	
658620-CQ-0	NORTH CITY WEST CA SCH SPL TAX 02 SUB 09/01/2022	03/13/2003	LOOP CAPITAL MARKETS		1,437,352	1,395,000	3,294
672240-NW-4	OAKLAND CA G O MEASURE DD 2003 A 01/15/2023	08/13/2003	BEAR STEARNS SECURITIES CORP.		2,291,510	2,320,000	3,867

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
672240-PA-0	OAKLAND CA G O MEASURE DD 2003 A 01/15/2028	09/02/2003	RAYMOND JAMES & ASSOCIATES, INC.		2,855,630	2,900,000	11,681
684105-DY-2	ORANGE CA REDEV AGY TAX ALLOC 03A REF 09/01/2020	09/30/2003	Various		3,540,926	3,505,000	4,075
684105-DZ-9	ORANGE CA REDEV AGY TAX ALLOC 03A REF 09/01/2021	09/30/2003	Various		3,285,439	3,265,000	3,836
684105-EA-3	ORANGE CA REDEV AGY TAX ALLOC 03A REF 09/01/2022	09/30/2003	Various		4,019,263	4,010,000	4,762
684105-EB-1	ORANGE CA REDEV AGY TAX ALLOC 03A REF 09/01/2023	09/30/2003	Various		3,835,000	3,835,000	4,602
684124-CT-5	ORANGE CA UNI SCH DIST COP 2003 06/01/2019	05/01/2003	DAIN RAUSCHER INCORPORATED		2,132,816	2,145,000	
684124-CX-6	ORANGE CA UNI SCH DIST COP 2003 06/01/2023	05/01/2003	DAIN RAUSCHER INCORPORATED		7,922,400	8,000,000	
684124-DD-9	ORANGE CA UNI SCH DIST COP 2003 06/01/2029	05/01/2003	DAIN RAUSCHER INCORPORATED		15,648,640	16,000,000	
684246-DP-3	ORANGE CNTY CA DEV AGY SANTA ANA 03 09/01/2018	11/25/2003	LOOP CAPITAL MARKETS		2,168,120	2,000,000	5,250
684246-DQ-1	ORANGE CNTY CA DEV AGY SANTA ANA 03 09/01/2019	11/25/2003	LOOP CAPITAL MARKETS		1,372,652	1,275,000	3,347
68723X-CG-3	OROVILLE CA PUB FING TAX ALLOC REDEV 02 09/15/2030	04/16/2003	RED CAPITAL MARKETS		6,291,148	6,210,000	28,996
691874-BQ-3	OXNARD CA FING AUTH WASTEWATER 03 REF 06/01/2018	03/19/2003	E.J. DE LA ROSA & CO.		3,359,027	3,170,000	
691874-BR-1	OXNARD CA FING AUTH WASTEWATER 03 REF 06/01/2019	03/19/2003	E.J. DE LA ROSA & CO.		3,498,066	3,325,000	
691874-BS-9	OXNARD CA FING AUTH WASTEWATER 03 REF 06/01/2020	03/19/2003	E.J. DE LA ROSA & CO.		2,089,040	2,000,000	
695802-JQ-2	PAJARO VALLEY CA USD G O 2003 A 08/01/2019	04/09/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,162,922	2,070,000	
695802-JS-8	PAJARO VALLEY CA USD G O 2003 A 08/01/2021	04/09/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,507,831	2,435,000	
695802-JU-3	PAJARO VALLEY CA USD G O 2003 A 08/01/2023	04/09/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		3,009,177	2,950,000	
696617-MJ-5	PALM DESERT CA FING TIF PROJ AREA 1 03 04/01/2030	09/09/2003	CITIGROUP GLOBAL MARKETS		3,953,480	4,000,000	20,556
696617-LE-7	PALM DESERT CA FING TIF SET-ASIDE 02 10/01/2031	01/28/2003	STONE & YOUNGBERG		2,546,273	2,545,000	51,607
697634-UX-9	PALOS VERDES PENINSULA CA USD 03C CAP 11/01/2027	04/29/2003	LEHMAN BROTHERS INC.		1,857,557	6,755,000	
699202-EH-6	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03 08/01/2016	08/21/2003	DAIN RAUSCHER INCORPORATED		3,363,469	3,215,000	48,225
699202-EJ-2	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03 08/01/2017	08/15/2003	DAIN RAUSCHER INCORPORATED		3,478,392	3,385,000	47,954
699202-EK-9	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03 08/01/2018	04/23/2003	DAIN RAUSCHER INCORPORATED		2,701,848	2,545,000	
699202-EL-7	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03 08/01/2019	04/23/2003	DAIN RAUSCHER INCORPORATED		1,284,831	1,220,000	
699202-EM-5	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03 08/01/2020	04/23/2003	DAIN RAUSCHER INCORPORATED		1,473,083	1,410,000	
699202-EQ-6	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03 08/01/2023	04/23/2003	DAIN RAUSCHER INCORPORATED		2,311,515	2,250,000	
699202-ES-2	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03 08/01/2023	04/23/2003	DAIN RAUSCHER INCORPORATED		1,700,055	1,750,000	
724568-HK-9	PITTSBURG CA REDEV TAX LOS MEDANOS 03A 08/01/2015	08/25/2003	DAIN RAUSCHER INCORPORATED		3,360,832	3,200,000	37,778
724568-HN-3	PITTSBURG CA REDEV TAX LOS MEDANOS 03A 08/01/2018	08/13/2003	SEIBERT BRANFORD		2,034,460	2,000,000	20,833
724568-HU-7	PITTSBURG CA REDEV TAX LOS MEDANOS 03A 08/01/2024	05/21/2003	PIPER JAFFRAY INC.		5,154,250	5,000,000	
724568-FX-3	PITTSBURG CA REDEV TAX LOS MEDANOS 99 08/01/2020	01/10/2003	HOUGH, WILLIAM R., & COMPANY		2,003,900	5,000,000	
724568-GA-2	PITTSBURG CA REDEV TAX LOS MEDANOS 99 08/01/2023	06/24/2003	MCDONALD & COMPANY		3,234,000	8,750,000	
729310-BQ-4	PLUMAS CNTY CA COP CAP IMPT 03A 06/01/2033	01/17/2003	BANC AMERICA SECURITIES		1,993,660	2,000,000	7,778
732037-BJ-4	POMONA CA COP GEN FUND LSE 2003 06/01/2018	07/24/2003	E.J. DE LA ROSA & CO.		1,855,493	1,680,000	
738756-FF-7	POWAY CA COP OFFICE BLDG PROJ 03 01/01/2028	01/17/2003	WEDBUSH MORGAN SECURITIES		3,835,822	3,830,000	
738756-FG-5	POWAY CA COP OFFICE BLDG PROJ 03 01/01/2033	01/17/2003	WEDBUSH MORGAN SECURITIES		4,874,743	4,890,000	
738800-JR-3	POWAY CA REDEV TAX ALLOC PAGUAY 03A 06/15/2015	09/16/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		5,377,874	4,910,000	
752147-AS-7	RANCHO SANTIAGO CA CMNTY CLG DIST 03A 09/01/2017	07/21/2003	BB&T CAPITAL MARKETS		1,528,333	1,445,000	22,879
752147-AW-8	RANCHO SANTIAGO CA CMNTY CLG DIST 03A 09/01/2021	07/21/2003	LOOP CAPITAL MARKETS		3,809,298	3,700,000	58,069
757293-BF-1	REDDING CA REDEV AGY CANBY-HILLTOP 03 A 09/01/2022	08/20/2003	EDWARDS, A.G., & SONS, INC.		1,992,700	2,000,000	
757606-QJ-0	REDLANDS CA UNI SCH DIST G O 03 CAP 07/01/2027	06/03/2003	RED CAPITAL MARKETS		964,192	3,200,000	
757887-BE-3	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A 07/15/2022	10/16/2003	STONE & YOUNGBERG		1,220,488	3,405,000	
757887-BF-0	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A 07/15/2023	10/16/2003	STONE & YOUNGBERG		1,172,831	3,510,000	
757887-BG-8	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A 07/15/2024	10/16/2003	STONE & YOUNGBERG		996,819	3,205,000	
757887-BH-6	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A 07/15/2025	10/16/2003	STONE & YOUNGBERG		1,025,984	3,505,000	
757887-BJ-2	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A 07/15/2026	10/16/2003	STONE & YOUNGBERG		967,415	3,505,000	
757887-BK-9	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A 07/15/2027	10/16/2003	STONE & YOUNGBERG		911,966	3,505,000	
757887-BL-7	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A 07/15/2028	10/16/2003	STONE & YOUNGBERG		835,042	3,405,000	
757887-BM-5	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A 07/15/2029	10/16/2003	STONE & YOUNGBERG		810,006	3,505,000	
768861-FQ-4	RIVERSIDE CA COP CAP IMPT PROJ 03 09/01/2018	12/10/2003	CITIGROUP GLOBAL MARKETS		1,856,694	1,760,000	
768861-FR-2	RIVERSIDE CA COP CAP IMPT PROJ 03 09/01/2019	12/10/2003	CITIGROUP GLOBAL MARKETS		1,938,171	1,850,000	
768861-FT-8	RIVERSIDE CA COP CAP IMPT PROJ 03 09/01/2021	12/10/2003	CITIGROUP GLOBAL MARKETS		2,104,373	2,035,000	
768861-FU-5	RIVERSIDE CA COP CAP IMPT PROJ 03 09/01/2022	12/10/2003	CITIGROUP GLOBAL MARKETS		2,204,478	2,140,000	
76904K-BN-1	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A 10/01/2018	07/01/2003	STONE & YOUNGBERG		1,560,596	1,470,000	
76904K-BP-6	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A 10/01/2019	07/01/2003	STONE & YOUNGBERG		1,667,974	1,580,000	
76904K-BQ-4	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A 10/01/2020	07/01/2003	STONE & YOUNGBERG		1,786,037	1,700,000	
76904K-BR-2	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A 10/01/2021	07/01/2003	STONE & YOUNGBERG		1,909,053	1,820,000	
76904K-BS-0	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A 10/01/2022	07/01/2003	STONE & YOUNGBERG		2,037,243	1,950,000	
76904K-BT-8	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A 10/01/2023	07/01/2003	STONE & YOUNGBERG		1,129,008	1,085,000	
76904K-BU-5	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A 10/01/2024	07/01/2003	STONE & YOUNGBERG		1,036,410	1,000,000	
77539R-AQ-1	ROHNERT PARK CA FIN AUTH LSE 03 REF 07/01/2025	07/18/2003	STONE & YOUNGBERG		2,804,410	2,835,000	
785870-NK-8	SACRAMENTO CA CITY USD G O 2003 A 07/01/2022	03/13/2003	CITIGROUP GLOBAL MARKETS		4,687,315	4,760,000	14,280

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
785849-LQ-1	SACRAMENTO CA FIN CAP IMPT 911 CTR 03 12/01/2021	09/12/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,089,500	2,100,000	
785849-LU-2	SACRAMENTO CA FIN CAP IMPT 911 CTR 03 12/01/2027	09/12/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,162,097	3,180,000	
786005-HA-9	SACRAMENTO CA MUN UTIL DIST ELEC 03R 08/15/2018	09/15/2003	Various		4,881,573	4,640,000	54,347
786005-JA-7	SACRAMENTO CA MUN UTIL DIST ELEC 03S 11/15/2016	08/13/2003	MORGAN STANLEY DEAN WITTER		7,295,820	7,000,000	
786062-AW-9	SACRAMENTO CA REGL ARTS FACS COP 02 09/01/2032	01/28/2003	CITIGROUP GLOBAL MARKETS		3,900,000	3,900,000	86,667
786110-LZ-7	SACRAMENTO CNTY CA COP DETENTION 03 06/01/2014	04/24/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		5,465,058	5,010,000	
786110-MA-1	SACRAMENTO CNTY CA COP DETENTION 03 06/01/2015	04/24/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		5,751,734	5,315,000	
786110-MX-1	SACRAMENTO CNTY CA COP JUV COURTHSE 03 12/01/2034	08/19/2003	BELLEHAVEN INVESTMENT, INC		5,815,080	6,000,000	52,500
794872-CY-5	SALINAS CA COP MONTEREY STR PKG 04A 09/01/2028	12/18/2003	E.J. DE LA ROSA & CO		1,270,684	1,245,000	
794896-BX-7	SALINAS CA UN HIGH SCH DIST G O 03 A CAP 10/01/2023	08/05/2003	LEGG MASON		920,719	2,885,000	
796815-WR-5	SAN BERNARDINO CNTY CA COP WEST VY 03A 11/01/2015	07/10/2003	LOOP CAPITAL MARKETS		7,510,786	6,740,000	72,736
797010-HV-0	SAN BUENAVENTURA CA COP 2001 C 02/01/2024	03/12/2003	CITIGROUP GLOBAL MARKETS		2,394,206	2,385,000	14,476
797398-BT-0	SAN DIEGO CNTY CA TAXABLE PENSION 08/15/2030	11/28/2003	CITIGROUP GLOBAL MARKETS		10,500,000	10,500,000	34,148
797415-FR-2	SAN DIEGO CNTY CA WTR REV COP 02A 05/01/2016	05/20/2003	PRAGER MCCARTHY & SEALY		6,170,293	5,730,000	16,108
797415-FS-0	SAN DIEGO CNTY CA WTR REV COP 02A 05/01/2017	05/20/2003	PRAGER MCCARTHY & SEALY		3,999,086	3,715,000	10,670
79765D-SR-2	SAN FRANCISCO CA COP JUVENILE HALL 03 03/01/2034	04/30/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		7,115,593	7,185,000	
798153-FB-3	SAN JOSE CA FIN LSE CIVIC CTR PROJ 02B 06/01/2027	02/26/2003	DAIN RAUSCHER INCORPORATED		2,402,859	2,375,000	40,243
798153-FC-1	SAN JOSE CA FIN LSE CIVIC CTR PROJ 02B 06/01/2032	02/24/2003	RAYMOND JAMES & ASSOCIATES, INC		2,244,607	2,230,000	35,928
798135-UQ-0	SAN JOSE CA G O LIBRARY PARKS 2002 09/01/2023	09/09/2003	CITIGROUP GLOBAL MARKETS		2,110,000	2,110,000	3,224
798147-TV-6	SAN JOSE CA REDEV AGY TAX ALLOCATION 02 08/01/2021	11/04/2003	MORGAN STANLEY DEAN WITTER		1,819,943	1,780,000	23,733
798147-TY-0	SAN JOSE CA REDEV AGY TAX ALLOCATION 02 08/01/2024	10/07/2003	BEAR STEARNS SECURITIES CORP		4,313,459	4,300,000	41,208
798432-DC-1	SAN LEANDRO CA COP CITY HALL 2003 06/01/2028	10/08/2003	SEIBERT BRANFORD		1,000,709	1,005,000	19,960
79875E-CG-8	SAN MARCOS CA PUB FACS AREAS 1-2-3 03A 08/01/2015	05/01/2003	LOOP CAPITAL MARKETS		2,106,835	1,920,000	
79875E-CQ-6	SAN MARCOS CA PUB FACS AREAS 1-2-3 03A 08/01/2026	10/01/2003	BEAR STEARNS SECURITIES CORP		2,790,315	2,750,000	24,826
79875E-CR-4	SAN MARCOS CA PUB FACS AREAS 1-2-3 03A 08/01/2033	10/10/2003	BB&T CAPITAL MARKETS		6,270,453	6,300,000	65,625
79875F-CZ-3	SAN MARCOS CA PUB FACS CIVIC CTR 01A REF 08/01/2017	07/22/2003	LOOP CAPITAL MARKETS		1,750,714	1,665,000	40,238
799038-AY-0	SAN MATEO CNTY CA CMNTY CLG DIST 02A 09/01/2026	02/04/2003	PRAGER MCCARTHY & SEALY		4,039,240	4,000,000	126,667
801095-JZ-4	SANTA ANA CA CMNTY REDEV S MAIN ST 03B 09/01/2014	05/15/2003	CITIGROUP GLOBAL MARKETS		2,483,954	2,200,000	
801095-KA-7	SANTA ANA CA CMNTY REDEV S MAIN ST 03B 09/01/2015	05/15/2003	CITIGROUP GLOBAL MARKETS		2,589,094	2,310,000	
801095-KB-5	SANTA ANA CA CMNTY REDEV S MAIN ST 03B 09/01/2016	07/16/2003	FIRST ALBANY		2,603,356	2,430,000	16,200
80108N-DY-5	SANTA ANA CA COP REF 2003 A 06/01/2015	04/03/2003	CITIGROUP GLOBAL MARKETS		2,047,889	1,895,000	
801444-FP-0	SANTA CLARA CA ELEC SUB 2003 A 07/01/2025	09/24/2003	BEAR STEARNS SECURITIES CORP		2,976,564	2,970,000	
801453-EZ-0	SANTA CLARA CA REDEV TAX BAYSHORE 03 06/01/2018	08/21/2003	DAIN RAUSCHER INCORPORATED		4,752,686	4,620,000	65,450
801453-FC-0	SANTA CLARA CA REDEV TAX BAYSHORE 03 06/01/2021	05/01/2003	MORGAN STANLEY DEAN WITTER		2,465,385	2,350,000	
801577-DL-8	SANTA CLARA CNTY CA FING AUTH LSE 03C 05/15/2017	12/04/2003	CITIGROUP GLOBAL MARKETS		1,304,759	1,230,000	
801577-DM-6	SANTA CLARA CNTY CA FING AUTH LSE 03C 05/15/2018	12/04/2003	CITIGROUP GLOBAL MARKETS		1,357,325	1,290,000	
801577-DN-4	SANTA CLARA CNTY CA FING AUTH LSE 03C 05/15/2019	12/04/2003	CITIGROUP GLOBAL MARKETS		1,363,112	1,305,000	
801577-DP-9	SANTA CLARA CNTY CA FING AUTH LSE 03C 05/15/2020	12/04/2003	CITIGROUP GLOBAL MARKETS		1,473,633	1,420,000	
801825-EM-8	SANTA CRUZ CNTY CA REDEV LIVE OAK 03 09/01/2023	08/13/2003	WACHOVIA SECURITIES		3,315,000	3,315,000	
802520-AT-3	SANTA PAULA CA PUB FIN AUTH WTR 03 02/01/2026	10/03/2003	STONE & YOUNGBERG		1,615,248	1,600,000	
820169-CP-3	SHASTA CA JT PWRS LSE CNTY ADMIN 03A 04/01/2020	04/14/2003	LOOP CAPITAL MARKETS		1,520,555	1,435,000	10,464
820169-CT-5	SHASTA CA JT PWRS LSE CNTY ADMIN 03A 04/01/2029	02/26/2003	CITIGROUP GLOBAL MARKETS		5,881,941	5,850,000	
820169-CU-2	SHASTA CA JT PWRS LSE CNTY ADMIN 03A 04/01/2033	11/06/2003	Various		9,983,650	9,965,000	28,273
837897-DJ-3	SOUTH GATE CA PUB FING TAX ALLOC 2003 09/01/2015	11/14/2003	STONE & YOUNGBERG		1,491,621	1,360,000	
837897-DK-0	SOUTH GATE CA PUB FING TAX ALLOC 2003 09/01/2016	11/14/2003	STONE & YOUNGBERG		1,671,922	1,535,000	
842475-ZQ-1	SOUTHERN CA PUB PWR MAGNOLIA 03-1 A 07/01/2023	03/20/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		4,086,600	4,000,000	9,444
870470-CR-0	SWEETWATER CA UNION HIGH SD COP 01 09/01/2020	11/05/2003	DAIN RAUSCHER INCORPORATED		1,728,969	1,665,000	15,956
873884-DB-3	TAHOE TRUCKEE CA USD NO 1 IMPT 01 REF 08/01/2016	02/04/2003	PRAGER MCCARTHY & SEALY		2,205,800	2,000,000	1,750
900190-DK-2	TURLOCK CA IRR DIST 2003 A REF 01/01/2014	07/09/2003	CITIGROUP GLOBAL MARKETS		2,951,217	2,660,000	
900190-DN-6	TURLOCK CA IRR DIST 2003 A REF 01/01/2017	07/09/2003	CITIGROUP GLOBAL MARKETS		3,621,705	3,370,000	
900190-DP-1	TURLOCK CA IRR DIST 2003 A REF 01/01/2018	07/09/2003	CITIGROUP GLOBAL MARKETS		3,722,434	3,490,000	
900188-BT-9	TURLOCK CA IRR DIST COP 2003 A 01/01/2021	07/10/2003	CITIGROUP GLOBAL MARKETS		1,599,817	1,525,000	
900188-BX-0	TURLOCK CA IRR DIST COP 2003 A 01/01/2028	11/06/2003	J. P. MORGAN SECURITIES, INC		4,014,280	4,000,000	60,556
900207-CE-9	TURLOCK CA PUB FIN SWR 2003 A 09/15/2028	10/01/2003	FIRST ALBANY		2,026,520	2,000,000	10,556
91412F-HQ-3	UNIVERSITY OF CA GEN REV 2003 A 05/15/2022	08/20/2003	LEHMAN BROTHERS INC		11,049,365	11,025,000	
91412F-AY-3	UNIVERSITY OF CA MULTI PURP 01 M 09/01/2030	10/30/2003	BEAL, M.R., & CO		1,844,530	1,830,000	16,413
91412F-EJ-2	UNIVERSITY OF CA MULTI PURP 02 O 09/01/2031	01/21/2003	LOOP CAPITAL MARKETS		5,077,400	5,000,000	143,785
915355-BG-5	UPLAND CA CMNTY DEV TAX ALLOC 03 REF 09/01/2023	05/16/2003	WEDBUSH MORGAN SECURITIES		2,829,899	2,740,000	5,061
951255-CY-2	WEST BASIN MUN WTR DIST CA COP 03A 08/01/2018	10/17/2003	CITIGROUP GLOBAL MARKETS		2,974,443	2,865,000	
951255-DA-3	WEST BASIN MUN WTR DIST CA COP 03A 08/01/2019	10/17/2003	CITIGROUP GLOBAL MARKETS		4,010,746	3,890,000	
951255-DD-7	WEST BASIN MUN WTR DIST CA COP 03A 08/01/2022	10/17/2003	CITIGROUP GLOBAL MARKETS		4,844,846	4,790,000	
952347-NG-3	WEST CONTRA COSTA CA USD G O 2003 B 08/01/2026	10/01/2003	FIRST ALBANY		1,504,973	1,485,000	13,406

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952347-NJ-7	WEST CONTRA COSTA CA USD G O 2003 B 08/01/2032	08/11/2003	BEAR STEARNS SECURITIES CORP		3,284,575	3,350,000	11,167
952347-LZ-3	WEST CONTRA COSTA CA USD G O 2003 C 08/01/2023	04/10/2003	STONE & YOUNGBERG		3,679,493	3,610,000	10,529
952347-MB-5	WEST CONTRA COSTA CA USD G O 2003 C 08/01/2032	04/10/2003	STONE & YOUNGBERG		26,308,352	26,060,000	76,008
COLORADO							
101565-TE-9	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2016	04/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		7,042,845	6,605,000	19,265
101565-TF-6	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2017	04/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		6,239,191	5,900,000	17,208
101565-TG-4	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2018	11/24/2003	Various		1,741,508	1,630,000	36,449
101565-TH-2	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2019	04/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		7,870,036	7,560,000	22,050
101565-TJ-8	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2020	04/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		8,194,148	7,930,000	23,129
101565-TK-5	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2021	04/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		5,136,850	5,000,000	14,583
101565-TL-3	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2022	04/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,348,152	2,295,000	6,694
196454-BZ-4	COLORADO DEPT TRANSN ANTIC NOTES 01A 06/15/2016	01/09/2003	LEGG MASON		10,331,000	10,000,000	38,667
26822L-BG-8	COLORADO E-470 PUB HWY SR 97 B CAP 09/01/2021	05/21/2003	LEHMAN BROTHERS INC		2,671,094	6,295,000	
196474-RJ-1	COLORADO HLTH NATL BENEVOLENT 00C 03/01/2030	08/27/2003	FIRST ALBANY		566,563	1,295,000	45,622
196474-RN-2	COLORADO HLTH NATL BENEVOLENT 00C 03/01/2024	11/06/2003	FIRST ALBANY		990,938	1,935,000	51,368
196473-7Z-9	COLORADO HLTH NATL BENEVOLENT 95A 06/01/2025	10/31/2003	FIRST ALBANY		829,600	1,360,000	37,816
196474-HG-8	COLORADO HLTH NATL BENEVOLENT 98B 02/01/2028	08/27/2003	FIRST ALBANY		1,093,750	2,500,000	10,208
196474-NU-0	COLORADO HLTH NATL BENEVOLENT 99A 09/01/2029	11/06/2003	FIRST ALBANY		610,000	1,000,000	12,573
196479-FF-1	COLORADO HOUSING AND FINANCE AUTHORITY 11/01/2035	10/24/2003	LEHMAN BROTHERS INC		22,000,000	22,000,000	94,936
196479-HD-4	COLORADO HOUSING AND FINANCE AUTHORITY 11/01/2030	03/19/2003	LEHMAN BROTHERS INC		8,000,000	8,000,000	5,968
196630-2Y-2	COLORADO SPRINGS CO UTIL SYS 02B SUB 11/15/2030	09/09/2003	MORGAN STANLEY DEAN WITTER		4,372,315	4,405,000	71,581
196630-4W-4	COLORADO SPRINGS CO UTIL SYS 03A SUB 11/15/2027	12/17/2003	RAYMOND JAMES & ASSOCIATES, INC		3,544,762	3,555,000	8,912
196630-4Y-0	COLORADO SPRINGS CO UTIL SYS 03B SUB 11/15/2027	11/24/2003	RAYMOND JAMES & ASSOCIATES, INC		3,460,415	3,500,000	
196722-EJ-7	COLORADO ST CLG BRD WESTERN ST CLG 03B 05/15/2025	05/19/2003	WELLS FARGO BROKERAGE SERVICES		2,204,312	2,120,000	
196777-JZ-0	COLORADO STUDENT OBLIG BD AUTH STUDEN 12/01/2034	11/05/2003	HOUGH, WILLIAM R., & COMPANY		19,449,319	19,450,000	5,040
196777-KA-3	COLORADO STUDENT OBLIG BD AUTH STUDEN 12/01/2034	10/30/2003	HOUGH, WILLIAM R., & COMPANY		19,549,609	19,550,000	
19680E-LA-2	COLORADO WTR RES & PWR SMALL WTR 01A 11/01/2020	03/19/2003	BB&T CAPITAL MARKETS		3,042,090	3,000,000	57,200
249181-WE-4	DENVER CO ARPT SYS REV SER 1998 B 11/15/2025	10/15/2003	LOOP CAPITAL MARKETS		5,695,563	5,730,000	123,354
24916P-AS-6	DENVER CO BRD OF WTR COMMRS 03 A 12/01/2020	05/15/2003	DAIN RAUSCHER INCORPORATED		6,517,526	6,160,000	5,689
283365-BX-1	EL PASO CNTY CO COP JUDL BLDG 02 A 12/01/2012	01/29/2003	LOOP CAPITAL MARKETS		3,100,421	2,820,000	25,498
283365-FA-7	EL PASO CNTY CO COP PIKES PEAK CTR 03 12/01/2019	04/16/2003	BAUM, GEORGE K. & COMPANY		1,079,050	1,035,000	2,013
283365-FC-3	EL PASO CNTY CO COP PIKES PEAK CTR 03 12/01/2020	04/16/2003	BAUM, GEORGE K. & COMPANY		1,128,019	1,090,000	2,119
283365-FD-1	EL PASO CNTY CO COP PIKES PEAK CTR 03 12/01/2023	04/16/2003	BAUM, GEORGE K. & COMPANY		3,665,052	3,600,000	7,000
357178-CN-0	FREMONT CNTY CO FIN COP 03 A REF 12/15/2022	07/18/2003	BAUM, GEORGE K. & COMPANY		5,236,000	5,000,000	21,146
503768-JR-5	LA PLATA CNTY CO SD NO 9-R DURANGO 03 11/01/2023	08/13/2003	BAUM, GEORGE K. & COMPANY		2,696,708	2,660,000	2,272
50607L-AK-1	LAFAYETTE CO WTR REV 2003 A 12/01/2022	04/04/2003	STIFEL NICOLAUS & CO, INC		1,048,760	1,000,000	5,104
667737-AC-4	NORTHWEST PKWY CO PUB HWY SR 01A 06/15/2010	01/07/2003	BB&T CAPITAL MARKETS		2,741,700	2,500,000	8,681
72818Q-AB-9	PLAZA MET DIST NO 1 CO PUB IMPT TIF 2003 12/01/2025	07/30/2003	DAIN RAUSCHER INCORPORATED		15,000,000	15,000,000	10,000
91417K-CG-4	UNIVERSITY OF CO ENTERPRISE SYS 2002 A 06/01/2021	09/09/2003	BAUM, GEORGE K. & COMPANY		3,054,960	3,000,000	42,083
949289-MP-4	WELD CNTY CO SD NO 6 GREELEY REF 02 12/01/2014	04/04/2003	PRAGER MCCARTHY & SEALY		2,299,563	2,100,000	37,333
CONNECTICUT							
207743-KM-6	CONNECTICUT HIGHER ED FAM ED LN 03 B 11/15/2014	07/16/2003	DAIN RAUSCHER INCORPORATED		1,383,305	1,365,000	
207743-KP-9	CONNECTICUT HIGHER ED FAM ED LN 03 B 11/15/2016	07/01/2003	DAIN RAUSCHER INCORPORATED		1,946,607	1,850,000	
207743-KQ-7	CONNECTICUT HIGHER ED FAM ED LN 03 B 11/15/2017	07/01/2003	DAIN RAUSCHER INCORPORATED		1,068,532	1,025,000	
20772F-JQ-4	CONNECTICUT ST G O 2001 SER C REF 12/15/2014	05/13/2003	BANK ONE CAPTIAL MARKETS		5,934,750	5,000,000	115,347
20772F-3N-8	CONNECTICUT ST G O 2003 SER A 04/15/2019	04/17/2003	MORGAN STANLEY DEAN WITTER		10,553,700	10,000,000	20,833
20772F-3S-7	CONNECTICUT ST G O 2003 SER A 04/15/2021	04/17/2003	MORGAN STANLEY DEAN WITTER		5,211,000	5,000,000	10,417
645020-CY-2	NEW HAVEN CT G O 2003 A REF 11/01/2015	07/15/2003	PRAGER MCCARTHY & SEALY		6,753,540	6,000,000	67,375
DELAWARE							
246388-MM-1	DELAWARE HLTH CATHOLIC HLTH EAST 03D 11/15/2024	11/14/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		977,980	1,000,000	3,417
246388-MN-9	DELAWARE HLTH CATHOLIC HLTH EAST 03D 11/15/2028	11/14/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		490,440	500,000	1,750
246388-MP-4	DELAWARE HLTH CATHOLIC HLTH EAST 03D 11/15/2033	11/14/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,028,240	1,000,000	3,833
246388-LS-9	DELAWARE HLTH FACS CHRISTIANA CARE 03 10/01/2012	08/04/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,970,830	3,680,000	67,620
246428-RA-6	DELAWARE TRANSN AUTH TRANSN SYS 03 SR 07/01/2020	04/03/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		10,372,120	9,905,000	22,011
280850-AA-6	EDINVEST 06/01/2039	11/28/2003	CITIGROUP GLOBAL MARKETS		45,000,000	45,000,000	9,944
28140U-AE-5	EDUCATION FUNDING CAPITAL TRUST III 12/15/2042	12/05/2003	CITIGROUP GLOBAL MARKETS		25,000,000	25,000,000	7,847
280907-AF-3	EDUCATION LOANS 06/01/2020	08/05/2003	Various		18,200,000	18,200,000	
361851-AA-6	GMAC EDUCATION LOAN FUNDING TRUST 06/01/2040	04/23/2003	CITIGROUP GLOBAL MARKETS		12,700,000	12,700,000	
840555-CF-1	SOUTH TEXAS HIGHER EDUCATION AUTHORITY 12/01/2034	12/05/2003	CITIGROUP GLOBAL MARKETS		15,900,000	15,900,000	7,441
971597-FE-4	WILMINGTON DE PKG AUTH GTD PKG REV 02 09/15/2013	01/24/2003	RED CAPITAL MARKETS		1,603,757	1,440,000	43,680
FLORIDA							
341507-NJ-6	FLORIDA ST BRD OF ED LOTTERY REV 2002 C 01/01/2021	04/01/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		5,776,693	5,710,000	104,723

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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34160W-JC-9	FLORIDA ST ENVIR PROT PRESERV FL 4EVER 03C 07/01/2023	09/22/2003	PRAGER MCCARTHY & SEALY		9,809,116	9,910,000	30,074
392274-UQ-7	GREATER ORLANDO FL AVIATION AUTH 2003A 10/01/2015	11/18/2003	PRAGER MCCARTHY & SEALY		2,153,100	2,000,000	13,889
392274-UR-5	GREATER ORLANDO FL AVIATION AUTH 2003A 10/01/2016	07/11/2003	LEHMAN BROTHERS INC		7,028,131	6,510,000	11,754
431022-EM-0	HIGHLANDS CNTY FL HOSP ADVENTIST 02 B 11/15/2023	03/05/2003	Various		10,083,268	10,300,000	107,873
43233A-BW-5	HILLSBOROUGH CNTY FL IND TAMPA GEN 03A REF 10/01/2024	05/29/2003	RAYMOND JAMES & ASSOCIATES, INC.		2,614,196	2,600,000	1,517
43233A-BY-1	HILLSBOROUGH CNTY FL IND TAMPA GEN 03B 10/01/2028	05/14/2003	CITIGROUP GLOBAL MARKETS		2,938,020	3,000,000	
43233A-CA-2	HILLSBOROUGH CNTY FL IND TAMPA GEN 03B 10/01/2034	05/29/2003	Various		8,195,016	8,420,000	828
46940H-DP-0	JACKSONVILLE FL HLTH NATL BENEVOLENT 00A 03/01/2024	10/31/2003	FIRST ALBANY		632,500	1,000,000	12,533
46940H-BA-5	JACKSONVILLE FL HLTH NATL BENEVOLENT 92 12/01/2022	10/30/2003	FIRST ALBANY		910,363	2,010,000	36,732
469364-LZ-4	JEA FL ELEC SYS SERIES 3 2001 A 10/01/2035	02/13/2003	PRAGER MCCARTHY & SEALY		5,021,050	5,000,000	99,896
46613C-CM-5	JEA FL ELEC SYS SUBORDINATE 2002 D 10/01/2037	03/12/2003	BEAR STEARNS SECURITIES CORP		6,394,145	6,485,000	146,656
511678-QL-1	LAKELAND FL ELEC & WTR REV 99 A REF 10/01/2028	09/17/2003	LOOP CAPITAL MARKETS		2,000,000	2,000,000	47,500
523857-AM-2	LEE FL MEM HLTH SYS HOSP 03 A REF 04/01/2014	12/11/2003	PRAGER MCCARTHY & SEALY		2,136,816	1,900,000	22,760
56185P-AN-3	MANATEE CNTY FL SCH DIST SALES TAX 03 10/01/2015	07/22/2003	EDWARDS, A.G., & SONS, INC		8,925,346	8,290,000	
56185P-AQ-6	MANATEE CNTY FL SCH DIST SALES TAX 03 10/01/2017	08/12/2003	ABN AMRO SECURITIES (USA) INC		3,274,163	3,135,000	3,483
59341P-AN-8	MIAMI FL HLTH CATHOLIC HLTH EAST 03B 11/15/2028	11/14/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		985,784	1,005,000	3,518
59341P-AP-3	MIAMI FL HLTH CATHOLIC HLTH EAST 03B 11/15/2033	11/14/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,732,794	1,780,000	6,230
59333M-HL-2	MIAMI-DADE CNTY FL SCH BRD COP 03D 08/01/2014	09/10/2003	BB&T CAPITAL MARKETS		2,670,650	2,500,000	36,111
59333M-HS-7	MIAMI-DADE CNTY FL SCH BRD COP 03D 08/01/2017	06/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		5,039,087	4,545,000	14,519
59333M-HW-8	MIAMI-DADE CNTY FL SCH BRD COP 03D 08/01/2019	06/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		3,327,667	3,045,000	9,727
684503-W2-7	ORANGE CNTY FL HLTH ADVENTIST HLTH 02 11/15/2032	11/13/2003	DAIN RAUSCHER INCORPORATED		3,062,850	3,000,000	1,406
684517-DQ-5	ORANGE CNTY FL SCH BRD COP 2002 A 08/01/2014	12/11/2003	PRAGER MCCARTHY & SEALY		1,221,235	1,105,000	21,755
696550-JP-8	PALM BEACH CNTY FL SCH BRD COP 02C 08/01/2027	09/09/2003	MORGAN STANLEY DEAN WITTER		7,288,848	7,350,000	41,854
696550-LU-4	PALM BEACH CNTY FL SCH BRD COP 03A 08/01/2015	09/15/2003	RAYMOND JAMES & ASSOCIATES, INC.		3,731,952	3,480,000	39,633
69661K-AP-5	PALM COAST FL UTIL SYS 2003 10/01/2015	10/09/2003	PRAGER MCCARTHY & SEALY		2,638,503	2,450,000	9,868
701542-AD-4	PARKWAY CTR FL CMNTY DEV DIST 00 B 05/01/2010	12/01/2003	DIRECT			277,200	
72316M-EF-2	PINELLAS CNTY FL HLTH FAC BAYCARE 03A-1 11/15/2014	10/09/2003	RAYMOND JAMES & ASSOCIATES, INC.		7,066,345	6,595,000	
73535E-FK-1	PORT ST LUCIE FL SPL ASSMT EAST LAKE 03D 07/01/2018	12/15/2003	DAIN RAUSCHER INCORPORATED		1,219,155	1,235,000	
73535E-FQ-8	PORT ST LUCIE FL SPL ASSMT EAST LAKE 03D 07/01/2023	12/15/2003	DAIN RAUSCHER INCORPORATED		1,472,520	1,500,000	
73535E-ET-3	PORT ST LUCIE FL SPL ASSMT TESORO 03 B 01/01/2016	03/21/2003	DAIN RAUSCHER INCORPORATED		10,170,000	10,170,000	15,255
735352-FS-0	PORT ST LUCIE FL UTIL SYS CAP APPREC 03 09/01/2032	04/30/2003	Various		2,564,710	13,000,000	
735352-FT-8	PORT ST LUCIE FL UTIL SYS CAP APPREC 03 09/01/2033	04/30/2003	Various		2,816,226	15,100,000	
837860-EH-4	SOUTH FL WTR MGMT DIST SPL OBLIG 03 10/01/2014	08/25/2003	RAYMOND JAMES & ASSOCIATES, INC.		4,162,775	3,815,000	
837860-EJ-0	SOUTH FL WTR MGMT DIST SPL OBLIG 03 10/01/2015	08/25/2003	RAYMOND JAMES & ASSOCIATES, INC.		4,600,760	4,230,000	
83881O-AU-3	SOUTH MIAMI FL HLTH FAC BAPTIST GRP 03 11/15/2033	01/10/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		4,800,700	5,000,000	
793257-BH-8	ST PETERSBURG FL EXCISE TAX 1993 CONV 10/01/2014	09/04/2003	MORGAN STANLEY DEAN WITTER		8,010,605	7,520,000	
793257-BJ-4	ST PETERSBURG FL EXCISE TAX 1993 CONV 10/01/2015	09/04/2003	MORGAN STANLEY DEAN WITTER		8,200,415	7,735,000	
88906R-BY-5	TOHOPEKALIGA FL WTR AUTH UTIL SYS 03B 10/01/2024	10/17/2003	FIRST SOUTHWEST COMPANY		2,295,175	2,290,000	
GEORGIA							
046079-QB-8	ASSOCIATION CNTY COMMR GA DEKALB 03 12/01/2021	11/19/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,497,255	1,500,000	5,010
046079-QC-6	ASSOCIATION CNTY COMMR GA DEKALB 03 12/01/2022	11/19/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,655,413	1,645,000	5,643
047870-DA-5	ATLANTA GA WTR & WASTEWTR 2001 A 11/01/2039	09/12/2003	LOOP CAPITAL MARKETS		5,994,671	6,005,000	113,428
117019-AT-6	BRUNSWICK & GLYNN CNTY GEORGIA-PAC 98 03/01/2026	01/23/2003	CITIGROUP GLOBAL MARKETS		1,265,560	2,000,000	45,325
19081P-DR-4	COBB CNTY GA HOSP ANTIC CTFS 03 04/01/2030	03/20/2003	MORGAN KEEGAN & COMPANY, INC		11,107,724	11,085,000	32,331
359900-PQ-4	FULTON CNTY GA DEV KLAUS PKG & HSG 03 11/01/2023	09/17/2003	LOOP CAPITAL MARKETS		1,729,614	1,700,000	15,819
373382-J5-0	GEORGIA ST G O 1994 E 12/01/2013	01/22/2003	RAYMOND JAMES & ASSOCIATES, INC.		4,995,960	4,000,000	42,000
373383-MR-6	GEORGIA ST G O 2000 D 10/01/2020	11/19/2003	Various		16,977,459	18,010,000	92,726
626207-LL-6	MUNICIPAL ELEC AUTH GA COMB CYC 03A 11/01/2019	10/15/2003	RAYMOND JAMES & ASSOCIATES, INC.		3,967,386	3,845,000	
HAWAII							
419800-EQ-6	HAWAII ST SPL PURP KAHALA NUI CCRC 02A 11/15/2033	01/17/2003	ZIEGLER, B.C., AND COMPANY		14,703,150	15,000,000	73,333
ILLINOIS							
098590-DU-3	BOONE CNTY IL CUSD NO 200 CAP 2002 01/01/2015	01/08/2003	BEAL, M.R., & CO		823,925	1,445,000	
167484-QR-8	CHICAGO IL G O CITY COLLEGE CAP IMPT 99 01/01/2026	11/13/2003	CITIGROUP GLOBAL MARKETS		5,041,842	16,670,000	
167484-P6-5	CHICAGO IL G O PROJ & REF 2003 A 01/01/2042	03/27/2003	FIRST ALBANY		7,373,175	7,500,000	
167592-VK-7	CHICAGO IL OHARE INTL ARPT PFC 2ND 01 E 01/01/2012	09/17/2003	MCDONALD & COMPANY		3,699,744	3,390,000	41,951
167727-HU-3	CHICAGO IL WSTWTR TRANSMISSION 98A CAP 01/01/2027	05/21/2003	LEHMAN BROTHERS INC		6,997,594	22,080,000	
213309-KB-2	COOK CNTY IL CCSD NO 21 WHEELING CAP 01 12/01/2018	05/20/2003	GOLDMAN, SACHS & CO		2,563,872	5,100,000	
213309-KC-0	COOK CNTY IL CCSD NO 21 WHEELING CAP 01 12/01/2019	05/20/2003	GOLDMAN, SACHS & CO		1,168,853	2,470,000	
213183-2X-3	COOK CNTY IL G O SER 1993 A 11/15/2023	11/21/2002	PRE-REFUNDING		12,864,664	15,320,000	12,767
215260-JK-7	COOK CNTY IL SCH DIST NO 159 MATTESON 03 B 12/01/2014	12/15/2003	BB&T CAPITAL MARKETS		1,468,041	1,345,000	
263363-LA-9	DU PAGE CNTY IL CCSD NO 93 CAROL 03B 06/01/2021	01/21/2003	BANK ONE CAPTIAL MARKETS		1,122,080	1,115,000	2,013
45188R-E8-8	ILLINOIS DEV FIN LOC ELGIN SD U-46 02 01/01/2018	05/22/2003	MORGAN STANLEY DEAN WITTER		7,835,037	14,660,000	

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452001-5V-8	ILLINOIS EDL FAC ART INST CHGO 03A 03/01/2018	06/27/2003	BANK ONE CAPTIAL MARKETS		1,595,640	1,500,000	
452001-5W-6	ILLINOIS EDL FAC ART INST CHGO 03A 03/01/2023	06/27/2003	BANK ONE CAPTIAL MARKETS		1,295,113	1,250,000	
452001-4U-1	ILLINOIS EDL FAC AUGUSTANA CLG 03A 10/01/2032	01/29/2003	DAIN RAUSCHER INCORPORATED		3,402,245	3,500,000	6,650
45200L-4S-2	ILLINOIS HLTH FAC ALEXIAN BROS 99 01/01/2008	11/20/2003	ALLSTATE INDEMNITY		2,476,350	2,250,000	43,438
45200P-TL-1	ILLINOIS HLTH FAC CONDELL MED CTR 02 05/15/2032	01/31/2003	RAYMOND JAMES & ASSOCIATES, INC		1,216,213	1,250,000	29,410
45200P-ZA-8	ILLINOIS HLTH FAC SINAI HLTH 2003 FHA 08/15/2024	11/26/2003	GOLDMAN, SACHS & CO		5,000,000	5,000,000	
45200P-ZB-6	ILLINOIS HLTH FAC SINAI HLTH 2003 FHA 08/15/2033	11/26/2003	GOLDMAN, SACHS & CO		14,500,000	14,500,000	
452143-CN-8	ILLINOIS SPORTS FAC AUTH ST TAX 01 CAP 06/15/2021	06/03/2003	MCDONALD & COMPANY		4,556,284	10,545,000	
452143-CT-5	ILLINOIS SPORTS FAC AUTH ST TAX 01 CAP 06/15/2026	05/28/2003	DAIN RAUSCHER INCORPORATED		3,045,415	9,500,000	
452221-BU-7	ILLINOIS ST SPL OBL CIVIC CTR 90 B 12/15/2018	05/14/2003	MORGAN STANLEY DEAN WITTER		3,176,192	6,400,000	
452277-AA-4	ILLINOIS STUDENT ASSISTANCE 03/01/2011	12/05/2003	CITIGROUP GLOBAL MARKETS		7,100,000	7,100,000	
452277-AH-9	ILLINOIS STUDENT ASSISTANCE 03/01/2034	05/07/2003	CITIGROUP GLOBAL MARKETS		1,000,000	1,000,000	
488764-NW-7	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C 10/01/2015	06/24/2003	LEGG MASON		1,830,079	1,645,000	1,828
488764-NX-5	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C 10/01/2016	06/24/2003	LEGG MASON		1,898,312	1,730,000	1,922
488764-NY-3	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C 10/01/2017	06/24/2003	LEGG MASON		1,972,361	1,815,000	2,017
488764-PP-0	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C CAP 10/01/2016	06/24/2003	LEGG MASON		3,524,480	6,325,000	
488764-PQ-8	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C CAP 10/01/2017	06/24/2003	LEGG MASON		5,243,000	10,000,000	
488764-PR-6	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C CAP 10/01/2018	06/24/2003	LEGG MASON		1,912,855	3,875,000	
509138-BH-5	LAKE CNTY IL CHSD NO 117 ANTIOCH 00B CAP 12/01/2016	05/22/2003	PRAGER MCCARTHY & SEALY		3,803,744	6,625,000	
509138-BJ-1	LAKE CNTY IL CHSD NO 117 ANTIOCH 00B CAP 12/01/2017	05/13/2003	CITIGROUP GLOBAL MARKETS		3,724,750	7,155,000	
509138-BK-8	LAKE CNTY IL CHSD NO 117 ANTIOCH 00B CAP 12/01/2018	05/13/2003	CITIGROUP GLOBAL MARKETS		3,549,193	7,240,000	
508804-GP-0	LAKE CNTY IL CUSD NO 95 LAKE ZURICH 00B CAP 12/01/2020	05/13/2003	CITIGROUP GLOBAL MARKETS		1,298,760	3,000,000	
580773-DR-7	MC HENRY CNTY IL CCSD NO 158 2000 CAP 01/01/2017	09/30/2003	PRAGER MCCARTHY & SEALY		2,421,350	4,480,000	
580773-DT-3	MC HENRY CNTY IL CCSD NO 158 2000 CAP 01/01/2019	05/28/2003	ADVEST INC		2,493,892	5,050,000	
580773-DU-0	MC HENRY CNTY IL CCSD NO 158 2000 CAP 01/01/2020	05/21/2003	CITIGROUP GLOBAL MARKETS		1,880,600	4,000,000	
580773-ET-2	MC HENRY CNTY IL CCSD NO 158 2003 FEB 01/01/2020	05/20/2003	GOLDMAN, SACHS & CO		2,684,503	5,750,000	
580773-EW-5	MC HENRY CNTY IL CCSD NO 158 2003 FEB 01/01/2023	04/28/2003	RED CAPITAL MARKETS		2,207,446	6,105,000	
580773-FE-4	MC HENRY CNTY IL CCSD NO 158 2003 JUNE 01/01/2023	06/20/2003	HARRIS TRUST & SAVINGS BANK		4,026,215	10,685,000	
592247-J5-0	METRO PIER & EXPO IL MCCORMICK PL 02A 12/15/2030	08/27/2003	LEHMAN BROTHERS INC		7,166,949	34,445,000	
592247-FZ-8	METRO PIER & EXPO IL MCCORMICK PL 94B CAP 06/15/2028	08/27/2003	Various		12,908,225	54,200,000	
592247-S8-4	METRO PIER & EXPO IL MCCORMICK PL 94B CAP 06/15/2009	01/24/2003	VARIOUS		171,196	255,000	
592247-T7-5	METRO PIER & EXPO IL MCCORMICK PL 94B CAP 06/15/2009	01/24/2003	VARIOUS		1,043,959	1,555,000	
788244-BJ-9	ST CLAIR CNTY IL G O CAP APPREC 1999 10/01/2021	05/21/2003	ADVEST INC		1,875,550	5,000,000	
914331-GE-7	UNIVERSITY OF IL COP SOUTH FARMS 03 09/01/2022	03/05/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,528,416	2,470,000	3,088
914331-EP-4	UNIVERSITY OF IL COP UTIL INFRA PROJ 01A 08/15/2014	03/25/2003	LOOP CAPITAL MARKETS		2,149,840	2,000,000	12,840
969078-MC-5	WILL CNTY IL CUSD NO 365-U VY VIEW 02B CAP 11/01/2020	06/03/2003	RAYMOND JAMES & ASSOCIATES, INC		3,150,700	7,000,000	
969078-MZ-4	WILL CNTY IL CUSD NO 365-U VY VIEW 03 CAP 11/01/2021	12/04/2003	MORGAN STANLEY DEAN WITTER		12,558,325	31,575,000	
969078-KK-9	WILL CNTY IL CUSD NO 365-U VY VIEW 97B 11/01/2014	05/09/2003	PRAGER MCCARTHY & SEALY		6,167,800	10,000,000	
INDIANA							
116083-DG-8	BROWNSBURG IN SCH BLDG CORP 03 A 09/15/2015	08/06/2003	CITY SECURITIES CORPORATION		2,987,057	2,820,000	
116083-DH-6	BROWNSBURG IN SCH BLDG CORP 03 A 09/15/2016	08/06/2003	CITY SECURITIES CORPORATION		3,100,391	2,950,000	
116083-DJ-2	BROWNSBURG IN SCH BLDG CORP 03 A 09/15/2017	08/06/2003	CITY SECURITIES CORPORATION		2,716,520	2,605,000	
116083-CJ-3	BROWNSBURG IN SCH BLDG CORP 03 REF 03/15/2022	02/12/2003	CITY SECURITIES CORPORATION		3,045,000	3,000,000	
454797-7C-9	CLARIAN IND HEALTH FACILITY FINANCE 03/01/2033	11/13/2003	CITIGROUP GLOBAL MARKETS		50,000,000	50,000,000	
199257-AY-2	COLUMBUS IN RENOV SCH BLDG CORP 2003 01/15/2024	12/10/2003	CITY SECURITIES CORPORATION		2,549,450	2,500,000	
299461-MN-0	EVANSVILLE IN SEW WKS 2003 A REF 07/01/2018	01/23/2003	DAIN RAUSCHER INCORPORATED		2,148,099	2,080,000	
299461-MR-1	EVANSVILLE IN SEW WKS 2003 A REF 07/01/2021	01/23/2003	DAIN RAUSCHER INCORPORATED		3,046,080	3,000,000	
349288-AT-7	FORT WAYNE IN REDEV LSE GRAND WAYNE 03 02/01/2028	05/08/2003	NATCITY INVESTMENTS		2,022,820	2,000,000	
40721P-CD-8	HAMILTON CNTY IN REDEV OPT INCOME TAX 03 07/10/2021	08/01/2003	CITY SECURITIES CORPORATION		1,867,887	1,890,000	
446355-BZ-1	HUNTINGTON IN COUNTYWDE SCH BLDG 03 07/15/2015	10/22/2003	PRAGER MCCARTHY & SEALY		1,111,065	1,045,000	15,530
446355-CA-5	HUNTINGTON IN COUNTYWDE SCH BLDG 03 07/15/2016	10/22/2003	PRAGER MCCARTHY & SEALY		1,159,664	1,100,000	16,347
454623-Q3-6	INDIANA BOND BK SPL COLUMBUS CTR 03D 08/01/2017	06/19/2003	CITY SECURITIES CORPORATION		1,838,861	1,680,000	
454623-Q4-4	INDIANA BOND BK SPL COLUMBUS CTR 03D 08/01/2018	06/19/2003	CITY SECURITIES CORPORATION		1,921,937	1,770,000	
454623-Q5-1	INDIANA BOND BK SPL COLUMBUS CTR 03D 08/01/2019	06/19/2003	CITY SECURITIES CORPORATION		1,998,225	1,855,000	
454623-U6-4	INDIANA BOND BK SPL SOUTH BEND TIF 03E 09/01/2023	12/17/2003	CITY SECURITIES CORPORATION		1,313,026	1,285,000	
454623-U7-2	INDIANA BOND BK SPL SOUTH BEND TIF 03E 09/01/2025	12/17/2003	CITY SECURITIES CORPORATION		506,635	500,000	
454623-JB-6	INDIANA BOND BK ST REVOLVG FUND 98A 02/01/2020	09/10/2003	DAIN RAUSCHER INCORPORATED		4,943,650	5,000,000	29,028
455068-DU-7	INDIANA REC DEV COMMN REV SER 1994 A 07/01/2014	02/07/2003	VARIOUS		899,708	905,000	5,475
455068-EC-6	INDIANA REC DEV COMMN REV SER 1994 A 07/01/2014	02/07/2003	VARIOUS		690,936	695,000	4,205
455141-ED-9	INDIANA TRANSN FIN AUTH HWY REV 1993 A 06/01/2017	05/09/2003	PRAGER MCCARTHY & SEALY		6,767,700	12,750,000	
46263R-AH-8	IPS MULTI-SCH BLDG CORP IN 2003 07/15/2027	03/26/2003	CITY SECURITIES CORPORATION		7,478,550	7,500,000	
520354-HK-0	LAWRENCE TWP IN SCH BLDG CORP 2003 07/15/2019	03/21/2003	CITY SECURITIES CORPORATION		1,494,559	1,450,000	

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520354-HM-6	LAWRENCE TWP IN SCH BLDG CORP 2003 01/15/2023	03/21/2003	CITY SECURITIES CORPORATION		4,315,466	4,285,000	
520459-CP-1	LAWRENCEBURG IN SCH BLDG CORP 2003 07/01/2023	09/12/2003	HILLIARD LYONS		1,440,000	1,440,000	5,800
569027-GF-6	MARION CNTY IN CONV REC EXC TAX 03A SR 06/01/2015	04/24/2003	ABN AMRO SECURITIES (USA) INC		4,791,737	4,440,000	
569027-GG-4	MARION CNTY IN CONV REC EXC TAX 03A SR 06/01/2016	04/24/2003	CITY SECURITIES CORPORATION		4,990,897	4,665,000	
569027-GH-2	MARION CNTY IN CONV REC EXC TAX 03A SR 06/01/2017	04/24/2003	CITY SECURITIES CORPORATION		5,209,288	4,900,000	
569027-GJ-8	MARION CNTY IN CONV REC EXC TAX 03A SR 06/01/2018	04/24/2003	CITY SECURITIES CORPORATION		5,421,466	5,140,000	
569027-GK-5	MARION CNTY IN CONV REC EXC TAX 03A SR 06/01/2019	04/24/2003	CITY SECURITIES CORPORATION		3,139,440	3,000,000	
569027-GL-3	MARION CNTY IN CONV REC EXC TAX 03A SR 06/01/2020	04/24/2003	CITY SECURITIES CORPORATION		3,117,300	3,000,000	
569027-GM-1	MARION CNTY IN CONV REC EXC TAX 03A SR 06/01/2021	04/24/2003	CITY SECURITIES CORPORATION		3,097,770	3,000,000	
569567-AX-8	MARION IN HIGH SCH BLDG CORP 2003 07/15/2023	03/20/2003	CITY SECURITIES CORPORATION		2,832,844	2,795,000	
655158-CH-4	NOBLESVILLE IN HIGH SCH BLDG CORP 03 CAP 08/15/2019	06/10/2003	CITY SECURITIES CORPORATION		1,470,188	3,075,000	
655158-CJ-0	NOBLESVILLE IN HIGH SCH BLDG CORP 03 CAP 02/15/2020	06/10/2003	CITY SECURITIES CORPORATION		1,413,793	3,075,000	
655158-CK-7	NOBLESVILLE IN HIGH SCH BLDG CORP 03 CAP 08/15/2020	06/10/2003	CITY SECURITIES CORPORATION		1,381,198	3,075,000	
655158-CL-5	NOBLESVILLE IN HIGH SCH BLDG CORP 03 CAP 02/15/2021	06/10/2003	CITY SECURITIES CORPORATION		1,304,713	3,025,000	
65516Q-BR-2	NOBLESVILLE IN REDEV EXIT 10 PROJ 03 B 01/15/2021	07/11/2003	CITY SECURITIES CORPORATION		3,548,378	3,410,000	
655164-DQ-1	NOBLESVILLE IN REDEV HAGUE & FIELD 03 07/15/2019	04/24/2003	CITY SECURITIES CORPORATION		1,064,472	1,020,000	
655164-DS-7	NOBLESVILLE IN REDEV HAGUE & FIELD 03 07/15/2020	04/24/2003	CITY SECURITIES CORPORATION		1,108,841	1,070,000	
662472-BB-4	NORTH SIDE HS BLDG CORP IN 2003 01/15/2018	07/16/2003	LOOP CAPITAL MARKETS		1,227,715	1,145,000	26,049
715032-AN-8	PERRY TWP IN MULTI SCH BLDG CORP 03 07/15/2019	03/28/2003	CITIGROUP GLOBAL MARKETS		4,084,569	3,935,000	
715032-AP-3	PERRY TWP IN MULTI SCH BLDG CORP 03 07/15/2020	03/28/2003	CITIGROUP GLOBAL MARKETS		4,256,295	4,130,000	
746189-EK-1	PURDUE UNIV IN STUDENT FACS SYS 03A 07/01/2016	01/17/2003	LEHMAN BROTHERS INC		2,599,309	2,425,000	
746189-EL-9	PURDUE UNIV IN STUDENT FACS SYS 03A 07/01/2017	01/17/2003	LEHMAN BROTHERS INC		2,731,034	2,560,000	
836481-BA-8	SOUTH BEND IN CMNTY SCH BLDG CORP 2003 08/01/2017	07/16/2003	CITY SECURITIES CORPORATION		1,352,310	1,265,000	
836481-BD-2	SOUTH BEND IN CMNTY SCH BLDG CORP 2003 08/01/2020	07/16/2003	CITY SECURITIES CORPORATION		1,525,466	1,460,000	
927557-HJ-0	VINTON-TECUMSEH IN SCH BLDG CORP 03 07/10/2017	11/06/2003	BELLEHAVEN INVESTMENT, INC		2,103,420	2,000,000	33,889
936393-JR-9	WARSAW IN SEW WKS REF & IMPT 2003 07/01/2021	03/28/2003	CITY SECURITIES CORPORATION		3,095,241	3,025,000	
966412-DB-1	WHITLEY CNTY IN MID SCH BLDG CORP 03 01/15/2018	04/14/2003	DAIN RAUSCHER INCORPORATED		2,090,980	2,000,000	
98972L-CQ-2	ZIONSVILLE IN CMNTY SCH BLDG CORP 03Z 07/15/2016	07/23/2003	CITY SECURITIES CORPORATION		1,101,973	1,045,000	
98972L-CR-0	ZIONSVILLE IN CMNTY SCH BLDG CORP 03Z 07/15/2017	07/23/2003	CITY SECURITIES CORPORATION		1,156,139	1,105,000	
98972L-CS-8	ZIONSVILLE IN CMNTY SCH BLDG CORP 03Z 07/15/2018	07/23/2003	CITY SECURITIES CORPORATION		1,183,445	1,140,000	
98972L-CV-1	ZIONSVILLE IN CMNTY SCH BLDG CORP 03Z 07/15/2022	07/23/2003	CITY SECURITIES CORPORATION		2,443,280	2,415,000	
KANSAS							
256366-AP-0	DODGE CITY KS WTRWKS & WSTWTR 2003 12/01/2017	11/14/2003	STIFEL NICOLAUS & CO, INC		1,255,706	1,205,000	1,749
256366-AQ-8	DODGE CITY KS WTRWKS & WSTWTR 2003 12/01/2018	11/14/2003	STIFEL NICOLAUS & CO, INC		1,307,782	1,265,000	1,836
256366-AR-6	DODGE CITY KS WTRWKS & WSTWTR 2003 12/01/2019	11/14/2003	STIFEL NICOLAUS & CO, INC		1,309,769	1,275,000	1,851
478497-JV-3	JOHNSON CNTY KS PUB BLDG COMMN 03A 09/01/2018	11/19/2003	PRAGER MCCARTHY & SEALY		1,045,000	1,045,000	2,938
478712-HW-5	JOHNSON CNTY KS USD NO 232 DE SOTO 03A 09/01/2021	08/05/2003	STERN BROTHERS		1,600,000	1,600,000	6,000
478712-HX-3	JOHNSON CNTY KS USD NO 232 DE SOTO 03A 09/01/2022	08/05/2003	STERN BROTHERS		1,506,563	1,525,000	5,719
485428-UW-4	KANSAS DEV FIN BRD REGENTS SCIENCE 03C 10/01/2016	04/07/2003	CIBC WORLD MARKETS		3,467,908	3,220,000	30,858
485428-UX-2	KANSAS DEV FIN BRD REGENTS SCIENCE 03C 10/01/2017	01/24/2003	PIPER JAFFRAY INC		3,482,060	3,270,000	4,542
485428-VA-1	KANSAS DEV FIN BRD REGENTS SCIENCE 03C 10/01/2020	01/28/2003	PIPER JAFFRAY INC		4,857,652	4,675,000	6,493
485427-PJ-1	KANSAS DEV FIN WTR PCR REVOLVG FD 98-II 11/01/2014	01/14/2003	PRAGER MCCARTHY & SEALY		3,899,335	3,780,000	37,905
KENTUCKY							
49130N-AN-9	KENTUCKY HIGHER EDUCATION 05/01/2032	04/21/2003	CITIGROUP GLOBAL MARKETS		5,250,000	5,250,000	
49151E-SA-2	KENTUCKY ST PPTY & BLDGS PROJ 80 2003A 05/01/2016	10/09/2003	ABN AMRO SECURITIES (USA) INC		3,403,079	3,090,000	
LOUISIANA							
015086-KT-7	ALEXANDRIA LA UTILS REV 2004 05/01/2014	12/10/2003	CREWS & ASSOC		1,989,787	1,810,000	6,536
015086-KU-4	ALEXANDRIA LA UTILS REV 2004 05/01/2015	12/10/2003	CREWS & ASSOC		2,059,709	1,880,000	6,789
015086-KV-2	ALEXANDRIA LA UTILS REV 2004 05/01/2016	12/10/2003	CREWS & ASSOC		2,134,460	1,960,000	7,078
015086-KY-6	ALEXANDRIA LA UTILS REV 2004 05/01/2019	12/10/2003	CREWS & ASSOC		2,356,809	2,225,000	8,035
015086-KZ-3	ALEXANDRIA LA UTILS REV 2004 05/01/2020	12/10/2003	CREWS & ASSOC		1,223,833	1,165,000	4,207
270848-LR-3	EAST BATON ROUGE PARISH LA TAX 03 ST 02/01/2013	04/02/2003	BANK ONE CAPTIAL MARKETS		7,324,727	6,975,000	6,975
295852-DS-3	ERNEST N MORIAL LA EXHIB HALL SR SUB 03A 07/15/2033	07/24/2003	CITIGROUP GLOBAL MARKETS		50,000,000	50,000,000	
506484-YT-5	LAFAYETTE LA PUB IMPT SALES TAX 2003 B 05/01/2027	12/04/2002	CITIGROUP GLOBAL MARKETS				(208)
546267-CH-6	LOUISIANA HSG FIN MULTI ORLEANS TWR 92B 04/15/2022	10/15/2003	Various		353,591	353,591	
546405-CF-6	LOUISIANA OFFICE FACS LSE CAPITOL 01 05/01/2019	01/23/2003	STEPHENS, INC		2,128,040	2,000,000	25,979
546405-DE-8	LOUISIANA OFFICE FACS LSE CAPITOL 03 11/01/2021	10/23/2003	MORGAN KEEGAN & COMPANY, INC		7,650,768	7,480,000	12,467
546405-DG-3	LOUISIANA OFFICE FACS LSE CAPITOL 03 11/01/2023	10/28/2003	BEAL, M.R., & CO		3,527,733	3,555,000	5,629
546405-DQ-1	LOUISIANA OFFICE FACS LSE CAPITOL 03 11/01/2022	10/29/2003	STEPHENS, INC		1,153,097	1,130,000	1,883
546510-EP-9	LOUISIANA OFFSHORE TERM LOOP 03C REF 09/01/2016	03/20/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		10,390,000	10,000,000	
546398-CE-6	LOUISIANA PUB FAC OCHSNER CLINIC 02A 05/15/2015	03/13/2003	PRAGER MCCARTHY & SEALY		1,112,280	1,000,000	28,069
546398-DJ-4	LOUISIANA PUB FAC OCHSNER CLINIC 02B 05/15/2032	03/05/2003	BELLEHAVEN INVESTMENT, INC		7,249,858	7,250,000	185,472

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
546415-RK-8	LOUISIANA ST G O SER 2003 A 05/01/2015	07/22/2003	DAIN RAUSCHER INCORPORATED		15,842,789	14,775,000	172,375
546415-RP-7	LOUISIANA ST G O SER 2003 A 05/01/2019	08/21/2003	Various		17,791,941	17,410,000	278,076
64763Q-AS-4	NEW ORLEANS FINANCIAL AUTHORITY 07/15/2021	12/29/2003	MORGAN KEEGAN & COMPANY, INC		3,825,000	3,825,000	389
647634-5D-2	NEW ORLEANS LA G O 1998 REF 12/01/2018	06/04/2003	BB&T CAPITAL MARKETS		2,396,160	2,000,000	2,444
64763F-FJ-3	NEW ORLEANS LA G O PUB IMPT 2003 12/01/2018	09/16/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,228,921	1,170,000	
64763F-FK-0	NEW ORLEANS LA G O PUB IMPT 2003 12/01/2019	09/16/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		728,833	700,000	
64763F-FL-8	NEW ORLEANS LA G O PUB IMPT 2003 12/01/2020	09/16/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,415,128	1,370,000	
64763F-FM-6	NEW ORLEANS LA G O PUB IMPT 2003 12/01/2021	09/16/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,414,183	1,380,000	
64763F-FN-4	NEW ORLEANS LA G O PUB IMPT 2003 12/01/2022	09/16/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,159,927	1,140,000	
64763F-FZ-7	NEW ORLEANS LA G O PUB IMPT 2003 10/01/2033	08/27/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		12,873,341	13,315,000	
647719-JK-0	NEW ORLEANS LA SEWERAGE SVC 02 06/01/2012	01/08/2003	CITIGROUP GLOBAL MARKETS		2,424,839	2,220,000	12,950
647719-JL-8	NEW ORLEANS LA SEWERAGE SVC 02 06/01/2013	01/08/2003	CITIGROUP GLOBAL MARKETS		3,034,934	2,790,000	16,275
647719-JM-6	NEW ORLEANS LA SEWERAGE SVC 02 06/01/2014	01/08/2003	CITIGROUP GLOBAL MARKETS		2,519,843	2,345,000	13,679
825485-RG-2	SHREVEPORT LA WTR & SWR 03 B REF 12/01/2014	05/14/2003	MORGAN KEEGAN & COMPANY, INC		2,304,833	2,040,000	
881221-DF-9	TERREBONNE PARISH LA HOSP DIST 1 03 04/01/2033	08/06/2003	MORGAN KEEGAN & COMPANY, INC		4,692,368	4,600,000	13,353
MAINE							
560425-LU-2	MAINE HLTH & ED FACS AUTH 2003 A 07/01/2032	02/05/2003	Various		8,615,974	8,605,000	26,691
560425-MY-3	MAINE HLTH & HIGHER EDL FACS AUTH 03B 07/01/2033	07/29/2003	PRAGER MCCARTHY & SEALY		6,435,000	6,500,000	27,083
560425-QF-0	MAINE HLTH & HIGHER EDL FACS AUTH 03D 07/01/2014	09/18/2003	LEHMAN BROTHERS INC		1,628,786	1,505,000	9,406
560425-QH-6	MAINE HLTH & HIGHER EDL FACS AUTH 03D 07/01/2015	09/18/2003	LEHMAN BROTHERS INC		1,448,658	1,350,000	8,438
560425-QK-9	MAINE HLTH & HIGHER EDL FACS AUTH 03D 07/01/2016	09/18/2003	LEHMAN BROTHERS INC		1,378,942	1,295,000	8,094
560425-QM-5	MAINE HLTH & HIGHER EDL FACS AUTH 03D 07/01/2017	09/18/2003	LEHMAN BROTHERS INC		1,838,554	1,740,000	10,875
560425-QP-8	MAINE HLTH & HIGHER EDL FACS AUTH 03D 07/01/2018	09/18/2003	LEHMAN BROTHERS INC		1,152,503	1,100,000	6,875
560425-QQ-6	MAINE HLTH & HIGHER EDL FACS AUTH 03D 07/01/2019	09/18/2003	LEHMAN BROTHERS INC		1,506,420	1,450,000	9,063
560462-HX-4	MAINE MUN BD BK SWR & WTR SRF PROJ 03C 11/01/2024	10/31/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,410,000	1,410,000	
560459-GJ-2	MAINE MUN BOND BANK 2003 A REF 11/01/2014	02/26/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,114,740	1,000,000	1,458
560459-GL-7	MAINE MUN BOND BANK 2003 A REF 11/01/2016	02/26/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,744,850	1,590,000	2,319
560459-KC-2	MAINE MUN BOND BANK 2003 E 11/01/2023	10/03/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		3,078,480	3,000,000	9,167
560551-FK-4	MAINE ST TPK AUTH 2003 07/01/2033	11/03/2003	PRAGER MCCARTHY & SEALY		7,503,417	7,450,000	129,340
736564-AK-1	PORTLAND ME GEN ARPT 2003 A 07/01/2032	10/01/2003	LOOP CAPITAL MARKETS		5,713,322	5,665,000	67,665
781433-AA-5	RUMFORD ME SOLID WST BOISE CASCADE 01 10/01/2026	08/07/2003	BEAR STEARNS SECURITIES CORP		1,953,420	2,000,000	50,035
MARYLAND							
574217-LJ-2	MARYLAND HLTH ED JOHNS HOPKINS HOSP 03 11/15/2026	09/18/2003	BANC AMERICA SECURITIES		1,440,082	1,450,000	6,243
574217-LL-7	MARYLAND HLTH ED JOHNS HOPKINS HOSP 03 11/15/2034	09/23/2003	LEGG MASON		10,935,050	11,000,000	48,545
MASSACHUSETTS							
575827-EK-2	MASSACHUSETTS G O 1996 A REF 11/01/2014	03/26/2003	STEPHENS, INC		2,426,620	2,000,000	54,167
57582N-SH-9	MASSACHUSETTS G O 2003 D REF 10/01/2018	10/03/2003	Various		11,371,600	10,000,000	
57582N-AP-0	MASSACHUSETTS G O CONS LOAN 2001 D 11/01/2014	04/10/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		5,727,800	5,000,000	125,278
576049-B7-4	MASSACHUSETTS WTR RES AUTH 2003 D 08/01/2027	12/17/2003	MORGAN STANLEY DEAN WITTER		24,624,619	24,695,000	
MICHIGAN							
170016-SV-2	CHIPPEWA VLY MI SCH REF G O 2003 05/01/2016	03/03/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		3,305,033	3,090,000	
170016-SX-8	CHIPPEWA VLY MI SCH REF G O 2003 05/01/2018	03/03/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		3,168,120	3,000,000	
205759-EN-9	COMSTOCK PK MI PUB SCH G O 03 REF 05/01/2015	01/27/2003	EDWARDS, A.G., & SONS, INC		1,197,422	1,105,000	
251131-CH-9	DETROIT MI CONV FAC SPL TAX COBO 03 CAP 09/30/2015	09/22/2003	LOOP CAPITAL MARKETS		3,423,360	5,855,000	
251255-TU-9	DETROIT MI WTR SUP SYS 1993 REF CONVT 07/01/2013	10/22/2003	EXCHANGE		15,547,984	16,000,000	
251255-G2-5	DETROIT MI WTR SUP SYS 2ND LIEN 03B 07/01/2016	01/28/2003	SEIBERT BRANFORD		2,791,958	2,600,000	379
252255-JR-6	DEXTER MI CMNTY SCHS G O 2003 05/01/2016	03/11/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,983,612	1,840,000	
252255-JT-2	DEXTER MI CMNTY SCHS G O 2003 05/01/2017	03/11/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,070,340	1,000,000	
252255-JW-5	DEXTER MI CMNTY SCHS G O 2003 05/01/2019	03/11/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,055,120	1,000,000	
291448-CR-7	EMMET CNTY MI BLDG AUTH 2003 REF 05/01/2016	07/10/2003	OHIO COMPANY (THE)		1,323,025	1,225,000	
361851-AG-3	GMAC EDUCATION LOAN FUNDING TRUST 09/01/2040	12/10/2003	HOUGH, WILLIAM R., & COMPANY		20,299,391	20,300,000	3,300
585863-AV-5	MELVINDALE NRTHN ALLEN PK MI SD 03 05/01/2028	01/31/2003	COMERICA SECURITIES		1,315,000	1,315,000	
594570-HV-8	MICHIGAN PUB PWR BELLE RIVER 02A REF 01/01/2016	09/03/2003	ADVEST INC		12,472,934	11,580,000	113,146
776219-ML-8	ROMULUS MI CMNTY SCHS G O 2003 REF 05/01/2022	03/06/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		5,151,850	5,000,000	
MINNESOTA							
23410P-AQ-3	DAKOTA CNTY MN COMMONS ON MARICE 99A1 11/01/2034	06/25/2003	PIPER JAFFRAY INC		3,955,000	3,955,000	
MISSISSIPPI							
28140E-AE-1	EDUCATION FUNDING CAPITAL TRUST I 03/15/2032	12/08/2003	HOUGH, WILLIAM R., & COMPANY		24,999,500	25,000,000	
28139G-AA-7	EDUCATION SERVICES FOUNDATION 10/01/2026	10/31/2003	CITIGROUP GLOBAL MARKETS		31,100,000	31,100,000	9,737
60534P-HC-0	MISSISSIPPI DEV BK JACKSON WTR SWR 2002 09/01/2032	02/19/2003	PRAGER MCCARTHY & SEALY		5,014,900	5,000,000	3,472
605354-DY-2	MISSISSIPPI HIGHER ED ASSISTANCE CORP 08/01/2029	12/05/2003	CITIGROUP GLOBAL MARKETS		7,400,000	7,400,000	1,540
605354-EA-3	MISSISSIPPI HIGHER ED ASSISTANCE CORP 09/01/2030	08/11/2003	CITIGROUP GLOBAL MARKETS		14,000,000	14,000,000	

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
605354-ED-7	MISSISSIPPI HIGHER ED ASSISTANCE CORP 09/01/2030	11/20/2003	CITIGROUP GLOBAL MARKETS		6,000,000	6,000,000	
605579-3D-1	MISSISSIPPI ST G O 2001 REF 09/01/2015	07/15/2003	PRAGER MCCARTHY & SEALY		1,906,410	1,650,000	34,535
605580-JW-0	MISSISSIPPI ST G O 2003 D REF 11/01/2018	12/12/2003	CITIGROUP GLOBAL MARKETS		9,910,361	9,180,000	
605580-JX-8	MISSISSIPPI ST G O 2003 D REF 11/01/2019	12/12/2003	CITIGROUP GLOBAL MARKETS		6,442,620	6,000,000	
605580-JY-6	MISSISSIPPI ST G O 2003 D REF 11/01/2020	12/12/2003	CITIGROUP GLOBAL MARKETS		5,756,730	5,250,000	
MISSOURI							
147853-BA-2	CASS CNTY MO IDR NATL BENEVOLENT 1992 10/01/2022	11/20/2003	RAYMOND JAMES & ASSOCIATES, INC		522,900	830,000	9,352
46737E-CW-0	JACKSON CNTY MO PUB BLDG CORP IMPT 03 12/01/2016	10/09/2003	ABN AMRO SECURITIES (USA) INC		1,060,210	1,000,000	3,056
46737E-CX-8	JACKSON CNTY MO PUB BLDG CORP IMPT 03 12/01/2017	10/08/2003	FAHNESTOCK & CO., INC		1,110,564	1,050,000	3,208
46737E-CY-6	JACKSON CNTY MO PUB BLDG CORP IMPT 03 12/01/2018	10/08/2003	FAHNESTOCK & CO., INC		1,158,559	1,105,000	3,376
46737E-CZ-3	JACKSON CNTY MO PUB BLDG CORP IMPT 03 12/01/2019	10/08/2003	FAHNESTOCK & CO., INC		1,201,419	1,155,000	3,529
46737E-DA-7	JACKSON CNTY MO PUB BLDG CORP IMPT 03 12/01/2020	10/08/2003	FAHNESTOCK & CO., INC		1,254,852	1,215,000	3,713
46737E-DB-5	JACKSON CNTY MO PUB BLDG CORP IMPT 03 12/01/2021	10/08/2003	FAHNESTOCK & CO., INC		1,307,487	1,275,000	3,896
46737E-DC-3	JACKSON CNTY MO PUB BLDG CORP IMPT 03 12/01/2022	10/08/2003	FAHNESTOCK & CO., INC		1,364,415	1,340,000	4,094
46737E-DD-1	JACKSON CNTY MO PUB BLDG CORP IMPT 03 12/01/2023	10/08/2003	FAHNESTOCK & CO., INC		1,420,483	1,405,000	4,293
484890-GW-2	KANSAS CITY MO ARPT GEN IMPT PKG 03 B 09/01/2015	02/20/2003	EDWARDS, A.G., & SONS, INC		15,345,986	13,980,000	43,833
485093-CA-4	KANSAS CITY MO SCH DIST BLDG CORP 03A 02/01/2014	09/29/2003	PRAGER MCCARTHY & SEALY		4,403,160	4,000,000	556
60636W-EY-7	MISSOURI HWYS & TRANSN COMMN 03 A 02/01/2022	11/12/2003	J. P. MORGAN SECURITIES, INC		17,877,666	18,065,000	
60636W-EZ-4	MISSOURI HWYS & TRANSN COMMN 03 A 02/01/2023	11/12/2003	J. P. MORGAN SECURITIES, INC		18,520,076	18,910,000	
60635R-H6-7	MISSOURI ST HLTH EDL LAKE REGL HLTH 03 02/15/2034	11/21/2003	EDWARDS, A.G., & SONS, INC		1,995,000	2,000,000	7,917
60636M-CY-1	MISSOURI ST REGL CONV SPORTS FAC 03A-1 08/15/2015	12/10/2003	PRAGER MCCARTHY & SEALY		7,332,495	6,590,000	131,846
660247-BN-6	NORTH KANSAS CITY MO HOSP NORTH KC 03A 11/15/2028	09/11/2003	PIPER JAFFRAY INC		495,725	500,000	1,597
72770L-AM-2	PLATTE CNTY MO INDL TRANSN ZONA 03 12/01/2024	12/19/2003	FAHNESTOCK & CO., INC		3,708,598	3,835,000	
769416-KR-8	RIVERVIEW GARDENS MO SD G O 03 04/01/2016	06/11/2003	EDWARDS, A.G., & SONS, INC		1,893,263	1,765,000	
769416-KT-4	RIVERVIEW GARDENS MO SD G O 03 04/01/2020	06/11/2003	EDWARDS, A.G., & SONS, INC		2,152,999	2,075,000	
791638-UK-3	ST LOUIS MO ARPT LAMBERT INTL 03A REF 07/01/2015	07/10/2003	Various		6,324,660	5,680,000	13,347
791638-UM-9	ST LOUIS MO ARPT LAMBERT INTL 03A REF 07/01/2017	11/19/2003	Various		7,488,011	6,930,000	79,183
791638-QL-6	ST LOUIS MO ARPT REV ARPT DEV PROG 01A 07/01/2015	09/15/2003	RAYMOND JAMES & ASSOCIATES, INC		5,486,050	5,000,000	60,156
79165T-HL-8	ST LOUIS MO MUN FIN LSE CONV CTR 03 07/15/2014	03/27/2003	MORGAN STANLEY DEAN WITTER		5,561,200	5,000,000	
79165T-FY-2	ST LOUIS MO MUN FIN LSE JUST CTR 01A 02/15/2016	09/11/2003	PRAGER MCCARTHY & SEALY		4,289,080	4,000,000	18,083
79165T-GA-3	ST LOUIS MO MUN FIN LSE JUST CTR 01A 02/15/2018	03/05/2003	PRAGER MCCARTHY & SEALY		1,937,904	1,880,000	6,201
MONTANA							
346668-CV-6	FORSYTH MT PCR PORTLAND ELEC 98B RMKT 05/01/2033	04/25/2003	LEHMAN BROTHERS INC		9,000,000	9,000,000	
612130-GV-0	MONTANA HIGHER EDUCATION CORP 12/01/2033	11/28/2003	CITIGROUP GLOBAL MARKETS		10,850,000	10,850,000	3,218
612130-GY-4	MONTANA HIGHER EDUCATION CORP 12/01/2034	05/15/2003	CITIGROUP GLOBAL MARKETS		18,700,000	18,700,000	
NEBRASKA							
259230-HT-0	DOUGLAS CNTY NE HOSP NE MED CTR 03 11/15/2016	11/19/2003	CITIGROUP GLOBAL MARKETS		1,033,690	1,000,000	
259353-AT-7	DOUGLAS CNTY NE SD NO 59 BENNINGTON 03 12/15/2023	07/18/2003	AMERITAS INVESTMENT CORP		4,090,600	4,000,000	
259353-AU-4	DOUGLAS CNTY NE SD NO 59 BENNINGTON 03 12/15/2028	07/18/2003	AMERITAS INVESTMENT CORP		5,207,461	5,125,000	
534272-XU-8	LINCOLN NE ELEC SYS 2003 09/01/2028	12/03/2003	Various		15,832,648	16,285,000	59,996
625914-ES-1	MUNICIPAL ENERGY AGY OF NE PWR 03A SUB 04/01/2028	10/16/2003	MORGAN STANLEY DEAN WITTER		10,938,070	11,000,000	
625914-ET-9	MUNICIPAL ENERGY AGY OF NE PWR 03A SUB 04/01/2033	10/16/2003	MORGAN STANLEY DEAN WITTER		9,878,000	10,000,000	
625914-FD-3	MUNICIPAL ENERGY AGY OF NE PWR 03A SUB 04/01/2025	10/16/2003	MORGAN STANLEY DEAN WITTER		2,895,000	2,895,000	
63968A-BD-6	NEBRASKA PUB PWR DIST GEN REV 02B 01/01/2014	01/09/2003	PRAGER MCCARTHY & SEALY		2,959,134	2,760,000	4,983
63968A-BH-7	NEBRASKA PUB PWR DIST GEN REV 02B 01/01/2018	09/03/2003	LOOP CAPITAL MARKETS		1,089,330	1,060,000	9,864
63968A-BJ-3	NEBRASKA PUB PWR DIST GEN REV 02B 01/01/2019	09/03/2003	LOOP CAPITAL MARKETS		1,382,208	1,355,000	12,609
63968A-DA-0	NEBRASKA PUB PWR DIST GEN REV 03A 01/01/2020	09/12/2003	BEAR STEARNS SECURITIES CORP		1,953,086	1,900,000	
63968A-DB-8	NEBRASKA PUB PWR DIST GEN REV 03A 01/01/2021	09/12/2003	BEAR STEARNS SECURITIES CORP		3,060,180	3,000,000	
63968A-DE-2	NEBRASKA PUB PWR DIST GEN REV 03A 01/01/2024	09/15/2003	BB&T CAPITAL MARKETS		1,436,849	1,450,000	
63968A-DF-9	NEBRASKA PUB PWR DIST GEN REV 03A 01/01/2025	09/12/2003	BEAR STEARNS SECURITIES CORP		3,790,000	3,790,000	
63968A-DG-7	NEBRASKA PUB PWR DIST GEN REV 03A 01/01/2026	09/12/2003	BEAR STEARNS SECURITIES CORP		4,168,505	4,180,000	
681712-NV-3	OMAHA NE G O 2003 REF 11/01/2014	03/18/2003	AMERITAS INVESTMENT CORP		976,430	880,000	2,933
681712-NW-1	OMAHA NE G O 2003 REF 11/01/2015	03/18/2003	AMERITAS INVESTMENT CORP		2,868,260	2,610,000	8,700
681793-N6-8	OMAHA NE PUB PWR DIST ELEC SYS 02 B 02/01/2015	01/17/2003	PRAGER MCCARTHY & SEALY		7,411,875	7,500,000	69,594
727771-FZ-5	PLATTE CNTY NE SCH DIST 01 COLUMBUS 04 12/15/2023	12/09/2003	AMERITAS INVESTMENT CORP		2,558,925	2,500,000	
914641-XJ-9	UNIVERSITY OF NE OMAHA STUD HSG 03 05/15/2023	11/06/2003	AMERITAS INVESTMENT CORP		1,015,730	1,000,000	
914641-XK-6	UNIVERSITY OF NE OMAHA STUD HSG 03 05/15/2028	11/06/2003	AMERITAS INVESTMENT CORP		3,385,805	3,370,000	
914641-XL-4	UNIVERSITY OF NE OMAHA STUD HSG 03 05/15/2033	11/06/2003	AMERITAS INVESTMENT CORP		4,306,708	4,300,000	
914641-VU-6	UNIVERSITY OF NE-LINCOLN PKG PROJ 03 06/01/2016	04/28/2003	AMERITAS INVESTMENT CORP		1,560,132	1,515,000	
914641-WN-1	UNIVERSITY OF NE-LINCOLN STUD FEES 03B 07/01/2017	10/30/2003	AMERITAS INVESTMENT CORP		2,725,796	2,620,000	
914641-WP-6	UNIVERSITY OF NE-LINCOLN STUD FEES 03B 07/01/2018	10/30/2003	AMERITAS INVESTMENT CORP		3,106,772	3,010,000	
914641-WQ-4	UNIVERSITY OF NE-LINCOLN STUD FEES 03B 07/01/2023	10/30/2003	AMERITAS INVESTMENT CORP		4,075,680	4,000,000	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
914641-WR-2	UNIVERSITY OF NE-LINCOLN STUD FEES 03B 07/01/2028	10/30/2003	AMERITAS INVESTMENT CORP		5,976,432	5,930,000	
914641-WS-0	UNIVERSITY OF NE-LINCOLN STUD FEES 03B 07/01/2033	10/30/2003	AMERITAS INVESTMENT CORP		7,695,925	7,660,000	
914641-WT-8	UNIVERSITY OF NE-LINCOLN STUD FEES 03B 07/01/2038	11/04/2003	Various		8,870,435	8,900,000	
NEVADA							
640314-BG-4	NELNET 06/01/2035	12/09/2003	J. P. MORGAN SECURITIES, INC.		25,900,000	25,900,000	10,950
NEW HAMPSHIRE							
562362-AR-4	MANCHESTER NH WTR WKS 2003 12/01/2028	08/06/2003	BEAR STEARNS SECURITIES CORP		1,966,000	2,000,000	
562362-AS-2	MANCHESTER NH WTR WKS 2003 12/01/2034	08/06/2003	BEAR STEARNS SECURITIES CORP		3,179,280	3,250,000	
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN 12/01/2035	12/24/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,000,000	2,000,000	464
644616-AM-6	NEW HAMPSHIRE HIGHER EDUCATION LOAN 12/01/2035	09/03/2003	Various		25,698,972	25,700,000	
644614-EW-5	NEW HAMPSHIRE HLTH DARTMOUTH 02 08/01/2031	01/08/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		20,293,898	19,920,000	470,610
64465M-B3-8	NEW HAMPSHIRE MUN BOND BK 2003 C 08/15/2016	07/15/2003	BEAR STEARNS SECURITIES CORP		3,696,740	3,405,000	8,040
64465M-G4-1	NEW HAMPSHIRE MUN BOND BK 2003 E 08/15/2017	08/13/2003	CITIGROUP GLOBAL MARKETS		2,130,370	2,060,000	5,436
64465M-G5-8	NEW HAMPSHIRE MUN BOND BK 2003 E 08/15/2018	08/13/2003	BELLEHAVEN INVESTMENT, INC.		2,139,398	2,085,000	5,502
64465M-K3-8	NEW HAMPSHIRE MUN BOND BK 2003 F 01/15/2020	12/10/2003	DAIN RAUSCHER INCORPORATED		1,473,630	1,500,000	4,010
644693-HU-0	NEW HAMPSHIRE ST TPK SYS 03 REF 02/01/2017	07/15/2003	LOOP CAPITAL MARKETS		7,811,513	7,250,000	
644693-JK-0	NEW HAMPSHIRE ST TPK SYS 03 REF 02/01/2015	09/03/2003	BANC AMERICA SECURITIES		4,647,976	4,395,000	18,923
644693-JS-3	NEW HAMPSHIRE ST TPK SYS 03 REF 02/01/2024	07/10/2003	EDWARDS, A.G., & SONS, INC.		3,031,920	3,000,000	
NEW JERSEY							
13281K-MZ-8	CAMDEN CNTY NJ IMPT AUTH LSE GTD 03A 09/01/2014	06/11/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		4,856,565	4,215,000	7,610
13281K-NB-0	CAMDEN CNTY NJ IMPT AUTH LSE GTD 03A 09/01/2016	10/28/2003	Various		4,334,715	3,870,000	17,563
296806-KF-8	ESSEX CNTY NJ CNTY CORRECTIONAL FAC 03A 10/01/2014	05/13/2003	ABN AMRO SECURITIES (USA) INC.		2,298,301	2,060,000	12,875
296806-KG-6	ESSEX CNTY NJ CNTY CORRECTIONAL FAC 03A 10/01/2015	05/13/2003	ABN AMRO SECURITIES (USA) INC.		2,666,834	2,410,000	15,063
645916-TZ-0	NEW JERSEY ECON DEV MOTOR VEH 03A 07/01/2012	06/11/2003	GOLDMAN, SACHS & CO.		16,051,860	22,000,000	
645916-UA-3	NEW JERSEY ECON DEV MOTOR VEH 03A 07/01/2013	06/11/2003	GOLDMAN, SACHS & CO.		16,378,844	23,545,000	
645916-UB-1	NEW JERSEY ECON DEV MOTOR VEH 03A 07/01/2014	06/11/2003	GOLDMAN, SACHS & CO.		9,901,800	15,000,000	
645916-QX-8	NEW JERSEY ECON DEV SCH FACS 2002 C 06/15/2016	04/14/2003	RAYMOND JAMES & ASSOCIATES, INC.		9,946,726	9,340,000	254,256
64579E-8G-4	NEW JERSEY HLTH CARE SOMERSET 03 07/01/2033	04/30/2003	MORGAN STANLEY DEAN WITTER		2,884,680	3,000,000	6,417
888808-BK-7	NEW JERSEY TOBACCO STLMNT FIN 2003 06/01/2039	05/21/2003	Various		10,921,298	12,400,000	163,050
646133-EU-8	NEW JERSEY TRANSIT COP FED GRANT 02A 09/15/2014	04/30/2003	CITIGROUP GLOBAL MARKETS		11,496,300	10,000,000	76,389
646135-K2-8	NEW JERSEY TRANSN TR FD AUTH 03A 12/15/2014	01/27/2003	GOLDMAN, SACHS & CO.		28,463,904	25,200,000	
660160-HQ-8	NORTH JERSEY NJ DIST WTR S. WANAQUE 03A 07/01/2013	03/28/2003	CITIGROUP GLOBAL MARKETS		2,337,094	2,140,000	5,350
660160-HR-6	NORTH JERSEY NJ DIST WTR S. WANAQUE 03A 07/01/2014	03/28/2003	CITIGROUP GLOBAL MARKETS		2,379,642	2,150,000	5,644
702725-AY-8	PASSAIC CNTY NJ 2003 REF 09/01/2015	08/14/2003	BB&T CAPITAL MARKETS		2,084,538	1,955,000	282
702826-HM-3	PASSAIC VALLEY NJ SEW COMMRS SWR 03 F 12/01/2014	01/30/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		7,655,838	7,085,000	26,569
702826-HP-6	PASSAIC VALLEY NJ SEW COMMRS SWR 03 F 12/01/2016	02/10/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		10,135,759	9,515,000	37,003
NEW MEXICO							
647357-BA-9	NEW MEXICO ST HWY COMMN TAX 98B SUB 06/15/2011	11/20/2003	ALLSTATE INDEMNITY		1,522,220	1,400,000	30,892
914692-YC-6	UNIVERSITY OF NM SUB LEIN SYS 03 A 06/01/2018	04/04/2003	J. P. MORGAN SECURITIES, INC.		1,244,703	1,160,000	
NEW YORK							
542690-AX-0	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A 12/01/2011	01/07/2003	PRAGER MCCARTHY & SEALY		1,132,050	1,000,000	5,958
59259R-CN-2	METRO NY TRANSN AUTH REVENUE 02A REF 11/15/2031	12/02/2003	MORGAN STANLEY DEAN WITTER		16,199,840	16,000,000	45,556
59259R-PD-0	METRO NY TRANSN AUTH REVENUE 03A 11/15/2032	09/09/2003	MORGAN STANLEY DEAN WITTER		24,620,750	25,000,000	430,556
592597-X4-5	METRO NY TRANSN AUTH SVC CONTRACT 02A 07/01/2022	08/13/2003	BEAR STEARNS SECURITIES CORP		6,669,058	6,660,000	43,475
592597-X6-0	METRO NY TRANSN AUTH SVC CONTRACT 02A 07/01/2030	01/09/2003	BANK ONE CAPTIAL MARKETS		7,267,369	7,300,000	13,181
64966B-2L-6	NEW YORK NY G O FISCAL 1990 SER D 08/01/2005	01/10/2003	PRE-REFUNDING		4,983	5,000	166
64966C-WV-9	NEW YORK NY G O FISCAL 1992 SER B 02/01/2005	11/06/2003	PRE-REFUNDING		2,167,817	2,175,000	43,047
64966B-L5-0	NEW YORK NY G O FISCAL 1997 SER E 08/01/2016	04/16/2003	PRE-REFUNDING		157,704	160,000	2,000
64966B-L9-2	NEW YORK NY G O FISCAL 1997 SER E 08/01/2016	04/16/2003	PRE-REFUNDING		2,404,991	2,440,000	30,500
64966C-PX-3	NEW YORK NY G O FISCAL 2000 SER A 05/15/2030	10/22/2003	PRE-REFUNDING		11,764,175	12,265,000	320,934
64966C-QA-2	NEW YORK NY G O FISCAL 2000 SER A 05/15/2030	10/22/2003	PRE-REFUNDING		2,623,320	2,735,000	71,566
64966B-C6-8	NEW YORK NY G O FISCAL 2003 SER A CUR 08/01/2014	07/23/2003	PRAGER MCCARTHY & SEALY		3,921,680	3,500,000	98,948
64970K-RZ-2	NEW YORK NY MUN WTR FIN WTR FISCAL 01C 06/15/2033	10/10/2003	BANC AMERICA SECURITIES		5,906,470	5,860,000	100,943
64970K-YV-3	NEW YORK NY MUN WTR FIN WTR FISCAL 03E 06/15/2034	04/10/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,513,580	3,500,000	
64971K-LT-1	NEW YORK NY TRANSITIONAL FIN AUTH 03 D 02/01/2023	03/13/2003	FIRST ALBANY		2,011,560	2,000,000	7,583
64971K-VF-0	NEW YORK NY TRANSITIONAL FIN AUTH 04 B 08/01/2024	10/29/2003	LEHMAN BROTHERS INC.		15,160,200	15,000,000	
64971K-VG-8	NEW YORK NY TRANSITIONAL FIN AUTH 04 B 08/01/2025	10/29/2003	LEHMAN BROTHERS INC.		7,315,103	7,260,000	
649716-AU-1	NEW YORK NY TRANSITIONAL FIN AUTH 98 A 08/15/2017	04/08/2003	FIRST ALBANY		6,110,748	5,900,000	45,889
649716-7K-7	NEW YORK NY TRANSITIONAL FIN AUTH 99 B 11/01/2027	10/09/2003	ADVEST INC.		4,972,150	5,000,000	113,889
649876-ZQ-5	NEW YORK ST LOC GOVT ASSIST CORP 94A 04/01/2019	03/17/2003	PRE-REFUNDING		1,019,147	1,155,000	27,961
649876-ZY-8	NEW YORK ST LOC GOVT ASSIST CORP 94A 04/01/2019	03/17/2003	PRE-REFUNDING		1,133,856	1,285,000	31,108
64988T-EE-4	NEW YORK ST MUN BD BK SCH PURP 03 C 06/01/2023	12/05/2003	CITIGROUP GLOBAL MARKETS		5,007,300	5,000,000	

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
64988T-EG-9	NEW YORK ST MUN BD BK SCH PURP 03 C 12/01/2023	12/05/2003	CITIGROUP GLOBAL MARKETS		3,790,526	3,785,000	
650028-CW-1	NEW YORK ST THRUWAY INC TAX TRANSN 03A 03/15/2018	09/09/2003	CITIGROUP GLOBAL MARKETS		7,102,641	6,825,000	46,448
650017-SG-2	NEW YORK ST THRUWAY LOC HWY BRDG SVC97 04/01/2013	01/10/2003	PRE-REFUNDING		1,918,011	1,910,000	27,576
650017-SH-0	NEW YORK ST THRUWAY LOC HWY BRDG SVC97 04/01/2013	01/10/2003	PRE-REFUNDING		1,295,410	1,290,000	18,624
650017-TN-6	NEW YORK ST THRUWAY LOC HWY BRDG SVC97 04/01/2015	12/08/2003	PRE-REFUNDING		688,346	670,000	6,546
650017-TV-8	NEW YORK ST THRUWAY LOC HWY BRDG SVC97 04/01/2015	12/08/2003	PRE-REFUNDING		3,678,029	3,580,000	34,980
733581-7Y-2	PORT AUTH NY & NJ CONS 132ND SER 2003 09/01/2033	09/12/2003	BEAR STEARNS SECURITIES CORP		4,961,450	5,000,000	11,111
864768-CZ-7	SUFFOLK CNTY NY SOUTHAMPTON HOSP 99A 01/01/2020	04/21/2003	BEAR STEARNS SECURITIES CORP		967,490	1,000,000	22,757
864768-DA-1	SUFFOLK CNTY NY SOUTHAMPTON HOSP 99A 01/01/2030	04/21/2003	Various		8,147,850	8,500,000	191,823
89602N-ER-1	TRIBOROUGH NY BRDG & TUNL AUTH SUB 03A 11/15/2028	03/26/2003	CITIGROUP GLOBAL MARKETS		10,073,200	10,000,000	36,111
934651-AS-9	WARREN CNTY NY INDL DEV GLENS FALLS 03A 12/01/2035	09/29/2003	BEAL, M.R., & CO		4,460,000	4,460,000	
NORTH CAROLINA							
12677P-CC-3	CABARRUS CNTY NC COP INSTALL PYMNT 03 02/01/2019	07/25/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,870,547	1,765,000	5,148
12677P-CF-6	CABARRUS CNTY NC COP INSTALL PYMNT 03 02/01/2022	07/25/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,045,060	1,000,000	2,917
161037-NC-6	CHARLOTTE NC COP GOVT FAC 03 G 06/01/2015	09/09/2003	BB&T CAPITAL MARKETS		5,070,760	4,795,000	9,324
161037-ND-4	CHARLOTTE NC COP GOVT FAC 03 G 06/01/2016	09/03/2003	LOOP CAPITAL MARKETS		4,024,005	3,885,000	5,396
161037-NE-2	CHARLOTTE NC COP GOVT FAC 03 G 06/01/2017	09/03/2003	LOOP CAPITAL MARKETS		5,180,414	5,040,000	7,000
161037-NN-2	CHARLOTTE NC COP GOVT FAC 03 G 06/01/2033	08/08/2003	WACHOVIA SECURITIES		2,424,500	2,500,000	
161037-NQ-5	CHARLOTTE NC COP GOVT FAC 03 G 06/01/2028	08/08/2003	WACHOVIA SECURITIES		1,949,920	2,000,000	
584002-FA-2	MECKLENBURG CNTY NC G O PUB IMPT 03 A 02/01/2017	01/28/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		12,665,640	13,000,000	29,160
658196-J7-6	NORTH CAROLINA EASTN MUN PWR AGY 03F 01/01/2014	05/09/2003	CITIGROUP GLOBAL MARKETS		3,190,350	3,000,000	
658196-J8-4	NORTH CAROLINA EASTN MUN PWR AGY 03F 01/01/2015	05/09/2003	CITIGROUP GLOBAL MARKETS		6,295,620	6,000,000	
658196-J9-2	NORTH CAROLINA EASTN MUN PWR AGY 03F 01/01/2016	05/09/2003	CITIGROUP GLOBAL MARKETS		2,084,540	2,000,000	
65820R-BD-2	NORTH CAROLINA INFRA LSE CORR FAC 03 10/01/2017	07/17/2003	LEHMAN BROTHERS INC		6,147,038	5,750,000	10,382
65820R-BH-3	NORTH CAROLINA INFRA LSE CORR FAC 03 10/01/2019	07/17/2003	LEHMAN BROTHERS INC		19,916,064	18,900,000	34,125
65820R-BJ-9	NORTH CAROLINA INFRA LSE CORR FAC 03 10/01/2020	07/17/2003	LEHMAN BROTHERS INC		19,878,180	19,000,000	34,306
658203-ZK-3	NORTH CAROLINA MUN PWR AGY NO 1 2003A 01/01/2016	02/13/2003	GOLDMAN, SACHS & CO		10,522,700	10,000,000	
658203-ZL-1	NORTH CAROLINA MUN PWR AGY NO 1 2003A 01/01/2016	02/13/2003	GOLDMAN, SACHS & CO		5,372,900	5,000,000	
658256-ML-3	NORTH CAROLINA ST G O PUB IMPT 2003 B 04/01/2021	04/04/2003	Various		21,780,880	22,000,000	22,000
658256-BL-5	NORTH CAROLINA ST G O PUB SCH 1999 04/01/2016	01/23/2003	PRAGER MCCARTHY & SEALY		23,351,843	22,720,000	365,792
658256-BM-3	NORTH CAROLINA ST G O PUB SCH 1999 04/01/2017	01/23/2003	CITIGROUP GLOBAL MARKETS		5,419,644	5,320,000	85,652
658262-DJ-6	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2032	11/28/2003	Various		20,500,000	20,500,000	
OHIO							
044429-NM-6	ASHLAND OH G O VAR PURP LTD TAX 03 12/01/2018	11/07/2003	SEASONGOOD & MAYER		1,868,891	1,825,000	963
044429-NP-9	ASHLAND OH G O VAR PURP LTD TAX 03 12/01/2020	11/07/2003	SEASONGOOD & MAYER		1,009,520	1,000,000	528
102885-ET-3	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03 06/01/2014	04/30/2003	BANK ONE CAPTIAL MARKETS		1,401,250	1,250,000	2,552
102885-EU-0	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03 06/01/2015	04/30/2003	BANK ONE CAPTIAL MARKETS		1,479,173	1,330,000	2,715
102885-EV-8	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03 06/01/2016	04/30/2003	BANK ONE CAPTIAL MARKETS		1,545,992	1,400,000	2,858
102885-EX-4	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03 06/01/2018	04/30/2003	BANK ONE CAPTIAL MARKETS		1,683,401	1,545,000	3,154
152236-KA-2	CENTERVILLE OH G O VAR PURP 2003 REF 12/01/2016	10/14/2003	SEASONGOOD & MAYER		1,088,180	1,000,000	1,896
152236-KB-0	CENTERVILLE OH G O VAR PURP 2003 REF 12/01/2017	10/14/2003	SEASONGOOD & MAYER		1,078,770	1,000,000	1,896
152236-KE-4	CENTERVILLE OH G O VAR PURP 2003 REF 12/01/2020	10/14/2003	SEASONGOOD & MAYER		2,910,127	2,820,000	5,092
152236-KG-9	CENTERVILLE OH G O VAR PURP 2003 REF 12/01/2022	10/14/2003	SEASONGOOD & MAYER		1,022,487	1,005,000	1,815
169214-CF-8	CHILLICOTHE OH WTR SYS 2003 REF 12/01/2014	10/24/2003	SEASONGOOD & MAYER		1,327,302	1,215,000	6,075
172252-XM-5	CINCINNATI OH CITY SCH DIST CLASSRM 03 12/01/2024	10/17/2003	SEASONGOOD & MAYER		5,015,450	5,000,000	18,750
172252-XN-3	CINCINNATI OH CITY SCH DIST CLASSRM 03 12/01/2025	10/17/2003	SEASONGOOD & MAYER		8,012,160	8,000,000	30,000
172252-XR-4	CINCINNATI OH CITY SCH DIST CLASSRM 03 12/01/2027	10/17/2003	SEASONGOOD & MAYER		2,489,475	2,500,000	9,375
172252-VR-6	CINCINNATI OH CITY SCH DIST G O IMPT 02 06/01/2014	03/05/2003	PRAGER MCCARTHY & SEALY		3,140,330	2,850,000	39,188
185720-NS-4	CLERMONT CNTY OH WTRWRKS SWR 03 REF 08/01/2017	08/06/2003	OHIO COMPANY (THE)		3,277,642	3,130,000	913
239847-EY-8	DAYTON OH CITY SCH DIST G O 2003 D 12/01/2020	09/03/2003	LOOP CAPITAL MARKETS		3,036,660	3,000,000	15,833
345766-LX-5	FOREST HILLS OH LOC SCH DIST G O 03 12/01/2016	11/20/2003	SEASONGOOD & MAYER		2,613,087	2,470,000	
353200-BF-4	FRANKLIN CNTY OH MULTI JEFFERSON CHS 98B 11/01/2035	10/01/2003	KIRKPATRICK PETTIS SMITH POLIAN		1,512,875	2,470,000	68,062
353200-DA-3	FRANKLIN CNTY OH MULTI WOODLAND MDW 03 12/01/2029	12/23/2003	BERGEN CAPITAL		13,500,000	13,500,000	3,000
407796-BE-0	HAMILTON OH GAS SYS 2003 REF 10/15/2014	05/02/2003	SEASONGOOD & MAYER		1,465,162	1,355,000	2,324
407796-BF-7	HAMILTON OH GAS SYS 2003 REF 10/15/2015	05/02/2003	SEASONGOOD & MAYER		1,523,291	1,420,000	2,436
453740-FY-3	INDEPENDENCE OH G O VAR PURP 2003 12/01/2015	05/22/2003	SEASONGOOD & MAYER		1,281,150	1,175,000	3,101
453740-FZ-0	INDEPENDENCE OH G O VAR PURP 2003 12/01/2016	05/22/2003	SEASONGOOD & MAYER		1,324,458	1,225,000	3,233
453740-GA-4	INDEPENDENCE OH G O VAR PURP 2003 12/01/2017	05/22/2003	SEASONGOOD & MAYER		1,379,615	1,285,000	3,391
453740-GB-2	INDEPENDENCE OH G O VAR PURP 2003 12/01/2018	05/22/2003	SEASONGOOD & MAYER		1,385,969	1,300,000	3,431
492692-LD-8	KETTERING CITY OH SCH DIST G O IMPT 03 12/01/2017	04/21/2003	ABN AMRO SECURITIES (USA) INC		1,595,030	1,490,000	5,588
492692-LF-3	KETTERING CITY OH SCH DIST G O IMPT 03 12/01/2019	04/21/2003	ABN AMRO SECURITIES (USA) INC		1,790,032	1,700,000	6,375
67755C-GU-7	OHIO ST BLDG AUTH ADMIN BLDG 03A 04/01/2016	08/13/2003	LEHMAN BROTHERS INC		5,685,669	5,445,000	19,663

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
67755C-GY-9	OHIO ST BLDG AUTH ADMIN BLDG 03A 04/01/2020	07/11/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,596,275	2,500,000	
67755C-GZ-6	OHIO ST BLDG AUTH ADMIN BLDG 03A 04/01/2021	07/11/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,707,136	2,625,000	
67755C-HA-0	OHIO ST BLDG AUTH ADMIN BLDG 03A 04/01/2022	07/11/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		3,251,532	3,170,000	
67755C-HB-8	OHIO ST BLDG AUTH ADMIN BLDG 03A 04/01/2023	07/11/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,598,369	2,545,000	
67755C-ET-2	OHIO ST BLDG AUTH ARTS FACS BLDG 03A 04/01/2018	02/25/2003	LEGG MASON		1,828,846	1,735,000	
677519-PA-2	OHIO ST G O COMMON SCHOOLS 2003 A 03/15/2017	02/11/2003	CITIGROUP GLOBAL MARKETS		13,726,440	13,650,000	
677519-PB-0	OHIO ST G O COMMON SCHOOLS 2003 A 03/15/2018	02/11/2003	CITIGROUP GLOBAL MARKETS		14,224,051	14,240,000	
677519-PC-8	OHIO ST G O COMMON SCHOOLS 2003 A 03/15/2019	02/11/2003	CITIGROUP GLOBAL MARKETS		14,698,679	14,850,000	
677519-TT-7	OHIO ST MENTAL HLTH CAP FACS SER II 03 B 06/01/2017	07/11/2003	ABN AMRO SECURITIES (USA) INC		2,817,881	2,605,000	16,281
677704-TP-3	OHIO UNIVERSITY SUB GEN RECEIPTS 2003 12/01/2017	08/13/2003	BEAR STEARNS SECURITIES CORP		2,841,135	2,750,000	
677704-TQ-1	OHIO UNIVERSITY SUB GEN RECEIPTS 2003 12/01/2018	08/13/2003	BEAR STEARNS SECURITIES CORP		2,972,239	2,900,000	
733578-AA-6	PORT AUTH COLUMBIANA CNTY OH A&L 03A 07/01/2028	04/24/2003	BLAIR, WILLIAM, & COMPANY, L.L.C.		9,030,000	9,030,000	10,033
845217-BN-7	SOUTHWEST REGL WTR DIST OH WTR 03 REF 12/01/2016	09/16/2003	SEASONGOOD & MAYER		1,183,146	1,105,000	
845217-BP-2	SOUTHWEST REGL WTR DIST OH WTR 03 REF 12/01/2017	09/16/2003	SEASONGOOD & MAYER		1,125,911	1,060,000	
845217-BQ-0	SOUTHWEST REGL WTR DIST OH WTR 03 REF 12/01/2018	09/16/2003	SEASONGOOD & MAYER		1,173,972	1,115,000	
865015-HC-8	SUGARCREEK OH LOC SCH DIST 03 REF 12/01/2015	10/22/2003	SEASONGOOD & MAYER		1,606,843	1,505,000	627
865015-HE-4	SUGARCREEK OH LOC SCH DIST 03 REF 12/01/2017	10/22/2003	SEASONGOOD & MAYER		1,080,676	1,030,000	429
889294-LA-0	TOLEDO OH CITY SCH DIST G O IMPT 2003 12/01/2016	05/01/2003	NATCITY INVESTMENTS		2,000,301	1,840,000	3,578
889294-LB-8	TOLEDO OH CITY SCH DIST G O IMPT 2003 12/01/2017	05/01/2003	NATCITY INVESTMENTS		1,992,526	1,845,000	3,588
889294-LE-2	TOLEDO OH CITY SCH DIST G O IMPT 2003 12/01/2020	05/01/2003	NATCITY INVESTMENTS		1,056,210	1,000,000	1,944
889294-LF-9	TOLEDO OH CITY SCH DIST G O IMPT 2003 12/01/2021	05/01/2003	NATCITY INVESTMENTS		1,049,300	1,000,000	1,944
889269-AT-3	TOLEDO-LUCAS CNTY OH PORT CROCKER 03 12/01/2023	12/04/2003	BAIRD (ROBERT W.) & CO. INC.		12,810,070	13,000,000	15,167
889269-BF-2	TOLEDO-LUCAS CNTY OH PORT CROCKER 03 12/01/2035	12/04/2003	BAIRD (ROBERT W.) & CO. INC.		29,217,600	30,000,000	35,833
914119-EH-1	UNIVERSITY OF CINCINNATI OH RCPT 03 C 06/01/2018	03/14/2003	SEASONGOOD & MAYER		2,780,698	2,580,000	6,808
914119-EK-4	UNIVERSITY OF CINCINNATI OH RCPT 03 C 06/01/2020	03/14/2003	SEASONGOOD & MAYER		4,196,204	3,950,000	10,424
914119-EL-2	UNIVERSITY OF CINCINNATI OH RCPT 03 C 06/01/2021	03/14/2003	SEASONGOOD & MAYER		1,211,928	1,150,000	3,035
OKLAHOMA							
59830P-AY-2	MIDWEST CITY OK MUN AUTH CAP IMPT 03 09/01/2033	09/12/2003	BOSC, INC.		986,210	1,000,000	3,056
678908-QS-6	OKLAHOMA DEV FIN HILLCREST HLTH 99A 08/15/2019	01/06/2003	LEHMAN BROTHERS INC.		3,583,416	4,685,000	105,413
678908-QT-4	OKLAHOMA DEV FIN HILLCREST HLTH 99A 08/15/2029	01/06/2003	LEHMAN BROTHERS INC.		4,179,648	5,815,000	130,838
679110-CL-8	OKLAHOMA ST STUDENT LN AUTH 06/01/2030	03/11/2003	DAIN RAUSCHER INCORPORATED		1,900,000	1,900,000	
679110-CM-6	OKLAHOMA ST STUDENT LN AUTH 06/01/2030	07/25/2003	GOLDMAN, SACHS & CO.		2,100,000	2,100,000	642
OREGON							
178882-HG-4	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A 06/15/2016	05/29/2003	SEATTLE NORTHWEST SECURITIES CORP		3,911,288	6,670,000	
178882-HJ-8	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A 06/15/2018	05/29/2003	SEATTLE NORTHWEST SECURITIES CORP		6,356,204	12,065,000	
178882-HK-5	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A 06/15/2019	05/29/2003	SEATTLE NORTHWEST SECURITIES CORP		6,231,753	12,540,000	
178882-HL-3	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A 06/15/2020	05/29/2003	SEATTLE NORTHWEST SECURITIES CORP		6,078,221	13,035,000	
178882-HM-1	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A 06/15/2021	05/29/2003	SEATTLE NORTHWEST SECURITIES CORP		5,826,065	13,300,000	
178882-HN-9	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A 06/15/2022	05/29/2003	SEATTLE NORTHWEST SECURITIES CORP		5,711,928	13,830,000	
178882-HP-4	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A 06/15/2023	05/29/2003	SEATTLE NORTHWEST SECURITIES CORP		5,205,025	13,385,000	
68607V-JR-7	OREGON ST DEPT ADMIN SVCS LOTTERY 03 A 04/01/2016	10/14/2003	BANC AMERICA SECURITIES		2,129,040	2,000,000	4,444
68608B-CG-1	OREGON ST G O DEPT OF ADMIN SVCS OPP 03 12/01/2020	12/16/2003	GOLDMAN, SACHS & CO.		7,197,530	7,175,000	
68608B-CH-9	OREGON ST G O DEPT OF ADMIN SVCS OPP 03 12/01/2021	12/16/2003	GOLDMAN, SACHS & CO.		7,459,069	7,505,000	
68608B-CJ-5	OREGON ST G O DEPT OF ADMIN SVCS OPP 03 12/01/2022	12/16/2003	GOLDMAN, SACHS & CO.		7,731,701	7,850,000	
68608B-CK-2	OREGON ST G O DEPT OF ADMIN SVCS OPP 03 12/01/2023	12/16/2003	GOLDMAN, SACHS & CO.		8,009,183	8,210,000	
735240-UJ-0	PORT PORTLAND OR INTL ARPT 2001-15B 07/01/2011	09/17/2003	MCDONALD & COMPANY		2,154,360	2,000,000	24,188
PENNSYLVANIA							
123583-FL-5	BUTLER CNTY PA G O 2003 07/15/2022	07/23/2003	J. P. MORGAN SECURITIES, INC.		1,667,584	1,600,000	2,333
123583-FN-1	BUTLER CNTY PA G O 2003 07/15/2026	07/23/2003	J. P. MORGAN SECURITIES, INC.		1,681,940	1,625,000	2,370
246343-DR-5	DELAWARE RIV JT TOLL BRDG CMMN PA 03 07/01/2020	01/16/2003	MORGAN STANLEY DEAN WITTER		1,321,652	1,275,000	
246343-DS-3	DELAWARE RIV JT TOLL BRDG CMMN PA 03 07/01/2021	01/16/2003	MORGAN STANLEY DEAN WITTER		3,514,000	3,500,000	
414734-CC-5	HARRISBURG PA PKG AUTH GTD PKG 03 O 08/01/2014	11/04/2003	DAIN RAUSCHER INCORPORATED		1,387,415	1,285,000	535
414734-CD-3	HARRISBURG PA PKG AUTH GTD PKG 03 O 08/01/2015	11/04/2003	DAIN RAUSCHER INCORPORATED		1,494,589	1,395,000	581
414734-CE-1	HARRISBURG PA PKG AUTH GTD PKG 03 O 08/01/2016	11/04/2003	DAIN RAUSCHER INCORPORATED		2,942,654	2,770,000	1,154
514045-WV-1	LANCASTER CNTY PA AUTH GEN HOSP 2003 03/15/2026	10/09/2003	DAIN RAUSCHER INCORPORATED		9,835,000	10,000,000	55,000
524805-Y6-9	LEHIGH CNTY PA GEN PURP ST LUKES 03 08/15/2033	06/13/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		9,716,100	10,000,000	
600293-LT-9	MILLCREEK TWP PA SCH DIST G O 2002 A 09/15/2013	03/26/2003	PRAGER MCCARTHY & SEALY		4,693,196	4,510,000	9,020
755638-QH-9	READING PA SCH DIST G O 2003 B CAP 01/15/2028	10/03/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,854,094	10,650,000	
755638-QK-2	READING PA SCH DIST G O 2003 B CAP 01/15/2030	06/19/2003	CITIGROUP GLOBAL MARKETS		3,034,803	11,440,000	
810694-VN-6	SCRANTON LACKAWANNA PA HLTH ALLIED 94A 07/15/2020	05/19/2003	BEAR STEARNS SECURITIES CORP		11,498,657	11,665,000	311,480
906619-AP-6	UNION FINANCIAL SERVICES-1 INC 10/01/2032	10/24/2003	J. P. MORGAN SECURITIES, INC.		3,000,000	3,000,000	
RHODE ISLAND							

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
212474-EW-6	RHODE ISLAND CONVENTION CTR AUTH 03 A 05/15/2020	08/13/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		6,068,700	6,000,000	66,667
212474-CB-4	RHODE ISLAND CONVENTION CTR AUTH 93 B 05/15/2015	12/03/2003	DAIN RAUSCHER INCORPORATED		13,855,875	12,500,000	41,927
76218K-ER-0	RHODE ISLAND DEPOSITORS ECON PROTN 93 A 08/01/2020	10/30/2003	SOUTHWEST SECURITIES, INC.		1,250,648	1,120,000	15,913
762236-BQ-9	RHODE ISLAND ECON GABS DEPT TRANS 03A 06/15/2014	11/21/2003	PRAGER MCCARTHY & SEALY		4,955,400	4,500,000	1,875
762236-BR-7	RHODE ISLAND ECON GABS DEPT TRANS 03A 06/15/2015	11/14/2003	CITIGROUP GLOBAL MARKETS		4,314,520	4,000,000	3,333
762238-AV-5	RHODE ISLAND ECON MTR FUEL TRANS 03A 06/15/2023	11/14/2003	CITIGROUP GLOBAL MARKETS		2,372,884	2,385,000	1,868
762243-CW-1	RHODE ISLAND HLTH ED BROWN UNIV 03A 09/01/2033	12/30/2003	RAYMOND JAMES & ASSOCIATES, INC.		5,054,597	5,095,000	53,781
762243-ED-1	RHODE ISLAND HLTH ED SOUTH CNTY 03A 09/15/2023	12/11/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,469,525	2,500,000	6,936
762243-EE-9	RHODE ISLAND HLTH ED SOUTH CNTY 03A 09/15/2033	12/11/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,452,125	2,500,000	7,083
SOUTH CAROLINA							
084219-DQ-4	BERKELEY CNTY SC WTR & SWR 2003 06/01/2028	10/09/2003	PRAGER MCCARTHY & SEALY		7,650,000	7,650,000	142,375
160429-QF-6	CHARLESTON SC WTRWKS & SWR SYS 03 B 01/01/2028	10/16/2003	BANC AMERICA SECURITIES		27,688,360	28,000,000	81,667
185630-RX-0	CLEMSON UNIV SC UNIV REV 2003 05/01/2017	08/21/2003	RAYMOND JAMES & ASSOCIATES, INC.		6,137,421	5,905,000	22,964
396584-BH-6	GREENVILLE SC TAX INCREMENT BUS DIST 03 04/01/2021	08/20/2003	HOUGH, WILLIAM R., & COMPANY		2,570,356	2,555,000	11,356
763665-SV-9	RICHLAND CNTY SC SD NO 01 G O 2003 03/01/2015	09/15/2003	STEPHENS, INC.		8,247,207	7,820,000	29,922
763665-SZ-0	RICHLAND CNTY SC SD NO 01 G O 2003 03/01/2019	09/10/2003	MORGAN STANLEY DEAN WITTER		9,239,381	9,120,000	34,897
763665-TA-4	RICHLAND CNTY SC SD NO 01 G O 2003 03/01/2020	09/10/2003	MORGAN STANLEY DEAN WITTER		9,591,389	9,545,000	36,523
763665-TB-2	RICHLAND CNTY SC SD NO 01 G O 2003 03/01/2021	09/10/2003	MORGAN STANLEY DEAN WITTER		9,952,700	10,000,000	38,264
763665-TC-0	RICHLAND CNTY SC SD NO 01 G O 2003 03/01/2022	09/10/2003	MORGAN STANLEY DEAN WITTER		10,325,097	10,490,000	40,139
837108-AL-3	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03 01/01/2014	01/22/2003	STEPHENS, INC.		2,013,504	1,870,000	7,272
837108-AM-1	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03 01/01/2015	01/22/2003	STEPHENS, INC.		2,094,395	1,965,000	7,642
837108-AN-9	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03 01/01/2016	01/14/2003	STEPHENS, INC.		2,171,909	2,055,000	7,992
837108-AP-4	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03 01/01/2017	01/14/2003	STEPHENS, INC.		2,258,462	2,155,000	8,381
837108-AQ-2	SOUTH CAROLINA FAC INSTAL PUB SAFETY 03 01/01/2018	01/14/2003	STEPHENS, INC.		2,007,393	1,930,000	7,506
83703E-HD-0	SOUTH CAROLINA JOBS PALMETTO HLTH 03 A 08/01/2031	08/01/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		9,619,533	9,900,000	
83703E-HT-5	SOUTH CAROLINA JOBS PALMETTO HLTH 03 C 08/01/2034	09/17/2003	Various		6,878,915	7,000,000	10,625
837107-UX-7	SOUTH CAROLINA ST G O HIGHWAY 99 A 05/01/2014	03/14/2003	PRAGER MCCARTHY & SEALY		3,807,545	3,580,000	63,127
837107-XA-4	SOUTH CAROLINA ST G O SCH FACS 00 A 01/01/2014	10/23/2003	PRAGER MCCARTHY & SEALY		11,503,050	11,050,000	161,606
83714R-AH-6	SOUTH CAROLINA STUDENT LOAN 09/01/2033	10/29/2003	HOUGH, WILLIAM R., & COMPANY		22,999,540	23,000,000	
837152-AR-8	SOUTH CAROLINA TRANSN INFRA BK 98A 10/01/2014	03/10/2003	PRAGER MCCARTHY & SEALY		4,186,920	4,000,000	81,000
TENNESSEE							
28148N-AT-0	EDSOUTH 12/01/2035	12/19/2003	Various		14,549,564	14,550,000	
28148N-AV-5	EDSOUTH 12/01/2035	06/12/2003	Various		17,849,643	17,850,000	
499523-RX-8	KNOX CNTY TN HLTH BAPTIST OF E TN 02 04/15/2031	01/03/2003	RAYMOND JAMES & ASSOCIATES, INC.		2,037,220	2,000,000	29,972
586111-JC-1	MEMPHIS-SHELBY CNTY TN ARPT 03A REF 09/01/2012	01/10/2003	MORGAN KEEGAN & COMPANY, INC.		2,027,443	1,920,000	
586111-JE-7	MEMPHIS-SHELBY CNTY TN ARPT 03A REF 09/01/2014	01/10/2003	MORGAN KEEGAN & COMPANY, INC.		2,237,173	2,105,000	
TEXAS							
052396-EL-8	AUSTIN TX PUB IMPT 2003 REF 09/01/2018	09/12/2003	J. P. MORGAN SECURITIES, INC.		1,264,077	1,280,000	5,756
052396-EM-6	AUSTIN TX PUB IMPT 2003 REF 09/01/2019	09/12/2003	J. P. MORGAN SECURITIES, INC.		4,508,903	4,555,000	21,067
105911-BH-3	BRAZOS CNTY TX HLTH FRANCISCAN 02 01/01/2032	05/06/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		10,786,380	11,000,000	210,222
10620P-AA-1	BRAZOS EDUCATIONAL ASSSISTANCE 06/01/2038	10/31/2003	CITIGROUP GLOBAL MARKETS		12,400,000	12,400,000	3,858
10620P-AB-9	BRAZOS EDUCATIONAL ASSSISTANCE 06/01/2038	12/05/2003	BANK OF AMERICA		11,000,000	11,000,000	2,460
106214-DZ-9	BRAZOS RIV AUTH TX PCR RELIANT 99B 12/01/2018	04/03/2003	BANK ONE CAPTIAL MARKETS		10,000,000	10,000,000	
106213-GB-1	BRAZOS RIV AUTH TX PCR TEXAS UTIL 99A RMKT 04/01/2033	03/21/2003	J. P. MORGAN SECURITIES, INC.		15,000,000	15,000,000	
106213-GA-3	BRAZOS RIV AUTH TX PCR TXU ELEC 99C RMKT 04/01/2032	03/21/2003	J. P. MORGAN SECURITIES, INC.		5,000,000	5,000,000	
10623P-CH-1	BRAZOS S.P.C. 07/01/2038	12/05/2003	CITIGROUP GLOBAL MARKETS		3,700,000	3,700,000	1,045
10623P-CJ-7	BRAZOS S.P.C. 07/01/2038	12/31/2003	CITIGROUP GLOBAL MARKETS		16,800,000	16,800,000	964
106238-HC-5	BRAZOS, TEXAS HIGHER EDUC AUTH 11/01/2036	12/31/2003	CITIGROUP GLOBAL MARKETS		200,000	200,000	
217489-VL-4	COPPELL TX INDPT SCH DIST BLDG & REF 01 08/15/2028	10/17/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,443,600	10,000,000	
229831-EE-8	CUERO TX ISD BLDG 2003 08/15/2033	07/22/2003	SOUTHWEST SECURITIES, INC.		3,271,696	3,210,000	10,054
234839-KH-0	DALLAS CNTY TX UTIL RECLAM DIST 03 REF 02/15/2017	04/11/2003	ADVEST INC		8,875,222	8,240,000	
268440-AA-2	EFSI FEDERATED STUDENT FINANCE CORP 06/01/2038	07/28/2003	CITIGROUP GLOBAL MARKETS		5,400,000	5,400,000	3,525
31428N-AA-6	FEDERATED STUDENT FINANCE CORP 06/01/2038	08/04/2003	CITIGROUP GLOBAL MARKETS		7,300,000	7,300,000	
366155-MT-3	GARLAND TX ISD G O SCH BLDG 2003 CAP 02/15/2019	05/02/2003	SOUTHWEST SECURITIES, INC.		4,136,416	9,180,000	
366155-MU-0	GARLAND TX ISD G O SCH BLDG 2003 CAP 02/15/2020	05/02/2003	SOUTHWEST SECURITIES, INC.		2,853,360	6,750,000	
366155-MV-8	GARLAND TX ISD G O SCH BLDG 2003 CAP 02/15/2021	05/02/2003	SOUTHWEST SECURITIES, INC.		3,128,005	7,900,000	
400524-DD-3	GUADALUPE-BLANCO RIV TX W CANYON 03 04/15/2021	04/11/2003	MORGAN STANLEY DEAN WITTER		1,904,262	1,815,000	3,706
400524-DE-1	GUADALUPE-BLANCO RIV TX W CANYON 03 04/15/2023	04/11/2003	MORGAN STANLEY DEAN WITTER		5,459,549	5,375,000	10,451
400524-DF-8	GUADALUPE-BLANCO RIV TX W CANYON 03 04/15/2027	04/11/2003	MORGAN STANLEY DEAN WITTER		5,039,150	5,000,000	9,722
413890-BT-0	HARRIS CNTY TX HOUSTON SPORTS JR 01H CAP 11/15/2036	08/08/2003	ABN AMRO SECURITIES (USA) INC.		535,303	3,890,000	
413893-CK-2	HARRIS CNTY TX HOUSTON SPORTS SR 01A CAP 11/15/2034	08/26/2003	CITIGROUP GLOBAL MARKETS		3,133,200	20,000,000	
413893-CJ-5	HARRIS CNTY TX HOUSTON SPORTS SR 01A CUR 11/15/2030	09/17/2003	MORGAN STANLEY DEAN WITTER		8,856,121	8,770,000	162,428

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
414004-TL-5	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF 08/01/2028	07/23/2003	PRAGER MCCARTHY & SEALY		5,717,455	5,750,000	
414004-TR-2	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF 08/01/2033	07/23/2003	BANC AMERICA SECURITIES		4,908,500	5,000,000	
414004-TT-8	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF 08/01/2020	09/16/2003	BEAL, M.R., & CO		6,721,325	6,745,000	43,608
414004-VB-4	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF 08/01/2017	11/06/2003	RAYMOND JAMES & ASSOCIATES, INC		6,115,250	6,100,000	77,775
44237N-AQ-5	HOUSTON TX CONV OCCUPANCY 01B CAP 09/01/2020	05/29/2003	CITIGROUP GLOBAL MARKETS		7,539,462	16,695,000	
44237N-AX-0	HOUSTON TX CONV OCCUPANCY 01B CAP 09/01/2027	10/21/2003	MORGAN STANLEY DEAN WITTER		7,158,530	27,355,000	
442436-D7-3	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP 12/01/2019	10/06/2003	PRAGER MCCARTHY & SEALY		4,656,750	10,500,000	
442436-E4-9	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP 12/01/2024	08/01/2003	BEAR STEARNS SECURITIES CORP		4,297,500	15,000,000	
442436-E6-4	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP 12/01/2026	05/21/2003	MORGAN STANLEY DEAN WITTER		20,073,678	62,795,000	
442436-E8-0	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP 12/01/2028	08/07/2003	Various		9,572,054	35,160,000	
501098-JP-3	KRUM TX ISD G O SCH BLDG 2003 REF 08/15/2033	11/12/2003	SOUTHWEST SECURITIES, INC		3,906,795	3,885,000	17,698
516823-MD-0	LAREDO TX G O 1998 REF 08/15/2010	11/20/2003	ALLSTATE INDEMNITY		2,233,426	2,015,000	27,251
52184O-D5-4	LEANDER TX INDPT SCH DIST REF 03 08/15/2022	05/02/2003	FIRST SOUTHWEST COMPANY		2,814,975	7,505,000	
528828-HK-5	LEWISVILLE TX ISD BLDG REF 03 CAP 08/15/2023	04/24/2003	FIRST SOUTHWEST COMPANY		5,435,513	16,420,000	
528828-HL-3	LEWISVILLE TX ISD BLDG REF 03 CAP 08/15/2024	05/06/2003	RED CAPITAL MARKETS		1,572,800	5,000,000	
54810C-BU-3	LOWER COLORADO RIV TX REF 01 05/15/2020	04/14/2003	DAIN RAUSCHER INCORPORATED		2,046,600	2,000,000	42,222
57652T-AZ-0	MATAGORDA CNTY TX NAV DIST 1 RELIANT 99 C 05/01/2029	04/03/2003	BANK ONE CAPTIAL MARKETS		5,000,000	5,000,000	
57652T-AY-3	MATAGORDA CNTY TX NAV DIST 1 RELIANT 99B 05/01/2030	04/03/2003	GATES CAPITAL CORP		1,578,520	2,000,000	51,897
581659-AG-4	MC KINNEY TX MULTI PK CREEK 97 RESTRUC 09/01/2043	08/18/2003	EXCHANGE		9,059,700	10,000,000	
662823-BQ-5	NORTH TX HLTH UNITED REG HLTH CARE 03 09/01/2018	07/31/2003	BANK ONE CAPTIAL MARKETS		12,040,000	12,040,000	
662823-BS-1	NORTH TX HLTH UNITED REG HLTH CARE 03 09/01/2028	07/31/2003	BANK ONE CAPTIAL MARKETS		4,265,820	4,500,000	
662832-DR-2	NORTH TX MUN WTR DIST SOLID WASTE 03 09/01/2023	03/28/2003	MORGAN KEEGAN & COMPANY, INC		1,933,778	1,925,000	12,299
698476-DJ-4	PANHANDLE TEX SERIES A-1 06/01/2035	12/29/2003	CITIGROUP GLOBAL MARKETS		17,600,000	17,600,000	1,701
698476-DA-3	PANHANDLE TEX SERIES A-3 04/01/2031	12/17/2003	CITIGROUP GLOBAL MARKETS		8,700,000	8,700,000	
69847R-AA-0	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031	11/28/2003	CITIGROUP GLOBAL MARKETS		5,200,000	5,200,000	2,612
69847R-AB-8	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031	10/01/2003	CITIGROUP GLOBAL MARKETS		16,700,000	16,700,000	6,235
705270-AK-2	PECOS HIGHER ED AUTHORITY INC. 06/01/2037	09/22/2003	CITIGROUP GLOBAL MARKETS		36,000,000	36,000,000	13,440
705270-AL-0	PECOS HIGHER ED AUTHORITY INC. 06/01/2037	12/17/2003	CITIGROUP GLOBAL MARKETS		1,100,000	1,100,000	
796253-HS-4	SAN ANTONIO TX ELEC & GAS SYS 98A REF 02/01/2021	03/10/2003	PRAGER MCCARTHY & SEALY		4,582,343	4,650,000	24,413
840555-CE-4	SOUTH TEXAS HIGHER EDUCATION AUTHORITY 12/01/2033	09/22/2003	CITIGROUP GLOBAL MARKETS		20,600,000	20,600,000	10,414
882762-AH-0	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A 08/15/2019	05/19/2003	DAIN RAUSCHER INCORPORATED		5,257,890	11,000,000	
896518-AA-5	TRINITY HIGHER EDUCATION AUTHORITY 06/01/2038	08/05/2003	CITIGROUP GLOBAL MARKETS		34,400,000	34,400,000	7,150
95308R-AM-1	WEST HARRIS CNTY TX REGL WTR SYS 03 12/15/2017	07/11/2003	DAIN RAUSCHER INCORPORATED		3,619,340	3,355,000	2,330
95308R-AN-9	WEST HARRIS CNTY TX REGL WTR SYS 03 12/15/2018	07/11/2003	DAIN RAUSCHER INCORPORATED		3,638,170	3,400,000	2,361
95308R-AP-4	WEST HARRIS CNTY TX REGL WTR SYS 03 12/15/2019	07/09/2003	DAIN RAUSCHER INCORPORATED		3,911,270	3,700,000	2,569
964559-LF-3	WHITE SETTLEMENT TX ISD G O BLDG 03 08/15/2026	01/17/2003	FIRST SOUTHWEST COMPANY		754,779	2,790,000	
964559-LG-1	WHITE SETTLEMENT TX ISD G O BLDG 03 08/15/2027	01/17/2003	FIRST SOUTHWEST COMPANY		710,955	2,785,000	
964559-LH-9	WHITE SETTLEMENT TX ISD G O BLDG 03 08/15/2028	01/17/2003	FIRST SOUTHWEST COMPANY		638,322	2,785,000	
964559-LJ-5	WHITE SETTLEMENT TX ISD G O BLDG 03 08/15/2029	01/17/2003	FIRST SOUTHWEST COMPANY		600,947	2,785,000	
964559-LK-2	WHITE SETTLEMENT TX ISD G O BLDG 03 08/15/2030	01/17/2003	FIRST SOUTHWEST COMPANY		565,634	2,785,000	
964559-LL-0	WHITE SETTLEMENT TX ISD G O BLDG 03 08/15/2031	01/17/2003	FIRST SOUTHWEST COMPANY		532,325	2,785,000	
964559-LM-8	WHITE SETTLEMENT TX ISD G O BLDG 03 08/15/2032	01/17/2003	FIRST SOUTHWEST COMPANY		500,854	2,785,000	
964559-LN-6	WHITE SETTLEMENT TX ISD G O BLDG 03 08/15/2033	01/17/2003	FIRST SOUTHWEST COMPANY		472,559	2,785,000	
UTAH							
18500L-AV-2	CLEARFIELD CITY UT SALES TAX 2003 07/01/2023	04/21/2003	DAIN RAUSCHER INCORPORATED		2,208,298	2,160,000	
62426V-AL-1	MOUNTAIN REGL WTR SPL SVC DIST UT 03 12/15/2021	12/18/2003	WELLS FARGO		1,089,235	1,055,000	
62426V-AM-9	MOUNTAIN REGL WTR SPL SVC DIST UT 03 12/15/2022	12/18/2003	WELLS FARGO		1,227,050	1,195,000	
62426V-AN-7	MOUNTAIN REGL WTR SPL SVC DIST UT 03 12/15/2023	12/18/2003	WELLS FARGO		1,366,519	1,335,000	
62426V-AP-2	MOUNTAIN REGL WTR SPL SVC DIST UT 03 12/15/2024	12/18/2003	WELLS FARGO		1,519,249	1,490,000	
62426V-AQ-0	MOUNTAIN REGL WTR SPL SVC DIST UT 03 12/15/2025	12/18/2003	WELLS FARGO		1,680,917	1,655,000	
62426V-AR-8	MOUNTAIN REGL WTR SPL SVC DIST UT 03 12/15/2026	12/18/2003	WELLS FARGO		1,864,454	1,840,000	
62426V-AS-6	MOUNTAIN REGL WTR SPL SVC DIST UT 03 12/15/2027	12/18/2003	WELLS FARGO		2,048,713	2,025,000	
62426V-AT-4	MOUNTAIN REGL WTR SPL SVC DIST UT 03 12/15/2030	12/18/2003	WELLS FARGO		2,023,420	2,000,000	
62426V-AU-1	MOUNTAIN REGL WTR SPL SVC DIST UT 03 12/15/2033	12/18/2003	WELLS FARGO		2,509,675	2,500,000	
917328-KK-1	UTAH ASSOC MUN PWR SYS PAYSON PWR 03A 04/01/2021	09/09/2003	BELLEHAVEN INVESTMENT, INC		2,526,400	2,500,000	60,417
917328-KL-9	UTAH ASSOC MUN PWR SYS PAYSON PWR 03A 04/01/2022	09/09/2003	BELLEHAVEN INVESTMENT, INC		2,393,920	2,385,000	57,638
917547-LP-4	UTAH ST BLDG OWNERSHIP AUTH LEASE 98C 05/15/2012	02/25/2003	SEATTLE NORTHWEST SECURITIES CORP		1,463,635	1,295,000	20,378
95640E-DJ-1	WEST VALLEY CITY UT MUN BLDG LSE 98A 04/15/2019	05/13/2003	BEAR STEARNS SECURITIES CORP		4,273,308	4,140,000	16,934
VERMONT							
924195-E5-5	VERMONT HSG FIN AGY SGL FAM HSG 03 17B 11/01/2022	04/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,500,000	1,500,000	
924275-CP-3	VERMONT STATE COLLEGES REV 2003 07/01/2023	10/28/2003	PRAGER MCCARTHY & SEALY		2,470,427	2,480,000	2,945
92428C-EC-4	VERMONT STUDENT ASSISTANCE 12/15/2036	11/19/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		10,999,560	11,000,000	
92428C-ED-2	VERMONT STUDENT ASSISTANCE 12/15/2036	11/26/2003	Various		20,399,184	20,400,000	

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92428C-EF-7	VERMONT STUDENT ASSISTANCE 12/15/2036	12/10/2003	Various		5,299,947	5,300,000	
VIRGINIA							
076099-AT-7	BEDFORD CNTY VA INDL NEKOOSA PKG 1998 12/01/2025	01/23/2003	CITIGROUP GLOBAL MARKETS		3,839,030	6,000,000	53,200
111257-AC-5	BROAD STREET CDD VA REV 2003 06/01/2033	05/09/2003	LEGG MASON		29,559,900	30,000,000	87,500
545909-BP-7	LOUDOUN CNTY VA INDL PUB LSE GOVT 03 03/01/2019	08/07/2003	LEGG MASON		3,673,908	3,600,000	35,500
842056-FE-8	SOUTHEASTERN VA PUB SVC AUTH SR 98 07/01/2015	10/09/2003	STEPHENS, INC		12,817,266	11,800,000	169,083
92774G-BQ-7	VIRGINIA BEACH VA DEV AUTH PUB FAC 03A 12/01/2023	09/26/2003	BB&T CAPITAL MARKETS		5,766,693	5,845,000	20,042
927780-Q2-5	VIRGINIA CLG BLDG AUTH VA EDL FACS 00 A 09/01/2018	01/21/2003	BB&T CAPITAL MARKETS		2,729,201	2,635,000	52,334
92817F-P7-5	VIRGINIA PUB SCH AUTH SCH FING 03 C 08/01/2019	10/17/2003	PRAGER MCCARTHY & SEALY		4,940,850	5,000,000	3,125
927793-JB-6	VIRGINIA TRANSN BRD CONTRACT RTE 28 02 04/01/2030	01/22/2003	PRAGER MCCARTHY & SEALY		1,787,558	8,105,000	
927793-JC-4	VIRGINIA TRANSN BRD CONTRACT RTE 28 02 04/01/2031	01/22/2003	PRAGER MCCARTHY & SEALY		1,686,245	8,105,000	
WASHINGTON							
082847-FN-9	BENTON CNTY WA G O LTD TAX 03 REF 12/01/2017	10/28/2003	DAVIDSON, D.A., & CO		1,772,498	1,660,000	
082847-FP-4	BENTON CNTY WA G O LTD TAX 03 REF 12/01/2018	10/28/2003	DAVIDSON, D.A., & CO		1,844,122	1,740,000	
082847-FQ-2	BENTON CNTY WA G O LTD TAX 03 REF 12/01/2019	10/28/2003	DAVIDSON, D.A., & CO		1,923,019	1,830,000	
082847-FR-0	BENTON CNTY WA G O LTD TAX 03 REF 12/01/2020	10/28/2003	DAVIDSON, D.A., & CO		1,998,451	1,920,000	
083023-HQ-7	BENTON CNTY WA SD NO 400 RICHLAND 03 12/01/2017	07/16/2003	SEATTLE NORTHWEST SECURITIES CORP		3,508,258	3,305,000	22,951
29270C-CV-5	ENERGY NORTHWEST WA PROJ NO 1 ELEC 02A 07/01/2014	03/18/2003	FIRST ALBANY		1,868,027	1,675,000	20,472
29270C-EY-7	ENERGY NORTHWEST WA PROJ NO 1 ELEC 03A 07/01/2016	03/20/2003	CITIGROUP GLOBAL MARKETS		39,394,502	35,980,000	
29270C-EZ-4	ENERGY NORTHWEST WA PROJ NO 1 ELEC 03A 07/01/2017	03/20/2003	CITIGROUP GLOBAL MARKETS		9,850,277	9,075,000	
29270C-FK-6	ENERGY NORTHWEST WA PROJ NO 3 ELEC 03A 07/01/2017	03/20/2003	CITIGROUP GLOBAL MARKETS		5,926,448	5,460,000	
300060-HY-9	EVERETT WA WTR SWR 2003 REF 07/01/2022	08/08/2003	RAYMOND JAMES & ASSOCIATES, INC		2,000,000	2,000,000	11,667
49474E-AX-1	KING CNTY WA G O LTD TAX SWR 98B REF 01/01/2020	04/22/2003	PRAGER MCCARTHY & SEALY		2,010,100	2,000,000	30,083
86386N-AE-2	SLFA ASSN WASH ED LOANS 12/01/2034	06/26/2003	HOUGH, WILLIAM R., & COMPANY		3,299,835	3,300,000	
86386N-AF-9	SLFA ASSN WASH ED LOANS 12/01/2035	10/10/2003	HOUGH, WILLIAM R., & COMPANY		2,499,950	2,500,000	
86386N-AH-5	SLFA ASSN WASH ED LOANS 12/01/2036	06/27/2003	HOUGH, WILLIAM R., & COMPANY		10,299,794	10,300,000	
86386N-AJ-1	SLFA ASSN WASH ED LOANS 12/01/2036	11/21/2003	Various		14,200,000	14,200,000	
86386N-AL-6	SLFA ASSN WASH ED LOANS 12/01/2037	10/31/2003	HOUGH, WILLIAM R., & COMPANY		4,049,838	4,050,000	
849067-ZE-6	SPOKANE WA G O LIMITED TAX 2003 B 12/01/2014	10/29/2003	SEATTLE NORTHWEST SECURITIES CORP		1,178,862	1,070,000	
849067-ZG-1	SPOKANE WA G O LIMITED TAX 2003 B 12/01/2016	10/29/2003	SEATTLE NORTHWEST SECURITIES CORP		1,284,125	1,185,000	
939745-D6-9	WASHINGTON ST G O 1999 S-2 COMP INT 01/01/2018	05/15/2003	RAYMOND JAMES & ASSOCIATES, INC		7,839,150	15,000,000	
93974A-MC-5	WASHINGTON ST G O MOTOR VEH TAX 2003 C 06/01/2015	05/02/2003	PRAGER MCCARTHY & SEALY		7,092,658	12,180,000	
93974A-MD-3	WASHINGTON ST G O MOTOR VEH TAX 2003 C 06/01/2016	05/02/2003	PRAGER MCCARTHY & SEALY		8,293,707	15,045,000	
93974A-ME-1	WASHINGTON ST G O MOTOR VEH TAX 2003 C 06/01/2017	05/02/2003	PRAGER MCCARTHY & SEALY		8,731,893	16,785,000	
93974A-ZJ-6	WASHINGTON ST G O MOTOR VEH TAX 2004 C 06/01/2030	08/04/2003	LOOP CAPITAL MARKETS		2,135,900	10,000,000	
93974A-TX-2	WASHINGTON ST G O MOTOR VEH TAX R-03F 12/01/2018	09/24/2003	RAYMOND JAMES & ASSOCIATES, INC		2,398,750	5,000,000	
93974A-EU-4	WASHINGTON ST G O VAR PURP 2002 A 07/01/2019	01/15/2003	MORGAN STANLEY DEAN WITTER		9,294,558	9,100,000	25,278
93974A-TB-0	WASHINGTON ST G O VAR PURP 2003 D 12/01/2018	01/28/2003	CITIGROUP GLOBAL MARKETS		8,540,555	8,265,000	
WEST VIRGINIA							
305333-GP-5	FAIRMONT ST CLG WV REV 2003 A 06/01/2032	02/13/2003	CITIGROUP GLOBAL MARKETS		6,955,000	6,955,000	24,149
305347-AN-6	FAIRMONT ST CLG WV STUD ACTIVITY 03 B 06/01/2032	03/24/2003	CITIGROUP GLOBAL MARKETS		2,445,000	2,445,000	8,829
575200-AX-8	MASON CNTY WV PCR APPALACHIAN PWR 03L 10/01/2022	05/02/2003	GOLDMAN, SACHS & CO		20,000,000	20,000,000	
728896-BS-9	PLEASANTS CNTY WV PCR MONONGAHELA 98D 11/01/2012	09/12/2003	FIRST ALBANY		2,220,000	3,000,000	57,233
956553-PC-9	WEST VIRGINIA ST G O INFRA 1999 A 11/01/2018	05/13/2003	MORGAN STANLEY DEAN WITTER		2,946,680	5,925,000	
956553-PF-2	WEST VIRGINIA ST G O INFRA 1999 A 11/01/2021	05/22/2003	STERNE AGEE & LEACH		3,747,300	8,725,000	
956704-TJ-9	WEST VIRGINIA ST WV UNIV SYS REV 00 A 04/01/2026	05/20/2003	DAIN RAUSCHER INCORPORATED		1,624,450	5,000,000	
956725-BL-8	WEST VIRGINIA WTR DEV AUTH INFRA 03A 10/01/2028	10/17/2003	FERRIS BAKER WATTS		2,475,275	2,500,000	9,375
956725-BM-6	WEST VIRGINIA WTR DEV AUTH INFRA 03A 10/01/2033	10/17/2003	FERRIS BAKER WATTS		2,461,725	2,500,000	9,375
956695-SJ-0	WEST VIRGINIA WTR DEV AUTH PROG II 03B 11/01/2015	09/18/2003	FERRIS BAKER WATTS		2,540,339	2,345,000	7,491
956695-SK-7	WEST VIRGINIA WTR DEV AUTH PROG II 03B 11/01/2016	09/18/2003	FERRIS BAKER WATTS		2,813,985	2,620,000	8,369
956695-SL-5	WEST VIRGINIA WTR DEV AUTH PROG II 03B 11/01/2017	09/18/2003	FERRIS BAKER WATTS		2,555,712	2,400,000	7,667
956695-SP-6	WEST VIRGINIA WTR DEV AUTH PROG II 03B 11/01/2029	10/15/2003	CITIGROUP GLOBAL MARKETS		2,969,760	3,000,000	20,417
956695-TB-6	WEST VIRGINIA WTR DEV AUTH PROG II 03C 11/01/2033	09/26/2003	Various		6,407,763	6,450,000	21,576
WISCONSIN							
505453-AF-7	LAC COURTE OREILLES WI G O GAMING 03B 12/01/2015	12/09/2003	STIFEL NICOLAUS & CO, INC		9,560,000	9,560,000	27,751
505453-AH-3	LAC COURTE OREILLES WI G O TRIBE 03A 12/01/2018	12/09/2003	STIFEL NICOLAUS & CO, INC		4,480,000	4,480,000	10,951
697165-CB-2	PALMYRA-EAGLE AREA SCH DIST WI 2003 03/01/2019	04/04/2003	STIFEL NICOLAUS & CO, INC		1,058,607	1,020,000	
697165-CD-8	PALMYRA-EAGLE AREA SCH DIST WI 2003 03/01/2021	04/04/2003	STIFEL NICOLAUS & CO, INC		1,151,359	1,125,000	
97710V-NF-1	WISCONSIN HLTH & ED AURORA HLTH 03 04/15/2033	09/19/2003	RAYMOND JAMES & ASSOCIATES, INC		1,050,525	1,040,000	9,799
97710V-NG-9	WISCONSIN HLTH & ED AURORA HLTH 03 04/15/2033	08/08/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		22,907,540	23,000,000	99,667
97710V-JZ-2	WISCONSIN HLTH & ED SYNERGYHEALTH 03 11/15/2032	01/24/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		8,269,310	8,500,000	48,167

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
97710V-MM-7	WISCONSIN HLTH & ED WHEATON FRAN 03A 08/15/2033	07/17/2003	CITIGROUP GLOBAL MARKETS		6,816,950	7,000,000	
977100-AK-2	WISCONSIN STATE GENERAL REVENUE 05/01/2032	12/18/2003	J. P. MORGAN SECURITIES, INC		15,000,000	15,000,000	
977100-AM-8	WISCONSIN STATE GENERAL REVENUE 05/01/2032	12/18/2003	CITIGROUP GLOBAL MARKETS		16,500,000	16,500,000	
SPECIAL REVENUE AND ASSESSMENTS UNITED STATES Other States							
01F040-4Z-7	CONT-0 12/01/2018	11/19/2003	LEHMAN BROTHERS INC		17,486,692	18,000,000	13,223
01F042-4X-8	CONT-0 10/01/2018	09/16/2003	UNION BANK OF SWITZERLAND		7,460,175	7,500,019	17,813
01F042-4Z-3	CONT-0 12/01/2018	12/05/2003	MERRILL LYNCH CAPITAL MARKETS		65,091,406	64,999,997	121,875
01F042-6Z-1	CONT-0 12/01/2033	11/24/2003	GREENWICH CAPITAL MARKETS, INC		68,694,695	89,999,989	84,950
01F050-4Z-6	CONT-0 12/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		23,997,912	23,475,222	255,555
01F050-6W-1	CONT-0 09/01/2033	07/29/2003	SALOMON SMITH BARNEY		123,030,972	125,092,724	208,488
01F050-6Z-4	CONT-0 12/01/2033	11/12/2003	SALOMON SMITH BARNEY		24,462,507	24,999,608	34,722
01F052-6V-9	CONT-0 08/01/2033	07/29/2003	DEUTSCHE BANK SECURITIES		75,483,194	119,726,905	91,166
01F060-6X-8	CONT-0 10/01/2033	09/26/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		97,557,489	94,864,397	104,484
01F060-6Y-6	CONT-0 11/01/2034	10/03/2003	MERRILL LYNCH CAPITAL MARKETS		15,439,582	15,000,000	34,717
01F060-6Z-3	CONT-0 12/01/2033	10/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		20,493,758	19,899,433	40,880
02R040-4Z-2	CONT-0 12/01/2018	12/01/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		9,636,541	9,999,005	16,665
02R060-6Y-1	CONT-0 11/01/2034	09/23/2003	MERRILL LYNCH CAPITAL MARKETS		25,516,695	24,874,312	58,040
02R060-6Z-8	CONT-0 12/01/2033	09/23/2003	MERRILL LYNCH CAPITAL MARKETS		10,239,368	10,000,001	23,333
31296J-FE-1	FED HOME LOAN MTG CORP GOLD #A10165 06/01/2033	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,023,651	997,164	2,327
31296J-VC-7	FED HOME LOAN MTG CORP GOLD #A10611 06/01/2033	02/10/2003	LEHMAN BROTHERS INC		260,722	256,302	4,277
31296J-3B-0	FED HOME LOAN MTG CORP GOLD #A10794 09/01/2032	09/10/2003	CHASE SECURITIES		26,446	25,801	60
31296L-ME-8	FED HOME LOAN MTG CORP GOLD #A12157 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		32,011	32,774	55
31296L-M8-1	FED HOME LOAN MTG CORP GOLD #A12183 08/01/2033	02/10/2003	LEHMAN BROTHERS INC		802,693	789,087	1,688
31296L-P3-9	FED HOME LOAN MTG CORP GOLD #A12242 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		86,164	88,217	147
31296L-US-8	FED HOME LOAN MTG CORP GOLD #A12393 08/01/2033	09/22/2003	SALOMON SMITH BARNEY		105,814	103,438	241
31296L-YW-5	FED HOME LOAN MTG CORP GOLD #A12525 08/01/2033	02/10/2003	LEHMAN BROTHERS INC		10,615,969	10,436,025	22,322
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666 06/01/2033	09/18/2003	DEUTSCHE BANK SECURITIES		322,036	313,703	732
31296M-F6-1	FED HOME LOAN MTG CORP GOLD #A12889 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		729,808	747,204	1,245
31296M-HY-8	FED HOME LOAN MTG CORP GOLD #A12947 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		976,719	1,000,000	1,667
31296M-K5-7	FED HOME LOAN MTG CORP GOLD #A13016 09/01/2033	02/10/2003	LEHMAN BROTHERS INC		715,722	700,107	1,497
31296M-LU-1	FED HOME LOAN MTG CORP GOLD #A13039 09/01/2033	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		2,899,319	2,824,299	6,590
31296M-MS-5	FED HOME LOAN MTG CORP GOLD #A13069 09/01/2033	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		10,947,044	10,663,787	24,882
31296M-PT-0	FED HOME LOAN MTG CORP GOLD #A13134 09/01/2033	02/10/2003	LEHMAN BROTHERS INC		3,429,959	3,371,820	7,212
31296M-RK-7	FED HOME LOAN MTG CORP GOLD #A13190 09/01/2033	02/10/2003	LEHMAN BROTHERS INC		602,409	592,198	1,267
31296M-VT-3	FED HOME LOAN MTG CORP GOLD #A13326 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		941,383	963,822	1,606
31296M-6K-0	FED HOME LOAN MTG CORP GOLD #A13574 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		468,128	479,286	799
31296N-DU-8	FED HOME LOAN MTG CORP GOLD #A13715 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		683,771	700,069	1,167
31296N-EC-7	FED HOME LOAN MTG CORP GOLD #A13731 09/01/2033	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,603,209	1,561,726	3,644
31296N-ED-5	FED HOME LOAN MTG CORP GOLD #A13732 09/01/2033	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,295,510	1,261,989	2,945
31296N-F4-4	FED HOME LOAN MTG CORP GOLD #A13787 10/01/2033	02/10/2003	LEHMAN BROTHERS INC		271,151	266,555	570
31296N-P3-5	FED HOME LOAN MTG CORP GOLD #A14042 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		76,895	78,727	131
31296N-RM-1	FED HOME LOAN MTG CORP GOLD #A14092 05/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		1,061,944	1,087,257	1,812
31296N-W5-2	FED HOME LOAN MTG CORP GOLD #A14268 10/01/2033	10/23/2003	BANK OF AMERICA		2,239,820	2,147,221	4,652
31296N-ZQ-3	FED HOME LOAN MTG CORP GOLD #A14351 10/01/2033	10/23/2003	BANK OF AMERICA		3,309,676	3,172,847	6,875
31296P-BX-9	FED HOME LOAN MTG CORP GOLD #A14554 11/01/2033	10/09/2003	CHASE SECURITIES		6,866,563	7,000,000	13,611
31296P-E8-1	FED HOME LOAN MTG CORP GOLD #A14659 10/01/2033	10/23/2003	BANK OF AMERICA		4,641,544	4,449,653	9,641
31296P-KQ-4	FED HOME LOAN MTG CORP GOLD #A14803 10/01/2033	10/09/2003	CHASE SECURITIES		2,942,813	3,000,000	5,833
31296P-K5-0	FED HOME LOAN MTG CORP GOLD #A14816 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP		554,071	567,278	945
31296P-WX-6	FED HOME LOAN MTG CORP GOLD #A15162 11/01/2033	10/22/2003	BANK OF AMERICA		6,195,755	6,019,861	12,040
31296Q-CQ-1	FED HOME LOAN MTG CORP GOLD #A15479 11/01/2033	10/02/2003	UNION BANK OF SWITZERLAND		11,181,916	10,998,903	31,100
31292G-W2-8	FED HOME LOAN MTG CORP GOLD #C00665 10/01/2028	09/22/2003	Various		124,719	377,699	2,308
31292G-Y3-4	FED HOME LOAN MTG CORP GOLD #C00730 03/01/2029	09/22/2003	Various		358,845	350,119	817
31292H-NB-6	FED HOME LOAN MTG CORP GOLD #C01286 10/01/2031	09/10/2003	CHASE SECURITIES		1,430,494	1,638,329	3,716
31292H-R7-1	FED HOME LOAN MTG CORP GOLD #C01410 10/01/2032	01/08/2003	CHASE SECURITIES		528,659	884,834	1,917
31292H-SQ-8	FED HOME LOAN MTG CORP GOLD #C01427 11/01/2032	09/10/2003	CHASE SECURITIES		345,489	337,063	786
31292H-SY-1	FED HOME LOAN MTG CORP GOLD #C01435 12/01/2032	09/22/2003	Various		680,874	664,267	1,550
31292H-VC-5	FED HOME LOAN MTG CORP GOLD #C01511 03/01/2033	01/08/2003	CHASE SECURITIES		105,333	111,724	242
31292H-X9-0	FED HOME LOAN MTG CORP GOLD #C01604 07/01/2033	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		2,269,209	2,210,493	41,250
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623 09/01/2033	02/10/2003	LEHMAN BROTHERS INC		6,102,845	5,999,400	12,832
31292H-ZK-3	FED HOME LOAN MTG CORP GOLD #C01646 09/01/2033	09/23/2003	Various		19,884,862	19,373,941	45,206
31292Y-3V-7	FED HOME LOAN MTG CORP GOLD #C14412 09/01/2028	09/22/2003	SALOMON SMITH BARNEY		374,966	366,547	855

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
31293J-5Z-8	FED HOME LOAN MTG CORP GOLD #C21764 02/01/2029	09/22/2003	SALOMON SMITH BARNEY		498,227	487,040	1,136
31293J-7J-2	FED HOME LOAN MTG CORP GOLD #C21797 02/01/2029	09/22/2003	SALOMON SMITH BARNEY		36,721	35,896	84
31293L-HQ-0	FED HOME LOAN MTG CORP GOLD #C22939 03/01/2029	09/22/2003	SALOMON SMITH BARNEY		264,575	258,634	603
31293L-W3-4	FED HOME LOAN MTG CORP GOLD #C23366 03/01/2029	01/08/2003	CHASE SECURITIES		330,464	385,657	836
31293L-X2-5	FED HOME LOAN MTG CORP GOLD #C23397 03/01/2029	01/08/2003	CHASE SECURITIES		392,194	515,874	1,118
31293N-QD-5	FED HOME LOAN MTG CORP GOLD #C24952 04/01/2029	09/22/2003	SALOMON SMITH BARNEY		271,727	265,626	620
31293V-A8-5	FED HOME LOAN MTG CORP GOLD #C30031 08/01/2029	09/22/2003	SALOMON SMITH BARNEY		367,714	359,458	839
31298E-YB-5	FED HOME LOAN MTG CORP GOLD #C46106 11/01/2029	09/22/2003	SALOMON SMITH BARNEY		878,496	858,771	3,111
31298Y-SJ-1	FED HOME LOAN MTG CORP GOLD #C60521 11/01/2031	09/10/2003	CHASE SECURITIES		341,623	333,291	778
31287L-HB-1	FED HOME LOAN MTG CORP GOLD #C61126 12/01/2031	09/22/2003	SALOMON SMITH BARNEY		710,530	694,576	2,385
31287P-CN-1	FED HOME LOAN MTG CORP GOLD #C63677 10/01/2031	01/08/2003	CHASE SECURITIES		800,798	876,360	1,899
31287Q-TU-5	FED HOME LOAN MTG CORP GOLD #C65063 11/01/2031	09/22/2003	Various		462,551	451,507	1,054
31287S-GA-9	FED HOME LOAN MTG CORP GOLD #C66493 04/01/2032	09/22/2003	Various		747,016	743,746	1,690
31287Y-5T-7	FED HOME LOAN MTG CORP GOLD #C71758 10/01/2032	09/18/2003	DEUTSCHE BANK SECURITIES		2,689,945	2,620,343	6,114
31288B-LZ-4	FED HOME LOAN MTG CORP GOLD #C73044 11/01/2032	09/22/2003	Various		1,065,799	1,039,804	3,125
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076 11/01/2032	09/10/2003	CHASE SECURITIES		684,256	667,567	1,558
31288C-BD-2	FED HOME LOAN MTG CORP GOLD #C73636 11/01/2032	09/10/2003	CHASE SECURITIES		1,027,081	1,002,031	2,338
31288C-MC-2	FED HOME LOAN MTG CORP GOLD #C73955 12/01/2032	09/22/2003	SALOMON SMITH BARNEY		1,363,201	1,332,593	3,109
31288C-T7-6	FED HOME LOAN MTG CORP GOLD #C74174 11/01/2032	09/18/2003	DEUTSCHE BANK SECURITIES		2,837,766	2,764,338	6,450
31288C-WF-4	FED HOME LOAN MTG CORP GOLD #C74246 12/01/2032	09/22/2003	Various		3,161,987	3,090,991	7,562
31288E-C7-0	FED HOME LOAN MTG CORP GOLD #C75494 01/01/2033	09/10/2003	CHASE SECURITIES		743,578	725,442	3,116
31288E-QL-4	FED HOME LOAN MTG CORP GOLD #C75859 01/01/2033	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,007,776	981,700	2,291
31288E-6E-2	FED HOME LOAN MTG CORP GOLD #C76269 02/01/2033	09/22/2003	Various		801,737	858,498	1,860
31288F-DL-5	FED HOME LOAN MTG CORP GOLD #C76407 12/01/2032	09/22/2003	SALOMON SMITH BARNEY		329,152	321,762	751
31288F-SS-4	FED HOME LOAN MTG CORP GOLD #C76829 01/01/2033	09/10/2003	CHASE SECURITIES		343,389	335,014	782
31288F-5N-0	FED HOME LOAN MTG CORP GOLD #C77153 03/01/2033	09/18/2003	DEUTSCHE BANK SECURITIES		4,416,901	4,302,613	10,039
31288G-Q4-7	FED HOME LOAN MTG CORP GOLD #C77675 03/01/2033	09/11/2002	DEUTSCHE BANK SECURITIES		2,735	2,700	5
31288G-R9-5	FED HOME LOAN MTG CORP GOLD #C77712 02/01/2033	09/10/2003	CHASE SECURITIES		1,152,008	1,123,910	3,606
31288G-SC-7	FED HOME LOAN MTG CORP GOLD #C77715 03/01/2033	01/08/2003	CHASE SECURITIES		220,084	294,487	638
31288G-YW-6	FED HOME LOAN MTG CORP GOLD #C77925 03/01/2033	01/08/2003	CHASE SECURITIES		136,378	148,775	322
31288H-H6-0	FED HOME LOAN MTG CORP GOLD #C78353 03/01/2033	09/10/2003	CHASE SECURITIES		52,493	51,213	120
31288H-WA-4	FED HOME LOAN MTG CORP GOLD #C78741 02/01/2033	09/10/2003	CHASE SECURITIES		1,362,484	1,329,253	3,102
31288J-J7-2	FED HOME LOAN MTG CORP GOLD #C79286 05/01/2033	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		2,216,871	2,159,509	5,039
31288J-XA-9	FED HOME LOAN MTG CORP GOLD #C79673 04/01/2033	02/10/2003	LEHMAN BROTHERS INC		1,302,140	1,280,069	8,555
3128E2-ST-4	FED HOME LOAN MTG CORP GOLD #D95930 09/01/2022	09/10/2003	CHASE SECURITIES		48,282	47,104	110
31294K-UB-9	FED HOME LOAN MTG CORP GOLD #E01478 08/01/2018	11/04/2003	RAYMOND JAMES & ASSOCIATES, INC		4,205,981	4,035,724	11,435
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415 09/01/2018	10/22/2003	MORGAN STANLEY DEAN WITTER		19,908,159	19,616,969	46,318
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449 07/01/2032	09/10/2003	DEUTSCHE BANK SECURITIES		5,271,874	4,999,999	13,611
31283H-TS-4	FED HOME LOAN MTG CORP GOLD #G01461 10/01/2032	09/22/2003	Various		1,887,243	1,842,214	445,270
31283H-UA-1	FED HOME LOAN MTG CORP GOLD #G01477 12/01/2032	09/10/2003	CHASE SECURITIES		779,031	877,076	2,011
31283H-VE-2	FED HOME LOAN MTG CORP GOLD #G01513 03/01/2033	09/22/2003	Various		342,667	334,309	780
31283H-VL-6	FED HOME LOAN MTG CORP GOLD #G01519 02/01/2033	09/22/2003	Various		1,057,314	1,033,472	2,411
31283H-V3-6	FED HOME LOAN MTG CORP GOLD #G01534 04/01/2033	09/10/2003	CHASE SECURITIES		1,024,761	999,767	2,333
31283H-WK-7	FED HOME LOAN MTG CORP GOLD #G01550 04/01/2033	09/22/2003	SALOMON SMITH BARNEY		509,610	498,168	1,162
31283H-W9-2	FED HOME LOAN MTG CORP GOLD #G01572 05/01/2033	09/10/2003	CHASE SECURITIES		358,433	349,691	816
31283K-SE-9	FED HOME LOAN MTG CORP GOLD #G11417 06/01/2018	09/26/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		21,948,482	21,203,061	61,548
31368H-K9-3	FED NATL MTG ASSOC #190320 04/01/2032	12/05/2002	GOLDMAN, SACHS & CO		458,816	438,993	1,110
31368H-LW-1	FED NATL MTG ASSOC #190341 09/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		757,307	868,144	1,809
31371H-NQ-7	FED NATL MTG ASSOC #252499 06/01/2019	09/26/2003	UNION BANK OF SWITZERLAND		138,988	133,262	337
31371H-2D-9	FED NATL MTG ASSOC #252872 11/01/2029	09/26/2003	UNION BANK OF SWITZERLAND		84,068	80,604	204
31371J-BE-3	FED NATL MTG ASSOC #253037 05/01/2029	09/11/2003	MERRILL LYNCH CAPITAL MARKETS		858,991	805,147	2,348
31371J-UG-7	FED NATL MTG ASSOC #253583 01/01/2031	12/05/2002	GOLDMAN, SACHS & CO		1,028,197	983,773	2,487
31371J-WB-6	FED NATL MTG ASSOC #253642 08/01/2030	12/05/2002	GOLDMAN, SACHS & CO		454,540	434,901	1,099
31371J-5E-0	FED NATL MTG ASSOC #253845 06/01/2016	09/11/2003	BANK OF AMERICA		120,589	115,934	328
31371K-AS-0	FED NATL MTG ASSOC #253917 06/01/2016	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		657,424	860,678	1,793
31371K-JY-8	FED NATL MTG ASSOC #254179 01/01/2022	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,026,124	991,434	3,966
31371K-MK-4	FED NATL MTG ASSOC #254262 04/01/2032	09/26/2003	Various		82,213	79,879	160
31371K-NV-9	FED NATL MTG ASSOC #254304 05/01/2022	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		688,606	665,327	2,661
31371K-N3-1	FED NATL MTG ASSOC #254310 04/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		374,078	361,431	2,225
31371K-SH-5	FED NATL MTG ASSOC #254420 07/01/2022	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		49,270	47,604	190
31371K-S5-1	FED NATL MTG ASSOC #254440 08/01/2022	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		505,481	488,392	1,953
31371K-TC-5	FED NATL MTG ASSOC #254447 09/01/2032	09/26/2003	LEHMAN BROTHERS INC		205,925	200,079	400
31371K-VA-6	FED NATL MTG ASSOC #254509 10/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		393,484	388,229	809

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
31371K-VB-4	FED NATL MTG ASSOC #254510 11/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		3,368,588	3,374,794	7,500
31371K-WG-2	FED NATL MTG ASSOC #254547 12/01/2017	09/24/2003	BANK OF AMERICA		2,486,969	2,384,510	7,551
31371K-XU-0	FED NATL MTG ASSOC #254591 01/01/2018	01/15/2003	Various		5,250,494	5,069,114	15,489
31371K-2T-7	FED NATL MTG ASSOC #254686 04/01/2018	04/11/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		30,944,755	29,808,313	91,081
31371K-3L-3	FED NATL MTG ASSOC #254703 03/01/2018	09/24/2003	BANK OF AMERICA		2,212,751	2,121,589	6,718
31371K-4T-5	FED NATL MTG ASSOC #254734 03/01/2018	09/24/2003	BANK OF AMERICA		1,510,136	1,447,921	4,585
31371L-A7-4	FED NATL MTG ASSOC #254830 08/01/2033	08/05/2003	CHASE SECURITIES		105,409	101,845	458
31371L-BU-2	FED NATL MTG ASSOC #254851 07/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,398,049	1,480,641	2,221
31371L-DH-9	FED NATL MTG ASSOC #254904 09/01/2033	08/22/2003	Various		6,758,901	6,761,476	13,886
31371L-DJ-5	FED NATL MTG ASSOC #254905 10/01/2033	09/26/2003	LEHMAN BROTHERS INC		592,604	575,781	1,152
31371L-EW-5	FED NATL MTG ASSOC #254949 10/01/2033	11/06/2003	Various		1,813,178	1,849,886	3,083
31371L-FW-4	FED NATL MTG ASSOC #254981 10/01/2033	09/26/2003	Various		1,568,205	1,523,685	5,677
31371L-FY-0	FED NATL MTG ASSOC #254983 12/01/2033	01/08/2003	UNION BANK OF SWITZERLAND		4,585,428	4,494,600	15,793
31371L-FZ-7	FED NATL MTG ASSOC #254984 11/01/2033	09/26/2003	LEHMAN BROTHERS INC		68,002	66,071	132
31371L-HK-8	FED NATL MTG ASSOC #255034 11/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		692,010	744,866	2,421
31371L-JW-0	FED NATL MTG ASSOC #255077 12/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		658,997	1,379,417	2,874
31374T-AK-5	FED NATL MTG ASSOC #323210 06/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		3,306,496	3,610,060	14,821
31374T-DR-7	FED NATL MTG ASSOC #323312 11/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,579,961	1,525,351	13,656
31374T-E3-9	FED NATL MTG ASSOC #323354 11/01/2028	09/26/2003	LEHMAN BROTHERS INC		15,579	15,137	30
31374T-GU-7	FED NATL MTG ASSOC #323411 12/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		37,279	36,019	144
31374T-HA-0	FED NATL MTG ASSOC #323425 12/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		49,623	47,945	192
31374T-VD-8	FED NATL MTG ASSOC #323812 07/01/2029	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		49,715	48,034	192
31374T-2X-6	FED NATL MTG ASSOC #323990 10/01/2029	09/26/2003	LEHMAN BROTHERS INC		463,169	450,020	900
31376J-2G-3	FED NATL MTG ASSOC #357275 05/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		1,338,133	1,283,003	3,243
31376J-2J-7	FED NATL MTG ASSOC #357277 05/01/2032	12/10/2002	MERRILL LYNCH CAPITAL MARKETS		3,137,968	2,999,700	7,583
31378Y-ML-5	FED NATL MTG ASSOC #412663 03/01/2028	09/26/2003	LEHMAN BROTHERS INC		68,158	66,223	132
31379D-CG-2	FED NATL MTG ASSOC #415971 11/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		15,282	14,765	59
31379G-MD-1	FED NATL MTG ASSOC #418956 03/01/2028	08/05/2003	CHASE SECURITIES		232,371	224,516	1,010
31379K-L3-5	FED NATL MTG ASSOC #421646 03/01/2028	09/26/2003	LEHMAN BROTHERS INC		83,503	81,132	162
31379Q-YC-8	FED NATL MTG ASSOC #426507 01/01/2023	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		905,517	874,904	3,499
31379T-3A-0	FED NATL MTG ASSOC #429293 06/01/2028	09/26/2003	UNION BANK OF SWITZERLAND		113,368	108,698	275
31379W-QU-4	FED NATL MTG ASSOC #431667 09/01/2028	09/26/2003	UNION BANK OF SWITZERLAND		82,456	79,059	200
31380A-LB-6	FED NATL MTG ASSOC #434222 08/01/2028	09/26/2003	LEHMAN BROTHERS INC		73,655	71,564	143
31380E-BZ-6	FED NATL MTG ASSOC #437556 08/01/2028	09/26/2003	UNION BANK OF SWITZERLAND		116,245	111,456	282
31380H-S7-3	FED NATL MTG ASSOC #440742 12/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		47,040	45,450	182
31380J-LZ-4	FED NATL MTG ASSOC #441444 08/01/2028	09/26/2003	UNION BANK OF SWITZERLAND		98,285	94,236	238
31380T-BQ-3	FED NATL MTG ASSOC #449247 01/01/2029	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		92,523	89,395	358
31380T-FH-9	FED NATL MTG ASSOC #449368 10/01/2028	08/05/2003	CHASE SECURITIES		126,190	121,924	549
31380W-D6-8	FED NATL MTG ASSOC #452025 11/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		13,985	13,512	54
31380W-TY-0	FED NATL MTG ASSOC #452467 11/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		28,226	30,092	114
31381C-YX-9	FED NATL MTG ASSOC #457126 01/01/2029	09/26/2003	UNION BANK OF SWITZERLAND		101,720	97,530	247
31381F-MN-7	FED NATL MTG ASSOC #459465 02/01/2029	09/26/2003	UNION BANK OF SWITZERLAND		1,853,568	1,777,204	4,492
31382F-7A-1	FED NATL MTG ASSOC #481589 02/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		151,644	146,518	586
31382K-M8-8	FED NATL MTG ASSOC #484683 02/01/2029	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		215,247	207,970	832
31382L-RN-8	FED NATL MTG ASSOC #485693 04/01/2029	09/26/2003	UNION BANK OF SWITZERLAND		87,370	83,771	212
31382R-EW-9	FED NATL MTG ASSOC #489849 07/01/2029	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		48,824	47,173	189
31383F-QJ-0	FED NATL MTG ASSOC #501857 09/01/2029	09/26/2003	UNION BANK OF SWITZERLAND		122,011	116,984	296
31383F-5J-3	FED NATL MTG ASSOC #502249 07/01/2029	09/26/2003	LEHMAN BROTHERS INC		10,887	10,578	21
31383U-H5-7	FED NATL MTG ASSOC #513352 09/01/2029	09/26/2003	UNION BANK OF SWITZERLAND		109,031	104,539	264
31384A-X7-8	FED NATL MTG ASSOC #518302 10/01/2029	09/26/2003	UNION BANK OF SWITZERLAND		119,011	114,108	288
31384C-5Z-3	FED NATL MTG ASSOC #520264 11/01/2029	12/05/2002	GOLDMAN, SACHS & CO		179,787	172,019	435
31384E-AV-2	FED NATL MTG ASSOC #521220 12/01/2029	12/05/2002	GOLDMAN, SACHS & CO		58,567	56,037	142
31384F-QS-9	FED NATL MTG ASSOC #522565 10/01/2029	09/26/2003	LEHMAN BROTHERS INC		756,087	734,623	1,469
31384G-FB-6	FED NATL MTG ASSOC #523162 11/01/2029	12/05/2002	GOLDMAN, SACHS & CO		286,741	274,353	694
31384R-P4-7	FED NATL MTG ASSOC #531543 03/01/2030	12/05/2002	GOLDMAN, SACHS & CO		365,991	350,178	885
31384V-M9-0	FED NATL MTG ASSOC #535084 10/01/2029	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		360,845	348,646	6,156
31384V-QA-3	FED NATL MTG ASSOC #535149 02/01/2030	12/05/2002	GOLDMAN, SACHS & CO		253,447	242,497	613
31384V-QF-2	FED NATL MTG ASSOC #535154 01/01/2030	12/05/2002	GOLDMAN, SACHS & CO		791,605	757,403	1,915
31384V-QL-9	FED NATL MTG ASSOC #535159 02/01/2030	12/05/2002	GOLDMAN, SACHS & CO		1,035,264	990,535	2,504
31384V-QR-6	FED NATL MTG ASSOC #535164 02/01/2030	12/05/2002	GOLDMAN, SACHS & CO		791,239	757,053	1,914
31384V-2H-4	FED NATL MTG ASSOC #535476 07/01/2029	09/26/2003	UNION BANK OF SWITZERLAND		94,311	90,425	229
31384W-KW-9	FED NATL MTG ASSOC #535909 05/01/2031	09/26/2003	Various		210,836	204,851	410

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
31385H-Q4-7	FED NATL MTG ASSOC #545075 07/01/2031	12/05/2002	GOLDMAN, SACHS & CO		1,337,790	1,279,990	3,236
31385H-S3-7	FED NATL MTG ASSOC #545138 05/01/2030	09/11/2003	MERRILL LYNCH CAPITAL MARKETS		4,493,263	4,216,552	12,298
31385H-TE-2	FED NATL MTG ASSOC #545149 08/01/2016	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		332,336	319,003	1,010
31385H-UU-4	FED NATL MTG ASSOC #545195 09/01/2031	12/10/2002	MERRILL LYNCH CAPITAL MARKETS		1,045,990	999,900	2,528
31385H-V4-1	FED NATL MTG ASSOC #545235 10/01/2031	12/05/2002	GOLDMAN, SACHS & CO		897,900	859,105	2,172
31385H-XB-3	FED NATL MTG ASSOC #545274 11/01/2031	09/26/2003	Various		113,387	110,168	220
31385H-YA-4	FED NATL MTG ASSOC #545305 06/01/2016	09/11/2003	BANK OF AMERICA		125,172	120,340	341
31385J-AW-8	FED NATL MTG ASSOC #545521 01/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		140,532	357,894	746
31385J-D4-7	FED NATL MTG ASSOC #545623 05/01/2017	09/11/2003	BANK OF AMERICA		744,458	715,717	2,028
31385J-JF-6	FED NATL MTG ASSOC #545762 01/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		83,252	79,822	202
31385J-JK-5	FED NATL MTG ASSOC #545766 07/01/2017	09/11/2003	BANK OF AMERICA		1,013,251	974,134	2,760
31385J-K4-9	FED NATL MTG ASSOC #545815 04/01/2031	12/10/2002	MERRILL LYNCH CAPITAL MARKETS		4,183,959	3,999,603	10,110
31385J-NS-3	FED NATL MTG ASSOC #545901 09/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		144,315	145,327	303
31385J-P5-1	FED NATL MTG ASSOC #545944 10/01/2032	09/26/2003	LEHMAN BROTHERS INC		481,715	468,039	936
31385J-RN-0	FED NATL MTG ASSOC #545993 11/01/2032	10/14/2003	Various		11,209,399	10,896,218	32,433
31385J-RT-7	FED NATL MTG ASSOC #545998 11/01/2032	09/26/2003	Various		2,253,890	2,401,318	11,310
31385W-SJ-9	FED NATL MTG ASSOC #555021 11/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		305,931	301,569	628
31385W-XY-0	FED NATL MTG ASSOC #555195 11/01/2017	09/24/2003	Various		2,957,542	2,838,931	8,980
31385W-X8-7	FED NATL MTG ASSOC #555203 09/01/2032	09/10/2003	MERRILL LYNCH CAPITAL MARKETS		7,217,965	6,829,535	18,592
31385W-2D-0	FED NATL MTG ASSOC #555272 03/01/2033	09/17/2003	Various		113,197	299,705	1,769
31385W-2S-7	FED NATL MTG ASSOC #555285 03/01/2033	08/05/2003	Various		717,535	850,457	1,984
31385X-BD-8	FED NATL MTG ASSOC #555436 05/01/2033	10/14/2003	LEHMAN BROTHERS INC		509,815	497,627	995
31385X-C8-8	FED NATL MTG ASSOC #555495 05/01/2018	05/15/2003	LEHMAN BROTHERS INC		35,153,206	33,862,209	84,656
31385X-D9-5	FED NATL MTG ASSOC #555528 04/01/2033	10/14/2003	LEHMAN BROTHERS INC		90,659	88,491	1,669
31385X-FK-8	FED NATL MTG ASSOC #555570 06/01/2033	09/26/2003	Various		60,840	723,938	2,631
31385X-F3-6	FED NATL MTG ASSOC #555586 06/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		3,019,857	2,969,181	6,186
31385X-HR-1	FED NATL MTG ASSOC #555640 07/01/2033	09/26/2003	Various		1,666,173	1,618,871	3,238
31385X-P6-8	FED NATL MTG ASSOC #555845 10/01/2033	09/26/2003	LEHMAN BROTHERS INC		90,975	88,392	177
31385X-RV-1	FED NATL MTG ASSOC #555900 10/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		27,923	28,411	59
31386F-RU-1	FED NATL MTG ASSOC #562199 05/01/2030	12/05/2002	GOLDMAN, SACHS & CO		393,648	376,640	952
31386J-BC-0	FED NATL MTG ASSOC #564435 06/01/2031	12/05/2002	GOLDMAN, SACHS & CO		295,598	282,827	715
31386M-RK-8	FED NATL MTG ASSOC #567590 02/01/2031	12/05/2002	GOLDMAN, SACHS & CO		232,182	222,151	562
31386P-NR-0	FED NATL MTG ASSOC #569300 06/01/2016	09/11/2003	BANK OF AMERICA		929,867	893,969	2,533
31386R-AD-1	FED NATL MTG ASSOC #570704 03/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		14,318	13,834	55
31386T-MT-9	FED NATL MTG ASSOC #572870 04/01/2021	09/26/2003	LEHMAN BROTHERS INC		309,581	300,792	602
31386T-PS-8	FED NATL MTG ASSOC #572933 04/01/2031	12/05/2002	GOLDMAN, SACHS & CO		620,553	593,742	1,501
31386V-U3-2	FED NATL MTG ASSOC #574902 06/01/2016	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		275,836	264,769	838
31386W-FF-0	FED NATL MTG ASSOC #575366 03/01/2016	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		251,905	241,798	766
31387C-LZ-2	FED NATL MTG ASSOC #580044 06/01/2016	09/11/2003	BANK OF AMERICA		53,748	51,673	146
31387C-Q6-1	FED NATL MTG ASSOC #580177 10/01/2016	09/11/2003	BANK OF AMERICA		90,070	86,593	245
31387E-TL-1	FED NATL MTG ASSOC #582055 05/01/2031	12/05/2002	GOLDMAN, SACHS & CO		634,409	606,999	1,534
31387F-EQ-3	FED NATL MTG ASSOC #582543 05/01/2031	09/26/2003	UNION BANK OF SWITZERLAND		1,657,881	1,589,579	4,018
31387J-SA-5	FED NATL MTG ASSOC #585613 05/01/2031	09/26/2003	UNION BANK OF SWITZERLAND		864,564	828,946	2,095
31387N-PY-7	FED NATL MTG ASSOC #589139 02/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		221,573	315,853	658
31387Q-6Y-1	FED NATL MTG ASSOC #591387 09/01/2016	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		182,527	175,204	555
31387Q-7J-3	FED NATL MTG ASSOC #591397 08/01/2031	12/05/2002	GOLDMAN, SACHS & CO		396,542	379,409	959
31387S-2G-0	FED NATL MTG ASSOC #593075 03/01/2031	12/05/2002	GOLDMAN, SACHS & CO		1,665,182	1,593,238	4,027
31387T-AH-7	FED NATL MTG ASSOC #593208 08/01/2031	12/05/2002	GOLDMAN, SACHS & CO		371,875	355,808	899
31387U-B2-6	FED NATL MTG ASSOC #594157 08/01/2031	12/05/2002	GOLDMAN, SACHS & CO		468,520	448,277	1,133
31387U-CS-8	FED NATL MTG ASSOC #594181 06/01/2031	12/05/2002	GOLDMAN, SACHS & CO		287,847	275,410	696
31387W-J3-2	FED NATL MTG ASSOC #596182 09/01/2031	12/05/2002	GOLDMAN, SACHS & CO		812,870	777,749	1,966
31387X-JE-6	FED NATL MTG ASSOC #597061 09/01/2031	12/05/2002	GOLDMAN, SACHS & CO		521,442	498,913	1,261
31388A-KR-4	FED NATL MTG ASSOC #598904 10/01/2031	12/05/2002	GOLDMAN, SACHS & CO		749,453	717,073	1,813
31388A-QT-4	FED NATL MTG ASSOC #599066 08/01/2031	12/05/2002	GOLDMAN, SACHS & CO		681,519	652,074	1,648
31388A-YS-7	FED NATL MTG ASSOC #599321 07/01/2031	12/05/2002	GOLDMAN, SACHS & CO		287,821	275,385	696
31388B-ZY-1	FED NATL MTG ASSOC #600259 08/01/2016	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		508,782	488,370	1,547
31388D-DW-5	FED NATL MTG ASSOC #601417 11/01/2031	12/05/2002	GOLDMAN, SACHS & CO		626,146	599,093	1,514
31388F-FX-6	FED NATL MTG ASSOC #603282 05/01/2031	12/05/2002	GOLDMAN, SACHS & CO		716,568	685,609	1,733
31388H-N5-4	FED NATL MTG ASSOC #605312 09/01/2031	09/26/2003	LEHMAN BROTHERS INC		111,551	108,384	217
31388K-DY-5	FED NATL MTG ASSOC #606819 10/01/2016	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		235,703	226,247	716
31388K-QF-2	FED NATL MTG ASSOC #607154 11/01/2031	12/05/2002	GOLDMAN, SACHS & CO		1,812,469	1,734,161	4,384
31388M-FQ-6	FED NATL MTG ASSOC #608675 10/01/2031	12/05/2002	GOLDMAN, SACHS & CO		353,097	337,841	854

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
31388N-CR-5	FED NATL MTG ASSOC #609480 10/01/2031	12/05/2002	GOLDMAN, SACHS & CO		696,177	666,098	1,684
31388P-CS-8	FED NATL MTG ASSOC #610381 10/01/2031	12/05/2002	GOLDMAN, SACHS & CO		325,619	311,550	788
31388Q-P8-6	FED NATL MTG ASSOC #611647 12/01/2031	12/05/2002	GOLDMAN, SACHS & CO		324,778	310,745	786
31388Q-QM-4	FED NATL MTG ASSOC #611660 01/01/2032	12/05/2002	GOLDMAN, SACHS & CO		579,126	554,104	1,401
31388Q-XR-5	FED NATL MTG ASSOC #611888 12/01/2016	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		191,775	190,185	396
31388S-2G-9	FED NATL MTG ASSOC #613775 11/01/2016	09/11/2003	BANK OF AMERICA		865,403	831,993	2,357
31388V-RS-9	FED NATL MTG ASSOC #616197 12/01/2031	12/05/2002	GOLDMAN, SACHS & CO		1,987,516	1,901,645	4,807
31388X-AD-6	FED NATL MTG ASSOC #617504 01/01/2017	09/11/2003	BANK OF AMERICA		147,214	141,530	401
31388X-X6-6	FED NATL MTG ASSOC #618201 11/01/2031	09/26/2003	UNION BANK OF SWITZERLAND		130,564	125,185	316
31388Y-FW-7	FED NATL MTG ASSOC #618581 08/01/2031	12/10/2002	MERRILL LYNCH CAPITAL MARKETS		697,039	666,326	1,684
31389A-CN-1	FED NATL MTG ASSOC #619377 02/01/2032	12/10/2002	MERRILL LYNCH CAPITAL MARKETS		32,789	31,344	79
31389C-LP-2	FED NATL MTG ASSOC #621434 12/01/2031	12/05/2002	GOLDMAN, SACHS & CO		811,125	776,080	1,962
31389E-MQ-5	FED NATL MTG ASSOC #623267 06/01/2021	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		438,385	423,564	1,694
31389F-FM-9	FED NATL MTG ASSOC #623972 01/01/2032	12/05/2002	GOLDMAN, SACHS & CO		1,360,149	1,301,383	3,290
31389F-LG-5	FED NATL MTG ASSOC #624127 04/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		2,130,808	2,043,021	5,164
31389K-2L-4	FED NATL MTG ASSOC #628179 02/01/2032	12/05/2002	GOLDMAN, SACHS & CO		458,504	438,694	1,109
31389L-3R-8	FED NATL MTG ASSOC #629108 04/01/2017	09/11/2003	BANK OF AMERICA		132,863	127,734	362
31389N-HU-2	FED NATL MTG ASSOC #630343 04/01/2032	12/05/2002	GOLDMAN, SACHS & CO		632,839	605,497	1,531
31389N-WF-8	FED NATL MTG ASSOC #630746 05/01/2032	12/05/2002	GOLDMAN, SACHS & CO		592,970	567,350	1,434
31389R-B8-8	FED NATL MTG ASSOC #632863 04/01/2017	09/11/2003	BANK OF AMERICA		148,589	142,853	405
31389S-M5-0	FED NATL MTG ASSOC #634080 03/01/2032	09/26/2003	LEHMAN BROTHERS INC		106,380	103,360	207
31389S-3G-7	FED NATL MTG ASSOC #634499 03/01/2017	09/11/2003	BANK OF AMERICA		53,329	51,270	145
31389U-KV-0	FED NATL MTG ASSOC #635808 03/01/2032	12/05/2002	GOLDMAN, SACHS & CO		842,943	806,523	2,039
31389Y-CJ-8	FED NATL MTG ASSOC #639173 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		2,466,059	2,364,461	5,977
31389Y-Q3-8	FED NATL MTG ASSOC #639574 03/01/2032	12/05/2002	GOLDMAN, SACHS & CO		719,434	688,350	1,740
31390B-ED-6	FED NATL MTG ASSOC #641032 01/01/2018	09/11/2003	BANK OF AMERICA		131,273	126,205	358
31390B-KV-9	FED NATL MTG ASSOC #641208 06/01/2032	12/05/2002	GOLDMAN, SACHS & CO		822,856	787,305	1,990
31390B-PL-6	FED NATL MTG ASSOC #641327 04/01/2032	09/26/2003	LEHMAN BROTHERS INC		132,678	128,911	258
31390B-Z6-8	FED NATL MTG ASSOC #641665 05/01/2032	12/05/2002	GOLDMAN, SACHS & CO		1,277,551	1,222,354	3,090
31390D-ZF-4	FED NATL MTG ASSOC #643442 06/01/2017	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		349,750	335,718	1,063
31390E-HN-5	FED NATL MTG ASSOC #643837 05/01/2017	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		375,445	360,382	1,141
31390E-UP-5	FED NATL MTG ASSOC #644190 06/01/2032	12/05/2002	GOLDMAN, SACHS & CO		354,659	339,336	858
31390F-UD-9	FED NATL MTG ASSOC #645080 06/01/2032	12/05/2002	GOLDMAN, SACHS & CO		757,205	724,490	1,831
31390H-FP-5	FED NATL MTG ASSOC #646474 06/01/2032	12/05/2002	GOLDMAN, SACHS & CO		1,263,363	1,208,779	3,056
31390J-2Q-3	FED NATL MTG ASSOC #647983 03/01/2032	12/05/2002	GOLDMAN, SACHS & CO		558,355	534,231	1,350
31390N-Z3-9	FED NATL MTG ASSOC #651562 07/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		119,048	114,143	289
31390P-AX-5	FED NATL MTG ASSOC #651722 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		837,737	803,223	2,030
31390P-BX-4	FED NATL MTG ASSOC #651754 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		3,001,763	2,878,095	7,275
31390P-C4-7	FED NATL MTG ASSOC #651791 07/01/2032	12/05/2002	GOLDMAN, SACHS & CO		715,368	684,460	1,730
31390Q-MB-8	FED NATL MTG ASSOC #652954 02/01/2032	12/05/2002	GOLDMAN, SACHS & CO		648,443	620,427	1,568
31390Q-QZ-1	FED NATL MTG ASSOC #653072 07/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		96,211	92,247	233
31390R-EX-7	FED NATL MTG ASSOC #653650 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		1,551,771	1,487,840	3,761
31390R-E6-6	FED NATL MTG ASSOC #653657 08/01/2032	12/05/2002	GOLDMAN, SACHS & CO		290,329	277,785	702
31390U-CZ-7	FED NATL MTG ASSOC #656288 09/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		17,041	16,465	66
31390U-GV-2	FED NATL MTG ASSOC #656412 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		87,420	83,818	212
31390U-XB-7	FED NATL MTG ASSOC #656874 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		86,920	83,339	211
31391B-V5-3	FED NATL MTG ASSOC #662236 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		281,475	363,640	758
31391D-MD-2	FED NATL MTG ASSOC #663756 11/01/2032	09/26/2003	LEHMAN BROTHERS INC		514,609	500,000	1,000
31391E-2X-8	FED NATL MTG ASSOC #665090 06/01/2033	08/05/2003	CHASE SECURITIES		1,033,587	1,000,000	4,124
31391F-C7-1	FED NATL MTG ASSOC #665294 10/01/2032	08/05/2003	CHASE SECURITIES		125,093	120,864	544
31391H-B6-0	FED NATL MTG ASSOC #667061 08/01/2032	09/26/2003	LEHMAN BROTHERS INC		303,687	295,066	590
31391J-EH-9	FED NATL MTG ASSOC #668036 10/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		385,839	464,001	1,031
31391K-YC-5	FED NATL MTG ASSOC #669507 12/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		1,356,804	1,909,757	4,244
31391L-JW-6	FED NATL MTG ASSOC #669977 02/01/2033	09/26/2003	LEHMAN BROTHERS INC		308,735	299,970	600
31391M-4X-8	FED NATL MTG ASSOC #671438 10/01/2032	12/05/2002	GOLDMAN, SACHS & CO		489,992	468,822	1,185
31391P-2L-9	FED NATL MTG ASSOC #673179 02/01/2018	09/24/2003	BANK OF AMERICA		3,791,069	3,634,883	11,510
31391Q-PL-2	FED NATL MTG ASSOC #673727 11/01/2032	09/26/2003	UNION BANK OF SWITZERLAND		108,894	104,407	264
31391S-RX-0	FED NATL MTG ASSOC #675602 01/01/2032	12/10/2002	MERRILL LYNCH CAPITAL MARKETS		2,091,979	1,999,800	5,055
31391S-5Y-2	FED NATL MTG ASSOC #675963 02/01/2032	12/10/2002	MERRILL LYNCH CAPITAL MARKETS		6,275,938	5,999,403	15,165
31391T-V7-0	FED NATL MTG ASSOC #676638 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		2,396,231	2,344,039	5,209
31391U-FJ-9	FED NATL MTG ASSOC #677069 12/01/2032	01/10/2003	UNION BANK OF SWITZERLAND		1,224,452	1,208,779	4,247
31391U-QW-8	FED NATL MTG ASSOC #677369 01/01/2033	09/26/2003	LEHMAN BROTHERS INC		222,453	216,138	432

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
31391U-SA-4	FED NATL MTG ASSOC #677413 01/01/2033	02/26/2003	CHASE SECURITIES		23,737,151	23,151,138	75,531
31391U-W7-6	FED NATL MTG ASSOC #677570 02/01/2033	10/14/2003	LEHMAN BROTHERS INC		62,535	61,040	122
31391U-XQ-3	FED NATL MTG ASSOC #677587 01/01/2033	09/26/2003	LEHMAN BROTHERS INC		334,277	324,787	650
31391V-BP-7	FED NATL MTG ASSOC #677846 01/01/2033	09/26/2003	LEHMAN BROTHERS INC		421,948	409,969	820
31391V-HB-2	FED NATL MTG ASSOC #678026 09/01/2017	09/11/2003	BANK OF AMERICA		84,788	81,514	231
31391Y-5G-8	FED NATL MTG ASSOC #681347 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		517,921	1,037,255	2,161
31391Y-6J-1	FED NATL MTG ASSOC #681373 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		830,423	1,136,411	2,368
31400A-GG-7	FED NATL MTG ASSOC #681599 11/01/2032	09/26/2003	LEHMAN BROTHERS INC		430,606	418,382	837
31400C-CX-0	FED NATL MTG ASSOC #683286 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		1,721,041	1,683,556	4,444
31400C-HP-2	FED NATL MTG ASSOC #683438 02/01/2033	09/26/2003	LEHMAN BROTHERS INC		514,865	500,248	1,001
31400E-FX-3	FED NATL MTG ASSOC #685182 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		64,728	317,024	660
31400E-LV-0	FED NATL MTG ASSOC #685340 03/01/2033	10/14/2003	LEHMAN BROTHERS INC		431,579	421,261	843
31400E-V9-8	FED NATL MTG ASSOC #685640 02/01/2033	02/27/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		31,009,311	30,087,870	105,969
31400F-DA-2	FED NATL MTG ASSOC #685997 03/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		351,305	469,415	978
31400H-R2-1	FED NATL MTG ASSOC #688205 01/01/2033	09/26/2003	LEHMAN BROTHERS INC		83,484	81,114	162
31400J-N6-2	FED NATL MTG ASSOC #689013 05/01/2033	09/26/2003	LEHMAN BROTHERS INC		446,127	433,462	867
31400L-GR-9	FED NATL MTG ASSOC #690608 11/01/2033	09/26/2003	LEHMAN BROTHERS INC		1,396,159	1,356,523	4,514
31400R-DM-0	FED NATL MTG ASSOC #695008 03/01/2033	09/26/2003	LEHMAN BROTHERS INC		404,496	393,013	2,000
31400R-NR-8	FED NATL MTG ASSOC #695300 02/01/2033	09/26/2003	LEHMAN BROTHERS INC		374,886	364,243	3,856
31400S-2A-6	FED NATL MTG ASSOC #696569 04/01/2018	10/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		10,299,997	9,999,997	29,028
31400T-U6-2	FED NATL MTG ASSOC #697305 11/01/2033	08/06/2003	DEUTSCHE BANK SECURITIES		7,624,680	7,461,175	11,399
31400U-AD-6	FED NATL MTG ASSOC #697604 05/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		75,675	97,153	1,966
31400W-GD-6	FED NATL MTG ASSOC #699596 05/01/2033	08/05/2003	CHASE SECURITIES		86,598	83,671	377
31400W-L7-3	FED NATL MTG ASSOC #699750 04/01/2033	01/08/2003	UNION BANK OF SWITZERLAND		20,625,055	20,210,841	155,708
31400W-RX-0	FED NATL MTG ASSOC #699902 04/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,445,690	2,414,385	8,483
31400Y-AC-0	FED NATL MTG ASSOC #701203 05/01/2033	09/26/2003	LEHMAN BROTHERS INC		1,989,492	1,933,011	7,657
31401A-EA-1	FED NATL MTG ASSOC #702229 05/01/2033	08/05/2003	CHASE SECURITIES		191,279	184,812	832
31401A-H5-9	FED NATL MTG ASSOC #702352 09/01/2032	01/10/2003	UNION BANK OF SWITZERLAND		2,186,412	2,158,425	7,584
31401A-R5-8	FED NATL MTG ASSOC #702608 05/01/2033	09/26/2003	Various		54,718	53,165	106
31401A-5Z-6	FED NATL MTG ASSOC #702964 06/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		315,452	311,613	649
31401B-5Y-7	FED NATL MTG ASSOC #703863 05/01/2033	09/26/2003	LEHMAN BROTHERS INC		514,610	500,001	1,000
31401C-A4-5	FED NATL MTG ASSOC #703927 05/01/2033	09/26/2003	LEHMAN BROTHERS INC		855,814	831,518	1,663
31401C-CU-5	FED NATL MTG ASSOC #703983 05/01/2033	09/26/2003	LEHMAN BROTHERS INC		856,640	832,320	1,665
31401C-EZ-2	FED NATL MTG ASSOC #704052 05/01/2033	09/26/2003	LEHMAN BROTHERS INC		66,454	64,568	129
31401C-SN-4	FED NATL MTG ASSOC #704425 05/01/2033	09/26/2003	LEHMAN BROTHERS INC		514,507	499,900	1,000
31401C-XE-8	FED NATL MTG ASSOC #704577 05/01/2033	10/14/2003	LEHMAN BROTHERS INC		452,142	441,333	883
31401C-Z7-1	FED NATL MTG ASSOC #704666 10/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		25,727	24,858	99
31401D-BF-7	FED NATL MTG ASSOC #704838 10/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		1,419,789	1,401,615	4,925
31401D-CF-6	FED NATL MTG ASSOC #704870 02/01/2033	10/03/2003	LEHMAN BROTHERS INC		375,378	364,888	851
31401D-U7-4	FED NATL MTG ASSOC #705406 11/01/2032	10/14/2003	LEHMAN BROTHERS INC		298,033	290,908	582
31401D-4E-8	FED NATL MTG ASSOC #705621 08/01/2033	09/26/2003	LEHMAN BROTHERS INC		43,552	42,316	85
31401H-HJ-4	FED NATL MTG ASSOC #708633 06/01/2033	09/26/2003	LEHMAN BROTHERS INC		411,687	400,000	800
31401H-J2-9	FED NATL MTG ASSOC #708681 06/01/2033	08/05/2003	CHASE SECURITIES		229,804	318,913	744
31401H-U4-2	FED NATL MTG ASSOC #709003 06/01/2033	10/14/2003	LEHMAN BROTHERS INC		188,344	183,491	367
31401H-WP-3	FED NATL MTG ASSOC #709054 06/01/2033	07/10/2003	Various		364,370	360,660	541
31401H-Z2-1	FED NATL MTG ASSOC #709161 06/01/2033	11/10/2003	Various		4,913,505	5,203,778	7,806
31401J-RY-6	FED NATL MTG ASSOC #709803 06/01/2033	09/26/2003	LEHMAN BROTHERS INC		411,687	400,000	800
31401K-GS-8	FED NATL MTG ASSOC #710409 06/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		119,375	300,673	626
31401K-HR-9	FED NATL MTG ASSOC #710440 06/01/2033	09/26/2003	LEHMAN BROTHERS INC		393,074	381,915	764
31401K-S4-8	FED NATL MTG ASSOC #710739 05/01/2033	09/26/2003	LEHMAN BROTHERS INC		66,025	64,151	128
31401K-UB-9	FED NATL MTG ASSOC #710778 05/01/2033	09/26/2003	LEHMAN BROTHERS INC		41,808	40,621	911
31401K-W2-7	FED NATL MTG ASSOC #710865 06/01/2033	09/26/2003	LEHMAN BROTHERS INC		457,777	444,781	890
31401L-V7-5	FED NATL MTG ASSOC #711738 06/01/2033	10/14/2003	LEHMAN BROTHERS INC		178,437	174,171	2,000
31401L-2H-5	FED NATL MTG ASSOC #711876 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC		537,654	526,346	950
31401L-6W-8	FED NATL MTG ASSOC #711985 07/01/2033	10/14/2003	LEHMAN BROTHERS INC		44,454	43,391	87
31401L-7G-2	FED NATL MTG ASSOC #711995 09/01/2018	10/08/2003	LEHMAN BROTHERS INC		352,142	321,435	3,777
31401M-AU-5	FED NATL MTG ASSOC #712019 09/01/2033	09/05/2003	LEHMAN BROTHERS INC		1,003,337	999,900	2,139
31401M-WZ-0	FED NATL MTG ASSOC #712664 05/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		137,832	145,974	219
31401N-PJ-2	FED NATL MTG ASSOC #713325 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,889,190	2,000,797	3,001
31401N-2C-2	FED NATL MTG ASSOC #713671 06/01/2033	09/26/2003	LEHMAN BROTHERS INC		571,443	555,220	1,110
31401N-2J-7	FED NATL MTG ASSOC #713677 08/01/2033	11/10/2003	Various		1,228,726	1,301,315	1,952
31401N-3G-2	FED NATL MTG ASSOC #713699 08/01/2033	08/20/2003	GREENWICH CAPITAL MARKETS, INC		736,012	789,818	1,629

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
31401N-30-0	FED NATL MTG ASSOC #713707 08/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,275,194	2,246,071	7,892
31401N-3Z-0	FED NATL MTG ASSOC #713716 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		296,666	319,855	1,040
31401W-U7-2	FED NATL MTG ASSOC #720706 06/01/2033	08/05/2003	CHASE SECURITIES		677,526	654,620	2,946
31401X-EX-1	FED NATL MTG ASSOC #721150 06/01/2033	08/05/2003	CHASE SECURITIES		401,272	665,788	1,554
31401X-KW-6	FED NATL MTG ASSOC #721309 07/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		336,664	362,980	1,180
31401X-P5-0	FED NATL MTG ASSOC #721444 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC		511,538	500,779	904
31401Y-DA-0	FED NATL MTG ASSOC #721997 06/01/2033	09/26/2003	LEHMAN BROTHERS INC		253,685	246,483	493
31401Y-LH-6	FED NATL MTG ASSOC #722228 07/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,067,564	1,130,632	1,696
31401Y-SA-4	FED NATL MTG ASSOC #722413 07/01/2033	10/01/2003	Various		115,737	117,655	368
31402A-K9-6	FED NATL MTG ASSOC #723120 10/01/2033	09/25/2003	GREENWICH CAPITAL MARKETS, INC		3,073,503	2,978,786	6,951
31402A-S5-6	FED NATL MTG ASSOC #723340 09/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		949,554	1,005,650	1,508
31402A-YQ-3	FED NATL MTG ASSOC #723519 07/01/2018	07/11/2003	LEHMAN BROTHERS INC		1,016,773	999,900	2,000
31402A-YX-8	FED NATL MTG ASSOC #723526 07/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,888,738	2,000,319	3,000
31402A-7K-6	FED NATL MTG ASSOC #723698 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		299,697	323,123	1,050
31402B-RT-3	FED NATL MTG ASSOC #724198 07/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		469,701	497,450	746
31402D-3U-2	FED NATL MTG ASSOC #726311 07/01/2033	11/10/2003	Various		1,405,557	1,488,592	2,233
31402E-C2-2	FED NATL MTG ASSOC #726489 07/01/2033	10/01/2003	Various		111,497	120,293	391
31402E-JH-2	FED NATL MTG ASSOC #726664 07/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		278,291	298,636	971
31402E-KE-7	FED NATL MTG ASSOC #726693 10/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,528,001	2,495,642	8,769
31402E-LB-2	FED NATL MTG ASSOC #726722 10/01/2018	10/07/2003	UNION BANK OF SWITZERLAND		2,633,843	2,648,173	11,254
31402E-LP-1	FED NATL MTG ASSOC #726734 11/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		187,202	428,118	892
31402E-WA-2	FED NATL MTG ASSOC #727041 08/01/2033	11/06/2003	SALOMON SMITH BARNEY		1,960,507	2,000,198	3,334
31402E-3J-5	FED NATL MTG ASSOC #727201 08/01/2033	11/10/2003	Various		97,537	96,544	145
31402E-3M-8	FED NATL MTG ASSOC #727204 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		2,586,783	2,739,601	4,109
31402E-5L-8	FED NATL MTG ASSOC #727251 09/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		921,763	976,218	1,464
31402F-CR-4	FED NATL MTG ASSOC #727380 09/01/2018	10/08/2003	LEHMAN BROTHERS INC		486,703	504,518	1,906
31402F-H4-0	FED NATL MTG ASSOC #727551 07/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		60,644	99,584	149
31402G-PK-3	FED NATL MTG ASSOC #728626 08/01/2033	07/10/2003	SALOMON SMITH BARNEY		704,847	717,358	2,242
31402G-SG-9	FED NATL MTG ASSOC #728719 07/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		367,717	389,440	1,243
31402G-SZ-7	FED NATL MTG ASSOC #728736 07/01/2033	09/26/2003	LEHMAN BROTHERS INC		150,116	145,854	292
31402G-S3-8	FED NATL MTG ASSOC #728738 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		237,967	252,025	1,152
31402G-UA-9	FED NATL MTG ASSOC #728777 08/01/2033	09/26/2003	LEHMAN BROTHERS INC		514,712	500,100	1,000
31402H-M7-3	FED NATL MTG ASSOC #729482 07/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,254,238	2,225,384	7,819
31402J-GC-5	FED NATL MTG ASSOC #730195 07/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,391,303	2,360,694	8,294
31402J-RZ-2	FED NATL MTG ASSOC #730504 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		293,559	316,506	1,029
31402J-2E-6	FED NATL MTG ASSOC #730773 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,034,727	1,095,855	1,644
31402K-CA-0	FED NATL MTG ASSOC #730965 08/01/2018	10/08/2003	LEHMAN BROTHERS INC		486,609	504,472	3,970
31402K-KJ-2	FED NATL MTG ASSOC #731197 08/01/2018	10/08/2003	LEHMAN BROTHERS INC		289,610	179,864	3,777
31402K-YN-8	FED NATL MTG ASSOC #731617 09/01/2033	09/25/2003	GREENWICH CAPITAL MARKETS, INC		2,425,204	2,350,467	5,484
31402K-6N-9	FED NATL MTG ASSOC #731777 11/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,025,091	1,999,169	7,024
31402L-KY-7	FED NATL MTG ASSOC #732111 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,394,451	1,476,830	2,215
31402L-K9-2	FED NATL MTG ASSOC #732120 08/01/2033	07/10/2003	SALOMON SMITH BARNEY		824,529	829,998	2,594
31402L-LB-6	FED NATL MTG ASSOC #732122 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		295,847	318,973	1,037
31402M-K4-1	FED NATL MTG ASSOC #733015 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,967,845	2,084,098	4,435
31402M-LT-5	FED NATL MTG ASSOC #733038 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,945,816	2,060,769	4,502
31402M-RH-5	FED NATL MTG ASSOC #733188 09/01/2033	08/05/2003	CHASE SECURITIES		25,639	79,182	185
31402M-SH-4	FED NATL MTG ASSOC #733220 11/01/2033	09/26/2003	LEHMAN BROTHERS INC		818,421	795,187	1,590
31402M-X5-4	FED NATL MTG ASSOC #733400 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,409,300	1,492,557	2,239
31402N-GL-6	FED NATL MTG ASSOC #733803 09/01/2008	09/11/2003	BANK OF AMERICA		794,498	763,825	2,164
31402N-LM-8	FED NATL MTG ASSOC #733932 09/01/2033	11/06/2003	SALOMON SMITH BARNEY		119,569	121,990	203
31402N-QX-9	FED NATL MTG ASSOC #734070 09/01/2033	09/05/2003	LEHMAN BROTHERS INC		1,003,337	999,900	2,139
31402N-4E-5	FED NATL MTG ASSOC #734421 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,220,435	1,292,534	1,939
31402Q-AR-2	FED NATL MTG ASSOC #734516 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,402,384	1,485,232	2,228
31402Q-HB-0	FED NATL MTG ASSOC #734726 09/01/2018	09/24/2003	UNION BANK OF SWITZERLAND		13,258,208	12,831,170	37,246
31402Q-J4-4	FED NATL MTG ASSOC #734783 09/01/2018	09/24/2003	GREENWICH CAPITAL MARKETS, INC		3,160,699	3,058,432	8,878
31402Q-LZ-2	FED NATL MTG ASSOC #734844 08/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,081,627	2,054,982	7,220
31402Q-N9-8	FED NATL MTG ASSOC #734916 08/01/2033	11/06/2003	SALOMON SMITH BARNEY		810,658	827,070	1,378
31402S-JB-4	FED NATL MTG ASSOC #736558 09/01/2033	10/03/2003	LEHMAN BROTHERS INC		123,929	120,466	2,333
31402T-WQ-4	FED NATL MTG ASSOC #737855 08/01/2033	11/10/2003	Various		942,929	998,634	1,498
31402T-5W-1	FED NATL MTG ASSOC #738061 08/01/2033	09/25/2003	GREENWICH CAPITAL MARKETS, INC		12,763,372	12,370,043	28,863
31402T-7J-8	FED NATL MTG ASSOC #738097 09/01/2033	09/05/2003	LEHMAN BROTHERS INC		1,003,337	999,900	2,139
31402U-AN-2	FED NATL MTG ASSOC #738113 09/01/2033	09/25/2003	GREENWICH CAPITAL MARKETS, INC		2,255,142	2,185,645	5,100

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
31402U-B6-8	FED NATL MTG ASSOC #738161 09/01/2033	09/05/2003	LEHMAN BROTHERS INC		2,006,674	1,999,800	4,277
31402U-EQ-1	FED NATL MTG ASSOC #738243 08/01/2033	09/26/2003	LEHMAN BROTHERS INC		514,558	499,950	1,000
31402U-P7-1	FED NATL MTG ASSOC #738546 09/01/2033	08/21/2003	BEAR STEARNS SECURITIES CORP		647,744	698,376	2,628
31402U-X9-8	FED NATL MTG ASSOC #738804 10/01/2018	09/26/2003	GREENWICH CAPITAL MARKETS, INC		5,380,070	5,190,300	15,066
31402V-QH-6	FED NATL MTG ASSOC #739456 09/01/2018	10/14/2003	MORGAN STANLEY DEAN WITTER		2,160,999	2,092,978	6,075
31402V-QX-1	FED NATL MTG ASSOC #739470 10/01/2018	09/11/2003	GREENWICH CAPITAL MARKETS, INC		6,004,454	5,820,737	15,118
31402V-U9-9	FED NATL MTG ASSOC #739608 09/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		571,045	558,251	1,972
31402V-4F-4	FED NATL MTG ASSOC #739822 09/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,357,592	2,327,414	8,178
31402V-5C-0	FED NATL MTG ASSOC #739843 08/01/2033	08/21/2003	BEAR STEARNS SECURITIES CORP		45,639	49,206	877
31402W-KV-9	FED NATL MTG ASSOC #740208 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC		209,799	225,136	394
31402W-LY-2	FED NATL MTG ASSOC #740243 10/01/2033	09/26/2003	LEHMAN BROTHERS INC		951,210	924,206	1,848
31402W-MY-1	FED NATL MTG ASSOC #740275 09/01/2033	08/20/2003	GREENWICH CAPITAL MARKETS, INC		735,423	789,186	1,750
31402W-M5-4	FED NATL MTG ASSOC #740280 09/01/2033	09/26/2003	LEHMAN BROTHERS INC		471,845	458,450	917
31402W-NH-7	FED NATL MTG ASSOC #740292 09/01/2033	08/21/2003	BEAR STEARNS SECURITIES CORP		447,177	482,132	844
31402W-NP-9	FED NATL MTG ASSOC #740298 10/01/2033	09/26/2003	LEHMAN BROTHERS INC		514,661	500,050	1,000
31402W-QE-1	FED NATL MTG ASSOC #740353 10/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,360,540	2,330,324	8,188
31402W-SK-5	FED NATL MTG ASSOC #740422 09/01/2033	09/05/2003	LEHMAN BROTHERS INC		1,003,337	999,900	2,139
31402W-SP-4	FED NATL MTG ASSOC #740426 09/01/2033	09/25/2003	GREENWICH CAPITAL MARKETS, INC		1,257,032	1,218,294	2,843
31402W-2Q-0	FED NATL MTG ASSOC #740683 10/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,399,465	2,368,751	8,323
31402W-4B-1	FED NATL MTG ASSOC #740718 09/01/2018	10/08/2003	LEHMAN BROTHERS INC		1,097,438	954,587	3,606
31402W-6Q-6	FED NATL MTG ASSOC #740779 09/01/2033	09/09/2003	SALOMON SMITH BARNEY		514,525	525,780	1,022
31402X-CR-5	FED NATL MTG ASSOC #740880 10/01/2033	09/25/2003	GREENWICH CAPITAL MARKETS, INC		3,051,342	2,957,309	6,900
31402X-QY-5	FED NATL MTG ASSOC #741271 10/01/2033	09/26/2003	LEHMAN BROTHERS INC		208,507	202,587	405
31402X-WY-8	FED NATL MTG ASSOC #741463 10/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		127,617	135,156	203
31402X-3T-1	FED NATL MTG ASSOC #741610 09/01/2018	09/24/2003	GREENWICH CAPITAL MARKETS, INC		3,090,074	2,990,093	8,680
31402X-5A-0	FED NATL MTG ASSOC #741641 10/01/2033	10/03/2003	LEHMAN BROTHERS INC		856,423	832,261	1,775
31402X-5J-1	FED NATL MTG ASSOC #741649 10/01/2033	09/26/2003	LEHMAN BROTHERS INC		576,411	560,048	1,120
31402Y-BH-6	FED NATL MTG ASSOC #741740 11/01/2033	08/06/2003	DEUTSCHE BANK SECURITIES		8,160,267	7,985,277	12,200
31402Y-FH-2	FED NATL MTG ASSOC #741868 09/01/2033	08/06/2003	DEUTSCHE BANK SECURITIES		7,588,044	7,425,325	11,344
31402Y-FL-3	FED NATL MTG ASSOC #741871 09/01/2033	11/06/2003	SALOMON SMITH BARNEY		433,737	442,519	738
31402Y-JE-5	FED NATL MTG ASSOC #741961 09/01/2033	09/10/2003	MERRILL LYNCH CAPITAL MARKETS		4,865,489	4,835,269	10,342
31402Y-QH-0	FED NATL MTG ASSOC #742156 09/01/2033	09/26/2003	LEHMAN BROTHERS INC		1,439,566	1,398,698	2,797
31402Y-SB-1	FED NATL MTG ASSOC #742214 09/01/2033	10/14/2003	LEHMAN BROTHERS INC		62,826	61,324	123
31403B-HM-8	FED NATL MTG ASSOC #743736 11/01/2033	10/24/2003	COUNTRY WIDE		8,891,121	8,518,439	18,457
31403B-H8-9	FED NATL MTG ASSOC #743755 11/01/2033	10/24/2003	COUNTRY WIDE		6,692,922	6,412,380	13,893
31403B-KS-1	FED NATL MTG ASSOC #743805 11/01/2033	09/26/2003	LEHMAN BROTHERS INC		855,433	831,148	1,662
31403B-NH-2	FED NATL MTG ASSOC #743892 11/01/2033	11/06/2003	SALOMON SMITH BARNEY		725,273	739,956	1,233
31403B-PC-1	FED NATL MTG ASSOC #743919 11/01/2018	10/07/2003	UNION BANK OF SWITZERLAND		495,689	498,386	2,118
31403B-3M-3	FED NATL MTG ASSOC #744304 09/01/2018	10/08/2003	LEHMAN BROTHERS INC		591,642	447,745	1,871
31403C-BG-5	FED NATL MTG ASSOC #744439 09/01/2033	08/20/2003	GREENWICH CAPITAL MARKETS, INC		1,718,556	1,844,192	3,227
31403C-GH-8	FED NATL MTG ASSOC #744600 09/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,234,269	1,307,186	1,961
31403C-M4-0	FED NATL MTG ASSOC #744779 11/01/2033	11/06/2003	SALOMON SMITH BARNEY		237,289	242,093	403
31403C-RB-9	FED NATL MTG ASSOC #744882 11/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,290,101	1,366,316	2,049
31403E-AG-2	FED NATL MTG ASSOC #746207 10/01/2033	11/06/2003	SALOMON SMITH BARNEY		269,047	274,494	457
31403F-GW-8	FED NATL MTG ASSOC #747313 10/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,399,124	2,368,415	8,322
31403F-PC-2	FED NATL MTG ASSOC #747519 10/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC		1,276,097	1,351,484	2,027
31403F-PN-8	FED NATL MTG ASSOC #747529 10/01/2033	11/10/2003	Various		1,588,260	1,682,089	2,523
31403F-P2-4	FED NATL MTG ASSOC #747541 11/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		278,250	300,000	975
31403F-XM-1	FED NATL MTG ASSOC #747784 10/01/2018	10/07/2003	UNION BANK OF SWITZERLAND		1,638,169	1,646,188	6,998
31403F-2Z-6	FED NATL MTG ASSOC #747892 12/01/2018	10/07/2003	UNION BANK OF SWITZERLAND		1,838,900	1,848,905	7,857
31403F-4B-7	FED NATL MTG ASSOC #747918 11/01/2018	10/07/2003	UNION BANK OF SWITZERLAND		991,513	996,907	4,237
31403G-AK-8	FED NATL MTG ASSOC #748010 11/01/2018	10/07/2003	UNION BANK OF SWITZERLAND		1,353,182	1,360,544	5,782
31403G-NR-9	FED NATL MTG ASSOC #748400 08/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		20,180	316,543	659
31403G-R2-0	FED NATL MTG ASSOC #748505 11/01/2033	11/06/2003	SALOMON SMITH BARNEY		490,127	500,050	833
31403G-XW-7	FED NATL MTG ASSOC #748693 10/01/2033	10/23/2003	COUNTRY WIDE		5,879,521	5,647,446	12,236
31403G-5S-7	FED NATL MTG ASSOC #748857 12/01/2033	10/14/2003	LEHMAN BROTHERS INC		173,559	169,410	339
31403G-5V-0	FED NATL MTG ASSOC #748860 12/01/2033	09/26/2003	LEHMAN BROTHERS INC		74,310	72,200	144
31403H-JY-7	FED NATL MTG ASSOC #749179 10/01/2033	11/06/2003	SALOMON SMITH BARNEY		10,296,463	10,504,919	17,508
31403H-LK-4	FED NATL MTG ASSOC #749230 10/01/2033	10/14/2003	LEHMAN BROTHERS INC		8,722,899	8,512,145	20,858
31403H-PM-6	FED NATL MTG ASSOC #749328 11/01/2033	08/06/2003	DEUTSCHE BANK SECURITIES		8,167,445	7,992,301	12,210
31403H-QE-3	FED NATL MTG ASSOC #749353 10/01/2033	11/10/2003	Various		279,113	299,518	973
31403H-VX-5	FED NATL MTG ASSOC #749530 06/01/2033	09/26/2003	LEHMAN BROTHERS INC		32,639	31,713	63

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
31403J-FW-1	FED NATL MTG ASSOC #749981 11/01/2033	09/26/2003	LEHMAN BROTHERS INC.		762,007	740,374	1,481
31403J-SR-8	FED NATL MTG ASSOC #750328 11/01/2033	11/06/2003	SALOMON SMITH BARNEY		5,880,938	6,000,000	10,000
31403J-TT-3	FED NATL MTG ASSOC #750362 11/01/2033	01/08/2003	UNION BANK OF SWITZERLAND		30,901,173	30,289,085	106,426
31403K-BL-6	FED NATL MTG ASSOC #750743 11/01/2033	09/26/2003	LEHMAN BROTHERS INC.		514,609	500,000	1,000
31403K-J3-8	FED NATL MTG ASSOC #750982 11/01/2033	11/06/2003	SALOMON SMITH BARNEY		494,891	504,910	842
31403M-MP-1	FED NATL MTG ASSOC #752866 11/01/2033	10/01/2003	UNION BANK OF SWITZERLAND		665,811	715,943	2,326
31403M-Q7-7	FED NATL MTG ASSOC #752978 10/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,510,349	2,478,216	8,707
31403M-RU-5	FED NATL MTG ASSOC #752999 10/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC.		1,033,874	1,094,952	1,642
31403M-WR-6	FED NATL MTG ASSOC #753156 12/01/2032	09/26/2003	LEHMAN BROTHERS INC.		224,542	218,167	436
31403N-CF-2	FED NATL MTG ASSOC #753470 11/01/2033	11/06/2003	SALOMON SMITH BARNEY		869,098	886,693	1,478
31403N-NV-5	FED NATL MTG ASSOC #753804 10/01/2033	08/06/2003	DEUTSCHE BANK SECURITIES		8,165,669	7,990,563	12,208
31403Q-NJ-5	FED NATL MTG ASSOC #754693 11/01/2033	11/12/2003	FTN FINANCIAL		6,201,127	6,015,037	13,033
31403Q-3A-6	FED NATL MTG ASSOC #755093 11/01/2033	09/26/2003	LEHMAN BROTHERS INC.		976,783	949,053	1,898
31403R-GS-1	FED NATL MTG ASSOC #755409 11/01/2033	09/26/2003	LEHMAN BROTHERS INC.		2,377,029	2,309,547	4,619
31403R-VB-1	FED NATL MTG ASSOC #755810 11/01/2033	09/26/2003	LEHMAN BROTHERS INC.		3,087,965	3,000,300	6,001
31403R-VD-7	FED NATL MTG ASSOC #755812 11/01/2033	09/26/2003	LEHMAN BROTHERS INC.		710,936	690,753	1,382
31403R-X2-9	FED NATL MTG ASSOC #755897 09/01/2032	09/26/2003	LEHMAN BROTHERS INC.		530,754	515,686	1,031
31403S-BY-1	FED NATL MTG ASSOC #756155 11/01/2033	11/06/2003	SALOMON SMITH BARNEY		103,133	105,221	175
31403S-XD-3	FED NATL MTG ASSOC #756776 11/01/2033	09/26/2003	LEHMAN BROTHERS INC.		514,609	500,000	1,000
31403Y-X8-1	FED NATL MTG ASSOC #762203 12/01/2033	01/10/2003	UNION BANK OF SWITZERLAND		2,025,932	2,000,000	7,027
31403Y-X9-9	FED NATL MTG ASSOC #762204 12/01/2033	08/06/2003	DEUTSCHE BANK SECURITIES		4,484,458	4,388,368	6,704
31296P-7F-3	FED NATL MTG ASSOC #A15394 11/01/2033	11/25/2003	MERRILL LYNCH CAPITAL MARKETS		10,121,320	10,000,995	15,279
31296Q-2Q-2	FED NATL MTG ASSOC #A16183 11/01/2033	11/25/2003	MERRILL LYNCH CAPITAL MARKETS		7,084,926	7,000,699	10,696
31296R-NE-4	FED NATL MTG ASSOC #A16689 12/01/2033	11/25/2003	MERRILL LYNCH CAPITAL MARKETS		3,036,398	3,000,300	4,584
Total UNITED STATES					7,165,503,590	8,022,026,380	24,817,060
OTHER COUNTRIES							
745145-UX-8	PUERTO RICO COMWLTH PUB IMPT G O 01A 07/01/2015	11/04/2003	CITIGROUP GLOBAL MARKETS		172,290	150,000	2,888
745268-YF-3	PUERTO RICO ELEC PWR AUTH 1989 N CAP 07/01/2017	04/09/2003	ABN AMRO SECURITIES (USA) INC.		2,970,910	5,750,000	
745181-XH-5	PUERTO RICO HWY & TRANS HWY REV 03 AA 07/01/2018	04/11/2003	CITIGROUP GLOBAL MARKETS		398,955	350,000	
Total Other Countries					3,542,155	6,250,000	2,888
3199999 - Total - Bonds - Special Revenue					7,169,045,745	8,028,276,380	24,819,947
PUBLIC UTILITIES UNITED STATES							
872375-AG-5	TECO ENERGY INC 05/01/2012	09/25/2003	Various		1,276,500	1,325,000	28,734
910637-M#-1	UNITED ILLUMINATING CO 3.95% SR NTS 12/09/2008	10/27/2003	SALOMON SMITH BARNEY		5,000,000	5,000,000	
910637-M*-5	UNITED ILLUMINATING CO. 4.89% SER B SR NTS 12/12/2009	11/06/2003	LEHMAN BROTHERS INC.		5,117,700	5,000,000	116,817
Total UNITED STATES					11,394,200	11,325,000	145,551
3899999 - Total - Bonds - Public Utilities					11,394,200	11,325,000	145,551
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES							
00081D-AA-1	ACC ESCROW CORP 08/01/2011	08/06/2003	BEAR STEARNS SECURITIES CORP		1,151,563	1,150,000	521
00508X-AA-2	ACTUANT CORPORATION 11/15/2023	11/13/2003	Various		1,504,745	1,500,000	222
00751C-AF-1	ADVANCED ACCESSORY SYST 06/15/2011	07/24/2003	DUETSCHE BANK SECURITIES		1,585,438	1,525,000	16,976
00763M-AD-0	ADVANCED MEDICAL OPTICS 04/15/2023	06/18/2003	BANK OF AMERICA		500,000	500,000	
008190-AF-7	AFFILIATED COMPUTER SVCS INC 02/15/2006	06/23/2003	WARBURG DILLION READ LLC		901,845	750,000	9,552
001084-AH-5	AGCO CORP 12/31/2033	12/17/2003	Various		1,009,375	1,000,000	
00846U-AB-7	AGILENT TECHNOLOGIES INC 12/01/2021	06/17/2003	Various		1,478,200	1,500,000	4,333
001546-AG-5	AK STEEL CORP 06/15/2012	04/29/2003	Various		463,125	500,000	14,747
017363-AG-7	ALLEGHENY ENER SUP STAT 11/15/2007	10/20/2003	Various		1,816,110	1,809,065	44,123
017363-AH-5	ALLEGHENY ENER SUP STAT 11/15/2007	03/03/2003	EXCHANGE		191,890	190,935	4,657
01958X-AM-9	ALLIED WASTE NA 01/01/2009	04/01/2003	MERRILL LYNCH CAPITAL MARKETS		997,500	1,000,000	4,813
01958X-AX-5	ALLIED WASTE NORTH AMER 09/01/2012	11/25/2003	MERRILL LYNCH CAPITAL MARKETS		952,000	850,000	19,110
01958X-AZ-0	ALLIED WASTE NORTH AMER 04/15/2013	04/30/2003	Various		1,291,250	1,250,000	5,688
03061N-GD-5	AMCAR 2003-AM, A4A 11/06/2009	04/09/2003	Various		4,999,873	5,000,000	
03061N-GB-9	AMCAR 2003-AM, A3A 06/06/2007	04/09/2003	DEUTSCHE BANK SECURITIES		4,999,880	5,000,000	
03061N-GT-0	AMCAR 2003-D, M A3A 12/06/2007	10/01/2003	BARCLAYS BANK		7,999,469	8,000,000	
03061N-GV-5	AMCAR 2003-D, M A4A 10/06/2010	10/01/2003	BARCLAYS BANK		4,999,689	5,000,000	
025932-AC-8	AMERICAN FINANCIAL GROUP 06/02/2033	07/03/2003	WARBURG DILLION READ LLC		1,668,225	4,500,000	3,055
02635P-SF-1	AMERICAN GENERAL FINANCE 09/01/2010	09/09/2003	J. P. MORGAN SECURITIES, INC.		4,985,950	5,000,000	
026874-AN-7	AMERICAN INTERNATIONAL GROUP 05/15/2007	08/26/2003	JEFFERIES & COMPANY, INC.		1,406,250	1,500,000	2,167
026874-AP-2	AMERICAN INTL GROUP 11/09/2031	06/18/2003	GOLDMAN, SACHS & CO		995,895	1,500,000	
02744R-AK-3	AMERICAN MEDIA OPERATIONS 01/15/2011	01/30/2003	J. P. MORGAN SECURITIES, INC.		511,250	500,000	1,356
029717-AM-7	AMERICAN STD INC 02/15/2010	03/24/2003	GOLDMAN, SACHS & CO		981,000	900,000	8,006

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
03071P-AD-4	AMERISOURCE HEALTH CORP 12/01/2007	09/15/2003	Various		1,574,340	1,250,000	19,965
03073E-AB-1	AMERISOURCEBERGEN CORP 11/15/2012	10/31/2003	Various		951,875	900,000	27,641
031162-AE-0	AMGEN INC 03/01/2032	11/24/2003	MORGAN STANLEY DEAN WITTER		1,496,380	2,000,000	
02582J-CP-3	AMXCA 2003-4 B 01/15/2009	06/10/2003	SALOMON SMITH BARNEY		4,997,484	5,000,000	
033038-AP-5	ANCHOR GLASS CONTAINER 02/15/2013	02/07/2003	DUETSCHE BANK SECURITIES		1,252,188	1,250,000	382
00184A-AF-2	AOL TIME WARNER INC 05/01/2012	07/18/2003	LEHMAN BROTHERS INC		11,277,200	10,000,000	156,597
037389-AQ-6	AON CORP 11/15/2012	02/26/2003	WARBURG DILLION READ LLC		592,500	500,000	5,639
037389-AT-0	AON CORP 11/15/2012	10/28/2003	Various		1,601,732	1,300,000	13,154
03760A-AE-1	APOGENT TECHNOLOGIES INC 10/15/2021	06/17/2003	DUETSCHE BANK SECURITIES		1,002,500	1,000,000	4,063
03760A-AJ-0	APOGENT TECHNOLOGIES INC 12/15/2033	12/12/2003	LEHMAN BROTHERS INC		2,000,000	2,000,000	
043353-AA-9	ARVINMERITOR INC 03/01/2012	11/20/2003	Various		2,167,063	2,025,000	54,347
043436-AC-8	ASBURY AUTMOTIVE GROUP 03/15/2014	12/18/2003	GOLDMAN, SACHS & CO		1,100,000	1,100,000	
00209T-AA-3	AT&T BROADBAND CORP 03/15/2013	08/07/2003	BARCLAYS BANK		5,885,750	5,000,000	170,990
001957-BD-0	AT&T CORP 11/15/2031	04/24/2003	J. P. MORGAN SECURITIES, INC		4,371,680	4,000,000	154,889
00209A-AE-6	AT&T WIRELESS 03/01/2011	09/12/2003	BEAR STEARNS SECURITIES CORP		2,291,860	2,000,000	7,000
00207R-AC-5	ATMI INC 11/15/2006	12/03/2003	Various		797,086	650,000	4,222
054402-AB-8	AVONDALE MILLS INC 07/01/2013	06/25/2003	WACHOVIA SECURITIES		1,500,000	1,500,000	
90211#-AA-0	BANK OF AMERICA/201 N TRYON LSE, CL. A 02/29/2008	10/15/2003	LEHMAN BROTHERS INC		16,732,350	15,000,000	30,566
073902-CE-6	BEAR STEARNS CO INC 10/28/2010	10/21/2003	BEAR STEARNS SECURITIES CORP		2,991,210	3,000,000	
084664-AE-1	BERKSHIRE HATHAWAY FIN 12/15/2010	12/15/2003	GOLDMAN, SACHS & CO		14,958,750	15,000,000	
086516-AF-8	BEST BUY 01/15/2022	12/17/2003	JEFFERIES & COMPANY, INC		1,075,500	1,000,000	9,813
090572-AG-3	BIO RAD LABS INC 08/15/2013	08/11/2003	Various		1,328,375	1,325,000	141
055482-AF-0	BJ SERVICES CO 04/24/2022	08/28/2003	Various		2,038,815	2,500,000	3,339
06424E-AE-4	BOAST 2003-1, B 03/22/2010	10/01/2003	BANK ONE CAPTIAL MARKETS		5,328,592	5,329,000	
097023-AT-2	BOEING CO 02/15/2013	02/06/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		5,271,274	5,300,000	
097383-AW-3	BOISE CASCADE CO 11/01/2013	10/16/2003	GOLDMAN, SACHS & CO		550,000	550,000	
06423R-BB-1	BOIT 2003-A7, A7 03/15/2011	07/31/2003	BANK ONE CAPTIAL MARKETS		28,407,539	29,000,000	13,493
06423R-AY-2	BOIT 2003-C3 C3 02/16/2016	06/11/2003	BANK ONE CAPTIAL MARKETS		4,999,091	5,000,000	
97181#-HV-8	BORDERS GROUP SR SEC NTS 12/01/2017	11/12/2003	LEHMAN BROTHERS INC		4,952,950	5,000,000	8,563
103304-BB-6	BOYD GAMING CORP 12/15/2012	08/07/2003	Various		1,925,500	1,850,000	29,482
109641-AC-4	BRINKER INTERNATIONAL 10/10/2021	10/21/2003	MORGAN STANLEY DEAN WITTER		647,990	1,000,000	
110122-AG-3	BRISTOL-MYERS SQUIBB 10/01/2011	08/14/2003	PARIBAS CAPITAL MARKETS		9,321,390	9,000,000	198,375
115885-AH-8	BROWNING FERRIS INDS INC SUB NT 03/15/2005	09/30/2003	LEHMAN BROTHERS INC		1,036,531	1,025,000	4,036
07383F-XJ-2	BSCMS 2003-PWR2, A4 05/11/2039	09/11/2003	BEAR STEARNS SECURITIES CORP		10,054,408	10,000,000	31,692
07383F-XM-5	BSCMS 2003-T12, A3 08/13/2039	10/01/2003	BEAR STEARNS SECURITIES CORP		10,054,780	10,000,000	15,311
12189T-AS-3	BURLINGTN NORTH SANTA FE 12/15/2010	07/15/2003	J. P. MORGAN SECURITIES, INC		5,842,500	5,000,000	32,656
056039-AF-7	BWAY CORP 10/15/2010	10/22/2003	DUETSCHE BANK SECURITIES		557,625	525,000	2,375
126304-AP-9	CABLEVISION SYS CORP 04/01/2011	11/21/2003	Various		1,720,000	1,700,000	30,235
127391-AA-8	CADETS TRUST 2003-1 07/15/2013	07/09/2003	SALOMON SMITH BARNEY		4,983,900	5,000,000	
131347-BD-7	CALPINE CORP 07/15/2013	09/18/2003	Various		366,750	400,000	6,319
139732-CA-7	CAPITAL AUTO RECEIVABLES ASSET TRUST 07/15/2006	02/15/2003	Various		0	0	
14040E-HG-0	CAPITAL ONE BANK 06/13/2013	10/08/2003	Various		13,510,620	13,500,000	98,313
14040E-HJ-4	CAPITAL ONE BANK 12/01/2008	11/17/2003	SALOMON SMITH BARNEY		14,981,100	15,000,000	
14040H-AJ-4	CAPITAL ONE BANK 11/15/2013	11/03/2003	J. P. MORGAN SECURITIES, INC		5,971,620	6,000,000	
139732-EH-0	CARAT 2003-3, A4A 08/15/2008	08/05/2003	J. P. MORGAN SECURITIES, INC		9,998,649	10,000,000	
140909-AD-4	CARAUSTAR INDS 04/01/2011	04/29/2003	Various		508,750	500,000	4,252
140927-AB-0	CARAVELLE INVESTMENT FUND SR SEC FRN 12/31/2004	08/19/2003	VARIOUS		(7,823)		
14155#-AA-8	CARDINALS BALLPARK, LLC SR SECD NTS 09/30/2027	11/24/2003	BANK OF AMERICA		5,000,000	5,000,000	
168099-Z1-0	CARVER FEDERAL SAVINGS 05/12/2005	01/01/2003	ALLSTATE INSURANCE COMPANY - BONDS		4,251,277	4,251,277	
17305E-AA-3	CCCIT 2000-B1, B1 09/17/2007	07/21/2003	Various		12,631,709	11,387,000	253,708
17305E-BQ-7	CCCIT 2003-C3 04/07/2010	08/20/2003	Various		12,231,914	11,750,000	101,114
151020-AB-0	CELGENE CORP 06/01/2008	05/28/2003	MORGAN STANLEY DEAN WITTER		1,000,000	1,000,000	
151313-AN-3	CENDANT CORP 11/27/2011	05/22/2003	WARBURG DILLION READ LLC		737,625	700,000	13,412
15189T-AA-5	CENTERPOINT ENERERGY INC 05/15/2023	05/14/2003	SALOMON SMITH BARNEY		2,000,000	2,000,000	
15189T-AH-0	CENTERPOINT ENERGY INC 09/01/2010	09/03/2003	DEUTSCHE BANK SECURITIES		9,978,200	10,000,000	
156708-AE-9	CEPHALON INC 12/15/2006	02/26/2003	Various		653,313	700,000	3,069
156708-AH-2	CEPHALON INC 06/15/2033	06/06/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		2,000,000	2,000,000	
16151R-CK-7	CHAMT 2003-2, A 07/15/2010	10/07/2003	DEUTSCHE BANK SECURITIES		27,008,438	27,000,000	23,063
16151R-CZ-4	CHAMT 2003-6, C 11/17/2008	10/24/2003	J. P. MORGAN SECURITIES, INC		20,000,000	20,000,000	
159863-AL-3	CHARLES RIVER LABS INC 02/01/2022	04/11/2003	Various		989,117	950,000	6,723
168099-Z3-6	CHASE BANK OF TEXAS 10/16/2004	01/01/2003	ALLSTATE INSURANCE COMPANY - BONDS		2,763,074	2,763,074	
165167-AS-6	CHESAPEAKE ENERGY CORP 04/01/2011	05/01/2003	Various		1,044,125	975,000	4,170
170040-AF-6	CHIRON CORP 08/01/2033	08/27/2003	Various		1,540,080	1,500,000	2,031

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171871-AD-8	CINCINNATI BELL INC 01/15/2014	11/25/2003	Various		1,313,875	1,275,000	465
12558M-BM-3	CITHE 2003-1 09/20/2032	03/03/2003	SALOMON SMITH BARNEY		4,999,431	5,000,000	15,567
12558M-BN-1	CITHE 2003-1 08/20/2032	03/03/2003	SALOMON SMITH BARNEY		4,998,454	5,000,000	16,867
17305E-BS-3	CITIBANK CREDIT CARD ISSUANCE 05/17/2010	07/31/2003	SALOMON SMITH BARNEY		17,559,208	18,250,000	117,611
17305E-BT-1	CITIBANK CREDIT CARD ISSUANCE 06/10/2015	06/05/2003	SALOMON SMITH BARNEY		4,994,950	5,000,000	
172967-AZ-4	CITIGROUP INC 10/01/2010	07/08/2003	PARIBAS CAPITAL MARKETS		5,987,950	5,000,000	100,694
184502-AP-7	CLEAR CHANNEL COMMUNICAT 01/15/2013	01/29/2003	J. P. MORGAN SECURITIES, INC		11,435,840	11,500,000	15,333
20173O-AC-2	CMAT 1999-C1, A3 09/17/2010	08/01/2003	UNION BANK OF SWITZERLAND		6,903,712	6,255,000	28,843
12613X-AK-7	CNH EQUIPMENT TRUST 09/15/2007	01/15/2003	Various		103,907	103,907	
14041G-BH-8	COAFT 2003-A A4A 01/15/2010	05/16/2003	Various		13,999,009	14,000,000	
14041G-BN-5	COAFT 2003-B, A4 09/15/2010	11/05/2003	LEHMAN BROTHERS INC		11,997,800	12,000,000	
20029#-AH-4	COMCAR INDUSTRIES (AMENDED) SER B 12% SR NTS 05/15/2006	10/31/2003	DIRECT			113,349	
20030N-AD-3	COMCAST CORP 03/15/2011	03/17/2003	Various		16,897,660	17,000,000	4,583
20033T-AG-0	COMED1998-1, A7 12/25/2010	08/01/2003	BANK ONE CAPTIAL MARKETS		7,320,705	6,775,000	44,290
14041N-BA-8	COMET 2003-5, B 08/15/2013	10/24/2003	J. P. MORGAN SECURITIES, INC		9,997,100	10,000,000	
14041N-AT-8	COMET 2003-B3, B3 06/15/2011	08/19/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		7,495,537	7,500,000	
203668-AA-6	COMMUNITY HEALTH SYSTEMS 10/15/2008	06/04/2003	Various		842,835	850,000	7,981
204912-AQ-2	COMPUTER ASSOCIATES INC 12/15/2009	12/11/2003	MORGAN STANLEY DEAN WITTER		1,041,848	750,000	34
204912-AR-0	COMPUTER ASSOCIATES INC 03/15/2007	10/10/2003	Various		2,605,905	2,200,000	16,486
20589Q-AE-9	CONCENTRA OPERATING CORP 08/15/2010	08/05/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		1,000,000	1,000,000	
208192-AA-2	CONNETICS CORPORATION 05/30/2008	05/21/2003	GOLDMAN, SACHS & CO		500,000	500,000	
210795-PL-8	CONTINENTAL AIRLINES INC 07/02/2018	12/04/2003	SALOMON SMITH BARNEY		6,825,000	6,825,000	
22160Q-AC-6	COSTCO 08/19/2017	01/03/2003	WARBURG DILLION READ LLC		465,400	650,000	
222074-AA-4	COUCHE-TARD US/FINANCE 12/15/2013	12/12/2003	Various		1,103,250	1,075,000	
224044-BE-6	COX COMMUNICATIONS INC 10/01/2012	03/17/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		5,677,750	5,000,000	178,125
22540A-AR-9	CSFB 1997-C1, C 06/20/2029	08/21/2003	MERRILL LYNCH CAPITAL MARKETS		11,139,063	10,000,000	50,972
22541Q-SD-5	CSFB 2003-C4, A2 08/15/2036	09/11/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		5,252,130	5,226,000	16,452
22541Q-SF-0	CSFB 2003-C4, A4 08/15/2036	09/11/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		10,050,000	10,000,000	41,381
126671-R4-0	CWL 2003-5, MF1 01/25/2034	11/06/2003	COUNTRY WIDE		4,999,981	5,000,000	18,043
126671-R5-7	CWL 2003-5, MF2 11/25/2033	11/06/2003	COUNTRY WIDE		4,999,879	5,000,000	19,863
126671-S6-4	CWL 2003-5, MV1 01/25/2034	11/06/2003	COUNTRY WIDE		7,525,000	7,525,000	
126671-S7-2	CWL 2003-5, MV2 01/25/2034	11/06/2003	COUNTRY WIDE		7,250,000	7,250,000	
232572-AE-7	CYMER INC 02/15/2009	02/06/2003	JEFFERIES & COMPANY, INC		339,719	350,000	5,989
23331A-AJ-8	D.R. HORTON INC 08/15/2011	01/15/2003	GOLDMAN, SACHS & CO		1,000,000	1,000,000	34,125
235811-AU-0	DANA CORP 08/15/2011	01/28/2003	MERRILL LYNCH CAPITAL MARKETS		486,250	500,000	20,750
235811-AJ-5	DANA CORPORATION 03/15/2028	05/01/2003	WARBURG DILLION READ LLC		437,500	500,000	4,958
23307*-AA-0	DC ARENA LP, DUE 2023 11/30/2023	10/10/2003	BANK OF AMERICA		5,000,000	5,000,000	
245217-AM-6	DEL MONTE CORP 12/15/2012	05/14/2003	Various		1,647,063	1,525,000	47,000
246688-AE-5	DELHAIZE AMERICA 04/15/2011	04/29/2003	Various		2,937,750	3,000,000	77,470
247361-YN-2	DELTA AIR LINES 06/03/2023	08/26/2003	Various		1,017,000	1,100,000	11,600
25179M-AA-1	DEVON ENERGY CORP 08/15/2008	07/22/2003	WARBURG DILLION READ LLC		1,526,250	1,500,000	32,667
25179M-AB-9	DEVON ENERGY CORP. 08/15/2008	07/02/2003	SALOMON SMITH BARNEY		2,050,000	2,000,000	39,325
252125-AF-6	DEX MEDIA EAST LLC/FIN 11/15/2012	01/28/2003	LEHMAN BROTHERS INC		553,750	500,000	13,977
252126-AA-5	DEX MEDIA FINANCE/WEST 08/15/2010	08/15/2003	J. P. MORGAN SECURITIES, INC		450,000	450,000	
252126-AB-3	DEX MEDIA WEST/FINANCE 08/15/2013	08/15/2003	J. P. MORGAN SECURITIES, INC		325,000	325,000	
25271C-AE-2	DIAMOND OFFSHORE DRILL 04/15/2031	05/13/2003	WARBURG DILLION READ LLC		467,600	500,000	646
25459H-AB-1	DIRECTV HOLDINGS/FINANCE 03/15/2013	07/08/2003	Various		2,001,375	1,900,000	17,018
25466K-DY-2	DISCOVER CARD MASTER TRUST I 10/15/2009	07/31/2003	J. P. MORGAN SECURITIES, INC		16,013,672	15,000,000	42,917
256159-AB-0	DOCUMENTUM INC 04/01/2007	07/21/2003	Various		499,585	500,000	7,063
256605-AN-6	DOLE FOODS CO 06/15/2010	05/14/2003	DUETSCHE BANK SECURITIES		1,000,000	1,000,000	
256605-AP-1	DOLE FOODS CO 03/15/2011	04/08/2003	KBC FINANCIAL PRODUCTS USA INC		1,062,500	1,000,000	3,205
25754Q-AC-1	DOMINOS INC 07/01/2011	12/08/2003	Various		1,476,796	1,425,000	33,951
26209R-AM-6	DRVT 2003-C, A3 03/15/2008	10/29/2003	GREENWICH CAPITAL MARKETS, INC		3,370,000	3,370,000	254
233326-AA-5	DST SYSTEMS INC 08/15/2023	08/07/2003	BANK OF AMERICA		1,500,000	1,500,000	
263578-AC-0	DUANE READE INC 04/16/2022	09/22/2003	Various		1,909,910	3,700,000	27,880
26613X-AD-3	DUPONT PHOTOMASKS INC 05/15/2006	04/29/2003	LEHMAN BROTHERS INC		1,000,000	1,000,000	
277461-8X-0	EASTMAN KODAK CO 10/15/2033	10/07/2003	LEHMAN BROTHERS INC		1,000,000	1,000,000	
278762-AG-4	ECHOSTAR COMMUNICATIONS 05/15/2008	11/11/2003	WARBURG DILLION READ LLC		1,055,000	1,000,000	28,590
27876G-AP-3	ECHOSTAR DBS CORP 10/01/2011	10/30/2003	DUETSCHE BANK SECURITIES		300,000	300,000	1,700
284745-AA-4	ELECTRONCIS FOR IMAGING 06/01/2023	06/24/2003	WARBURG DILLION READ LLC		1,025,000	1,000,000	958
292475-AB-6	EMULEX CORPORATION 02/01/2007	06/04/2003	CIBC WORLD MARKETS		476,250	500,000	3,111
29382R-AB-3	ENTRAVISION COMM CORP 03/15/2009	04/29/2003	WACHOVIA SECURITIES		525,000	500,000	5,304

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29444N-AF-9	EQUISTAR CHEMICAL 10 1/8 9/01/08 09/01/2008	08/04/2003	Various		172,813	175,000	7,678
29444N-AH-5	EQUISTAR CHEMICAL/FUNDNG 05/01/2011	12/02/2003	Various		321,000	300,000	3,010
297425-AC-4	ESTERLINE TECHNOLOGIES 06/15/2013	06/04/2003	WACHOVIA SECURITIES		500,000	500,000	
302182-AB-6	EXPRESS SCRIPTS INC. 06/15/2009	03/12/2003	WARBURG DILLION READ LLC		550,000	500,000	12,299
30218U-AA-6	EXPRESSJET HOLDINGS 08/01/2023	07/30/2003	SALOMON SMITH BARNEY		1,250,000	1,250,000	
302284-AA-2	EXULT INC 10/01/2010	10/07/2003	GOLDMAN, SACHS & CO		1,027,173	1,000,000	694
303250-AA-2	FAIR ISSAC CORP 08/15/2023	12/15/2003	Various		1,525,000	1,500,000	5,500
303727-AJ-0	FAIRCHILD SEMICONDUCTOR 11/01/2008	01/27/2003	JEFFERIES & COMPANY, INC		456,250	500,000	6,181
31188B-AA-2	FASTENTECH INC 05/01/2011	12/15/2003	Various		1,567,750	1,550,000	13,449
33901H-BG-7	FCCMT 2002-C, A 04/15/2008	08/22/2003	BANK OF AMERICA		5,479,210	5,438,000	4,985
31430Q-AL-1	FELCOR LODGING 06/01/2011	12/02/2003	Various		3,030,219	3,025,000	90,712
31392U-5X-8	FHR 2479 TB 11/15/2011	02/26/2003	GOLDMAN, SACHS & CO		21,818,719	21,100,000	79,125
31393V-M9-9	FHR 2635 MF 02/15/2018	08/22/2003	GOLDMAN, SACHS & CO		20,893,275	20,932,523	9,489
31393W-N7-0	FHR 2644 EF 02/15/2018	08/22/2003	BANK OF AMERICA		26,498,621	26,581,688	12,936
31394L-UG-5	FHR 2707 QD 05/15/2017	11/18/2003	UNION BANK OF SWITZERLAND		17,305,238	17,441,500	58,865
31677Q-AB-5	FIFTH THIRD BANK 08/15/2008	07/22/2003	SALOMON SMITH BARNEY		9,950,800	10,000,000	
338032-AP-0	FISHER SCIENTIFIC INTL 10/01/2023	07/01/2003	GOLDMAN, SACHS & CO		1,960,000	2,000,000	
338032-AT-2	FISHER SCIENTIFIC INTL 09/01/2013	10/21/2003	DUETSCHE BANK SECURITIES		1,075,000	1,000,000	
31392B-CN-4	FNR 2001-70 LK 06/25/2030	11/06/2003	GREENWICH CAPITAL MARKETS, INC		34,261,500	33,600,000	56,467
31392F-ES-2	FNR 2002-71 AP 10/25/2012	11/21/2003	LEHMAN BROTHERS INC		26,887,541	26,433,220	91,782
31393E-M2-2	FNR 2003-86 PX 02/25/2017	09/04/2003	UNION BANK OF SWITZERLAND		25,188,317	26,254,923	95,174
345397-SM-6	FORD MOTOR CRED 10/28/2009	12/04/2003	BEAR STEARNS SECURITIES CORP		5,352,600	5,000,000	41,997
345397-TY-9	FORD MOTOR CREDIT CO 10/25/2011	04/15/2003	GOLDMAN, SACHS & CO		4,723,750	5,000,000	177,222
345397-TZ-6	FORD MOTOR CREDIT CO 10/01/2013	11/17/2003	Various		15,253,650	15,000,000	177,917
345397-UA-9	FORD MOTOR CREDIT CO 10/01/2008	09/16/2003	BANK OF AMERICA		14,944,050	15,000,000	
345550-AD-9	FOREST CITY ENTERPRISES 06/01/2015	05/14/2003	GOLDMAN, SACHS & CO		950,000	950,000	
34640#-AA-9	FORMOSA UTILITY VENTURE SR SECD NTS 10/15/2018	10/16/2003	DIRECT		8,000,000	8,000,000	
364760-AJ-7	GAP INC 03/15/2009	06/27/2003	Various		674,375	500,000	8,545
365438-AF-7	GARDEN STATE NEW 07/01/2011	04/08/2003	DUETSCHE BANK SECURITIES		518,750	500,000	11,979
361448-AC-7	GATX CORP 02/01/2007	06/04/2003	SALOMON SMITH BARNEY		1,524,835	1,500,000	34,417
396789-ES-4	GCCFC 2003-C2, A4 11/05/2013	12/09/2003	GREENWICH CAPITAL MARKETS, INC		10,049,340	10,000,000	30,036
36158Y-FT-1	GECMC 2002-2A, A3 08/11/2036	05/14/2003	DUETSCHE BANK SECURITIES		6,561,094	6,000,000	16,047
36962G-E7-5	GENERAL ELEC CAP CORP 12/01/2010	11/25/2003	LEHMAN BROTHERS INC		24,874,250	25,000,000	
370334-AS-3	GENERAL MILLS INC 02/15/2012	09/18/2003	LEHMAN BROTHERS INC		5,399,150	5,000,000	31,667
370334-AT-1	GENERAL MILLS INC 10/28/2022	06/10/2003	Various		1,446,563	2,000,000	
370334-AU-8	GENERAL MILLS INC 10/28/2022	09/03/2003	LEHMAN BROTHERS INC		351,875	500,000	
370442-BT-1	GENERAL MOTORS 07/15/2033	12/03/2003	Various		5,597,800	5,000,000	180,295
370442-BW-4	GENERAL MOTORS 07/15/2023	08/06/2003	Various		4,836,700	5,000,000	43,542
370442-74-1	GENERAL MOTORS SERIES A 03/06/2007	06/04/2003	KBC FINANCIAL PRODUCTS USA INC		1,000,000	40,000	
370425-SE-1	GENL MOTORS ACCEPT CORP 08/28/2012	12/16/2003	Various		10,600,230	10,000,000	211,406
372917-AM-6	GENZYME CORP 12/01/2023	12/04/2003	WARBURG DILLION READ LLC		1,985,000	2,000,000	
373298-BX-5	GEORGIA PACIFIC CORP 02/01/2010	04/07/2003	Various		2,248,450	2,250,000	4,314
373298-BZ-0	GEORGIA PACIFIC CORP 02/01/2013	01/23/2003	GOLDMAN, SACHS & CO		2,000,000	2,000,000	
36161R-AB-5	GFCM 2003-1, A2 08/12/2010	09/30/2003	J. P. MORGAN SECURITIES, INC		10,000,594	9,800,000	2,330
375558-AC-7	GILEAD SCIENCES INC 12/15/2007	01/14/2003	WARBURG DILLION READ LLC		657,750	600,000	967
375558-AD-5	GILEAD SCIENCES INC 12/15/2007	09/26/2003	CIBC WORLD MARKETS		532,500	400,000	2,356
361849-RB-0	GMACC 2001-C2, A2 04/15/2034	07/22/2003	SALOMON SMITH BARNEY		11,059,244	9,765,000	43,617
38113O-AE-3	GOLDEN NORTHWEST 12/15/2006	12/01/2003	DIRECT			21,175	
38141G-CS-1	GOLDMAN SACHS GROUP INC 01/15/2008	07/16/2003	GOLDMAN, SACHS & CO		8,287,760	8,000,000	5,500
38141G-DK-7	GOLDMAN SACHS GROUP INC 07/15/2013	11/10/2003	GOLDMAN, SACHS & CO		14,764,650	15,000,000	78,507
398905-AC-3	GROUP 1 AUTOMOTIVE INC 08/15/2013	12/10/2003	GOLDMAN, SACHS & CO		1,754,718	1,750,000	9,785
406216-AL-5	HALLIBURTON COMPANY 07/15/2023	08/01/2003	Various		1,966,985	2,000,000	3,038
413875-AH-8	HARRIS CORP 08/15/2022	06/05/2003	MORGAN STANLEY DEAN WITTER		1,120,000	1,000,000	11,181
449182-AV-6	HART 2003-A, A4 10/15/2010	10/29/2003	SG COWEN SECURITIES CORP		7,499,564	7,500,000	
44179C-BL-9	HAT 2003-2, A4 12/17/2010	11/18/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		9,996,952	10,000,000	
41933#-AD-4	HAVCO WOOD PRODUCTS, INC. NEW TERM B 06/30/2006	06/30/2003	Various		12,597	12,597	
168099-Z4-4	HAWTHORNE SAVINGS 11/05/2005	01/01/2003	ALLSTATE INSURANCE COMPANY - BONDS		3,500,000	3,500,000	
404119-AC-3	HCA 7 7/8 02/01/11 02/01/2011	07/21/2003	WARBURG DILLION READ LLC		537,915	500,000	18,922
404119-AG-4	HCA INC 02/15/2013	10/30/2003	Various		418,965	425,000	5,829
404119-AK-5	HCA INC 11/06/2008	10/31/2003	DEUTSCHE BANK SECURITIES		8,973,810	9,000,000	
42332Q-AV-5	HFCMC 2000-PH1, A2 01/17/2034	08/20/2003	MORGAN STANLEY DEAN WITTER		11,658,984	10,000,000	51,667
432848-AY-5	HILTON HOTELS CORP 04/15/2023	06/30/2003	WARBURG DILLION READ LLC		735,938	750,000	4,992

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
432848-AZ-2	HILTON HOTELS CORP 04/15/2023	08/25/2003	LEHMAN BROTHERS INC		1,006,250	1,000,000	11,813
432848-AT-6	HILTON HOTLES 02/15/2011	01/15/2003	J. P. MORGAN SECURITIES, INC		1,045,000	1,000,000	35,750
43325M-AA-7	HINES NURSERIES INC 10/01/2011	11/20/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		706,500	650,000	9,040
40423Q-AF-4	HMH PROPERTIES 08/01/2008	04/30/2003	Various		1,470,000	1,500,000	23,188
43686#-AA-5	HOMAN SQUARE 3% SR NTS, DUE 12/1/15 12/01/2015	12/01/2002	Various		5,674	5,674	
441812-KD-5	HOUSEHOLD FINANCE CORP 07/15/2013	08/22/2003	BARCLAYS BANK		4,698,250	5,000,000	23,750
442120-AE-1	HOUSTON EXPLORATION CO 06/15/2013	06/05/2003	VARIOUS		1,316,500	1,300,000	25,312
449909-AK-6	ICI WILMINGTON 12/01/2008	11/18/2003	SALOMON SMITH BARNEY		4,985,050	5,000,000	
45172H-AJ-8	IKON 2003-1, A4 10/15/2006	04/16/2003	LEHMAN BROTHERS INC		6,134,467	6,135,000	
45256#-AA-0	IMPACT C.I.L. PARENT, LLC 08/22/2013	09/03/2003	DIRECT		3,028,620	3,028,620	
45256H-AA-6	IMPACT FUNDING LLC SER 2001-A CL A COMMERCIAL MORTGAGE PASS-THROUGH 07/25/2031	04/01/2003	Various		62,605	62,605	
168099-Z2-8	INDUSTRIAL BANK 04/17/2008	01/01/2003	ALLSTATE INSURANCE COMPANY - BONDS		4,275,135	4,275,135	
324477-K#-4	INGRAM OHIO BARGE SEC NTS/FNBC 01/15/2009	08/20/2003	VARIOUS		(49,415)		
457985-AA-7	INTERGRA LIFESCIENCES HD 03/15/2008	08/07/2003	Various		1,739,550	1,750,000	13,889
45884X-AA-1	INTERMUNE INC 07/15/2006	06/12/2003	LEHMAN BROTHERS INC		1,924,800	2,000,000	48,556
460690-AJ-9	INTERPUBLIC GROUP 06/01/2006	06/20/2003	Various		1,765,000	2,000,000	2,493
460146-BM-4	INTL PAPER CO 06/20/2021	06/16/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,642,500	3,000,000	
460254-AE-5	INTL RECTIFIER 07/15/2007	01/02/2003	WARBURG DILLION READ LLC		350,400	400,000	8,122
45820E-AD-4	INTL TELECOM SATELLITE 11/01/2013	10/31/2003	SALOMON SMITH BARNEY		9,969,400	10,000,000	
46185R-AB-6	INVITROGEN CORP 03/01/2007	05/28/2003	JEFFERIES & COMPANY, INC		1,010,000	1,000,000	13,903
464592-AB-0	ISLE OF CAPRI CASINOS 04/15/2009	05/29/2003	Various		653,391	625,000	7,292
465823-AD-4	IVAX CORP 05/15/2007	12/03/2003	WARBURG DILLION READ LLC		2,047,500	2,000,000	12,299
465823-AG-7	IVAX CORP 05/15/2008	04/24/2003	WARBURG DILLION READ LLC		1,090,500	1,200,000	24,600
46612J-AA-9	JDS UNIPHASE CORPORATION 11/15/2010	10/27/2003	MORGAN STANLEY DEAN WITTER		980,000	1,000,000	
47508X-AD-7	JEFFERSON SMURFIT CORP 06/01/2013	05/16/2003	DUETSCHE BANK SECURITIES		700,000	700,000	
479269-AB-8	JOHNSONDIVERSEY INC 05/15/2012	11/17/2003	GOLDMAN, SACHS & CO		1,090,000	1,000,000	20,426
480081-AD-0	JONES APPAREL 02/01/2021	06/25/2003	SALOMON SMITH BARNEY		1,097,500	2,000,000	
46625H-BA-7	JP MORGAN CHASE & CO 11/15/2010	11/04/2003	J. P. MORGAN SECURITIES, INC		9,976,700	10,000,000	
617059-DD-9	JPMC 1997-C5, A2 01/15/2007	06/01/2003	Various		424	424	
46625M-N9-6	JPMCC 2003-CB7, A3 03/12/2011	11/25/2003	J. P. MORGAN SECURITIES, INC		10,049,570	10,000,000	8,651
46625M-A6-6	JPMCC 2003-LN1, A2 10/15/2037	09/24/2003	J. P. MORGAN SECURITIES, INC		10,049,840	10,000,000	39,633
46625M-YS-2	JPMCC 2003-PM1, A2 08/12/2040	08/18/2003	J. P. MORGAN SECURITIES, INC		5,024,920	5,000,000	12,431
442488-AM-4	K. HOVNANIAN ENTERPRISES 04/01/2012	12/09/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		719,875	650,000	11,377
486587-AA-6	KAYDON CORP 05/23/2023	11/12/2003	DUETSCHE BANK SECURITIES		1,309,688	1,250,000	11,583
492386-AP-2	KERR-MCGEE 02/15/2010	06/26/2003	Various		1,078,350	1,000,000	19,833
492914-AP-1	KEY ENERGY SERVICES INC 05/01/2013	08/18/2003	Various		1,699,063	1,750,000	16,420
502413-AL-1	L-3 COMMUNICATIONS CORP 07/15/2013	05/14/2003	LEHMAN BROTHERS INC		497,720	500,000	
502424-AD-6	L-3 COMMUNICATIONS HLDGS 09/15/2011	06/10/2003	LEHMAN BROTHERS INC		1,407,001	1,300,000	14,398
512807-AE-8	LAM RESEARCH CORP 06/01/2006	02/28/2003	Various		1,255,313	1,400,000	9,622
512815-AG-6	LAMAR ADVERTISING CO 12/31/2010	09/19/2003	Various		1,940,250	2,000,000	7,826
542391-BL-0	LBART 2003-C, A2 04/15/2010	10/17/2003	SALOMON SMITH BARNEY		12,499,878	12,500,000	
524908-JJ-0	LEHMAN BROTHERS HOLDINGS 10/09/2010	10/02/2003	LEHMAN BROTHERS INC		2,000,000	2,000,000	
52517P-VM-0	LEHMAN BROTHERS HOLDINGS 11/30/2010	11/18/2003	LEHMAN BROTHERS INC		9,993,300	10,000,000	
526107-AB-3	LENNOX INTERNATIONAL 06/01/2009	06/13/2003	WARBURG DILLION READ LLC		1,162,310	1,000,000	2,821
530715-AR-2	LIBERTY MEDIA 03/15/2031	09/19/2003	WARBURG DILLION READ LLC		1,501,485	1,500,000	1,219
530715-AG-6	LIBERTY MEDIA / AT&T CORP 11/15/2029	06/16/2003	Various		3,960,000	5,500,000	20,778
530718-AB-1	LIBERTY MEDIA CORP 03/30/2023	06/24/2003	Various		3,538,367	3,400,000	2,654
530718-AE-5	LIBERTY MEDIA CORP 09/25/2006	09/12/2003	MERRILL LYNCH CAPITAL MARKETS		4,988,200	5,000,000	
530718-AF-2	LIBERTY MEDIA CORP 03/30/2023	12/15/2003	MORGAN STANLEY DEAN WITTER		586,250	500,000	813
53219L-AE-9	LIFEPOINT HOSPITALS HLDG 06/01/2009	04/08/2003	WARBURG DILLION READ LLC		578,250	600,000	9,750
532776-AG-6	LIN TELEVISION CORP 05/15/2013	05/05/2003	J. P. MORGAN SECURITIES, INC		2,000,000	2,000,000	
54600@-AL-3	LOUIS DREYFUS CORP SR UNSEC NTS SER. A 12/17/2009	11/20/2003	BANC AMERICA SECURITIES		7,000,000	7,000,000	
548661-CG-0	LOWE'S COMPANIES INC 10/19/2021	10/10/2003	JEFFERIES & COMPANY, INC		1,889,125	1,700,000	7,197
502161-AJ-1	LSI LOGIC CORP 05/15/2010	12/03/2003	LEHMAN BROTHERS INC		1,691,250	1,500,000	3,833
552078-AQ-0	LYONDELL CHEMICAL CO 12/15/2008	03/31/2003	Various		462,500	500,000	4,222
554273-AB-8	MACDERMID INC 07/15/2011	03/05/2003	Various		1,963,375	1,800,000	16,945
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE DUE 2013 12/16/2013	11/18/2003	BANC AMERICA SECURITIES		6,000,000	6,000,000	
562567-AF-4	MANDALAY RESORT GROUP 02/15/2010	05/01/2003	Various		1,080,000	1,000,000	29,948
562567-AJ-6	MANDALAY RESORT GROUP 03/21/2033	06/12/2003	Various		3,270,000	3,250,000	6,222
574599-AW-6	MASCO CORP 07/20/2031	01/06/2003	SALOMON SMITH BARNEY		859,600	2,000,000	
55265K-CN-7	MASTR ASSET SECURITIZATION TRUST 2002-1 SR 02/25/2017	05/01/2003	Various		0	0	
57774L-AA-5	MAVERICK TUBE CORP 06/15/2033	08/08/2003	Various		1,470,750	1,500,000	3,556

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
577729-AB-2	MAXTOR CORP 04/30/2010	05/02/2003	BANK OF AMERICA		1,000,000	1,000,000	
577729-AC-0	MAXTOR CORP 04/30/2010	12/17/2003	BANK OF AMERICA		998,300	750,000	7,367
55263E-CH-6	MBNA CORP 03/01/2013	04/16/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		4,101,280	4,000,000	38,111
55263E-CJ-2	MBNA CORP 06/15/2015	06/02/2003	J. P. MORGAN SECURITIES, INC		3,962,960	4,000,000	
55264T-BV-2	MBNA CREDIT CARD MASTER NOTE T 10/15/2010	08/01/2003	WACHOVIA SECURITIES		9,517,578	10,000,000	16,042
55262S-AL-9	MBNA MASTER CREDIT CARD TRUST 09/15/2006	01/02/2003	BARCLAYS BANK		26,250,000	25,000,000	113,819
55262T-EB-5	MBNAM 1999-B, A 08/15/2011	07/31/2003	Various		35,868,048	33,000,000	108,167
55264T-AC-5	MBNAM CREDIT CARD MASTER TRUST 2001-A1 CLASS A1 10/15/2008	08/22/2003	BANK ONE CAPTIAL MARKETS		15,075,703	14,000,000	26,833
55264T-AF-8	MBNAS 2001-C3, C3 12/15/2008	09/05/2003	Various		3,902,870	3,635,000	6,141
55264T-BE-0	MBNAS 2002-C5, C5 01/15/2008	07/18/2003	SALOMON SMITH BARNEY		4,110,312	4,000,000	3,600
61910D-BL-5	MCFI 1996-MC1, C 06/15/2028	08/21/2003	SALOMON SMITH BARNEY		7,778,476	7,000,000	37,917
61910D-DP-4	MCFI 1998-MC1, A2 03/18/2030	10/02/2003	GOLDMAN, SACHS & CO		11,235,547	10,000,000	11,105
58446V-AB-7	MEDIACOM BROADBAND 07/15/2013	08/07/2003	Various		256,250	250,000	2,063
584699-AD-4	MEDIMMUNE INC 07/15/2023	10/17/2003	Various		1,890,275	2,000,000	4,042
585055-AB-2	MEDTRONIC INC 09/15/2021	08/28/2003	Various		1,447,060	1,400,000	7,750
589405-AB-5	MERCURY INTERACTIVE 07/01/2007	10/21/2003	Various		1,992,500	2,000,000	29,819
589405-AC-3	MERCURY INTERACTIVE CORP 05/01/2008	04/24/2003	WARBURG DILLION READ LLC		980,000	1,000,000	
552953-AE-1	MGM GRAND INC 02/01/2011	05/01/2003	Various		819,375	750,000	15,063
595112-AF-0	MICRON TECHNOLOGY 02/01/2010	07/10/2003	Various		1,265,619	1,200,000	5,542
59832W-AE-9	MIDWEST FNDG 07/02/2009	04/08/2003	WARBURG DILLION READ LLC		1,380,000	1,500,000	34,238
59022H-CQ-3	MLMT 2003-KEY1, A4 11/12/2035	12/23/2003	NOMURA SECURITIES INTERNATIONAL, INC		5,147,657	5,000,000	20,362
608328-AK-6	MOHEGAN TRIBAL GAMING 04/01/2012	04/29/2003	Various		1,563,750	1,500,000	33,333
617446-GM-5	MORGAN STANLEY 04/15/2011	07/16/2003	PARIBAS CAPITAL MARKETS		5,722,900	5,000,000	90,000
617446-HR-3	MORGAN STANLEY 03/01/2013	02/19/2003	MORGAN STANLEY DEAN WITTER		12,950,990	13,000,000	
618270-AA-0	MORRIS PUBLISHING 08/01/2013	07/29/2003	J. P. MORGAN SECURITIES, INC		650,000	650,000	
617445-CR-0	MSC 1996-C1, C 02/15/2028	10/29/2003	DUETSCHE BANK SECURITIES		6,588,959	6,028,684	21,513
61745M-AX-1	MSC 1997-WF1, B 07/15/2029	02/04/2003	J. P. MORGAN SECURITIES, INC		1,135,000	1,000,000	1,215
61745M-FG-3	MSC 1998-HF1, A2 01/15/2008	08/27/2003	GREENWICH CAPITAL MARKETS, INC		10,926,953	10,000,000	1,811
61745M-GZ-0	MSC 1998-WF2, B 07/15/2030	08/06/2003	GOLDMAN, SACHS & CO		5,560,742	5,000,000	9,208
61745M-LA-9	MSC 1999-RM1, C 12/15/2031	09/10/2003	DUETSCHE BANK SECURITIES		5,631,836	5,000,000	13,514
61746W-BF-6	MSDWC 2000-LIFE1 12/15/2009	09/09/2003	BANK OF AMERICA		11,570,313	10,000,000	23,131
655356-JF-1	NASC 1998-D6, A1B 01/15/2010	08/01/2003	NOMURA SECURITIES INTERNATIONAL, INC		5,523,242	5,000,000	22,882
63250@-AC-7	NATIONAL AMUSEMENTS INC. SER B SR NTS, DUE 2010 12/19/2010	10/17/2003	BANK OF AMERICA		10,000,000	10,000,000	
638586-AB-3	NATIONSBANK CREDIT CARD MASTER TRUST 12/15/2005	01/09/2003	DEUTSCHE BANK SECURITIES		2,293,500	2,200,000	11,076
63860B-AA-0	NATIONSRENT INC 10/15/2010	10/16/2003	JEFFERIES & COMPANY, INC		1,000,000	1,000,000	
638902-AM-8	NAVISTAR FINANCIAL CORP 04/01/2009	02/19/2003	BANK OF AMERICA		387,600	500,000	9,434
63934E-AE-8	NAVISTAR INTL 06/01/2006	03/06/2003	Various		994,438	1,000,000	23,997
63936W-AD-8	NAVOT 2003-A, A4 11/15/2009	05/20/2003	BANK ONE CAPTIAL MARKETS		4,749,660	4,750,000	
63936X-AD-6	NAVOT 2003-B, A4 10/15/2010	10/23/2003	J. P. MORGAN SECURITIES, INC		14,996,405	15,000,000	
64015Y-AA-2	NEIGHBORCARE INC 11/15/2013	10/30/2003	Various		1,089,281	1,075,000	
64123L-AB-7	NETWORK ASSOCIATES INC 08/15/2006	08/19/2003	Various		1,333,168	1,250,000	9,151
651195-30-7	NEWELL FINANCIAL TRUST I 12/01/2007	06/04/2003	Various		2,388,112	50,000	
651290-AF-5	NEWFIELD EXPLORATION CO 08/15/2012	05/12/2003	WARBURG DILLION READ LLC		550,000	500,000	10,469
65332V-BC-6	NEXTEL COMMUNICATIONS 06/01/2011	10/17/2003	JEFFERIES & COMPANY, INC		571,250	500,000	11,750
65332V-BD-4	NEXTEL COMMUNICATIONS 08/01/2015	09/17/2003	Various		1,515,000	1,500,000	14,955
65332V-BE-2	NEXTEL COMMUNICATIONS 10/31/2013	10/30/2003	BANK ONE CAPTIAL MARKETS		202,750	200,000	497
655844-AP-3	NORFOLK SOUTHERN CORP 02/15/2011	07/15/2003	LEHMAN BROTHERS INC		4,361,374	3,800,000	109,013
655844-AQ-1	NORFOLK SOUTHERN CORP 02/15/2031	02/28/2003	GOLDMAN, SACHS & CO		2,367,080	2,000,000	8,056
656844-AA-5	NORTH AMER ENERGY PARTNR 12/01/2011	11/21/2003	BNP CAPITAL MARKETS		1,000,000	1,000,000	
629377-AQ-5	NRG ENERGY INC 12/15/2013	12/17/2003	LEHMAN BROTHERS INC		550,000	550,000	
67461F-FS-1	OCCIDENTAL PETROLEUM 03/15/2010	02/26/2003	SALOMON SMITH BARNEY		6,000,000	6,000,000	
676255-AL-6	OFFSHORE LOGISTIC 06/15/2013	07/10/2003	Various		1,003,500	1,000,000	2,416
681904-AF-5	OMNICARE INC 03/15/2011	03/12/2003	WARBURG DILLION READ LLC		1,085,000	1,000,000	451
681904-AG-3	OMNICARE INC 06/01/2013	06/10/2003	LEHMAN BROTHERS INC		500,000	500,000	
681919-AN-6	OMNICOM GROUP 06/15/2033	06/03/2003	KBC FINANCIAL PRODUCTS USA INC		998,750	1,000,000	
87252@-AC-4	ONEIDA / THC SYSTEMS, INC 05/31/2005	08/19/2003	Various		(34,154)		
68338S-BG-2	ONYX ACCEPTANCE AUTO TRUST 11/15/2004	07/15/2003	Various		6,434	6,434	
69073T-AD-5	OWENS-BROCKWAY GLASS CON 11/15/2012	04/24/2003	Various		1,919,685	1,850,000	70,814
69073T-AJ-2	OWENS-BROCKWAY GLASS CON 05/15/2013	12/10/2003	Various		963,000	900,000	5,729
69073T-AH-6	OWENS-BROCKWAY GLASS CONTAINER 05/15/2011	04/29/2003	DUETSCHE BANK SECURITIES		500,000	500,000	
697933-AP-4	PANAMSAT CORP 02/01/2012	04/29/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		490,000	500,000	236
700690-AQ-3	PARK PLACE ENTERTAINMENT 03/15/2010	01/16/2003	LEHMAN BROTHERS INC		1,025,000	1,000,000	27,781

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
705220-AG-6	PECO ENERGY TRANSITION TRUST 03/01/2009	08/01/2003	BANK ONE CAPTIAL MARKETS		5,477,344	5,000,000	131,965
708130-AA-7	PENNEY (JC) CO INC 03/01/2010	04/30/2003	Various		1,277,565	1,250,000	7,444
708160-BV-7	PENNEY (JC) CO INC 10/15/2008	06/04/2003	Various		1,005,350	1,000,000	7,500
708160-BY-1	PENNEY (JC) CO INC 08/01/2012	02/05/2003	WARBURG DILLION READ LLC		530,000	500,000	1,125
713755-AA-4	PERFORMANCE FOOD GR COMP 10/16/2008	03/05/2003	Various		698,292	600,000	12,100
718507-BQ-8	PHILLIPS PETE CO 05/25/2010	07/22/2003	BANK OF AMERICA		6,264,400	5,000,000	72,917
719405-AC-6	PHOTRONICS INC 12/15/2006	02/12/2003	JEFFERIES & COMPANY, INC		634,875	750,000	6,234
719405-AE-2	PHOTRONICS INC 04/15/2008	12/09/2003	MORGAN STANLEY DEAN WITTER		670,595	500,000	1,781
72347C-AA-2	PINNACLE FOODS HOLDING 12/01/2013	12/10/2003	J. P. MORGAN SECURITIES, INC		1,072,750	1,050,000	2,063
72813P-AH-3	PLAYTEX PRODUCTS INC. 06/01/2011	06/20/2003	MERRILL LYNCH CAPITAL MARKETS		787,500	750,000	2,344
69344M-AE-1	PMI GROUP INC 07/15/2021	08/22/2003	Various		(6,250)		
73318E-AK-9	POPULAR NORTH AMER INC 10/01/2008	10/01/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		6,998,810	7,000,000	
739363-AA-7	POWERWAVE TECHNOLOGIES 07/15/2008	07/15/2003	DUETSCHE BANK SECURITIES		1,470,000	1,500,000	
74153Q-AB-8	PRIDE INTERNATIONAL INC 03/01/2007	10/29/2003	MORGAN STANLEY DEAN WITTER		884,250	750,000	3,229
74406A-AC-6	PROVIDIAN FINANCIAL CORP 05/15/2008	05/20/2003	J. P. MORGAN SECURITIES, INC		1,500,000	1,500,000	
74436J-EW-3	PSSF 1999-NRF1, B 11/01/2031	09/10/2003	MERRILL LYNCH CAPITAL MARKETS		5,573,828	5,000,000	12,849
74834L-AF-7	QUEST DIAGNOSTIC INC 11/30/2021	10/31/2003	Various		1,257,268	1,250,000	6,016
748767-AD-2	QUINTILES TRANSNATIONAL 10/01/2013	09/24/2003	Various		1,258,125	1,250,000	278
750236-AF-8	RADIAN GROUP INC 01/01/2022	06/11/2003	LEHMAN BROTHERS INC		1,545,000	1,500,000	15,469
75040P-AF-5	RADIO ONE INC 07/01/2011	09/23/2003	Various		1,614,875	1,475,000	26,656
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 2010 12/22/2010	12/12/2003	SPP HAMBRO		3,000,000	3,000,000	
751028-A#-8	RALCORP HOLDINGS, SER C, DUE 2013 12/22/2013	12/12/2003	SPP HAMBRO		2,000,000	2,000,000	
760985-D2-4	RAMP 2003-RS10, MII1 11/25/2033	11/21/2003	SALOMON SMITH BARNEY		4,998,529	5,000,000	19,167
760985-D8-1	RAMP 2003-RS10, MII2 11/25/2033	11/21/2003	SALOMON SMITH BARNEY		15,000,000	15,000,000	
760985-B3-4	RAMP 2003-RS9, MII-1 10/25/2033	10/22/2003	BEAR STEARNS SECURITIES CORP		6,000,000	6,000,000	
760985-B4-2	RAMP 2003-RS9, MII-2 10/25/2033	10/22/2003	BEAR STEARNS SECURITIES CORP		8,000,000	8,000,000	
760985-WR-8	RAMP 2003-RZ3, M1 06/25/2033	06/13/2003	BANK OF AMERICA		4,997,824	5,000,000	14,306
760985-YW-5	RAMP 2003-RZ4, M1 10/25/2033	10/06/2003	BANK OF AMERICA		14,965,430	15,000,000	17,567
760985-H9-5	RAMP 2003-RZ5, M1 12/25/2033	12/04/2003	BANK OF AMERICA		4,998,914	5,000,000	16,286
76110W-UZ-7	RASC 2003-KS10 MI2 12/25/2033	11/17/2003	BANK OF AMERICA		2,999,475	3,000,000	11,140
76110W-VD-5	RASC 2003-KS10 MII1 12/25/2033	11/17/2003	BANK OF AMERICA		9,000,000	9,000,000	
76110W-UY-0	RASC 2003-KS10, MII1 12/25/2033	11/17/2003	BANK OF AMERICA		3,998,782	4,000,000	13,653
76110W-VE-3	RASC 2003-KS10, MII2 12/25/2033	11/17/2003	BANK OF AMERICA		5,000,000	5,000,000	
76110W-VS-2	RASC 2003-KS11, MI2 01/25/2034	12/11/2003	SALOMON SMITH BARNEY		4,998,829	5,000,000	22,274
76110W-VW-3	RASC 2003-KS11, MII2 01/25/2034	12/11/2003	SALOMON SMITH BARNEY		5,000,000	5,000,000	
755111-BN-0	RAYTHEON CO 04/01/2013	11/25/2003	MORGAN STANLEY DEAN WITTER		5,013,800	5,000,000	44,792
758766-AA-7	REGAL ENTERTAINMENT GRP 05/15/2008	07/22/2003	Various		2,520,000	2,500,000	2,969
75952B-AH-8	RELIANT RESOURCES INC 07/15/2013	06/26/2003	DUETSCHE BANK SECURITIES		900,000	900,000	
76009N-AE-0	RENT A CENTER 05/01/2010	05/01/2003	Various		1,134,375	1,125,000	
76110V-LH-9	RFMS2 2002-HI5 10/25/2014	12/11/2002	Various				(1,858)
76110V-MC-9	RFMS2 2003 HI1 01/25/2015	02/25/2003	RESIDENTIAL FUNDING SECURITIES		6,999,215	7,000,000	15,383
76110V-MU-9	RFMS2 2003-HS2, M1 07/25/2033	06/09/2003	BEAR STEARNS SECURITIES CORP		4,998,845	5,000,000	13,472
768369-AA-8	RIVER ROCK ENTERTAINMENT 11/01/2011	11/04/2003	CIBC WORLD MARKETS		493,255	500,000	
774477-AA-1	ROCKWOOD SPECIALTIES CRP 05/15/2011	07/09/2003	MERRILL LYNCH CAPITAL MARKETS		900,000	900,000	
779273-AG-6	ROUSE CO (RSE) 11/26/2013	11/21/2003	DUETSCHE BANK SECURITIES		5,000,000	5,000,000	
79377W-AJ-7	SAKS INCORPORATED 12/01/2013	12/08/2003	EXCHANGE		812,940	797,000	
79548E-KL-5	SALOMON SMITH BARNEY HLD 02/18/2010	02/10/2003	SALOMON SMITH BARNEY		500,000	500,000	
800907-AF-4	SANMINA-SCI CORP 01/15/2010	01/28/2003	GOLDMAN, SACHS & CO		1,042,500	1,000,000	10,951
79548K-P8-5	SBM7 1999-C1, C1 05/18/2032	09/10/2003	MERRILL LYNCH CAPITAL MARKETS		9,777,849	8,580,000	24,548
79549A-JP-5	SBM7 2001-C2, X2 11/13/2011	03/07/2003	SALOMON SMITH BARNEY		4,598,768		23,928
80689#-AU-0	SCHNEIDER NATIONAL LEASING, SER B SR GTD. NTS 12/16/2010	11/17/2003	WACHOVIA SECURITIES		3,000,000	3,000,000	
810186-AF-3	SCOTTS COMPANY 11/15/2013	11/25/2003	Various		863,781	850,000	6,018
81169P-AB-7	SEABULK INTL INC 08/15/2013	11/20/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		1,494,125	1,475,000	12,541
81211K-AG-5	SEALED AIR CORP 06/30/2033	06/26/2003	MORGAN STANLEY DEAN WITTER		4,000,000	4,000,000	
81234C-AU-5	SEARS CREDIT ACCT MSTR TR 1996-3 CL A 07/15/2008	08/15/2003	VARIOUS		0	0	
81376@-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST 12/15/2005	12/01/2003	DIRECT			198,541	
78412D-AJ-8	SEMCO ENERGY INC 05/15/2008	05/14/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		1,250,000	1,250,000	1,484
78412D-AL-3	SEMCO ENERGY INC 05/15/2013	09/25/2003	Various		451,000	450,000	6,135
81721M-AB-5	SENIOR HOUSING PROPS TR 04/15/2015	04/29/2003	Various		1,630,231	1,625,000	848
81721M-AA-7	SENIOR HOUSING TRUST 01/15/2012	11/05/2003	WARBURG DILLION READ LLC		648,000	600,000	17,394
817492-AA-9	SERENA SOFTWARE INC 12/15/2023	12/09/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,000,000	2,000,000	
817523-AA-1	SEROLOGICALS CORP 08/15/2033	08/15/2003	Various		1,011,250	1,000,000	

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817565-AP-9	SERVICE CORP INT 04/15/2009	05/01/2003	Various		996,250	1,000,000	18,074
36849#-AA-3	SHELL CHEMICAL LP/GEISMAR TR 5.83% SEC. NTS 01/02/2020	10/24/2003	LEHMAN BROTHERS INC.		5,258,400	5,000,000	129,556
829226-AM-1	SINCLAIR BROADCAST GROUP 03/15/2012	09/29/2003	Various		2,554,422	2,450,000	42,078
829226-AU-3	SINCLAIR BROADCAST GROUP 07/15/2018	09/17/2003	JEFFERIES & COMPANY, INC.		1,415,625	1,500,000	13,609
78442F-BC-1	SLM CORP 08/15/2008	07/30/2003	J. P. MORGAN SECURITIES, INC.		12,995,710	13,000,000	
78442F-BG-2	SLM CORP 10/01/2013	09/17/2003	MORGAN STANLEY DEAN WITTER		7,940,240	8,000,000	
83170#-AA-4	SMARTE CARTE CORP. TERM LN DUE 2006 04/30/2006	08/25/2003	Various			(549,257)	
832248-AH-1	SMITHFIELD FOODS INC 05/15/2013	05/14/2003	J. P. MORGAN SECURITIES, INC.		500,000	500,000	
843830-AA-8	SOUTHERN STAR CENT CORP 08/01/2010	08/01/2003	LEHMAN BROTHERS INC.		775,000	775,000	
847788-AK-2	SPEEDWAY MOTORSPORTS INC 06/01/2013	10/31/2003	WACHOVIA SECURITIES		153,000	150,000	4,753
852060-AT-9	SPRINT CAPITAL CORP 03/15/2032	06/20/2003	MORGAN STANLEY DEAN WITTER		6,173,700	5,000,000	121,528
784635-AD-6	SPX CORPORATION 02/06/2021	07/23/2003	JEFFERIES & COMPANY, INC.		504,000	800,000	
784635-AG-9	SPX CORPORATION 01/01/2013	03/12/2003	Various		1,215,344	1,175,000	13,495
85590A-AD-6	STARWOOD HOTELS RESORTS 05/01/2012	04/29/2003	Various		2,973,865	2,950,000	78,964
861589-AZ-2	STONE CONTAINER CORP 07/01/2012	01/14/2003	BANK OF AMERICA		525,000	500,000	1,861
864486-AA-3	SUBURBAN PROPANE PARTNRS 12/15/2013	12/18/2003	WACHOVIA SECURITIES		550,000	550,000	
89578S-AC-7	TAROT 2003-B, A3 03/12/2008	10/20/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		13,998,083	14,000,000	
89578S-AD-5	TAROT 2003-B, A4 12/12/2010	10/20/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		19,999,672	20,000,000	
88033G-AW-0	TENET HEALTHCARE CORP 06/01/2012	09/08/2003	Various		1,078,000	1,150,000	17,198
88033G-AY-6	TENET HEALTHCARE CORP 02/01/2013	09/04/2003	Various		392,000	400,000	3,114
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GEN. 2002-1 01/15/2021	11/05/2003	LEHMAN BROTHERS INC.		5,120,829	5,072,689	83,145
880770-AD-4	TERADYNE INC 10/15/2006	02/06/2003	JEFFERIES & COMPANY, INC.		308,219	350,000	4,229
880779-AR-4	TEREX CORP 01/15/2014	11/10/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		2,973,300	3,000,000	
872540-AL-3	TJX COMPANIES 02/13/2021	02/27/2003	WARBURG DILLION READ LLC		381,875	500,000	
872594-AB-2	TNP ENTERPRISES INC 04/01/2010	04/03/2003	CIBC WORLD MARKETS		260,000	250,000	498
889478-AC-7	TOLL CORP 02/01/2011	04/30/2003	SALOMON SMITH BARNEY		540,000	500,000	10,771
889479-AH-4	TOLL CORP 05/01/2009	03/24/2003	Various		361,375	350,000	9,489
115758-AA-2	TOM BROWN INC 09/15/2013	10/07/2003	Various		1,260,000	1,250,000	1,208
893647-AG-2	TRANSDIGM INC 07/15/2011	07/23/2003	Various		937,750	925,000	593
893830-AD-1	TRANSOCEAN SEDCO FOREX 05/15/2021	06/17/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,466,250	1,500,000	2,188
89579K-AC-3	TRIAD HOSPITALS INC 11/15/2013	12/18/2003	Various		1,550,969	1,550,000	7,413
74282#-AA-8	TRIPOINT GLOBAL (PRODELIN) TERM B 05/31/2006	08/25/2003	Various				
89566E-AB-4	TRISTATE GEN/TRANS ASSN 07/31/2033	10/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		5,000,000	5,000,000	
896778-AH-0	TRITON PCS INC 11/15/2011	06/12/2003	Various		1,068,000	1,100,000	7,194
89824@-AG-0	TRUSERV CORP. MAKE-WHOLE DELTA NOTE 07/01/2008	06/30/2003	Various		9,715	9,715	
87264Q-AM-2	TRW AUTOMOTIVE INC 02/15/2013	08/05/2003	Various		1,930,000	1,900,000	17,708
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BACKED NTS, S 01/02/2021	11/10/2003	BANK ONE CAPTIAL MARKETS		812,780	812,780	
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BACKED NTS, SER E-B 01/02/2021	11/10/2003	BANK ONE CAPTIAL MARKETS		623,869	623,869	
908068-AH-2	UNION PLANTERS BANK NA 12/01/2010	11/17/2003	J. P. MORGAN SECURITIES, INC.		14,948,700	15,000,000	
909214-BH-0	UNISYS CORP 03/15/2010	04/17/2003	Various		1,545,253	1,550,000	1,050
909281-AA-5	UNITED AGRI PRODUCTS 12/15/2011	12/11/2003	WARBURG DILLION READ LLC		200,000	200,000	
911365-AJ-3	UNITED RENTALS NA INC 11/15/2013	12/16/2003	J. P. MORGAN SECURITIES, INC.		1,402,250	1,400,000	797
911365-AB-0	UNITED RENTALS, INC. 04/15/2008	05/29/2003	Various		757,500	750,000	28,293
913903-AL-4	UNIV HEALTH SVCS 06/23/2020	04/07/2003	FORUM CAPITAL MARKETS, L.P.		896,700	1,500,000	1,899
91359P-AA-8	UNIVERSAL HOSPITAL SERV 11/01/2011	10/08/2003	GOLDMAN, SACHS & CO		500,000	500,000	
918076-AB-6	UTSTARCOM INC 03/01/2008	12/18/2003	WARBURG DILLION READ LLC		1,691,194	1,000,000	1,803
921796-HM-3	VANDERBILT 1999-D IA2 08/07/2012	06/01/2003	VARIOUS		0	0	
921796-HZ-4	VANDERBILT MORTGAGE FINANCE 08/07/2012	03/01/2003	VARIOUS		0	0	
921796-DM-7	VANDERBILT MORTGAGE FINANCE 97-D 1A3 03/07/2012	06/01/2003	VARIOUS		0	0	
922417-AB-6	VEECO INSTRUMENTS INC 12/21/2008	04/01/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		785,430	900,000	10,622
92276M-AB-1	VENTAS REALTY LP 05/01/2009	05/07/2003	Various		961,125	900,000	17,111
928298-AE-8	VISHAY INTERTECHNOLOGY 08/01/2023	08/01/2003	J. P. MORGAN SECURITIES, INC.		1,960,000	2,000,000	
929042-AB-5	VORNADO REALTY TRUST 12/01/2010	11/20/2003	J. P. MORGAN SECURITIES, INC.		4,993,450	5,000,000	
96683M-AN-3	WALT 2003-1, C 03/15/2010	09/25/2003	BEAR STEARNS SECURITIES CORP		2,999,773	3,000,000	
254687-AU-0	WALT DISNEY COMPANY 04/15/2023	09/19/2003	Various		4,568,100	4,500,000	9,031
939322-AL-7	WASHINGTON MUTUAL INC 01/15/2009	10/27/2003	MORGAN STANLEY DEAN WITTER		4,980,200	5,000,000	
94106L-AL-3	WASTE MANAGEMENT INC 11/15/2008	09/04/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		3,260,820	3,000,000	61,750
942683-AB-9	WATSON PHARMACEUTICALS 03/15/2023	03/04/2003	MORGAN STANLEY DEAN WITTER		1,500,000	1,500,000	
947074-AB-6	WEATHERFORD INT'L 06/30/2020	09/29/2003	MORGAN STANLEY DEAN WITTER		1,438,351	2,300,000	
94769M-AC-9	WEBMD CORP 04/01/2007	10/17/2003	Various		1,100,575	1,000,000	1,806
94769M-AD-7	WEBMD CORP 06/15/2023	07/29/2003	BANK OF AMERICA		1,476,800	1,500,000	875
960386-AE-0	WESTINGHOUSE AIR BRAKE T 07/31/2013	07/23/2003	J. P. MORGAN SECURITIES, INC.		500,000	500,000	

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96218P-AS-9	WEYERHAUSER REAL ESTATE CO, MTN SER E 12/16/2008	12/09/2003	DEUTSCHE BANK SECURITIES		5,000,000	5,000,000	
969457-84-5	WILLIAMS COMPANIES INC 01/01/1	09/26/2003	JEFFERIES & COMPANY, INC		728,125	12,500	
969457-BQ-2	WILLIAMS COS INC 06/01/2010	06/05/2003	LEHMAN BROTHERS INC		500,000	500,000	
96949V-AC-7	WILLIAMS SCOTSMAN INC 06/01/2007	12/03/2003	Various		1,153,875	1,175,000	25,805
972232-AA-0	WILSON GREATBATCH TECH 06/15/2013	05/21/2003	MORGAN STANLEY DEAN WITTER		1,000,000	1,000,000	
98411F-20-2	XEROX CAPITAL TRUST II 01/01/1	04/22/2003	KBC FINANCIAL PRODUCTS USA INC		635,805	10,000	
984121-BM-4	XEROX CORPORATION 06/15/2013	06/19/2003	DUETSCHE BANK SECURITIES		1,400,000	1,400,000	
98372P-AB-4	XL CAPITAL LTD 05/23/2021	04/01/2003	WARBURG DILLION READ LLC		633,750	1,000,000	
985509-AM-0	YELLOW CORP 08/08/2023	08/26/2003	DUETSCHE BANK SECURITIES		1,048,750	1,000,000	1,458
987425-AC-9	YOUNG & RUBICAM 01/15/2005	07/01/2003	JEFFERIES & COMPANY, INC		1,996,250	2,000,000	27,250
988498-AA-9	YUM! BRANDS INC 07/01/2012	03/24/2003	Various		1,062,250	1,000,000	18,394
989701-AJ-6	ZIONS BANCORP 09/15/2015	09/03/2003	GOLDMAN, SACHS & CO		19,960,800	20,000,000	
Total UNITED STATES					1,878,574,938	1,841,839,648	7,557,084
CANADA							
003669-AC-2	ABITIBI-CONSOLIDATED INC 06/20/2013	12/18/2003	Various		1,021,136	1,075,000	8,850
054923-AA-5	AXCAN PHARMA INC 04/15/2008	02/28/2003	WARBURG DILLION READ LLC		2,000,000	2,000,000	
09774L-AG-3	BOMBARDIER CAPITAL INC 06/29/2006	04/09/2003	Various		2,660,000	3,000,000	52,573
097751-AG-6	BOMBARDIER INC 05/01/2012	04/09/2003	BARCLAYS BANK		1,745,000	2,000,000	61,125
09776L-AA-4	BOMBARDIER RECREATIONAL 12/15/2013	12/11/2003	MERRILL LYNCH CAPITAL MARKETS		325,000	325,000	
305204-AA-7	FAIRMONT HOTELS & RESORT 12/01/2023	12/03/2003	SALOMON SMITH BARNEY		2,000,000	2,000,000	
453258-AU-9	INCO LTD 10/15/2015	09/23/2003	SALOMON SMITH BARNEY		6,498,570	6,500,000	
453258-AM-7	INCO LTD. 03/29/2021	05/13/2003	WARBURG DILLION READ LLC		1,156,719	1,750,000	
599908-AD-2	MILLAR WESTERN FOREST 11/15/2013	12/16/2003	Various		1,450,750	1,425,000	2,325
65542N-AJ-6	NORAMPAC INC 06/01/2013	05/20/2003	DUETSCHE BANK SECURITIES		500,000	500,000	
655422-AT-0	NORANDA INC 10/15/2015	09/24/2003	SALOMON SMITH BARNEY		8,982,090	9,000,000	
669936-AA-4	NOVA CHEMICALS MTN 04/01/2009	11/25/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		870,375	825,000	7,770
725906-AJ-0	PLACER DOME INC 10/15/2023	10/08/2003	SALOMON SMITH BARNEY		1,032,500	1,000,000	301
7481F1-AB-2	QUEBECOR WORLD INC 11/15/2013	10/29/2003	SALOMON SMITH BARNEY		9,925,100	10,000,000	
77509N-AH-6	ROGERS CABLE INC 06/15/2013	06/16/2003	SALOMON SMITH BARNEY		1,050,000	1,050,000	
775101-AC-2	ROGERS CANTEL INC 06/01/2016	01/16/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		1,917,500	2,000,000	27,625
82028K-AG-6	SHAW COMMUNICATIONS INC 04/06/2011	07/09/2003	Various		1,059,375	1,050,000	30,420
82028K-AH-4	SHAW COMMUNICATIONS INC 12/15/2011	03/03/2003	Various		1,142,500	1,250,000	19,700
87971K-AE-7	TEMBEC INDUSTRIES INC 03/15/2012	11/17/2003	Various		839,625	900,000	8,326
C9045#-AC-5	UNIBOARD CANADA INC. SR NT 03/01/2004	08/20/2003	VARIOUS		(8,342)		
92658T-AF-5	VIDEOTRON LTEE 01/15/2014	10/02/2003	BANK OF AMERICA		990,806	1,000,000	
Total CANADA					47,158,704	48,650,000	219,014
OTHER COUNTRIES							
652482-BC-3	NEWS AMERICA INC 03/15/2033	03/04/2003	SALOMON SMITH BARNEY		4,989,450	5,000,000	
74726M-AE-9	QANTAS AIRWAYS 06/20/2013	06/17/2003	J. P. MORGAN SECURITIES, INC		7,994,400	8,000,000	
120568-AE-0	BUNGE LTD FINANCE CORP 11/15/2022	06/11/2003	SALOMON SMITH BARNEY		1,165,000	1,000,000	3,229
629568-AK-2	NABORS INDUSTRIES INC 06/15/2023	11/18/2003	Various		2,236,825	2,500,000	
902118-BD-9	TYCO INTL GROUP SA 01/15/2018	03/14/2003	Various		1,955,000	2,000,000	2,521
902118-BG-2	TYCO INTL GROUP SA 01/15/2023	11/20/2003	Various		4,924,080	4,200,000	39,757
10600P-AA-5	BRAMER 2003-1 06/15/2011	07/02/2003	MERRILL LYNCH CAPITAL MARKETS		4,000,000	4,000,000	
44841R-AA-9	HUTCHISON WHAMP INTL LTD 02/13/2013	02/10/2003	Various		4,023,620	4,000,000	
233835-AV-9	DAIMLERCHRYSLER NA HLDG 06/04/2008	09/16/2003	Various		4,965,130	5,000,000	11,138
233835-AW-7	DAIMLERCHRYSLER NA HLDG 11/15/2013	10/30/2003	J. P. MORGAN SECURITIES, INC		10,996,480	11,000,000	
2515E0-AA-7	DEUTSCHE BK FINL LLC 03/02/2015	02/19/2003	DEUTSCHE BANK SECURITIES		4,955,100	5,000,000	
25156P-AB-9	DEUTSCHE TELEKOM INT FIN 06/15/2010	10/29/2003	MERRILL LYNCH CAPITAL MARKETS		6,041,550	5,000,000	162,917
25156P-AE-3	DEUTSCHE TELEKOM INT FIN 07/22/2008	07/15/2003	BANK OF AMERICA		13,965,420	14,000,000	
G2978#-AD-5	ELECTRICITY SUPPLY BOARD SER D, DUE 2018 12/15/2018	11/20/2003	ABN AMRO SECURITIES (USA) INC		7,000,000	7,000,000	
G2978#-AC-7	ELECTRICITY SUPPLY BOARD SER. C, DUE 2015 12/15/2015	11/20/2003	ABN AMRO SECURITIES (USA) INC		13,000,000	13,000,000	
88164M-AB-4	TEVA PHARMACEUT FIN BV 11/15/2022	10/01/2003	LEHMAN BROTHERS INC		717,500	500,000	734
L6466#-AA-5	MONDADORI INT'L S.A., DUE 2013 12/18/2013	10/22/2003	J. P. MORGAN SECURITIES, INC		10,000,000	10,000,000	
L6466#-AB-3	MONDADORI INT'L S.A., DUE 2015 12/18/2015	10/22/2003	J. P. MORGAN SECURITIES, INC		5,000,000	5,000,000	
902671-AA-4	UFJ FINANCE ARUBA AEC 07/15/2013	09/03/2003	Various		28,850,870	29,000,000	40,313
861012-AB-8	STMICROELECTRONICS NV 09/22/2009	02/19/2003	WARBURG DILLION READ LLC		438,125	500,000	
806857-AA-6	SCHLUMBERGER LIMITED 06/01/2023	11/10/2003	Various		2,348,640	2,500,000	15,052
143658-AN-2	CARNIVAL CORP 04/15/2021	02/24/2003	WARBURG DILLION READ LLC		313,038	300,000	2,200
X66501-AT-8	POLAND-REG'D-PAR 3 3/4 10/27/24 PAR 10/27/2024	07/03/2003	MORGAN STANLEY DEAN WITTER		18,775,000	20,000,000	147,917
33938E-AK-3	FLEXTRONICS INTL LTD 08/01/2010	09/25/2003	WARBURG DILLION READ LLC		863,438	750,000	1,146
22541L-AL-7	CREDIT SUISSE FB USA INC 01/15/2009	11/18/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		11,979,840	12,000,000	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
127210-AB-8	CADBURY SCHWEPPES US FIN 10/01/2013	09/22/2003	J. P. MORGAN SECURITIES, INC.		4,971,800	5,000,000	
G2044@-AP-0	COMPASS GROUP PLC, DUE 2010 11/21/2010	11/10/2003	BANK OF AMERICA		7,000,000	7,000,000	
G2044@-AQ-8	COMPASS GROUP PLC, DUE 2013 11/21/2013	11/10/2003	BANK OF AMERICA		3,000,000	3,000,000	
411336-AA-8	HANSON AUSTRALIA FUNDING 03/15/2013	03/12/2003	LEHMAN BROTHERS INC		8,949,600	9,000,000	
4041A0-AG-3	HBOS TREASURY SRVCS PLC 09/30/2008	09/11/2003	LEHMAN BROTHERS INC		9,981,200	10,000,000	
441812-JW-5	HOUSEHOLD FINANCE CO 10/15/2011	07/15/2003	BEAR STEARNS SECURITIES CORP.		11,121,200	10,000,000	164,688
441812-KA-1	HOUSEHOLD FINANCE CORP 11/27/2012	07/08/2003	MERRILL LYNCH CAPITAL MARKETS		5,650,000	5,000,000	38,958
71419M-AC-1	PERMA NO.3, 1C 06/10/2042	11/26/2003	Various		5,000,000	5,000,000	414
71419M-AF-4	PERMA NO.3, 2C 06/10/2042	11/12/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		5,000,000	5,000,000	
780097-AN-1	ROYAL BK OF SCOTLAND PLC 11/12/2013	11/04/2003	WARBURG DILLION READ LLC		4,982,500	5,000,000	
Total Other Countries					237,154,806	235,250,000	630,983
4599999 - Total - Bonds - Industrial, Misc.					2,162,888,447	2,125,739,648	8,407,081
6099997 - Total - Bonds - Part 3					9,790,633,658	10,610,014,495	34,782,146
6099998 - Total - Bonds - Part 5					5,869,583,815	6,071,888,443	16,599,145
6099999 - Total - Bonds					15,660,217,473	16,681,902,938	51,381,291
PREFERRED STOCKS BANKS, TRUST AND INSURANCE COMPANIES UNITED STATES							
873168-50-4	TEXAS UTILITIES	07/03/2003	MORGAN STANLEY DEAN WITTER	55,000.000	1,776,500		
Total UNITED STATES					1,776,500	XXX	
6299999 - Total - Preferred Stocks - Banks, Trusts, Insurance					1,776,500	XXX	
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES							
019589-60-5	ALLIED WASTE INDUSTRIES	04/04/2003	SALOMON SMITH BARNEY	60,000.000	3,000,000		
03674B-20-3	ANTHEM INC.	02/04/2003	Various	7,500.000	561,440		
151313-88-9	CENDANT CORP	06/05/2003	KBC FINANCIAL PRODUCTS USA INC.	15,000.000	650,940		
171232-30-9	CHUBB CORPORATION	01/30/2003	WACHOVIA SECURITIES	10,000.000	243,500		
171232-50-7	CHUBB CORPORATION	06/18/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	70,000.000	1,750,000		
20057R-30-8	COMMERCE CAPITAL TRST II	06/09/2003	Various	10,000.000	540,000		
231029-30-7	CUMMINS CAPITAL TRUST I	09/16/2003	JEFFERIES & COMPANY, INC.	14,000.000	858,200		
233331-20-6	DTE ENERGY COMPANY	04/17/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	40,000.000	972,800		
285661-20-3	ELECTRONIC DATA SYSTEMS	06/10/2003	KBC FINANCIAL PRODUCTS USA INC.	20,000.000	445,600		
29477R-10-3	EQUITY SECURITIES TRUST ONE	09/04/2003	Various	60,000.000	1,388,160		
313586-70-3	FANNIE MAE	01/01/2003	DIRECT	25,000,000.000	25,000,000		
345395-20-6	FORD MOTOR CO CAP TR II	06/16/2003	Various	50,000.000	2,089,137		
369300-20-7	GENERAL CABLE CORP	11/19/2003	WARBURG DILLION READ LLC	25,000.000	1,290,000		
370442-71-7	GENERAL MOTORS CORP	08/22/2003	Various	407,000.000	10,179,296		
416515-50-0	HARTFORD FINL SVCS.GRP	06/05/2003	GOLDMAN, SACHS & CO.	30,000.000	1,523,000		
42307T-20-7	HEINZ (H.J.) COMPANY	01/01/2003	DIRECT	15,000,000.000	15,000,000		
460137-30-0	INTERNATIONAL PAPER	11/04/2003	Various	21,100.000	1,043,613		
460690-30-8	INTERPUBLIC GROUP OF COS.	12/17/2003	WARBURG DILLION READ LLC	80,000.000	4,093,750		
485170-60-9	KANSAS CITY SOUTHERN	06/04/2003	Various	2,000.000	1,052,000		
492386-30-5	KERR MCGEE CORP	11/06/2003	WARBURG DILLION READ LLC	30,000.000	1,291,250		
58155P-50-1	MCKESSON CORP $2.5 CONVERTIBLE SERIES 144A	01/01/2003	Various	861,277.020	861,277		
620076-20-8	MOTOROLA INC.	09/09/2003	Various	50,000.000	1,590,000		
68214L-20-1	OMNICARE INC.	06/10/2003	LEHMAN BROTHERS INC	100,000.000	5,000,000		
744320-20-1	PRUDENTIAL FINANCIAL	06/05/2003	GOLDMAN, SACHS & CO	10,000.000	559,600		
83237C-70-8	SMITHKLINE BEACH SERIES B-3 AUCTION RATE	01/01/2003	DIRECT	6,000,000.000	6,000,000		
834182-20-6	SOLECTRON	09/15/2003	WARBURG DILLION READ LLC	70,000.000	1,192,425		
844030-30-4	SOUTHERN UNION CO.	06/05/2003	J. P. MORGAN SECURITIES, INC.	10,000.000	500,000		
879868-20-6	TEMPLE-INLAND INC.	06/11/2003	Various	1,012,500.000	1,570,240		
89420G-30-7	TRAVELERS PPTY CASUALTY	07/31/2003	Various	55,000.000	1,333,250		
873119-20-0	TXI CAPITAL TRUST I	10/02/2003	Various	53,900.000	1,898,745		
91528T-20-7	UNOCAL CORP. CONVERTIBLE 6.25%	01/24/2003	Various	1,137,303.780	1,528,304		
939322-84-8	WASHINGTON MUTUAL INC.	12/10/2003	WARBURG DILLION READ LLC	40,000.000	2,165,300		
984121-50-9	XEROX CORP.	06/19/2003	SALOMON SMITH BARNEY	35,000.000	3,500,000		
Total UNITED STATES					100,671,826	XXX	
CANADA							
C6710#-11-9	OSBBC, LTD COMMULATIVE PREFERRED CLASS 1	01/01/2003	DIRECT	9,000,000.000	9,000,000		
Total CANADA					9,000,000	XXX	
OTHER COUNTRIES							
001822-AB-1	AUST & NZ BANKING GROUP	11/19/2003	MORGAN STANLEY DEAN WITTER	10,000,000.000	9,999,600		

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
G68603-20-1	PARTNERRE LTD	06/04/2003	Various	16,500.000	874,155		
25811P-50-6	DORAL FINANCIAL CORP	09/24/2003	WACHOVIA SECURITIES	10,000.000	2,500,000		
Total Other Countries					13,373,755	XXX	
6399999 - Total - Preferred Stocks - Industrial, Misc.					123,045,581	XXX	
6599997 - Total - Preferred Stocks - Part 3					124,822,081	XXX	
6599998 - Total - Preferred Stocks - Part 5					12,429,280	XXX	
6599999 - Total - Preferred Stocks					137,251,361	XXX	
COMMON STOCKS PUBLIC UTILITIES UNITED STATES							
00130H-10-5	AES CORP	10/06/2003	Various	567,900.000	4,071,441		
018522-10-2	ALLETE INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,200.000	136,927		
018802-10-8	ALLIANT ENERGY CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,400.000	145,693		
025537-10-1	AMERICAN ELECTRIC POWER CO., INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10,200.000	262,690		
029899-10-1	AMERICAN STATES WATER CO	07/24/2003	WARBURG DILLION READ LLC	800.000	21,076		
00209A-10-6	AT&T WIRELESS SERVICES INC	07/09/2003	Various	523,100.000	3,740,902		
049560-10-5	ATMOS ENERGY CORP	07/24/2003	Various	3,000.000	74,007		
05379B-10-7	AVISTA CORP	07/24/2003	WARBURG DILLION READ LLC	2,000.000	28,762		
092113-10-9	BLACK HILLS CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	1,900.000	57,202		
131347-10-6	CALPINE CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	15,400.000	59,752		
12541M-10-2	CH ENERGY GROUP INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	44,041		
172474-10-8	CINERGY CORP	07/09/2003	Various	11,900.000	407,837		
12561W-10-5	CLECO CORP. HOLDING CO	07/24/2003	Various	3,600.000	52,127		
210371-10-0	CONSTELLATION ENERGY GROUP	09/23/2003	GOLDMAN SACHS INTERNATIONAL	9,700.000	354,050		
233293-10-9	D P L, INC	07/24/2003	Various	22,400.000	311,131		
25746U-10-9	DOMINION RESOURCES, INC	09/23/2003	Various	8,000.000	496,026		
264399-10-6	DUKE ENERGY CORP	07/09/2003	Various	166,700.000	2,577,962		
266233-10-5	DUQUESNE LIGHT HOLDINGS INC	07/24/2003	Various	13,800.000	183,231		
281020-10-7	EDISON INTL	09/23/2003	Various	48,400.000	756,951		
28336L-10-9	EL PASO CORPORATION	07/09/2003	Various	29,300.000	183,125		
283677-85-4	EL PASO ELECTRIC	07/24/2003	WARBURG DILLION READ LLC	2,000.000	23,928		
29265N-10-8	ENERGEN CORP	07/24/2003	WARBURG DILLION READ LLC	1,400.000	46,226		
29266M-10-9	ENERGY EAST CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	10,800.000	213,711		
29364G-10-3	ENTERGY CORP	08/19/2003	Various	34,500.000	1,782,995		
294549-10-0	EQUITABLE RESOURCES, INC	09/30/2003	Various	6,700.000	267,299		
30161N-10-1	EXELON CORP	07/09/2003	Various	32,600.000	1,737,033		
337932-10-7	FIRSTENERGY CORP	07/09/2003	Various	40,600.000	1,222,314		
391164-10-0	GREAT PLAINS ENERGY INC	09/30/2003	Various	8,800.000	253,846		
419870-10-0	HAWAIIAN ELECTRIC INDUSTRIES, INC	09/30/2003	Various	6,300.000	272,484		
451107-10-6	IDACORP INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10,500.000	268,639		
505597-10-4	LACLEDE GROUP INC	07/24/2003	WARBURG DILLION READ LLC	800.000	21,588		
552690-10-9	M D U RESOURCES GROUP, INC	10/30/2003	Various	14,850.000	160,690		
629431-10-7	N U I CORP	07/24/2003	WARBURG DILLION READ LLC	600.000	9,018		
636180-10-1	NATIONAL FUEL GAS CO	09/30/2003	Various	10,700.000	259,511		
646025-10-6	NEW JERSEY RESOURCES CORP	07/24/2003	WARBURG DILLION READ LLC	1,500.000	52,332		
664397-10-6	NORTHEAST UTILITIES	07/24/2003	GOLDMAN SACHS INTERNATIONAL	12,400.000	208,920		
667655-10-4	NORTHWEST NATURAL GAS CO	07/24/2003	WARBURG DILLION READ LLC	1,300.000	35,800		
670837-10-3	OGE ENERGY CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,200.000	144,407		
69331C-10-8	P G & E CORP	10/08/2003	Various	271,900.000	5,274,885		
713291-10-2	PEPCO HOLDINGS INC	09/30/2003	Various	22,400.000	382,426		
718009-60-8	PHILADELPHIA SUBURBAN CORP	12/02/2003	Various	12,132.750	172,998		
720186-10-5	PIEDMONT NATURAL GAS CO., INC	07/24/2003	WARBURG DILLION READ LLC	1,500.000	56,747		
723484-10-1	PINNACLE WEST CAPITAL CORP	11/21/2003	CANTOR, FITZGERALD & CO	25,600.000	974,682		
69351T-10-6	PPL CORPORATION	09/23/2003	Various	10,300.000	415,052		
743263-10-5	PROGRESS ENERGY INC	09/23/2003	Various	15,200.000	631,651		
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP, INC	09/23/2003	Various	159,800.000	5,642,123		
745310-10-2	PUGET ENERGY, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,000.000	176,627		
748356-10-2	QUESTAR CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,200.000	167,748		
80589M-10-2	SCANA CORPORATION HOLDINGS COMPANY	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,500.000	278,244		
826428-10-4	SIERRA PACIFIC RESOURCES	08/29/2003	Various	31,100.000	160,200		
842587-10-7	SOUTHERN CO	07/09/2003	Various	92,800.000	2,665,222		
844030-10-6	SOUTHERN UNION CO	07/24/2003	Various	5,572.500	76,373		
844895-10-2	SOUTHWEST GAS CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	20,459		

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
845467-10-9	SOUTHWESTERN ENERGY CO	07/24/2003	WARBURG DILLION READ LLC	1,500.000	21,785		
873168-10-8	TXU CORPORATION (HLDG)	08/19/2003	Various	182,200.000	3,586,295		
902681-10-5	U G I CORP	07/24/2003	Various	4,750.000	55,256		
902748-10-2	UIL HOLDINGS CORPORATION	07/24/2003	WARBURG DILLION READ LLC	800.000	30,776		
92240G-10-1	VECTREN CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,200.000	119,423		
95709T-10-0	WESTERN ENERGY INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,800.000	128,673		
958259-10-3	WESTERN GAS RESOURCES, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,200.000	83,389		
92924F-10-6	WGL HOLDINGS INC	09/30/2003	Various	11,400.000	313,299		
969457-10-0	WILLIAMS COS., INC	08/19/2003	Various	573,200.000	3,976,616		
976657-10-6	WISCONSIN ENERGY CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,900.000	248,432		
92931B-10-6	WPS RESOURCES	07/24/2003	Various	8,600.000	343,771		
98389B-10-0	XCEL ENERGY INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	20,600.000	265,122		
Total UNITED STATES					47,213,946	XXX	
OTHER COUNTRIES							
D69671-11-9	SIEMANS AG	11/06/2003	ALLIANCE BERNSTEIN	11,097.000	763,242		
Total Other Countries					763,242	XXX	
6699999 - Total - Common Stocks - Public Utilities					47,977,188	XXX	
BANKS, TRUST AND INSURANCE COMPANIES UNITED STATES							
019754-10-0	ALLAMERICA FINC. CORP	07/24/2003	Various	14,500.000	262,840		
025932-10-4	AMERICAN FINANCIAL GROUP INC	09/15/2003	Various	194,700.000	4,395,342		
026874-10-7	AMERICAN INTERNATIONAL GROUP, INC	07/09/2003	Various	154,000.000	8,786,128		
03073E-10-5	AMERISOURCEBERGEN CORP	12/05/2003	Various	76,900.000	4,902,228		
03072M-10-8	AMERUS LIFE HOLDINGS INC CLASS A	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	96,579		
032839-10-2	ANCHOR BANCORP WISCONSIN	07/24/2003	WARBURG DILLION READ LLC	1,100.000	27,329		
045487-10-5	ASSOCIATED BANC-CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,500.000	207,327		
046265-10-4	ASTORIA FINANCIAL CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,900.000	161,260		
060505-10-4	BANK OF AMERICA CORP	07/09/2003	Various	9,900.000	799,617		
062540-10-9	BANK OF HAWAII CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,400.000	184,334		
064057-10-2	BANK OF NEW YORK CO., INC	10/16/2003	Various	292,200.000	9,146,776		
06423A-10-3	BANK ONE CORPORATION	07/16/2003	Various	403,500.000	15,289,850		
06646R-10-7	BANKNORTH GROUP INC	07/24/2003	Various	11,700.000	321,028		
054937-10-7	BB&T CORPORATION	07/16/2003	CANTOR, FITZGERALD & CO	7,400.000	254,080		
125509-10-9	C I G N A CORP	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	6,500.000	273,520		
170228-10-0	CHITTENDEN CORP	07/24/2003	WARBURG DILLION READ LLC	1,400.000	40,448		
170388-10-2	CHOICEPOINT INC	09/30/2003	Various	14,900.000	532,636		
171232-10-1	CHUBB CORP	09/15/2003	Various	134,500.000	8,111,479		
172967-10-1	CITIGROUP INC	07/09/2003	Various	462,300.000	16,983,861		
178566-10-5	CITY NATIONAL CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,200.000	158,017		
195493-30-9	COLONIAL BANCGROUP INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	10,500.000	154,403		
200340-10-7	COMERICA, INC	09/12/2003	Various	129,700.000	6,051,604		
200519-10-6	COMMERCE BANCORP INC	09/30/2003	Various	7,200.000	311,126		
201647-10-4	COMMERCIAL FEDERAL CORP	07/24/2003	WARBURG DILLION READ LLC	2,000.000	46,061		
203902-10-1	COMMUNITY FIRST BANKSHARES	07/24/2003	WARBURG DILLION READ LLC	2,100.000	57,292		
20449H-10-9	COMPASS BANKSHARES	07/24/2003	GOLDMAN SACHS INTERNATIONAL	10,500.000	359,416		
206197-10-5	CONCORD EFS INC	04/29/2003	Various	176,300.000	2,129,536		
229899-10-9	CULLEN FROST BANKERS, INC	07/24/2003	WARBURG DILLION READ LLC	2,500.000	89,579		
247131-10-5	DELPHI FINANCIAL GROUP	12/23/2003	Various	4,490.000	55,005		
261018-10-5	DOWNEY FINANCIAL CORP	07/24/2003	WARBURG DILLION READ LLC	1,400.000	58,566		
27579R-10-4	EAST WEST BANCORP INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	56,894		
316326-10-7	FIDELITY NAT FINL CORP	10/03/2003	Various	18,677.500	392,287		
316773-10-0	FIFTH THIRD BANCORP	09/23/2003	GOLDMAN SACHS INTERNATIONAL	8,400.000	485,184		
318522-30-7	FIRST AMERICAN CORP	07/24/2003	Various	5,300.000	129,826		
318672-10-2	FIRST BANCORP	07/24/2003	WARBURG DILLION READ LLC	2,100.000	62,181		
337907-10-9	FIRST FED FINANCIAL	07/24/2003	WARBURG DILLION READ LLC	700.000	25,689		
320867-10-4	FIRST MIDWEST BANCORP	07/24/2003	WARBURG DILLION READ LLC	2,600.000	77,159		
337915-10-2	FIRSTMERIT CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,600.000	150,777		
339030-10-8	FLEET BOSTON FINANCIAL CORPORATION	11/06/2003	Various	242,600.000	9,917,609		
357288-10-9	FREMONT GENERAL CORP	07/24/2003	WARBURG DILLION READ LLC	3,300.000	45,909		
38141G-10-4	GOLDMAN SACHS	10/31/2003	Various	186,400.000	16,212,291		
391648-10-2	GREATER BAY BANCORP	07/24/2003	Various	3,500.000	67,594		
395384-10-0	GREENPOINT FINANCIAL CORP	08/21/2003	Various	21,000.000	371,147		
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP	07/09/2003	Various	224,100.000	9,508,426		

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
404132-10-2	HCC INSURANCE HOLDINGS INC	09/30/2003	Various	7,800.000	228,716		
428656-10-2	HIBERNIA CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	13,100.000	256,586		
444165-10-4	HUDSON UNITED BANCORP	07/24/2003	WARBURG DILLION READ LLC	2,200.000	77,724		
461915-10-0	INVESTORS FINANCIAL SERVICES CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,600.000	143,279		
464119-10-6	IRWIN FINANCIAL	07/24/2003	WARBURG DILLION READ LLC	1,200.000	28,326		
46625H-10-0	JP MORGAN CHASE & COMPANY	07/09/2003	Various	256,400.000	8,769,506		
493267-10-8	KEYCORP	11/06/2003	BANC OF AMERICA SECURITIES	171,400.000	4,953,854		
514936-10-3	LANDAMERICA FINANCIAL GROUP	07/24/2003	WARBURG DILLION READ LLC	600.000	28,344		
527288-10-4	LEUCADIA NATIONAL CORP	11/10/2003	Various	13,700.000	530,958		
55261F-10-4	M&T BANK CORP	07/24/2003	Various	16,400.000	1,403,928		
55261R-10-8	MAF BANCORP	12/03/2003	Various	3,500.000	151,052		
571834-10-0	MARSHALL & ILSLEY CORP	09/23/2003	GOLDMAN SACHS INTERNATIONAL	8,500.000	276,250		
55262L-10-0	MBNA CORP	09/10/2003	Various	550,000.000	11,849,407		
587405-10-1	MERCANTILE BANKSHARES CORP	08/14/2003	Various	8,800.000	357,624		
601148-10-9	MILLS CORP	12/09/2003	Various	80,400.000	3,013,335		
615337-10-2	MONY GROUP INC	07/24/2003	Various	10,900.000	253,032		
63545P-10-4	NATIONAL COMMERCE FINANCIAL CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	16,600.000	399,637		
648053-10-6	NEW PLAN EXCEL REALTY TRUST	10/31/2003	Various	10,600.000	241,289		
649445-10-3	NEW YORK COMMUNITY BANCORP INC	11/06/2003	Various	33,666.590	894,134		
665859-10-4	NORTHERN TRUST CO	09/23/2003	Various	12,900.000	558,572		
67019E-10-7	NSTAR	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,500.000	202,145		
677240-10-3	OHIO CAS CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,000.000	57,988		
680223-10-4	OLD REPUBLIC INTL CORP	12/31/2003	Various	26,850.000	310,776		
693475-10-5	PNC FINANCIAL SERVICES GROUP	11/07/2003	WEEDEN & COMPANY	90,500.000	4,992,890		
743674-10-3	PROTECTIVE LIFE CORP	07/24/2003	Various	5,600.000	160,867		
743859-10-0	PROVIDENT BANKSHARES CORP	07/24/2003	WARBURG DILLION READ LLC	1,200.000	32,118		
743866-10-5	PROVIDENT FINANCIAL GROUP	07/24/2003	Various	13,500.000	296,730		
749607-10-7	R L I CORP	07/24/2003	WARBURG DILLION READ LLC	1,100.000	35,261		
750236-10-1	RADIAN GROUP INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,900.000	307,168		
766570-10-5	RIGGS NATIONAL CORP	07/24/2003	WARBURG DILLION READ LLC	1,700.000	27,032		
78402P-10-4	SCPIE HOLDINGS INC	07/24/2003	WARBURG DILLION READ LLC	500.000	4,510		
81170Q-10-6	SEACOST FINANCIAL	07/24/2003	WARBURG DILLION READ LLC	1,000.000	20,176		
816300-10-7	SELECTIVE INSURANCE GROUP	07/24/2003	WARBURG DILLION READ LLC	1,700.000	42,477		
827064-10-6	SILICON VY BANCSHARES	07/24/2003	Various	2,600.000	59,665		
837841-10-5	SOUTH FINANCIAL GROUP INC	11/10/2003	Various	5,700.000	149,597		
84476R-10-9	SOUTHWEST BANCORP	07/24/2003	WARBURG DILLION READ LLC	1,200.000	42,290		
845905-10-8	SOVEREIGN BANCORP, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	19,500.000	351,813		
792860-10-8	ST. PAUL COMPANIES, INC	09/09/2003	Various	93,500.000	3,405,478		
857477-10-3	STATE STREET CORP	09/23/2003	Various	19,400.000	759,484		
857550-10-7	STATEN ISLAND BANCORP	07/24/2003	WARBURG DILLION READ LLC	2,600.000	55,008		
867914-10-3	SUNTRUST BANKS, INC	09/23/2003	GOLDMAN SACHS INTERNATIONAL	8,600.000	533,372		
869099-10-1	SUSQUEHANNA BANCSHARES INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	40,596		
87161C-10-5	SYNOVUS FINANCIAL CORP	09/23/2003	GOLDMAN SACHS INTERNATIONAL	14,900.000	388,741		
872275-10-2	TCF FINANCIAL	09/30/2003	Various	9,700.000	458,677		
69344M-10-1	THE PMI GROUP INC	07/24/2003	Various	131,800.000	3,689,926		
898349-10-5	TRUSTCO BANK CORP NY	07/24/2003	WARBURG DILLION READ LLC	2,800.000	32,799		
902973-30-4	U.S. BANCORP	07/09/2003	Various	570,800.000	11,815,225		
902737-10-5	UICI COMPANY	07/24/2003	WARBURG DILLION READ LLC	2,100.000	28,551		
909907-10-7	UNITED BANKSHARES	07/24/2003	WARBURG DILLION READ LLC	1,900.000	56,256		
91529Y-10-6	UNUM PROVIDENT CORP	09/10/2003	Various	393,300.000	5,872,928		
929903-10-2	WACHOVIA CORP	07/09/2003	Various	9,300.000	381,251		
938824-10-9	WASHINGTON FEDERAL	07/24/2003	Various	3,100.000	73,882		
947890-10-9	WEBSTER FINANCIAL CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,200.000	122,302		
949746-10-1	WELLS FARGO & CO	07/15/2003	Various	168,800.000	8,210,308		
957090-10-3	WESTAMERICA BANCORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	1,800.000	80,628		
966612-10-3	WHITNEY HOLDING CORP	07/24/2003	WARBURG DILLION READ LLC	1,600.000	54,519		
971807-10-2	WILMINGTON TRUST CORPORATION	09/30/2003	Various	8,200.000	256,648		
Total UNITED STATES					195,575,876	XXX	
OTHER COUNTRIES							
G3223R-10-8	EVEREST RE GROUP LTD	09/30/2003	Various	5,700.000	429,912		
K28155-10-7	DANSKE BANK	11/06/2003	ALLIANCE BERNSTEIN	8,817.000	177,191		
F07875-19-2	BNP PARIBAS S.A	11/06/2003	ALLIANCE BERNSTEIN	76,054.000	4,061,362		
F92124-10-0	TOTAL SA	11/06/2003	Various	26,492.000	4,076,272		
G02072-11-7	ALLIED IRISH BANK PLC	11/06/2003	ALLIANCE BERNSTEIN	69,146.000	985,089		

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
G07672-11-9	BANK OF IRELAND	11/06/2003	ALLIANCE BERNSTEIN	66,348.000	808,872		
T3643A-14-5	ENI SPA	11/06/2003	ALLIANCE BERNSTEIN	269,031.000	4,252,049		
J77067-10-6	SUMITOMO MITSUI FINANCIAL GROUP	09/11/2003	Various	395.000	1,175,747		
G15596-11-0	BP PLC	07/21/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	167,000.000	1,124,067		
G5542W-10-6	LLOYDS	11/06/2003	ALLIANCE BERNSTEIN	225,750.000	1,553,519		
G76891-11-1	ROYAL BANK OF SCOTLAND GRP	11/06/2003	Various	226,801.000	6,180,522		
Total Other Countries					24,824,603	XXX	
6799999 - Total - Common Stocks - Banks, Trusts, Insurance					220,400,480	XXX	
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES							
885535-10-4	3 COM CORP	07/24/2003	Various	91,600.000	469,570		
88579Y-10-1	3M COMPANY	12/15/2003	Various	194,000.000	11,690,738		
350865-10-1	4 KIDS ENTERTAINMENT INC	07/24/2003	WARBURG DILLION READ LLC	500.000	8,620		
65440K-10-6	99 CENTS ONLY STORES	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,700.000	158,123		
000361-10-5	A A R CORP	07/24/2003	WARBURG DILLION READ LLC	1,500.000	10,764		
000886-10-1	A D C TELECOM, INC	03/07/2003	Various	165,500.000	375,945		
002535-20-1	AARONS RENTS	08/18/2003	Various	1,550.000	11,406		
002824-10-0	ABBOTT LABORATORIES	11/18/2003	Various	299,600.000	12,111,687		
000957-10-0	ABM INDUSTRIES	07/24/2003	WARBURG DILLION READ LLC	2,300.000	35,651		
00437V-10-4	ACCREDO HEALTH	07/24/2003	WARBURG DILLION READ LLC	1,700.000	42,158		
004934-10-5	ACTEL CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	23,907		
004933-10-7	ACTION PERFORMANCE CO	07/24/2003	WARBURG DILLION READ LLC	600.000	12,062		
004930-20-2	ACTIVISION	07/24/2003	Various	13,650.000	81,929		
00508Y-10-2	ACUITY BRANDS INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	29,950		
00651F-10-8	ADAPTEC INC	07/24/2003	WARBURG DILLION READ LLC	4,200.000	29,365		
007094-10-5	ADMINISTAFF INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	13,225		
00724X-10-2	ADOLOR CORPORATION	12/19/2003	DISTRIBUTION	6,126.000	111,432		
00738A-10-6	ADTRAN INC	12/16/2003	Various	16,300.000	219,452		
007973-10-0	ADVANCED ENERGY INDUSTRIES	07/24/2003	WARBURG DILLION READ LLC	1,500.000	29,525		
00754A-10-5	ADVANCED FIBRE COMM	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,200.000	95,882		
00753T-10-5	ADVANCED MARKETING SERVICE INC	07/24/2003	WARBURG DILLION READ LLC	800.000	10,074		
00763M-10-8	ADVANCED MEDICAL OPTICS	07/24/2003	WARBURG DILLION READ LLC	1,400.000	24,452		
007903-10-7	ADVANCED MICRO DEVICES, INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,900.000	20,387		
00790K-10-9	ADVANCEPCS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,600.000	257,494		
007974-10-8	ADVENT SOFTWARE	07/24/2003	Various	10,000.000	138,037		
007585-10-2	ADVO INC	11/10/2003	Various	4,250.000	45,337		
007768-10-4	AEROFLEX INC	09/08/2003	Various	5,600.000	53,941		
008190-10-0	AFFILIATED COMPUTER SERV	07/24/2003	GOLDMAN SACHS INTERNATIONAL	9,600.000	421,775		
001084-10-2	AGCO CORP	07/28/2003	Various	4,500.000	85,174		
00846U-10-1	AGILENT TECHNOLOGIES	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,900.000	27,265		
00847J-10-5	AGILYSYS INC	07/24/2003	WARBURG DILLION READ LLC	1,500.000	12,837		
001204-10-6	AGL RESOURCES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,900.000	106,076		
009158-10-6	AIR PRODUCTS & CHEMICALS, INC	04/16/2003	Various	11,700.000	478,413		
009363-10-2	AIRGAS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,300.000	79,624		
011659-10-9	ALASKA AIR GROUP, INC	07/24/2003	Various	6,200.000	120,626		
012348-10-8	ALBANY INTERNATIONAL CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	27,074		
012653-10-1	ALBEMARLE CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	90,474		
013817-10-1	ALCOA INC	07/09/2003	Various	41,400.000	944,707		
014482-10-3	ALEXANDER & BALDWIN, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,700.000	74,032		
015271-10-9	ALEXANDRIA REAL ESTATE	10/31/2003	MORGAN STANLEY DEAN WITTER	3,600.000	183,355		
01877H-10-0	ALLIANCE SEMICONDUCTOR CORP	07/24/2003	Various	11,600.000	43,245		
018804-10-4	ALLIANT TECHSYSTEMS, INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	91,568		
020039-82-2	ALLTEL CORP	09/10/2003	Various	34,000.000	1,626,744		
020813-10-1	ALPHARMA INC	07/24/2003	WARBURG DILLION READ LLC	2,200.000	42,832		
021441-10-0	ALTERA CORP	03/07/2003	Various	12,100.000	156,839		
00163T-10-9	AMB PROPERTY CORP	10/31/2003	Various	41,800.000	1,232,171		
023139-10-8	AMBAC FINANCIAL GROUP	09/23/2003	Various	66,000.000	4,162,147		
002896-20-7	AMBERCROMBIE & FITCH CL A	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,800.000	220,516		
023608-20-1	AMEREN CORP	08/25/2003	KBC FINANCIAL PRODUCTS USA INC	20,000.000	557,700		
023608-10-2	AMEREN CORPORATION	07/09/2003	Various	19,600.000	801,136		
02553E-10-6	AMERICAN EAGLE OUTFITTERS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,100.000	103,030		
025816-10-9	AMERICAN EXPRESS CO	09/23/2003	Various	213,300.000	9,256,984		
02607P-30-5	AMERICAN FINANCIAL REALTY TRUST	12/02/2003	Various	55,000.000	927,300		
02649V-10-4	AMERICAN HEALTHWAYS INC	12/22/2003	Various	8,800.000	159,422		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
026652-10-7	AMERICAN HOMESTAR CORP SERIES C	07/16/2003	EXCHANGE	108,814.000	140,363		
027070-10-1	AMERICAN ITALIAN PASTA CO	07/24/2003	WARBURG DILLION READ LLC	800.000	34,184		
027352-10-3	AMERICAN MANAGEMENT SYSTEMS, INC	07/24/2003	WARBURG DILLION READ LLC	2,100.000	30,125		
02744M-10-8	AMERICAN MEDICAL SYSTEMS HOLDINGS	07/24/2003	Various	9,000.000	147,369		
029066-10-7	AMERICAN POWER CONVERSION	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,100.000	15,587		
03060R-10-1	AMERICREDIT CORP	07/24/2003	Various	47,500.000	241,891		
03073T-10-2	AMERIGROUP CORPORATE	10/13/2003	Various	2,000.000	87,320		
031100-10-0	AMETEK INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,100.000	82,962		
031162-10-0	AMGEN, INC	11/19/2003	Various	174,900.000	10,445,418		
001735-10-9	AMLI RESIDENTIAL PROPERTIES TRUST	11/19/2003	Various	20,800.000	493,794		
03232P-40-5	AMSUNG CORP	07/24/2003	WARBURG DILLION READ LLC	900.000	26,991		
032511-10-7	ANADARKO PETROLEUM CORP	09/23/2003	Various	65,100.000	2,769,113		
032654-10-5	ANALOG DEVICES, INC	09/16/2003	Various	51,400.000	1,419,647		
032657-20-7	ANALOGIC CORP	07/24/2003	WARBURG DILLION READ LLC	700.000	33,925		
034663-10-4	ANGELICA CORP	07/24/2003	WARBURG DILLION READ LLC	900.000	16,697		
035290-10-5	ANIXTER INTERNATIONAL INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	37,055		
036115-10-3	ANNTAYLOR STORES INC	07/24/2003	Various	120,500.000	3,436,297		
03662Q-10-5	ANSYS INC	07/24/2003	WARBURG DILLION READ LLC	600.000	20,152		
03674B-10-4	ANTHEM INC	12/05/2003	Various	107,900.000	8,123,690		
037411-10-5	APACHE CORP	09/23/2003	Various	7,618.000	279,333		
03748R-10-1	APARTMENT INVT & MGMT CO CL A	10/31/2003	Various	81,600.000	3,083,795		
037598-10-9	APOGEE ENTERPRISES, INC	07/24/2003	WARBURG DILLION READ LLC	1,600.000	15,244		
03760A-10-1	APOGENT TECHNOLOGIES INTL	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,100.000	172,136		
037899-10-1	APPLEBEES INTL INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,200.000	130,254		
038020-10-3	APPLERA CORPORATION	06/23/2003	WEEDEN & COMPANY	21,900.000	418,248		
03815A-10-6	APPLICA INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	9,157		
03820C-10-5	APPLIED INDUSTRIAL TECH INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	26,646		
038222-10-5	APPLIED MATERIALS, INC	10/21/2003	Various	35,200.000	694,848		
03822W-10-9	APPLIED MICRO CIRCUITS CORP	06/23/2003	Various	17,400.000	98,204		
037933-10-8	APRIA HEALTHCARE GROUP INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,800.000	94,703		
038336-10-3	APTARGROUP INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	63,624		
038521-10-0	ARAMARK CORP	07/09/2003	Various	127,900.000	2,866,192		
03875Q-10-8	ARBITRON INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	46,343		
03937R-10-2	ARCH CHEMICALS INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	19,144		
039380-10-0	ARCH COAL INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,200.000	69,707		
039583-10-9	ARCHSTONE SMITH TRUST	10/31/2003	MORGAN STANLEY DEAN WITTER	38,300.000	1,011,046		
039670-10-4	ARCTIC CAT INC	07/24/2003	WARBURG DILLION READ LLC	1,800.000	36,162		
039793-10-4	ARDEN REALTY INC	10/31/2003	MORGAN STANLEY DEAN WITTER	12,700.000	357,241		
040228-10-8	ARGOSY GAMING COMPANY	07/24/2003	WARBURG DILLION READ LLC	1,300.000	29,057		
040790-10-7	ARKANSAS BEST CORP DEL	07/24/2003	WARBURG DILLION READ LLC	1,100.000	29,715		
042260-10-9	ARMOR HOLDINGS INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	14,579		
04269E-10-7	ARQULE INC	07/24/2003	WARBURG DILLION READ LLC	400.000	1,570		
042735-10-0	ARROW ELECTRONICS INC	07/24/2003	Various	33,000.000	511,938		
043127-10-9	ARTESYN TECHNOLOGIES	07/24/2003	WARBURG DILLION READ LLC	1,600.000	11,244		
043136-10-0	ARTHRO CARE CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	15,293		
043353-10-1	ARVINMERITOR INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,600.000	102,147		
04362P-20-7	ASCENTIAL SOFTWARE CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,100.000	86,478		
046224-10-1	ASTEC INDS INC	07/24/2003	WARBURG DILLION READ LLC	400.000	4,631		
04644A-10-1	ASTROPOWER INC	07/24/2003	WARBURG DILLION READ LLC	800.000	1,320		
001957-50-5	AT & T	04/11/2003	Various	16,600.000	455,901		
048396-10-5	ATLANTIC COAST AIRLINES INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	18,193		
049513-10-4	ATMEL CORP	07/24/2003	Various	128,700.000	351,845		
00207R-10-1	ATMI INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	33,584		
050095-10-8	ATWOOD OCEANICS INC	07/24/2003	WARBURG DILLION READ LLC	600.000	14,106		
050757-10-3	AUDIOVOX CL A	07/24/2003	Various	5,300.000	43,140		
05329W-10-2	AUTONATION INC	09/23/2003	GOLDMAN SACHS INTERNATIONAL	16,000.000	305,600		
053332-10-2	AUTOZONE INC	02/14/2003	Various	1,400.000	92,321		
053484-10-1	AVALON BAY COMMUNITIES, COMMON	10/31/2003	Various	18,800.000	830,960		
05367P-10-0	AVID TECHNOLOGY INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	53,949		
053893-10-3	AVOCENT CORP	07/24/2003	Various	16,300.000	482,515		
054303-10-2	AVON PRODUCTS, INC	09/23/2003	Various	7,600.000	484,982		
054540-10-9	AXCELIS TECHNOLOGIES	07/24/2003	WARBURG DILLION READ LLC	4,200.000	39,181		
054802-10-3	AZTAR CORP	07/24/2003	WARBURG DILLION READ LLC	2,200.000	38,597		

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057741-10-0	BALDOR ELECTRIC CO	07/24/2003	WARBURG DILLION READ LLC	1,600.000	32,060		
05873K-10-8	BALLY TOTAL FITNESS	07/24/2003	WARBURG DILLION READ LLC	1,400.000	13,542		
62625X-AB-8	BALTIMORE MD MUNIMAE TE BOND SUB B	01/01/2003	DIRECT	8,000,000.000	8,000,000		
059815-10-0	BANDAG, INC	07/24/2003	Various	7,300.000	241,605		
05564E-10-6	BANKAMERICA REALTY INVESTORS	10/31/2003	Various	33,800.000	1,076,344		
06652B-10-3	BANKUNITED FINANCIAL CORP	07/24/2003	Various	7,000.000	119,488		
066821-10-9	BANTA CORP	07/24/2003	Various	4,100.000	114,103		
067774-10-9	BARNES & NOBLE	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,100.000	127,609		
067806-10-9	BARNES GROUP INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	23,494		
068306-10-9	BARR PHARMACEUTICALS INC	07/24/2003	Various	10,500.000	338,436		
068313-10-5	BARRA, INC	07/24/2003	WARBURG DILLION READ LLC	900.000	36,480		
070203-10-4	BASSETT FURNITURE INDUSTRIES, INC	07/24/2003	WARBURG DILLION READ LLC	900.000	12,038		
071813-40-6	BAXTER INTERNATIONAL	06/23/2003	Various	2,520,000.000	3,463,800		
075811-10-9	BECKMAN COULTER INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,600.000	196,992		
076446-30-1	BEDFORD PROPERTY INVESTMENTS	11/17/2003	LEGG MASON	21,500.000	576,150		
05538P-10-4	BEI TECHNOLOGIES INC	07/24/2003	WARBURG DILLION READ LLC	600.000	7,444		
077347-30-0	BEL FUSE INC	07/24/2003	WARBURG DILLION READ LLC	400.000	8,981		
077459-10-5	BELDEN INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	18,192		
078137-10-6	BELL MICROPRODUCTS INC	07/24/2003	WARBURG DILLION READ LLC	700.000	4,236		
079860-10-2	BELLSOUTH CORP	07/09/2003	Various	304,500.000	7,417,321		
080555-10-5	BELO CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	9,000.000	197,896		
08160H-10-1	BENCHMARK ELECTRONICS INC	12/03/2003	Various	7,700.000	195,821		
084423-10-2	BERKLEY W R CORP COM	08/28/2003	Various	23,250.000	733,560		
086516-10-1	BEST BUY, INC	09/10/2003	Various	98,100.000	4,673,734		
089302-10-3	BIG LOTS INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,100.000	70,897		
09062X-10-3	BIOGEN IDEC INC	09/15/2003	Various	54,600.000	1,936,110		
090613-10-0	BIOMET, INC	09/23/2003	Various	14,900.000	489,753		
090945-10-6	BIOSITE INC	07/24/2003	WARBURG DILLION READ LLC	600.000	32,087		
055472-10-4	BISYS GROUP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,700.000	168,021		
055482-10-3	BJ SERVICES CO	09/23/2003	Various	52,500.000	1,772,222		
05548J-10-6	BJ'S WHOLESALE CLUB	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,800.000	93,958		
091797-10-0	BLACK & DECKER CORP	07/23/2003	Various	168,100.000	6,735,649		
091826-10-7	BLACK BOX CORP	07/24/2003	WARBURG DILLION READ LLC	800.000	31,436		
093671-10-5	BLOCK (H. & R.), INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11,100.000	441,558		
09643P-10-8	BLYTH INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,800.000	99,297		
055921-10-0	BMC SOFTWARE INC	08/05/2003	Various	14,900.000	213,869		
096761-10-1	BOB EVANS FARMS, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,600.000	71,717		
097023-10-5	BOEING CO	11/11/2003	Various	139,300.000	5,000,428		
097383-85-5	BOISE CASCADE	06/18/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	10,000.000	418,100		
099709-10-7	BORDERS GROUP INC	08/22/2003	Various	177,000.000	3,288,097		
099724-10-6	BORG WARNER INC	07/24/2003	Various	2,000.000	132,495		
100582-10-5	BOSTON COMMUNICATIONS GROUP INC	07/24/2003	WARBURG DILLION READ LLC	700.000	8,993		
101119-10-5	BOSTON PRIVATE FINANCIAL HOLDINGS INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	23,671		
101121-10-1	BOSTON PROPERTIES INC	10/31/2003	Various	33,000.000	1,455,396		
101137-10-7	BOSTON SCIENTIFIC CORP	11/06/2003	Various	263,400.000	6,818,861		
102183-10-0	BOWATER, INC	07/24/2003	Various	4,000.000	153,327		
103043-10-5	BOWNE & CO., INC	07/24/2003	WARBURG DILLION READ LLC	1,800.000	23,454		
103304-10-1	BOYD GAMING CORP	10/22/2003	CANTOR, FITZGERALD & CO	17,300.000	266,963		
103430-10-4	BOYKIN LODGING	10/31/2003	Various	39,500.000	325,499		
104674-10-6	BRADY CORPORATION	07/24/2003	WARBURG DILLION READ LLC	1,200.000	40,121		
105368-20-3	BRANDYWINE REALTY	10/31/2003	Various	98,900.000	2,233,449		
109043-10-9	BRIGGS & STRATTON CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	52,903		
109641-10-0	BRINKER INTERNATIONAL, INC	09/05/2003	Various	7,100.000	239,269		
109696-10-4	BRINKS COMPANY	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,800.000	73,949		
110122-10-8	BRISTOL-MYERS SQUIBB CO	07/09/2003	Various	103,200.000	2,413,556		
111320-10-7	BROADCOM CORP CL A	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	14,100.000	185,133		
11373M-10-7	BROOKLINE BANCORP INC	08/14/2003	CANTOR, FITZGERALD & CO	15,400.000	238,386		
114340-10-2	BROOKS AUTOMATION INC	12/12/2003	Various	4,900.000	102,105		
114580-10-3	BROOKTROUT INC	07/24/2003	Various	3,200.000	17,464		
115236-10-1	BROWN & BROWN	07/24/2003	Various	4,900.000	153,582		
115736-10-0	BROWN SHOE COMPANY	07/24/2003	WARBURG DILLION READ LLC	1,100.000	32,358		
117421-10-7	BRUSH ENGINEERED MATERIALS INC	07/24/2003	WARBURG DILLION READ LLC	800.000	7,060		
118255-10-8	BUCKEYE TECHNOLOGIES INC	07/24/2003	WARBURG DILLION READ LLC	1,600.000	11,464		

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121579-10-6	BURLINGTON COAT FACTORY WRHS	07/24/2003	WARBURG DILLION READ LLC	1,900.000	33,681		
123655-10-2	BUTLER MANUFACTURING CO	07/24/2003	WARBURG DILLION READ LLC	500.000	8,535		
124661-10-9	C & D TECHNOLOGIES	07/24/2003	WARBURG DILLION READ LLC	1,000.000	14,969		
125071-10-0	C D I CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	26,094		
126408-10-3	C S X CORP	07/09/2003	Various	121,400.000	3,539,371		
126501-10-5	C T S CORP	07/24/2003	WARBURG DILLION READ LLC	1,300.000	13,731		
12541W-10-0	C.H. ROBINSON WORLDWIDE	09/30/2003	Various	9,200.000	339,025		
126924-10-9	CABLE DESIGN TECH	07/24/2003	WARBURG DILLION READ LLC	2,000.000	12,395		
127055-10-1	CABOT CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,000.000	137,860		
12709P-10-3	CABOT MICROELECTRONICS CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	1,700.000	96,121		
127097-10-3	CABOT OIL & GAS CORP -CL A	07/24/2003	WARBURG DILLION READ LLC	1,200.000	31,040		
127190-30-4	CACI INTERNATIONAL SERVICES	07/24/2003	WARBURG DILLION READ LLC	1,000.000	37,185		
127387-10-8	CADENCE DESIGNS SYS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	20,000.000	261,244		
127687-10-1	CAESARS ENTERTAINMENT INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	20,100.000	180,677		
127914-10-9	CAL DIVE INTL	07/24/2003	WARBURG DILLION READ LLC	1,400.000	29,369		
131193-10-4	CALLOWAY GOLF COMPANY	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,900.000	104,274		
132011-10-7	CAMBREX CORP	07/24/2003	WARBURG DILLION READ LLC	1,100.000	27,830		
133131-10-2	CAMDEN PROP	10/31/2003	Various	44,300.000	1,541,398		
134429-10-9	CAMPBELL SOUP CO	09/23/2003	Various	23,900.000	590,577		
139733-10-9	CAPITAL AUTOMOTIVE REIT	07/24/2003	WARBURG DILLION READ LLC	1,200.000	35,328		
14040H-20-4	CAPITAL ONE FINANCIAL	05/06/2003	MORGAN STANLEY DEAN WITTER	12,500.000	497,500		
14040H-10-5	CAPITAL ONE FINANCIAL CORP	09/10/2003	Various	182,600.000	9,963,108		
053807-10-3	CAPTARIS INC	07/24/2003	Various	17,000.000	208,763		
14071N-10-4	CAPTARIS INC	07/24/2003	Various	8,400.000	29,688		
140909-10-2	CARAUSTAR INDS	07/24/2003	WARBURG DILLION READ LLC	1,300.000	11,840		
140781-10-5	CARBO CERAMICS INC	07/24/2003	WARBURG DILLION READ LLC	600.000	22,452		
14149Y-10-8	CARDINAL HEALTH INC	07/09/2003	Various	105,100.000	6,129,257		
141665-10-9	CAREER EDUCATION CORP	09/30/2003	Various	18,300.000	408,525		
142339-10-0	CARLISLE CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,500.000	110,792		
143130-10-2	CARMAX INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,900.000	286,777		
143658-30-0	CARNIVAL CRUISE LINES	09/19/2003	Various	57,700.000	2,021,910		
144285-10-3	CARPENTER TECHNOLOGY CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	1,900.000	31,935		
144418-10-0	CARRAMERICA REALTY CORP	10/31/2003	MORGAN STANLEY DEAN WITTER	9,500.000	282,293		
144433-10-9	CARREKER CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	4,650		
147528-10-3	CASEYS GENERAL STORES, INC	07/24/2003	WARBURG DILLION READ LLC	2,800.000	41,175		
14754D-10-0	CASH AMERICA INTERNATIONAL INC	07/24/2003	WARBURG DILLION READ LLC	1,400.000	23,242		
148411-10-1	CASTLE A M & CO	07/24/2003	WARBURG DILLION READ LLC	900.000	5,068		
148867-10-4	CATALINA MARKETING CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,600.000	60,879		
149016-10-7	CATAPULT COMMUNICATIONS	07/24/2003	WARBURG DILLION READ LLC	600.000	7,410		
149113-10-2	CATELLUS DEVELOPMENT CORP	12/10/2003	Various	84,247.000	1,611,280		
149205-10-6	CATO CORP NEW	07/24/2003	WARBURG DILLION READ LLC	800.000	18,087		
124830-10-0	CBL AND ASSOCIATES	12/04/2003	Various	15,200.000	838,874		
125010-10-8	C-COR.NET CORPORATION	07/24/2003	WARBURG DILLION READ LLC	1,400.000	7,632		
12512N-10-5	CDW CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,000.000	283,150		
125137-10-9	CEC ENTERTAINMENT INC	07/24/2003	WARBURG DILLION READ LLC	1,400.000	48,571		
15101Q-10-8	CELESTICA	09/29/2003	Various	370,000.000	5,620,693		
151313-10-3	CENDANT CORPORATION	07/09/2003	Various	80,300.000	1,443,636		
15135B-10-1	CENTENE CORP	07/24/2003	Various	4,600.000	98,458		
151895-10-9	CENTERPOINT PROPERTIES CORP	10/31/2003	MORGAN STANLEY DEAN WITTER	4,600.000	311,160		
152312-10-4	CENTEX CORP	09/23/2003	GOLDMAN SACHS INTERNATIONAL	3,600.000	274,140		
154785-10-9	CENTRAL PARKING CORP	07/24/2003	WARBURG DILLION READ LLC	1,400.000	19,892		
156431-10-8	CENTURY ALUMINUM COMPANY	07/24/2003	WARBURG DILLION READ LLC	900.000	7,317		
156700-10-6	CENTURYTEL INC	07/31/2003	Various	146,300.000	4,398,668		
156700-40-3	CENTURYTEL INC	12/10/2003	Various	30,000.000	729,000		
156708-10-9	CEPHALON INC	07/24/2003	WARBURG DILLION READ LLC	2,400.000	111,714		
156779-10-0	CERIDIAN CORP NEW	07/24/2003	GOLDMAN SACHS INTERNATIONAL	11,000.000	199,719		
156782-10-4	CERNER CORP	07/24/2003	WARBURG DILLION READ LLC	1,500.000	44,350		
156880-10-6	CERTEGY INC	07/24/2003	Various	5,500.000	144,436		
157210-10-5	CEVA INC	07/24/2003	WARBURG DILLION READ LLC	400.000	3,370		
158496-10-9	CHAMPION ENTERPRISES, INC	07/24/2003	WARBURG DILLION READ LLC	2,100.000	10,783		
159864-10-7	CHARLES RIVER LAB	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,100.000	134,357		
162813-10-9	CHECKFREE CORP	08/05/2003	Various	23,800.000	647,229		

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162825-10-3	CHECKPOINT SYSTEMS, INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	25,663		
163072-10-1	CHEESECAKE FACTORY INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	106,861		
163421-10-0	CHELSEA PPTY GROUP	10/31/2003	Various	50,700.000	2,059,038		
165159-10-4	CHESAPEAKE CORP	07/24/2003	WARBURG DILLION READ LLC	700.000	15,774		
166764-10-0	CHEVRONTEXACO CORP	07/09/2003	Various	118,100.000	7,886,547		
168615-10-2	CHICO FAS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,900.000	145,922		
168905-10-7	CHILDREN'S PLACE	07/24/2003	WARBURG DILLION READ LLC	1,100.000	22,269		
171046-10-5	CHRISTOPHER AND BANKS CORP	08/28/2003	Various	4,275.000	36,966		
171340-10-2	CHURCH & DWIGHT CO	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,800.000	91,961		
17163B-10-2	CIBER INC	07/24/2003	WARBURG DILLION READ LLC	2,600.000	23,000		
171796-10-5	CIMA LABS INC	07/24/2003	WARBURG DILLION READ LLC	600.000	15,904		
171798-10-1	CIMAREX ENERGY CO	07/24/2003	WARBURG DILLION READ LLC	1,700.000	34,109		
171871-10-6	CINCINNATI BELL INC	07/24/2003	Various	61,100.000	405,324		
172908-10-5	CINTAS CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	6,600.000	229,350		
17275R-10-2	CISCO SYSTEMS, INC	11/14/2003	Various	700,600.180	12,770,036		
177376-10-0	CITRIX SYSTEMS INC	03/31/2003	Various	8,400.000	99,372		
179584-10-7	CLAIRES STORES, INC	12/22/2003	Various	17,400.000	97,575		
179895-10-7	CLARCOR INCORPORATED	07/24/2003	WARBURG DILLION READ LLC	1,300.000	52,568		
184502-10-2	CLEAR CHANNEL COMMUNICATIONS	12/03/2003	Various	331,800.000	13,115,969		
185896-10-7	CLEVELAND-CLIFFS, INC	07/24/2003	WARBURG DILLION READ LLC	400.000	7,688		
12612W-10-4	CNF INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,800.000	100,862		
189754-10-4	COACH INC	10/02/2003	Various	29,600.000	324,352		
189873-10-2	COACHMAN INDUSTRIES, INC	07/24/2003	WARBURG DILLION READ LLC	700.000	8,395		
191216-10-0	COCA-COLA CO	12/18/2003	Various	264,200.000	11,583,716		
191219-10-4	COCA-COLA ENTERPRISES, INC	08/29/2003	Various	600.000	13,704		
192422-10-3	COGNEX CORP	07/24/2003	WARBURG DILLION READ LLC	1,900.000	52,422		
192479-10-3	COHERENT, INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	32,150		
192576-10-6	COHU INC	07/24/2003	WARBURG DILLION READ LLC	800.000	14,829		
19259P-30-0	COINSTAR INC	07/24/2003	Various	6,100.000	130,843		
194162-10-3	COLGATE-PALMOLIVE CO	11/12/2003	Various	256,100.000	13,400,354		
195872-10-6	COLONIAL PROPERTY TRUST	10/31/2003	Various	20,500.000	683,436		
20030N-10-1	COMCAST CORP CLASS A	12/03/2003	Various	512,900.000	15,461,611		
201723-10-3	COMMERCIAL METALS CO	07/24/2003	WARBURG DILLION READ LLC	1,800.000	31,532		
203004-10-6	COMMONWEALTH INDUSTRIALS INC	07/24/2003	WARBURG DILLION READ LLC	700.000	3,346		
203349-10-5	COMMONWEALTH TELEPHONE	09/10/2003	CANTOR, FITZGERALD & CO	6,400.000	267,196		
203372-10-7	COMMSCOPE INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,000.000	52,474		
203668-10-8	COMMUNITY HEALTH SYSTEMS	09/30/2003	Various	27,100.000	556,743		
204912-10-9	COMPUTER ASSOCIATES INTERNATIONAL, INC	12/16/2003	Various	537,400.000	13,804,353		
205477-10-2	COMPUTER TASK GROUP, INC	07/24/2003	Various	4,900.000	11,912		
205638-10-9	COMPUWARE CORP	02/14/2003	WARBURG DILLION READ LLC	29,300.000	113,098		
205862-40-2	COMVERSE TECHNOLOGY	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,200.000	50,610		
20602T-10-6	CONCERTO SOFTWARE INC	07/24/2003	Various	3,700.000	19,632		
206156-10-1	CONCORD CAMERA	07/24/2003	WARBURG DILLION READ LLC	1,200.000	10,860		
206186-10-8	CONCORD COMMUNICATIONS	07/24/2003	WARBURG DILLION READ LLC	500.000	7,385		
207410-10-1	CONMED CORP	07/24/2003	WARBURG DILLION READ LLC	800.000	16,022		
20825C-10-4	CONOCOPHILLIPS	09/23/2003	Various	85,000.000	4,635,040		
209341-10-6	CONSOLIDATED GRAPHICS	07/24/2003	WARBURG DILLION READ LLC	600.000	14,174		
216640-10-2	COOPER CAMERON CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,900.000	186,187		
216648-40-2	COOPER COMPANIES INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	45,079		
217204-10-6	COPART INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,100.000	47,725		
218868-10-7	CORINTHIAN COLLEGES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,900.000	151,097		
219023-10-8	CORN PRODUCTS INTL INC	07/24/2003	WARBURG DILLION READ LLC	1,900.000	57,824		
21922V-10-2	CORNERSTONE REALTY	10/31/2003	Various	77,600.000	580,031		
219350-10-5	CORNING, INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	60,900.000	352,002		
22002T-10-8	CORPORATE OFFICE PROPERTIES TRUST	11/17/2003	LEGG MASON	20,600.000	400,518		
221485-10-5	COST PLUS INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	38,984		
22160K-10-5	COSTCO WHOLESALE CORP	09/23/2003	Various	16,600.000	545,719		
222372-10-4	COUNTRYWIDE FINANCIAL GROUP	12/18/2003	Various	3,499.970			
222795-10-6	COUSINS PROPERTY	12/04/2003	Various	23,000.000	673,058		
222816-10-0	COVANCE INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,400.000	65,784		
222862-10-4	COVENTRY HEALTH CARE INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,400.000	218,090		
12489V-10-6	CRACKER BARREL OLD COUNTRY STORE, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,800.000	132,753		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
224399-10-5	CRANE CO	03/07/2003	Various	12,600.000	210,924		
225302-10-8	CREDENCE SYS CORP	07/24/2003	Various	7,900.000	69,984		
225447-10-1	CREE INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,700.000	88,366		
225756-10-5	CRESCENT REAL ESTATE	10/31/2003	MORGAN STANLEY DEAN WITTER	15,900.000	241,384		
227116-10-0	CROMPTON CORPORATION	07/24/2003	Various	38,700.000	204,081		
227483-10-4	CROSS COUNTRY HEALTHCARE INC	08/19/2003	CANTOR, FITZGERALD & CO	9,200.000	134,459		
228903-10-0	CRYOLIFE INC	07/24/2003	WARBURG DILLION READ LLC	800.000	5,838		
126349-10-9	CSG SYSTEMS INTERNATION	08/05/2003	CANTOR, FITZGERALD & CO	17,800.000	261,877		
229669-10-6	CUBIC CORP	07/24/2003	Various	8,200.000	171,047		
231029-20-8	CUMMINS CAPITAL TRUST	01/01/2003	DIRECT	700,000.000	700,000		
126583-10-3	CUNO INC	07/24/2003	WARBURG DILLION READ LLC	700.000	25,482		
231561-10-1	CURTIS WRIGHT CORP	12/18/2003	Various	3,200.000	25,196		
232572-10-7	CYMER, INC	07/24/2003	Various	1,200.000	47,119		
232806-10-9	CYPRESS SEMICONDUCTOR CORP	07/24/2003	Various	35,300.000	331,673		
232820-10-0	CYTEC INDUSTRIES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,100.000	113,968		
232946-10-3	CYTYC CORPORATION	09/19/2003	Various	23,500.000	361,679		
235851-10-2	DANAHER CORP	09/23/2003	Various	14,400.000	990,126		
238113-10-4	DATASCOPE CORP	07/24/2003	WARBURG DILLION READ LLC	700.000	21,920		
242370-10-4	DEAN FOODS	11/03/2003	Various	158,250.000	4,530,297		
244199-10-5	DEERE & CO., INC	09/26/2003	Various	135,600.000	6,820,830		
24702R-10-1	DELL INC	12/22/2003	Various	618,300.000	20,267,900		
247126-10-5	DELPHI AUTOMOTIVE SYSTEMS	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	15,200.000	115,976		
247361-10-8	DELTA AIR LINES, INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	9,500.000	95,095		
247357-10-6	DELTA AND PINE LAND	07/24/2003	WARBURG DILLION READ LLC	1,700.000	39,358		
248239-10-5	DENDRITE INTERNATIONAL INC	07/24/2003	WARBURG DILLION READ LLC	1,600.000	20,156		
249030-10-7	DENTSPLY INTERNATIONAL INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,400.000	232,808		
249509-10-0	DEPSRTMENT 56 INC	07/24/2003	WARBURG DILLION READ LLC	400.000	6,230		
251591-10-3	DEVELOPERS DIVER REALTY CORP	11/04/2003	Various	59,900.000	1,707,921		
25179M-10-3	DEVON ENERGY CORP	09/23/2003	Various	37,900.000	1,815,738		
251893-10-3	DEVRY INC	07/24/2003	Various	15,900.000	375,224		
252450-10-1	DIAGNOSTIC PRODUCTS CORP	07/24/2003	WARBURG DILLION READ LLC	1,400.000	53,663		
25247D-10-1	DIAL CORP	07/24/2003	Various	6,800.000	129,889		
253651-10-3	DIEBOLD, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,100.000	221,101		
253798-10-2	DIGI INTERNATIONAL INC	07/24/2003	WARBURG DILLION READ LLC	400.000	2,532		
253922-10-8	DIME COMMUNITY BANCSHARES	07/24/2003	WARBURG DILLION READ LLC	1,100.000	27,551		
254394-10-9	DIMON INC	07/24/2003	WARBURG DILLION READ LLC	1,800.000	12,770		
254546-10-4	DIONEX CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	39,764		
254687-10-6	DISNEY (WALT) CO. (THE)	11/18/2003	Various	821,100.000	16,727,246		
256669-10-2	DOLLAR GENERAL	09/23/2003	Various	17,200.000	328,348		
256747-10-6	DOLLAR TREE STORES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,900.000	271,150		
25746U-40-6	DOMINION RESOURCES INC	08/13/2003	Various	1,156,250.000	2,162,246		
257651-10-9	DONALDSON CO	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	158,375		
260543-10-3	DOW CHEMICAL CO	11/05/2003	Various	159,400.000	5,594,772		
23331A-10-9	DR HORTON INC	09/30/2003	Various	25,400.000	710,700		
261570-10-5	DRESS BARN, INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	15,810		
261934-10-3	DREYFUS MONEY MARKET	12/01/2003	DIRECT	2,275,653.460	2,275,653		
262037-10-4	DRIL QUIP	07/24/2003	WARBURG DILLION READ LLC	800.000	13,004		
23330X-10-0	DRS TECHNOLOGIES INC COM	07/24/2003	WARBURG DILLION READ LLC	1,000.000	27,485		
23332B-10-6	DSP GROUP	07/24/2003	WARBURG DILLION READ LLC	1,100.000	27,903		
233326-10-7	DST SYSTEMS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,400.000	305,292		
263534-10-9	DU PONT (E.I.) DE NEMOURS & CO., INC	07/09/2003	Various	59,200.000	2,391,793		
263578-10-6	DUANE READE	07/24/2003	WARBURG DILLION READ LLC	1,000.000	15,863		
264399-54-4	DUKE ENERGY CORP	06/13/2003	WACHOVIA SECURITIES	100,000.000	1,509,400		
264411-50-5	DUKE REALTY CORPORATION	10/31/2003	MORGAN STANLEY DEAN WITTER	23,600.000	682,758		
26483E-10-0	DUN AND BRADSTREET CORP	09/30/2003	Various	15,600.000	635,022		
26613X-10-1	DUPONT PHOTOMASKS INC	07/24/2003	WARBURG DILLION READ LLC	700.000	14,331		
267475-10-1	DYCOM INDUSTRIES INC	09/19/2003	Various	11,100.000	239,261		
281347-10-4	E D O CORP	07/24/2003	WARBURG DILLION READ LLC	800.000	15,038		
269246-10-4	E TRADE FINANCIAL CORPORATION	07/24/2003	Various	25,200.000	239,486		
277276-10-1	EASTGROUP PROPERTY	10/31/2003	MORGAN STANLEY DEAN WITTER	3,100.000	90,054		
278265-10-3	EATON VANCE CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,900.000	164,977		
278642-10-3	EBAY INC	09/02/2003	Various	90,100.000	4,022,035		

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278865-10-0	ECOLAB, INC.	10/14/2003	Various	138,000.000	3,561,547		
28139T-10-1	EDUCATION MGMT CORP.	12/23/2003	Various	12,600.000	153,418		
281760-10-8	EDWARDS (AG), INC.	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,700.000	244,050		
28176E-10-8	EDWARDS LIFESCIENCES CORP.	07/24/2003	Various	4,400.000	119,549		
28224R-10-1	EFUNDS CORPORATON	07/24/2003	WARBURG DILLION READ LLC	2,200.000	25,506		
268484-10-2	EGL INC.	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,600.000	59,743		
285229-10-0	ELECTRO SCIENTIFIC INDUSTRIES	07/24/2003	WARBURG DILLION READ LLC	1,100.000	18,664		
285512-10-9	ELECTRONIC ARTS INC.	12/03/2003	Various	267,300.000	12,421,537		
285661-10-4	ELECTRONIC DATA SYSTEMS CORP.	09/23/2003	Various	35,300.000	774,529		
286045-10-9	ELECTRONICS BOUTIQUE HLDG CP.	08/14/2003	CANTOR, FITZGERALD & CO.	6,600.000	178,321		
287456-10-7	ELKCORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	23,361		
29084Q-10-0	EMCOR GROUP INC.	07/24/2003	WARBURG DILLION READ LLC	700.000	29,576		
291011-10-4	EMERSON ELECTRIC CO.	07/09/2003	Various	18,400.000	889,988		
291525-10-3	EMMIS COMMUNICATIONS CORP.	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,900.000	81,538		
29266R-10-8	ENERGIZER HOLDINGS INC.	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,700.000	195,902		
292973-10-4	ENESCO GROUP INC.	07/24/2003	WARBURG DILLION READ LLC	600.000	4,384		
292866-10-0	ENGINEERED SUPPORT SYSTEMS INC.	11/03/2003	Various	2,925.000	30,452		
26874Q-10-0	ENSCO INTERNATIONAL, INC.	09/30/2003	Various	15,000.000	385,747		
293639-10-0	ENTERCOM COMMUNICATIONS CORP.	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	152,541		
294100-10-2	ENZO BIOCHEM, INC.	07/24/2003	Various	1,624.500	26,572		
26875P-10-1	EOG RESOURCES INC.	09/23/2003	GOLDMAN SACHS INTERNATIONAL	6,700.000	276,911		
26882D-10-9	EPIQ SYSTEMS INC.	08/21/2003	CANTOR, FITZGERALD & CO.	5,200.000	100,033		
294703-10-3	EQUITY INNS INC.	12/02/2003	Various	39,000.000	321,530		
294741-10-3	EQUITY OFFICE PROPERTIES TRUST	12/04/2003	Various	275,200.000	7,675,267		
294752-10-0	EQUITY ONE INC.	11/26/2003	Various	204,700.000	3,358,013		
29476L-10-7	EQUITY RESIDENTIAL	10/31/2003	Various	73,300.000	2,078,665		
269151-10-6	ESS TECHNOLOGY	07/24/2003	WARBURG DILLION READ LLC	1,800.000	17,213		
297178-10-5	ESSEX PROPERTY	10/31/2003	Various	5,500.000	334,576		
518439-10-4	ESTEE LAUDER COMPANIES CL -A	07/09/2003	Various	155,800.000	5,282,685		
297425-10-0	ESTERLINE CORP.	07/24/2003	WARBURG DILLION READ LLC	700.000	13,040		
297602-10-4	ETHAN ALLEN INTERIORS	07/24/2003	WARBURG DILLION READ LLC	1,900.000	66,367		
299900-30-8	EVERGREEN RESOURCES	09/16/2003	Various	6,000.000	40,076		
30064@-11-6	EXAMEN INC WARRANTS 02/27/2010	01/02/2003	DIRECT	188,158.000			
30064@-12-4	EXAMEN INC WARRANTS 02/27/2011	01/02/2003	DIRECT	131,831.000			
30064@-13-2	EXAMEN INC WARRANTS 02/27/2012	01/02/2003	DIRECT	80,011.000			
300645-10-8	EXAR CORPORATION	07/24/2003	WARBURG DILLION READ LLC	1,600.000	24,081		
302130-10-9	EXPEDITORS INTERNATIONAL WASHINGTON, INC.	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,900.000	252,543		
30224P-10-1	EXTENDED STAY AMERICA	12/02/2003	Various	142,000.000	2,033,462		
30231G-10-2	EXXON MOBIL CORPORATION	09/05/2003	Various	409,600.000	14,515,528		
302491-30-3	F M C CORP.	09/30/2003	Various	7,800.000	195,013		
303051-10-6	FACTORY CARD AND PARTY OUTLET CORP.	10/21/2003	DIRECT	11,192.000			
303051-11-4	FACTORY CARD OUTLET AND PARTY WARRANT A	10/21/2003	DIRECT	5,740.000			
303051-12-2	FACTORY CARD OUTLET AND PARTY WARRANT B	10/21/2003	DIRECT	6,922.000			
303051-13-0	FACTORY CARD OUTLET AND PARTY WARRANT C	10/21/2003	DIRECT	5,740.000			
303051-14-8	FACTORY CARD OUTLET AND PARTY WARRANT D	10/21/2003	DIRECT	4,568.000			
303075-10-5	FACTSET RESEARCH SYSTEMS	07/24/2003	WARBURG DILLION READ LLC	1,100.000	47,908		
303250-10-4	FAIR ISAAC INC.	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,400.000	188,656		
303726-10-3	FAIRCHILD SEMICONDUCTOR INTL INC.	09/30/2003	Various	32,200.000	562,071		
307000-10-9	FAMILY DOLLAR STORES, INC.	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,100.000	98,093		
311900-10-4	FASTENAL CO.	09/30/2003	Various	7,600.000	272,910		
313135-50-1	FEDDERS CORPORATION	07/24/2003	WARBURG DILLION READ LLC	2,700.000	9,151		
313586-10-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	09/04/2003	Various	293,800.000	19,912,036		
313747-20-6	FEDERAL REALTY INVESTMENT TRUST REIT	12/09/2003	Various	109,300.000	3,488,413		
313855-10-8	FEDERAL SIGNAL CORP.	07/24/2003	Various	5,500.000	103,886		
31410H-10-1	FEDERATED DEPARTMENT STORES	07/09/2003	Various	123,000.000	4,313,768		
31428X-10-6	FEDEX CORPORATION	07/09/2003	Various	83,900.000	5,236,548		
30241L-10-9	FEI COMPANY	07/24/2003	Various	2,400.000	48,754		
31430F-10-1	FELCOR LODGING TRUST INC.	10/31/2003	Various	10,000.000	114,162		
315405-10-0	FERRO CORP.	07/24/2003	GOLDMAN SACHS INTERNATIONAL	1,800.000	39,144		
316869-10-6	FILENET CORP.	07/24/2003	WARBURG DILLION READ LLC	1,500.000	27,845		
317492-10-6	FINANCIAL FEDERAL CORP.	07/24/2003	WARBURG DILLION READ LLC	800.000	22,105		
81369Y-60-5	FINANCIAL SELECT SECTOR SPR FUND	07/09/2003	Various	1,594,800.000	37,797,147		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
319963-10-4	FIRST DATA CORP	11/04/2003	Various	300,700.000	11,634,815		
320960-10-7	FIRST HEALTH GROUP CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,000.000	162,475		
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST	10/31/2003	MORGAN STANLEY DEAN WITTER	7,500.000	241,710		
336158-10-0	FIRST REPUBLIC BANK	07/24/2003	WARBURG DILLION READ LLC	600.000	17,702		
337738-10-8	FISERV INC	03/07/2003	Various	12,000.000	367,469		
337930-10-1	FLAGSTAR BANCORP INC	07/24/2003	Various	15,700.000	199,477		
339099-10-3	FLEETWOOD ENTERPRISES, INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	10,908		
302445-10-1	FLIR SYSTEMS	07/24/2003	Various	5,200.000	40,144		
341140-10-1	FLORIDA ROCK INDUSTRIES, INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	54,687		
343498-10-1	FLOWERS INDUSTRIES, INC	07/24/2003	Various	11,950.000	220,051		
34354P-10-5	FLOWSERVE CORPORATION	07/24/2003	Various	12,300.000	172,796		
30249U-10-1	FMC TECHNLOGIES INC	07/24/2003	Various	6,200.000	129,904		
344912-10-0	FOOTSTAR INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	13,903		
345838-10-6	FOREST LABORATORIES, INC	12/05/2003	Various	219,200.000	7,637,780		
346091-70-5	FOREST OIL CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,700.000	83,334		
349853-10-1	FORWARD AIR CORP	07/24/2003	WARBURG DILLION READ LLC	900.000	25,258		
349882-10-0	FOSSIL INC	07/24/2003	WARBURG DILLION READ LLC	2,300.000	60,145		
302571-20-3	FPL GROUP INC	11/20/2003	KBC FINANCIAL PRODUCTS USA INC	10,000.000	555,750		
302571-40-1	FPL GROUP INC	08/11/2003	Various	770,000.000	1,833,160		
313400-30-1	FREDDIE MAC	09/04/2003	Various	32,500.000	1,785,550		
356108-10-0	FRED'S INC	07/24/2003	Various	4,650.000	48,423		
35671D-85-7	FREEPORT-MCMORAN - COPPER B	08/28/2003	Various	95,300.000	1,912,788		
359065-10-9	FRONTIER AIRLINES INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	15,276		
35914P-10-5	FRONTIER OIL	07/24/2003	WARBURG DILLION READ LLC	1,100.000	16,918		
359694-10-6	FULLER (H.B.) CO	07/24/2003	Various	2,100.000	48,485		
360921-10-0	FURNITURE BRANDS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,000.000	97,404		
361268-10-5	G & K SERVICES	07/24/2003	WARBURG DILLION READ LLC	1,000.000	29,749		
362418-10-5	GABLES RESIDENTIAL TRUST	10/31/2003	Various	65,400.000	2,057,595		
363576-10-9	GALLAGHER (ARTHUR J & CO)	09/30/2003	Various	9,800.000	270,346		
364760-10-8	GAP STORES, INC. (THE)	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	31,700.000	442,942		
365558-10-5	GARDNER DENVER INC	07/24/2003	WARBURG DILLION READ LLC	700.000	15,758		
366651-10-7	GARTNER GROUP INC NEW	10/31/2003	CANTOR, FITZGERALD & CO.	35,000.000	442,446		
361448-10-3	GATX CORP	07/24/2003	Various	14,300.000	244,278		
368682-10-0	GENCORP, INC	07/24/2003	WARBURG DILLION READ LLC	1,800.000	16,228		
369385-10-9	GENERAL COMMUNICATION - CL A	07/24/2003	WARBURG DILLION READ LLC	2,000.000	16,680		
369550-10-8	GENERAL DYNAMICS CORP.	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	8,700.000	481,110		
369604-10-3	GENERAL ELECTRIC CO	12/15/2003	Various	815,700.000	23,055,995		
370021-10-7	GENERAL GROWTH PROPERTIES, INC	12/08/2003	Various	460,400.000	2,787,825		
370334-10-4	GENERAL MILLS, INC	12/18/2003	Various	230,800.000	10,523,522		
370442-10-5	GENERAL MOTORS CORP	09/05/2003	Various	117,500.000	4,249,742		
371532-10-2	GENESCO, INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	17,130		
371901-10-9	GENTEX CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,800.000	161,940		
372917-10-4	GENZYME CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	400.000	14,644		
373200-20-3	GEORGIA GULF CORP	07/24/2003	WARBURG DILLION READ LLC	1,500.000	32,624		
373298-10-8	GEORGIA-PACIFIC CORP	09/19/2003	CANTOR, FITZGERALD & CO	15,200.000	379,848		
373730-10-0	GERBER SCIENTIFIC, INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	9,249		
375558-10-3	GILEAD	07/24/2003	Various	15,300.000	1,012,448		
375766-10-2	GILLETTE CO	09/23/2003	Various	29,400.000	934,682		
377316-10-4	GLATFELTER	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,200.000	28,596		
37803P-10-5	GLENBOROUGH REALTY	10/31/2003	Various	5,400.000	106,191		
37934A-10-0	GLOBAL IMAGING SYSTEMS INC	07/24/2003	WARBURG DILLION READ LLC	900.000	22,281		
37940X-10-2	GLOBAL PAYMENTS INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	38,016		
379907-10-8	GOLD BANC CORP INC	12/16/2003	CANTOR, FITZGERALD & CO	10,300.000	147,246		
382588-10-1	GOODY'S FAMILY CLOTHING INC	07/24/2003	WARBURG DILLION READ LLC	1,600.000	12,608		
384109-10-4	GRACO, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,200.000	116,454		
384802-10-4	GRAINGER (W.W.), INC	09/10/2003	WEEDEN & COMPANY	95,900.000	4,918,443		
387328-10-7	GRANITE CONSTRUCTION INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,500.000	72,934		
38821G-10-1	GRANT PRIDECO INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,200.000	89,989		
390064-10-3	GREAT ATLANTIC & PACIFIC TEA CO., INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	17,002		
390752-10-3	GREAT LAKES REIT	10/31/2003	LEGG MASON	21,500.000	345,513		
398905-10-9	GROUP 1 AUTOMOTIVE	07/24/2003	WARBURG DILLION READ LLC	1,000.000	36,290		
400518-10-6	GTECH HOLDINGS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,300.000	165,031		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
401698-10-5	GUIDANT CORP	12/18/2003	Various	239,900.000	10,556,664		
402040-10-9	GUITAR CENTER INC	11/05/2003	CANTOR, FITZGERALD & CO	6,600.000	205,763		
403777-10-5	GYMBOREE CORP	07/24/2003	WARBURG DILLION READ LLC	800.000	11,618		
405024-10-0	HAEMONETICS CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	20,246		
405217-10-0	HAIN CELESTIAL GROUP INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	21,986		
406216-10-1	HALLIBURTON CO	07/09/2003	Various	23,500.000	488,668		
410768-10-5	HANOVER COMPRESSOR	07/24/2003	Various	17,500.000	145,233		
412693-10-3	HARLAND (JOHN H.) CO	07/24/2003	WARBURG DILLION READ LLC	1,300.000	33,881		
412822-10-8	HARLEY-DAVIDSON, INC	10/20/2003	Various	265,000.000	12,073,838		
413086-10-9	HARMAN INTERNATIONAL	12/05/2003	Various	10,300.000	115,277		
413160-10-2	HARMONIC LIGHTWAVES INC	07/24/2003	WARBURG DILLION READ LLC	2,500.000	9,926		
413875-10-5	HARRIS CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,000.000	158,109		
415864-10-7	HARSCO CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,500.000	129,299		
416196-10-3	HARTE HANKS COMMUNICATIONS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,100.000	136,938		
418056-10-7	HASBRO, INC	03/07/2003	Various	22,500.000	275,382		
419596-10-1	HAVERTY FURNITURE	07/24/2003	WARBURG DILLION READ LLC	1,100.000	16,890		
404119-10-9	HCA INC	11/13/2003	Various	99,100.000	3,937,893		
421933-10-2	HEALTH MANAGEMENT	09/23/2003	Various	14,000.000	299,117		
42222G-10-8	HEALTH NET INC	07/24/2003	Various	8,300.000	281,322		
422347-10-4	HEARTLAND EXPRESS INC	07/24/2003	WARBURG DILLION READ LLC	2,200.000	53,881		
422819-10-2	HEIDRICK & STRUGGLES	07/24/2003	Various	5,100.000	67,764		
423074-10-3	HEINZ (H.J.) CO	09/23/2003	Various	180,500.000	5,461,810		
423319-10-2	HELIX TECHNOLOGY	07/24/2003	WARBURG DILLION READ LLC	800.000	13,150		
423452-10-1	HELMERICH & PAYNE, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,500.000	117,071		
426281-10-1	HENRY JACK & ASSOCIATES	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,300.000	129,514		
42725M-10-7	HERITAGE PROPERTY INVESTMENT	12/02/2003	Various	93,600.000	2,458,793		
428236-10-3	HEWLETT-PACKARD CO	11/07/2003	Various	653,000.000	14,238,634		
431284-10-8	HIGHWOODS PROPERTIES	10/31/2003	Various	59,500.000	1,510,860		
431294-10-7	HILB ROGAL & HAMILTON CO	07/24/2003	WARBURG DILLION READ LLC	1,100.000	37,263		
431573-10-4	HILLENBRAND INDUSTRIES, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,900.000	246,533		
437076-10-2	HOME DEPOT, INC. (THE)	07/09/2003	Various	220,500.000	5,964,717		
437306-10-3	HOME PROPERTIES INC	10/31/2003	Various	9,100.000	345,421		
438092-10-8	HON INDUSTRIES, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,900.000	156,404		
438516-10-6	HONEYWELL INTERNATIONAL INC	12/05/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	272,900.000	8,205,633		
439104-10-0	HOOPER HOLMES	07/24/2003	WARBURG DILLION READ LLC	2,600.000	18,998		
440327-10-4	HORACE MANN EDUCATORS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,900.000	46,595		
440452-10-0	HORMEL (G.A.) CO	07/24/2003	GOLDMAN SACHS INTERNATIONAL	9,700.000	225,085		
44106M-10-2	HOSPITALITY PROPERTY TRUST	12/02/2003	Various	187,300.000	6,326,082		
44107P-10-4	HOST MARRIOTT CORP	11/12/2003	Various	83,600.000	898,819		
441339-10-8	HOT TOPIC	09/03/2003	Various	5,775.000	39,096		
442487-20-3	HOVNANIAN ENTRPRS INC- CL A	08/18/2003	CANTOR, FITZGERALD & CO	8,300.000	453,504		
443510-20-1	HUBBELL, INC. CLASS B	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,800.000	169,759		
444356-10-9	HUFFY CORP	07/24/2003	WARBURG DILLION READ LLC	800.000	5,712		
444482-10-3	HUGHES SUPPLY, INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	36,827		
445658-10-7	HUNT (J.B.) TRANSPORT SERVICES, INC	09/30/2003	Various	15,500.000	232,071		
448407-10-6	HUTCHINSON TECH	07/24/2003	WARBURG DILLION READ LLC	1,100.000	30,848		
448774-10-9	HYDRIL	07/24/2003	WARBURG DILLION READ LLC	1,000.000	24,090		
44914M-10-4	HYPERION SOLUTIONS CORP	07/24/2003	WARBURG DILLION READ LLC	1,300.000	33,815		
44930G-10-7	ICU MEDICAL	07/24/2003	WARBURG DILLION READ LLC	600.000	14,050		
45167R-10-4	IDEX CORP	07/24/2003	WARBURG DILLION READ LLC	1,300.000	47,838		
45168D-10-4	IDEXX LABS CORP	07/24/2003	WARBURG DILLION READ LLC	1,900.000	75,579		
449623-10-7	IHOP CORP	07/24/2003	WARBURG DILLION READ LLC	1,200.000	39,879		
452308-10-9	ILLINOIS TOOL WORKS, INC	09/23/2003	Various	25,000.000	1,622,126		
45247T-10-4	IMAGISTICS INTERNATIONAL	07/24/2003	WARBURG DILLION READ LLC	800.000	22,181		
45245A-10-7	IMATION CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,500.000	93,292		
449669-10-0	IMC GLOBAL INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,200.000	51,959		
449934-10-8	IMS HEALTH INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,900.000	88,028		
453235-10-3	INAMED CORP	12/16/2003	Various	3,750.000	50,726		
453414-10-4	INDEPENDENCE COMMUNITY BANK	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,800.000	153,208		
456607-10-0	INDYMAC BANCORP INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,600.000	118,758		
456727-10-6	INFORMATION HOLDINGS	07/24/2003	WARBURG DILLION READ LLC	1,000.000	15,634		
45716*-10-0	INGRAM OHIO BARGE COMPANY TRUST CRT	08/20/2003	VARIOUS		(24,339)		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
4576J0-10-4	INNKEEPERS TRUST	10/31/2003	Various	23,200.000	183,767		
457652-10-5	INPUT/OUTPUT INC	07/24/2003	WARBURG DILLION READ LLC	2,200.000	10,931		
45765U-10-3	INSIGHT ENTERPRISES INC	07/24/2003	WARBURG DILLION READ LLC	1,900.000	22,021		
457667-10-3	INSITUFORM TECHNOLOGIES CL A	07/24/2003	WARBURG DILLION READ LLC	1,100.000	17,811		
457985-20-8	INTEGRA LIFE SCIENCES	07/24/2003	Various	4,600.000	91,058		
45811K-20-8	INTEGRATED CIRCUIT SYSTEMS	07/24/2003	Various	19,000.000	590,831		
458118-10-6	INTEGRATED DEVISE TECHNOLOGY	07/24/2003	Various	13,100.000	130,095		
458140-10-0	INTEL CORP	11/14/2003	Various	804,029.000	18,941,321		
458665-10-6	INTERFACE INC	07/24/2003	WARBURG DILLION READ LLC	2,400.000	12,439		
458771-10-2	INTERMAGNETICS GENERAL CORP	07/24/2003	WARBURG DILLION READ LLC	700.000	14,490		
45881K-10-4	INTERMET CORP	07/24/2003	WARBURG DILLION READ LLC	1,400.000	5,092		
459200-10-1	INTERNATIONAL BUSINESS MACHINE	10/28/2003	Various	117,400.000	9,621,158		
459902-10-2	INTERNATIONAL GAME TECHNOLOGY	07/03/2003	Various	20,400.000	91,080		
460043-10-2	INTERNATIONAL MULTIFOODS CORP	07/24/2003	WARBURG DILLION READ LLC	800.000	20,004		
460146-10-3	INTERNATIONAL PAPER CO	04/16/2003	Various	23,300.000	788,188		
460254-10-5	INTERNATIONAL RECTIFIER CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,300.000	148,101		
460335-20-1	INTERNATIONAL SPEEDWAY	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,500.000	135,608		
46060X-10-7	INTERNET SECURITY SYSTEMS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,800.000	43,955		
460690-10-0	INTERPUBLIC GROUP OF COS., INC	09/23/2003	Various	22,800.000	340,404		
46069S-10-9	INTERSIL CORP	12/09/2003	Various	400,600.000	9,820,156		
46072H-10-8	INTERSTATE BAKERIES CORP	07/24/2003	Various	16,600.000	164,843		
458372-10-9	INTER-TEL INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	33,091		
461203-10-1	INVACARE CORP	07/24/2003	WARBURG DILLION READ LLC	1,400.000	48,010		
46145F-10-5	INVESTMENT TECHNOLOGY GROUP	07/24/2003	Various	11,700.000	171,368		
461851-10-7	INVISION TECHNOLOGIES	07/24/2003	Various	4,500.000	111,162		
462218-10-8	IONICS, INC	07/24/2003	WARBURG DILLION READ LLC	900.000	20,924		
465741-10-6	ITRON INC	07/24/2003	WARBURG DILLION READ LLC	700.000	14,658		
45068B-10-9	ITT EDUCATIONAL SVCS INC	07/24/2003	WARBURG DILLION READ LLC	2,200.000	85,341		
465823-10-2	IVAX CORP	07/24/2003	Various	54,200.000	931,101		
466189-10-7	J.JILL GROUP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	13,959		
46626E-20-5	J2 GLOBAL COMMUNICATIONS INC	09/02/2003	Various	7,200.000	177,429		
466367-10-9	JACK IN THE BOX INC	07/24/2003	WARBURG DILLION READ LLC	2,000.000	40,865		
469814-10-7	JACOBS ENGINEERING GROUP INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,400.000	183,759		
47012E-10-6	JAKKS PACIFIC	07/24/2003	WARBURG DILLION READ LLC	700.000	8,061		
47102X-10-5	JANUS CAPITAL FUNDING	05/28/2003	Various	13,200.000	181,074		
46612K-10-8	JDA SOFTWARE GROUP INC	07/24/2003	WARBURG DILLION READ LLC	1,500.000	21,084		
46612J-10-1	JDS UNIPHASE CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	73,600.000	236,992		
472319-10-2	JEFFERIES GROUP INC NEW	08/20/2003	Various	8,100.000	122,650		
477143-10-1	JETBLUE AIRWAYS CORP	11/21/2003	CANTOR, FITZGERALD & CO	27,600.000	1,115,211		
466210-10-1	JLG INDUSTRIES INC	07/24/2003	WARBURG DILLION READ LLC	2,100.000	16,888		
832696-40-5	JM SMUCKER COMPANY	09/30/2003	Various	13,700.000	542,288		
47758P-30-7	JOANN STORES	11/05/2003	MERGER	8,050.000	62,770		
478160-10-4	JOHNSON & JOHNSON	08/11/2003	Various	276,600.000	14,680,555		
480074-10-3	JONES APPAREL GROUP INC	10/24/2003	WARBURG DILLION READ LLC	121,600.000	3,907,677		
482732-10-4	K2 INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	18,690		
483548-10-3	KAMAN CORP. CLASS A	07/24/2003	WARBURG DILLION READ LLC	1,500.000	17,248		
485170-30-2	KANSAS CITY SOUTHERN	07/24/2003	WARBURG DILLION READ LLC	2,600.000	31,546		
486587-10-8	KAYDON CORPORATION	07/24/2003	Various	1,900.000	39,800		
486665-10-2	KEANE INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,900.000	63,517		
487584-10-4	KEITHLEY INSTRUMENTS	07/24/2003	WARBURG DILLION READ LLC	700.000	11,821		
488044-10-8	KELLWOOD CO	07/24/2003	WARBURG DILLION READ LLC	1,000.000	33,204		
488152-20-8	KELLY SERVICES INC. CLASS A	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,100.000	77,172		
488360-10-8	KEMET CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,400.000	74,227		
489170-10-0	KENNAMETAL, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,800.000	105,876		
029166-2#-1	KEYSTONE PROPERTY TRUST	01/01/2003	DIRECT	10,000,000.000	10,000,000		
49427F-10-8	KILROY REALTY CORPORATION	10/31/2003	Various	6,300.000	180,146		
494368-10-3	KIMBERLY-CLARK CORP	09/23/2003	Various	17,600.000	879,488		
49446R-10-9	KIMCO REALTY CORP	12/02/2003	Various	79,900.000	3,276,881		
497266-10-6	KIRBY CORP	07/24/2003	WARBURG DILLION READ LLC	1,100.000	29,380		
482480-10-0	KLA-TENCOR CORP	12/09/2003	Various	215,500.000	11,614,347		
499064-10-3	KNIGHT TRANSPORTATION INC	07/24/2003	WARBURG DILLION READ LLC	1,600.000	42,728		
500228-10-1	KOGER EQUITY INC	10/31/2003	LEGG MASON	28,000.000	544,284		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
500255-10-4	KOHLS CORP	07/09/2003	Various	42,900.000	2,235,211		
500600-10-1	KOPIN CORP	07/24/2003	WARBURG DILLION READ LLC	2,700.000	17,723		
500643-20-0	KORN/FERRY INTERNATIONAL	07/24/2003	Various	5,500.000	47,096		
501014-10-4	KRISPY KREME DOUGHNUTS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,500.000	148,719		
501044-10-1	KROGER CO	07/09/2003	Various	178,800.000	2,773,110		
501049-10-0	KROLL INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	46,045		
501052-10-4	KRONOS INC	11/03/2003	Various	4,175.000	52,569		
482686-10-2	K-SWISS INC	12/29/2003	Various	6,600.000	32,384		
501242-10-1	KULICKE & SOFFA INDUSTRIES, INC	07/24/2003	WARBURG DILLION READ LLC	2,300.000	19,539		
502392-10-3	L T X CORP	07/24/2003	Various	9,800.000	80,165		
502424-10-4	L-3 COMMUNICATIONS HOLDINGS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,600.000	301,844		
505401-20-8	LABOR READY INC	07/24/2003	WARBURG DILLION READ LLC	1,900.000	14,788		
505447-10-2	LABRANCHE & CO INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,400.000	80,518		
512807-10-8	LAM RESEARCH CORP	07/24/2003	Various	11,700.000	239,849		
513847-10-3	LANCASTER COLONY CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,700.000	107,060		
514606-10-2	LANCE, INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	12,732		
51508L-10-3	LANDRY'S RESTAURANTS INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	22,454		
515098-10-1	LANDSTAR SYSTEMS INC	11/14/2003	Various	5,400.000			
517942-10-8	LASALLE HOTELS	12/02/2003	Various	55,700.000	958,836		
518415-10-4	LATTICE SEMICONDUCTOR	07/24/2003	Various	17,000.000	128,766		
520776-10-5	LAWSON PRODUCTS, INC	07/24/2003	WARBURG DILLION READ LLC	600.000	16,212		
505336-10-7	LAZBOY CHAIR CO	07/24/2003	WARBURG DILLION READ LLC	2,600.000	55,783		
521865-10-5	LEAR SEATING CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,000.000	259,354		
523768-10-9	LEE ENTERPRISES, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,900.000	145,119		
524901-10-5	LEGG MASON, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,800.000	334,584		
526057-10-4	LENNAR CORP CLASS A	11/04/2003	Various	8,100.000	605,816		
526107-10-7	LENNOX INTERNATIONAL INC	07/24/2003	WARBURG DILLION READ LLC	2,400.000	37,866		
529043-10-1	LEXINGTON CORP PPTYS TRUST	09/19/2003	CANTOR, FITZGERALD & CO	9,700.000	187,375		
529898-10-8	LIBBEY INC	07/24/2003	WARBURG DILLION READ LLC	700.000	19,206		
531172-10-4	LIBERTY PROPERTY TRUST	12/04/2003	Various	77,300.000	2,901,585		
53219L-10-9	LIFEPOINT HOSPITALS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,700.000	61,941		
532457-10-8	LILLY (ELI) & CO	11/18/2003	Various	212,600.000	12,852,834		
532716-10-7	LIMITED BRAND INC	07/09/2003	Various	183,400.000	2,388,034		
532791-10-0	LINCARE HOLDINGS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,500.000	256,052		
535555-10-6	LINDSAY MANUFACTURING	07/24/2003	WARBURG DILLION READ LLC	500.000	11,150		
535678-10-6	LINEAR TECHNOLOGY CORP	12/02/2003	Various	333,100.000	14,038,879		
535679-10-4	LINENS 'N THINGS INC	07/24/2003	WARBURG DILLION READ LLC	1,800.000	47,681		
539320-10-1	LIZ CLAIBORNE, INC	10/31/2003	Various	87,900.000	3,164,570		
539830-10-9	LOCKHEED MARTIN CORP	07/09/2003	Various	14,300.000	630,692		
542307-10-3	LONE STAR STEAKHOUSE SALOON	07/24/2003	WARBURG DILLION READ LLC	1,100.000	23,439		
542312-10-3	LONE STAR TECHNOLOGIES, INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	17,077		
543162-10-1	LONGS DRUG STORES CORP	07/24/2003	Various	4,000.000	69,599		
543213-10-2	LONGVIEW FIBRE CO	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,400.000	27,880		
546347-10-5	LOUISIANA-PACIFIC CORP	09/02/2003	FRANKEL, STUART, & CO., INC	72,400.000	997,933		
548661-10-7	LOWE'S COS., INC	07/09/2003	Various	97,800.000	4,111,622		
549271-10-4	LUBRIZOL CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,100.000	133,199		
549463-10-7	LUCENT TECHNOLOGIES INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	209,400.000	324,570		
550819-10-6	LYDALL INC DEL	07/24/2003	WARBURG DILLION READ LLC	1,100.000	12,083		
552078-10-7	LYONDELL PETROCHEMICAL CO	07/24/2003	Various	14,500.000	207,181		
554273-10-2	MACDERMID INC	07/24/2003	WARBURG DILLION READ LLC	700.000	19,550		
554382-10-1	MACERICH COMPANY	10/31/2003	Various	43,900.000	1,383,732		
554489-10-4	MACK-CALI REALTY CORP	12/04/2003	Various	57,300.000	2,197,515		
556100-10-5	MACROMEDIA INC	07/24/2003	Various	4,800.000	92,398		
555904-10-1	MACROVISION CORP	07/24/2003	Various	13,100.000	240,651		
559424-10-6	MAGNETEK, INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	4,426		
559775-10-1	MAGUIRE PPTYS INC	10/31/2003	Various	53,900.000	1,141,210		
562567-10-7	MANDALAY RESORT GROUP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,300.000	143,128		
562750-10-9	MANHATTAN ASSOCIATES	07/24/2003	WARBURG DILLION READ LLC	1,200.000	33,453		
563571-10-8	MANITOWOC INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	25,866		
56418H-10-0	MANPOWER, INC	07/24/2003	Various	102,300.000	3,448,073		
564563-10-4	MANTECH INTL CORP	11/04/2003	CANTOR, FITZGERALD & CO	8,900.000	226,539		
564682-10-2	MANUFACTURED HOME COMMUNITIES, INC	10/31/2003	Various	20,900.000	816,004		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
565105-10-3	MAPINFO CORP	07/24/2003	WARBURG DILLION READ LLC	500.000	5,189		
565849-10-6	MARATHON OIL CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10,700.000	231,936		
566330-10-6	MARCUS CORP	07/24/2003	WARBURG DILLION READ LLC	1,600.000	23,092		
571903-20-2	MARRIOTT INTERNATIONAL INC	11/10/2003	Various	101,200.000	4,537,628		
573284-10-6	MARTIN MARIETTA MATERIALS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,800.000	95,533		
574599-10-6	MASCO CORP	09/23/2003	Various	45,100.000	1,056,437		
576206-10-6	MASSEY ENERGY COMPANY	07/24/2003	WARBURG DILLION READ LLC	3,300.000	39,595		
576674-10-5	MATERIAL SCIENCES CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	9,671		
577081-10-2	MATTEL, INC	10/24/2003	Various	118,900.000	2,327,245		
577914-10-4	MAVERICK TUBE CORP	07/24/2003	WARBURG DILLION READ LLC	1,800.000	30,641		
577933-10-4	MAXIMUS INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	28,526		
577778-10-3	MAY DEPARTMENT STORES CO	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	7,300.000	180,162		
580031-20-1	MCDATA CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,900.000	100,587		
580135-10-1	MCDONALD'S CORP	11/04/2003	Various	329,200.000	8,124,066		
580645-10-9	MCGRAW-HILL CO	09/23/2003	Various	11,100.000	681,366		
58155Q-10-3	MCKESSON CORP	05/19/2003	INVESTMENT TECHNOLOGY GROUP, INC	16,800.000	476,267		
552676-10-8	MDC HOLDINGS INC	07/24/2003	Various	1,778.700	60,942		
583062-10-4	MEADE INSTRUMENTS CORP	07/24/2003	Various	4,500.000	14,315		
583334-10-7	MEADWESTVACO CORP	09/23/2003	Various	11,700.000	308,223		
58405U-10-2	MEDCO HEALTH SOLUTIONS	11/25/2003	Various	71,936.280	2,085,094		
584404-10-7	MEDIA GENERAL, INC., CLASS A	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,000.000	116,921		
584690-30-9	MEDICIS PHARMACEUTICAL CORP	07/24/2003	WARBURG DILLION READ LLC	1,300.000	73,758		
585055-10-6	MEDTRONICS, INC	09/23/2003	Various	6,300.000	304,731		
58551A-10-8	MELLON FINANCIAL CORP	09/23/2003	Various	20,600.000	649,474		
586002-10-7	MEMBER WORKS INC	07/24/2003	Various	3,500.000	70,728		
587118-10-0	MENS WEARHOUSE	07/24/2003	WARBURG DILLION READ LLC	1,700.000	41,530		
587188-10-3	MENTOR CORP	07/24/2003	Various	8,100.000	45,280		
587200-10-6	MENTOR GRAPHICS CORP	08/27/2003	CANTOR, FITZGERALD & CO	18,400.000	370,616		
589331-10-7	MERCK & CO., INC	07/09/2003	Various	37,200.000	2,062,740		
589378-10-8	MERCURY COMPUTER SYSTEMS	07/24/2003	WARBURG DILLION READ LLC	800.000	15,034		
589405-10-9	MERCURY INTERACTIVE CORPORATION	10/23/2003	Various	177,580.000	6,932,818		
58984Y-10-3	MERISTAR HOSPITALITY CORP	11/19/2003	Various	28,800.000	182,046		
590188-10-8	MERRILL LYNCH & CO., INC	07/09/2003	Various	43,500.000	1,684,154		
590479-10-1	MESA AIR GROUP INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	9,856		
591520-20-0	METHODE ELECTRONICS CLASS A	07/24/2003	WARBURG DILLION READ LLC	1,700.000	18,578		
59156R-10-8	METLIFE	07/09/2003	Various	260,300.000	7,209,504		
59163F-10-5	METRO ONE TELECOMMUNICATIONS	07/24/2003	WARBURG DILLION READ LLC	800.000	4,014		
552880-10-6	MGI PHARMA, INC	08/18/2003	Various	4,900.000	176,357		
594087-10-8	MICHAEL'S STORES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,800.000	182,268		
594793-10-1	MICREL INC	07/24/2003	Various	9,300.000	98,212		
594901-10-0	MICRO SYSTEMS INC	07/24/2003	WARBURG DILLION READ LLC	600.000	20,420		
595017-10-4	MICROCHIP TECHNOLOGY INC	07/24/2003	Various	14,700.000	356,759		
595112-10-3	MICRON TECHNOLOGY, INC	07/16/2003	Various	33,500.000	338,350		
595137-10-0	MICROSEMI CORP	07/24/2003	WARBURG DILLION READ LLC	1,300.000	20,792		
594918-10-4	MICROSOFT CORP	08/13/2003	Various	1,955,700.270	17,065,220		
59523C-10-7	MID ATLANTIC MEDICAL SVCS	07/24/2003	WARBURG DILLION READ LLC	2,100.000	114,440		
598148-10-4	MIDWAY GAMES	07/24/2003	WARBURG DILLION READ LLC	1,600.000	5,311		
598709-10-3	MILACRON INC	07/24/2003	WARBURG DILLION READ LLC	1,600.000	6,464		
599902-10-3	MILLENNIUM PHARMACEUTICALS INC	07/24/2003	Various	80,500.000	1,109,900		
600544-10-0	MILLER HERMAN, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,500.000	92,909		
603158-10-6	MINERAL TECH INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	1,100.000	56,194		
60740F-10-5	MOBILE MINI INC	07/24/2003	WARBURG DILLION READ LLC	600.000	10,142		
607828-10-0	MODINE MANUFACTURING CO	09/30/2003	Various	7,000.000	165,752		
608190-10-4	MOHAWK INDUSTRIES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,700.000	319,160		
60886R-10-3	MONACO COACH CORP	07/24/2003	WARBURG DILLION READ LLC	1,200.000	18,096		
611742-10-7	MONSTER WORLDWIDE	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,600.000	56,074		
615369-10-5	MOODY'S CORPORATION	09/23/2003	Various	8,700.000	447,204		
615394-20-2	MOOG, INC. CLASS A	12/10/2003	CANTOR, FITZGERALD & CO	5,000.000	242,492		
617446-44-8	MORGAN STANLEY	10/31/2003	Various	197,700.000	10,407,957		
620076-10-9	MOTOROLA, INC	09/22/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	412,100.000	5,039,159		
624581-10-4	MOVIE GALLERY INC	07/24/2003	Various	9,000.000	175,058		
553409-10-3	MPS GROUP INC	07/24/2003	Various	8,300.000	66,647		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
55347W-10-5	MRO SOFTWARE INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	11,559		
624756-10-2	MUELLER INDUSTRIES INC	07/24/2003	WARBURG DILLION READ LLC	1,800.000	49,031		
626717-10-2	MURPHY OIL CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,600.000	325,774		
628464-10-9	MYERS INDS INC	07/24/2003	WARBURG DILLION READ LLC	1,800.000	18,417		
628530-10-7	MYLAN LABORATORIES, INC	10/09/2003	Various	50,782.500	424,388		
631158-10-2	NASH-FINCH CO	07/24/2003	WARBURG DILLION READ LLC	500.000	8,484		
636518-10-2	NATIONAL INSTRUMENTS CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,600.000	132,851		
637071-10-1	NATIONAL OILWELL INC	07/24/2003	Various	7,900.000	156,611		
639027-10-1	NATURES SUNSHINE PRODUCTS INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	8,146		
63910B-10-2	NAUTILUS GROUP INC	07/24/2003	Various	8,800.000	130,882		
628782-10-4	NBTY INC	07/24/2003	WARBURG DILLION READ LLC	3,000.000	73,539		
628858-10-2	NCO GROUP INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	21,676		
639480-10-2	NDC HEALTH CORP	07/24/2003	WARBURG DILLION READ LLC	1,400.000	27,057		
640204-20-2	NEIMAN MARCUS GROUP INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,800.000	109,567		
640376-10-9	NELSON THOMAS INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	15,615		
64110P-10-7	NETEGRITY INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	11,550		
64120L-10-4	NETWORK APPLIANCE INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12,900.000	168,403		
640938-10-6	NETWORK ASSOCIATES INC	07/24/2003	Various	11,800.000	133,336		
641208-10-3	NETWORK EQUIIPMENT TECHNOLOGY	07/24/2003	WARBURG DILLION READ LLC	1,300.000	10,375		
64125C-10-9	NEUROCRINE BIOSCIENCES INC	11/14/2003	Various	106,000.000	5,339,533		
64352D-10-1	NEW CENTURY FINANCIAL CORP	07/24/2003	Various	4,650.000	40,660		
643872-10-4	NEW ENGLAND BUSINESS SERVICE	07/24/2003	WARBURG DILLION READ LLC	700.000	21,653		
651229-10-6	NEWELL RUBBERMAID INC	07/09/2003	Various	125,900.000	3,216,254		
651290-10-8	NEWFIELD EXPLORATION CORP	07/24/2003	Various	5,400.000	199,837		
651426-10-8	NEWHALL LAND & FARMING CO	11/24/2003	Various	48,800.000	1,967,743		
651639-10-6	NEWMONT MINING CORP	11/05/2003	Various	75,500.000	2,864,290		
651824-10-4	NEWPORT CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,200.000	50,730		
65332V-10-3	NEXTEL COMMUNICATIONS INC	11/20/2003	Various	15,400.000	332,739		
67066G-10-4	NIVIDIA	12/09/2003	Various	497,800.000	9,561,315		
655044-10-5	NOBLE ENERGY INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,700.000	136,420		
655663-10-2	NORDSON CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,600.000	62,480		
655664-10-0	NORDSTROM, INC	11/06/2003	Various	165,000.000	3,574,940		
666807-10-2	NORTHROP GRUMMAN CORP	07/09/2003	Various	31,900.000	2,801,953		
666807-40-9	NORTHRUP GRUMMAN	07/25/2003	Various	21,000.000	2,128,999		
670008-10-1	NOVELLUS SYSTEM INC	12/09/2003	Various	347,400.000	11,885,122		
670009-10-9	NOVEN PHARMACEUTICALS	07/24/2003	WARBURG DILLION READ LLC	1,100.000	12,469		
62944T-10-5	NVR INC	07/24/2003	WARBURG DILLION READ LLC	300.000	121,694		
670712-10-8	NYFIX INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	6,249		
670823-10-3	O CHARLEYS INC	07/24/2003	WARBURG DILLION READ LLC	700.000	13,049		
686091-10-9	O REILLY AUTOMOTIVE INC	09/30/2003	Various	5,700.000	208,090		
674599-10-5	OCCIDENTAL PETROLEUM CORP	07/09/2003	Various	4,900.000	164,326		
675232-10-2	OCEANEERING INTERNATIONAL INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	26,701		
67611V-10-1	ODYSSEY HEALTHCARE INC	08/13/2003	Various	9,900.000	254,082		
676255-10-2	OFFSHORE LOGISTICS	07/24/2003	WARBURG DILLION READ LLC	1,200.000	25,890		
680665-20-5	OLIN CORP	07/24/2003	Various	3,000.000	55,289		
670872-10-0	OM GROUP INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	17,250		
681904-10-8	OMNICARE INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,900.000	236,369		
681919-10-6	OMNICOM GROUP, INC	07/09/2003	Various	60,600.000	3,719,334		
682129-10-1	OMNOVA SOLUTIONS INC	07/24/2003	WARBURG DILLION READ LLC	1,900.000	8,092		
682159-10-8	ON ASSIGNMENT INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	5,035		
682680-20-2	ONEOK INC	08/13/2003	Various	90,000.000	2,313,000		
68389X-10-5	ORACLE CORP	08/19/2003	Various	1,308,500.000	16,924,892		
68750P-10-3	ORTHODONTIC CENTERS OF AMERICA	07/24/2003	WARBURG DILLION READ LLC	2,400.000	17,340		
688222-20-7	OSHKOSH B GOSH, INC. CLASS A	07/24/2003	WARBURG DILLION READ LLC	400.000	9,975		
688239-20-1	OSHKOSH TRUCK CORP	08/14/2003	Various	5,700.000	50,549		
688582-10-5	OSTEOTECH, INC	07/24/2003	WARBURG DILLION READ LLC	600.000	9,041		
689899-10-2	OUTBACK STEAKHOUSE INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,500.000	207,714		
690368-10-5	OVERSEAS SHIPHOLDING GROUP, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,400.000	51,974		
690732-10-2	OWENS & MINOR, INC	07/24/2003	WARBURG DILLION READ LLC	1,800.000	44,661		
691471-10-6	OXFORD HEALTH PLANS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,000.000	261,927		
691497-30-9	OXFORD INDUSTRIES, INC	12/02/2003	Various	3,900.000	23,584		
693718-10-8	PACCAR, INC	09/23/2003	Various	6,800.000	505,000		

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694873-10-0	PACIFIC SUNWEAR CALIF INC	09/08/2003	Various	9,150.000	63,823		
695112-10-2	PACIFICARE HEALTH SYSTEMS	07/24/2003	Various	5,700.000	223,214		
695156-10-9	PACKAGING CORPORATION OF AMERICA	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,900.000	130,077		
69806L-10-4	PAN PACIFIC REALTY	10/31/2003	Various	34,900.000	1,395,397		
69840W-10-8	PANERA BREAD COMPANY	07/24/2003	WARBURG DILLION READ LLC	1,200.000	47,247		
698813-10-2	PAPA JOHNS INTL INC	07/24/2003	Various	1,118.000	27,598		
699462-10-7	PAREXEL INTERNATIONAL CORP	07/24/2003	WARBURG DILLION READ LLC	1,300.000	18,099		
700416-20-9	PARK ELECTROCHEMICAL CORP	07/24/2003	WARBURG DILLION READ LLC	900.000	17,884		
70159Q-10-4	PARKWAY PROPERTIES	11/04/2003	LEGG MASON	26,900.000	1,178,834		
703224-10-5	PATINA OIL & GAS CORP	07/24/2003	Various	2,706.250	37,641		
703412-10-6	PATTERSON DENTAL CO	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,400.000	219,033		
703481-10-1	PATTERSON UTI ENERGY INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,600.000	159,913		
704227-10-7	PAXAR CORP	07/24/2003	WARBURG DILLION READ LLC	1,700.000	23,913		
704326-10-7	PAYCHEX, INC	09/30/2003	Various	1,900.000	54,359		
704379-10-6	PAYLESS SHOESOURCE INC	07/24/2003	Various	17,342.000	121,037		
704549-10-4	PEABODY ENERGY	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,600.000	116,651		
705324-10-1	PEDIATRIX MEDICAL GROUP	07/24/2003	WARBURG DILLION READ LLC	800.000	32,460		
705906-10-5	PEGASUS SOLUTIONS INC	07/24/2003	WARBURG DILLION READ LLC	800.000	11,526		
709102-10-7	PENNSYLVANIA REAL ESTATE INVESTMENT TRUST	11/21/2003	Various	57,737.610	1,534,881		
709631-10-5	PENTAIR, INC	07/24/2003	Various	3,900.000	157,126		
712713-10-6	PEOPLESOFT INC	05/22/2003	Various	397,600.000	6,142,602		
713278-10-9	PEPBOYS MANNY MOE & JACK	07/24/2003	WARBURG DILLION READ LLC	2,300.000	32,538		
713409-10-0	PEPSI BOTTLING GROUP	07/09/2003	Various	83,000.000	1,636,055		
71343P-20-0	PEPSIAMERICAS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	12,000.000	154,357		
713448-10-8	PEPSICO, INC	09/23/2003	Various	95,700.000	4,081,999		
713755-10-6	PERFORMANCE FOOD GROUP CO	07/24/2003	WARBURG DILLION READ LLC	1,700.000	63,617		
716016-20-9	PETCO ANIMAL SUPPLIES INC	07/09/2003	Various	84,600.000	1,880,982		
716768-10-6	PETSMART INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	9,800.000	190,946		
69333Y-10-8	PF CHANGS CHINA BISTRO	07/24/2003	WARBURG DILLION READ LLC	800.000	37,902		
717081-10-3	PFIZER, INC	11/12/2003	Various	852,280.000	25,624,216		
717124-10-1	PHARMACEUTICAL PRODUCT DEVEL	07/24/2003	WARBURG DILLION READ LLC	2,300.000	57,788		
717125-10-8	PHARMACEUTICAL RESOURCES INC	07/24/2003	Various	9,100.000	431,520		
717265-10-2	PHELPS DODGE CORP	10/14/2003	Various	95,700.000	4,745,592		
717528-10-3	PHILADELPHIA CONSOLIDATED HOLDINGS	07/24/2003	WARBURG DILLION READ LLC	700.000	28,047		
718592-10-8	PHILLIPS-VAN HEUSEN CORP	07/24/2003	WARBURG DILLION READ LLC	1,600.000	23,008		
719153-10-8	PHOENIX TECHNOLOGIES LTD	07/24/2003	WARBURG DILLION READ LLC	1,100.000	6,370		
719364-10-1	PHOTON DYNAMICS	07/24/2003	WARBURG DILLION READ LLC	500.000	12,395		
719405-10-2	PHOTRONICS INC	12/30/2003	Various	336,500.000	5,735,818		
720279-10-8	PIER 1, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,200.000	130,374		
723456-10-9	PINNACLE ENTERTAINMENT INC	07/24/2003	WARBURG DILLION READ LLC	1,400.000	10,496		
723481-10-7	PINNACLE SYSTEMS, INC	07/24/2003	WARBURG DILLION READ LLC	2,100.000	26,132		
723787-10-7	PIONEER NATURAL RESOURCES CO	07/24/2003	Various	8,000.000	193,183		
726505-10-0	PLAINS EXPLORATION AND PRODUCT	07/24/2003	WARBURG DILLION READ LLC	700.000	7,413		
726540-50-3	PLAINS RESOURCES, INC	07/24/2003	WARBURG DILLION READ LLC	700.000	9,653		
726900-10-3	PLANAR SYSTEMS INC	07/24/2003	WARBURG DILLION READ LLC	600.000	14,272		
727493-10-8	PLANTRONICS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,600.000	85,861		
729132-10-0	PLEXUS CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,500.000	45,416		
729251-10-8	PLUM CREEK TIMBER CO INC COM	09/23/2003	Various	20,600.000	513,066		
69344F-10-6	PMC - SIERRA INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	13,500.000	94,770		
69344M-20-0	PMI GROUP INC	10/29/2003	Various	50,000.000	1,265,250		
730448-10-7	POGO PRODUCING CO	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,200.000	176,476		
731068-10-2	POLARIS INDUSTRIES INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	93,225		
73172K-10-4	POLYCOM INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,900.000	125,376		
731738-10-0	POLYMEDICA GROUP	09/30/2003	Various	4,200.000	22,038		
73179P-10-6	POLYONE CORPORATION	07/24/2003	WARBURG DILLION READ LLC	4,100.000	16,188		
732827-10-0	POPE & TALBOT, INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	12,001		
737407-10-6	POSSIS CORP	07/24/2003	Various	3,600.000	62,926		
737464-10-7	POST PROPERTIES, INC	10/31/2003	Various	98,900.000	2,644,068		
737628-10-7	POTLATCH CORP	07/24/2003	Various	3,600.000	83,812		
739276-10-3	POWER INTEGRATIONS INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	34,812		
739363-10-9	POWERWAVE TECHNOLOGIES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,600.000	46,555		
74005P-10-4	PRAXAIR INC	12/18/2003	Various	268,800.000	4,979,911		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
740065-10-7	PRE PAID LEGAL SERVICES, INC.	07/24/2003	WARBURG DILLION READ LLC	1,100.000	24,793		
740189-10-5	PRECISION CASTPARTS CORP.	12/18/2003	Various	8,000.000	309,645		
740706-10-6	PRENTISS PROPERTIES TRUST	10/31/2003	MORGAN STANLEY DEAN WITTER	7,500.000	225,729		
740884-10-1	PRESIDENTIAL LIFE	07/24/2003	WARBURG DILLION READ LLC	1,300.000	20,698		
69357C-10-7	PRG SCHULTZ INTERNATIONAL	07/24/2003	WARBURG DILLION READ LLC	1,800.000	10,845		
741437-30-5	PRICE COMMUNICATIONS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,300.000	54,400		
74153Q-10-2	PRIDE INTL	07/24/2003	Various	11,700.000	195,460		
741901-20-1	PRIMA ENERGY	07/24/2003	WARBURG DILLION READ LLC	600.000	12,804		
741917-10-8	PRIME HOSPITALITY	10/31/2003	Various	58,800.000	448,244		
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC.	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12,600.000	389,188		
74264T-10-2	PRIORITY HEALTHCARE CORP.	07/24/2003	WARBURG DILLION READ LLC	1,800.000	35,289		
742718-10-9	PROCTER & GAMBLE CO.	12/17/2003	Various	107,245.000	9,473,716		
743312-10-0	PROGRESS SOFTWARE CORP.	07/24/2003	WARBURG DILLION READ LLC	1,800.000	36,143		
743410-10-2	PROLOGIS	10/31/2003	Various	136,500.000	3,716,349		
74369L-10-3	PROTEIN DESIGN LABS INC.	07/24/2003	Various	20,900.000	257,576		
743977-10-0	PROVINCE HEALTHCARE COMPANY	07/24/2003	WARBURG DILLION READ LLC	2,800.000	31,920		
744320-10-2	PRUDENTIAL FINANCIAL INC.	09/23/2003	Various	10,500.000	398,475		
69360J-10-7	PS BUSINESS PKS INC CALIF COM.	10/31/2003	MORGAN STANLEY DEAN WITTER	4,200.000	158,461		
74460D-10-9	PUBLIC STORAGE INC.	10/31/2003	MORGAN STANLEY DEAN WITTER	27,000.000	1,074,947		
745867-10-1	PULTE HOMES INC.	12/02/2003	CANTOR, FITZGERALD & CO.	3,500.000	341,995		
747277-10-1	QLOGIC CORP.	10/16/2003	Various	190,100.000	8,521,885		
747525-10-3	QUALCOM	10/03/2003	Various	172,200.000	7,163,371		
747620-10-2	QUANEX CORP.	07/24/2003	WARBURG DILLION READ LLC	800.000	24,380		
74762E-10-2	QUANTA SERVICES	07/24/2003	Various	31,900.000	148,236		
747906-20-4	QUANTUM CORP.-DLT & STORAGE	07/24/2003	GOLDMAN SACHS INTERNATIONAL	14,400.000	47,076		
74838C-10-6	QUICKSILVER INC.	07/24/2003	Various	7,300.000	34,216		
749121-10-9	QWEST COMMUNICATIONS INTL	03/07/2003	Various	172,000.000	713,495		
749941-10-0	R F MICRODEVICES INC.	08/25/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	50,200.000	426,208		
75025N-10-2	RADIANT SYSTEMS INC.	07/24/2003	WARBURG DILLION READ LLC	1,100.000	7,103		
750438-10-3	RADIOSHACK CORP.	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	14,500.000	292,030		
750459-10-9	RADISYS CORP.	09/19/2003	Various	4,500.000	90,126		
750862-10-4	RAINBOW TECHNOLOGIES	07/24/2003	WARBURG DILLION READ LLC	1,100.000	8,233		
751028-10-1	RALCORP HOLDINGS INC.	07/24/2003	WARBURG DILLION READ LLC	1,500.000	38,448		
753820-10-9	RARE HOSPITALITY	09/03/2003	Various	3,350.000	28,606		
754730-10-9	RAYMOND JAMES FINANCIAL INC.	07/24/2003	WARBURG DILLION READ LLC	2,400.000	83,916		
754907-10-3	RAYONIER INC.	12/19/2003	Various	8,862.500	115,864		
755267-10-1	READERS DIGEST ASSOC., INC.	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,000.000	91,749		
758750-10-3	REGAL BELOIT CORP.	07/24/2003	WARBURG DILLION READ LLC	1,000.000	19,148		
758849-10-3	REGENCY CENTERS CORPORATION	10/31/2003	MORGAN STANLEY DEAN WITTER	8,000.000	286,334		
75886F-10-7	REGENERON PHARMACEUTICALS INC.	07/24/2003	Various	4,500.000	67,424		
758932-10-7	REGIS CORP.	07/24/2003	WARBURG DILLION READ LLC	1,800.000	54,074		
759148-10-9	REHABCARE GROUP INC.	07/24/2003	WARBURG DILLION READ LLC	700.000	11,125		
759509-10-2	RELIANCE STEEL & ALUMINUM	07/24/2003	WARBURG DILLION READ LLC	1,200.000	25,080		
759594-30-2	REMINGTON OIL & GAS CORP.	07/24/2003	Various	7,500.000	133,619		
759930-10-0	RENAL CARE GROUP INC.	07/24/2003	WARBURG DILLION READ LLC	1,900.000	70,206		
76009N-10-0	RENT-A-CENTER INC.	09/26/2003	CANTOR, FITZGERALD & CO.	22,600.000	730,848		
760282-10-3	REPUBLIC BANCORP INC.	11/05/2003	Various	17,600.000	210,159		
760759-10-0	REPUBLIC SERVICE INC.	12/16/2003	Various	225,750.000	5,113,448		
761152-10-7	RESMED INC.	07/24/2003	WARBURG DILLION READ LLC	1,300.000	52,380		
761230-10-1	RESPIRONICS INC.	07/24/2003	WARBURG DILLION READ LLC	1,200.000	48,213		
76128Q-10-9	RETEK INC.	07/24/2003	Various	15,800.000	95,261		
761557-10-7	REWARDS NETWORKS INC.	09/05/2003	CANTOR, FITZGERALD & CO.	6,500.000	109,313		
761695-10-5	REYNOLDS & REYNOLDS CO., CLASS A	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,300.000	145,378		
770196-10-3	ROBBINS & MEYERS INC.	07/24/2003	WARBURG DILLION READ LLC	100.000	2,157		
770323-10-3	ROBERT HALF INTL INC.	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	6,300.000	86,373		
772739-20-7	ROCK TENN CO.	07/24/2003	WARBURG DILLION READ LLC	1,500.000	23,071		
775133-10-1	ROGERS HEALTH	07/24/2003	WARBURG DILLION READ LLC	700.000	21,263		
775371-10-7	ROHM & HAAS CO	08/21/2003	Various	88,500.000	3,216,949		
775711-10-4	ROLLINS, INC.	07/24/2003	Various	9,200.000	122,907		
776696-10-6	ROPER CORP.	07/24/2003	WARBURG DILLION READ LLC	1,500.000	58,025		
778296-10-3	ROSS STORES, INC.	12/19/2003	Various	25,600.000	232,931		
778787-10-1	ROTO ROOTER, INC.	07/24/2003	WARBURG DILLION READ LLC	800.000	29,454		

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779273-10-1	ROUSE CO	10/31/2003	MORGAN STANLEY DEAN WITTER	18,700.000	796,673		
779382-10-0	ROWAN COS., INC	07/09/2003	Various	400.000	8,714		
780008-10-8	ROXIO INC	07/24/2003	Various	2,900.000	22,685		
749685-10-3	RPM INTERNATIONAL INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	9,600.000	129,410		
749719-10-0	RSA SECURITY INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,200.000	64,081		
781182-10-0	RUBY TUESDAY INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,400.000	99,393		
781258-10-8	RUDDICK	07/24/2003	Various	11,800.000	168,841		
781270-10-3	RUDOLPH TECHNOLOGIES	07/24/2003	WARBURG DILLION READ LLC	700.000	13,600		
782233-10-0	RUSS BERRIE & CO, INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	43,353		
782352-10-8	RUSSELL CORP	07/24/2003	WARBURG DILLION READ LLC	1,500.000	29,433		
783519-10-1	RYANS FAMILY STEAK HOUSE	07/24/2003	WARBURG DILLION READ LLC	2,800.000	38,602		
78375P-10-7	RYERSON TULL INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	10,191		
783764-10-3	RYLAND GROUP, INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	74,976		
784117-10-3	S E I CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,300.000	250,758		
79377W-10-8	SAKS HOLDINGS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	11,200.000	121,880		
80004C-10-1	SANDISK CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,200.000	285,755		
800907-10-7	SANMINA-SCI CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	24,900.000	107,070		
803111-10-3	SARA LEE CORP	10/09/2003	Various	322,600.000	6,157,962		
804395-10-1	SAUL CENTERS	10/31/2003	Various	31,600.000	803,085		
80517Q-10-0	SAVIENT PHARMACEUTICALS	07/24/2003	WARBURG DILLION READ LLC	2,600.000	11,466		
78387G-10-3	SBC COMMUNICATIONS INC	10/29/2003	Various	394,400.000	9,123,916		
78387P-10-3	SBS TECHNOLOGIES INC	07/24/2003	WARBURG DILLION READ LLC	600.000	6,324		
806407-10-2	SCHEIN HENRY INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	182,565		
806605-10-1	SCHERING-PLOUGH CORP	07/09/2003	Various	12,500.000	215,125		
806857-10-8	SCHLUMBERGER, LTD	09/23/2003	Various	134,500.000	5,645,836		
807066-10-5	SCHOLASTIC CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,600.000	73,761		
807863-10-5	SCHOOL SPECIALTY INC	07/24/2003	WARBURG DILLION READ LLC	800.000	21,940		
808194-10-4	SCHULMAN (A.), INC	07/24/2003	Various	3,000.000	45,687		
808513-10-5	SCHWAB CHARLES CORP NEW	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	70,600.000	567,624		
810186-10-6	SCOTTS CO CLASS A	11/04/2003	Various	3,500.000	200,175		
784028-10-2	SCP POOL	09/15/2003	Various	4,687.500	41,685		
81111T-10-2	SCS TRANSPORTATION INC	07/24/2003	WARBURG DILLION READ LLC	700.000	10,247		
811904-10-1	SEACOR SMIT INC	07/24/2003	WARBURG DILLION READ LLC	800.000	29,164		
812387-10-8	SEARS ROEBUCK & CO	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	800.000	22,020		
816850-10-1	SEMTECH CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,700.000	89,664		
81725T-10-0	SENSIENT TECHNOLOGIES	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,000.000	83,503		
817315-10-4	SEPRACOR INC	07/24/2003	Various	23,100.000	502,029		
817320-10-4	SEQUA CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	300.000	11,116		
817492-10-1	SERENA SOFTWARE INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	33,555		
820280-10-5	SHAW GROUP	10/28/2003	Various	6,100.000	72,268		
824911-10-1	SHOPKO	07/24/2003	WARBURG DILLION READ LLC	1,400.000	18,913		
825549-10-8	SHUFFLE MASTER INC	07/24/2003	WARBURG DILLION READ LLC	800.000	23,452		
82567D-10-4	SHURGARD STORAGE CENTERS CL A	10/31/2003	Various	10,300.000	363,487		
825846-10-8	SICOR INC	07/24/2003	Various	11,300.000	220,821		
826322-10-9	SIERRA HEALTH SVCS INC	07/24/2003	WARBURG DILLION READ LLC	1,400.000	37,840		
826919-10-2	SILICON LABORATORIES	07/24/2003	Various	13,800.000	440,931		
828806-10-9	SIMON PROPERTY GROUP INC	12/02/2003	Various	81,600.000	4,176,693		
829073-10-5	SIMPSON MANUFACTURING	07/24/2003	WARBURG DILLION READ LLC	1,000.000	41,647		
83001P-10-9	SIX FLAGS INC	07/24/2003	Various	10,400.000	53,092		
830830-10-5	SKYLINE CORP	07/24/2003	WARBURG DILLION READ LLC	500.000	14,547		
830879-10-2	SKYWEST INC	07/24/2003	WARBURG DILLION READ LLC	2,400.000	43,410		
83088M-10-2	SKYWORKS SOLUTIONS INC	07/24/2003	WARBURG DILLION READ LLC	5,900.000	47,561		
78440X-10-1	SL GREEN REALTY CORP	10/31/2003	MORGAN STANLEY DEAN WITTER	7,300.000	265,617		
78442P-10-6	SLM CORP	06/23/2003	Various	19,000.000			
831865-20-9	SMITH (A.O.)	07/24/2003	WARBURG DILLION READ LLC	1,300.000	42,654		
832110-10-0	SMITH INTERNATIONAL, INC	07/24/2003	Various	8,600.000	308,409		
832248-10-8	SMITHFIELD FOODS, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,000.000	181,369		
83237C-50-0	SMITHKLINE BEECHAM SERIES B1, AUCTION	01/01/2003	DIRECT	15,279,200.000	15,279,200		
833034-10-1	SNAP-ON INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,200.000	28,224		
834092-10-8	SOLA INTL INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	19,858		
834182-10-7	SOLECTRON CORP	03/07/2003	Various	130,300.000	388,698		
835451-10-5	SONIC CORP	07/24/2003	WARBURG DILLION READ LLC	2,400.000	57,585		

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835495-10-2	SONOCO PRODUCTS CO	07/24/2003	GOLDMAN SACHS INTERNATIONAL	6,900.000	156,355		
835898-10-7	SOTHEBY HLDGS INC	07/24/2003	Various	7,300.000	65,965		
836167-10-6	SOURCECORP INC	07/24/2003	WARBURG DILLION READ LLC	600.000	13,212		
844741-10-8	SOUTHWEST AIRLINES CO	09/12/2003	Various	140,700.000	2,554,781		
78462F-10-3	SPDR S&P DEP RCPT TRADES AND QUOTES	06/09/2003	Various	565,600.000	49,265,231		
848420-10-5	SPHERION CORPORATION	07/24/2003	WARBURG DILLION READ LLC	3,200.000	22,959		
84855W-10-9	SPINNAKER EXPLORATION	07/24/2003	Various	9,000.000	184,592		
848568-10-1	SPIRIT FINANCE CORPORATION	12/30/2003	BANK OF AMERICA	1,500,000.000	15,000,000		
852061-10-0	SPRINT	04/16/2003	Various	4,000.000	44,888		
852061-50-6	SPRINT CORP (PCS GROUP)	09/16/2003	Various	379,500.000	1,814,441		
784635-10-4	SPX CORP	07/24/2003	Various	40,300.000	1,509,671		
790849-10-3	ST JUDE MEDICAL, INC	11/11/2003	Various	68,700.000	4,000,964		
792228-10-8	ST MARY LAND AND EXPLORATION CO	07/24/2003	WARBURG DILLION READ LLC	1,300.000	33,881		
792860-30-6	ST PAUL COMPANIES INC	02/07/2003	FORUM CAPITAL MARKETS, L.P	7,500.000	444,900		
853626-10-9	STANDARD MICROSYSTEMS CORP	07/24/2003	WARBURG DILLION READ LLC	300.000	5,888		
853666-10-5	STANDARD MOTOR PRODUCTS, INC	07/24/2003	WARBURG DILLION READ LLC	800.000	8,028		
853887-10-7	STANDARD REGISTER CO	07/24/2003	WARBURG DILLION READ LLC	1,300.000	21,711		
85375C-10-1	STANDARD-PACIFIC CORP	07/24/2003	WARBURG DILLION READ LLC	1,900.000	63,239		
854231-10-7	STANDEX INTERNATIONAL CORP	07/24/2003	WARBURG DILLION READ LLC	700.000	15,294		
855030-10-2	STAPLES	09/10/2003	CITIGROUP GLOBAL MARKETS	185,600.000	4,243,076		
85569C-10-7	STARTEK INC	07/24/2003	WARBURG DILLION READ LLC	600.000	18,726		
85590A-20-3	STARWOOD HOTELS & RESORTS TRUST	11/04/2003	Various	86,900.000	2,976,202		
858119-10-0	STEEL DYNAMICS INC	07/24/2003	WARBURG DILLION READ LLC	2,200.000	31,556		
858375-10-8	STEIN MART INC	07/24/2003	WARBURG DILLION READ LLC	1,800.000	10,504		
858912-10-8	STERICYCLE INC	07/24/2003	Various	11,100.000	452,700		
859152-10-0	STERIS CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,900.000	137,043		
858907-10-8	STERLING BANCSHARES	07/24/2003	WARBURG DILLION READ LLC	1,700.000	21,004		
860342-10-4	STEWART & STEVENSON SERVICES, INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	19,191		
860372-10-1	STEWART INFORMATION SERVICES CORP	07/24/2003	WARBURG DILLION READ LLC	700.000	20,333		
861642-10-6	STONE ENERGY INC	07/24/2003	WARBURG DILLION READ LLC	800.000	30,916		
862111-20-0	STORAGE TECHNOLOGY CORP	07/24/2003	Various	7,900.000	207,523		
863314-10-0	STRIDE RITE CORP	07/24/2003	WARBURG DILLION READ LLC	2,400.000	22,962		
863667-10-1	STRYKER CORP	02/14/2003	WARBURG DILLION READ LLC	3,700.000	230,325		
866239-10-6	SUMMIT PROPERTIES INC	10/31/2003	Various	14,200.000	299,301		
866674-10-4	SUN COMMUNITIES	10/31/2003	Various	24,400.000	889,439		
866810-10-4	SUN MICROSYSTEMS, INC	04/08/2003	Various	156,100.000	519,859		
86768K-10-6	SUNSRISE SENIOR LIVING INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	26,132		
868168-10-5	SUPERIOR INDUSTRIES INTERNATIONAL, INC	09/30/2003	Various	5,900.000	240,066		
868532-10-2	SUPERTEX INC	07/24/2003	WARBURG DILLION READ LLC	500.000	9,063		
868873-10-0	SURMODICS INC	07/24/2003	WARBURG DILLION READ LLC	700.000	24,666		
870738-10-1	SWIFT ENERGY CO	07/24/2003	WARBURG DILLION READ LLC	1,000.000	11,005		
870756-10-3	SWIFT TRANSPORTATION CO INC	09/30/2003	Various	9,600.000	216,779		
78503N-10-7	SWS GROUP INC	07/24/2003	WARBURG DILLION READ LLC	700.000	14,350		
871130-10-0	SYBASE INC	07/24/2003	Various	9,200.000	139,344		
871142-10-5	SYBRON DENTAL SPECIALTIES INC	07/24/2003	WARBURG DILLION READ LLC	1,600.000	37,636		
871399-10-1	SYLVAN KEE SYSTEMS	07/24/2003	Various	6,400.000	139,975		
871503-10-8	SYMANTEC CORP	11/20/2003	Various	311,400.000	7,313,656		
871508-10-7	SYMBOL TECHNOLOGIES, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,100.000	20,474		
871607-10-7	SYNOPSYS INC	12/02/2003	Various	233,100.000	6,622,298		
871873-10-5	SYSTEMS & COMPUTERWARE TECH	07/24/2003	WARBURG DILLION READ LLC	1,400.000	15,575		
874054-10-9	TAKE-TWO INTERACTIVE SOFTWARE	07/24/2003	WARBURG DILLION READ LLC	1,700.000	45,920		
874918-10-5	TALX INC	07/24/2003	WARBURG DILLION READ LLC	700.000	16,530		
875465-10-6	TANGER FACTORY OUTLETS	10/31/2003	Various	10,100.000	328,613		
87612E-10-6	TARGET CORP	09/10/2003	Various	350,600.000	12,422,903		
876664-10-3	TAUBMAN CENTERS INC	12/02/2003	Various	51,900.000	1,056,535		
872180-10-4	TBC CORPORATION	10/09/2003	CANTOR, FITZGERALD & CO	6,000.000	162,571		
878237-10-6	TECH DATA CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,600.000	137,008		
878377-10-0	TECHNE CORP	07/24/2003	WARBURG DILLION READ LLC	1,800.000	57,892		
878555-10-1	TECHNITROL INC	07/24/2003	WARBURG DILLION READ LLC	1,400.000	25,146		
878895-20-0	TECUMSEH PRODUCTS CO - CL A	07/24/2003	Various	2,700.000	94,851		
879360-10-5	TELEDYNE TECHNOLOGIES INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	17,572		
879369-10-6	TELEFLEX, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,200.000	140,659		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
879433-10-0	TELEPHONE & DATA SYSTEMS, INC	07/24/2003	Various	5,700.000	283,793		
879664-10-0	TELLABS, INC	03/07/2003	Various	72,500.000	459,400		
88033G-10-0	TENET HEALTHCARE CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,600.000	69,920		
880770-10-2	TERADYNE, INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,900.000	73,160		
88162G-10-3	TETRA TECH INC	07/24/2003	WARBURG DILLION READ LLC	2,100.000	35,737		
882491-10-3	TEXAS INDUSTRIES INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	25,442		
882508-10-4	TEXAS INSTRUMENTS, INC	11/14/2003	Various	523,000.000	10,817,327		
857873-10-3	THE STEAK N SHAKE COMPANY	07/24/2003	WARBURG DILLION READ LLC	500.000	7,122		
883375-10-7	THERAGENICS CORP	07/24/2003	WARBURG DILLION READ LLC	1,000.000	4,211		
884425-10-9	THOMAS INDUSTRIES INC	07/24/2003	WARBURG DILLION READ LLC	800.000	21,536		
885160-10-1	THOR INDUSTRIES, INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	56,375		
872443-40-3	THQ INC	07/24/2003	WARBURG DILLION READ LLC	1,700.000	30,579		
88554L-10-8	THREE-FIVE SYSTEMS INC	09/19/2003	Various	5,100.000	35,597		
886423-10-2	TIDEWATER, INC	07/24/2003	Various	4,000.000	105,460		
886547-10-8	TIFFANY & CO	09/23/2003	Various	8,500.000	315,560		
887100-10-5	TIMBERLAND COMPANY - CL A	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,600.000	118,867		
887317-10-5	TIME WARNER INC	09/05/2003	Various	419,100.000	6,018,554		
887389-10-4	TIMKEN CO	07/24/2003	Various	9,600.000	150,877		
888266-10-3	TITAN CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,800.000	84,469		
872540-10-9	TJX CORP	10/10/2003	FRANKEL, STUART, & CO., INC	193,700.000	4,130,353		
889478-10-3	TOLL BROTHERS INC	09/30/2003	Various	20,100.000	510,874		
889542-10-6	TOLLGRADE COMMUNICATIONS	07/24/2003	WARBURG DILLION READ LLC	600.000	8,208		
115660-20-1	TOM BROWN INC	07/24/2003	WARBURG DILLION READ LLC	2,200.000	54,486		
890333-10-7	TOO, INC	07/24/2003	WARBURG DILLION READ LLC	1,300.000	25,239		
890516-10-7	TOOTSIE ROLL INDUSTRIES, INC	09/30/2003	Various	8,569.350	260,437		
891092-10-8	TORO CO	07/24/2003	Various	5,500.000	59,883		
891707-10-1	TOWER AUTOMOTIVE INC	07/24/2003	WARBURG DILLION READ LLC	2,800.000	12,727		
892081-10-0	TOWN & COUNTRY	10/31/2003	Various	35,200.000	817,324		
892356-10-6	TRACTOR SUPPLY CO	08/22/2003	Various	10,000.000	186,210		
893416-10-7	TRANSACTION SYS ARCHITECTS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	31,882		
894172-12-1	TRAVELCENTERS OF AMERICA WARRANTS	03/31/2003	DIRECT	625.000			
89420G-40-6	TRAVELERS PROPERTY CASUALTY CO, CL B	07/09/2003	Various	359,500.000	5,362,878		
894650-10-0	TREDEGAR CO	07/24/2003	WARBURG DILLION READ LLC	1,600.000	23,752		
89579K-10-9	TRIAD HOSPITALS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	5,500.000	138,734		
895927-30-9	TRIARC COMPANIES INC	09/10/2003	CANTOR, FITZGERALD & CO	16,000.000	177,897		
896047-10-7	TRIBUNE CO	11/11/2003	WEEDEN & COMPANY	142,600.000	6,921,142		
896239-10-0	TRIMBLE NAVIGATION	07/24/2003	WARBURG DILLION READ LLC	1,100.000	26,854		
896522-10-9	TRINITY INDS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,400.000	96,958		
89674K-10-3	TRIQUENT SEMICONDUCTOR	07/24/2003	Various	21,000.000	85,925		
896818-10-1	TRIUMPH GROUP INC	07/24/2003	WARBURG DILLION READ LLC	700.000	20,386		
89687P-10-7	TRIZEC PROPERTIES INC	10/31/2003	Various	63,000.000	833,704		
902124-10-6	TYCO INTERNATIONAL LTD	12/05/2003	Various	232,100.000	4,179,645		
902494-10-3	TYSON FOODS, INC. CLASS A	07/24/2003	Various	24,600.000	280,298		
90262T-30-8	UCBH HOLDINGS INC	07/24/2003	Various	6,000.000	48,991		
903849-10-7	ULTIMATE ELECTRONICS INC	07/24/2003	WARBURG DILLION READ LLC	500.000	5,465		
904034-10-5	ULTRATECH INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	26,036		
904214-10-3	UMPQUA HOLDINGS CORP	10/23/2003	CANTOR, FITZGERALD & CO	7,900.000	158,151		
904677-10-1	UNIFI, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,800.000	25,680		
909205-10-6	UNISOURCE ENERGY CORP HOLDING CO	07/24/2003	WARBURG DILLION READ LLC	1,500.000	27,864		
909218-10-9	UNIT CORP	07/24/2003	WARBURG DILLION READ LLC	2,000.000	39,970		
910197-10-2	UNITED DOMINION	10/31/2003	Various	79,500.000	1,384,353		
911163-10-3	UNITED NATURAL FOODS INC	07/24/2003	WARBURG DILLION READ LLC	800.000	23,549		
911312-10-6	UNITED PARCEL SERVICE INC	10/24/2003	Various	224,800.000	14,304,436		
911363-10-9	UNITED RENTALS INC	08/27/2003	CANTOR, FITZGERALD & CO	21,700.000	348,409		
913004-10-7	UNITED STATIONERS, INC	07/24/2003	WARBURG DILLION READ LLC	1,500.000	55,142		
913016-30-9	UNITED SURGICAL PARTNERS INT'L	11/25/2003	CANTOR, FITZGERALD & CO	7,300.000	235,249		
913017-10-9	UNITED TECHNOLOGIES CORP	07/09/2003	Various	44,300.000	2,852,773		
91324P-10-2	UNITEDHEALTH GROUP INC	11/25/2003	Various	278,400.000	11,825,818		
913275-10-3	UNITRIN, INC	07/24/2003	Various	8,400.000	234,727		
913903-10-0	UNIVERSAL HEALTH SERVICES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,200.000	196,843		
914906-10-2	UNIVISION COMMUNICATION INC	09/23/2003	Various	10,400.000	264,680		
91529Y-40-3	UNUMPROVIDENT CORP	06/12/2003	Various	30,000.000	934,500		

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917047-10-2	URBAN OUTFITTERS INC	09/22/2003	Various	11,000.000	164,125		
903236-10-7	URS CORP	07/24/2003	WARBURG DILLION READ LLC	900.000	17,367		
90338W-10-3	US ONCOLOGY INC	07/24/2003	WARBURG DILLION READ LLC	3,500.000	27,693		
91729Q-10-1	USF CORP	07/24/2003	WARBURG DILLION READ LLC	1,300.000	39,135		
918204-10-8	V F CORP	02/14/2003	WARBURG DILLION READ LLC	6,600.000	227,172		
918866-10-4	VALASSIS COMMUNICATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,500.000	97,137		
91911X-10-4	VALENT PHARMACEUTICALS INTERNATIONAL	07/24/2003	Various	13,200.000	124,556		
91913Y-10-0	VALERO ENERGY CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,200.000	297,568		
920253-10-1	VALMONT INDUSTRIES INC	07/24/2003	WARBURG DILLION READ LLC	1,400.000	28,308		
920355-10-4	VALSPAR CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	142,880		
922122-10-6	VARCO INTERNATIONAL INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,100.000	143,074		
922206-10-7	VARIAN INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	2,400.000	80,119		
92220P-10-5	VARIAN MEDICAL SYSTEMS INC	08/08/2003	Various	5,400.000	322,381		
922207-10-5	VARIAN SEMICONDUCTOR EQUIPMENT	07/24/2003	WARBURG DILLION READ LLC	1,500.000	53,135		
922417-10-0	VEECO INSTRUMENTS	07/24/2003	WARBURG DILLION READ LLC	1,100.000	22,186		
92343P-10-7	VERITAS DGC INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	11,567		
923436-10-9	VERITAS SOFTWARE CORP	04/08/2003	Various	4,600.000	87,308		
92343C-10-6	VERITY INC	07/24/2003	WARBURG DILLION READ LLC	1,400.000	18,266		
92343V-10-4	VERIZON COMMUNICATIONS	07/09/2003	Various	172,600.000	6,159,921		
92532F-10-0	VERTEX PHARMACEUTICALS	07/24/2003	Various	21,800.000	266,570		
925524-30-8	VIACOM - CLASS B	12/03/2003	Various	361,200.000	14,860,335		
92552R-10-9	VIAD CORP	07/24/2003	Various	22,700.000	467,984		
92552V-10-0	VIASAT INC	07/24/2003	WARBURG DILLION READ LLC	800.000	11,304		
92553Q-20-9	VIASYS HEALTHCARE INC	07/24/2003	WARBURG DILLION READ LLC	1,200.000	26,265		
925815-10-2	VICOR CORP	07/24/2003	WARBURG DILLION READ LLC	2,000.000	19,175		
927460-10-5	VINTAGE PETROLEUM INC	07/24/2003	WARBURG DILLION READ LLC	2,800.000	31,472		
928298-10-8	VISHAY INTERTECHNOLOGY, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	12,600.000	193,488		
92839U-10-7	VISTEON CORP	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	8,500.000	51,085		
928469-10-5	VITAL SIGNS INC	07/24/2003	WARBURG DILLION READ LLC	700.000	20,164		
928703-10-7	VOLT INFO SCIENCES INC	07/24/2003	WARBURG DILLION READ LLC	700.000	10,377		
929042-10-9	VORNADO, INC	12/04/2003	Various	32,500.000	1,670,097		
929566-10-7	WABASH NATIONAL CORP	07/24/2003	WARBURG DILLION READ LLC	1,100.000	16,395		
930059-10-0	WADDELL & REED FINANCIAL	07/24/2003	Various	5,500.000	142,641		
931422-10-9	WALGREEN CO	11/04/2003	Various	115,300.000	4,034,971		
931142-10-3	WAL-MART STORES, INC	07/09/2003	Various	355,000.000	18,865,591		
939640-10-8	WASHINGTON POST CO. (THE)	09/30/2003	Various	800.000	556,893		
939653-10-1	WASHINGTON REAL ESTATE	10/31/2003	Various	62,500.000	1,760,586		
941053-10-0	WASTE CONNECTIONS	07/24/2003	WARBURG DILLION READ LLC	1,100.000	37,065		
942622-20-0	WATSCO INC	07/24/2003	WARBURG DILLION READ LLC	900.000	15,582		
942712-10-0	WATSON WYATT	07/24/2003	WARBURG DILLION READ LLC	1,300.000	29,234		
942749-10-2	WATTS WATER TECHNOLOGIES INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	20,751		
943315-10-1	WAUSAU-MOSINEE PAPER CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,000.000	36,176		
946756-10-3	WAYPOINT FINANCIAL	07/30/2003	Various	2,365.000	33,775		
929236-10-7	WD40 CO	07/24/2003	WARBURG DILLION READ LLC	800.000	22,460		
94767L-10-9	WEBEX COMMUNICATIONS INC	08/28/2003	CANTOR, FITZGERALD & CO	11,200.000	214,672		
947684-10-6	WEBSENSE	07/24/2003	Various	5,800.000	89,880		
948741-10-3	WEINGARTEN REALTY	10/31/2003	MORGAN STANLEY DEAN WITTER	9,800.000	420,089		
949702-10-4	WELLMAN, INC	07/24/2003	WARBURG DILLION READ LLC	1,500.000	15,180		
950755-10-8	WERNER ENTERPRISES INC	10/01/2003	Various	10,383.250	126,662		
961765-10-4	WESTWOOD HOLDINGS GROUP	07/24/2003	WARBURG DILLION READ LLC	200.000	3,824		
961815-10-7	WESTWOOD ONE, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	7,500.000	225,987		
961840-10-5	WET SEAL	07/24/2003	WARBURG DILLION READ LLC	800.000	9,992		
92925E-10-8	W-H ENERGY SERVICES INC	07/24/2003	WARBURG DILLION READ LLC	1,100.000	19,979		
966837-10-6	WHOLE FOODS MARKET INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	4,500.000	235,206		
969904-10-1	WILLIAMS SONOMA, INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	8,500.000	243,760		
972232-10-2	WILSON GREATBATCH TECHNOLOGY	09/09/2003	CANTOR, FITZGERALD & CO	5,900.000	231,168		
973149-10-7	WIND RIV SYS INC	08/25/2003	JEFFERIES & COMPANY, INC	22,400.000	166,795		
974637-10-0	WINNEBAGO INDUSTRIES, INC	07/24/2003	WARBURG DILLION READ LLC	1,000.000	39,148		
97563A-10-2	WINSTON HOTELS	12/02/2003	Various	19,000.000	193,561		
97650W-10-8	WINTRUST FINANCIAL CORP	07/24/2003	WARBURG DILLION READ LLC	700.000	24,202		
929297-10-9	WMS INDUSTRIES	07/24/2003	WARBURG DILLION READ LLC	1,300.000	21,615		
978093-10-2	WOLVERINE TUBE INC	07/24/2003	WARBURG DILLION READ LLC	800.000	4,590		

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978097-10-3	WOLVERINE WORLD WIDE, INC.	07/24/2003	WARBURG DILLION READ LLC	2,200.000	41,939		
980745-10-3	WOODWARD GOVERN	07/24/2003	WARBURG DILLION READ LLC	500.000	20,706		
982526-10-5	WRIGLEY (WM.) JR., CO	09/23/2003	Various	13,100.000	736,994		
983024-10-0	WYETH	10/22/2003	Various	120,800.000	4,359,987		
983857-10-3	XRITE INC	07/24/2003	WARBURG DILLION READ LLC	1,400.000	14,636		
98385X-10-6	XTO ENERGY INC	07/24/2003	Various	120,800.010	1,551,418		
984332-10-6	YAHOO INC	10/08/2003	Various	11,800.000	223,950		
985577-10-5	YELLOW ROADWAY CORP	07/24/2003	WARBURG DILLION READ LLC	1,400.000	36,020		
986670-10-7	YORK INTERNATIONAL CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	93,039		
988498-10-1	YUM BRANDS INC	07/09/2003	Various	88,700.000	2,345,322		
989207-10-5	ZEBRA TECHNOLOGIES CORP	11/03/2003	Various	6,300.000	152,573		
989390-10-9	ZENITH NATIONAL INS CORP	07/24/2003	WARBURG DILLION READ LLC	700.000	18,839		
98956P-10-2	ZIMMER HOLDINGS	09/23/2003	Various	89,200.000	4,231,018		
98974P-10-0	ZIX CORPORATION	07/24/2003	WARBURG DILLION READ LLC	600.000	2,460		
Total UNITED STATES					1,385,653,255	XXX	
CANADA							
013716-10-5	ALCAN INC	10/14/2003	CANTOR, FITZGERALD & CO	99,600.000	4,192,523		
064149-10-7	BANK NOVA SCOTIA HALIFAX COM	11/06/2003	ALLIANCE BERNSTEIN	49,800.000	2,477,278		
112900-10-5	BROOKFIELD PROPERTIES	10/31/2003	Various	48,000.000	1,231,716		
453258-40-2	INCO, LTD	09/18/2003	Various	190,400.000	4,455,182		
559222-40-1	MAGNA INTL INC CLASS'A'SUB-VTG COM NPV	11/06/2003	ALLIANCE BERNSTEIN	15,200.000	1,226,611		
71644E-10-2	PETRO-CDA VARIABLE VTG	11/06/2003	ALLIANCE BERNSTEIN	41,200.000	1,692,507		
780087-10-2	ROYAL BK OF CANADA COM NPV	11/06/2003	ALLIANCE BERNSTEIN	34,000.000	1,665,513		
Total CANADA					16,941,330	XXX	
OTHER COUNTRIES							
Q09504-13-7	ANZ BANK	11/06/2003	ALLIANCE BERNSTEIN	105,230.000	1,265,269		
Q1498R-10-9	BLUESCOPE STEEL LTD	11/06/2003	ALLIANCE BERNSTEIN	283,734.000	1,119,518		
Q7160T-10-9	ORICA LIMITED NPV	11/06/2003	ALLIANCE BERNSTEIN	108,673.000	1,016,187		
Q77974-10-5	QANTAS AIRWAYS LTD	11/06/2003	ALLIANCE BERNSTEIN	289,767.000	727,361		
Q9737U-10-6	WMC RESOURCES LTD	09/04/2003	MACQUARIE EQUITIES (USA), INC.	490,000.000	1,441,831		
A07933-12-9	BANK AUSTRIA CREDITANSTALT AG	11/06/2003	Various	20,046.000	850,577		
A51460-11-0	OMV AG NPV(VAR)	11/07/2003	ALLIANCE BERNSTEIN	8,538.000	1,098,852		
B0302M-10-4	AGFA GEVAERT NV NPV	11/06/2003	ALLIANCE BERNSTEIN	44,557.000	1,110,486		
B33432-12-9	DELHAIZE GROUP NPV	11/06/2003	ALLIANCE BERNSTEIN	6,483.000	314,804		
G0070K-10-3	ACE LIMITED	09/15/2003	Various	241,100.000	7,869,489		
G4776G-10-1	INGERSOLL-RAND CO, CLASS A	09/30/2003	FRANKEL, STUART, & CO., INC.	89,800.000	4,763,765		
G6359F-10-3	NABORS INDUSTRIES LTD	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,100.000	122,853		
G7127P-11-8	PLATINUM UNDERWRITERS	10/09/2003	FORUM CAPITAL MARKETS, L.P.	55,000.000	1,608,220		
G95089-10-1	WEATHERFORD INTERNATIONAL LTD	07/24/2003	GOLDMAN SACHS INTERNATIONAL	9,200.000	335,728		
G65422-10-0	NOBLE CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,900.000	59,109		
G7945J-10-4	SEAGATE TECHNOLOGY HOLDINGS	12/16/2003	Various	456,400.000	9,972,576		
G90078-10-9	TRANSOCEAN INC	01/16/2003	Various	8,600.000	180,787		
X2978Z-11-8	FORTUM OYJ EUR3.40	11/06/2003	ALLIANCE BERNSTEIN	119,293.000	1,131,517		
X61873-13-3	NOKIA	07/22/2003	ENSKILDA SECURITIES, LTD	70,700.000	1,042,572		
F0191J-10-1	ALCATEL EUR10	11/06/2003	ALLIANCE BERNSTEIN	155,114.000	1,997,826		
L0218T-10-1	ARCELOR NPV	11/06/2003	ALLIANCE BERNSTEIN	212,923.000	3,028,530		
F14868-10-7	ASS GEN DE FRANCE NPV	12/19/2003	ALLIANCE BERNSTEIN	30,000.000	1,575,963		
F78209-19-8	AVENTIS	11/06/2003	ALLIANCE BERNSTEIN	16,537.000	881,269		
F22797-10-8	CREDIT AGRICOLE SA PAR EUR 3	11/06/2003	ALLIANCE BERNSTEIN	56,371.000	1,187,652		
B3357R-21-8	DEXIA NPV	11/06/2003	ALLIANCE BERNSTEIN	48,294.000	752,830		
F4113C-10-3	FRANCE TELECOM	11/06/2003	ALLIANCE BERNSTEIN	191,895.000	4,526,470		
F72313-11-1	PEUGEOT SA EUR1	11/06/2003	ALLIANCE BERNSTEIN	6,283.000	263,756		
F5548N-10-1	SANOFI-SYNTHELABO	11/06/2003	ALLIANCE BERNSTEIN	32,989.000	2,042,395		
F8179E-10-1	SCHNEIDER ELECTRIC	11/06/2003	ALLIANCE BERNSTEIN	47,826.000	2,829,199		
F7063C-11-4	VIVENDI UNIVERSAL EUR5.50	11/27/2003	ALLIANCE BERNSTEIN	61,000.000	1,395,671		
D03304-10-8	ALTANA AG NPV	11/06/2003	ALLIANCE BERNSTEIN	43,127.000	2,553,370		
D03528-11-0	AMB GENERALI HOLDI NPV	11/06/2003	ALLIANCE BERNSTEIN	17,159.000	1,051,266		
D12096-10-9	BAYERISCHE MOTOREN WERKS AG	11/06/2003	ALLIANCE BERNSTEIN	2,049.000	82,842		
D16212-14-0	CONTINENTAL AG	11/06/2003	ALLIANCE BERNSTEIN	73,546.000	2,428,483		
D3856U-10-8	FRAPORT AG NPV	11/06/2003	ALLIANCE BERNSTEIN	26,068.000	695,813		
D3015J-13-5	HANNOVER RUECKVERS ORD NPV(REGD)	11/06/2003	ALLIANCE BERNSTEIN	47,813.000	1,383,365		
D31709-10-4	HEIDELBERGCEMENT NPV	11/06/2003	ALLIANCE BERNSTEIN	34,327.000	1,352,613		

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
D5357W-10-3	MERCK ORD NPV	11/06/2003	ALLIANCE BERNSTEIN	25,668.000	934,527		
D61577-10-8	PORSCHE AG PREFERRED	11/06/2003	ALLIANCE BERNSTEIN	3,997.000	1,972,854		
D66992-10-4	SAP AG	11/06/2003	ALLIANCE BERNSTEIN	13,002.000	1,930,652		
D94523-14-5	VOLKSWAGEN AG	11/06/2003	ALLIANCE BERNSTEIN	49,541.000	2,543,356		
G5485F-14-4	LI & FUNG LTD	11/06/2003	ALLIANCE BERNSTEIN	894,000.000	1,531,820		
G25508-10-5	CRH ORD EURO.32	12/10/2003	ALLIANCE BERNSTEIN	190,855.000	3,474,403		
T32760-13-3	CREDITO ITALIANO	12/18/2003	ALLIANCE BERNSTEIN	843,928.000	4,098,559		
T41329-10-2	TELECOM ITALIA EURO.55	11/06/2003	ALLIANCE BERNSTEIN	468,264.000	850,451		
T92778-10-8	TELECOM ITALIA EURO.55	11/06/2003	ALLIANCE BERNSTEIN	346,602.000	948,498		
J05124-14-4	CANON	11/06/2003	Various	106,000.000	5,005,774		
J11151-10-7	DAITO TRUST CONST JPY50	11/06/2003	ALLIANCE BERNSTEIN	31,500.000	953,508		
J11508-12-4	DAIWA HOUSE INDS JPY50	11/06/2003	ALLIANCE BERNSTEIN	102,000.000	1,090,599		
J16307-10-0	FUNAI ELECTRIC CO JPY50	11/06/2003	ALLIANCE BERNSTEIN	11,000.000	1,551,396		
J20454-12-0	HITACHI	11/06/2003	ALLIANCE BERNSTEIN	137,000.000	858,912		
J22302-11-1	HONDA MOTOR CO., LTD	11/06/2003	ALLIANCE BERNSTEIN	63,900.000	2,615,364		
J22848-10-5	HOYA CORPORATION	12/17/2003	Various	42,600.000	3,822,206		
J2501P-10-4	ITOCHU CORP JPY50	11/06/2003	ALLIANCE BERNSTEIN	324,000.000	1,159,732		
J2817M-10-0	JFE HOLDINGS INC NPV	11/06/2003	ALLIANCE BERNSTEIN	48,900.000	1,270,185		
J2856K-10-6	JSR CORP JPY50	11/06/2003	ALLIANCE BERNSTEIN	34,000.000	726,860		
J32491-10-2	KEYENCE CORP JPY50	11/06/2003	ALLIANCE BERNSTEIN	14,200.000	3,228,999		
J43830-11-6	MITSUBISHI CORPORATION	11/06/2003	ALLIANCE BERNSTEIN	148,000.000	1,520,486		
J44497-10-5	MITSUBISHI TOKYO FINANCIAL GROUP	08/18/2003	Various	256.000	1,153,084		
J4881U-10-9	NEC ELECTRONICS CORPORATION	11/06/2003	Various	17,100.000	748,434		
J54752-12-6	NIPPON MEAT PACKER JPY50	11/06/2003	ALLIANCE BERNSTEIN	112,000.000	1,100,000		
J59396-10-1	NIPPON TELEGRAPH & TELEPHONE CORP NTT	11/06/2003	ALLIANCE BERNSTEIN	69.000	288,043		
J57160-12-9	NISSAN MOTOR	11/06/2003	ALLIANCE BERNSTEIN	287,000.000	3,443,628		
J58472-11-9	NITTO DENKO	11/06/2003	ALLIANCE BERNSTEIN	52,300.000	2,780,431		
J59009-15-9	NOMURA HOLDINGS INC	12/16/2003	Various	73,000.000	956,914		
J64083-10-8	PROMISE CO	11/06/2003	ALLIANCE BERNSTEIN	33,600.000	1,483,276		
J64683-14-7	RICOH CO JPY50	11/06/2003	ALLIANCE BERNSTEIN	176,000.000	3,339,136		
J6692G-10-4	SAMMY CORPORATION JPY50	11/20/2003	ALLIANCE BERNSTEIN	28,000.000	868,820		
J67844-10-0	SANKYO CO LTD GUNMA	11/06/2003	ALLIANCE BERNSTEIN	18,600.000	628,272		
J75734-10-3	SMC CORP	11/06/2003	ALLIANCE BERNSTEIN	3,400.000	430,675		
J77282-11-9	SUMITOMO CORP NPV	11/06/2003	ALLIANCE BERNSTEIN	84,000.000	589,226		
J81281-11-5	TAKEDA CHEMICAL	12/02/2003	Various	34,700.000	1,349,348		
J81754-10-3	TANABE SEIYAKU CO JPY50	11/06/2003	ALLIANCE BERNSTEIN	95,000.000	713,176		
J86914-10-8	TOKYO ELEC POWER JPY500	11/20/2003	ALLIANCE BERNSTEIN	50,000.000	1,031,664		
J86957-11-5	TOKYO ELECTRON	12/02/2003	Various	17,100.000	1,290,452		
J92676-11-3	TOYOTA MOTOR	11/06/2003	Various	46,700.000	1,400,914		
J9400N-10-6	UFJ HOLDINGS NPV	11/06/2003	ALLIANCE BERNSTEIN	395.000	1,622,591		
J94368-14-9	UNY CO LTD JPY50	11/06/2003	ALLIANCE BERNSTEIN	88,000.000	959,208		
J96216-12-2	YAMANOUCHI PHARM JPY50	12/16/2003	ALLIANCE BERNSTEIN	24,000.000	731,550		
N07059-16-0	ASML HOLDING NV	12/18/2003	ALLIANCE BERNSTEIN	135,914.000	2,448,997		
N65297-19-9	DSM NV CVA EUR3.00	11/06/2003	ALLIANCE BERNSTEIN	64,040.000	2,953,319		
N4598#-AA-9	INTERNATIONAL MEZZANINE INVESTMENT	01/01/2003	Various	191,333.350	19,133,333		
N76277-19-8	ROYAL DUTCH PETROL EURO.56 (BR)	11/06/2003	ALLIANCE BERNSTEIN	30,340.000	1,345,757		
G92087-ZZ-4	UNILEVER N/V	11/06/2003	ALLIANCE BERNSTEIN	21,931.000	1,291,557		
Y2573F-10-2	FLEXTRONICS INTERNATIONAL	11/14/2003	Various	781,600.000	9,744,515		
036729-99-4	ANTENA 3 TELEVISIO EUR3	10/22/2003	DISTRIBUTION	483.000	13,624		
E90183-18-2	TELEFONICA DE ESPANA	07/24/2003	Various	39,076.000	432,853		
W10020-11-8	ATLAS COPCO A FREE	11/06/2003	ALLIANCE BERNSTEIN	43,210.000	1,506,778		
W90152-12-0	SVENSKA CELLULOSA B FREE	11/06/2003	ALLIANCE BERNSTEIN	7,098.000	269,192		
H00392-31-8	ADECCO CHESEREX	11/06/2003	ALLIANCE BERNSTEIN	28,790.000	1,643,137		
H3698D-41-9	CS HOLDING	11/20/2003	ALLIANCE BERNSTEIN	194,690.000	6,391,596		
H3238Q-10-2	GIVAUDAN SA REG	11/06/2003	ALLIANCE BERNSTEIN	2,523.000	1,131,376		
H84046-13-7	SWISS REINSURANCE CHF0.10(REGD)	12/16/2003	ALLIANCE BERNSTEIN	44,192.000	2,818,413		
H8920M-85-5	UBS AG	11/06/2003	ALLIANCE BERNSTEIN	338.000	20,185		
G0016Z-10-7	ABBEY NATIONAL ORD GBP0.10	11/06/2003	ALLIANCE BERNSTEIN	112,213.000	1,049,327		
G9885J-10-2	ASTRAZENECA ORD USD0.25	11/06/2003	Various	60,388.000	2,691,930		
G0683Q-10-9	AVIVA ORD GBP0.25	11/06/2003	ALLIANCE BERNSTEIN	252,421.000	2,054,726		
G1104A-10-3	BHP BILLITON PLC ORD USD0.50	11/06/2003	ALLIANCE BERNSTEIN	278,312.000	2,194,065		
G19081-10-1	CARNIVAL PLC ORD USD1.66	11/07/2003	ALLIANCE BERNSTEIN	102,157.000	3,552,411		

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
G3910J-11-2	GLAXOSMITHKLINE PLC	11/06/2003	Various	18,842.000	398,034		
G40768-10-6	GUS ORD GBP0.25	11/06/2003	ALLIANCE BERNSTEIN	175,067.000	2,144,709		
G4634U-16-9	HSBC HLDGS ORD USD0.50(UK REG)	12/17/2003	Various	236,462.000	3,654,268		
G4803W-10-3	INTERCONTL HOTELS ORD GBP1	11/06/2003	ALLIANCE BERNSTEIN	126,074.000	1,162,950		
G69651-10-0	PEARSON	11/06/2003	ALLIANCE BERNSTEIN	90,897.000	983,670		
G70202-10-9	PERSIMMON ORD GBP0.10	11/06/2003	ALLIANCE BERNSTEIN	131,821.000	1,050,446		
G7423K-10-2	RECKITT BENCKISER	11/06/2003	Various	201,443.000	4,075,702		
G1274K-11-3	REXAM ORD GBX64.285714	11/06/2003	ALLIANCE BERNSTEIN	158,269.000	1,107,240		
787103-10-0	SAINSBURY(J) ORD GBP0.25	12/29/2003	ALLIANCE BERNSTEIN	243,000.000	1,322,806		
G8126R-10-5	SIGNET GROUP ORD GBP0.005	11/06/2003	ALLIANCE BERNSTEIN	489,473.000	871,750		
G82343-16-4	SMITH & NEPHEW ORD GBP0.1222	11/06/2003	ALLIANCE BERNSTEIN	187,833.000	1,526,179		
G84228-15-7	STANDARD CHARTERED ORD USD0.50	11/06/2003	ALLIANCE BERNSTEIN	276,656.000	4,476,015		
G86954-10-7	TAYLOR WOODROW ORD GBP0.25	11/06/2003	ALLIANCE BERNSTEIN	277,105.000	1,115,056		
G87621-10-1	TESCO	11/06/2003	ALLIANCE BERNSTEIN	729,696.000	2,935,391		
G90637-10-2	TRINITY MIRROR ORD GBP0.10	11/06/2003	ALLIANCE BERNSTEIN	96,100.000	926,562		
92857W-10-0	VODAFONE AIRTOUCH ADR	11/19/2003	Various	171,700.000	3,654,574		
G9387S-10-5	VODAFONE GROUP PLC	11/06/2003	Various	3,039,197.000	6,264,369		
G9606P-11-4	WHITBREAD ORD GBP0.50	11/06/2003	ALLIANCE BERNSTEIN	116,240.000	1,489,154		
G96872-10-9	WIMPEY(GEORGE) ORD GBP0.25	11/06/2003	ALLIANCE BERNSTEIN	186,771.000	1,069,789		
G97974-10-2	WPP GROUP PLC	11/06/2003	ALLIANCE BERNSTEIN	183,619.000	1,771,350		
Total Other Countries					239,745,905	XXX	
6899999 - Total - Common Stocks - Industrial, Misc.					1,642,340,490	XXX	
PARENT, SUBSIDIARIES, AND AFFILIATES UNITED STATES							
502159-90-8	ALLSTATE FINANCIAL SERVICES LLC	12/08/2003	DIRECT	10,000,000.000	10,000,000		
02010#-10-0	NEW JERSEY HOLDINGS LLC	11/03/2003	DISTRIBUTION		89,883		
87822*-10-3	TECH-COR, LLC	12/30/2003	DIRECT	10,585,941.390	10,585,941		
Total UNITED STATES					20,675,824	XXX	
6999999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates					20,675,824	XXX	
7099997 - Total - Common Stocks - Part 3					1,931,393,982	XXX	
7099998 - Total - Common Stocks - Part 5					1,458,987,510	XXX	
7099999 - Total - Common Stocks					3,390,381,492	XXX	
7199999 - Total - Preferred and Common Stocks					3,527,632,853	XXX	
7299999 Totals					19,187,850,326	XXX	51,381,291

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
BONDS															
GOVERNMENTS															
UNITED STATES															
31359M-MQ-3	FANNIE MAE 6.125 03/15/2012 03/15/2012	09/24/2003	Various		113,024,420	100,000,000	103,612,200	103,330,192	(126,449)			9,694,228	9,694,228	3,428,299	
3837H1-Z9-5	GNR 1999-6 PG 04/20/2028	12/01/2003	SCHEDULED REDEMPTION		6,823,863	6,823,863	7,165,056	6,823,863	(313,029)					413,176	
38373X-DJ-2	GNR 2002-45 QB 04/20/2028	05/20/2003	BEAR STEARNS SECURITIES CORP		23,134,703	22,598,000	23,756,148	23,425,329	(216,391)			(290,626)	(290,626)	701,794	
362034-CV-0	GOVT NATL MTG ASSOC I #008184 11/01/2005	12/01/2003	SCHEDULED REDEMPTION		2,424	2,424	2,479	2,424	(39)					129	
362041-W8-4	GOVT NATL MTG ASSOC I #014171 01/15/2007	12/01/2003	SCHEDULED REDEMPTION		285	285	286	285	(1)					12	
362042-UB-7	GOVT NATL MTG ASSOC I #014978 11/01/2006	12/01/2003	SCHEDULED REDEMPTION		1,833	1,833	1,841	1,833	(8)					86	
362043-TC-5	GOVT NATL MTG ASSOC I #015847 09/01/2006	12/01/2003	SCHEDULED REDEMPTION		492	492	494	492	(2)					30	
362044-L6-4	GOVT NATL MTG ASSOC I #016549 03/01/2007	12/01/2003	SCHEDULED REDEMPTION		348	348	350	348	(2)					10	
362045-HA-7	GOVT NATL MTG ASSOC I #017325 01/01/2007	12/01/2003	SCHEDULED REDEMPTION		176	176	177	176	(1)					8	
36215X-KG-6	GOVT NATL MTG ASSOC I #147995 08/01/2018	12/01/2003	SCHEDULED REDEMPTION		18,497	18,497	19,361	18,497	(1,404)					707	
362162-WV-7	GOVT NATL MTG ASSOC I #181660 08/01/2019	12/01/2003	SCHEDULED REDEMPTION		1,465	1,465	1,539	1,465	(94)					88	
36217Y-ZD-3	GOVT NATL MTG ASSOC I #207840 05/01/2015	12/01/2003	SCHEDULED REDEMPTION		3,634	3,634	3,650	3,634	(24)					171	
36219N-BZ-2	GOVT NATL MTG ASSOC I #253956 10/01/2017	09/01/2003	SCHEDULED REDEMPTION		15,740	15,740	16,551	15,740	(715)					1,051	
36220G-7G-1	GOVT NATL MTG ASSOC I #278195 12/01/2019	12/01/2003	SCHEDULED REDEMPTION		3,423	3,423	3,556	3,423	(156)					193	
36220N-MY-0	GOVT NATL MTG ASSOC I #283075 08/01/2019	12/01/2003	SCHEDULED REDEMPTION		33,398	33,398	34,892	33,398	(1,347)					1,538	
36220S-LV-6	GOVT NATL MTG ASSOC I #286640 01/01/2020	12/01/2003	SCHEDULED REDEMPTION		26,637	26,637	28,447	26,637	(1,812)					1,034	
36220T-G2-4	GOVT NATL MTG ASSOC I #287417 02/01/2020	12/01/2003	SCHEDULED REDEMPTION		61,460	61,460	64,390	61,460	(3,255)					3,070	
362205-TM-8	GOVT NATL MTG ASSOC I #297656 04/01/2021	12/01/2003	SCHEDULED REDEMPTION		1,745,589	1,745,589	1,714,886	1,745,589	41,063					74,667	
362206-QT-4	GOVT NATL MTG ASSOC I #298466 01/01/2020	10/01/2003	SCHEDULED REDEMPTION		10,408	10,408	11,183	10,408	(1,281)					774	
36224G-RB-6	GOVT NATL MTG ASSOC I #328182 06/01/2021	12/01/2003	SCHEDULED REDEMPTION		7,297	7,297	7,461	7,297	(157)					355	
36224H-GW-0	GOVT NATL MTG ASSOC I #328813 02/01/2022	12/01/2003	SCHEDULED REDEMPTION		2,190	2,190	2,200	2,190	(19)					106	
36224L-ZY-6	GOVT NATL MTG ASSOC I #332059 07/01/2022	12/01/2003	SCHEDULED REDEMPTION		37,416	37,416	37,843	37,416	(386)					1,674	
36224T-W9-7	GOVT NATL MTG ASSOC I #338272 10/01/2021	12/01/2003	SCHEDULED REDEMPTION		2,970,952	2,970,952	2,920,252	2,970,952	47,171					126,903	
36224T-XN-5	GOVT NATL MTG ASSOC I #338285 11/01/2021	12/01/2003	SCHEDULED REDEMPTION		4,245,443	4,245,443	4,179,613	4,245,443	86,155					175,681	
36224W-TL-7	GOVT NATL MTG ASSOC I #340855 02/01/2025	12/01/2003	SCHEDULED REDEMPTION		111,482	111,482	116,447	111,482	(4,324)					6,666	
36224X-HX-2	GOVT NATL MTG ASSOC I #341446 05/01/2022	12/01/2003	SCHEDULED REDEMPTION		12,425	12,425	12,566	12,425	(148)					387	
36203C-6C-1	GOVT NATL MTG ASSOC I #345667 03/01/2023	12/01/2003	SCHEDULED REDEMPTION		130,582	130,582	134,608	130,582	(4,496)					6,579	
36203C-7J-5	GOVT NATL MTG ASSOC I #345697 02/01/2023	12/01/2003	SCHEDULED REDEMPTION		1,416,783	1,416,783	1,460,842	1,416,783	(39,697)					62,791	
36203E-VF-2	GOVT NATL MTG ASSOC I #347214 08/01/2026	12/01/2003	SCHEDULED REDEMPTION		103,071	103,071	107,661	103,071	(5,132)					4,903	
36203G-PS-6	GOVT NATL MTG ASSOC I #348833 03/01/2022	12/01/2003	SCHEDULED REDEMPTION		2,697,639	2,697,639	2,705,924	2,697,639	(7,622)					108,132	
36203K-MR-2	GOVT NATL MTG ASSOC I #351468 04/01/2023	12/01/2003	SCHEDULED REDEMPTION		122,985	122,985	126,777	122,985	(3,480)					5,361	
36203L-BZ-4	GOVT NATL MTG ASSOC I #352056 03/01/2022	12/01/2003	SCHEDULED REDEMPTION		959,439	959,439	911,553	959,439	62,528					32,476	
36203L-D7-4	GOVT NATL MTG ASSOC I #352126 04/01/2022	12/01/2003	SCHEDULED REDEMPTION		6,862,439	6,862,439	6,870,601	6,862,439	(7,945)					256,093	
36203L-VZ-2	GOVT NATL MTG ASSOC I #352632 12/01/2021	12/01/2003	SCHEDULED REDEMPTION		7,493	7,493	7,604	7,493	(99)					137	
36203P-BA-0	GOVT NATL MTG ASSOC I #354733 12/01/2022	12/01/2003	SCHEDULED REDEMPTION		832,796	832,796	819,934	832,796	15,067					31,165	
36203S-HF-7	GOVT NATL MTG ASSOC I #357630 01/01/2022	12/01/2003	SCHEDULED REDEMPTION		12,258	12,258	12,398	12,258	(155)					471	
36203S-QM-2	GOVT NATL MTG ASSOC I #357860 09/01/2022	12/01/2003	SCHEDULED REDEMPTION		8,863	8,863	8,964	8,863	(102)					447	
36203T-DT-9	GOVT NATL MTG ASSOC I #358414 11/01/2022	12/01/2003	SCHEDULED REDEMPTION		11,572	11,572	11,704	11,572	(125)					552	
36204D-HW-2	GOVT NATL MTG ASSOC I #366645 11/01/2022	12/01/2003	SCHEDULED REDEMPTION		1,739,568	1,739,568	1,654,213	1,739,568	77,952					65,293	
36204D-NJ-4	GOVT NATL MTG ASSOC I #366793 03/01/2023	12/01/2003	SCHEDULED REDEMPTION		934,470	934,470	949,584	934,470	(13,611)					37,223	
36204E-5C-7	GOVT NATL MTG ASSOC I #368143 11/01/2022	12/01/2003	SCHEDULED REDEMPTION		1,369,640	1,369,640	1,301,648	1,369,640	86,573					51,958	
36204F-W2-6	GOVT NATL MTG ASSOC I #368865 02/01/2023	12/01/2003	SCHEDULED REDEMPTION		1,015,549	1,015,549	999,914	1,015,549	13,665					41,102	
36204J-NW-2	GOVT NATL MTG ASSOC I #371305 02/01/2023	12/01/2003	SCHEDULED REDEMPTION		2,557	2,557	2,568	2,557	(19)					83	
36204L-C9-0	GOVT NATL MTG ASSOC I #372796 05/01/2023	12/01/2003	SCHEDULED REDEMPTION		836,176	836,176	863,010	836,176	(24,659)					35,368	
36204L-DE-8	GOVT NATL MTG ASSOC I #372801 01/01/2023	12/01/2003	SCHEDULED REDEMPTION		459,522	459,522	474,624	459,522	(17,162)					20,243	
36204P-4B-5	GOVT NATL MTG ASSOC I #376218 11/01/2024	12/01/2003	SCHEDULED REDEMPTION		179,436	179,436	185,044	179,436	(6,269)					6,552	
36204Q-BN-9	GOVT NATL MTG ASSOC I #376345 11/01/2022	12/01/2003	SCHEDULED REDEMPTION		2,598,606	2,598,606	2,469,488	2,598,606	127,643					97,260	
36204Q-CC-2	GOVT NATL MTG ASSOC I #376367 07/01/2022	12/01/2003	SCHEDULED REDEMPTION		984,955	984,955	969,543	984,955	18,274					37,376	
36204R-AT-5	GOVT NATL MTG ASSOC I #377218 04/01/2023	12/01/2003	SCHEDULED REDEMPTION		261,946	261,946	267,314	261,946	(6,657)					13,405	
36204S-FN-1	GOVT NATL MTG ASSOC I #378273 07/01/2023	12/01/2003	SCHEDULED REDEMPTION		1,712	1,712	1,720	1,712	(16)					23	
36204S-UL-8	GOVT NATL MTG ASSOC I #378687 09/01/2022	12/01/2003	SCHEDULED REDEMPTION		579	579	581	579	(3)					29	
36205A-DX-9	GOVT NATL MTG ASSOC I #384518 08/01/2027	12/01/2003	SCHEDULED REDEMPTION		85,875	85,875	87,619	85,875	(1,436)					5,229	
36205B-DS-8	GOVT NATL MTG ASSOC I #385413 10/01/2022	12/01/2003	SCHEDULED REDEMPTION		432,941	432,941	423,064	432,941	9,892					15,564	
36205B-LC-4	GOVT NATL MTG ASSOC I #385623 04/01/2023	12/01/2003	SCHEDULED REDEMPTION		1,525,719	1,525,719	1,550,497	1,525,719	(24,029)					59,657	
36205B-PG-1	GOVT NATL MTG ASSOC I #385723 05/01/2023	12/01/2003	SCHEDULED REDEMPTION		585,231	585,231	594,839	585,231	(9,415)					21,944	
36205E-LP-9	GOVT NATL MTG ASSOC I #388334 03/01/2023	12/01/2003	SCHEDULED REDEMPTION		499,824	499,824	508,026	499,824	(7,660)					18,819	
36205J-6E-0	GOVT NATL MTG ASSOC I #392469 09/01/2023	12/01/2003	SCHEDULED REDEMPTION		6,181	6,181	6,419	6,181	(258)					289	
36205K-CH-3	GOVT NATL MTG ASSOC I #392572 01/01/2024	11/01/2003	SCHEDULED REDEMPTION		30,744	30,744	31,931	30,744	(1,057)					2,013	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
36205K-GQ-9	GOVT NATL MTG ASSOC I #392707 10/01/2024	12/01/2003	SCHEDULED REDEMPTION		1,158	1,158	1,163	1,158	(7)					72	
36205R-W9-4	GOVT NATL MTG ASSOC I #398572 03/01/2025	12/01/2003	SCHEDULED REDEMPTION		205,374	205,374	205,374	205,374	1,145					8,261	
36205R-XM-4	GOVT NATL MTG ASSOC I #398584 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		94,822	94,822	98,163	94,822	(4,065)					4,135	
36205R-2W-6	GOVT NATL MTG ASSOC I #398689 12/01/2025	12/01/2003	SCHEDULED REDEMPTION		57,983	57,983	60,565	57,983	(2,466)					1,962	
36205V-U2-2	GOVT NATL MTG ASSOC I #402101 06/15/2032	11/12/2003	Various		841,573	826,089	839,513	830,618	(8,122)			10,954	10,954	36,378	
36205X-C3-6	GOVT NATL MTG ASSOC I #403390 09/15/2033	12/01/2003	SCHEDULED REDEMPTION		15,916	15,916	15,851	15,916	65					207	
36205Y-5P-3	GOVT NATL MTG ASSOC I #405054 06/01/2025	12/01/2003	SCHEDULED REDEMPTION		17,945	17,945	18,150	17,945	(204)					902	
36206C-YJ-2	GOVT NATL MTG ASSOC I #407613 03/01/2025	12/01/2003	SCHEDULED REDEMPTION		1,173	1,173	1,178	1,173	(7)					71	
36206E-4K-8	GOVT NATL MTG ASSOC I #409526 05/01/2022	12/01/2003	SCHEDULED REDEMPTION		11,996	11,996	12,132	11,996	(148)					673	
36206F-RH-7	GOVT NATL MTG ASSOC I #410088 08/01/2024	12/01/2003	SCHEDULED REDEMPTION		134,614	134,614	138,821	134,614	(4,335)					5,558	
36206F-Y7-1	GOVT NATL MTG ASSOC I #410334 07/01/2025	07/01/2003	Various		923,851	885,466	924,897	907,296	(17,112)			16,555	16,555	36,421	
36206F-5Q-1	GOVT NATL MTG ASSOC I #410455 01/01/2027	12/01/2003	SCHEDULED REDEMPTION		291,602	291,602	298,880	291,602	(6,831)					11,142	
36206F-5Z-1	GOVT NATL MTG ASSOC I #410464 09/01/2026	12/01/2003	SCHEDULED REDEMPTION		236,893	236,893	242,149	236,893	(4,859)					8,991	
36206H-XB-9	GOVT NATL MTG ASSOC I #412074 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		75,807	75,807	78,478	75,807	(2,751)					2,386	
36206H-4Y-1	GOVT NATL MTG ASSOC I #412239 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		228,551	228,551	238,408	228,551	(9,840)					10,796	
36206J-KR-4	GOVT NATL MTG ASSOC I #412604 01/01/2026	12/01/2003	SCHEDULED REDEMPTION		478,998	478,998	500,328	478,998	(22,745)					20,781	
36206L-LV-9	GOVT NATL MTG ASSOC I #414440 09/01/2024	12/01/2003	SCHEDULED REDEMPTION		901	901	905	901	(7)					23	
36206M-BH-9	GOVT NATL MTG ASSOC I #415040 02/01/2025	12/01/2003	SCHEDULED REDEMPTION		78,691	78,691	82,196	78,691	(3,640)					3,968	
36206N-XY-6	GOVT NATL MTG ASSOC I #416595 08/01/2026	12/01/2003	SCHEDULED REDEMPTION		20,553	20,553	20,858	20,553	(299)					1,033	
36206P-S2-7	GOVT NATL MTG ASSOC I #417337 04/01/2025	12/01/2003	SCHEDULED REDEMPTION		262,376	262,376	262,376	262,376	1,512					10,030	
36206S-GZ-1	GOVT NATL MTG ASSOC I #419716 03/01/2027	12/01/2003	SCHEDULED REDEMPTION		71,157	71,157	72,603	71,157	(1,134)					4,497	
36206S-PT-5	GOVT NATL MTG ASSOC I #419934 08/01/2024	12/01/2003	SCHEDULED REDEMPTION		76,343	76,343	79,743	76,343	(3,246)					3,842	
36206S-YF-5	GOVT NATL MTG ASSOC I #420210 04/01/2026	12/01/2003	SCHEDULED REDEMPTION		25,517	25,517	26,653	25,517	(986)					871	
36206V-LU-9	GOVT NATL MTG ASSOC I #422539 06/01/2025	12/01/2003	SCHEDULED REDEMPTION		569,289	569,289	594,641	569,289	(30,092)					28,671	
36206V-M5-3	GOVT NATL MTG ASSOC I #422580 05/01/2025	12/01/2003	SCHEDULED REDEMPTION		238,810	238,810	238,810	238,810	1,378					9,185	
36206V-3A-3	GOVT NATL MTG ASSOC I #422993 06/01/2026	12/01/2003	SCHEDULED REDEMPTION		60,169	60,169	62,848	60,169	(2,453)					3,284	
36206W-B2-0	GOVT NATL MTG ASSOC I #423157 07/01/2029	03/05/2003	Various		221,189	209,901	217,297	216,034	(1,902)			5,155	5,155	4,246	
36206W-DL-6	GOVT NATL MTG ASSOC I #423207 02/01/2025	12/01/2003	SCHEDULED REDEMPTION		9,426	9,426	9,533	9,426	(97)					595	
36206W-GY-5	GOVT NATL MTG ASSOC I #423315 02/01/2026	12/01/2003	SCHEDULED REDEMPTION		90,020	90,020	94,029	90,020	(3,759)					3,998	
36206W-YW-9	GOVT NATL MTG ASSOC I #423825 08/01/2025	12/01/2003	SCHEDULED REDEMPTION		64,483	64,483	67,355	64,483	(3,321)					3,080	
36206Y-5T-4	GOVT NATL MTG ASSOC I #425758 09/01/2025	12/01/2003	SCHEDULED REDEMPTION		10,014	10,014	10,128	10,014	(115)					290	
36207A-F6-4	GOVT NATL MTG ASSOC I #425989 08/01/2025	12/01/2003	SCHEDULED REDEMPTION		262,979	262,979	262,979	262,979	1,520					9,194	
36207B-KZ-2	GOVT NATL MTG ASSOC I #427012 02/01/2026	12/01/2003	SCHEDULED REDEMPTION		64,149	64,149	67,006	64,149	(3,443)					4,036	
36207B-MT-4	GOVT NATL MTG ASSOC I #427070 10/01/2025	12/01/2003	SCHEDULED REDEMPTION		89,248	89,248	93,222	89,248	(4,431)					3,813	
36207B-UT-5	GOVT NATL MTG ASSOC I #427294 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		75,990	75,990	77,117	75,990	(1,295)					3,271	
36207B-3Q-1	GOVT NATL MTG ASSOC I #427507 03/01/2025	12/01/2003	SCHEDULED REDEMPTION		4,640,603	4,640,603	4,623,046	4,640,603	18,668					159,612	
36207C-BT-4	GOVT NATL MTG ASSOC I #427650 04/01/2026	12/01/2003	SCHEDULED REDEMPTION		70,104	70,104	73,226	70,104	(3,405)					2,234	
36207C-GB-8	GOVT NATL MTG ASSOC I #427794 02/01/2027	12/01/2003	SCHEDULED REDEMPTION		286,632	286,632	291,558	286,632	(4,910)					10,466	
36207D-CJ-3	GOVT NATL MTG ASSOC I #428573 12/01/2025	12/01/2003	SCHEDULED REDEMPTION		31,668	31,668	33,078	31,668	(1,280)					684	
36207D-WP-7	GOVT NATL MTG ASSOC I #429154 10/01/2025	01/01/2003	SCHEDULED REDEMPTION		47,840	47,840	49,971	47,840	(3,631)					319	
36207D-Z3-3	GOVT NATL MTG ASSOC I #429262 05/01/2025	12/01/2003	SCHEDULED REDEMPTION		88,948	88,948	92,909	88,948	(4,106)					3,593	
36207H-2H-9	GOVT NATL MTG ASSOC I #432876 10/01/2025	12/01/2003	SCHEDULED REDEMPTION		254,905	254,905	266,257	254,905	(12,246)					12,713	
36207H-3D-7	GOVT NATL MTG ASSOC I #432896 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		198,328	198,328	200,590	198,328	(2,567)					8,506	
36207J-SR-5	GOVT NATL MTG ASSOC I #433528 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		238,788	238,788	242,893	238,788	(4,297)					9,951	
36207J-UU-5	GOVT NATL MTG ASSOC I #433595 07/01/2027	12/01/2003	SCHEDULED REDEMPTION		256,840	256,840	261,254	256,840	(4,810)					10,596	
36207J-W6-6	GOVT NATL MTG ASSOC I #433669 08/01/2027	12/01/2003	SCHEDULED REDEMPTION		228,906	228,906	232,841	228,906	(4,148)					8,309	
36207K-KT-6	GOVT NATL MTG ASSOC I #434206 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		281,058	281,058	277,896	281,058	(10,622)					11,145	
36207K-MW-7	GOVT NATL MTG ASSOC I #434273 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		25,912	25,912	26,825	25,912	(929)					863	
36207K-NV-8	GOVT NATL MTG ASSOC I #434304 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		164,058	164,058	161,879	164,058	3,256					4,483	
36207K-PD-6	GOVT NATL MTG ASSOC I #434320 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		38,340	38,340	38,777	38,340	(454)					1,407	
36207K-ZL-7	GOVT NATL MTG ASSOC I #434647 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		62,720	62,720	65,307	62,720	(1,629)					2,791	
36207L-R3-4	GOVT NATL MTG ASSOC I #435306 01/01/2024	12/01/2003	SCHEDULED REDEMPTION		88,666	88,666	92,615	88,666	(5,390)					4,459	
36207L-SQ-2	GOVT NATL MTG ASSOC I #435327 05/01/2025	12/01/2003	SCHEDULED REDEMPTION		99,769	99,769	104,211	99,769	(4,367)					3,498	
36207L-4D-7	GOVT NATL MTG ASSOC I #435620 07/01/2026	12/01/2003	SCHEDULED REDEMPTION		105,600	105,600	110,302	105,600	(5,119)					5,380	
36207M-NM-4	GOVT NATL MTG ASSOC I #436096 02/01/2027	12/01/2003	SCHEDULED REDEMPTION		255,691	255,691	260,086	255,691	(4,540)					9,220	
36207M-RR-9	GOVT NATL MTG ASSOC I #436196 02/01/2027	11/13/2003	Various		359,577	353,242	353,242	352,543	1,259			7,034	7,034	13,688	
36207N-RX-4	GOVT NATL MTG ASSOC I #437102 11/01/2025	07/01/2003	Various		556,292	532,540	556,254	547,062	(10,647)			9,230	9,230	21,388	
36207N-5N-0	GOVT NATL MTG ASSOC I #437453 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		4,323	4,323	4,387	4,323	(65)					192	
36207N-6M-1	GOVT NATL MTG ASSOC I #437476 02/01/2028	11/12/2003	Various		354,134	348,961	344,326	347,455	3,404			6,680	6,680	14,528	
36207U-F8-6	GOVT NATL MTG ASSOC I #442191 10/01/2025	12/01/2003	SCHEDULED REDEMPTION		167,390	167,390	174,844	167,390	(9,340)					8,008	
36207V-R7-3	GOVT NATL MTG ASSOC I #443410 06/01/2028	11/12/2003	Various		357,621	348,825	344,192	346,449	2,178			11,172	11,172	16,708	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
36207X-X8-0	GOVT NATL MTG ASSOC I #445403 03/01/2027	12/01/2003	SCHEDULED REDEMPTION		22,298	22,298	22,110	22,298	168					475	
36207Y-AJ-9	GOVT NATL MTG ASSOC I #445609 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		191,020	191,020	194,303	191,020	(3,814)					6,751	
36208C-L8-8	GOVT NATL MTG ASSOC I #446851 09/01/2026	12/01/2003	SCHEDULED REDEMPTION		180,919	180,919	182,983	180,919	(1,849)					6,546	
36208D-KB-0	GOVT NATL MTG ASSOC I #447690 11/01/2026	12/01/2003	SCHEDULED REDEMPTION		23,121	23,121	23,641	23,121	(600)					1,386	
36208D-UJ-2	GOVT NATL MTG ASSOC I #447985 07/01/2027	12/01/2003	SCHEDULED REDEMPTION		203,526	203,526	207,024	203,526	(3,859)					8,200	
36208E-6T-5	GOVT NATL MTG ASSOC I #449182 01/01/2027	12/01/2003	SCHEDULED REDEMPTION		293,858	293,858	298,909	293,858	(5,292)					10,521	
36208F-J7-6	GOVT NATL MTG ASSOC I #449486 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		6,468	6,468	6,599	6,468	(112)					251	
36208F-KT-6	GOVT NATL MTG ASSOC I #449506 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		319,146	319,146	315,855	319,146	3,062					12,804	
36208F-K2-5	GOVT NATL MTG ASSOC I #449513 05/01/2027	11/12/2003	Various		1,218,638	1,189,090	1,189,090	1,186,181	2,754			32,457	32,457	55,778	
36208F-2T-6	GOVT NATL MTG ASSOC I #449986 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		59,557	59,557	60,441	59,557	(796)					2,431	
36208H-UP-9	GOVT NATL MTG ASSOC I #451590 11/01/2026	12/01/2003	SCHEDULED REDEMPTION		281,361	281,361	286,197	281,361	(5,254)					9,429	
36208L-SE-8	GOVT NATL MTG ASSOC I #454217 05/01/2027	11/12/2003	Various		526,139	512,844	513,485	513,160	(273)			12,980	12,980	24,699	
36208L-WM-5	GOVT NATL MTG ASSOC I #454352 06/01/2027	12/01/2003	SCHEDULED REDEMPTION		234,761	234,761	238,796	234,761	(3,902)					7,716	
36208M-ZD-0	GOVT NATL MTG ASSOC I #455340 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		1,121,980	1,121,980	1,139,547	1,121,980	(14,784)					44,448	
36208N-YT-4	GOVT NATL MTG ASSOC I #456222 06/01/2027	12/01/2003	SCHEDULED REDEMPTION		64,033	64,033	64,984	64,033	(978)					3,637	
36208P-NB-0	GOVT NATL MTG ASSOC I #456786 07/01/2027	12/01/2003	SCHEDULED REDEMPTION		346,310	346,310	342,739	346,310	3,190					12,872	
36208P-NX-2	GOVT NATL MTG ASSOC I #456806 09/01/2027	12/01/2003	SCHEDULED REDEMPTION		259,563	259,563	264,024	259,563	(4,699)					10,140	
36208P-UB-2	GOVT NATL MTG ASSOC I #456978 01/01/2027	12/01/2003	SCHEDULED REDEMPTION		85,967	85,967	87,713	85,967	(1,338)					4,342	
36208P-4G-0	GOVT NATL MTG ASSOC I #457223 08/01/2027	12/01/2003	SCHEDULED REDEMPTION		176,509	176,509	179,543	176,509	(2,823)					4,527	
36208P-6E-3	GOVT NATL MTG ASSOC I #457269 10/01/2027	12/01/2003	SCHEDULED REDEMPTION		249,004	249,004	253,283	249,004	(5,374)					10,658	
36208P-7M-4	GOVT NATL MTG ASSOC I #457300 02/01/2027	12/01/2003	Various		1,478,871	1,444,676	1,372,894	1,408,867	37,346			70,005	70,005	71,925	
36208Q-2P-0	GOVT NATL MTG ASSOC I #458082 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		294,818	294,818	285,973	294,818	8,553					11,291	
36208Q-4U-7	GOVT NATL MTG ASSOC I #458135 09/01/2027	12/01/2003	SCHEDULED REDEMPTION		240,666	240,666	244,803	240,666	(4,821)					10,652	
36208R-FB-5	GOVT NATL MTG ASSOC I #458362 12/01/2026	12/01/2003	SCHEDULED REDEMPTION		263,537	263,537	268,066	263,537	(4,602)					10,470	
36208R-FK-5	GOVT NATL MTG ASSOC I #458370 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		254,223	254,223	257,997	254,223	(3,910)					9,296	
36208R-SR-6	GOVT NATL MTG ASSOC I #458728 08/01/2026	12/01/2003	SCHEDULED REDEMPTION		355,047	355,047	341,234	355,047	13,924					15,617	
36208R-V5-0	GOVT NATL MTG ASSOC I #458836 06/01/2027	12/01/2003	SCHEDULED REDEMPTION		568,656	568,656	581,273	568,656	(10,813)					22,315	
36208R-W9-1	GOVT NATL MTG ASSOC I #458872 10/01/2027	12/01/2003	SCHEDULED REDEMPTION		237,465	237,465	235,016	237,465	3,152					7,445	
36208R-XV-1	GOVT NATL MTG ASSOC I #458892 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		98,481	98,481	100,173	98,481	(1,847)					3,699	
36208S-BE-1	GOVT NATL MTG ASSOC I #459137 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		400,171	400,171	384,602	400,171	18,716					14,051	
36208U-CK-1	GOVT NATL MTG ASSOC I #460974 02/01/2027	12/01/2003	SCHEDULED REDEMPTION		291,216	291,216	297,131	291,216	(5,932)					12,113	
36208U-C8-8	GOVT NATL MTG ASSOC I #460995 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		298,362	298,362	304,423	298,362	(5,452)					14,438	
36208U-JW-8	GOVT NATL MTG ASSOC I #461177 06/01/2027	12/01/2003	SCHEDULED REDEMPTION		189,630	189,630	192,890	189,630	(3,600)					6,559	
36208U-KA-4	GOVT NATL MTG ASSOC I #461189 02/01/2027	12/01/2003	SCHEDULED REDEMPTION		184,251	184,251	187,417	184,251	(3,526)					6,157	
36208U-KV-8	GOVT NATL MTG ASSOC I #461208 07/01/2027	12/01/2003	SCHEDULED REDEMPTION		173,375	173,375	176,355	173,375	(3,442)					6,368	
36208U-K6-3	GOVT NATL MTG ASSOC I #461217 01/01/2027	12/01/2003	SCHEDULED REDEMPTION		206,846	206,846	210,401	206,846	(4,045)					8,934	
36208U-3X-3	GOVT NATL MTG ASSOC I #461714 05/01/2029	09/01/2003	SCHEDULED REDEMPTION		46,191	46,191	47,819	46,191	(3,945)					1,883	
36208V-E2-7	GOVT NATL MTG ASSOC I #461953 01/01/2028	12/01/2003	SCHEDULED REDEMPTION		105,852	105,852	107,424	105,852	(1,718)					3,718	
36208V-KV-6	GOVT NATL MTG ASSOC I #462108 10/01/2028	12/01/2003	SCHEDULED REDEMPTION		3,182	3,182	3,086	3,182	98					109	
36208V-TU-9	GOVT NATL MTG ASSOC I #462363 12/01/2026	12/01/2003	SCHEDULED REDEMPTION		224,772	224,772	228,635	224,772	(4,052)					8,723	
36208V-XJ-9	GOVT NATL MTG ASSOC I #462481 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		223,284	223,284	227,121	223,284	(4,135)					8,777	
36208V-XY-6	GOVT NATL MTG ASSOC I #462495 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		957,395	957,395	976,020	957,395	(17,106)					35,057	
36208V-YA-7	GOVT NATL MTG ASSOC I #462505 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		242,807	242,807	246,980	242,807	(3,908)					9,697	
36208V-ZK-4	GOVT NATL MTG ASSOC I #462546 01/01/2027	12/01/2003	SCHEDULED REDEMPTION		6,693	6,693	6,844	6,693	(190)					364	
36208V-2A-2	GOVT NATL MTG ASSOC I #462569 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		212,319	212,319	210,130	212,319	2,051					7,852	
36208W-B9-3	GOVT NATL MTG ASSOC I #462764 06/01/2027	12/01/2003	SCHEDULED REDEMPTION		38,782	38,782	39,225	38,782	(434)					1,558	
36208W-MN-0	GOVT NATL MTG ASSOC I #463065 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		668,643	668,643	685,333	668,643	(13,605)					27,277	
36208X-CJ-8	GOVT NATL MTG ASSOC I #463673 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		1,848	1,848	1,879	1,848	(42)					81	
36208X-PV-7	GOVT NATL MTG ASSOC I #464036 09/01/2027	12/01/2003	SCHEDULED REDEMPTION		571,034	571,034	566,282	571,034	4,175					21,953	
36208Y-EX-3	GOVT NATL MTG ASSOC I #464650 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		238,631	238,631	244,261	238,631	(6,093)					8,544	
36208Y-GE-3	GOVT NATL MTG ASSOC I #464697 01/01/2028	12/01/2003	SCHEDULED REDEMPTION		129,174	129,174	127,842	129,174	1,614					4,884	
36208Y-2Q-1	GOVT NATL MTG ASSOC I #465283 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		145,510	145,510	147,670	145,510	(2,473)					6,485	
36209A-H6-0	GOVT NATL MTG ASSOC I #465653 08/01/2027	12/01/2003	SCHEDULED REDEMPTION		274,427	274,427	279,144	274,427	(4,172)					8,178	
36209A-RZ-5	GOVT NATL MTG ASSOC I #465904 06/01/2027	12/01/2003	SCHEDULED REDEMPTION		265,451	265,451	270,013	265,451	(4,603)					10,335	
36209B-U2-2	GOVT NATL MTG ASSOC I #466901 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		227,278	227,278	231,184	227,278	(4,099)					8,083	
36209B-ZU-5	GOVT NATL MTG ASSOC I #467055 03/01/2028	11/12/2003	Various		1,130,145	1,112,486	1,075,461	1,100,542	24,856			29,602	29,602	48,307	
36209C-FB-7	GOVT NATL MTG ASSOC I #467362 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		8,092	8,092	7,985	8,092	112					251	
36209C-S2-3	GOVT NATL MTG ASSOC I #467737 06/01/2027	12/01/2003	SCHEDULED REDEMPTION		246,751	246,751	249,566	246,751	(2,977)					9,953	
36209C-VV-5	GOVT NATL MTG ASSOC I #467828 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		138,291	138,291	141,553	138,291	(2,905)					4,225	
36209C-2J-4	GOVT NATL MTG ASSOC I #467977 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		208,370	208,370	210,747	208,370	(2,252)					10,300	
36209C-5K-8	GOVT NATL MTG ASSOC I #468050 08/01/2027	11/13/2003	Various		1,515,989	1,486,938	1,413,056	1,455,181	49,801			60,807	60,807	63,071	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
36209D-VA-9	GOVT NATL MTG ASSOC I #468709 09/01/2027	12/01/2003	SCHEDULED REDEMPTION		380,737	380,737	376,811	380,737	3,756					11,454	
36209D-WV-2	GOVT NATL MTG ASSOC I #468760 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		211,516	211,516	216,506	211,516	(4,977)					7,191	
36209E-7L-0	GOVT NATL MTG ASSOC I #469899 08/01/2028	11/13/2003	Various		16,609	16,256	16,040	16,156	130			452	452	694	
36209F-CW-7	GOVT NATL MTG ASSOC I #469985 03/01/2028	11/12/2003	Various		668,778	655,176	635,521	643,456	8,565			25,322	25,322	31,561	
36209F-C4-9	GOVT NATL MTG ASSOC I #469991 03/01/2028	11/12/2003	Various		396,920	388,904	389,633	389,193	(397)			7,727	7,727	16,504	
36209F-PX-1	GOVT NATL MTG ASSOC I #470338 08/01/2028	03/19/2003	Various		230,645	217,887	225,564	225,562	(1,562)			5,083	5,083	4,576	
36209F-7D-5	GOVT NATL MTG ASSOC I #470792 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		74,096	74,096	75,624	74,096	(2,103)					2,844	
36209H-DP-7	GOVT NATL MTG ASSOC I #471810 06/01/2027	12/01/2003	SCHEDULED REDEMPTION		234,868	234,868	238,905	234,868	(4,732)					8,835	
36209H-SC-0	GOVT NATL MTG ASSOC I #472215 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		50,511	50,511	49,841	50,511	706					1,449	
36209J-MH-1	GOVT NATL MTG ASSOC I #472960 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		267,823	267,823	264,810	267,823	(8,684)					9,051	
36209K-PC-6	GOVT NATL MTG ASSOC I #473919 07/01/2027	12/01/2003	SCHEDULED REDEMPTION		233,136	233,136	237,143	233,136	(4,969)					8,360	
36209K-V6-2	GOVT NATL MTG ASSOC I #474137 10/01/2027	12/01/2003	SCHEDULED REDEMPTION		251,933	251,933	256,263	251,933	(4,571)					9,926	
36209L-5L-6	GOVT NATL MTG ASSOC I #475251 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		47,689	47,689	46,955	47,689	634					1,784	
36209M-DQ-4	GOVT NATL MTG ASSOC I #475411 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		368,608	368,608	377,305	368,608	(8,659)					15,470	
36209M-LA-0	GOVT NATL MTG ASSOC I #475621 04/01/2028	11/12/2003	Various		484,535	472,088	464,159	468,294	3,246			16,241	16,241	22,842	
36209N-EX-6	GOVT NATL MTG ASSOC I #476350 10/01/2027	11/12/2003	Various		1,134,428	1,106,893	1,108,622	1,107,661	(743)			26,768	26,768	54,359	
36209P-AA-5	GOVT NATL MTG ASSOC I #477101 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		430,457	430,457	440,007	430,457	(9,334)					16,073	
36209P-A5-6	GOVT NATL MTG ASSOC I #477128 02/01/2028	12/01/2003	SCHEDULED REDEMPTION		606,664	606,664	620,125	606,664	(11,048)					27,707	
36209P-HH-3	GOVT NATL MTG ASSOC I #477332 07/01/2026	12/01/2003	SCHEDULED REDEMPTION		180,644	180,644	182,931	180,644	(1,625)					10,011	
36209P-R4-1	GOVT NATL MTG ASSOC I #477607 09/01/2027	12/01/2003	SCHEDULED REDEMPTION		441,639	441,639	452,663	441,639	(8,958)					17,714	
36209Q-AQ-8	GOVT NATL MTG ASSOC I #478015 12/01/2027	12/01/2003	SCHEDULED REDEMPTION		368,225	368,225	376,395	368,225	(8,127)					16,831	
36209Q-CA-1	GOVT NATL MTG ASSOC I #478065 01/01/2027	12/01/2003	SCHEDULED REDEMPTION		245,134	245,134	242,606	245,134	2,978					11,056	
36209Q-DR-3	GOVT NATL MTG ASSOC I #478112 10/01/2027	11/13/2003	Various		517,543	506,200	506,200	504,994	1,495			12,548	12,548	21,029	
36209Q-DZ-5	GOVT NATL MTG ASSOC I #478120 10/01/2027	11/12/2003	Various		500,351	490,789	491,556	491,076	(435)			9,274	9,274	20,885	
36209Q-J3-0	GOVT NATL MTG ASSOC I #478282 08/01/2027	12/01/2003	Various		2,207,211	2,174,525	2,066,478	2,136,779	83,620			70,432	70,432	107,563	
36209Q-J6-3	GOVT NATL MTG ASSOC I #478285 12/01/2026	12/01/2003	SCHEDULED REDEMPTION		261,623	261,623	266,119	261,623	(4,865)					7,221	
36209Q-WS-0	GOVT NATL MTG ASSOC I #478657 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		185,327	185,327	182,866	185,327	2,454					6,792	
36209R-LM-3	GOVT NATL MTG ASSOC I #479232 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		24,821	24,821	25,845	24,821	(884)					1,121	
36209S-AN-1	GOVT NATL MTG ASSOC I #479813 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		179,933	179,933	183,765	179,933	(3,645)					5,902	
36209S-HF-1	GOVT NATL MTG ASSOC I #480030 01/01/2028	11/13/2003	Various		601,337	587,752	577,879	583,755	4,681			17,582	17,582	27,344	
36209S-WG-2	GOVT NATL MTG ASSOC I #480447 12/01/2027	11/12/2003	Various		657,100	641,813	642,816	642,201	(409)			14,899	14,899	30,509	
36209V-B9-4	GOVT NATL MTG ASSOC I #482564 02/01/2028	12/01/2003	SCHEDULED REDEMPTION		224,229	224,229	220,778	224,229	2,828					6,043	
36209V-S5-4	GOVT NATL MTG ASSOC I #483040 06/01/2028	12/01/2003	SCHEDULED REDEMPTION		5,817	5,817	5,760	5,817	52					263	
36209Y-L9-7	GOVT NATL MTG ASSOC I #485552 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		103,251	103,251	105,451	103,251	(2,113)					3,903	
36210A-PM-3	GOVT NATL MTG ASSOC I #486528 01/01/2028	12/01/2003	SCHEDULED REDEMPTION		294,045	294,045	294,045	294,045	1,435					9,567	
36210A-5N-3	GOVT NATL MTG ASSOC I #486953 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		19,975	19,975	19,782	19,975	211					726	
36210B-RW-7	GOVT NATL MTG ASSOC I #487501 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		107,842	107,842	106,410	107,842	1,320					4,189	
36210B-UM-5	GOVT NATL MTG ASSOC I #487588 07/01/2028	11/12/2003	Various		2,408,572	2,357,220	2,327,018	2,339,161	11,736			69,411	69,411	113,533	
36210C-UN-1	GOVT NATL MTG ASSOC I #488489 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		48,722	48,722	48,075	48,722	651					2,268	
36210D-CG-4	GOVT NATL MTG ASSOC I #488871 09/01/2013	12/01/2003	SCHEDULED REDEMPTION		74,123	74,123	68,286	74,123	4,459					2,662	
36210D-C5-8	GOVT NATL MTG ASSOC I #488892 12/01/2013	12/01/2003	SCHEDULED REDEMPTION		73,300	73,300	67,528	73,300	4,449					2,511	
36210D-KV-2	GOVT NATL MTG ASSOC I #489108 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		80,008	80,008	82,827	80,008	(3,626)					3,730	
36210E-EZ-8	GOVT NATL MTG ASSOC I #489852 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		120,794	120,794	123,367	120,794	(2,764)					4,408	
36210E-QS-1	GOVT NATL MTG ASSOC I #490165 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		124,396	124,396	114,600	124,396	8,010					5,173	
36210H-DD-1	GOVT NATL MTG ASSOC I #492500 04/01/2028	11/12/2003	Various		298,096	291,591	287,718	289,854	2,072			8,242	8,242	12,968	
36210H-RF-1	GOVT NATL MTG ASSOC I #492886 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		1,072,547	1,072,547	1,023,779	1,072,547	52,434					36,274	
36210J-C2-2	GOVT NATL MTG ASSOC I #493389 08/01/2027	11/13/2003	Various		865,302	840,942	802,706	820,420	15,026			44,881	44,881	42,630	
36210J-SL-3	GOVT NATL MTG ASSOC I #493823 01/01/2014	12/01/2003	SCHEDULED REDEMPTION		128,436	128,436	118,321	128,436	8,074					4,783	
36210J-UL-0	GOVT NATL MTG ASSOC I #493887 01/01/2014	12/01/2003	SCHEDULED REDEMPTION		84,012	84,012	77,396	84,012	5,633					3,081	
36210K-J7-1	GOVT NATL MTG ASSOC I #494486 10/01/2028	11/13/2003	Various		285,690	277,599	273,912	275,213	1,719			10,477	10,477	14,451	
36210K-WK-7	GOVT NATL MTG ASSOC I #494850 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		115,302	115,302	106,222	115,302	7,713					2,180	
36210L-QL-0	GOVT NATL MTG ASSOC I #495559 10/01/2027	11/13/2003	Various		677,972	661,276	662,309	661,715	(434)			16,257	16,257	33,581	
36210L-3A-9	GOVT NATL MTG ASSOC I #495893 03/01/2028	11/13/2003	Various		499,561	487,243	488,157	487,643	(393)			11,918	11,918	23,047	
36210N-UW-7	GOVT NATL MTG ASSOC I #497497 01/01/2028	11/13/2003	Various		1,178,269	1,156,503	1,099,491	1,136,483	33,336			41,786	41,786	48,202	
36210N-VY-2	GOVT NATL MTG ASSOC I #497531 10/01/2027	12/01/2003	SCHEDULED REDEMPTION		240,399	240,399	238,370	240,399	1,878					12,721	
36210P-K8-6	GOVT NATL MTG ASSOC I #498119 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		111,673	111,673	115,607	111,673	(4,262)					5,014	
36210Q-U3-4	GOVT NATL MTG ASSOC I #499302 04/01/2014	12/01/2003	SCHEDULED REDEMPTION		217,429	217,429	200,307	217,429	15,059					4,999	
36210Q-WN-8	GOVT NATL MTG ASSOC I #499353 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		141,425	141,425	143,525	141,425	(2,221)					4,998	
36210Q-X8-0	GOVT NATL MTG ASSOC I #499403 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		216,189	216,189	220,647	216,189	(4,676)					8,580	
36210Q-ZF-2	GOVT NATL MTG ASSOC I #499442 08/01/2028	11/12/2003	Various		277,972	271,481	267,875	269,601	1,965			8,371	8,371	12,534	
36210Q-2R-2	GOVT NATL MTG ASSOC I #499484 03/01/2027	12/01/2003	SCHEDULED REDEMPTION		9,732	9,732	9,644	9,732	80					443	

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
36210R-S2-7	GOVT NATL MTG ASSOC I #500137 07/01/2029	03/05/2003	Various		245,670	231,979	240,152	239,760	(1,508)			5,910	5,910	4,824	
36210R-W2-2	GOVT NATL MTG ASSOC I #500265 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		171,793	171,793	175,336	171,793	(4,294)					6,594	
36210R-W3-0	GOVT NATL MTG ASSOC I #500266 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		59,387	59,387	61,327	59,387	(2,291)					2,639	
36210S-7C-6	GOVT NATL MTG ASSOC I #501391 02/01/2028	12/01/2003	SCHEDULED REDEMPTION		9,250	9,250	8,973	9,250	328					481	
36210T-3F-1	GOVT NATL MTG ASSOC I #502198 02/01/2014	12/01/2003	SCHEDULED REDEMPTION		318,277	318,277	293,213	318,277	20,707					8,047	
36210T-4C-7	GOVT NATL MTG ASSOC I #502219 04/01/2014	12/01/2003	SCHEDULED REDEMPTION		301,575	301,575	277,826	301,575	18,700					10,965	
36210U-AP-8	GOVT NATL MTG ASSOC I #502314 06/01/2028	11/13/2003	Various		222,463	216,996	214,114	215,508	1,475			6,955	6,955	10,002	
36210U-RQ-8	GOVT NATL MTG ASSOC I #502795 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		62,913	62,913	65,508	62,913	(2,352)					3,447	
36210U-WH-2	GOVT NATL MTG ASSOC I #502948 04/01/2028	11/12/2003	Various		2,342,855	2,287,939	2,258,624	2,269,136	9,357			73,719	73,719	112,410	
36210V-HA-2	GOVT NATL MTG ASSOC I #503425 12/01/2013	12/01/2003	SCHEDULED REDEMPTION		85,475	85,475	78,744	85,475	5,357					2,786	
36210V-M5-7	GOVT NATL MTG ASSOC I #503580 09/01/2028	11/20/2003	Various		20,079	19,672	19,411	19,560	160			519	519	912	
36210V-RB-9	GOVT NATL MTG ASSOC I #503682 01/01/2028	11/12/2003	Various		456,568	448,247	427,130	440,361	12,890			16,207	16,207	21,192	
36210V-R5-2	GOVT NATL MTG ASSOC I #503708 01/01/2029	11/13/2003	Various		21,986	21,485	21,200	21,354	151			632	632	1,047	
36210V-XA-4	GOVT NATL MTG ASSOC I #503873 09/01/2028	11/12/2003	Various		272,906	266,215	262,679	264,404	1,713			8,502	8,502	13,065	
36210W-EE-5	GOVT NATL MTG ASSOC I #504233 01/01/2014	12/01/2003	SCHEDULED REDEMPTION		16,458	16,458	15,162	16,458	1,028					677	
36210X-KT-3	GOVT NATL MTG ASSOC I #505306 09/01/2026	12/01/2003	SCHEDULED REDEMPTION		61,564	61,564	58,664	61,564	2,774					1,972	
36210X-MU-8	GOVT NATL MTG ASSOC I #505371 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		11,427	11,427	11,898	11,427	(333)					498	
36210X-W4-5	GOVT NATL MTG ASSOC I #505667 02/01/2014	12/01/2003	SCHEDULED REDEMPTION		7,389	7,389	6,807	7,389	474					302	
36210X-5D-5	GOVT NATL MTG ASSOC I #505844 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		107,360	107,360	111,143	107,360	(5,067)					5,460	
36210Y-S9-7	GOVT NATL MTG ASSOC I #506444 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		144,485	144,485	149,576	144,485	(5,344)					6,140	
36210Y-TL-9	GOVT NATL MTG ASSOC I #506455 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		151,386	151,386	153,113	151,386	(1,735)					5,800	
36210Y-TZ-8	GOVT NATL MTG ASSOC I #506468 04/01/2029	04/01/2003	SCHEDULED REDEMPTION		16,711	16,711	17,087	16,711	(1,035)					473	
36210Y-WF-8	GOVT NATL MTG ASSOC I #506546 09/01/2028	11/12/2003	Various		637,467	626,782	625,705	626,423	671			11,044	11,044	25,320	
36210Y-WW-1	GOVT NATL MTG ASSOC I #506561 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		350,523	350,523	357,752	350,523	(8,134)					19,463	
36210Y-4W-2	GOVT NATL MTG ASSOC I #506737 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		25,247	25,247	26,289	25,247	(784)					551	
36211A-FK-7	GOVT NATL MTG ASSOC I #506970 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		172,811	172,811	178,900	172,811	(7,815)					8,145	
36211A-NF-9	GOVT NATL MTG ASSOC I #507190 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		143,746	143,746	148,810	143,746	(5,424)					4,653	
36211A-PZ-3	GOVT NATL MTG ASSOC I #507240 05/01/2029	03/05/2003	Various		235,037	222,035	229,858	229,535	(1,505)			5,502	5,502	4,701	
36211B-CC-6	GOVT NATL MTG ASSOC I #507767 07/01/2013	12/01/2003	SCHEDULED REDEMPTION		270,894	270,894	249,561	270,894	17,500					7,219	
36211B-DU-5	GOVT NATL MTG ASSOC I #507815 10/01/2028	11/13/2003	Various		104,625	102,430	101,070	101,806	838			2,820	2,820	5,339	
36211B-E9-1	GOVT NATL MTG ASSOC I #507860 08/01/2028	11/12/2003	Various		134,504	131,623	129,875	130,700	1,140			3,805	3,805	6,216	
36211B-GC-2	GOVT NATL MTG ASSOC I #507895 02/01/2028	11/12/2003	Various		338,080	331,464	327,062	329,581	2,732			8,500	8,500	15,078	
36211B-HL-1	GOVT NATL MTG ASSOC I #507935 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		522,855	522,855	481,680	522,855	33,812					19,994	
36211C-MH-2	GOVT NATL MTG ASSOC I #508960 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		20,169	20,169	21,001	20,169	(691)					776	
36211C-ZE-5	GOVT NATL MTG ASSOC I #509341 01/01/2014	12/01/2003	SCHEDULED REDEMPTION		864,242	864,242	796,183	864,242	54,034					28,776	
36211C-Z7-0	GOVT NATL MTG ASSOC I #509366 05/01/2029	03/05/2003	Various		174,864	166,399	172,262	171,245	(1,866)			3,618	3,618	3,342	
36211C-4V-1	GOVT NATL MTG ASSOC I #509436 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		68,371	68,371	70,780	68,371	(2,371)					2,497	
36211D-UC-2	GOVT NATL MTG ASSOC I #510079 08/01/2013	12/01/2003	SCHEDULED REDEMPTION		324,688	324,688	299,119	324,688	19,866					10,182	
36211E-AJ-7	GOVT NATL MTG ASSOC I #510409 05/01/2029	03/05/2003	Various		32,339	30,456	31,529	31,529	(150)			810	810	646	
36211E-AX-6	GOVT NATL MTG ASSOC I #510422 05/01/2029	03/05/2003	Various		178,235	169,203	175,165	175,438	(1,996)			2,797	2,797	3,409	
36211E-EE-4	GOVT NATL MTG ASSOC I #510533 05/01/2029	03/05/2003	Various		170,931	162,170	167,884	167,282	(1,556)			3,649	3,649	3,276	
36211E-E7-9	GOVT NATL MTG ASSOC I #510558 02/01/2029	03/05/2003	Various		171,896	162,930	168,671	169,221	(1,693)			2,675	2,675	3,270	
36211E-LM-8	GOVT NATL MTG ASSOC I #510732 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		96,465	96,465	98,520	96,465	(2,019)					3,575	
36211E-RR-1	GOVT NATL MTG ASSOC I #510896 07/01/2013	12/01/2003	SCHEDULED REDEMPTION		383,028	383,028	352,865	383,028	22,170					12,647	
36211E-R2-6	GOVT NATL MTG ASSOC I #510905 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		187,807	187,807	191,681	187,807	(3,878)					10,815	
36211E-SM-1	GOVT NATL MTG ASSOC I #510924 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		15,541	15,541	15,410	15,541	98					682	
36211E-TQ-1	GOVT NATL MTG ASSOC I #510959 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		95,470	95,470	98,834	95,470	(3,774)					4,682	
36211E-3N-6	GOVT NATL MTG ASSOC I #511205 12/01/2029	03/05/2003	Various		128,361	122,047	126,347	127,647	(2,010)			714	714	2,539	
36211G-CM-3	GOVT NATL MTG ASSOC I #512276 08/01/2029	03/05/2003	Various		17,551	16,791	17,382	17,358	(315)			193	193	314	
36211G-E5-8	GOVT NATL MTG ASSOC I #512356 06/01/2029	03/05/2003	Various		29,782	28,722	29,734	29,522	(727)			260	260	462	
36211H-MM-0	GOVT NATL MTG ASSOC I #513464 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		112,336	112,336	116,294	112,336	(4,572)					5,493	
36211H-TA-9	GOVT NATL MTG ASSOC I #513645 07/01/2027	11/13/2003	Various		524,338	513,157	473,227	497,854	19,931			26,483	26,483	22,488	
36211J-LB-1	GOVT NATL MTG ASSOC I #514322 03/01/2029	03/05/2003	Various		245,299	232,952	241,160	239,251	(2,075)			6,048	6,048	4,696	
36211J-LQ-8	GOVT NATL MTG ASSOC I #514335 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		56,784	56,784	58,784	56,784	(2,750)					2,222	
36211J-LS-4	GOVT NATL MTG ASSOC I #514337 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		107,418	107,418	111,203	107,418	(3,711)					4,389	
36211K-3U-6	GOVT NATL MTG ASSOC I #515711 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		43,666	43,666	45,467	43,666	(1,406)					1,948	
36211K-5U-4	GOVT NATL MTG ASSOC I #515759 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		58,554	58,554	60,970	58,554	(2,117)					2,053	
36211K-6V-1	GOVT NATL MTG ASSOC I #515784 01/01/2030	12/01/2003	SCHEDULED REDEMPTION		36,909	36,909	38,431	36,909	(1,350)					2,014	
36211L-HR-6	GOVT NATL MTG ASSOC I #516040 07/01/2029	03/05/2003	Various		50,384	47,069	48,728	50,687	(2)			(302)	(302)	1,068	
36211L-XW-7	GOVT NATL MTG ASSOC I #516493 12/01/2027	12/01/2003	SCHEDULED REDEMPTION		2,412	2,412	2,512	2,412	(110)					71	
36211M-BR-0	GOVT NATL MTG ASSOC I #516748 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		26,779	26,779	27,884	26,779	(988)					1,114	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
36211M-ZU-7	GOVT NATL MTG ASSOC I #517455 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		130,031	130,031	134,613	130,031	(6,918)					5,668	
36211N-MR-6	GOVT NATL MTG ASSOC I #517968 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		123,645	123,645	126,279	123,645	(2,689)					4,949	
36211N-PJ-1	GOVT NATL MTG ASSOC I #518025 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		165,654	165,654	171,490	165,654	(7,105)					5,593	
36211N-R7-5	GOVT NATL MTG ASSOC I #518110 12/01/2028	12/01/2003	Various		2,234,755	2,127,419	2,151,352	2,144,459	(6,547)			90,296	90,296	43,483	
36211P-J3-8	GOVT NATL MTG ASSOC I #518782 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		107,115	107,115	110,890	107,115	(5,289)					5,001	
36211Q-XP-1	GOVT NATL MTG ASSOC I #520086 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		8,566	8,566	8,919	8,566	(290)					463	
36211R-MK-2	GOVT NATL MTG ASSOC I #520662 08/01/2029	03/05/2003	Various		107,092	101,773	105,358	105,993	(1,456)			1,099	1,099	2,023	
36211S-HJ-9	GOVT NATL MTG ASSOC I #521433 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		28,428	28,428	29,430	28,428	(1,156)					1,024	
36211S-RD-1	GOVT NATL MTG ASSOC I #521684 08/01/2029	03/05/2003	Various		114,417	109,350	113,203	112,901	(1,848)			1,516	1,516	2,014	
36211U-AB-8	GOVT NATL MTG ASSOC I #523002 11/01/2031	11/12/2003	Various		2,500,615	2,448,562	2,470,752	2,457,319	(12,358)			43,295	43,295	111,208	
36211U-K2-7	GOVT NATL MTG ASSOC I #523313 10/01/2029	03/05/2003	Various		22,432	21,465	22,221	22,044	(326)			388	388	401	
36211U-ZP-0	GOVT NATL MTG ASSOC I #523750 09/01/2029	03/05/2003	Various		239,182	225,784	233,740	233,007	(1,353)			6,175	6,175	4,613	
36211V-N9-7	GOVT NATL MTG ASSOC I #524316 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		77,254	77,254	79,976	77,254	(3,690)					4,506	
36211X-K9-6	GOVT NATL MTG ASSOC I #526020 06/01/2030	03/05/2003	Various		240,159	228,732	236,791	234,493	(2,366)			5,666	5,666	4,755	
36211Y-PT-5	GOVT NATL MTG ASSOC I #527034 09/01/2029	03/05/2003	Various		193,642	184,563	191,066	189,100	(1,961)			4,542	4,542	3,496	
36211Y-ST-2	GOVT NATL MTG ASSOC I #527130 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		95,366	95,366	98,726	95,366	(6,281)					2,483	
36211Y-Z4-9	GOVT NATL MTG ASSOC I #527363 07/01/2030	03/05/2003	Various		148,330	142,443	147,462	145,588	(2,218)			2,742	2,742	2,776	
36211Y-4S-0	GOVT NATL MTG ASSOC I #527433 06/01/2030	03/05/2003	Various		212,772	202,414	209,546	209,222	(2,586)			3,550	3,550	4,372	
36212A-G6-6	GOVT NATL MTG ASSOC I #527721 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		14,918	14,918	15,533	14,918	(762)					753	
36212C-N3-1	GOVT NATL MTG ASSOC I #529710 09/01/2030	03/05/2003	Various		31,818	30,068	31,127	30,987	(197)			830	830	635	
36212E-GW-1	GOVT NATL MTG ASSOC I #531313 03/01/2030	03/05/2003	Various		208,142	197,235	204,184	204,150	(1,898)			3,991	3,991	3,897	
36212E-VT-1	GOVT NATL MTG ASSOC I #531726 05/01/2030	03/05/2003	Various		24,026	22,744	23,545	23,545	(200)			481	481	467	
36212G-GE-6	GOVT NATL MTG ASSOC I #533097 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		115,870	115,870	119,953	115,870	(3,797)					8,397	
36212G-MA-7	GOVT NATL MTG ASSOC I #533253 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		93,963	93,963	98,016	93,963	(6,285)					3,368	
36212K-3Y-7	GOVT NATL MTG ASSOC I #536415 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		178,496	178,496	182,299	178,496	(3,629)					7,295	
36212L-3J-8	GOVT NATL MTG ASSOC I #537301 07/01/2029	08/01/2003	SCHEDULED REDEMPTION		855,084	855,084	829,431	855,084	23,320					33,826	
36212N-MB-0	GOVT NATL MTG ASSOC I #538654 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		106,101	106,101	110,478	106,101	(3,713)					3,265	
36212P-UY-6	GOVT NATL MTG ASSOC I #539799 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		427,051	427,051	438,929	427,051	(11,049)					15,352	
36212Q-YQ-7	GOVT NATL MTG ASSOC I #540819 08/01/2030	03/05/2003	Various		196,253	186,077	192,634	191,856	(1,682)			4,398	4,398	3,694	
36212R-YY-8	GOVT NATL MTG ASSOC I #541727 10/01/2030	03/05/2003	Various		94,269	90,016	93,188	93,012	(1,496)			1,257	1,257	1,809	
36212R-3V-8	GOVT NATL MTG ASSOC I #541812 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		170,877	170,877	174,516	170,877	(3,470)					5,186	
36212T-D4-3	GOVT NATL MTG ASSOC I #542923 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		159,539	159,539	162,937	159,539	(3,080)					6,026	
36212U-BC-4	GOVT NATL MTG ASSOC I #543735 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		69,982	69,982	71,473	69,982	(1,372)					2,678	
36212U-XY-2	GOVT NATL MTG ASSOC I #544395 01/01/2031	10/01/2003	SCHEDULED REDEMPTION		90,259	90,259	92,182	90,259	(1,732)					4,295	
36212W-NL-7	GOVT NATL MTG ASSOC I #545895 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		219,430	219,430	224,104	219,430	(4,120)					8,204	
36212W-2A-4	GOVT NATL MTG ASSOC I #546269 05/01/2030	12/01/2003	SCHEDULED REDEMPTION		144,152	144,152	147,226	144,152	(2,743)					7,355	
36213B-LF-7	GOVT NATL MTG ASSOC I #549426 12/01/2030	12/01/2003	SCHEDULED REDEMPTION		239,641	239,641	244,745	239,641	(5,054)					11,716	
36213B-NF-5	GOVT NATL MTG ASSOC I #549490 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		11,790	11,790	12,205	11,790	(810)					545	
36213B-N2-4	GOVT NATL MTG ASSOC I #549509 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		5,619	5,619	5,817	5,619	(324)					129	
36213C-PM-6	GOVT NATL MTG ASSOC I #550428 02/01/2031	11/12/2003	Various		1,303,430	1,279,699	1,300,494	1,287,177	(12,568)			16,253	16,253	54,397	
36213C-Q7-8	GOVT NATL MTG ASSOC I #550478 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		25,655	25,655	26,559	25,655	(1,022)					1,107	
36213E-YA-8	GOVT NATL MTG ASSOC I #552505 12/01/2031	02/19/2003	Various		0	3	3	3				(3)	(3)	0	
36213E-YK-6	GOVT NATL MTG ASSOC I #552514 01/01/2032	11/12/2003	Various		1,447,082	1,419,899	1,432,767	1,424,405	(7,684)			22,677	22,677	60,595	
36213F-VX-8	GOVT NATL MTG ASSOC I #553330 07/15/2018	12/01/2003	SCHEDULED REDEMPTION		300,260	300,260	306,688	300,260	(6,427)					3,584	
36213F-4V-2	GOVT NATL MTG ASSOC I #553536 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		640,125	640,125	661,229	640,125	(19,345)					27,318	
36213L-E9-7	GOVT NATL MTG ASSOC I #557360 12/01/2030	12/01/2003	SCHEDULED REDEMPTION		138,806	138,806	141,763	138,806	(3,057)					4,777	
36213L-GL-8	GOVT NATL MTG ASSOC I #557403 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		50,383	50,383	50,957	50,383	(836)					1,786	
36213L-M3-1	GOVT NATL MTG ASSOC I #557578 02/01/2031	03/05/2003	Various		211,850	202,278	209,406	207,191	(2,477)			4,659	4,659	3,715	
36213M-ZP-6	GOVT NATL MTG ASSOC I #558850 06/01/2031	11/12/2003	Various		859,646	845,368	859,105	849,788	(8,750)			9,858	9,858	34,002	
36213M-2H-0	GOVT NATL MTG ASSOC I #558876 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		38,033	38,033	39,287	38,033	(1,149)					1,561	
36213N-JW-7	GOVT NATL MTG ASSOC I #559277 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		112,046	112,046	114,433	112,046	(2,242)					4,060	
36213P-HE-4	GOVT NATL MTG ASSOC I #560129 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		552,877	552,877	571,105	552,877	(16,673)					23,044	
36213P-R2-9	GOVT NATL MTG ASSOC I #560405 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		45,292	45,292	43,933	45,292	1,236					1,952	
36213T-B5-1	GOVT NATL MTG ASSOC I #563560 12/01/2031	01/09/2003	Various		27,556,896	26,072,990	26,928,510	26,803,161	(55,684)			753,736	753,736	251,527	
36213T-RX-3	GOVT NATL MTG ASSOC I #564002 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		276,124	276,124	282,006	276,124	(5,738)					12,523	
36213U-CK-4	GOVT NATL MTG ASSOC I #564474 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		1,943,503	1,943,503	1,997,556	1,943,503	(50,608)					73,678	
36213V-R6-7	GOVT NATL MTG ASSOC I #565809 10/01/2031	11/12/2003	Various		780,793	761,768	774,146	767,528	(6,028)			13,265	13,265	35,590	
36213X-VE-1	GOVT NATL MTG ASSOC I #567713 06/15/2032	12/01/2003	Various		867,578	846,779	860,539	852,937	(6,810)			14,641	14,641	43,484	
36213Y-YB-2	GOVT NATL MTG ASSOC I #568706 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,194,670	1,194,670	1,210,676	1,194,670	(15,128)					52,114	
36213Y-YG-1	GOVT NATL MTG ASSOC I #568711 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,461,060	1,461,060	1,509,229	1,461,060	(44,063)					56,631	
36213Y-YH-9	GOVT NATL MTG ASSOC I #568712 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,612,108	1,612,108	1,665,257	1,612,108	(48,618)					55,601	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
36213Y-ZG-0	GOVT NATL MTG ASSOC I #568743 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		4,303,546	4,303,546	4,445,429	4,303,546	(129,785)					192,948	
36200Q-PZ-1	GOVT NATL MTG ASSOC I #569340 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		6,984,481	6,984,481	7,185,284	6,984,481	(185,343)					336,451	
36200R-DA-7	GOVT NATL MTG ASSOC I #569897 05/01/2032	11/12/2003	Various		797,508	779,438	792,104	784,748	(6,643)			12,760	12,760	35,145	
36200T-KQ-0	GOVT NATL MTG ASSOC I #571903 09/01/2031	11/12/2003	Various		475,551	465,376	469,593	467,106	(2,296)			8,446	8,446	21,112	
36200V-JE-4	GOVT NATL MTG ASSOC I #573661 09/15/2032	12/01/2003	Various		476,321	457,830	480,435	475,375	(5,060)			946	946	6,882	
36200W-XX-4	GOVT NATL MTG ASSOC I #574994 04/01/2032	11/12/2003	Various		1,476,939	1,438,173	1,454,009	1,445,938	(7,210)			31,001	31,001	69,330	
36200W-YE-5	GOVT NATL MTG ASSOC I #575009 05/01/2032	11/12/2003	Various		1,710,576	1,669,265	1,684,392	1,676,049	(7,506)			34,528	34,528	80,060	
36201B-KC-9	GOVT NATL MTG ASSOC I #578191 01/15/2032	12/01/2003	SCHEDULED REDEMPTION		36,726	36,726	38,539	36,726	(1,813)					1,363	
36201D-J4-5	GOVT NATL MTG ASSOC I #579983 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		848,567	848,567	876,543	848,567	(25,644)					41,128	
36201F-HJ-9	GOVT NATL MTG ASSOC I #581733 12/01/2031	11/12/2003	Various		2,224,516	2,177,578	2,205,766	2,188,676	(15,587)			35,840	35,840	101,324	
36201F-RE-9	GOVT NATL MTG ASSOC I #581985 04/01/2032	11/12/2003	Various		339,687	334,518	339,954	336,037	(3,611)			3,650	3,650	12,972	
36201J-CD-9	GOVT NATL MTG ASSOC I #584268 10/01/2031	11/12/2003	Various		2,616,295	2,554,200	2,580,884	2,565,943	(13,452)			50,352	50,352	116,662	
36201J-F7-9	GOVT NATL MTG ASSOC I #584390 04/01/2032	12/01/2003	Various		5,399,902	5,277,402	5,451,392	5,332,821	(104,069)			67,081	67,081	269,516	
36201J-HV-4	GOVT NATL MTG ASSOC I #584444 08/01/2031	11/12/2003	Various		913,706	893,808	908,333	899,800	(7,817)			13,907	13,907	40,256	
36201K-JS-6	GOVT NATL MTG ASSOC I #585373 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		47,683	47,683	49,263	47,683	(1,460)					1,871	
36201L-UV-4	GOVT NATL MTG ASSOC I #586596 02/01/2032	11/12/2003	Various		1,418,014	1,388,498	1,411,061	1,397,170	(12,620)			20,845	20,845	62,521	
36201M-Y5-5	GOVT NATL MTG ASSOC I #587632 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		10,536,137	10,536,137	10,887,616	10,536,137	(324,803)					441,899	
36201M-ZC-9	GOVT NATL MTG ASSOC I #587639 02/01/2032	03/05/2003	Various		11,982,112	11,389,156	11,692,570	11,616,882	(53,573)			365,230	365,230	221,891	
36201N-FM-7	GOVT NATL MTG ASSOC I #587972 04/01/2032	11/12/2003	Various		2,465,524	2,391,946	2,413,623	2,404,086	(8,366)			61,439	61,439	129,607	
36201S-YT-0	GOVT NATL MTG ASSOC I #592122 10/15/2032	12/01/2003	SCHEDULED REDEMPTION		50,630	50,630	53,130	50,630	(2,500)					1,274	
36201T-FK-8	GOVT NATL MTG ASSOC I #592470 11/15/2032	12/01/2003	Various		747,258	735,365	771,673	745,893	(25,780)			1,364	1,364	25,790	
36200F-PN-2	GOVT NATL MTG ASSOC I #599929 05/15/2033	12/01/2003	SCHEDULED REDEMPTION		21,705	21,705	21,617	21,705	88					275	
36200K-MV-6	GOVT NATL MTG ASSOC I #603472 02/15/2033	12/01/2003	SCHEDULED REDEMPTION		5,506,590	5,506,590	5,797,407	5,506,590	(290,817)					166,838	
36201X-V8-8	GOVT NATL MTG ASSOC I #606439 02/15/2033	12/01/2003	SCHEDULED REDEMPTION		4,066	4,066	4,049	4,066	17					50	
36202S-C2-2	GOVT NATL MTG ASSOC I #607689 02/15/2033	12/01/2003	Various		2,398,717	2,373,901	2,364,257	2,365,047	790			33,670	33,670	28,112	
36202X-5W-3	GOVT NATL MTG ASSOC I #612961 07/15/2033	12/01/2003	SCHEDULED REDEMPTION		15,062	15,062	15,001	15,062	61					202	
36290N-3Z-3	GOVT NATL MTG ASSOC I #613816 07/15/2033	12/01/2003	SCHEDULED REDEMPTION		1,785	1,785	1,777	1,785	7					22	
36290Q-U4-5	GOVT NATL MTG ASSOC I #614503 06/15/2033	12/01/2003	SCHEDULED REDEMPTION		9,413	9,413	9,375	9,413	38					115	
36290R-RB-1	GOVT NATL MTG ASSOC I #615282 07/15/2033	12/01/2003	SCHEDULED REDEMPTION		95,386	95,386	96,668	95,386	(1,282)					437	
36290R-ZB-2	GOVT NATL MTG ASSOC I #615538 09/15/2033	12/01/2003	SCHEDULED REDEMPTION		17,458	17,458	17,387	17,458	71					236	
36290S-FV-8	GOVT NATL MTG ASSOC I #615880 08/15/2033	12/01/2003	SCHEDULED REDEMPTION		584,094	584,094	602,073	584,094	(17,979)					8,646	
36290S-GH-8	GOVT NATL MTG ASSOC I #615900 08/15/2033	12/01/2003	SCHEDULED REDEMPTION		9,475	9,475	9,766	9,475	(292)					126	
36290X-HU-7	GOVT NATL MTG ASSOC I #620443 08/15/2033	12/01/2003	SCHEDULED REDEMPTION		54,367	54,367	56,041	54,367	(1,674)					808	
36290X-LP-3	GOVT NATL MTG ASSOC I #620534 08/15/2033	12/01/2003	SCHEDULED REDEMPTION		1,493	1,493	1,487	1,493	6					18	
36290X-M8-0	GOVT NATL MTG ASSOC I #620583 09/15/2033	12/01/2003	SCHEDULED REDEMPTION		45,919	45,919	45,818	45,919	100					616	
36290X-PL-8	GOVT NATL MTG ASSOC I #620627 09/15/2033	12/01/2003	SCHEDULED REDEMPTION		88,608	88,608	88,414	88,608	194					1,005	
36290X-PS-3	GOVT NATL MTG ASSOC I #620633 09/15/2033	12/01/2003	SCHEDULED REDEMPTION		27,836	27,836	27,776	27,836	61					332	
36225A-LG-3	GOVT NATL MTG ASSOC I #780327 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		209,391	209,391	219,860	209,391	(10,189)					9,474	
36225A-LP-3	GOVT NATL MTG ASSOC I #780334 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		2,038,276	2,038,276	2,148,345	2,038,276	(114,348)					102,641	
36225A-LQ-1	GOVT NATL MTG ASSOC I #780335 10/01/2018	12/01/2003	SCHEDULED REDEMPTION		1,070,405	1,070,405	1,122,350	1,070,405	(58,562)					57,482	
36225A-LU-2	GOVT NATL MTG ASSOC I #780339 07/01/2022	12/01/2003	SCHEDULED REDEMPTION		35,309	35,309	36,777	35,309	(1,459)					1,677	
36225A-PW-4	GOVT NATL MTG ASSOC I #780437 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		315,124	315,124	330,881	315,124	(15,880)					14,820	
36225A-QL-7	GOVT NATL MTG ASSOC I #780459 11/01/2025	12/01/2003	SCHEDULED REDEMPTION		8,717	8,717	8,817	8,717	(103)					341	
36225A-UL-2	GOVT NATL MTG ASSOC I #780587 01/01/2026	12/01/2003	SCHEDULED REDEMPTION		713,488	713,488	685,728	713,488	26,734					28,755	
36225A-UR-9	GOVT NATL MTG ASSOC I #780592 05/01/2008	12/01/2003	SCHEDULED REDEMPTION		1,587,922	1,587,922	1,645,484	1,587,922	(43,716)					85,824	
36225A-VY-3	GOVT NATL MTG ASSOC I #780631 01/01/2026	12/01/2003	SCHEDULED REDEMPTION		443,443	443,443	453,282	443,443	(9,053)					17,717	
36225A-WL-0	GOVT NATL MTG ASSOC I #780651 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		501,656	501,656	511,943	501,656	(9,782)					19,432	
36225A-YN-4	GOVT NATL MTG ASSOC I #780717 11/01/2026	12/01/2003	SCHEDULED REDEMPTION		227,653	227,653	231,566	227,653	(4,210)					8,923	
36225A-7H-7	GOVT NATL MTG ASSOC I #780896 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		162,121	162,121	163,970	162,121	(1,936)					6,349	
36225B-C7-1	GOVT NATL MTG ASSOC I #780994 09/01/2028	11/12/2003	Various		34,386	33,689	32,678	33,104	431			1,282	1,282	1,575	
36225B-GB-8	GOVT NATL MTG ASSOC I #781094 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		36,442	36,442	37,945	36,442	(986)					1,610	
36225B-GD-4	GOVT NATL MTG ASSOC I #781096 05/01/2028	11/13/2003	Various		19,009	18,583	18,336	18,466	139			543	543	844	
36225B-HZ-4	GOVT NATL MTG ASSOC I #781148 07/01/2028	11/12/2003	Various		14,949,781	14,645,308	14,441,501	14,528,354	85,180			421,427	421,427	687,167	
36225B-XT-0	GOVT NATL MTG ASSOC I #781590 04/15/2033	12/01/2003	SCHEDULED REDEMPTION		58,002	58,002	57,766	58,002	236					719	
36202D-RZ-6	GOVT NATL MTG ASSOC II #003204 08/01/2030	03/05/2003	Various		5,513,515	5,226,605	5,509,168	5,410,444	(74,446)			103,071	103,071	109,650	
36202D-SF-9	GOVT NATL MTG ASSOC II #003218 10/01/2030	03/05/2003	Various		2,926,750	2,785,873	2,936,484	2,877,562	(47,351)			49,188	49,188	57,384	
465138-UH-6	STATE OF ISRAEL 04/30/2003	04/30/2003	MATURED		1,000,000	1,000,000	1,000,000	1,000,000						31,325	
912810-DD-7	U S TREAS BDS 05/15/2003	05/15/2003	MATURED		100,000	100,000	113,688	100,000	(609)					5,375	
912827-L8-3	U S TREAS NTS 08/15/2003	08/15/2003	MATURED		900,000	900,000	893,250	900,000	840					51,750	
912828-AH-3	US TREASURY N/B 08/15/2007	01/28/2003	Various		86,351,564	85,000,000	85,130,860	85,120,732	(1,865)			1,230,831	1,230,831	1,253,635	
912828-AN-0	US TREASURY N/B-C 11/15/2007	09/17/2003	Various		25,246,095	25,000,000	24,945,313	24,952,470	7,157			293,625	293,625	631,793	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
912828-AY-6	US TREASURY N/B-C 05/15/2006	10/31/2003	Various		9,978,125	10,000,000	10,045,313	10,043,892	(1,421)			(65,767)	(65,767)	93,478	
Totals - United States					519,038,213	499,468,830	507,562,310	504,972,677	(2,092,472)			14,065,536	14,065,536	15,625,478	XXX
0399996 - Bonds - U.S. Government															XXX
0399999 - Bonds - U.S. Governments					519,038,213	499,468,830	507,562,310	504,972,677	(2,092,472)			14,065,536	14,065,536	15,625,478	XXX
OTHER GOVERNMENTS CANADA															
135087-KN-3	CANADA GOVT 02/01/2004	03/10/2003	RBC DOMINION SECURITIES		1,808,376	2,081,599	2,071,191	2,080,632	201	498,828	(375,409)	103,153	(272,256)	102,817	
135087-WS-9	CANADA-GOV'T 11/05/2008	03/19/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		11,014,300	10,000,000	10,036,000	10,029,290	(1,012)			985,010	985,010	200,521	
748148-QR-7	QUEBEC PROVINCE 09/15/2029	03/17/2003	MORGAN STANLEY DEAN WITTER		6,377,750	5,000,000	5,383,900	5,372,419	(1,088)			1,005,331	1,005,331	192,708	
748148-KP-7	QUEBEC PROVINCE NOTES 04/15/2003	04/15/2003	MATURED		5,000,000	5,000,000	5,501,400	5,000,000	(27,270)					220,000	
Totals - Canada					24,200,426	22,081,599	22,992,491	22,482,342	(29,169)	498,828	(375,409)	2,093,494	1,718,085	716,047	XXX
1099997 - Bonds - All Other Governments - Canada															XXX
1099999 - Bonds - All Other Governments					24,200,426	22,081,599	22,992,491	22,482,342	(29,169)	498,828	(375,409)	2,093,494	1,718,085	716,047	XXX
STATES, TERRITORIES AND POSSESSIONS OTHER COUNTRIES PUERTO RICO															
745219-BY-0	PUERTO RICO INFRASTRUCTURE SPL TAX 88A 07/01/2007	07/01/2003	CALLED @ 100.00000000		360,000	360,000	360,000	360,000						28,440	
Totals - Other Countries					360,000	360,000	360,000	360,000						28,440	XXX
1799998 - Bonds - States, Territory, Poss - Other Countries															XXX
1799999 - Bonds - States, Territories and Possessions					360,000	360,000	360,000	360,000						28,440	XXX
POLITICAL SUBDIVISIONS UNITED STATES ALABAMA															
088677-AW-9	BIBB CNTY AL PUB BLDG WARRANTS 1977 02/01/2003	02/01/2003	MATURED		35,000	35,000	36,125	35,000	(7)					1,094	
230160-BA-0	CULLMAN CNTY AL G O WARRANTS 1984 03/01/2003	03/01/2003	MATURED		340,000	340,000	340,000	340,000						17,000	
471250-FD-7	JASPER AL G O REF WARRANTS SER 78 02/15/2003	02/15/2003	MATURED		115,000	115,000	115,000	115,000						3,881	
717316-JW-4	PHENIX CITY AL SCH BLDG REF WTS 03/01/2003	03/01/2003	MATURED		75,000	75,000	75,000	75,000	75,000					2,625	
871242-HT-3	SYLACAUGA AL SCH REF WTS SER 73A 02/01/2003	02/01/2003	MATURED		80,000	80,000	82,182	80,000	80,000					2,480	
874381-BW-5	TALLADEGA AL PUB BLDG BRDG & RD 72 02/01/2003	02/01/2003	MATURED		115,000	115,000	111,710	115,000	19					3,163	
CALIFORNIA															
142668-BW-1	CARLSBAD CA UNI SCH DIST EDL FAC 05/01/2003	05/01/2003	MATURED		135,000	135,000	138,067	135,000	(107)					6,750	
184067-BQ-8	CLAYTON CA LTD IMPT OAKHURST AD 1989 09/02/2003	09/02/2003	MATURED		20,000	20,000	20,000	20,000	20,000					1,540	
206130-BB-1	CONCORD CA AD 59 1915 ACT 07/02/2003	07/02/2003	MATURED		40,000	40,000	40,000	40,000	40,000					2,760	
206130-BL-9	CONCORD CA AD 65 SUN VALLEY PKG 07/02/2003	07/02/2003	MATURED		405,000	405,000	405,000	405,000						29,160	
223043-BA-7	COVINA CA CMNTY REDEV AGY PROJ 1 TAX 01/01/2003	01/01/2003	MATURED		425,000	425,000	419,611	425,000						13,281	
304211-HM-0	FAIRFIELD CA SMITH RANCH AD SER B36 09/02/2003	09/02/2003	MATURED		195,000	195,000	195,000	195,000						15,600	
304211-HN-8	FAIRFIELD CA SMITH RANCH AD SER B36 09/02/2004	03/02/2003	CALLED @ 103.00000000		5,150	5,000	5,000	5,000				150	150	203	
304211-HP-3	FAIRFIELD CA SMITH RANCH AD SER B36 09/02/2005	03/02/2003	CALLED @ 103.00000000		5,150	5,000	5,000	5,000				150	150	203	
304211-HQ-1	FAIRFIELD CA SMITH RANCH AD SER B36 09/02/2006	03/02/2003	CALLED @ 103.00000000		10,300	10,000	10,000	10,000				300	300	405	
304211-HR-9	FAIRFIELD CA SMITH RANCH AD SER B36 09/02/2007	03/02/2003	CALLED @ 103.00000000		10,300	10,000	10,000	10,000				300	300	405	

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497060-AH-6	KINNELOA CA IRR DIST IMPT NO 01 07/01/2003	07/01/2003	MATURED		40,000	40,000	41,135	40,000	40,000					3,200	
69672H-BL-7	PALMDALE CA 10TH ST AD NO 88-1 89A 09/02/2004	10/03/2003	Various		76,316	60,394	75,994	76,182	36,926			134	134		
69672H-BM-5	PALMDALE CA 10TH ST AD NO 88-1 89A 09/02/2005	10/03/2003	Various		81,820	64,750	81,475	81,820	39,732						
69672H-BN-3	PALMDALE CA 10TH ST AD NO 88-1 89A 09/02/2006	10/03/2003	Various		87,690	69,396	86,978	87,690	42,583						
69672H-BP-8	PALMDALE CA 10TH ST AD NO 88-1 89A 09/02/2007	10/03/2003	Various		94,430	74,622	94,030	94,430	45,926						
69672H-BQ-6	PALMDALE CA 10TH ST AD NO 88-1 89A 09/02/2008	10/03/2003	Various		101,044	79,848	100,617	101,044	49,142						
69672H-BR-4	PALMDALE CA 10TH ST AD NO 88-1 89A 09/02/2009	10/03/2003	Various		108,392	85,656	107,478	108,392	52,716						
798160-YF-8	SAN JOSE CA IMPT DIST 78 153 SJ 07/02/2003	01/02/2003	CALLED @ 105.00000000		588,000	560,000	560,000	560,000				28,000	28,000	19,600	
798160-YH-4	SAN JOSE CA IMPT DIST 78 153 SJ 07/02/2004	01/02/2003	CALLED @ 105.00000000		635,250	605,000	605,000	605,000				30,250	30,250	21,175	
798160-VG-9	SAN JOSE CA IMPT DIST 89 205 SJ 09/02/2003	03/02/2003	CALLED @ 103.00000000		540,750	525,000	525,000	525,000				15,750	15,750	19,819	
798160-VH-7	SAN JOSE CA IMPT DIST 89 205 SJ 09/02/2004	03/02/2003	CALLED @ 103.00000000		576,800	560,000	560,000	560,000				16,800	16,800	21,280	
798160-VJ-3	SAN JOSE CA IMPT DIST 89 205 SJ 09/02/2005	03/02/2003	CALLED @ 103.00000000		623,150	605,000	605,000	605,000				18,150	18,150	22,990	
798160-VK-0	SAN JOSE CA IMPT DIST 89 205 SJ 09/02/2006	03/02/2003	CALLED @ 103.00000000		669,500	650,000	650,000	650,000				19,500	19,500	24,863	
798160-VL-8	SAN JOSE CA IMPT DIST 89 205 SJ 09/02/2007	03/02/2003	CALLED @ 103.00000000		721,000	700,000	700,000	700,000				21,000	21,000	26,775	
798160-VM-6	SAN JOSE CA IMPT DIST 89 205 SJ 09/02/2008	03/02/2003	CALLED @ 103.00000000		777,650	755,000	755,000	755,000				22,650	22,650	29,068	
798160-VN-4	SAN JOSE CA IMPT DIST 89 205 SJ 09/02/2009	03/02/2003	CALLED @ 103.00000000		839,450	815,000	815,000	815,000				24,450	24,450	31,378	
798160-VP-9	SAN JOSE CA IMPT DIST 89 205 SJ 09/02/2010	03/02/2003	CALLED @ 103.00000000		901,250	875,000	875,000	875,000				26,250	26,250	33,688	
903702-BA-5	UKIAH CA UNI SCH BLDG CORP SER 76 03/01/2003	03/01/2003	MATURED		360,000	360,000	350,701	360,000	117					10,800	
COLORADO															
254156-CA-8	DILLON CO G O WTR REF SER 1983 12/01/2003	12/01/2003	MATURED		140,000	140,000	140,000	140,000						14,525	
284213-CB-9	ELBERT CNTY CO SCH DIST C1 REF 10/01/2003	10/01/2003	MATURED		135,000	135,000	135,000	135,000						14,513	
FLORIDA															
662542-BC-2	NORTH SPRINGS FL IMPT WTR MGMT 1990 A 05/01/2010	05/01/2003	CALLED @ 100.00000000		55,000	55,000	55,000	55,000						4,469	
GEORGIA															
120000-AZ-7	BUFORD GA SCHOOL 02/01/2003	02/01/2003	MATURED		95,000	95,000	96,084	95,000	(8)					3,610	
ILLINOIS															
078866-AV-2	BELLEVILLE IL SGL FAM MTG SER 78 A 11/01/2009	11/01/2003	CALLED @ 100.00000000		190,000	190,000	190,000	190,000						13,775	
167484-JB-1	CHICAGO IL G O PROJ & REF 1998 01/01/2028	01/21/2003	LOOP CAPITAL MARKETS		4,789,535	4,700,000	4,756,729	4,740,866	(292)			48,669	48,669	139,140	
213183-WS-1	COOK CNTY IL G O SER 1993 A 11/15/2023	11/21/2002	PRE-REFUNDING		18,343,902	21,845,000	17,646,019	18,322,426	(13,857)			21,476	21,476	18,204	
229290-EB-3	CRYSTAL LAKE IL SPL SVC AREA NO 36 87 12/01/2003	12/01/2003	MATURED		175,000	175,000	175,000	175,000	175,000					16,275	
240685-DS-3	DEKALB CNTY IL CMNTY SCH DIST NO 428 12/01/2003	12/01/2003	MATURED		1,035,000	1,035,000	1,035,000	1,035,000						75,038	
240775-CC-8	DEKALB IL CIVIC CTR ST SUPPORT REF 10/01/2003	10/01/2003	MATURED		425,000	425,000	437,193	425,000	(1,033)					46,113	
257003-CG-6	DOLTON IL G O CORP PURPOSE SER 86 12/01/2003	12/01/2003	MATURED		300,000	300,000	300,000	300,000						23,100	

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400424-BT-3	GRUNDY CNTY IL CMNTY SCH DIST 111 01/01/2003	01/01/2003	MATURED		560,000	560,000	560,000	560,000						22,540	
504588-CV-4	LASALLE CNTY IL SCH DIST NO 141 1990 OTTAWA 12/01/2003	12/01/2003	MATURED		485,000	485,000	503,493	485,000	(1,896)					37,345	
504732-BF-4	LASALLE IL G O WTRWKS REV SER 1990 12/01/2003	12/01/2003	MATURED		480,000	480,000	502,354	480,000	(2,293)					37,440	
777543-JX-8	ROSEMONT IL G O SER 1991B 02/01/2008	02/01/2003	CALLED @ 100.00000000		3,000,000	3,000,000	3,000,000	3,000,000						101,250	
788550-EV-9	ST CLAIR CNTY IL CMNTY SCH DIST 187 01/01/2003	01/01/2003	MATURED		55,000	55,000	55,550	55,000						2,888	
952071-AT-5	WEST CHICAGO IL SPL SVC DIST NO 2 02/01/2003	02/01/2003	MATURED		175,000	175,000	178,957	175,000	(38)					9,297	
978399-AH-6	WOOD DALE IL SPL SVC NO 2 UNLTD TAX 01/01/2003	01/01/2003	MATURED		900,000	900,000	920,601	900,000						51,750	
INDIANA															
224660-CJ-7	CRAWFORD CNTY IN CMNTY SCH BLDG CORP 01/01/2003	01/01/2003	MATURED		140,000	140,000	140,000	140,000						4,725	
406903-CU-6	HAMILTON HGTS IN HS BLDG CORP 1ST MTG 01/01/2011	01/01/2003	CALLED @ 102.00000000		3,437,400	3,370,000	3,397,634	3,376,207				61,193	61,193	111,210	
484519-AU-7	KANKAKEE VY IN SCH CORP 1984 07/01/2003	07/01/2003	MATURED		220,000	220,000	215,277	220,000	265					21,450	
663240-AV-1	NORTH WARRICK CNTY IN SCH BLDG CORP 01/01/2003	01/01/2003	MATURED		200,000	200,000	189,818	200,000						10,000	
726302-CM-2	PLAINFIELD QUAKER IN SCH BLDG CORP 01/01/2003	01/01/2003	MATURED		255,000	255,000	255,000	255,000						13,069	
850090-BJ-9	SPRINGS VALLEY IN SCH BLDG 1ST MTG 01/01/2003	01/01/2003	MATURED		100,000	100,000	100,000	100,000						4,063	
KENTUCKY															
546802-CL-1	LOUISVILLE KY RIVERFRONT CORP 1977 07/01/2010	07/01/2003	CALLED @ 100.00000000		85,000	85,000	79,652	83,019	237			1,981	1,981	4,888	
MICHIGAN															
339509-AZ-4	FLINT MI HOSP BLDG AUTH SER 1977 07/01/2003	07/01/2003	MATURED		790,000	790,000	739,219	790,000	1,918					44,240	
516570-CN-6	LA PEER CNTY MI HOSP 1976 06/01/2003	06/01/2003	MATURED		505,000	505,000	503,738	505,000	39					15,150	
NEVADA															
180847-DF-9	CLARK CNTY NV G O LAS VEGAS CONV 98A 07/01/2024	09/30/2003	Various		2,741,611	2,700,000	2,700,000	2,700,000				41,611	41,611	134,778	
940773-NP-5	WASHOE CNTY NV MED CTR REF 84 08/01/2004	08/01/2003	CALLED @ 100		460,000	460,000	458,275	459,862	149			138	138	45,080	
NEW HAMPSHIRE															
165393-BZ-1	CHESHIRE NH NURSING HOME 11/01/2003	11/01/2003	MATURED		100,000	100,000	93,206	100,000	475					7,200	
NEW YORK															
649664-QT-9	NEW YORK NY G O FISCAL 1990 SER D 08/01/2005	01/10/2003	PRE-REFUNDING		114,606	115,000	113,603	114,602	3			4	4	3,809	
649665-JE-7	NEW YORK NY G O FISCAL 1991 SER D 08/01/2003	08/01/2003	MATURED		105,000	105,000	103,371	105,000	118					8,400	
649665-VM-5	NEW YORK NY G O FISCAL 1991 SER F 11/15/2003	11/15/2003	MATURED		140,000	140,000	145,993	140,000	(635)					11,480	
64966A-VL-6	NEW YORK NY G O FISCAL 1994 SER B 08/15/2009	08/15/2003	Various		3,603,250	3,550,000	3,314,205	3,368,555	14,943			234,695	234,695	204,125	
64966A-VX-0	NEW YORK NY G O FISCAL 1994 SER B 08/15/2009	07/15/2003	PRE-REFUNDING		251,305	265,000	247,398	251,305	965			(0)	(0)	13,968	
649665-E4-4	NEW YORK NY G O FISCAL 1997 SER E 08/01/2016	04/16/2003	PRE-REFUNDING		2,562,695	2,600,000	2,552,628	2,562,695	591					110,500	
OHIO															
096401-AS-3	BLUFFTON OH SCH DIST UNLTD TAX 12/01/2003	12/01/2003	MATURED		190,000	190,000	186,483	190,000	332					15,200	

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	BROWN CNTY OH LTD TAX ADULT DET CTR														
115421-AZ-2	12/01/2003	12/01/2003	MATURED		100,000	100,000	95,770	100,000	407					9,125	
199489-LE-3	COLUMBUS OH VAR PURP LTD TAX 03/01/2003	03/01/2003	MATURED		315,000	315,000	302,561	315,000	227					14,569	
	DUBLIN OH LOC SCH DIST SCH CONSTR														
263715-DQ-4	10/01/2003	10/01/2003	MATURED		230,000	230,000	226,987	230,000	248					23,000	
346190-CJ-8	FOREST PARK CITY OH POLICE FAC 12/01/2003	12/01/2003	MATURED		50,000	50,000	47,995	50,000	213					5,375	
	GALION CITY OH LTD TAX WSTWTR IMPT														
363550-CH-5	12/01/2003	12/01/2003	MATURED		100,000	100,000	98,456	100,000	100,000					9,625	
	GEAUGA CNTY OH VAR PURP LTD TAX														
368388-EH-3	12/01/2003	12/01/2003	MATURED		80,000	80,000	76,415	80,000	343					7,200	
	GREENFIELD OH UNLTD TAX SCH IMPT														
395140-BV-7	12/01/2003	12/01/2003	MATURED		65,000	65,000	64,134	65,000	65,000					6,175	
407271-AR-6	HAMILTON CNTY OH JEWISH HOSP 11/15/2008	11/15/2003	CALLED @ 100.00000000		110,000	110,000	110,000	110,000						8,663	
	LORAIN CITY OH LTD TAX STR IMPT 83														
543689-SL-8	12/01/2003	12/01/2003	MATURED		55,000	55,000	53,690	55,000	55,000					5,638	
	LORAIN COUNTY OH SPL ASSMT UNLTD TAX														
543553-DV-0	12/01/2003	12/01/2003	MATURED		100,000	100,000	98,108	100,000	183					7,875	
578167-EA-2	MAYFIELD HTS OH LTD TAX 12/01/2003	12/01/2003	MATURED		85,000	85,000	82,033	85,000	292					8,075	
740138-BA-9	PREBLE SHAWNEE OH LOC SCH DIST 12/01/2003	12/01/2003	MATURED		180,000	180,000	176,328	180,000	383					19,350	
839533-AV-8	SOUTH POINT OH LOC SCH DIST 12/01/2003	12/01/2003	MATURED		195,000	195,000	185,533	195,000	195,000					21,694	
	WAPAKONETA CITY OH SCH DIST UNLTD TAX														
933747-BU-0	12/01/2003	12/01/2003	MATURED		625,000	625,000	624,531	625,000	46					51,563	
960453-LJ-5	WESTLAKE CITY OH UNLTD WSTWTR 12/01/2003	12/01/2003	MATURED		160,000	160,000	152,269	160,000	755					14,800	
OREGON															
197748-BA-3	COLUMBIA OR IMPT DIST WTR 06/15/2003	06/15/2003	MATURED		375,000	375,000	370,620	375,000	166					13,125	
PENNSYLVANIA															
307114-AR-9	FANNETT METAL SCH DIST PA 08/01/2003	08/01/2003	MATURED		65,000	65,000	65,000	65,000	65,000					4,030	
	NORTHEASTN SUSQUEHANNA PA SCH AUTH														
664652-CZ-5	11/15/2007	11/15/2003	CALLED @ 100.00000000		70,000	70,000	63,000	67,973	371			2,027	2,027	4,410	
	PENN CAMBRIA PA SCH BLDG AUTH SER 77A														
707263-BF-5	02/01/2007	02/01/2003	CALLED @ 100.00000000		110,000	110,000	110,000	110,000						6,765	
	SWISSVALE PA AREA SCH DIST REF 77														
871038-BV-6	12/01/2003	12/01/2003	MATURED		275,000	275,000	275,000	275,000						17,325	
TEXAS															
	BEEVILLE TX WTR SUPPLY DIST 1982														
077158-AV-5	09/01/2003	09/01/2003	MATURED		1,125,000	1,125,000	1,125,000	1,125,000						119,250	
145609-YK-3	CARROLLTON TX SER 1983 G O 06/01/2003	06/01/2003	MATURED		865,000	865,000	845,711	865,000	866					40,006	
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FD-5	02/15/2010	05/22/2003	Various		6,982,537	10,000,000	3,826,300	6,666,084	103,279			316,453	316,453		
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FE-3	02/15/2011	05/22/2003	Various		8,551,282	13,000,000	4,688,710	8,175,219	133,322			376,063	376,063		
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FF-0	02/15/2012	02/15/2003	CALLED @ 61.30000000		7,969,000	13,000,000	4,380,610	7,601,919	55,167			367,081	367,081		
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FG-8	02/15/2013	05/22/2003	Various		2,882,864	5,000,000	1,572,600	2,744,824	23,590			138,040	138,040		
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FH-6	02/15/2014	05/22/2003	Various		2,723,466	5,000,000	1,480,900	2,588,124	25,586			135,343	135,343		
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FK-9	02/15/2016	05/22/2003	Various		2,412,011	5,000,000	1,349,800	2,212,799	25,583			199,212	199,212		
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FL-7	02/15/2017	05/22/2003	CALLED @ 45.7463		4,828,522	10,555,000	2,662,604	4,686,773	107,287			141,749	141,749		
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FM-5	02/15/2018	05/22/2003	CALLED @ 43.1204		4,193,459	9,725,000	2,312,411	4,070,340	93,175			123,119	123,119		
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FN-3	02/15/2019	05/22/2003	CALLED @ 40.64504		3,940,537	9,695,000	2,172,940	3,824,837	87,555			115,699	115,699		
	DALLAS CNTY TX UTIL RECLAM DIST 93														
234839-FP-8	02/15/2020	05/22/2003	CALLED @ 38.3113		4,863,620	12,695,000	2,681,946	4,720,818	108,065			142,801	142,801		
251759-AV-8	DEVINE TX COMBO TAX & REV 1983 02/01/2003	02/01/2003	MATURED		85,000	85,000	85,000	85,000	85,000					4,250	
	ECTOR CNTY TX UTIL DIST WTR SYS 1977														
279270-BA-9	08/01/2003	08/01/2003	MATURED		25,000	25,000	24,201	25,000	25,000					1,500	

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283268-BX-7	EL DORADO UTIL DIST TX WTR & SWR 08/01/2003	08/01/2003	MATURED		70,000	70,000	68,643	70,000	70,000					4,200	
414907-DS-1	HARRIS CNTY TX MUD NO 069 WTRWKS 77 11/01/2003	11/01/2003	MATURED		100,000	100,000	94,262	100,000	100,000					5,750	
414911-DD-6	HARRIS CNTY TX MUD NO 119 WTRWKS SWR 05/01/2003	05/01/2003	MATURED		70,000	70,000	70,000	70,000	70,000					2,240	
414490-CK-6	HARRIS CNTY TX WTR CTL & IMPT NO 091 03/01/2003	03/01/2003	MATURED		35,000	35,000	35,263	35,000	35,000					1,050	
433614-DA-9	HITCHCOCK TX FUNDING BDS SER 1986 03/01/2003	03/01/2003	MATURED		60,000	60,000	61,049	60,000	(19)					2,610	
UTAH															
917564-DZ-6	UTAH TECHNICAL COLLEGE STUDENT UNION 11/01/2003	11/01/2003	MATURED		155,000	155,000	155,000	155,000						14,415	
WISCONSIN															
959276-AT-3	WESTERN RACINE CNTY WI SEW DIST REF 88 11/01/2006	11/01/2003	Various		700,000	700,000	700,000	700,000						57,750	
Totals - United States					113,154,992	160,439,666	89,489,962	110,463,807	2,329,118			2,691,185	2,691,185	2,291,187	XXX
2499996 - Bonds - Political Subdivisions - United States															XXX
2499999 - Bonds - Political Subdivisions					113,154,992	160,439,666	89,489,962	110,463,807	2,329,118			2,691,185	2,691,185	2,291,187	XXX
ALABAMA															
010608-XD-4	ALABAMA PUB SCH & CLG CAP IMPT 02 A 02/01/2020	12/03/2003	STONE & YOUNGBERG		104,567	100,000	103,095	102,756	(256)			1,811	1,811	6,472	
010608-SZ-1	ALABAMA PUB SCH & CLG CAP IMPT 98 11/01/2018	09/05/2003	Various		14,888,882	15,250,000	13,903,225	14,016,189	10,778			872,693	872,693	435,253	
010662-FL-3	ALABASTER AL G O WARRANTS 2002 09/01/2022	04/14/2003	PRAGER MCCARTHY & SEALY		821,236	800,000	800,000	800,000				21,236	21,236	33,097	
010662-FN-9	ALABASTER AL G O WARRANTS 2002 09/01/2027	08/21/2003	Various		1,211,281	1,200,000	1,188,144	1,188,348	113			22,933	22,933	50,833	
038447-DU-9	ARAB AL WTRWKS BRD WTR SER 1980 03/01/2003	03/01/2003	MATURED		210,000	210,000	215,382	210,000	(84)					8,873	
090887-C6-5	BIRMINGHAM AL G O REF SER 1983 01/01/2003	01/01/2003	MATURED		800,000	800,000	800,000	800,000						38,400	
091020-AN-7	BIRMINGHAM AL INDL WTR BRD WTR 78 07/01/2008	07/01/2003	CALLED @ 100.00000000		55,000	55,000	61,458	55,000						3,410	
091089-FZ-0	BIRMINGHAM AL WTRWKS SWR BRD 02 B 01/01/2033	02/19/2003	GOLDMAN, SACHS & CO		18,606,240	18,000,000	18,242,100	18,233,597	(2,713)			372,643	372,643	454,125	
230190-EA-4	CULLMAN CNTY AL HOSP BRD SALES TAX 77 02/01/2003	02/01/2003	MATURED		155,000	155,000	155,000	155,000						4,960	
233091-EQ-6	DCH HLTHCARE AUTH AL HLTHCARE FAC 02 06/01/2009	09/08/2003	Various		1,714,614	1,575,000	1,688,227	1,678,523	(6,839)			36,091	36,091	41,528	
240435-AW-7	DEKALB CNTY AL HOSP ASSN TAX ANTIC 77 02/01/2003	02/01/2003	MATURED		100,000	100,000	102,799	100,000	(18)					3,313	
348244-DA-9	FORT PAYNE AL INDL DEV BRD GARAN INC 03/01/2003	03/01/2003	MATURED		420,000	420,000	420,000	420,000	420,000					13,913	
439239-GK-4	HOOVER AL BRD OF ED CAP OUTLAY WTS 02 02/15/2014	10/29/2003	Various		2,382,952	2,200,000	2,324,674	2,311,986	(8,522)			70,966	70,966	132,389	
439239-GM-0	HOOVER AL BRD OF ED CAP OUTLAY WTS 02 02/15/2016	10/14/2003	PRAGER MCCARTHY & SEALY		106,299	100,000	103,840	103,463	(250)			2,836	2,836	5,861	
44706H-BY-2	HUNTSVILLE AL HEALTH CARE AUTH 98A RMKT 06/01/2012	03/27/2003	PRAGER MCCARTHY & SEALY		537,065	500,000	500,000	500,000				37,065	37,065	7,833	
471304-BC-8	JASPER AL UTIL BRD WTR GAS & SWR 77 06/01/2003	06/01/2003	MATURED		225,000	225,000	226,451	225,000						6,806	
472682-EK-5	JEFFERSON CNTY AL SWR REV REF WRTS 97A 02/01/2022	05/13/2003	PRE-REFUNDING		13,813,952	13,955,000	13,794,850	13,813,931	1,384			21	21	614,892	
472682-MH-3	JEFFERSON CNTY AL SWR WRTS 02 B REF 02/01/2041	07/24/2003	RAYMOND JAMES & ASSOCIATES, INC		12,492,112	12,640,000	12,538,847	12,539,053	206			(46,941)	(46,941)	573,239	
472682-KS-1	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT 02/01/2032	03/26/2003	CITIGROUP GLOBAL MARKETS		22,423,241	22,370,000	22,130,865	22,132,471	1,041			290,770	290,770	466,042	
472682-KT-9	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT 02/01/2038	05/13/2003	PRE-REFUNDING		56,645,207	57,630,000	56,695,680	56,701,350	4,157			(56,142)	(56,142)	1,536,800	
472682-KU-6	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT 02/01/2042	07/31/2003	PRAGER MCCARTHY & SEALY		2,020,460	2,000,000	1,994,500	1,994,518	18			25,942	25,942	50,000	

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472682-MK-6	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT 02/01/2038	07/31/2003	PRAGER MCCARTHY & SEALY		5,051,150	5,000,000	4,914,559	4,914,785	226			136,365	136,365	125,000	
472682-GA-5	JEFFERSON CNTY AL SWR WRTS 99 A CAP IMPT 02/01/2029	03/27/2003	LOOP CAPITAL MARKETS		5,074,350	5,000,000	4,974,850	4,975,168	119			99,182	99,182	209,271	
512898-AF-4	LAMAR CNTY AL HOSP ASSN TAX ANTIC 78 02/01/2003	02/01/2003	MATURED		33,000	33,000	34,102	33,000	(8)					1,271	
607154-FB-2	MOBILE AL HSG CORP BAYOU PLAZA 78B 11/01/2003	11/01/2003	MATURED		60,000	60,000	60,000	60,000						4,800	
607154-FC-0	MOBILE AL HSG CORP BAYOU PLAZA 78B 11/01/2004	11/01/2003	CALLED @ 102.00000000		66,300	65,000	65,000	65,000				1,300	1,300	5,200	
607154-FD-8	MOBILE AL HSG CORP BAYOU PLAZA 78B 11/01/2005	11/01/2003	CALLED @ 102.00000000		71,400	70,000	70,000	70,000				1,400	1,400	5,600	
607154-FE-6	MOBILE AL HSG CORP BAYOU PLAZA 78B 11/01/2006	11/01/2003	CALLED @ 102.00000000		76,500	75,000	75,000	75,000				1,500	1,500	6,000	
607154-FF-3	MOBILE AL HSG CORP BAYOU PLAZA 78B 11/01/2007	11/01/2003	CALLED @ 102.00000000		81,600	80,000	80,000	80,000				1,600	1,600	6,400	
607154-FG-1	MOBILE AL HSG CORP BAYOU PLAZA 78B 11/01/2008	11/01/2003	CALLED @ 102.00000000		86,700	85,000	85,000	85,000				1,700	1,700	6,800	
607154-FH-9	MOBILE AL HSG CORP BAYOU PLAZA 78B 11/01/2009	11/01/2003	CALLED @ 102.00000000		96,900	95,000	95,000	95,000				1,900	1,900	7,600	
610436-BA-4	MONROE CNTY AL HOSP BRD TAX ANTIC 78 02/01/2003	02/01/2003	MATURED		110,000	110,000	114,469	110,000	(29)					3,644	
61304M-AJ-5	MONTGOMERY AL DOWNTOWN REDEV 02 10/01/2013	08/21/2003	PRAGER MCCARTHY & SEALY		108,631	100,000	108,355	107,718	(399)			913	913	5,250	
627371-CC-9	MUSCLE SHOALS AL UTILS BRD WTR & SWR 03/01/2003	03/01/2003	MATURED		75,000	75,000	77,282	75,000	(30)					2,531	
627371-DA-2	MUSCLE SHOALS AL UTILS BRD WTR & SWR 03/01/2003	03/01/2003	MATURED		135,000	135,000	136,103	135,000	(21)					6,919	
691395-EL-7	OXFORD AL REF SCH WTS SER 1976 02/01/2003	02/01/2003	MATURED		85,000	85,000	85,000	85,000						2,975	
741530-DV-8	PRICHARD AL WTRWKS & SWR BRD REF 79 11/15/2003	11/15/2003	MATURED		250,000	250,000	230,279	250,000	1,909					18,750	
741530-EX-3	PRICHARD AL WTRWKS & SWR BRD REV 83 11/15/2003	11/15/2003	MATURED		345,000	345,000	345,000	345,000						35,363	
810300-DT-7	SCOTTSBORO AL REF WTS 10/01/2003	10/01/2003	MATURED		190,000	190,000	190,000	190,000						12,825	
810373-EM-8	SCOTTSBORO AL WTRWKS SWR GAS BRD REF 06/01/2003	06/01/2003	MATURED		55,000	55,000	55,000	55,000						1,733	
810373-BY-5	SCOTTSBORO AL WTRWKS SWR GAS BRD REV 06/01/2003	06/01/2003	MATURED		175,000	175,000	175,000	175,000						6,344	
900645-FA-5	TUSCALOOSA AL WTR & SWR REV REF WTS 07/01/2003	07/01/2003	MATURED		100,000	100,000	100,000	100,000						6,200	
900645-FD-9	TUSCALOOSA AL WTR & SWR REV REF WTS 11/15/2007	01/01/2003	CALLED @ 100.00000000		1,310,000	1,310,000	1,310,000	1,310,000						40,938	
914031-CC-1	UNIVERSITY OF AL BIRMINGHAM GEN REV 01 10/01/2011	08/26/2003	PRAGER MCCARTHY & SEALY		272,378	250,000	256,400	255,489	(364)			16,888	16,888	11,389	
ALASKA															
011710-DH-0	ALASKA INDL DEV & EXPORT AUTH REF 93A 04/01/2010	04/01/2003	Various		1,112,500	1,100,000	1,100,000	1,100,000				12,500	12,500	34,100	
033263-AD-6	ANCHORAGE AK CONS SPL AD 1989A 06/01/2008	06/01/2003	CALLED @ 100.00000000		100,000	100,000	100,000	100,000						8,350	
662523-UK-3	NORTH SLOPE BORO AK G O 00B CAP APPREC 06/30/2011	12/09/2003	Various		1,745,708	2,300,000	1,447,413	1,622,626	44,210			123,082	123,082		
662523-UX-5	NORTH SLOPE BORO AK G O 02A 06/30/2013	07/23/2003	PRAGER MCCARTHY & SEALY		67,248	100,000	64,464	66,526	1,553			722	722		
ARIZONA															
04057P-AQ-1	ARIZONA SCH FACS BRD COP 2003 A 09/01/2013	09/23/2003	Various		651,503	600,000	653,532	651,266	(2,266)			237	237	18,750	
04057P-AR-9	ARIZONA SCH FACS BRD COP 2003 A 09/01/2014	09/11/2003	PRAGER MCCARTHY & SEALY		111,041	100,000	110,751	110,340	(411)			701	701	3,719	
040588-UJ-2	ARIZONA ST COP 2002 A 05/01/2012	09/16/2003	PRAGER MCCARTHY & SEALY		171,701	150,000	161,991	160,613	(713)			11,087	11,087	7,288	
040588-UK-9	ARIZONA ST COP 2002 A 05/01/2013	10/28/2003	PRAGER MCCARTHY & SEALY		113,603	100,000	107,326	106,416	(505)			7,187	7,187	5,500	
040677-AH-9	ARIZONA TOURISM SPORTS SR TAX STAD 03A 07/01/2014	10/09/2003	PRAGER MCCARTHY & SEALY		280,431	250,000	276,010	274,977	(1,033)			5,454	5,454	8,954	

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040677-AL-0	ARIZONA TOURISM SPORTS SR TAX STAD 03A 07/01/2017	10/09/2003	PRAGER MCCARTHY & SEALY		163,869	150,000	160,919	160,348	(571)			3,521	3,521	5,556	
040654-GE-9	ARIZONA TRANSN BRD HWY 1999 07/01/2008	05/12/2003	PRAGER MCCARTHY & SEALY		115,896	100,000	110,690	108,429	(554)			7,467	7,467	4,797	
040654-JW-6	ARIZONA TRANSN BRD HWY 2002 B 07/01/2015	05/05/2003	DAIN RAUSCHER INCORPORATED		4,384,229	3,930,000	4,253,950	4,240,520	(9,802)			143,710	143,710	116,344	
040654-JX-4	ARIZONA TRANSN BRD HWY 2002 B 07/01/2016	10/21/2003	PRAGER MCCARTHY & SEALY		543,404	500,000	537,115	534,598	(2,104)			8,807	8,807	22,881	
040654-JY-2	ARIZONA TRANSN BRD HWY 2002 B 07/01/2017	04/30/2003	PRAGER MCCARTHY & SEALY		1,103,320	1,000,000	1,066,100	1,063,433	(1,935)			39,887	39,887	29,167	
378334-JE-7	GLENDALE AZ UNION HIGH SD NO 205 REF 2001 07/01/2010	10/16/2003	PRAGER MCCARTHY & SEALY		1,204,221	1,075,000	1,160,968	1,145,014	(5,692)			59,207	59,207	61,521	
566795-FH-8	MARICOPA CNTY AZ CMNTY CLG DIST 1999 07/01/2014	03/12/2003	Various		713,393	750,000	635,445	648,062	1,135			65,331	65,331	16,250	
566854-CV-5	MARICOPA CNTY AZ PCR AZ PUB SVC CO 02A 05/01/2029	12/16/2003	Various		15,274,993	15,000,000	15,000,000	15,000,000				274,993	274,993	468,606	
567389-PJ-4	MARICOPA CNTY AZ USD 80 CHANDLER 03A 07/01/2015	09/04/2003	PRAGER MCCARTHY & SEALY		320,545	300,000	321,261	320,416	(845)			129	129	8,611	
567389-PK-1	MARICOPA CNTY AZ USD 80 CHANDLER 03A 07/01/2016	12/12/2003	PRAGER MCCARTHY & SEALY		108,888	100,000	106,308	105,907	(401)			2,981	2,981	4,389	
567389-PL-9	MARICOPA CNTY AZ USD 80 CHANDLER 03A 07/01/2017	11/17/2003	Various		857,303	800,000	844,280	841,941	(2,339)			15,362	15,362	29,778	
567430-JC-8	MARICOPA CNTY AZ USD 95 QUEEN 02 07/01/2011	10/28/2003	PRAGER MCCARTHY & SEALY		111,662	100,000	112,464	111,213	(1,058)			449	449	5,000	
567430-JE-4	MARICOPA CNTY AZ USD 95 QUEEN 02 07/01/2013	08/01/2003	LEHMAN BROTHERS INC.		1,910,485	1,770,000	1,992,613	1,979,494	(10,452)			(69,010)	(69,010)	67,604	
590515-AK-8	MESA AZ INDL DEV LUTHERAN HLTH 98A 01/01/2009	02/13/2003	FERRIS BAKER WATTS		3,334,260	3,000,000	3,193,620	3,122,625	(2,456)			211,635	211,635	99,750	
590536-CF-3	MESA AZ STR & HWY REF 2002 07/01/2013	08/01/2003	LEHMAN BROTHERS INC.		1,133,339	1,050,000	1,170,456	1,162,261	(5,561)			(28,923)	(28,923)	48,854	
590545-JH-3	MESA AZ UTIL SYS 2002 07/01/2021	10/23/2003	Various		1,529,111	1,490,000	1,490,000	1,490,000				39,111	39,111	71,390	
590545-KF-5	MESA AZ UTIL SYS 2002 A REF 07/01/2013	09/04/2003	PRAGER MCCARTHY & SEALY		314,455	300,000	323,604	322,236	(903)			(7,781)	(7,781)	11,125	
590545-JS-9	MESA AZ UTIL SYS 2002 REF 07/01/2012	03/04/2003	STEPHENS, INC.		16,876,880	14,735,000	15,936,787	15,834,735	(17,712)			1,042,144	1,042,144	528,618	
718903-HB-6	PHOENIX AZ INDL DEV ARBOR VILLAGE 96A 06/01/2026	12/01/2003	CALLED @ 100.00000000		60,000	60,000	59,850	59,866	2			134	134	3,420	
721905-FD-4	PIMA CNTY AZ INDL DEV SGL FAM SER 97A 11/01/2030	11/01/2003	CALLED @ 100.00000000		305,000	305,000	305,000	305,000						13,125	
721812-HG-3	PIMA CNTY AZ USD NO 6 MARANA 00 REF 07/01/2012	08/27/2003	PRAGER MCCARTHY & SEALY		1,993,665	1,800,000	1,948,626	1,933,664	(7,102)			60,001	60,001	96,989	
79575D-LG-3	SALT RIVER PROJ AZ ELEC SYS 01 A REF 01/01/2010	08/19/2003	CITIGROUP GLOBAL MARKETS		9,821,610	9,000,000	9,434,450	9,356,620	(30,995)			464,990	464,990	513,750	
79575D-PG-9	SALT RIVER PROJ AZ ELEC SYS 02 B 01/01/2025	03/25/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		5,074,450	5,000,000	4,966,500	4,966,843	204			107,607	107,607	126,389	
79575D-PH-7	SALT RIVER PROJ AZ ELEC SYS 02 B 01/01/2026	03/25/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		7,093,310	7,000,000	6,951,980	6,952,437	272			140,873	140,873	176,944	
79575D-PJ-3	SALT RIVER PROJ AZ ELEC SYS 02 B 01/01/2031	03/13/2003	MORGAN STANLEY DEAN WITTER		8,025,861	7,835,000	7,813,964	7,814,073	81			211,788	211,788	187,169	
810489-DE-1	SCOTTSDALE AZ MUN PPTY EXCISE TAX 02 07/01/2004	07/01/2003	CALLED @ 100.00		680,000	680,000	696,198	686,777	(5,278)			(6,777)	(6,777)	33,660	
868522-AC-7	SUPERSTITION MTNS AZ SWR APACHE JCT 00 07/01/2030	07/01/2003	SCHEDULED REDEMPTION		1,240,000	1,240,000	965,304	1,240,000	378,200						
87972F-AX-5	TEMPE AZ INDL LSE AZ ST UNIV FDNTN 03 07/01/2028	12/05/2003	PRAGER MCCARTHY & SEALY		102,927	100,000	100,145	100,144	(1)			2,783	2,783	583	
914060-BS-6	UNIVERSITY OF ARIZONA COP 2003 B 06/01/2017	12/02/2003	PRAGER MCCARTHY & SEALY		107,369	100,000	104,735	104,688	(47)			2,681	2,681	889	
ARKANSAS															
041049-AT-4	ARKANSAS ST CMNTY WTR SYS PUB WTR 02B 10/01/2027	03/27/2003	PRAGER MCCARTHY & SEALY		333,064	325,000	328,312	328,183	(62)			4,880	4,880	9,299	
041049-AU-1	ARKANSAS ST CMNTY WTR SYS PUB WTR 02B 10/01/2033	02/20/2003	PRAGER MCCARTHY & SEALY		102,001	100,000	100,861	100,834	(10)			1,167	1,167	2,417	
041081-5W-6	ARKANSAS ST DEV FIN AUTH SINGLE FAMILY MTG REV 01/01/2032	07/01/2003	CALLED @ 100.00000000		495,000	495,000	495,000	495,000						30,938	
041081-5T-3	ARKANSAS ST DEV FIN AUTH SINGLE FAMILY MTG REV REV BDS 2000 D 07/01/2031	07/01/2003	CALLED @ 100.00000000		565,000	565,000	565,000	565,000						35,313	

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041039-Z6-8	ARKANSAS ST FED HWY GRANT ANTIC GO 01A 08/01/2010	09/30/2003	CITIGROUP GLOBAL MARKETS		17,255,268	15,260,000	16,381,796	16,167,242	(81,043)			1,088,026	1,088,026	912,193	
041039-Z7-6	ARKANSAS ST FED HWY GRANT ANTIC GO 01A 08/01/2011	08/05/2003	Various		6,685,310	6,000,000	6,376,140	6,313,248	(12,489)			372,062	372,062	238,729	
041039-Z8-4	ARKANSAS ST FED HWY GRANT ANTIC GO 01A 08/01/2012	02/27/2003	Various		25,608,340	23,000,000	24,475,130	24,344,173	(25,068)			1,264,167	1,264,167	700,438	
041039-6L-7	ARKANSAS ST FED HWY GRANT ANTIC GO 02 08/01/2014	08/19/2003	MORGAN STANLEY DEAN WITTER		62,185,662	58,235,000	61,539,968	61,252,764	(175,609)			932,899	932,899	3,081,602	
041150-CU-5	ARKANSAS STUDENT LOAN AUTHORITY 06/01/2030	12/18/2003	Various		14,350,000	14,350,000	14,349,648	14,349,651	2			349	349	46,207	
082761-JC-2	BENTON AR SCH DIST NO 8 G O 03 REF 02/01/2028	10/07/2003	PRAGER MCCARTHY & SEALY		580,044	620,000	610,012	610,045	33			(30,000)	(30,000)	4,048	
212597-NZ-7	CONWAY AR SCH DIST NO 1 G O 03 B 02/01/2023	08/26/2003	PRAGER MCCARTHY & SEALY		189,772	200,000	198,700	198,708	8			(8,936)	(8,936)	2,200	
212597-PA-0	CONWAY AR SCH DIST NO 1 G O 03 B 02/01/2028	08/20/2003	PRAGER MCCARTHY & SEALY		582,518	600,000	594,888	594,905	17			(12,387)	(12,387)	5,731	
348761-AN-7	FORT SMITH AR SALES & USE TAX 1997 12/01/2003	12/01/2003	MATURED		3,390,000	3,390,000	3,381,152	3,390,000	1,522					150,855	
348761-AR-8	FORT SMITH AR SALES & USE TAX 1997 12/01/2006	12/01/2003	CALLED @ 100.00000000		2,125,000	2,125,000	2,117,265	2,121,614	404			3,386	3,386	53,698	
348815-FA-4	FORT SMITH AR WTR & SWR REF 02A 10/01/2013	10/24/2003	WILEY BROTHERS		2,223,140	2,000,000	2,107,420	2,092,189	(7,865)			130,951	130,951	113,167	
348815-FF-3	FORT SMITH AR WTR & SWR REF 02A 10/01/2018	01/08/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		839,296	800,000	797,296	797,386	4			41,910	41,910	11,333	
348815-FU-0	FORT SMITH AR WTR & SWR REF 02B 10/01/2012	10/24/2003	PRAGER MCCARTHY & SEALY		2,212,550	2,000,000	2,123,340	2,106,704	(8,139)			105,846	105,846	104,417	
537457-BV-4	LITTLE ROCK AR WASTE DISP REV 02 05/01/2016	01/23/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,219,533	2,110,000	2,210,331	2,206,665	(688)			12,868	12,868	23,968	
641161-ML-5	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B 06/01/2020	12/09/2003	PRAGER MCCARTHY & SEALY		929,641	950,000	950,000	950,000				(20,359)	(20,359)	12,225	
641161-MM-3	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B 06/01/2023	12/09/2003	MICHAEL O'NEAL SECURITIES		125,318	125,000	125,000	125,000				318	318	3,067	
641161-MN-1	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B 06/01/2027	09/08/2003	Various		2,817,292	2,900,000	2,900,000	2,900,000				(82,709)	(82,709)	74,133	
745392-FJ-4	PULASKI CNTY AR HOSP CHILDRENS 02B 03/01/2012	12/09/2003	PRAGER MCCARTHY & SEALY		108,168	100,000	104,900	104,135	(536)			4,033	4,033	7,394	
74539Y-AU-4	PULASKI CNTY AR PUB FAC BAPTIST HLTH 10/22/2014	10/01/2003	CALLED @ 100.00000000		195,000	195,000	195,000	195,000						9,956	
79506L-AK-2	SALINE CNTY AR IMPT DIST 8 HURRICANE LK 03 02/01/2034	08/01/2003	CALLED @ 100.00		390,000	390,000	390,000	390,000						2,882	
837477-GC-6	SOUTH CONWAY CNTY AR SD NO 17 03 06/01/2028	12/10/2003	Various		581,285	600,000	593,772	593,846	74			(12,561)	(12,561)	14,513	
850272-RJ-6	SPRINGDALE AR SCH DIST NO 50 2003 B 06/01/2021	09/09/2003	PRAGER MCCARTHY & SEALY		287,832	300,000	296,865	296,897	32			(9,065)	(9,065)	4,715	
850272-RM-9	SPRINGDALE AR SCH DIST NO 50 2003 B 06/01/2024	11/20/2003	PRAGER MCCARTHY & SEALY		287,179	300,000	298,785	298,798	13			(11,619)	(11,619)	13,375	
914115-NF-3	UNIVERSITY OF CENTRAL AR STUD FEE 03A 06/01/2033	12/16/2003	Various		202,722	200,000	202,648	202,388	(260)			334	334	6,236	
CALIFORNIA															
000416-L5-4	ABC CA UNI SCH DIST G O CAP APPREC 01 C 08/01/2032	09/25/2003	PRAGER MCCARTHY & SEALY		97,022	435,000	80,793	88,474	3,577			8,549	8,549		
000416-Q5-9	ABC CA UNI SCH DIST G O REF 03 A 02/01/2017	09/04/2003	PRAGER MCCARTHY & SEALY		360,020	350,000	369,222	368,882	(340)			(8,862)	(8,862)	5,666	
004284-VX-0	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2014	10/21/2003	PRAGER MCCARTHY & SEALY		507,282	815,000	478,332	486,600	8,268			20,682	20,682		
004284-WB-7	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2018	10/06/2003	PRAGER MCCARTHY & SEALY		49,366	100,000	45,732	46,683	951			2,683	2,683		
004284-WF-8	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2022	10/17/2003	PRAGER MCCARTHY & SEALY		185,327	500,000	174,345	178,445	4,100			6,882	6,882		

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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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
004284-WK-7	ACALANES CA UN HIGH SCH DIST 03 A CAP 08/01/2026	09/05/2003	PRAGER MCCARTHY & SEALY		184,223	650,000	175,546	178,737	3,191			5,486	5,486		
00432M-AB-5	ACCESS TO LNS FOR LEARNING STUDENT LN CORP CALIF REV-RAMS-STUDENT LN PG-SR-IV-A2 01/01/2033	07/18/2003	DAIN RAUSCHER INCORPORATED		3,000,000	3,000,000	3,000,000	3,000,000						25,683	
00432M-AA-7	ACCESS TO LOANS 01/01/2033	06/18/2003	DAIN RAUSCHER INCORPORATED		24,100,000	24,100,000	24,100,000	24,100,000						155,824	
00827N-AM-2	AFFORDABLE HSG AGY CA WATERSTONE 01 07/01/2031	07/01/2003	CALLED @ 100.00000000		250,000	250,000	250,000	250,000	4,045					18,750	
010869-AP-0	ALAMEDA CA CORRIDOR TRANSN SR 99A 10/01/2025	10/27/2003	PRAGER MCCARTHY & SEALY		149,589	150,000	148,971	148,986	15			603	603	4,136	
010869-AR-6	ALAMEDA CA CORRIDOR TRANSN SR 99A CAP 10/01/2030	10/03/2003	FIRST ALBANY		3,440,690	15,500,000	4,023,180	4,093,279	70,099			(652,589)	(652,589)		
01080P-AN-5	ALAMEDA COUNTY 07/01/2030	02/05/2003	CITIGROUP GLOBAL MARKETS		10,000,000	10,000,000	10,000,000	10,000,000						22,400	
016038-EY-3	ALHAMBRA CA REDEV AGY TAX ALLOC 03 05/01/2015	09/05/2003	PRAGER MCCARTHY & SEALY		213,456	200,000	213,158	213,057	(101)			399	399	1,056	
016038-FA-4	ALHAMBRA CA REDEV AGY TAX ALLOC 03 05/01/2017	11/25/2003	PRAGER MCCARTHY & SEALY		173,029	160,000	167,912	167,700	(212)			5,328	5,328	2,667	
079438-BA-4	BELLFLOWER CA USD COP FING PROJ 03 08/01/2028	10/09/2003	PRAGER MCCARTHY & SEALY		101,172	100,000	102,404	102,326	(78)			(1,154)	(1,154)	2,097	
10727U-BF-0	BRENTWOOD CA INFRA FING CAP IMPT 01 11/01/2031	12/04/2003	PRAGER MCCARTHY & SEALY		606,732	600,000	600,000	600,000				6,732	6,732	32,125	
120823-BM-0	BURBANK CA GOLDEN ST REDEV TAX ALLOC 78 07/01/2005	07/01/2003	CALLED @ 100.00000000		20,000	20,000	17,318	19,569	196			431	431	1,530	
12082S-AX-2	BURBANK CA USD G O 97 ELEC CAP 02C 08/01/2025	09/16/2003	FIRST ALBANY		2,047,844	6,735,000	1,846,804	1,974,811	77,835			73,033	73,033		
12082S-AY-0	BURBANK CA USD G O 97 ELEC CAP 02C 08/01/2026	09/16/2003	FIRST ALBANY		1,980,619	6,925,000	1,791,082	1,915,450	75,624			65,170	65,170		
13012E-PB-8	CALIFORNIA CMNTY CLG GAVILAN ETC 03 CAP 06/01/2033	07/31/2003	PRAGER MCCARTHY & SEALY		20,085	100,000	22,488	22,597	109			(2,512)	(2,512)		
13066K-LX-5	CALIFORNIA DEPT OF WTR CENT VY 02 X 12/01/2021	11/25/2003	Various		6,096,019	5,830,000	5,876,465	5,871,687	(3,265)			224,332	224,332	287,924	
13066Y-CL-1	CALIFORNIA DEPT OF WTR RES PWR SUP 02A 05/01/2017	08/06/2003	LOOP CAPITAL MARKETS		41,751,600	40,000,000	42,186,800	42,066,469	(99,348)			(314,869)	(314,869)	1,788,889	
13066Y-CP-2	CALIFORNIA DEPT OF WTR RES PWR SUP 02A 05/01/2019	07/24/2003	LOOP CAPITAL MARKETS		22,318,317	22,170,000	22,253,836	22,249,809	(3,615)			68,508	68,508	845,847	
13066Y-DU-0	CALIFORNIA DEPT OF WTR RES PWR SUP 02A 05/01/2014	11/06/2003	PRAGER MCCARTHY & SEALY		818,979	725,000	808,875	804,800	(3,201)			14,179	14,179	25,560	
13066Y-GP-8	CALIFORNIA DEPT OF WTR RES PWR SUP 02A 05/01/2019	11/03/2003	PRAGER MCCARTHY & SEALY		213,132	200,000	206,438	206,297	(141)			6,835	6,835	5,267	
130174-6B-6	CALIFORNIA EDL FAC UNIV OF SO CA 98A 10/01/2028	12/02/2003	PRAGER MCCARTHY & SEALY		435,839	430,000	428,168	428,174	5			7,666	7,666	3,822	
13033J-ZK-1	CALIFORNIA HLTH FAC SMALL FAC SER A 03/01/2011	09/01/2003	Various		308,050	305,000	305,000	305,000				3,050	3,050	20,435	
13033K-XZ-7	CALIFORNIA HSG FIN AGY HOME MTG 02 A 08/01/2033	08/01/2003	Various		8,524,062	50,375,000	7,923,988	8,524,664	264,099			(602)	(602)		
13033K-YN-3	CALIFORNIA HSG FIN AGY HOME MTG 02 G TAX 02/01/2033	08/01/2003	Various		4,303,483	26,600,000	4,032,560	4,303,321	126,939			162	162		
13033K-GA-1	CALIFORNIA HSG FIN AGY HOME MTG 99 F 08/01/2018	08/01/2003	Various		10,846,724	25,000,000	7,880,750	9,563,607	197,067			1,283,118	1,283,118		
130534-FU-9	CALIFORNIA PLN CTL CA PORTLAND CEMENT 79A 05/01/2009	11/01/2003	CALLED @ 100.00000000		295,000	295,000	295,378	295,000	295,000					20,650	
130575-EZ-2	CALIFORNIA RURAL HOME MTG FIN AUTH SIN 09/01/2017	06/01/2003	CALLED @ 100.00000000		615,000	615,000	615,000	615,000						12,936	
130575-FA-6	CALIFORNIA RURAL HOME MTG FIN AUTH SIN 09/01/2019	06/01/2003	CALLED @ 100.00000000		190,000	190,000	190,000	190,000						4,165	
130629-6K-9	CALIFORNIA ST G O BDS 2000 DEC REF 12/01/2011	08/19/2003	PRAGER MCCARTHY & SEALY		220,165	200,000	218,124	215,118	(955)			5,047	5,047	7,929	
130629-Z3-5	CALIFORNIA ST G O BDS 2000 OCT 10/01/2023	09/05/2003	Various		5,143,800	5,000,000	5,037,100	5,030,465	(1,091)			113,335	113,335	151,213	
13062N-JH-1	CALIFORNIA ST G O BDS 2001 MAR 03/01/2022	08/21/2003	Various		25,940,279	26,500,000	25,959,930	25,997,451	10,349			(57,172)	(57,172)	1,297,469	
13062N-JJ-7	CALIFORNIA ST G O BDS 2001 MAR 03/01/2023	08/21/2003	CITIGROUP GLOBAL MARKETS		23,243,700	24,000,000	23,436,720	23,472,955	10,048			(229,255)	(229,255)	1,180,556	
13062N-JK-4	CALIFORNIA ST G O BDS 2001 MAR 03/01/2024	08/25/2003	Various		14,875,842	15,500,000	15,107,075	15,130,463	6,459			(254,621)	(254,621)	759,639	

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13062N-XV-4	CALIFORNIA ST G O BDS 2001 NOV 11/01/2012	12/01/2003	PRAGER MCCARTHY & SEALY		804,595	760,000	803,434	796,665	(2,648)			7,930	7,930	14,343	
13062N-XW-2	CALIFORNIA ST G O BDS 2001 NOV 11/01/2013	10/23/2003	PRAGER MCCARTHY & SEALY		373,041	350,000	366,240	363,797	(911)			9,243	9,243	8,174	
13062N-H7-5	CALIFORNIA ST G O BDS 2002 APRIL REF 02/01/2029	08/25/2003	BEAR STEARNS SECURITIES CORP		12,597,162	12,915,000	12,485,279	12,495,651	4,958			101,511	101,511	728,890	
13062N-H8-3	CALIFORNIA ST G O BDS 2002 APRIL REF 02/01/2030	09/03/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		11,650,440	12,000,000	11,583,660	11,593,198	4,668			57,242	57,242	694,750	
13062N-A9-8	CALIFORNIA ST G O BDS 2002 FEB 02/01/2019	08/25/2003	BEAR STEARNS SECURITIES CORP		7,060,769	7,085,000	7,020,810	7,024,567	1,681			36,202	36,202	380,819	
13077P-BF-1	CALIFORNIA STATE UNIV FRESNO ASSOC 01 02/01/2025	02/21/2003	PRAGER MCCARTHY & SEALY		103,522	100,000	98,182	98,259	8			5,263	5,263	5,481	
130774-7A-4	CALIFORNIA STATE UNIV SYSTEMWIDE 02A 11/01/2026	09/17/2003	PRAGER MCCARTHY & SEALY		304,728	300,000	296,082	296,205	64			8,523	8,523	21,212	
152339-GU-5	CENTINELA VLY CA UN HIGH SCH DIST 03 D 08/01/2033	12/17/2003	PRAGER MCCARTHY & SEALY		513,125	500,000	500,785	500,737	(48)			12,388	12,388	20,556	
16309P-AG-3	CHELA FINL USA 12/01/2033	08/22/2003	CITIGROUP GLOBAL MARKETS		18,550,000	18,550,000	18,550,000	18,550,000						101,625	
169583-AZ-4	CHINO VY CA USD G O 2002 A 08/01/2026	12/05/2003	PRAGER MCCARTHY & SEALY		1,534,785	1,500,000	1,517,055	1,515,989	(1,066)			18,796	18,796	64,375	
169583-BW-0	CHINO VY CA USD G O 2003 B 08/01/2027	10/14/2003	PRAGER MCCARTHY & SEALY		98,455	100,000	94,526	94,550	24			3,905	3,905	1,188	
171317-CC-2	CHULA VISTA CA REDEV BAYFRONT TWN 79 04/01/2007	04/01/2003	CALLED @ 101.00000000		156,550	155,000	153,450	154,567	47			1,983	1,983	12,400	
189342-TP-3	CLOVIS CA USD G O CAP APPREC 2002B 08/01/2027	10/17/2003	PRAGER MCCARTHY & SEALY		57,280	200,000	55,658	58,607	2,396			(1,327)	(1,327)		
18979P-AS-2	COACHELLA CA WTR AUTH 2003 03/01/2033	10/24/2003	PRAGER MCCARTHY & SEALY		101,165	100,000	99,536	99,537	1			1,628	1,628	1,319	
204712-GF-4	COMPTON CA REDEV TAX ALLOC REF 95-1 08/01/2013	08/01/2003	CALLED @ 100.00000000		330,000	330,000	321,621	324,566	468			5,434	5,434	22,275	
212244-GA-9	CONTRA COSTA CNTY CA IMPT AD 1987 1 09/02/2003	09/02/2003	MATURED		715,000	715,000	715,000	715,000						51,838	
219765-BB-9	CORONA-NORCO CA USD COP 01 A REF 04/15/2025	09/18/2003	PRAGER MCCARTHY & SEALY		101,841	100,000	97,905	98,010	36			3,831	3,831	4,812	
219765-BC-7	CORONA-NORCO CA USD COP 01 A REF 04/15/2029	10/15/2003	CALLED @ 100.00000000		1,275,000	1,275,000	1,240,817	1,242,145	473			32,855	32,855	65,344	
230337-JV-0	CULVER CITY CA REDEV AGY TAX ALLOC 02A 11/01/2025	02/21/2003	PRAGER MCCARTHY & SEALY		103,602	100,000	98,057	98,099	8			5,503	5,503	4,200	
231237-VZ-8	CUPERTINO CA USD CAP APPREC 2003 B 08/01/2024	11/12/2003	PRAGER MCCARTHY & SEALY		34,759	100,000	34,621	35,319	698			(560)	(560)		
260861-CQ-0	DOWNEY CA COPS GOLF COURSE 2002 08/01/2027	08/13/2003	Various		2,400,499	2,365,000	2,358,212	2,358,236	18			42,262	42,262	20,037	
271014-LW-0	EAST BAY CA MUN UTIL DIST WTR SUB 01 06/01/2026	09/05/2003	PRAGER MCCARTHY & SEALY		300,343	300,000	288,414	289,016	199			11,327	11,327	19,097	
275281-U8-4	EAST SIDE CA UHSD G O 2003 B REF 02/01/2014	09/04/2003	PRAGER MCCARTHY & SEALY		211,502	200,000	214,492	214,410	(82)			(2,908)	(2,908)	1,003	
291195-JF-3	EMERYVILLE CA PUB FING AUTH REDEV 01A 09/01/2022	02/20/2003	PRAGER MCCARTHY & SEALY		105,313	100,000	99,486	99,511	2			5,802	5,802	5,113	
291195-JY-2	EMERYVILLE CA PUB FING AUTH REDEV 02A 09/01/2016	12/02/2003	PRAGER MCCARTHY & SEALY		332,553	300,000	324,828	323,786	(905)			8,767	8,767	8,852	
291195-KD-6	EMERYVILLE CA PUB FING AUTH REDEV 02A 09/01/2021	04/22/2003	PRAGER MCCARTHY & SEALY		108,085	100,000	104,075	103,960	(93)			4,125	4,125	2,056	
30421M-EX-3	FAIRFIELD CA PUB FIN REDEV PROJ 89 A 08/01/2003	08/01/2003	MATURED		125,000	125,000	125,000	125,000						9,375	
30421M-EY-1	FAIRFIELD CA PUB FIN REDEV PROJ 89 A 08/01/2004	08/01/2003	CALLED @ 100.00000000		140,000	140,000	140,000	140,000						10,570	
30421M-EZ-8	FAIRFIELD CA PUB FIN REDEV PROJ 89 A 08/01/2005	08/01/2003	CALLED @ 100.00000000		150,000	150,000	150,000	150,000						11,400	
30421M-FA-2	FAIRFIELD CA PUB FIN REDEV PROJ 89 A 08/01/2006	08/01/2003	CALLED @ 100.00000000		165,000	165,000	165,000	165,000						12,540	
30421M-FB-0	FAIRFIELD CA PUB FIN REDEV PROJ 89 A 08/01/2007	08/01/2003	CALLED @ 100.00000000		175,000	175,000	175,000	175,000						13,388	
30421M-FC-8	FAIRFIELD CA PUB FIN REDEV PROJ 89 A 08/01/2008	08/01/2003	CALLED @ 100.00000000		190,000	190,000	190,000	190,000						14,535	
30421M-FD-6	FAIRFIELD CA PUB FIN REDEV PROJ 89 A 08/01/2009	08/01/2003	CALLED @ 100.00000000		205,000	205,000	205,000	205,000						15,785	

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30421M-FE-4	FAIRFIELD CA PUB FIN REDEV PROJ 89 A 08/01/2010	08/01/2003	CALLED @ 100.00000000		120,000	120,000	120,000	120,000						9,240	
350055-BJ-7	FOSTER CITY CA IMPT METRO CTR AD 85 1 07/02/2003	07/02/2003	MATURED		65,000	65,000	65,000	65,000	65,000					6,630	
350055-BK-4	FOSTER CITY CA IMPT METRO CTR AD 85 1 07/02/2004	07/02/2003	CALLED @ 105.00000000		52,500	50,000	50,000	50,000	50,000			2,500	2,500	5,100	
350055-BL-2	FOSTER CITY CA IMPT METRO CTR AD 85 1 07/02/2005	07/02/2003	CALLED @ 105.00000000		63,000	60,000	60,000	60,000	60,000			3,000	3,000	6,120	
350055-CS-6	FOSTER CITY CA IMPT METRO CTR AD 86 1 09/02/2003	09/02/2003	MATURED		935,000	935,000	935,000	935,000						65,450	
350055-CT-4	FOSTER CITY CA IMPT METRO CTR AD 86 1 09/02/2004	09/02/2003	CALLED @ 103.00000000		396,550	385,000	385,000	385,000				11,550	11,550	26,950	
357172-RE-7	FREMONT CA UHSD ELEC 98 G O 2002 C 09/01/2023	11/12/2003	PRAGER MCCARTHY & SEALY		1,744,385	1,700,000	1,675,860	1,676,705	524			67,680	67,680	109,111	
358232-QS-8	FRESNO CA UNIFIED SCH DIST G O 2002 A REF 02/01/2014	09/24/2003	PRAGER MCCARTHY & SEALY		226,452	200,000	220,180	218,989	(1,081)			7,463	7,463	8,774	
358232-QU-3	FRESNO CA UNIFIED SCH DIST G O 2002 A REF 02/01/2015	08/22/2003	PRAGER MCCARTHY & SEALY		227,510	200,000	226,288	225,059	(1,101)			2,451	2,451	8,423	
378450-AM-2	GLENDALE CA REDEV AGY PKG LSE SER A 05/01/2003	05/01/2003	MATURED		160,000	160,000	160,800	160,000						5,040	
378452-DB-9	GLENDALE CA REDEV TAX ALLOC CENTRAL 02 12/01/2018	10/09/2003	PRAGER MCCARTHY & SEALY		379,806	350,000	370,853	369,645	(1,107)			10,161	10,161	16,027	
38122N-BV-3	GOLDEN STATE CA TOBACCO CORP ENH 03 B 06/01/2033	09/26/2003	STONE & YOUNGBERG		4,941,900	5,000,000	4,871,150	4,871,155	5			70,745	70,745	764	
421228-BK-2	HAYWARD CA LOC IMPT DIST NO 15 1989 09/02/2003	09/02/2003	MATURED		275,000	275,000	275,000	275,000						21,175	
456560-RH-6	INDUSTRY CA G O REF 2003 07/01/2019	08/29/2003	PRAGER MCCARTHY & SEALY		198,172	200,000	197,944	197,977	33			195	195	3,475	
456560-RJ-2	INDUSTRY CA G O REF 2003 07/01/2020	11/13/2003	PRAGER MCCARTHY & SEALY		267,886	270,000	264,281	264,379	97			3,507	3,507	5,376	
482097-EE-8	JURUPA CA CMNTY SVC DIST NO 2 03A 09/01/2025	11/17/2003	PRAGER MCCARTHY & SEALY		354,089	350,000	357,000	356,786	(214)			(2,697)	(2,697)	12,215	
492244-BJ-6	KERN CA CMNTY CLG DIST G O 03A CAP 03/01/2028	09/25/2003	PRAGER MCCARTHY & SEALY		97,790	345,000	92,995	95,035	2,041			2,755	2,755		
492244-BG-2	KERN CA CMNTY CLG DIST G O 03A TERM 11/01/2026	11/12/2003	Various		18,364,524	19,385,000	19,356,698	19,356,958	260			(992,435)	(992,435)	363,096	
504194-FP-1	LA QUINTA CA REDEV PROJ NO 1 TIF 01 09/01/2031	08/01/2003	PRAGER MCCARTHY & SEALY		100,497	100,000	98,786	98,831	15			1,666	1,666	7,296	
51378P-BG-5	LANCASTER CA FING SUB TAX RSD 5&6 03 02/01/2034	11/12/2003	PRAGER MCCARTHY & SEALY		327,680	335,000	339,352	339,251	(101)			(11,571)	(11,571)	6,895	
513799-QZ-2	LANCASTER CA REDEV HSG SUB TAX 03 08/01/2027	08/01/2003	PRAGER MCCARTHY & SEALY		95,863	100,000	101,854	101,840	(14)			(5,977)	(5,977)	726	
513799-RF-5	LANCASTER CA REDEV HSG SUB TAX 03 08/01/2033	11/12/2003	PRAGER MCCARTHY & SEALY		205,950	210,000	212,799	212,741	(58)			(6,791)	(6,791)	4,061	
542409-BR-7	LONG BEACH CA BD FIN TAX ALLOC 02 B 11/01/2018	04/09/2003	ADVEST INC		6,327,493	5,495,000	6,248,749	6,236,791	(9,548)			90,701	90,701	108,297	
542409-BS-5	LONG BEACH CA BD FIN TAX ALLOC 02 B 11/01/2019	04/09/2003	ADVEST INC		3,401,927	2,970,000	3,356,605	3,351,021	(4,459)			50,906	50,906	58,534	
542409-BU-0	LONG BEACH CA BD FIN TAX ALLOC 02 B 11/01/2021	04/09/2003	ADVEST INC		8,667,213	7,645,000	8,538,242	8,527,450	(8,617)			139,763	139,763	150,670	
542409-BV-8	LONG BEACH CA BD FIN TAX ALLOC 02 B 11/01/2022	04/09/2003	Various		4,547,443	4,035,000	4,482,522	4,477,584	(3,937)			69,859	69,859	79,080	
542411-AR-4	LONG BEACH CA CMNTY CLG DIST G O 03A 05/01/2019	10/10/2003	PRAGER MCCARTHY & SEALY		260,801	250,000	265,093	264,665	(427)			(3,864)	(3,864)	4,340	
54242V-DD-5	LONG BEACH CAL PENSION OBLIGATION BONDS 09/01/2021	09/12/2003	Various		19,250,000	19,250,000	19,250,000	19,250,000						97,100	
54242V-DE-3	LONG BEACH CAL PENSION OBLIGATION BONDS 09/01/2021	11/07/2003	DAIN RAUSCHER INCORPORATED		9,650,000	9,650,000	9,650,000	9,650,000						75,499	
54438C-BC-5	LOS ANGELES CA CMNTY CLG DIST 01A 06/01/2026	11/07/2003	Various		48,122,993	47,710,000	46,060,188	46,142,184	26,208			1,980,809	1,980,809	2,913,753	
544386-BM-6	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03 09/01/2031	11/12/2003	PRAGER MCCARTHY & SEALY		98,041	100,000	98,462	98,478	16			(437)	(437)	2,956	

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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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
544393-AP-6	LOS ANGELES CA CMNTY REDEV HSG 96 A FNMA 07/01/2023	07/01/2003	CALLED @ 100.00000000		185,000	185,000	185,000	185,000						11,840	
544399-CY-2	LOS ANGELES CA CONVENTION CTR LSE 03A 08/15/2015	12/17/2003	Various		22,186,631	22,885,000	20,972,501	20,993,484	20,983			1,193,147	1,193,147	365,715	
544358-ZP-2	LOS ANGELES CA COP REAL PPTY PROG 2002 AR 04/01/2027	10/20/2003	PRAGER MCCARTHY & SEALY		101,994	100,000	99,167	99,192	14			2,802	2,802	5,518	
544495-BV-5	LOS ANGELES CA DEPT WTR & PWR SYS 01A-1 07/01/2024	11/12/2003	PRAGER MCCARTHY & SEALY		201,147	200,000	195,456	195,734	89			5,413	5,413	12,833	
544508-JT-2	LOS ANGELES CA DEPT WTR PWR ELEC 93 09/01/2023	09/01/2003	Various		17,085,000	16,750,000	13,665,823	14,208,302	62,547			2,876,698	2,876,698	900,313	
544495-FN-9	LOS ANGELES CA DEPT WTR PWR SYS 03A-1 07/01/2014	08/06/2003	PRAGER MCCARTHY & SEALY		3,218,550	3,000,000	3,339,630	3,338,833	(797)			(120,283)	(120,283)	4,583	
544624-AT-6	LOS ANGELES CA PARKING SYS REV 03 A 05/01/2021	07/17/2003	PRAGER MCCARTHY & SEALY		1,061,150	1,000,000	1,053,480	1,051,065	(2,415)			10,085	10,085	23,188	
544624-AU-3	LOS ANGELES CA PARKING SYS REV 03 A 05/01/2022	12/02/2003	PRAGER MCCARTHY & SEALY		105,647	100,000	104,785	104,354	(431)			1,293	1,293	4,258	
544644-QK-6	LOS ANGELES CA USD G O 2003 A 01/01/2028	07/22/2003	Various		1,156,662	1,150,000	1,143,284	1,143,312	28			13,350	13,350	10,292	
544652-N7-1	LOS ANGELES CA WSTWTR SYS 03 A SUB 06/01/2015	12/01/2003	Various		3,978,663	3,950,000	3,953,081	3,952,974	(107)			25,689	25,689	72,160	
544652-N8-9	LOS ANGELES CA WSTWTR SYS 03 A SUB 06/01/2016	11/12/2003	Various		1,393,761	1,395,000	1,418,129	1,417,056	(1,073)			(23,295)	(23,295)	35,947	
544652-N9-7	LOS ANGELES CA WSTWTR SYS 03 A SUB 06/01/2017	08/27/2003	PRAGER MCCARTHY & SEALY		1,216,946	1,235,000	1,236,544	1,236,501	(43)			(19,554)	(19,554)	19,867	
54468T-AW-8	LOS ANGELES CNTY CA IMPT CI NO 2629R2 09/02/2010	09/02/2003	Various		1,131,174	1,131,174	1,131,174	1,131,174						80,987	
544712-UA-8	LOS ANGELES CNTY CA MET TRANS A1SR 03A 07/01/2015	11/05/2003	PRAGER MCCARTHY & SEALY		3,411,528	3,200,000	3,449,472	3,442,492	(6,980)			(30,964)	(30,964)	59,361	
545149-BS-4	LOS ANGELES CNTY CA SANTN DISTS 03 A 10/01/2013	11/14/2003	PRAGER MCCARTHY & SEALY		111,587	100,000	106,971	106,819	(152)			4,768	4,768	2,000	
551800-CM-5	LYNWOOD CA UNI SCH DIST G O 2003A 08/01/2027	12/04/2003	PRAGER MCCARTHY & SEALY		610,042	600,000	608,124	607,772	(352)			2,270	2,270	16,958	
592663-QU-5	METROPOLITAN WTR DIST SOUTHN CA 96 B 07/01/2021	12/19/2003	PRAGER MCCARTHY & SEALY		1,159,769	1,150,000	1,155,129	1,154,130	(999)			5,638	5,638	48,694	
607743-KA-8	MODESTO CA HIGH SCH DIST CAP APPREC 02 A 08/01/2026	09/17/2003	RAYMOND JAMES & ASSOCIATES, INC...		1,446,750	5,000,000	1,212,250	1,314,747	54,542			132,003	132,003		
616856-AP-5	MORENO VALLEY CA ASSMT DIST NO 87-4 88 09/02/2003	09/02/2003	MATURED		290,000	290,000	288,550	290,000	106					22,475	
616903-AU-4	MORENO VALLEY CA CFD NO 3 AUTO MALL 00 09/01/2010	09/01/2003	SCHEDULED REDEMPTION		515,000	515,000	515,000	515,000						36,050	
672240-PA-0	OAKLAND CA G O MEASURE DD 2003 A 01/15/2028	12/05/2003	PRAGER MCCARTHY & SEALY		1,530,900	1,500,000	1,477,050	1,477,182	132			53,718	53,718	25,833	
672321-DT-0	OAKLAND CA REDEV AGY 09/01/2019	03/11/2003	CALLED @ 102.00		12,168,600	11,930,000	11,477,614	11,174,069	7,557			994,531	994,531	136,052	
672325-PT-8	OAKLAND CA USD G O ELEC 00 SER 02 08/01/2026	12/05/2003	PRAGER MCCARTHY & SEALY		408,448	400,000	397,224	397,313	61			11,135	11,135	35,500	
683038-KJ-1	ONTARIO CA AD NO 108 CA COMMERCE CTR 95 09/02/2020	09/02/2003	CALLED @ 100.00000000		340,000	340,000	340,000	340,000						25,500	
683038-CZ-4	ONTARIO CA IMPT ASSMT DIST NO 100A 09/02/2003	09/02/2003	MATURED		480,000	480,000	480,000	480,000						34,080	
683038-GG-2	ONTARIO CA IMPT ASSMT DIST NO 103 89A 09/02/2003	09/02/2003	MATURED		755,000	755,000	744,596	755,000	774					55,115	
683038-GH-0	ONTARIO CA IMPT ASSMT DIST NO 103 89A 09/02/2004	09/02/2003	CALLED @ 103.00000000		20,600	20,000	19,724	19,971	18			629	629	1,460	
683038-GJ-6	ONTARIO CA IMPT ASSMT DIST NO 103 89A 09/02/2005	09/02/2003	CALLED @ 103.00000000		20,600	20,000	19,864	19,973	8			627	627	1,470	
683038-GK-3	ONTARIO CA IMPT ASSMT DIST NO 103 89A 09/02/2006	09/02/2003	CALLED @ 103.00000000		25,750	25,000	24,830	24,953	9			797	797	1,838	
683038-GL-1	ONTARIO CA IMPT ASSMT DIST NO 103 89A 09/02/2007	09/02/2003	CALLED @ 103.00000000		25,750	25,000	25,000	25,000				750	750	1,850	
683038-GM-9	ONTARIO CA IMPT ASSMT DIST NO 103 89A 09/02/2008	09/02/2003	CALLED @ 103.00000000		25,750	25,000	25,000	25,000				750	750	1,850	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
683038-GN-7	ONTARIO CA IMPT ASSMT DIST NO 103 89A 09/02/2009	09/02/2003	CALLED @ 103.00000000		30,900	30,000	30,000	30,000				900	900	2,220	
684105-EB-1	ORANGE CA REDEV AGY TAX ALLOC 03A REF 09/01/2023	11/13/2003	PRAGER MCCARTHY & SEALY		202,544	200,000	200,000	200,000				2,544	2,544	1,440	
684124-CT-5	ORANGE CA UNI SCH DIST COP 2003 06/01/2019	09/03/2003	PRAGER MCCARTHY & SEALY		98,427	100,000	99,432	99,440	8			(1,013)	(1,013)	1,413	
684124-CX-6	ORANGE CA UNI SCH DIST COP 2003 06/01/2023	09/05/2003	Various		292,912	300,000	297,090	297,113	23			(4,201)	(4,201)	3,636	
68723X-CG-3	OROVILLE CA PUB FING TAX ALLOC REDEV 02 09/15/2030	11/12/2003	STONE & YOUNGBERG		505,750	500,000	506,710	506,383	(327)			(633)	(633)	16,806	
696661-EC-7	PALM SPRINGS CA AD 155 IMPT LTD 89 CL2 09/02/2007	09/09/2003	STONE & YOUNGBERG		45,240	45,000	45,000	45,000				240	240	12,861	
696661-ED-5	PALM SPRINGS CA AD 155 IMPT LTD 89 CL2 09/02/2008	11/21/2003	STONE & YOUNGBERG		108,567	110,000	110,000	110,000				(1,433)	(1,433)	33,791	
696661-EE-3	PALM SPRINGS CA AD 155 IMPT LTD 89 CL2 09/02/2009	11/21/2003	STONE & YOUNGBERG		95,970	120,000	120,000	120,000				(24,030)	(24,030)	51,652	
69666H-AT-9	PALM SPRINGS CA FIN AUTH LTD OBLIG 98B 09/02/2003	09/02/2003	MATURED		100,000	100,000	100,000	100,000						4,800	
696714-BB-9	PALMDALE CA CIVIC AUTH LSHLD 76 12/01/2003	12/01/2003	MATURED		165,000	165,000	165,000	165,000						10,395	
699202-EL-7	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03 08/01/2019	07/18/2003	PRAGER MCCARTHY & SEALY		106,785	100,000	105,314	105,228	(86)			1,557	1,557	1,042	
699202-ES-2	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03 08/01/2023	10/27/2003	Various		703,730	720,000	699,451	699,686	235			4,043	4,043	12,368	
702280-BD-9	PASADENA CA CMNTY FAC DIST CIVIC CTR 97 12/01/2025	02/20/2003	PRAGER MCCARTHY & SEALY		104,013	100,000	99,314	99,343	3			4,671	4,671	3,850	
70227M-AF-8	PASADENA CA IMPT SOUTH LAKE PKG DIST 77 07/02/2003	07/02/2003	MATURED		80,000	80,000	80,000	80,000	80,000					4,800	
719890-BB-0	PICO RIVERA CA WTR DEV CORP LSHLD 12/01/2003	12/01/2003	MATURED		685,000	685,000	685,000	685,000						44,525	
728689-BA-7	PLEASANT VALLEY CA SCH DIST CA 78 06/15/2003	06/15/2003	MATURED		50,000	50,000	51,146	50,000	50,000					1,850	
728811-XD-7	PLEASANTON CA IMPT AD 1974 1 1915 ACT 07/02/2003	07/02/2003	MATURED		95,000	95,000	94,422	95,000	95,000					6,365	
728811-XF-2	PLEASANTON CA IMPT AD 1974 3 1915 ACT 07/02/2003	07/02/2003	MATURED		145,000	145,000	144,118	145,000	145,000					9,715	
728811-XG-0	PLEASANTON CA IMPT AD 1974 4 1915 ACT 07/02/2003	07/02/2003	MATURED		105,000	105,000	104,362	105,000	105,000					7,035	
728811-XH-8	PLEASANTON CA IMPT AD 1974 5 1915 ACT 07/02/2003	07/02/2003	MATURED		160,000	160,000	159,027	160,000	160,000					10,720	
732037-BJ-4	POMONA CA COP GEN FUND LSE 2003 06/01/2018	12/02/2003	PRAGER MCCARTHY & SEALY		112,917	100,000	110,446	110,248	(198)			2,669	2,669	1,803	
757810-HD-1	REDWOOD CITY CA IMPT DIST 1-64 1979 E 07/01/2006	07/01/2003	CALLED @ 100.00000000		155,000	155,000	125,133	149,125	149,125			5,875	5,875	9,300	
769003-FN-9	RIVERSIDE CA AD REF CANYON SPRGS 89 09/02/2003	09/02/2003	MATURED		930,000	930,000	930,000	930,000						66,960	
776797-BL-5	ROSAMOND CA CMNTY SVCS WTR SWR 68 07/01/2003	07/01/2003	MATURED		50,000	50,000	49,031	50,000	50,000					3,000	
777347-BC-8	ROSEDALE RIO BRAVO CA WTR DIST SER A 05/01/2003	05/01/2003	MATURED		110,000	110,000	110,000	110,000	110,000					3,630	
777790-CG-9	ROSEVILLE CA CTFS PARTN PUB FAC PROJ 08/01/2020	08/01/2003	CALLED @ 102.00000000		6,252,600	6,130,000	4,906,084	5,169,682	24,153			1,082,918	1,082,918	291,175	
785870-NK-8	SACRAMENTO CA CITY USD G O 2003 A 07/01/2022	10/14/2003	PRAGER MCCARTHY & SEALY		301,345	300,000	295,419	295,477	58			5,868	5,868	6,175	
785878-EH-8	SACRAMENTO CA IMPT NORTH NATOMAS AD 09/02/2003	09/02/2003	MATURED		1,040,000	1,040,000	1,040,000	1,040,000						84,240	
785878-EJ-4	SACRAMENTO CA IMPT NORTH NATOMAS AD 09/02/2004	03/02/2003	CALLED @ 103.00000000		25,750	25,000	25,000	25,000				750	750	1,013	
785878-EK-1	SACRAMENTO CA IMPT NORTH NATOMAS AD 09/02/2005	03/02/2003	CALLED @ 103.00000000		36,050	35,000	35,000	35,000				1,050	1,050	1,426	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
785878-EL-9	SACRAMENTO CA IMPT NORTH NATOMAS AD 09/02/2006	03/02/2003	CALLED @ 103.00000000		36,050	35,000	35,000	35,000				1,050	1,050	1,426	
785878-EM-7	SACRAMENTO CA IMPT NORTH NATOMAS AD 09/02/2007	03/02/2003	CALLED @ 103.00000000		41,200	40,000	40,000	40,000				1,200	1,200	1,630	
785878-EN-5	SACRAMENTO CA IMPT NORTH NATOMAS AD 09/02/2008	03/02/2003	CALLED @ 103.00000000		41,200	40,000	40,000	40,000				1,200	1,200	1,640	
785878-EP-0	SACRAMENTO CA IMPT NORTH NATOMAS AD 09/02/2009	03/02/2003	CALLED @ 103.00000000		51,500	50,000	50,000	50,000				1,500	1,500	2,050	
786005-HA-9	SACRAMENTO CA MUN UTIL DIST ELEC 03R 08/15/2018	08/08/2003	PRAGER MCCARTHY & SEALY		523,521	500,000	526,235	526,128	(107)			(2,607)	(2,607)	4,764	
786062-AW-9	SACRAMENTO CA REGL ARTS FACS COP 02 09/01/2032	08/28/2003	PRAGER MCCARTHY & SEALY		296,001	300,000	300,000	300,000				(3,999)	(3,999)	15,500	
786110-LZ-7	SACRAMENTO CNTY CA COP DETENTION 03 06/01/2014	09/24/2003	PRAGER MCCARTHY & SEALY		220,184	200,000	218,166	217,578	(588)			2,606	2,606	3,944	
786134-GC-4	SACRAMENTO CNTY CA SANTN DIST 01 REF 12/01/2027	04/24/2003	RAYMOND JAMES & ASSOCIATES, INC		20,495,800	20,000,000	19,289,820	19,317,195	5,242			1,178,605	1,178,605	861,111	
797398-BT-0	SAN DIEGO CNTY CA TAXABLE PENSION 08/15/2030	01/23/2003	Various		13,500,000	13,500,000	13,500,000	13,500,000						70,504	
797398-BV-5	SAN DIEGO CNTY CA TAXABLE PENSION 08/15/2030	04/03/2003	CITIGROUP GLOBAL MARKETS		10,000,000	10,000,000	9,999,700	9,999,703	2			297	297	75,405	
797415-FR-2	SAN DIEGO CNTY CA WTR REV COP 02A 05/01/2016	10/17/2003	Various		802,518	785,000	845,319	843,864	(1,456)			(41,346)	(41,346)	12,569	
797415-FS-0	SAN DIEGO CNTY CA WTR REV COP 02A 05/01/2017	11/18/2003	PRAGER MCCARTHY & SEALY		105,404	100,000	107,647	107,330	(317)			(1,926)	(1,926)	2,611	
79765A-UU-8	SAN FRANCISCO CA ARPT INTL 2ND SER 27B 01 05/01/2026	11/12/2003	PRAGER MCCARTHY & SEALY		152,739	150,000	147,404	147,540	53			5,199	5,199	8,029	
79765A-UZ-7	SAN FRANCISCO CA ARPT INTL 2ND SER 27B 01 05/01/2031	10/20/2003	PRAGER MCCARTHY & SEALY		151,614	150,000	147,846	147,927	31			3,687	3,687	11,360	
797669-LM-8	SAN FRANCISCO CA BAY AREA RAP TRANS 01 07/01/2031	04/24/2003	LEHMAN BROTHERS INC		10,229,300	10,000,000	9,580,700	9,592,871	2,368			636,429	636,429	413,889	
79765D-SR-2	SAN FRANCISCO CA COP JUVENILE HALL 03 03/01/2034	11/05/2003	PRAGER MCCARTHY & SEALY		98,806	100,000	99,034	99,041	7			(235)	(235)	2,335	
79765R-HR-3	SAN FRANCISCO CA PUB UTILS COMMN 02A 11/01/2032	04/09/2003	Various		47,268,313	46,695,000	46,188,359	46,193,829	2,211			1,074,484	1,074,484	1,009,303	
798147-UB-8	SAN JOSE CA REDEV AGY TAX ALLOCATION 02 08/01/2027	09/11/2003	PRAGER MCCARTHY & SEALY		175,886	175,000	173,005	173,071	31			2,814	2,814	9,844	
798147-UG-7	SAN JOSE CA REDEV AGY TAX ALLOCATION 02 08/01/2032	04/24/2003	Various		10,231,300	10,000,000	9,917,400	9,919,074	445			312,226	312,226	372,222	
798182-EF-4	SAN JOSE CA USD COP 2002 CAP 01/01/2023	09/25/2003	PRAGER MCCARTHY & SEALY		97,456	255,000	83,946	88,216	3,560			9,240	9,240		
799038-AY-0	SAN MATEO CNTY CA CMNTY CLG DIST 02A 09/01/2026	12/10/2003	PRAGER MCCARTHY & SEALY		102,054	100,000	100,981	100,910	(71)			1,144	1,144	7,444	
801095-JZ-4	SANTA ANA CA CMNTY REDEV S MAIN ST 03B 09/01/2014	07/25/2003	PRAGER MCCARTHY & SEALY		1,316,064	1,200,000	1,354,884	1,352,890	(1,994)			(36,826)	(36,826)	9,500	
801155-NX-6	SANTA ANA CA USD ELEC 1999 02 B 08/01/2024	09/16/2003	FIRST ALBANY		1,137,841	3,515,000	1,086,662	1,137,593	43,236			248	248		
801155-NY-4	SANTA ANA CA USD ELEC 1999 02 B 08/01/2025	02/27/2003	PRAGER MCCARTHY & SEALY		32,847	100,000	29,223	29,711	280			3,136	3,136		
801617-CV-1	SANTA CLARA CNTY CA HSG ORCHARD GLEN 92 11/01/2007	09/19/2003	CALLED @ 102.00000000		255,000	250,000	250,000	250,000				5,000	5,000	9,938	
801620-HQ-1	SANTA CLARA CNTY CA MGT VILLA VASONA 96 01/01/2024	07/01/2003	CALLED @ 100.00000000		95,000	95,000	95,000	95,000						6,056	
802649-LN-1	SANTA ROSA CA WSTWTR 2002 B 09/01/2021	08/08/2003	PRAGER MCCARTHY & SEALY		142,310	355,000	133,824	138,565	4,373			3,745	3,745		
802649-LR-2	SANTA ROSA CA WSTWTR 2002 B 09/01/2024	09/16/2003	FIRST ALBANY		3,617,256	11,225,000	3,208,891	3,450,947	136,478			166,310	166,310		
802649-LT-8	SANTA ROSA CA WSTWTR 2002 B 09/01/2026	09/17/2003	FIRST ALBANY		3,194,418	11,165,000	2,831,779	3,047,970	122,531			146,448	146,448		
842475-PU-3	SOUTHN CA PUB PWR SAN JUAN UNIT 3 93A 01/01/2020	01/01/2003	CALLED @ 100.00000000		3,000,000	3,000,000	2,444,820	2,547,192				452,808	452,808	75,000	
845389-AU-9	SOUTHWESTERN CA CMNTY CLG DIST 01 08/01/2025	02/20/2003	PRAGER MCCARTHY & SEALY		106,369	100,000	99,656	99,671	1			6,698	6,698	5,733	
867570-AA-1	SUNNYVALE CA REDEV AGY CENT CORE 05/01/2007	05/01/2003	CALLED @ 101.00000000		146,450	145,000	142,463	144,381	91			2,069	2,069	6,435	
900190-DK-2	TURLOCK CA IRR DIST 2003 A REF 01/01/2014	09/24/2003	PRAGER MCCARTHY & SEALY		1,395,363	1,300,000	1,442,324	1,440,890	(1,434)			(45,527)	(45,527)	7,306	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
900190-DN-6	TURLOCK CA IRR DIST 2003 A REF 01/01/2017	12/04/2003	PRAGER MCCARTHY & SEALY		107,086	100,000	107,469	107,221	(248)			(135)	(135)	1,889	
901073-DB-9	TUSTIN CA USD SPL TAX CFD 97-1 SR 02 A 09/01/2038	12/17/2003	PRAGER MCCARTHY & SEALY		512,045	500,000	501,900	501,719	(151)			10,326	10,326	32,847	
906573-BB-5	UNION CA ELEM SCH DIST G O 1999 A 09/01/2024	09/16/2003	FIRST ALBANY		870,075	2,700,000	799,605	869,754	32,994			321	321		
91412F-DW-4	UNIVERSITY OF CA MULTI PURP 02 O 09/01/2017	08/27/2003	PRAGER MCCARTHY & SEALY		522,125	500,000	513,605	512,348	(729)			9,777	9,777	29,167	
91412F-EJ-2	UNIVERSITY OF CA MULTI PURP 02 O 09/01/2031	05/01/2003	PRAGER MCCARTHY & SEALY		312,750	300,000	304,644	304,536	(108)			8,214	8,214	12,983	
91412F-DF-1	UNIVERSITY OF CA MULTI PURP 02 P 09/01/2017	02/13/2003	PRAGER MCCARTHY & SEALY		106,526	100,000	102,639	102,509	(28)			4,017	4,017	3,153	
914113-UT-0	UNIVERSITY OF CA MULTI PURP 94 C REF 09/01/2015	09/09/2003	CALLED @ 102.00000000		3,060,000	3,000,000	2,437,530	2,593,769	15,299			466,231	466,231	145,667	
915355-BG-5	UPLAND CA CMNTY DEV TAX ALLOC 03 REF 09/01/2023	09/08/2003	PRAGER MCCARTHY & SEALY		193,015	195,000	201,398	201,286	(112)			(8,271)	(8,271)	2,985	
918828-AA-2	VAL VERDE CA SCH DIST SPL TAX 98A 10/01/2013	10/03/2003	CALLED @ 100		345,000	345,000	345,000	345,000						20,528	
918828-AB-0	VAL VERDE CA SCH DIST SPL TAX 98B 10/01/2028	10/01/2003	Various		5,956,800	5,840,000	5,840,000	5,585,034	(254,966)			371,766	371,766	467,200	
979521-BM-2	WOODLAND CA 1978 ASSMT DIST 1915 ACT 07/02/2003	07/02/2003	MATURED		80,000	80,000	80,866	80,000	80,000					6,080	
986013-BL-3	YOLO CNTY CA FLOOD CTL & WTR DIST SUB 07/01/2003	07/01/2003	MATURED		55,000	55,000	45,425	55,000	366					2,750	
COLORADO															
03866H-EG-0	ARAPAHOE CNTY CO COP 2002 REF 12/01/2014	12/03/2003	WELLS FARGO		113,494	100,000	111,239	110,312	(696)			3,182	3,182	5,352	
038683-AW-8	ARAPAHOE CNTY CO SD NO 5 CHERRY COP 02 12/15/2012	02/20/2003	PRAGER MCCARTHY & SEALY		2,025,594	1,815,000	1,969,565	1,965,533	(1,892)			60,061	60,061	36,300	
101565-TE-9	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2016	10/08/2003	PRAGER MCCARTHY & SEALY		108,408	100,000	106,629	106,390	(239)			2,018	2,018	2,681	
101565-TF-6	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2017	09/10/2003	PRAGER MCCARTHY & SEALY		106,552	100,000	105,749	105,578	(171)			974	974	2,278	
101565-TH-2	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2019	12/10/2003	PRAGER MCCARTHY & SEALY		106,427	100,000	104,101	103,904	(197)			2,523	2,523	3,528	
114749-BF-0	BROOMFIELD CO COP OPEN SPACE PK REC 00 12/01/2020	09/03/2003	Various		2,107,630	2,000,000	2,086,660	2,079,718	(6,217)			27,912	27,912	84,425	
114760-DR-9	BROOMFIELD CO SALES & USE TAX 02A 12/01/2031	11/10/2003	Various		2,515,835	2,450,000	2,386,864	2,388,066	347			127,768	127,768	111,903	
184508-FC-8	CLEAR CREEK CO SCH DIST NO RE1 02 REF 12/01/2014	02/12/2003	PRAGER MCCARTHY & SEALY		283,190	260,000	271,404	270,850	(86)			12,341	12,341	2,343	
184508-FG-9	CLEAR CREEK CO SCH DIST NO RE1 02 REF 12/01/2018	01/06/2003	PRAGER MCCARTHY & SEALY		211,734	200,000	201,128	201,085	(2)			10,649	10,649	1,056	
26822L-BM-5	COLORADO E-470 PUB HWY SR 97 B CAP 09/01/2026	04/21/2003	Various		136,478	450,000	114,008	119,000	1,363			17,478	17,478		
196473-Y9-7	COLORADO HLTH FAC NORTH CO MED CTR 05/15/2020	11/15/2003	CALLED @ 102.00000000		1,188,300	1,165,000	1,169,800	1,166,039	(563)			22,261	22,261	69,900	
196474-HG-8	COLORADO HLTH NATL BENEVOLENT 98B 02/01/2028	10/20/2003	FIRST ALBANY		903,750	1,500,000	656,250	657,638	1,388			246,112	246,112	17,938	
196479-FF-1	COLORADO HOUSING AND FINANCE AUTHORITY 11/01/2035	01/03/2003	LEHMAN BROTHERS INC		10,000,000	10,000,000	10,000,000	10,000,000						29,400	
196478-NY-3	COLORADO HSG FIN AUTH MULTIFAM 95 A 10/01/2028	04/01/2003	CALLED @ 100.00000000		35,000	35,000	35,000	35,000						2,328	
196567-DM-0	COLORADO SCH OF MINES AUX FACS 02 12/01/2037	05/05/2003	Various		3,066,125	3,000,000	2,970,000	2,970,115	73			96,010	96,010	54,361	
196582-AK-6	COLORADO SCH OF MINES HSG SYS SER 83E 01/01/2004	01/01/2003	CALLED @ 100.00000000		295,000	295,000	295,000	295,000						30,238	
196722-EJ-7	COLORADO ST CLG BRD WESTERN ST CLG 03B 05/15/2025	12/23/2003	Various		518,370	500,000	519,885	519,118	(767)			(748)	(748)	11,931	
196777-KF-2	COLORADO ST STUDENT OBLIG BD AUTH 12/01/2037	11/20/2003	HOUGH, WILLIAM R., & COMPANY		11,000,000	11,000,000	11,000,000	11,000,000						47,997	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

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196777-JZ-0	COLORADO STUDENT OBLIG BD AUTH STUDEN 12/01/2034	06/26/2003	HOUGH, WILLIAM R., & COMPANY		11,350,000	11,350,000	11,349,660	11,349,669	4			331	331	83,775	
196777-KA-3	COLORADO STUDENT OBLIG BD AUTH STUDEN 12/01/2034	10/30/2003	HOUGH, WILLIAM R., & COMPANY		19,550,000	19,550,000	19,550,000	19,550,000						65,536	
19680E-LA-2	COLORADO WTR RES & PWR SMALL WTR 01A 11/01/2020	12/16/2003	PRAGER MCCARTHY & SEALY		207,824	200,000	202,806	202,606	(200)			5,218	5,218	10,880	
249181-PW-2	DENVER CO ARPT SYS REV SER 1996 A REF 11/15/2025	09/22/2003	LOOP CAPITAL MARKETS		10,408,300	10,000,000	10,135,400	10,079,758	(9,730)			328,542	328,542	542,361	
24916P-AS-6	DENVER CO BRD OF WTR COMMRS 03 A 12/01/2020	07/11/2003	STONE & YOUNGBERG		525,525	500,000	529,020	528,664	(356)			(3,139)	(3,139)	4,024	
254161-CB-6	DILLON CO JT WTR & SWR REF SER 1983 12/01/2003	12/01/2003	MATURED		125,000	125,000	125,000	125,000						13,281	
283365-BX-1	EL PASO CNTY CO COP JUDL BLDG 02 A 12/01/2012	07/14/2003	PRAGER MCCARTHY & SEALY		467,508	400,000	439,776	438,155	(1,621)			29,353	29,353	23,683	
283365-BZ-6	EL PASO CNTY CO COP JUDL BLDG 02 A 12/01/2014	11/10/2003	PRAGER MCCARTHY & SEALY		156,569	140,000	154,266	153,209	(1,031)			3,360	3,360	7,170	
283371-LS-9	EL PASO CNTY CO SD NO 2 HARRISON 02 12/01/2023	04/04/2003	Various		1,423,901	1,375,000	1,391,074	1,390,715	(320)			33,186	33,186	20,344	
283461-TK-7	EL PASO CNTY CO SD NO 20 G O 02 ACADEMY 12/15/2014	01/08/2003	PRAGER MCCARTHY & SEALY		109,195	100,000	103,648	103,395	(9)			5,801	5,801	389	
283483-GH-2	EL PASO CNTY CO SD NO 49 FALCON 02-96R 12/01/2013	12/04/2003	PRAGER MCCARTHY & SEALY		820,485	750,000	820,133	815,397	(3,862)			5,088	5,088	31,167	
283483-GJ-8	EL PASO CNTY CO SD NO 49 FALCON 02-96R 12/01/2014	09/16/2003	PRAGER MCCARTHY & SEALY		110,373	100,000	107,766	107,264	(406)			3,109	3,109	4,000	
34511L-BJ-2	FOOTHILLS CO PK & REC BLDG AUTH COP 02 12/01/2026	12/23/2003	Various		770,983	750,000	764,925	764,423	(363)			6,559	6,559	40,778	
347766-ND-5	FT LEWIS CO DORM LSE PARTN CTFS 83 04/01/2003	04/01/2003	MATURED		88,000	88,000	88,000	88,000						4,290	
347766-NE-3	FT LEWIS CO DORM LSE PARTN CTFS 83 10/01/2003	10/01/2003	MATURED		92,000	92,000	92,000	92,000						8,970	
365653-FQ-2	GARFIELD CNTY CO SCH DIST RE-2 2003 12/01/2023	03/12/2003	Various		2,362,494	2,265,000	2,265,000	2,265,000				97,494	97,494	22,172	
365653-FS-8	GARFIELD CNTY CO SCH DIST RE-2 2003 12/01/2025	02/20/2003	NIKE SECURITIES		564,245	550,000	547,003	547,012	9			17,233	17,233	4,125	
503768-JR-5	LA PLATA CNTY CO SD NO 9-R DURANGO 03 11/01/2023	11/03/2003	PRAGER MCCARTHY & SEALY		104,437	100,000	101,380	101,358	(22)			3,079	3,079	1,153	
50607L-AK-1	LAFAYETTE CO WTR REV 2003 A 12/01/2022	08/12/2003	PRAGER MCCARTHY & SEALY		313,167	300,000	314,628	314,330	(298)			(1,163)	(1,163)	5,863	
506048-CA-3	LAFAYETTE CO WTR SER DEC 1 1979 12/01/2003	12/01/2003	MATURED		200,000	200,000	200,000	200,000						15,750	
667737-AC-4	NORTHWEST PKWY CO PUB HWY SR 01A 06/15/2010	09/16/2003	Various		1,890,793	1,720,000	1,886,290	1,874,373	(11,917)			16,421	16,421	57,644	
91417K-CG-4	UNIVERSITY OF CO ENTERPRISE SYS 2002 A 06/01/2021	12/16/2003	PRAGER MCCARTHY & SEALY		262,850	250,000	254,580	254,465	(115)			8,385	8,385	6,875	
949289-MP-4	WELD CNTY CO SD NO 6 GREELEY REF 02 12/01/2014	12/02/2003	WELLS FARGO		110,736	100,000	109,503	109,024	(479)			1,712	1,712	5,056	
CONNECTICUT															
207745-5Y-2	CONNECTICUT HSG FIN AUTH HSG MTG 93B 05/15/2024	09/19/2003	CALLED @ 102.00000000		3,167,100	3,105,000	3,105,000	3,105,000				62,100	62,100	165,186	
207746-ZP-6	CONNECTICUT HSG FIN AUTH MTG 96 F-2 11/15/2027	11/15/2003	CALLED @ 100.00000000		1,040,000	1,040,000	1,029,600	1,030,731	204			9,269	9,269	59,968	
20775N-AM-2	CONNECTICUT RES REC AMER REF FUEL 98A 11/15/2010	02/18/2003	PRAGER MCCARTHY & SEALY		139,909	125,000	134,204	131,268	(106)			8,640	8,640	1,833	
207757-U3-7	CONNECTICUT SPL TAX OBLIG TRANSN 01 B 10/01/2010	02/24/2003	PRAGER MCCARTHY & SEALY		114,796	100,000	106,730	105,965	(102)			8,831	8,831	2,180	
207757-U4-5	CONNECTICUT SPL TAX OBLIG TRANSN 01 B 10/01/2011	09/12/2003	Various		2,270,854	2,000,000	2,178,920	2,157,426	(11,527)			113,428	113,428	103,260	
207757-4C-6	CONNECTICUT SPL TAX OBLIG TRANSN 02 B 12/01/2013	09/25/2003	Various		496,143	450,000	498,182	494,889	(2,903)			1,253	1,253	19,875	
207757-4E-2	CONNECTICUT SPL TAX OBLIG TRANSN 02 B 12/01/2014	09/19/2003	FLEET SECURITIES		279,618	250,000	278,853	276,860	(1,760)			2,757	2,757	11,776	
20772E-C2-7	CONNECTICUT ST G O 1998 SER B 03/15/2015	01/24/2003	BB&T CAPITAL MARKETS		5,300,000	5,000,000	5,097,700	5,089,728	(821)			210,272	210,272	93,056	

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
20772F-RQ-5	CONNECTICUT ST G O 2001 SER D 11/15/2013	08/29/2003	Various		1,423,218	1,300,000	1,374,633	1,369,356	(1,196)			53,862	53,862	20,600	
20772F-SV-3	CONNECTICUT ST G O 2001 SER E REF 11/15/2014	08/29/2003	PRAGER MCCARTHY & SEALY		433,507	400,000	421,808	419,485	(700)			14,022	14,022	10,222	
20772F-J6-8	CONNECTICUT ST G O 2002 SER D 11/15/2009	09/10/2003	PRAGER MCCARTHY & SEALY		112,001	100,000	110,782	109,588	(980)			2,413	2,413	4,167	
20772F-K8-2	CONNECTICUT ST G O 2002 SER D 11/15/2014	09/12/2003	Various		10,153,930	9,100,000	10,138,492	10,051,370	(60,325)			102,560	102,560	409,799	
20772F-L2-4	CONNECTICUT ST G O 2002 SER D 11/15/2015	09/12/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		6,597,583	5,945,000	6,565,777	6,513,920	(35,930)			83,663	83,663	268,062	
20772F-L4-0	CONNECTICUT ST G O 2002 SER D 11/15/2016	11/13/2003	CITIGROUP GLOBAL MARKETS		7,578,804	6,800,000	7,450,692	7,387,559	(46,525)			191,245	191,245	368,546	
20772F-V4-9	CONNECTICUT ST G O 2002 SER F 10/15/2012	10/02/2003	PRAGER MCCARTHY & SEALY		113,036	100,000	110,536	109,732	(686)			3,304	3,304	4,667	
20772F-V7-2	CONNECTICUT ST G O 2002 SER F 10/15/2015	09/23/2003	PRAGER MCCARTHY & SEALY		811,766	750,000	801,390	799,415	(1,412)			12,351	12,351	18,674	
20772F-V8-0	CONNECTICUT ST G O 2002 SER F 10/15/2016	08/29/2003	PRAGER MCCARTHY & SEALY		699,214	650,000	689,111	687,049	(1,635)			12,164	12,164	21,868	
20772F-3N-8	CONNECTICUT ST G O 2003 SER A 04/15/2019	09/16/2003	PRAGER MCCARTHY & SEALY		1,198,977	1,150,000	1,213,676	1,211,896	(1,779)			(12,919)	(12,919)	22,153	
20772F-3S-7	CONNECTICUT ST G O 2003 SER A 04/15/2021	12/12/2003	Various		1,912,067	1,840,000	1,917,648	1,914,633	(3,015)			(2,567)	(2,567)	47,993	
645020-CA-4	NEW HAVEN CT G O 2002 C 11/01/2013	03/18/2003	PRAGER MCCARTHY & SEALY		114,360	100,000	111,767	111,450	(200)			2,910	2,910	1,993	
645020-CY-2	NEW HAVEN CT G O 2003 A REF 11/01/2015	10/31/2003	PRAGER MCCARTHY & SEALY		843,213	750,000	844,193	842,404	(1,789)			809	809	18,630	
668871-AA-4	NORWALK CT HSG AUTH MONTEREY VLG REF 10/15/2012	10/15/2003	CALLED @ 100.00000000		255,000	255,000	255,000	255,000	5,942					20,400	
DELAWARE															
246388-LS-9	DELAWARE HLTH FACS CHRISTIANA CARE 03 10/01/2012	10/30/2003	Various		3,931,839	3,500,000	3,776,605	3,773,331	(3,274)			158,508	158,508	88,616	
246380-TV-1	DELAWARE ST G O 2002 A 07/01/2011	02/26/2003	CITIGROUP GLOBAL MARKETS		23,669,643	21,365,000	23,329,512	23,204,099	(37,859)			465,544	465,544	718,101	
246380-TX-7	DELAWARE ST G O 2002 A 07/01/2013	03/10/2003	Various		14,178,005	12,860,000	13,842,247	13,777,156	(21,688)			400,849	400,849	449,329	
246394-AA-8	DELAWARE ST HSG AUTH HSG DEV SER 77A 07/01/2005	07/01/2003	CALLED @ 100.00000000		150,000	150,000	152,500	150,000						10,050	
246428-NP-7	DELAWARE TRANSN AUTH TRANSN SYS 01 SR 07/01/2012	03/26/2003	PRAGER MCCARTHY & SEALY		3,920,526	3,595,000	3,720,286	3,705,214	(3,071)			215,312	215,312	132,778	
246428-QA-7	DELAWARE TRANSN AUTH TRANSN SYS 02B SR 07/01/2017	03/27/2003	BANC AMERICA SECURITIES		10,900,956	10,190,000	10,693,692	10,667,563	(10,495)			233,394	233,394	339,667	
246428-RA-6	DELAWARE TRANSN AUTH TRANSN SYS 03 SR 07/01/2020	12/08/2003	Various		7,179,526	6,795,000	7,115,452	7,106,075	(9,378)			73,452	73,452	149,808	
280907-AF-3	EDUCATION LOANS 06/01/2020	08/05/2003	CITIGROUP GLOBAL MARKETS		10,600,000	10,600,000	10,600,000	10,600,000						86,338	
361851-AA-6	GMAC EDUCATION LOAN FUNDING TRUST 06/01/2040	12/03/2003	CALLED @ 100.00000000		1,000,000	1,000,000	1,000,000	1,000,000						5,200	
643272-3P-0	NEW CASTLE CNTY DE G O 2002 A 10/01/2012	07/02/2003	Various		2,159,198	1,845,000	2,071,345	2,059,369	(9,803)			99,829	99,829	69,743	
643272-3R-6	NEW CASTLE CNTY DE G O 2002 A 10/01/2014	04/21/2003	CITIGROUP GLOBAL MARKETS		2,349,731	2,050,000	2,275,726	2,269,328	(4,699)			80,402	80,402	56,503	
643272-3S-4	NEW CASTLE CNTY DE G O 2002 A 10/01/2015	04/21/2003	CITIGROUP GLOBAL MARKETS		2,468,854	2,155,000	2,380,262	2,374,547	(4,198)			94,307	94,307	59,397	
643277-AC-0	NEWCASTLE CNTY DE MULTI FIELDCREST 01/01/2031	01/01/2003	CALLED @ 100.00000000		100,000	100,000	100,000	100,000	4,518					6,625	
840555-CF-1	SOUTH TEXAS HIGHER EDUCATION AUTHORITY 12/01/2034	11/07/2003	CITIGROUP GLOBAL MARKETS		5,000,000	5,000,000	5,000,000	5,000,000							
971597-FE-4	WILMINGTON DE PKG AUTH GTD PKG REV 02 09/15/2013	09/18/2003	Various		905,887	800,000	890,976	888,611	(2,365)			17,276	17,276	38,529	
WASHINGTON DC															
25477P-AC-9	DISTRICT COLUMBIA HSG TRINITY REF 94A 08/01/2019	12/17/2003	RED CAPITAL MARKETS		3,751,875	3,625,000	3,625,000	3,625,000				126,875	126,875	340,523	
25477P-AD-7	DISTRICT COLUMBIA HSG TRINITY REF 94A 08/01/2024	12/17/2003	RED CAPITAL MARKETS		3,420,675	3,305,000	3,305,000	3,305,000				115,675	115,675	312,763	
254839-GP-2	DISTRICT OF COLUMBIA WA PUB RADIO 92 01/01/2013	01/01/2003	CALLED @ 102.00000000		5,100,000	5,000,000	4,986,332	4,990,948				109,052	109,052	190,625	
FLORIDA															
010713-CX-1	ALACHUA FL UTILS REF & REV SER 1978 04/01/2003	04/01/2003	MATURED		160,000	160,000	160,000	160,000						5,120	
073229-AA-4	BAYTREE FL CMNTY DEV DIST SERIES 1992 05/01/2012	05/01/2003	CALLED @ 101.50		1,827,000	1,800,000	1,800,000	1,800,000				27,000	27,000	78,750	
115065-HV-9	BROWARD CNTY FL SCH BRD COP 2001 B 07/01/2012	11/04/2003	PRAGER MCCARTHY & SEALY		561,893	500,000	541,700	535,612	(3,031)			26,281	26,281	34,609	
139372-HG-4	CAPE CORAL FL WTR & SWR REF & IMPT 80 10/01/2003	10/01/2003	MATURED		720,000	720,000	720,000	720,000						68,400	
139372-FW-1	CAPE CORAL FL WTR & SWR REV SER 1978 04/01/2003	04/01/2003	MATURED		65,000	65,000	65,000	65,000						2,316	

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139372-FX-9	CAPE CORAL FL WTR & SWR REV SER 1978 10/01/2003	10/01/2003	MATURED		65,000	65,000	65,000	65,000						4,631	
183248-BX-0	CLAY CNTY FL HSG FIN BLANDING PLACE 95 12/01/2025	12/01/2003	SCHEDULED REDEMPTION		125,000	125,000	125,000	125,000						9,813	
185244-AB-6	CLEARWATER FL HSG AUTH SUNSET LAKE 95 06/01/2020	06/01/2003	CALLED @ 100.00000000		95,000	95,000	95,000	95,000						8,313	
194653-ES-6	COLLIER CNTY FL SCH BRD LSE COP 01 B 02/15/2010	07/28/2003	PRAGER MCCARTHY & SEALY		227,194	200,000	219,972	216,565	(953)			10,629	10,629	9,044	
194653-EU-1	COLLIER CNTY FL SCH BRD LSE COP 01 B 02/15/2012	09/05/2003	PRAGER MCCARTHY & SEALY		111,873	100,000	109,898	108,394	(564)			3,479	3,479	5,882	
221034-AF-8	CORY LAKES FL CMNTY DEV DIST REF 01A 05/01/2023	05/01/2003	CALLED @ 100.00000000		20,000	20,000	20,000	20,000						1,440	
221034-AD-3	CORY LAKES FL CMNTY DEV DIST REF 97 05/01/2012	11/01/2003	CALLED @ 100.00000000		785,000	785,000	785,000	785,000						65,744	
221034-AE-1	CORY LAKES FL CMNTY DEV DIST REF 97 05/01/2014	11/01/2003	CALLED @ 100.00000000		315,000	315,000	315,000	315,000						26,381	
229392-BB-0	CRYSTAL RIVER FL WTR & SWR REF SER A 09/01/2003	09/01/2003	MATURED		85,000	85,000	85,000	85,000						6,163	
229392-CZ-6	CRYSTAL RIVER FL WTR & SWR SER 74 09/01/2003	09/01/2003	MATURED		8,000	8,000	8,000	8,000						600	
233455-E3-4	DADE CNTY FL MIAMI INTL ARPT 1997 B 10/01/2003	10/01/2003	MATURED		2,765,000	2,765,000	2,781,452	2,765,000	(3,387)					138,250	
243819-AC-3	DEER ISLAND FL CMNTY DEV DIST NOTES 05/01/2002	03/06/2003	Various		1,000,000	1,000,000	1,000,000	912,848	464,274			87,152	87,152		
243819-AB-5	DEER ISLAND FL CMNTY DEV DIST REF 05/01/2013	10/09/2003	Various		600,000	600,000	600,000	214,002	220,570			385,998	385,998		
244307-DB-7	DEERFIELD BEACH FL WTR & SWR REF 1978 12/01/2007	12/01/2003	CALLED @ 100.00000000		20,000	20,000	20,000	20,000						1,290	
34073M-LG-5	FLORIDA HSG FIN CORP REV MTG REV BDS 1999 SER 2 07/01/2030	07/01/2003	Various		134,273	590,000	106,289	133,212	2,293			1,062	1,062		
342815-JZ-1	FLORIDA MUN LN COUNCIL N MIAMI WTR 02B 08/01/2027	10/20/2003	Various		2,037,548	2,000,000	2,021,620	2,020,482	(694)			17,065	17,065	86,164	
342815-GA-9	FLORIDA MUN LOAN COUNCIL SER 01A 11/01/2012	01/22/2003	PRAGER MCCARTHY & SEALY		441,816	400,000	432,152	429,410	(140)			12,406	12,406	4,472	
341422-R9-6	FLORIDA ST BRD ED PUB CAP OUTLAY 01 A 06/01/2020	01/21/2003	PRAGER MCCARTHY & SEALY		3,040,770	3,000,000	2,802,090	2,814,037	423			226,733	226,733	20,979	
341422-4P-5	FLORIDA ST BRD ED PUB CAP OUTLAY 01 C 06/01/2010	01/22/2003	PRAGER MCCARTHY & SEALY		221,736	200,000	207,188	206,439	(54)			15,297	15,297	1,556	
341535-PD-8	FLORIDA ST BRD ED PUB CAP OUTLAY 01 D REF 06/01/2012	02/13/2003	PRAGER MCCARTHY & SEALY		3,194,640	2,900,000	3,056,658	3,044,773	(1,695)			149,867	149,867	31,417	
341426-GS-7	FLORIDA ST BRD ED PUB CAP OUTLAY 02 A 06/01/2019	03/20/2003	LEHMAN BROTHERS INC.		8,652,165	8,240,000	8,450,202	8,444,808	(3,661)			207,357	207,357	183,111	
341426-GT-5	FLORIDA ST BRD ED PUB CAP OUTLAY 02 A 06/01/2020	03/20/2003	LEHMAN BROTHERS INC.		8,965,414	8,600,000	8,747,834	8,744,060	(2,561)			221,354	221,354	191,111	
341426-GU-2	FLORIDA ST BRD ED PUB CAP OUTLAY 02 A 06/01/2021	03/20/2003	Various		9,453,060	9,085,000	9,166,311	9,164,336	(1,311)			288,723	288,723	195,069	
341507-LL-3	FLORIDA ST BRD OF ED LOTTERY REV 2002 A 07/01/2019	03/25/2003	MORGAN STANLEY DEAN WITTER		8,902,311	8,510,000	8,681,732	8,673,804	(3,004)			228,507	228,507	315,579	
341507-NJ-6	FLORIDA ST BRD OF ED LOTTERY REV 2002 C 01/01/2021	12/04/2003	Various		303,465	300,000	303,504	303,371	(133)			94	94	12,917	
3416OW-JC-9	FLORIDA ST ENVIR PROT PRESERV FL 4EVER 03C 07/01/2023	12/03/2003	Various		5,265,131	5,350,000	5,295,537	5,295,601	64			(30,471)	(30,471)	26,033	
341150-HR-4	FLORIDA ST G O DEPT TRANS 1997 B 07/01/2017	01/14/2003	Various		1,444,075	1,395,000	1,457,510	1,454,374	(416)			(10,300)	(10,300)	40,336	
348163-ER-3	FT MYERS FL REF IMPT SER 1978 1 12/01/2007	12/01/2003	Various		290,000	290,000	290,000	290,000						18,125	
348172-DX-2	FT MYERS FL REF UTIL SER 1978 12/01/2007	12/01/2003	CALLED @ 100.00000000		670,000	670,000	670,000	670,000						41,875	
362812-AZ-2	GAINESVILLE FL HSG CORP 1ST MTG ELD 77 06/01/2003	06/01/2003	MATURED		140,000	140,000	140,000	140,000						5,075	

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367797-AA-5	GATEWAY SVCS DIST FL WTR & SWR REV 10/01/2009	08/01/2003	CALLED @ 100.50000000		8,351,550	8,310,000	8,310,000	8,310,000				41,550	41,550	543,613	
381093-AA-1	GOLDEN LAKES FL CMNTY DEV CAP IMPT 94 05/01/2014	11/01/2003	CALLED @ 100.00000000		2,190,000	2,190,000	2,190,000	2,190,000						197,100	
40227L-BA-3	GULF ENVIRONMENTAL SVCS 10/01/2027	01/21/2003	PRAGER MCCARTHY & SEALY		100,933	100,000	95,414	95,766	6			5,167	5,167	4,069	
42841P-AA-7	HIALEAH HSG FL HIALEAH PALM CTR 95 05/01/2025	05/01/2003	CALLED @ 100.00000000		140,000	140,000	140,000	140,000						12,250	
43233A-CA-2	HILLSBOROUGH CNTY FL IND TAMPA GEN 03B 10/01/2034	12/04/2003	GMS GROUP		954,610	1,000,000	989,300	989,370	70			(34,760)	(34,760)	27,708	
432319-CZ-2	HILLSBOROUGH CNTY FL REF IMPT REV 78 06/01/2003	06/01/2003	MATURED		400,000	400,000	400,000	400,000						12,000	
432319-DA-6	HILLSBOROUGH CNTY FL REF IMPT REV 78 12/01/2003	12/01/2003	MATURED		415,000	415,000	415,000	415,000						24,900	
432347-CP-5	HILLSBOROUGH CNTY FL REF UTIL REV 78 12/01/2008	12/01/2003	CALLED @ 100.00000000		390,000	390,000	390,000	390,000						17,980	
43232V-HE-4	HILLSBOROUGH CNTY FL SCH BRD COP 01A 07/01/2025	07/09/2003	Various		19,226,562	18,750,000	18,938,250	18,927,760	(8,058)			298,802	298,802	830,965	
469359-CM-3	JACKSONVILLE FL CAP IMPT REF X-OVER 02B 10/01/2016	11/14/2003	PRAGER MCCARTHY & SEALY		376,532	350,000	369,828	368,292	(1,069)			8,239	8,239	17,667	
469359-CP-6	JACKSONVILLE FL CAP IMPT REF X-OVER 02B 10/01/2018	11/17/2003	PRAGER MCCARTHY & SEALY		1,877,397	1,800,000	1,872,126	1,866,578	(3,870)			10,819	10,819	91,306	
469359-CQ-4	JACKSONVILLE FL CAP IMPT REF X-OVER 02B 10/01/2019	10/01/2003	PRAGER MCCARTHY & SEALY		836,924	800,000	825,512	823,692	(1,230)			13,232	13,232	37,875	
469398-BS-9	JACKSONVILLE FL GTD ENTITLEMENT 02 10/01/2021	01/03/2003	PRAGER MCCARTHY & SEALY		2,303,233	2,230,000	2,230,000	2,230,000				73,233	73,233	30,043	
46613C-AN-5	JEA FL ELEC SYS SERIES 3 2002 A 10/01/2032	02/10/2003	PRAGER MCCARTHY & SEALY		205,008	200,000	199,500	199,505	1			5,503	5,503	8,824	
46613C-BP-9	JEA FL ELEC SYS SERIES 3 2002 B 10/01/2015	11/06/2003	Various		1,214,677	1,200,000	1,193,448	1,193,828	253			20,849	20,849	52,622	
46613C-BQ-7	JEA FL ELEC SYS SERIES 3 2002 B 10/01/2016	08/07/2003	PRAGER MCCARTHY & SEALY		201,446	200,000	198,960	199,012	33			2,434	2,434	8,600	
46613C-BR-5	JEA FL ELEC SYS SERIES 3 2002 B 10/01/2017	11/12/2003	PRAGER MCCARTHY & SEALY		1,241,501	1,225,000	1,219,671	1,219,978	223			21,522	21,522	68,716	
46613Q-AN-4	JEA FL ST JOHN RIV PWR PARK 2-17TH 02 REF 10/01/2014	11/12/2003	Various		4,605,604	4,150,000	4,517,457	4,490,324	(17,692)			115,280	115,280	143,222	
46613Q-AQ-7	JEA FL ST JOHN RIV PWR PARK 2-17TH 02 REF 10/01/2017	10/06/2003	PRAGER MCCARTHY & SEALY		479,273	450,000	463,905	462,829	(650)			16,444	16,444	10,861	
469364-LT-8	JEA FL WTR & SWR SYS REV 2001 A 10/01/2030	02/13/2003	Various		405,849	400,000	396,000	396,092	11			9,757	9,757	18,712	
46613P-CS-3	JEA FL WTR & SWR SYS REV 2002 C 10/01/2041	09/04/2003	Various		727,240	750,000	750,293	750,249	(34)			(23,009)	(23,009)	49,403	
481367-AA-8	JULINGTON CREEK FL CMNTY DEV DIST A 05/01/2017	05/01/2003	CALLED @ 100.00000000		315,000	315,000	315,000	315,000						25,988	
493124-AA-9	KEY MARCO CMNTY DEV FL SPL ASSMT 92 12/01/2013	12/01/2003	Various		1,455,000	1,455,000	1,455,000	1,286,088	4,785			168,912	168,912	127,313	
497850-FL-6	KISSIMMEE FL UTIL AUTH ELEC SYS REF 01B 10/01/2010	08/19/2003	PRAGER MCCARTHY & SEALY		1,205,864	1,100,000	1,192,224	1,175,862	(5,880)			30,002	30,002	49,042	
497850-FM-4	KISSIMMEE FL UTIL AUTH ELEC SYS REF 01B 10/01/2011	08/05/2003	PRAGER MCCARTHY & SEALY		108,785	100,000	108,298	107,035	(436)			1,750	1,750	4,264	
497850-FN-2	KISSIMMEE FL UTIL AUTH ELEC SYS REF 01B 10/01/2012	09/10/2003	PRAGER MCCARTHY & SEALY		2,389,436	2,200,000	2,358,290	2,335,262	(6,850)			54,174	54,174	82,611	
507507-AA-9	LAKE ASHTON FL CMNTY DEV DIST 01A 05/01/2032	11/01/2003	CALLED @ 100.00000000		185,000	185,000	185,000	185,000						13,690	
507507-AB-7	LAKE ASHTON FL CMNTY DEV DIST 01B 05/01/2011	11/01/2003	CALLED @ 100.00000000		2,240,000	2,240,000	2,223,222	2,226,281	758			13,719	13,719	104,960	
511678-QL-1	LAKELAND FL ELEC & WTR REV 99 A REF 10/01/2028	12/16/2003	PRAGER MCCARTHY & SEALY		306,295	300,000	300,000	300,000				6,295	6,295	10,083	
511773-AW-3	LAKELAND FL WTR WSTWTR REF IMPT 02 10/01/2027	01/28/2003	PRAGER MCCARTHY & SEALY		304,170	300,000	298,710	298,722	3			5,448	5,448	12,500	

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523488-AK-0	LEE CNTY FL JUSTICE CTR CORP IMPT 81 01/01/2011	01/01/2003	CALLED @ 100.00000000		15,000	15,000	20,235	15,000						1,669	
523490-CJ-7	LEE CNTY FL SCH BRD REF CTF INDBT 10/01/2003	10/01/2003	MATURED		200,000	200,000	201,280	200,000	200,000					12,400	
525556-AG-1	LELY FL CMNTY DEV DIST REF 99 05/01/2011	11/01/2003	CALLED @ 100.00000000		840,000	840,000	840,000	840,000	42,664					57,750	
525556-AE-6	LELY FL CMNTY DEV DIST REF 99A 05/01/2013	11/01/2003	CALLED @ 100.00000000		745,000	745,000	745,000	745,000	61,418					54,013	
525556-AF-3	LELY FL CMNTY DEV DIST REF 99B 05/01/2008	05/01/2003	CALLED @ 100.00000000		15,000	15,000	15,000	15,000	1,002					660	
548841-AL-9	LOXAHATCHEE RIVER FL SWR SER 78 10/01/2013	10/01/2003	CALLED @ 100.00000000		115,000	115,000	115,000	115,000						8,913	
56185P-AQ-6	MANATEE CNTY FL SCH DIST SALES TAX 03 10/01/2017	11/19/2003	PRAGER MCCARTHY & SEALY		645,887	600,000	626,634	626,115	(519)			19,772	19,772	8,083	
561875-BB-0	MANATEE CNTY FL WTR & SWR 1978 10/01/2003	10/01/2003	MATURED		1,000,000	1,000,000	959,600	1,000,000	2,515					69,000	
566597-BZ-2	MARGATE FL UTIL AUTH WTR SWR 1976 12/01/2003	12/01/2003	MATURED		390,000	390,000	399,333	390,000	(678)					28,275	
566599-AZ-9	MARGATE FL WTR & SWR SER 1978 12/01/2003	12/01/2003	MATURED		210,000	210,000	208,746	210,000	93					14,700	
583116-AE-8	MEADOW POINTE FL CDD CAP IMPT 1999 05/01/2012	11/01/2003	CALLED @ 100.00000000		580,000	580,000	580,000	580,000						40,600	
583119-AB-8	MEADOW POINTE II FL CMNTY DEV CAP IMP 05/01/2018	11/01/2003	CALLED @ 100.00000000		310,000	310,000	310,000	310,000						24,025	
585395-FT-8	MELBOURNE FL WTR & SWR REF REV 06/01/2003	06/01/2003	MATURED		255,000	255,000	250,453	255,000	155					8,606	
585395-FU-5	MELBOURNE FL WTR & SWR REF REV 12/01/2003	12/01/2003	MATURED		265,000	265,000	260,238	265,000	349					17,888	
59333M-HS-7	MIAMI-DADE CNTY FL SCH BRD COP 03D 08/01/2017	11/17/2003	PRAGER MCCARTHY & SEALY		108,250	100,000	110,871	110,507	(364)			(2,257)	(2,257)	2,347	
59333N-BA-0	MIAMI-DADE CNTY FL SPL OBLIG SUB 97A REF 10/01/2022	02/05/2003	PRAGER MCCARTHY & SEALY		135,661	375,000	105,788	119,741	561			15,920	15,920		
664901-BB-0	NORTHEAST PINELLAS CNTY FL SWR & WTR 03/01/2003	03/01/2003	MATURED		155,000	155,000	155,000	155,000						5,425	
665591-AV-5	NORTHN PALM BEACH CNTY FL WTR UNIT 04 11/01/2003	11/01/2003	MATURED		90,000	90,000	90,000	90,000						6,413	
684550-DK-9	ORANGE CNTY FL WTR & SWR REF 77 04/01/2003	04/01/2003	MATURED		590,000	590,000	584,478	590,000	108					18,585	
684550-DL-7	ORANGE CNTY FL WTR & SWR REF 77 10/01/2003	10/01/2003	MATURED		615,000	615,000	609,194	615,000	334					38,745	
684907-EN-4	ORANGE CNTY FLA HSG FIN AUTH HOMEOWNER REV 09/01/2032	09/01/2003	Various		303,296	2,110,000	249,297	303,170	8,787			126	126		
687904-CJ-9	OSCEOLA CNTY FL MULTI WOODSIDE APT 00B 06/01/2004	12/01/2003	Various		86,413	86,413	86,413	86,413						8,071	
688028-FB-0	OSCEOLA CNTY FL SCH BRD COP 2002 A 06/01/2027	02/24/2003	PRAGER MCCARTHY & SEALY		261,565	250,000	248,948	248,967	4			12,598	12,598	9,698	
690331-AA-1	OVEROAKS CMNTY DEV DIST FL CAP IMPT 96 05/01/2012	11/01/2003	CALLED @ 100.00000000		1,135,000	1,135,000	1,115,796	1,121,631	827			13,369	13,369	90,800	
690331-AB-9	OVEROAKS CMNTY DEV DIST FL CAP IMPT 96 05/01/2017	05/01/2003	CALLED @ 100.00000000		10,000	10,000	10,000	10,000						413	
690331-AC-7	OVEROAKS CMNTY DEV DIST FL CAP IMPT 98A 05/01/2017	05/01/2003	CALLED @ 100.00000000		25,000	25,000	25,000	25,000	95					1,625	
690331-AD-5	OVEROAKS CMNTY DEV DIST FL CAP IMPT 98B 05/01/2008	11/01/2003	CALLED @ 100.00000000		1,885,000	1,885,000	1,885,000	1,885,000	622					84,066	
696507-FP-2	PALM BEACH CNTY FL JFK MEM HOSP 10/01/2005	10/01/2003	CALLED @ 100.00000000		360,000	360,000	350,176	358,505	1,002			1,495	1,495	32,400	
696550-JP-8	PALM BEACH CNTY FL SCH BRD COP 02C 08/01/2027	12/16/2003	PRAGER MCCARTHY & SEALY		205,089	200,000	198,336	198,345	9			6,744	6,744	3,417	
696550-LU-4	PALM BEACH CNTY FL SCH BRD COP 03A 08/01/2015	11/21/2003	PRAGER MCCARTHY & SEALY		218,292	200,000	214,480	214,289	(191)			4,003	4,003	3,875	
696560-FZ-9	PALM BEACH CNTY FL SOLID WASTE 02 B 10/01/2015	10/01/2003	PRAGER MCCARTHY & SEALY		61,706	100,000	53,217	55,649	2,040			6,057	6,057		
696560-GA-3	PALM BEACH CNTY FL SOLID WASTE 02 B 10/01/2016	10/07/2003	PRAGER MCCARTHY & SEALY		116,425	205,000	102,490	107,321	4,062			9,104	9,104		
696560-EY-3	PALM BEACH CNTY FL SOLID WASTE 98 A 10/01/2012	10/14/2003	Various		794,485	1,150,000	602,313	746,841	15,332			47,643	47,643		

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696684-DD-8	PALM SPRINGS FL WTR & SWR 66 01/01/2003	01/01/2003	MATURED		40,000	40,000	31,470	40,000						900	
701542-AD-4	PARKWAY CTR FL CMNTY DEV DIST 00 B 05/01/2010	12/02/2003	DISTRIBUTION		554,400		554,400	554,400							
702521-BM-6	PASCO CNTY FL REF GTD ENTITLEMENT 78 06/01/2003	06/01/2003	MATURED		10,000	10,000	10,000	10,000						308	
702521-BN-4	PASCO CNTY FL REF GTD ENTITLEMENT 78 12/01/2003	12/01/2003	MATURED		10,000	10,000	10,000	10,000						615	
702541-BM-4	PASCO CNTY FL WTR & SWR ETM 02/01/2007	08/01/2003	Various		150,000	150,000	150,930	150,345	(26)			(345)	(345)	8,438	
706437-DG-2	PEMBROKE PINES FL PUB IMPT 1972 09/01/2003	09/01/2003	MATURED		100,000	100,000	102,500	100,000	(142)					7,500	
709400-BD-6	PENSACOLA ESCAMBIA FL GOVT CTR 74 1 07/01/2003	01/01/2003	CALLED @ 100.25000000		370,925	370,000	396,344	370,562				363	363	12,488	
709400-BE-4	PENSACOLA ESCAMBIA FL GOVT CTR 74 1 07/01/2004	01/01/2003	CALLED @ 100.25000000		395,988	395,000	351,104	390,009				5,979	5,979	11,850	
723159-AS-8	PINELLAS CNTY FL CAP IMPT 2000 01/01/2009	03/04/2003	PRAGER MCCARTHY & SEALY		1,157,100	1,000,000	1,112,560	1,092,126	(2,592)			64,974	64,974	39,292	
734115-CN-6	PORT EVERGLADES AUTH FL PORT FAC 86 11/01/2006	11/01/2003	CALLED @ 100.00000000		595,000	595,000	595,000	595,000						44,625	
735008-AA-2	PORT OF THE ISLANDS FL CMNTY IMPT 90 05/01/2010	12/29/2003	Various		408,850	205,000	408,850	408,850	126,075						
73535E-ET-3	PORT ST LUCIE FL SPL ASSMT TESORO 03 B 01/01/2016	08/04/2003	PRAGER MCCARTHY & SEALY		256,469	250,000	250,000	250,000				6,469	6,469	4,288	
735352-FT-8	PORT ST LUCIE FL UTIL SYS CAP APPREC 03 09/01/2033	12/16/2003	PRAGER MCCARTHY & SEALY		79,492	400,000	75,204	77,265	2,061			2,227	2,227		
746027-BF-7	PUNTA GORDA FL UTIL REV IMPT SER 1978 01/01/2008	07/01/2003	PRINCIPAL PAYMENT		5,000	5,000	5,000	5,000						313	
746027-CL-3	PUNTA GORDA FL UTIL REV IMPT SER 1980 01/01/2005	01/01/2003	CALLED @ 100.00000000		565,000	565,000	565,000	565,000						49,438	
75957R-AB-1	REMINGTON FL CMNTY DEV SPL ASSMT 05/01/2008	11/01/2003	CALLED @ 100.00000000		2,215,000	2,215,000	2,215,000	2,215,000	34,089					121,095	
75957R-AC-9	REMINGTON FL CMNTY DEV SPL ASSMT 05/01/2019	11/01/2003	CALLED @ 100.00000000		165,000	165,000	165,000	165,000	5,237					13,365	
75957R-AA-3	REMINGTON FL CMNTY DEV SPL ASSMT 94 05/01/2014	11/01/2003	CALLED @ 100.00000000		170,000	170,000	170,000	170,000						15,300	
769506-AA-4	RIVERWOOD CMNTY DEV FL SPL ASSMT 92A 05/01/2012	11/01/2003	CALLED @ 100.00000000		300,000	300,000	300,000	300,000						25,500	
769506-AB-2	RIVERWOOD CMNTY DEV FL SPL ASSMT 92B 05/01/2012	11/01/2003	CALLED @ 100.00000000		175,000	175,000	175,000	175,000						14,875	
769603-CY-5	RIVIERA BEACH FL WTR & SWR SER 1978 10/01/2005	10/01/2003	CALLED @ 100.00000000		155,000	155,000	158,512	155,000						11,083	
838810-AU-3	SOUTH MIAMI FL HLTH FAC BAPTIST GRP 03 11/15/2033	03/24/2003	PRAGER MCCARTHY & SEALY		100,315	100,000	96,014	96,022	8			4,293	4,293	860	
792056-AD-5	ST LUCIE CNTY FL INDL DEV 91 BALFOUR 12/01/2003	12/31/2003	Various		59,339	3,143,314	3,143,314	59,339	(220,661)						
867685-BV-0	SUNRISE FL 7.125% PUB IMPT REV SER 1976 10/01/2003	10/01/2003	MATURED		300,000	300,000	307,893	300,000						19,500	
867686-DP-9	SUNRISE FL UTIL SYS REF IMPT SER 83 B 10/01/2005	10/01/2003	CALLED @ 100.00000000		115,000	115,000	115,000	115,000						12,363	
867689-AM-3	SUNRISE FL WTR GAS SWR REF IMPT 1976 10/01/2007	10/01/2003	CALLED @ 100.00000000		475,000	475,000	484,562	476,808	(290)			(1,808)	(1,808)	30,163	
875128-EP-1	TAMPA BAY FL WTR UTIL REF & IMPT 01A 10/01/2016	02/18/2003	PRAGER MCCARTHY & SEALY		530,829	500,000	507,900	506,990	(67)			23,839	23,839	8,806	
875136-AT-0	TAMPA FL HSG AUTH MERIDIAN RIVER 07/01/2026	07/01/2003	CALLED @ 100.00000000		170,000	170,000	170,000	170,000	887					13,685	
875231-DM-1	TAMPA FLA REV 11/15/2003	11/15/2003	MATURED		360,000	360,000	377,204	360,000	(2,890)					18,900	
880764-CE-3	TEQUESTA FL WTR REF SER 1978 10/01/2003	10/01/2003	Various		265,000	265,000	255,664	264,691	625			309	309	13,500	
16674M-AA-0	TPC CHEVAL CMNTY DEV FL ASSMT REF 97 05/01/2012	11/01/2003	CALLED @ 100.00000000		500,000	500,000	500,000	500,000						20,125	
872613-AD-6	TPC CHEVAL CMNTY DEV FL ASSMT SER 91A 05/01/2011	11/01/2003	CALLED @ 100.00000000		235,000	235,000	235,000	235,000						11,660	

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686504-AB-7	URBAN ORLANDO FL CDD BALDWIN PARK 01 B 05/01/2010	10/08/2003	Various		20,915,000	20,915,000	20,777,588	20,802,654	9,508			112,346	112,346	1,184,100	
955082-AY-8	WEST PALM BEACH FL SECT 8 EL CID APTS 04/15/2003	04/15/2003	MATURED		90,000	90,000	90,000	90,000						4,050	
955082-AZ-5	WEST PALM BEACH FL SECT 8 EL CID APTS 80 04/15/2004	10/15/2003	CALLED @ 100		95,000	95,000	95,000	95,000						8,550	
955082-BA-9	WEST PALM BEACH FL SECT 8 EL CID APTS 80 04/15/2005	10/15/2003	CALLED @ 100		105,000	105,000	110,492	105,000						9,450	
955082-BB-7	WEST PALM BEACH FL SECT 8 EL CID APTS 80 04/15/2006	10/15/2003	CALLED @ 100		115,000	115,000	121,015	115,000						10,350	
955082-BC-5	WEST PALM BEACH FL SECT 8 EL CID APTS 80 04/15/2007	10/15/2003	CALLED @ 100		125,000	125,000	131,538	125,000						11,250	
955082-BD-3	WEST PALM BEACH FL SECT 8 EL CID APTS 80 04/15/2008	10/15/2003	CALLED @ 100		135,000	135,000	142,061	135,000						12,150	
955082-BE-1	WEST PALM BEACH FL SECT 8 EL CID APTS 80 04/15/2009	10/15/2003	CALLED @ 100		150,000	150,000	157,845	150,000						13,500	
955082-BF-8	WEST PALM BEACH FL SECT 8 EL CID APTS 80 04/15/2010	10/15/2003	CALLED @ 100		160,000	160,000	168,368	160,000						14,400	
957360-AC-4	WESTCHASE CMNTY DEV FL CAP IMPT 1991 05/01/2012	05/01/2003	CALLED @ 100.00000000		100,000	100,000	100,000	100,000						4,375	
GEORGIA															
047053-AA-1	ATHENS-CLARKE CNTY GA HSG COLLEGE PL 95 12/01/2025	12/01/2003	CALLED @ 100.00000000		270,000	270,000	270,000	270,000						22,275	
04785T-FP-9	ATLANTA GA MULTI LANDRUM ARMS SER A 07/01/2006	12/29/2003	Various		65,000	65,000	65,000	65,000						7,000	
04785T-FQ-7	ATLANTA GA URBAN MULTI LANDRUM 00A 07/01/2024	12/29/2003	Various		385,000	385,000	385,000	385,000						37,800	
04785U-AA-4	ATLANTA GA URBAN RES FIN AUBURN AVE B 06/01/2015	06/01/2003	SCHEDULED REDEMPTION		105,000	105,000	105,000	105,000						9,450	
051230-BH-2	AUGUSTA GA MULTI HAMPSHIRE RICHMOND 99A 09/01/2030	03/02/2003	CALLED @ 100.00		10,155,000	10,155,000	10,155,000	10,155,000	882,977					331,871	
051230-BJ-8	AUGUSTA GA MULTI HAMPSHIRE RICHMOND 99B 09/01/2004	03/02/2003	CALLED @ 100.00000000		190,000	190,000	190,000	190,000						7,642	
051470-AX-0	AUGUSTA-RICHMOND CNTY GA COLISEUM 77 02/01/2003	02/01/2003	MATURED		100,000	100,000	100,000	100,000						3,000	
081517-CG-7	BEN HILL CNTY GA HOSP AUTH REF 02/01/2003	02/01/2003	MATURED		130,000	130,000	130,000	130,000						4,388	
117019-AU-3	BRUNSWICK & GLYNN CNTY GA JEKYLL DEV 00 12/01/2015	12/01/2003	CALLED @ 100.00000000		85,000	85,000	85,000	85,000						7,973	
117019-AS-8	BRUNSWICK & GLYNN CNTY GA JEKYLL DEV 85 12/01/2015	12/01/2003	SCHEDULED REDEMPTION		210,000	210,000	210,000	210,000						16,800	
164243-EU-7	CHEROKEE CNTY GA WTR & SEW 1984 08/01/2004	08/01/2003	CALLED @ 100.00000000		605,000	605,000	605,000	605,000						66,550	
183095-BA-5	CLAXTON GA WTR & SEW REV SER 78 08/01/2003	08/01/2003	MATURED		70,000	70,000	70,000	70,000	70,000					5,075	
19081P-DR-4	COBB CNTY GA HOSP ANTIC CTFS 03 04/01/2030	11/06/2003	PRAGER MCCARTHY & SEALY		912,604	900,000	901,845	901,807	(38)			10,797	10,797	23,000	
190760-BA-5	COBB-MARIETTA GA COLISEUM & EXHIBIT 93 10/01/2012	09/09/2003	PRAGER MCCARTHY & SEALY		113,352	100,000	111,274	109,393	(727)			3,959	3,959	7,960	
259026-BY-7	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 06/01/2003	06/01/2003	MATURED		60,000	60,000	60,000	60,000						2,400	
259026-BZ-4	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 12/01/2003	12/01/2003	MATURED		60,000	60,000	60,000	60,000						4,800	
259026-CA-8	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 06/01/2004	12/01/2003	CALLED @ 101.00000000		65,650	65,000	65,000	65,000				650	650	5,200	
259026-CB-6	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 12/01/2004	12/01/2003	CALLED @ 101.00000000		65,650	65,000	65,000	65,000				650	650	5,200	
259026-CC-4	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 06/01/2005	12/01/2003	CALLED @ 101.00000000		65,650	65,000	65,000	65,000				650	650	5,200	

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259026-CD-2	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 12/01/2005	12/01/2003	CALLED @ 101.00000000		75,750	75,000	75,000	75,000				750	750	6,000	
259026-CE-0	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 06/01/2006	12/01/2003	CALLED @ 101.00000000		70,700	70,000	70,000	70,000				700	700	5,600	
259026-CF-7	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 12/01/2006	12/01/2003	CALLED @ 101.00000000		80,800	80,000	80,000	80,000				800	800	6,400	
259026-CG-5	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 06/01/2007	12/01/2003	CALLED @ 101.00000000		80,800	80,000	80,000	80,000				800	800	6,400	
259026-CH-3	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 12/01/2007	12/01/2003	CALLED @ 101.00000000		80,800	80,000	80,000	80,000				800	800	6,400	
259026-CJ-9	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 06/01/2008	12/01/2003	CALLED @ 101.00000000		85,850	85,000	85,000	85,000				850	850	6,800	
259026-CK-6	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 12/01/2008	12/01/2003	CALLED @ 101.00000000		90,900	90,000	90,000	90,000				900	900	7,200	
259026-CL-4	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 06/01/2009	12/01/2003	CALLED @ 101.00000000		95,950	95,000	95,000	95,000				950	950	7,600	
259026-CM-2	DOUGLAS CNTY GA ELDR HSG CORP SECT 8 12/01/2009	12/01/2003	CALLED @ 101.00000000		75,750	75,000	75,000	75,000				750	750	6,000	
259034-FC-5	DOUGLAS CNTY GA WTR & SEW REV SER 78A 06/01/2003	06/01/2003	MATURED		510,000	510,000	510,000	510,000						18,743	
259855-DD-3	DOUGLASVILLE GA WTR & SEW REF SER 76B 10/01/2003	10/01/2003	MATURED		75,000	75,000	77,714	75,000	(80)					5,438	
307125-CN-2	FANNIN CNTY GA CMNTY HLTH SYSTEM 78 03/01/2003	03/01/2003	MATURED		175,000	175,000	175,000	175,000						6,344	
343586-GJ-6	FLOYD CNTY GA WTR & SEW REV SER 78 05/01/2003	05/01/2003	MATURED		250,000	250,000	250,000	250,000						9,000	
359900-PQ-4	FULTON CNTY GA DEV KLAUS PKG & HSG 03 11/01/2023	11/20/2003	PRAGER MCCARTHY & SEALY		207,434	200,000	203,484	203,443	(41)			3,991	3,991	3,403	
373292-AL-5	GEORGIA MUN ASSN INC INSTALLMENT SALE 12/01/2009	01/22/2003	PRAGER MCCARTHY & SEALY		502,185	450,000	468,167	462,334	(106)			39,851	39,851	3,417	
373541-DV-0	GEORGIA MUN ELEC AUTH GEN PWR SER 92B 01/01/2016	01/01/2003	CALLED @ 102.00000000		1,652,400	1,620,000	1,615,189	1,616,327				36,073	36,073	103,275	
373541-VC-2	GEORGIA MUN ELEC AUTH PWR GEN 02A 01/01/2013	09/10/2003	PRAGER MCCARTHY & SEALY		1,384,083	1,250,000	1,416,913	1,406,038	(9,102)			(21,955)	(21,955)	51,589	
373382-J5-0	GEORGIA ST G O 1994 E 12/01/2013	09/26/2003	PRAGER MCCARTHY & SEALY		203,322	160,000	199,838	197,808	(2,030)			5,514	5,514	9,000	
373382-U2-4	GEORGIA ST G O 1995 D 09/01/2011	05/05/2003	PRAGER MCCARTHY & SEALY		1,149,356	920,000	1,131,637	1,104,590	(6,599)			44,766	44,766	42,608	
373382-3A-6	GEORGIA ST G O 1997 A 04/01/2011	09/18/2003	CITIGROUP GLOBAL MARKETS		119,309	100,000	118,027	114,978	(1,228)			4,331	4,331	6,111	
373383-RN-0	GEORGIA ST G O 2002 B 05/01/2018	03/10/2003	RAYMOND JAMES & ASSOCIATES, INC		28,993,643	26,945,000	27,947,623	27,923,934	(16,734)			1,069,709	1,069,709	485,658	
373383-SN-9	GEORGIA ST G O 2002 D 08/01/2013	03/26/2003	Various		13,288,127	12,100,000	13,118,578	13,063,916	(21,255)			224,211	224,211	402,986	
373383-SP-4	GEORGIA ST G O 2002 D 08/01/2014	03/26/2003	Various		13,767,149	12,640,000	13,563,984	13,516,324	(17,551)			250,825	250,825	407,778	
373383-SS-8	GEORGIA ST G O 2002 D 08/01/2017	11/06/2003	Various		3,468,112	3,235,000	3,382,387	3,374,092	(3,571)			94,020	94,020	115,130	
403761-BU-2	GWINNETT CNTY GA WTR & SEW AUTH 1977 10/01/2007	10/01/2003	CALLED @ 100.00000000		250,000	250,000	250,000	250,000						15,500	
464099-AC-4	IRWIN CNTY GA COP DETENTION CTR 94 03/01/2015	03/04/2003	BERGEN CAPITAL		2,969,000	14,845,000	14,845,000	2,690,000				279,000	279,000		
550295-BC-2	LUMPKIN CNTY GA HOSP AUTH 09/01/2003	09/01/2003	MATURED		105,000	105,000	107,773	105,000	(134)					6,930	
590026-CE-8	MERIWETHER CNTY GA INDL OXFORD IND 78 11/01/2003	11/01/2003	MATURED		110,000	110,000	110,000	110,000	110,000					7,700	
626207-JW-5	MUNICIPAL ELEC AUTH GA COMBUSTION 02A 11/01/2013	10/08/2003	PRAGER MCCARTHY & SEALY		508,207	450,000	497,732	494,579	(1,912)			13,627	13,627	19,141	
888888-DV-3	TOCCOA GA WTR & SWR REV SER 77 10/01/2010	10/01/2003	CALLED @ 100.00000000		90,000	90,000	90,000	90,000						5,760	
888888-EX-8	TOCCOA GA WTR & SWR REV SER 78 10/01/2003	10/01/2003	MATURED		175,000	175,000	175,000	175,000						12,469	
931583-BA-5	WALKER CNTY GA WTR & SEW AUTH SER 77 01/01/2003	01/01/2003	MATURED		150,000	150,000	150,000	150,000						4,500	
HAWAII															

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Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
419798-HW-6	HAWAII DEPT BDGT & FIN HAWAIIAN ELEC 90B 07/01/2020	06/02/2003	CALLED @ 100.00000000		775,000	775,000	771,125	771,869	37			3,131	3,131	54,155	
419818-DH-9	HAWAII HSG FIN CORP SGL FAM MTG 94 A 07/01/2026	10/01/2003	CALLED @ 100.00000000		705,000	705,000	707,912	706,165	(185)			(1,165)	(1,165)	48,750	
419780-WA-5	HAWAII ST G O 2002 CY REF 02/01/2012	04/02/2003	PRAGER MCCARTHY & SEALY		1,263,402	1,100,000	1,197,361	1,188,820	(1,793)			74,582	74,582	38,454	
419818-EU-9	HAWAII ST HSG FIN & DEV CORP SGL 97 A 07/01/2030	10/01/2003	CALLED @ 100.00000000		665,000	665,000	620,139	622,795	491			42,205	42,205	41,184	
438695-AF-5	HONOLULU HI TXBL MTG HALE PAUAHI 95A 07/01/2028	07/01/2003	CALLED @ 100.00000000		75,000	75,000	75,000	75,000						5,100	
IDAHO															
45129T-F3-6	IDAHO HSG & FIN SGL FAM MTG 99 F2 SUB 01/01/2014	07/01/2003	CALLED @ 100.00000000		150,000	150,000	150,000	150,000						8,438	
451297-4D-4	IDAHO HSG AGY SGL FAM MTG SER 1990 F1 07/01/2010	07/01/2003	CALLED @ 100.00000000		285,000	285,000	285,000	285,000						21,375	
ILLINOIS															
006547-AX-1	ADDISON IL SGL FAM MTG 1979 SER A 04/01/2011	04/01/2003	CALLED @ 100.00		65,000	65,000	65,000	65,000						4,875	
041462-AU-6	ARLINGTON HGTS IL MULTIFAM BROOK RUN 85 12/01/2007	12/30/2003	CALLED @ 100		4,000,000	4,000,000	4,000,000	4,000,000						218,272	
076393-AV-9	BEDFORD PARK IL TAXABLE TIF REF 95B 12/01/2010	12/01/2003	CALLED @ 100.00000000		430,000	430,000	430,000	430,000						41,925	
076393-AU-1	BEDFORD PARK IL TIF REF SER 95A 12/01/2010	12/01/2003	CALLED @ 100.00000000		175,000	175,000	175,000	175,000						14,875	
076393-AW-7	BEDFORD PARK IL TIF REV SER 95C 12/01/2010	12/01/2003	CALLED @ 100.00000000		255,000	255,000	255,000	255,000						21,675	
081207-AX-0	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80 09/01/2003	09/01/2003	MATURED		130,000	130,000	130,000	130,000						13,975	
094347-CP-4	BLOOMINGDALE IL WTRWKS & SEW REV 79 05/01/2003	05/01/2003	MATURED		125,000	125,000	125,000	125,000						4,844	
098590-DU-3	BOONE CNTY IL CUSD NO 200 CAP 2002 01/01/2015	09/16/2003	PIPER JAFFRAY INC.		124,166	200,000	114,038	117,756	3,718			6,410	6,410		
109340-AZ-2	BRIGHTON IL WTRWKS & SEW SER 1979 05/01/2003	05/01/2003	MATURED		65,000	65,000	65,716	65,000	(21)					2,438	
127734-CE-9	CAHOKIA IL PUB WTR DIST WTR REV 74 07/01/2003	07/01/2003	MATURED		220,000	220,000	230,369	220,000	(373)					14,300	
153821-CD-3	CENTRAL LAKE CNTY IL JT ACT WTR 02A 05/01/2025	03/25/2003	PRAGER MCCARTHY & SEALY		225,566	220,000	220,000	220,000				5,566	5,566	11,244	
158208-AL-2	CHAMPAIGN CNTY IL HSG EDGE MALL APTS 79 12/01/2003	12/01/2003	MATURED		90,000	90,000	92,547	90,000						7,650	
167423-AV-4	CHICAGO HEIGHTS IL SGL FAM MTG 1979 A 05/01/2010	05/01/2003	CALLED @ 100.00000000		70,000	70,000	70,000	70,000						4,180	
167501-US-2	CHICAGO IL BRD OF ED G O SCH REFORM 98 B-1 12/01/2010	02/14/2003	PRAGER MCCARTHY & SEALY		151,417	200,000	115,398	140,088	575			11,329	11,329		
167484-FD-1	CHICAGO IL G O LIBRARY BONDS 1997 01/01/2027	03/24/2003	PRAGER MCCARTHY & SEALY		231,124	225,000	226,114	225,896	(14)			5,229	5,229	13,285	
167484-YP-3	CHICAGO IL G O PROJ & REF 2001 A CAP 01/01/2012	03/26/2003	PRAGER MCCARTHY & SEALY		81,315	115,000	68,315	75,290	906			6,025	6,025		
167484-P6-5	CHICAGO IL G O PROJ & REF 2003 A 01/01/2042	12/03/2003	Various		5,741,563	5,750,000	5,652,768	5,653,289	522			88,273	88,273	182,222	
167592-VH-4	CHICAGO IL OHARE INTL ARPT PFC 2ND 01 E 01/01/2010	03/07/2003	PRAGER MCCARTHY & SEALY		837,488	750,000	790,965	784,839	(869)			52,648	52,648	27,453	
167590-ES-3	CHICAGO IL OHARE INTL ARPT UNITED 01B 11/01/2035	04/08/2003	BAIRD (ROBERT W.) & CO. INC.		1,762,500	15,000,000	15,000,000	2,402,400	302,400			(639,900)	(639,900)		
167664-PA-3	CHICAGO IL PUB BLDG COMM 86A 01/01/2006	01/01/2003	CALLED @ 100.00000000		1,490,000	1,490,000	1,445,300	1,482,023				7,977	7,977	114,730	
16768R-AB-4	CHICAGO IL RSD MTG REF 1992 B 10/01/2009	06/24/2003	Various		338,073	535,000	153,224	338,053	8,318			20	20		

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16768T-BW-3	CHICAGO IL SALES TAX REV BDS 1998 01/01/2028	09/26/2003	Various		2,674,827	2,650,000	2,628,297	2,630,312	334			44,515	44,515	91,583	
167685-GQ-3	CHICAGO IL SGL FAM MTG 1997 SER A 09/01/2028	12/01/2003	CALLED @ 100.00000000		520,000	520,000	566,280	553,153	(1,120)			(33,153)	(33,153)	42,201	
167709-EE-0	CHICAGO IL TIF CENTRAL LOOP REDEV 2000A 12/01/2008	12/01/2003	CALLED @ 100.00000000		11,000,000	11,000,000	10,747,110	10,820,254	18,626			179,746	179,746	536,250	
167709-AA-2	CHICAGO IL TIF CHINATOWN SQUARE 1990 A 12/01/2009	12/01/2003	SCHEDULED REDEMPTION		370,000	370,000	370,000	370,000						30,525	
167709-AE-4	CHICAGO IL TIF NEAR SOUTH REDEV 1994A 11/15/2013	11/15/2003	CALLED @ 100.00000000		650,000	650,000	650,000	650,000						60,125	
167709-CP-7	CHICAGO IL TIF NEAR SOUTH REDEV 1999A 11/15/2011	04/16/2003	Various		1,831,387	1,690,000	1,757,617	1,735,331	(1,723)			96,056	96,056	35,558	
216129-BZ-8	COOK CNTY IL CCD NO 524 MORAINE 1986 10/01/2003	10/01/2003	MATURED		1,305,000	1,305,000	1,305,000	1,305,000						105,705	
213309-KB-2	COOK CNTY IL CCSD NO 21 WHEELING CAP 01 12/01/2018	07/24/2003	PRAGER MCCARTHY & SEALY		493,550	1,000,000	502,720	506,820	4,100			(13,270)	(13,270)		
215813-FF-8	COOK CNTY IL CHSD NO 228 MIDLOTHIAN 1988 12/01/2003	12/01/2003	MATURED		1,060,000	1,060,000	1,060,000	1,060,000						85,860	
213192-AM-9	COOK CNTY IL ECON DEV JEWISH FED CHGO 01/01/2003	01/01/2003	MATURED		125,000	125,000	125,313	125,000						4,813	
213192-AN-7	COOK CNTY IL ECON DEV JEWISH FED CHGO 07/01/2003	07/01/2003	MATURED		130,000	130,000	130,325	130,000						10,010	
213183-E8-5	COOK CNTY IL G O SER 1998 A REF 11/15/2018	01/03/2003	PRAGER MCCARTHY & SEALY		519,815	500,000	503,980	503,787	(8)			16,028	16,028	3,681	
243135-AA-8	DECATUR IL IND DEV PCR ARCHER-DANIEL 76 10/01/2006	10/01/2003	CALLED @ 100.00000000		30,000	30,000	30,000	30,000						1,988	
243188-AA-7	DECATUR IL INDL PCR ARCHER-DANIEL 76 10/01/2006	10/01/2003	CALLED @ 100.00000000		85,000	85,000	85,000	85,000						5,631	
263363-LA-9	DU PAGE CNTY IL CCSD NO 93 CAROL 03B 06/01/2021	02/19/2003	PRAGER MCCARTHY & SEALY		207,366	200,000	201,270	201,267	(3)			6,099	6,099	1,083	
263493-FF-0	DU PAGE CNTY IL CUSD NO 200 WHEATON 02A 12/01/2011	12/08/2003	PRAGER MCCARTHY & SEALY		1,328,509	1,200,000	1,267,500	1,258,207	(4,296)			70,301	70,301	48,944	
276515-PK-3	EASTERN IL UNIV AUX FAC SER 78A 04/01/2006	04/01/2003	CALLED @ 100.00000000		135,000	135,000	137,179	135,000						7,559	
320646-AX-0	FIRST KANKAKEE IL HSG FIN 1ST LIEN 08/01/2003	08/01/2003	MATURED		150,000	150,000	150,000	150,000						13,125	
336451-AL-3	FIRST SPRINGFIELD IL HSG FIN SEC 8 A 06/01/2003	06/01/2003	MATURED		165,000	165,000	165,000	165,000						6,084	
346214-AA-7	FOREST VIEW IL NRSG MAXWELL MANOR 98A 10/01/2029	12/31/2003	DISTRIBUTION		602,567		602,567	602,567							
363272-BD-6	GALENA IL WTRWKS & SEW REV SER 74 05/01/2003	05/01/2003	MATURED		30,000	30,000	29,608	30,000	30,000					1,020	
372072-CC-0	GENEVA IL ELEC REV 2003 05/01/2015	09/24/2003	PRAGER MCCARTHY & SEALY		1,399,982	1,300,000	1,356,342	1,354,544	(1,798)			45,439	45,439	46,758	
372072-CE-6	GENEVA IL ELEC REV 2003 05/01/2017	10/17/2003	PRAGER MCCARTHY & SEALY		903,462	850,000	871,854	850,000	(21,854)			53,462	53,462	24,104	
434329-AC-2	HODGKINS IL TAX INCREMENT 1995 A REF 12/01/2005	12/01/2003	CALLED @ 100.00000000		1,555,000	1,555,000	1,555,000	1,555,000						111,183	
434466-AU-2	HOFFMAN ESTATES IL TAX INCR JR LIEN 91 05/15/2003	05/15/2003	MATURED		9,400,000	9,400,000	7,861,220	9,400,000	177,562						
446879-AD-0	HUNTLEY IL TIF HUNTLEY REDEV PROJ 95B 12/01/2015	12/01/2003	CALLED @ 100.00000000		550,000	550,000	550,000	550,000						46,750	
451908-E8-6	ILLINOIS DEV FIN AUTH TXBLE MTG NEW BLUFF 96A 07/01/2024	07/01/2003	CALLED @ 100.00000000		95,000	95,000	95,000	95,000						6,080	
451908-H4-2	ILLINOIS DEV FIN CMNTY REHAB 90 03/01/2010	03/01/2003	CALLED @ 100.00000000		20,000	20,000	20,000	20,000	20,000					875	
451908-M4-6	ILLINOIS DEV FIN CMNTY REHAB 94C 06/01/2004	06/01/2003	CALLED @ 100.00		530,000	530,000	530,000	530,000						22,281	
451908-L8-8	ILLINOIS DEV FIN CMNTY SASI 97 07/01/2017	07/01/2003	CALLED @ 100.00000000		85,000	85,000	85,000	85,000	2,785					6,800	
45188H-AX-9	ILLINOIS DEV FIN HLTH CMNTY LIVING 95 03/01/2007	03/01/2003	CALLED @ 100.00000000		265,000	265,000	279,681	270,676	(476)			(5,676)	(5,676)	18,550	

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45188R-E8-8	ILLINOIS DEV FIN LOC ELGIN SD U-46 02 01/01/2018	10/22/2003	PRAGER MCCARTHY & SEALY		51,989	100,000	53,445	54,403	958			(2,414)	(2,414)		
452001-5W-6	ILLINOIS EDL FAC ART INST CHGO 03A 03/01/2023	07/22/2003	PRAGER MCCARTHY & SEALY		103,472	100,000	103,609	103,596	(13)			(124)	(124)	1,015	
452007-YN-1	ILLINOIS HEALTH FAC LOYOLA UNIV 78 07/01/2006	07/01/2003	CALLED @ 100.00000000		405,000	405,000	405,000	405,000						25,313	
45200P-EZ-6	ILLINOIS HEALTH FACILITIES AUTHORITY REVENUE 11/15/2030	11/15/2003	CALLED @ 100.00000000		10,000	10,000	9,938	9,940	1			60	60	688	
45200K-H5-0	ILLINOIS HLTH FAC CHILDRENS MEM 93 08/15/2022	12/18/2003	CALLED @ 102		6,324,000	6,200,000	4,751,194	4,998,341	43,293			1,325,659	1,325,659	415,917	
45200K-RC-4	ILLINOIS HLTH FAC CMNTY PROVIDER 93A 08/15/2017	08/15/2003	CALLED @ 102.00000000		651,780	639,000	579,036	592,763	2,050			59,017	59,017	51,120	
45200P-SP-3	ILLINOIS HLTH FAC LAKE FOREST 2002 A 07/01/2029	11/24/2003	Various		5,217,212	5,000,000	4,833,550	4,838,496	3,281			378,716	378,716	427,157	
45200K-XA-1	ILLINOIS HLTH REF SWEDISH COVENANT A 08/01/2023	08/01/2003	CALLED @ 102.00000000		15,662,100	15,355,000	14,566,413	14,698,496	13,262			963,604	963,604	978,881	
45200K-UN-6	ILLINOIS HLTH UNIV CHICAGO HOSPS 93B 08/15/2014	09/08/2003	CALLED @ 104.00		5,720,000	5,500,000	4,098,600	4,188,771	49,615			1,531,229	1,531,229	452,109	
45201R-4S-8	ILLINOIS HSG DEV AUTH HMEOWNER 00 D-4 08/01/2029	08/01/2003	CALLED @ 100.00000000		795,000	795,000	795,000	795,000						52,484	
452010-G6-2	ILLINOIS HSG DEV AUTH MULTI FAM 1991C 07/01/2011	07/01/2003	CALLED @ 100.00000000		410,000	410,000	413,588	410,000	(223)					30,135	
452010-N8-0	ILLINOIS HSG DEV AUTH MULTI FAM 1993 4 09/01/2003	09/01/2003	Various		1,030,000	1,030,000	1,030,000	1,030,000						56,232	
452010-P2-1	ILLINOIS HSG DEV AUTH MULTI FAM 1993 4 09/01/2008	12/08/2003	Various		2,250,000	2,250,000	2,250,000	2,250,000						236,363	
45201R-3W-0	ILLINOIS HSG DEV AUTH REV AMT-HOMEOWNER MTG -D 08/01/2031	08/01/2003	CALLED @ 100.00000000		630,000	630,000	630,000	630,000						35,922	
45202V-AS-1	ILLINOIS MEDICAL DIST COP OFF PROJ 02 06/01/2032	02/06/2003	PRAGER MCCARTHY & SEALY		487,192	475,000	471,438	471,470	6			15,721	15,721	16,953	
452143-CN-8	ILLINOIS SPORTS FAC AUTH ST TAX 01 CAP 06/15/2021	10/28/2003	PRAGER MCCARTHY & SEALY		133,380	320,000	138,266	140,221	1,956			(6,842)	(6,842)		
452143-CT-5	ILLINOIS SPORTS FAC AUTH ST TAX 01 CAP 06/15/2026	09/23/2003	PRAGER MCCARTHY & SEALY		60,418	200,000	64,114	65,125	1,011			(4,707)	(4,707)		
452143-BX-7	ILLINOIS SPORTS FAC AUTH ST TAX 01 CONV 06/15/2030	09/29/2003	Various		13,897,100	20,000,000	12,491,400	13,778,561	433,370			118,539	118,539		
452150-SR-7	ILLINOIS ST G O 1999 SER MARCH 03/01/2010	09/05/2003	PRAGER MCCARTHY & SEALY		815,405	750,000	785,333	776,875	(2,383)			38,530	38,530	37,813	
452150-SW-6	ILLINOIS ST G O 1999 SER MARCH 03/01/2015	02/10/2003	PRAGER MCCARTHY & SEALY		249,168	240,000	240,559	240,466	(4)			8,702	8,702	4,853	
452277-AE-6	ILLINOIS STUDENT ASSISTANCE 03/01/2034	04/22/2003	CITIGROUP GLOBAL MARKETS		17,050,000	17,050,000	17,050,000	17,050,000						67,882	
452277-AG-1	ILLINOIS STUDENT ASSISTANCE 03/01/2034	03/05/2003	CITIGROUP GLOBAL MARKETS		2,750,000	2,750,000	2,750,000	2,750,000						9,048	
452277-AH-9	ILLINOIS STUDENT ASSISTANCE 03/01/2034	06/20/2003	CITIGROUP GLOBAL MARKETS		10,000,000	10,000,000	10,000,000	10,000,000						69,289	
452281-GL-6	ILLINOIS STUDENT ASSISTANCE COMMN STUDENT LN REV 09/01/2036	04/30/2003	DAIN RAUSCHER INCORPORATED		12,400,000	12,400,000	12,400,000	12,400,000						55,634	
452281-GM-4	ILLINOIS STUDENT ASSISTANCE COMMN STUDENT LN REV 09/01/2036	05/07/2003	DAIN RAUSCHER INCORPORATED		12,600,000	12,600,000	12,600,000	12,600,000						67,421	
452281-GP-7	ILLINOIS STUDENT ASSISTANCE COMMN STUDENT LN REV 09/01/2036	05/15/2003	BANK OF AMERICA		2,000,000	2,000,000	2,000,000	2,000,000						10,687	
488764-NW-7	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C 10/01/2015	11/25/2003	PRAGER MCCARTHY & SEALY		1,221,799	1,145,000	1,273,824	1,270,606	(3,218)			(48,807)	(48,807)	18,919	
488764-NX-5	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C 10/01/2016	10/22/2003	PRAGER MCCARTHY & SEALY		1,160,742	1,100,000	1,207,019	1,204,441	(2,578)			(43,699)	(43,699)	17,722	
488764-PP-0	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C CAP 10/01/2016	09/16/2003	PRAGER MCCARTHY & SEALY		56,645	100,000	55,723	56,204	481			441	441		
508624-DW-0	LAKE CNTY IL CCSD NO 50 WOODLAND 00B 12/01/2011	12/17/2003	PRAGER MCCARTHY & SEALY		747,701	1,015,000	654,726	705,618	15,286			42,083	42,083		
508408-CF-6	LAKE CNTY IL PUB WTR DIST WTR SER 68 05/01/2007	05/01/2003	CALLED @ 100.00000000		85,000	85,000	81,074	84,138	131			862	862	4,888	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
504750-BU-3	LASALLE IL WTRWKS REV SER 1978 05/01/2003	05/01/2003	MATURED		30,000	30,000	30,000	30,000						1,050	
557021-FP-2	MADISON CNTY IL USD 7 EDWARDSVILLE 01 02/01/2019	01/30/2003	PRAGER MCCARTHY & SEALY		206,378	200,000	199,756	199,769	1			6,609	6,609	5,083	
580773-DU-0	MC HENRY CNTY IL CCSD NO 158 2000 CAP 01/01/2020	10/21/2003	PRAGER MCCARTHY & SEALY		91,104	200,000	94,030	95,793	1,763			(4,689)	(4,689)		
592247-H4-5	METRO PIER & EXPO IL MCCORMICK PL 02A 12/15/2023	08/14/2003	Various		2,185,970	5,850,000	1,998,945	2,059,590	39,965			126,379	126,379		
592247-K4-1	METRO PIER & EXPO IL MCCORMICK PL 02A 06/15/2034	10/14/2003	Various		72,728	375,000	56,531	61,030	2,808			11,697	11,697		
592247-G4-6	METRO PIER & EXPO IL MCCORMICK PL 92A CUR 06/15/2027	06/15/2003	CALLED @ 102.00000000		10,210,200	10,010,000	9,779,400	9,784,596	2,031			425,604	425,604	325,325	
592247-KV-1	METRO PIER & EXPO IL MCCORMICK PL 92A CUR 06/15/2022	06/15/2003	CALLED @ 102.00000000		923,100	905,000	841,695	850,522	617			72,579	72,579	29,413	
592247-LH-1	METRO PIER & EXPO IL MCCORMICK PL 92A CUR 06/15/2022	06/15/2003	CALLED @ 102.00000000		617,100	605,000	611,976	606,703	(359)			10,397	10,397	19,663	
592247-LM-0	METRO PIER & EXPO IL MCCORMICK PL 92A CUR 06/15/2022	06/15/2003	CALLED @ 102.00000000		4,773,600	4,680,000	4,680,000	4,680,000				93,600	93,600	152,100	
592247-A2-6	METRO PIER & EXPO IL MCCORMICK PL 94B CAP 06/15/2009	01/24/2003	PRE-REFUNDING		1,215,154	1,810,000	989,638	1,215,365	4,828			(211)	(211)		
592247-FZ-8	METRO PIER & EXPO IL MCCORMICK PL 94B CAP 06/15/2028	08/26/2003	RAYMOND JAMES & ASSOCIATES, INC		3,329,340	14,000,000	3,689,140	3,863,953	130,383			(534,613)	(534,613)		
664423-BE-9	NORTHEASTN IL UNIV FACS REV SER 73 07/01/2003	07/01/2003	MATURED		110,000	110,000	110,000	110,000	110,000					6,710	
665245-PY-6	NORTHERN IL UNIV AUX FAC REV 78A 04/01/2005	04/01/2003	CALLED @ 100.00000000		220,000	220,000	222,565	220,136	(97)			(136)	(136)	15,675	
671460-FM-0	OAK LAWN IL WTRWKS & SEW IMPT REV 10/01/2006	10/01/2003	CALLED @ 100.00000000		150,000	150,000	150,000	150,000						10,875	
671460-GU-1	OAK LAWN IL WTRWKS & SEW REF REV 10/01/2006	10/01/2003	CALLED @ 100.00000000		235,000	235,000	235,000	235,000						17,038	
683340-CX-9	ONTERIE IL HSG FIN CORP MTG REF 92A 07/01/2012	07/01/2003	CALLED @ 100.00000000		165,000	165,000	165,000	165,000						11,550	
705628-AW-5	PEKIN IL SGL FAM MTG SER 1978 12/01/2008	12/01/2003	CALLED @ 100.00000000		220,000	220,000	220,000	220,000						16,280	
759911-FB-1	REGIONAL TRANSN AUTH IL SER 1993C 06/01/2008	06/01/2003	CALLED @ 102		1,020,000	1,000,000	1,000,000	1,000,000				20,000	20,000	28,250	
840470-DA-3	SOUTH SUBN HOSP FNDTN BREMEN IL SER B 07/01/2003	07/01/2003	MATURED		165,000	165,000	166,186	165,000	(40)					9,488	
843146-SM-4	SOUTHERN IL UNIV HSG & AUX FAC SER J 04/01/2007	04/01/2003	CALLED @ 100.00000000		85,000	85,000	87,562	85,000						5,738	
788244-BJ-9	ST CLAIR CNTY IL G O CAP APPREC 1999 10/01/2021	10/09/2003	PRAGER MCCARTHY & SEALY		456,172	1,200,000	450,132	456,032	5,900			140	140		
862095-CP-9	STOOKEY IL SEWERAGE REV REF 1978 07/01/2003	07/01/2003	MATURED		120,000	120,000	121,339	120,000	(57)					9,000	
914352-4S-5	UNIVERSITY OF IL BRD OF TRUSTEES 85A 04/01/2003	04/01/2003	MATURED		75,000	75,000	75,000	75,000						3,638	
914331-EN-9	UNIVERSITY OF IL COP UTIL INFRA PROJ 01A 08/15/2013	08/22/2003	PRAGER MCCARTHY & SEALY		108,880	100,000	108,206	106,903	(469)			1,977	1,977	5,554	
958366-TX-4	WESTERN IL UNIV AUX FAC SYS SER 78A 04/01/2009	04/01/2003	CALLED @ 100.00000000		140,000	140,000	141,278	140,102	(56)			(102)	(102)	9,250	
969078-KK-9	WILL CNTY IL CUSD NO 365-U VY VIEW 97B 11/01/2014	09/24/2003	Various		3,115,072	5,100,000	3,145,578	3,195,248	49,670			(80,176)	(80,176)		
968767-HW-6	WILL CNTY IL SD NO 86 JOLIET G O 02A CAP 11/01/2022	11/13/2003	PRAGER MCCARTHY & SEALY		38,795	100,000	35,609	37,587	1,671			1,208	1,208		
981746-DC-1	WORTH IL WTRWKS & SEW REV SER 1972 05/01/2003	05/01/2003	MATURED		15,000	15,000	15,000	15,000						431	
INDIANA															
116083-CJ-3	BROWNSBURG IN SCH BLDG CORP 03 REF 03/15/2022	11/13/2003	Various		2,741,148	2,675,000	2,715,125	2,713,303	(1,822)			27,845	27,845	76,080	
454797-7C-9	CLARIAN IND HEALTH FACILITY FINANCE 03/01/2033	07/24/2003	CITIGROUP GLOBAL MARKETS		10,800,000	10,800,000	10,800,000	10,800,000						13,300	

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
270456-CG-9	EAST ALLEN IN MULTI SCH BLDG CORP 2001 01/10/2020	08/19/2003	MCDONALD & COMPANY		2,351,296	2,330,000	2,274,430	2,279,001	1,312			72,296	72,296	130,092	
299461-MN-0	EVANSVILLE IN SEW WKS 2003 A REF 07/01/2018	03/13/2003	PRAGER MCCARTHY & SEALY		1,076,110	1,000,000	1,032,740	1,032,444	(296)			43,666	43,666	5,972	
349288-AT-7	FORT WAYNE IN REDEV LSE GRAND WAYNE 03 02/01/2028	08/14/2003	PRAGER MCCARTHY & SEALY		98,199	100,000	101,141	101,119	(22)			(2,920)	(2,920)	1,208	
35483L-CP-8	FRANKLIN TWP IN SCH BLDG CORP REF 01 07/05/2018	01/08/2003	BAUM, GEORGE K. & COMPANY		5,204,050	5,000,000	4,931,250	4,936,119	93			267,931	267,931	144,806	
391881-AS-8	GREATER JASPER IN MID SCH BLDG CAP 01 01/15/2012	03/11/2003	PRAGER MCCARTHY & SEALY		729,500	1,000,000	628,040	668,489	6,149			61,011	61,011		
391881-AT-6	GREATER JASPER IN MID SCH BLDG CAP 01 01/15/2013	12/10/2003	PRAGER MCCARTHY & SEALY		169,087	240,000	141,979	156,795	6,840			12,292	12,292		
408395-HA-2	HAMMOND IN MULTI-SCH BLDG CORP 02 01/15/2027	08/18/2003	Various		303,334	300,000	297,711	297,751	22			5,583	5,583	14,279	
44635P-BD-6	HUNTINGTON IN COUNTYWDE SCH BLDG II 02 01/15/2024	10/21/2003	Various		2,336,559	2,300,000	2,254,322	2,255,898	940			80,661	80,661	167,630	
454797-5W-7	INDIANA HLTH FAC HOSP METHODIST 01 09/15/2031	01/09/2003	BB&T CAPITAL MARKETS		4,957,630	5,000,000	4,963,600	4,964,439	21			(6,809)	(6,809)	89,681	
454797-Q8-7	INDIANA HLTH FAC HOSP ST FRANCIS 97A 11/01/2003	11/01/2003	MATURED		45,000	45,000	45,562	45,000	(125)					2,250	
454797-S4-4	INDIANA HLTH FAC HOSP ST FRANCIS 97A 11/01/2003	11/01/2003	MATURED		2,025,000	2,025,000	2,050,304	2,025,000	(5,622)					101,250	
454898-GZ-4	INDIANA MUN PWR AGY PWR SUPPLY SYS 01/01/2019	01/01/2003	CALLED @ 102.00		2,040,000	2,000,000	2,029,060	2,006,603				33,397	33,397	61,250	
455068-BJ-4	INDIANA ST RECREATIONAL DEV COMMN REV REV BDS 1994A 07/01/2014	02/07/2003	PRE-REFUNDING		1,590,643	1,600,000	1,586,704	1,590,555	74			88	88	58,080	
455113-AG-5	INDIANA ST UNIV BLDG FAC FEE SER F 78 07/01/2003	07/01/2003	MATURED		280,000	280,000	279,261	280,000	28					16,800	
455113-AH-3	INDIANA ST UNIV STADIUM REV SER 1978 11/01/2003	11/01/2003	MATURED		145,000	145,000	144,606	145,000	24					8,700	
455113-AJ-9	INDIANA ST UNIV STUDENT UNION SER 78 11/01/2003	11/01/2003	MATURED		105,000	105,000	104,714	105,000	18					6,300	
455284-AN-9	INDIANAPOLIS IN BROAD RIPPLE LAKES 97A 12/01/2031	09/29/2003	Various		2,463,626	7,950,000	7,950,000	2,465,410	(1,509,590)			(1,785)	(1,785)		
455284-AP-4	INDIANAPOLIS IN BROAD RIPPLE LAKES 97B 12/01/2020	09/29/2003	Various		786,299	2,530,000	2,530,000	784,590	(480,410)			1,709	1,709		
455261-SM-0	INDIANAPOLIS IN ECON DEV SUTTON PLACE 09/01/2026	09/01/2003	CALLED @ 100.00000000		80,000	80,000	80,000	80,000						6,400	
455280-7Y-7	INDIANAPOLIS IN LOC PUB IMPT BD BK 02G 02/01/2029	02/04/2003	FIRST ALBANY		10,036,700	10,000,000	9,941,700	9,941,844	108			94,856	94,856	66,667	
455280-5Q-6	INDIANAPOLIS IN LOC PUB IMPT BD BK 2002 A 07/01/2033	02/19/2003	MORGAN STANLEY DEAN WITTER		30,162,929	29,220,000	28,506,462	28,513,760	1,374			1,649,170	1,649,170	992,871	
455280-M6-1	INDIANAPOLIS IN LOC PUB IMPT BD BK 99E 02/01/2029	02/01/2003	CALLED @ 100.00000000		13,000,000	13,000,000	12,908,350	12,912,927	119			87,073	87,073	373,750	
455284-AR-0	INDIANAPOLIS IN MULTI KINGSMILL 98B 03/01/2013	12/23/2003	Various		40,000	40,000	40,000	40,000	135					3,600	
455356-BG-9	INDIANAPOLIS IN RES REC OGDEN MARTIN 96 12/01/2003	12/01/2003	MATURED		2,255,000	2,255,000	2,484,153	2,255,000	(39,068)					146,575	
46263R-AH-8	IPS MULTI-SCH BLDG CORP IN 2003 07/15/2027	08/11/2003	Various		837,980	850,000	847,569	847,584	15			(9,604)	(9,604)	11,938	
504025-BP-1	LAPORTE IN MULTI SCH BLDG CORP REF 01A 01/15/2011	03/03/2003	PRAGER MCCARTHY & SEALY		337,572	300,000	319,197	316,569	(319)			21,003	21,003	10,106	
504025-BR-7	LAPORTE IN MULTI SCH BLDG CORP REF 01A 01/15/2012	10/10/2003	PRAGER MCCARTHY & SEALY		332,695	300,000	317,988	315,457	(632)			17,238	17,238	14,044	
520354-HM-6	LAWRENCE TWP IN SCH BLDG CORP 2003 01/15/2023	12/05/2003	Various		872,391	850,000	856,044	855,814	(230)			16,577	16,577	21,250	
520453-AE-1	LAWRENCEBURG IN PLN CTL IN MICH PWR D 04/01/2015	11/14/2003	CALLED @ 101.00000000		5,555,000	5,500,000	5,458,750	5,471,741	1,374			83,259	83,259	430,986	
520459-BR-8	LAWRENCEBURG IN SCH DIST BLDG CORP 02 07/15/2026	08/01/2003	PRAGER MCCARTHY & SEALY		205,373	200,000	195,966	196,050	34			9,323	9,323	10,981	

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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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
569027-GH-2	MARION CNTY IN CONV REC EXC TAX 03A SR 06/01/2017	10/09/2003	PRAGER MCCARTHY & SEALY		1,001,197	950,000	1,009,964	1,008,440	(1,524)			(7,243)	(7,243)	14,840	
569567-AX-8	MARION IN HIGH SCH BLDG CORP 2003 07/15/2023	10/10/2003	Various		309,605	300,000	304,062	303,957	(105)			5,648	5,648	5,097	
590252-BD-3	MERRILLVILLE IN MULTI SCH BLDG 1990 CAP 07/15/2012	07/18/2003	PRAGER MCCARTHY & SEALY		71,765	100,000	65,593	67,655	1,632			4,110	4,110		
604805-AZ-4	MISHAWAKA IN SCH BLDG CORP 2001 01/15/2022	10/06/2003	PRAGER MCCARTHY & SEALY		102,314	100,000	98,701	98,788	33			3,526	3,526	6,167	
623619-CA-9	MOUNT VERNON HANCOCK CNTY IN SCH 01B 01/15/2023	01/17/2003	GMS GROUP		102,045	100,000	97,645	97,740	4			4,305	4,305	5,239	
553543-AV-1	MSD WARREN TWP IN VISION 2005 2001 07/15/2012	10/29/2003	Various		1,469,369	1,375,000	1,406,804	1,399,438	(2,246)			69,932	69,932	82,159	
641667-GN-4	NEW ALBANY FLOYD CNTY IN SCH BLDG 02 01/15/2027	01/07/2003	PRAGER MCCARTHY & SEALY		203,726	200,000	199,024	199,034	1			4,692	4,692	6,264	
655160-BR-2	NOBLESVILLE IN REDEV EXIT 10 PROJ 03 B 01/15/2021	09/16/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		206,642	200,000	208,116	208,025	(91)			(1,383)	(1,383)	1,389	
663280-AW-8	NORTH WEST HENDRICKS IN MID SCH BLDG 01 01/15/2022	09/02/2003	MCDONALD & COMPANY		2,507,012	2,450,000	2,450,000	2,450,000				57,012	57,012	147,885	
715029-CC-6	PERRY TWP IN MULTI SCH BLDG CORP 00 07/15/2013	02/24/2003	PRAGER MCCARTHY & SEALY		218,208	200,000	204,718	204,249	(64)			13,959	13,959	11,725	
715032-AN-8	PERRY TWP IN MULTI SCH BLDG CORP 03 07/15/2019	10/08/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		313,752	300,000	311,403	310,995	(408)			2,757	2,757	6,875	
715032-AP-3	PERRY TWP IN MULTI SCH BLDG CORP 03 07/15/2020	11/12/2003	PRAGER MCCARTHY & SEALY		103,900	100,000	103,058	102,927	(131)			973	973	2,750	
746189-EL-9	PURDUE UNIV IN STUDENT FACS SYS 03A 07/01/2017	10/20/2003	MCDONALD & COMPANY		2,170,400	2,000,000	2,133,620	2,127,981	(5,639)			42,419	42,419	58,229	
836496-KJ-7	SOUTH BEND IN CMNTY SCH BLDG CORP 2001B 07/01/2022	01/23/2003	GMS GROUP		203,938	200,000	195,302	195,494	10			8,444	8,444	10,750	
848210-DW-7	SPENCER OWEN IN CMNTY SCH PART CTF 80 06/01/2003	06/01/2003	MATURED		290,000	290,000	259,776	290,000	1,191					10,694	
848210-DX-5	SPENCER OWEN IN CMNTY SCH PART CTF 80 12/01/2003	12/01/2003	MATURED		295,000	295,000	264,043	295,000	2,617					21,756	
850090-BK-6	SPRINGS VALLEY IN SCH BLDG 1ST MTG 86 07/01/2003	07/01/2003	MATURED		105,000	105,000	105,000	105,000						8,531	
966412-DB-1	WHITLEY CNTY IN MID SCH BLDG CORP 03 01/15/2018	07/10/2003	PRAGER MCCARTHY & SEALY		1,076,980	1,000,000	1,045,490	1,044,765	(725)			32,215	32,215	10,278	
98972L-CV-1	ZIONSVILLE IN CMNTY SCH BLDG CORP 03Z 07/15/2022	11/24/2003	GMS GROUP		104,221	100,000	101,171	101,141	(30)			3,080	3,080	1,611	
IOWA															
150560-AN-0	CEDAR RAPIDS IA PCR ARCHER-DANIEL 76 10/01/2006	10/01/2003	CALLED @ 100.00000000		80,000	80,000	80,000	80,000						5,300	
46246J-EA-9	IOWA FIN AUTH MULTI FAM REF HSG 1995A 03/01/2024	02/01/2003	CALLED @ 100.00000000		625,000	625,000	632,531	628,636	(57)			(3,636)	(3,636)	36,094	
46246L-GQ-7	IOWA FIN AUTH SGL FAM MTG SER 1995 C 07/01/2019	07/01/2003	CALLED @ 100.00000000		825,000	825,000	825,000	825,000						52,800	
46246L-GR-5	IOWA FIN AUTH SGL FAM MTG SER 1995 C 01/01/2024	07/01/2003	CALLED @ 100.00000000		730,000	730,000	730,000	730,000						47,085	
KANSAS															
478449-E9-8	JOHNSON CNTY KS REF INTERNAL IMPT 02A 09/01/2010	09/11/2003	BEAR STEARNS SECURITIES CORP		2,385,085	2,120,000	2,275,057	2,254,305	(11,611)			130,780	130,780	143,763	
478449-F2-2	JOHNSON CNTY KS REF INTERNAL IMPT 02A 09/01/2011	03/20/2003	Various		3,346,267	3,000,000	3,202,170	3,185,535	(4,754)			160,732	160,732	127,422	
478700-YE-1	JOHNSON CNTY KS USD NO 229 BLUE VLY 02A 10/01/2019	09/11/2003	Various		460,655	445,000	450,318	449,784	(322)			10,871	10,871	20,585	
478712-HW-5	JOHNSON CNTY KS USD NO 232 DE SOTO 03A 09/01/2021	10/20/2003	Various		208,223	200,000	200,000	200,000				8,223	8,223	1,889	
478712-HX-3	JOHNSON CNTY KS USD NO 232 DE SOTO 03A 09/01/2022	10/20/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,372,393	1,325,000	1,308,981	1,309,023	43			63,369	63,369	10,514	
478718-TU-3	JOHNSON CNTY KS USD NO 233 OLATHE 98A 09/01/2010	03/14/2003	MELVIN SECURITIES CORPORATION		585,645	530,000	545,391	542,696	(368)			42,948	42,948	13,846	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
478718-TV-1	JOHNSON CNTY KS USD NO 233 OLATHE 98A 09/01/2011	01/31/2003	PRAGER MCCARTHY & SEALY		1,100,461	1,025,000	1,054,643	1,049,867	(306)			50,594	50,594	21,266	
485428-VA-1	KANSAS DEV FIN BRD REGENTS SCIENCE 03C 10/01/2020	11/25/2003	Various		2,432,545	2,350,000	2,441,815	2,439,194	(2,621)			(6,649)	(6,649)	69,056	
485427-8M-3	KANSAS DEV FIN DEPT COMMERCE IMPACT 01M 06/01/2010	03/07/2003	PRAGER MCCARTHY & SEALY		112,825	100,000	106,179	105,315	(125)			7,510	7,510	1,403	
485427-8N-1	KANSAS DEV FIN DEPT COMMERCE IMPACT 01M 06/01/2011	09/17/2003	PRAGER MCCARTHY & SEALY		2,298,487	2,070,000	2,193,165	2,172,244	(8,050)			126,243	126,243	83,663	
485428-BT-2	KANSAS DEV FIN WTR PCR REVOLVG FD 01-II 05/01/2010	09/12/2003	LEGG MASON		2,790,270	2,520,000	2,694,434	2,659,228	(12,872)			131,042	131,042	110,600	
485428-BU-9	KANSAS DEV FIN WTR PCR REVOLVG FD 01-II 11/01/2010	04/21/2003	PRAGER MCCARTHY & SEALY		112,164	100,000	107,256	106,168	(219)			5,996	5,996	2,403	
485428-BV-7	KANSAS DEV FIN WTR PCR REVOLVG FD 01-II 05/01/2011	09/12/2003	LEGG MASON		3,131,157	2,840,000	3,076,941	3,036,498	(15,523)			94,659	94,659	124,644	
485427-PJ-1	KANSAS DEV FIN WTR PCR REVOLVG FD 98-II 11/01/2014	10/21/2003	PRAGER MCCARTHY & SEALY		2,093,600	2,000,000	2,063,140	2,055,592	(7,548)			38,008	38,008	93,153	
485424-EZ-4	KANSAS ST DEPT TRANSN HWY REF 1998 09/01/2008	09/02/2003	PRAGER MCCARTHY & SEALY		284,117	250,000	277,895	271,465	(2,006)			12,651	12,651	11,901	
522327-BC-8	LEAVENWORTH KS WTRWKS SYS REV SER 76 12/01/2003	12/01/2003	MATURED		160,000	160,000	160,454	160,000						11,400	
679404-DF-7	OLATHE LABETTE CNTY KS GNMA MTG 89A 11/01/2009	11/01/2003	CALLED @ 100.00000000		100,000	100,000	100,000	100,000						7,875	
679404-EN-9	OLATHE LABETTE CNTY KS GNMA MTG 90-A 09/01/2010	09/01/2003	CALLED @ 100.00000000		50,000	50,000	50,000	50,000						3,750	
690275-WA-6	OVERLAND PARK KS G O INTERNAL IMPT 01 09/01/2012	04/10/2003	HUTCHINSON SHOCKEY ERLEY & CO		771,029	700,000	727,111	722,707	(641)			48,322	48,322	21,778	
820642-KD-7	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01 03/01/2009	07/30/2003	PRAGER MCCARTHY & SEALY		805,610	725,000	776,736	767,789	(2,142)			37,821	37,821	24,017	
820642-KE-5	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01 09/01/2009	05/06/2003	PRAGER MCCARTHY & SEALY		141,251	125,000	134,450	132,908	(391)			8,344	8,344	4,306	
820642-KG-0	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01 09/01/2010	08/19/2003	PRAGER MCCARTHY & SEALY		1,464,188	1,335,000	1,436,660	1,419,650	(6,306)			44,539	44,539	63,178	
820642-KH-8	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01 09/01/2011	10/29/2003	Various		1,226,982	1,100,000	1,182,445	1,169,042	(5,808)			57,940	57,940	61,847	
820642-KJ-4	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01 09/01/2012	03/26/2003	PRAGER MCCARTHY & SEALY		109,579	100,000	106,418	105,690	(140)			3,889	3,889	2,917	
933623-BL-3	WAMEGO KS PLN CTL SPRINT 1977 07/31/2007	07/31/2003	CALLED @ 100.00000000		150,000	150,000	150,000	150,000						9,188	
967250-EY-3	WICHITA KS HOSP REV SER 1977A 10/01/2007	10/01/2003	CALLED @ 100		115,000	115,000	115,000	115,000						7,763	
KENTUCKY															
102673-BZ-2	BOWLING GREEN KY INDL BLDG KOEHRING 79 04/01/2004	04/01/2003	CALLED @ 100.00000000		75,000	75,000	75,000	75,000						5,438	
353676-FB-0	FRANKLIN KY WTR & SWR SER 1975 12/01/2003	12/01/2003	MATURED		65,000	65,000	63,510	65,000	113					4,875	
411882-BG-7	HARDIN CNTY KY WTR DIST NO 1 1967 09/01/2003	09/01/2003	MATURED		60,000	60,000	61,562	60,000	(70)					3,540	
491308-F4-9	KENTUCKY HSG CORP SER 1997 B 07/01/2028	10/01/2003	CALLED @ 100.00000000		1,660,000	1,660,000	1,660,000	1,660,000						115,625	
491507-AS-8	KENTUCKY PLN AUTH 1973 SER A 08/01/2003	08/01/2003	MATURED		40,000	40,000	40,500	40,000						2,360	
491552-KZ-7	KENTUCKY TPK AUTH ECON DEV RD REF 01A 07/01/2010	08/19/2003	Various		11,910,515	10,540,000	11,473,106	11,272,325	(42,822)			638,190	638,190	568,935	
528902-GZ-6	LEXINGTON-FAYETTE URBAN CNTY KY SWR 01A 07/01/2011	08/21/2003	Various		2,212,444	1,950,000	2,261,454	2,246,537	(6,597)			(34,093)	(34,093)	76,351	
LOUISIANA															
100210-LN-1	BOSSIER CITY LA PUB IMPT SALES TAX 02 12/01/2012	12/09/2003	PRAGER MCCARTHY & SEALY		111,815	100,000	110,491	109,604	(840)			2,211	2,211	5,153	
100210-LQ-4	BOSSIER CITY LA PUB IMPT SALES TAX 02 12/01/2014	08/12/2003	Various		1,212,876	1,120,000	1,214,058	1,209,721	(3,977)			3,155	3,155	37,111	
100210-LV-3	BOSSIER CITY LA PUB IMPT SALES TAX 02 12/01/2019	03/19/2003	PRAGER MCCARTHY & SEALY		134,170	125,000	128,979	128,907	(58)			5,263	5,263	1,962	

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100210-LW-1	BOSSIER CITY LA PUB IMPT SALES TAX 02 12/01/2020	03/17/2003	PRAGER MCCARTHY & SEALY		373,671	350,000	357,910	357,775	(109)			15,896	15,896	5,299	
100210-LX-9	BOSSIER CITY LA PUB IMPT SALES TAX 02 12/01/2021	04/11/2003	PRAGER MCCARTHY & SEALY		235,760	225,000	228,033	227,968	(55)			7,792	7,792	4,219	
100210-LY-7	BOSSIER CITY LA PUB IMPT SALES TAX 02 12/01/2022	08/04/2003	PRAGER MCCARTHY & SEALY		101,424	100,000	100,535	100,513	(20)			911	911	3,417	
100273-AQ-4	BOSSIER PARISH LA SALES TAX 2002 07/01/2017	01/22/2003	PRAGER MCCARTHY & SEALY		639,729	600,000	607,416	607,196	(29)			32,533	32,533	17,028	
270848-LR-3	EAST BATON ROUGE PARISH LA TAX 03 ST 02/01/2013	11/07/2003	Various		2,192,636	2,095,000	2,200,043	2,195,705	(4,339)			(3,069)	(3,069)	48,063	
298376-BA-1	EUNICE LA PUB IMPT SER ST 1978 01/01/2003	01/01/2003	MATURED		245,000	245,000	241,862	245,000	245,000					7,350	
434208-AY-0	HODGE LA UTIL SYS STONE CONTAINER 90 03/01/2010	03/01/2003	CALLED @ 100		900,000	900,000	900,000	900,000						81,000	
474176-EQ-3	JEFFERSON PARISH LA SALES TAX DIST 01 12/01/2012	02/24/2003	PRAGER MCCARTHY & SEALY		170,841	155,000	158,357	158,057	(41)			12,784	12,784	1,851	
506484-XX-7	LAFAYETTE LA PUB IMPT SALES TAX 2003 A 03/01/2027	10/07/2003	Various		2,258,378	2,200,000	2,190,694	2,190,752	58			67,626	67,626	35,597	
506484-YT-5	LAFAYETTE LA PUB IMPT SALES TAX 2003 B 05/01/2027	08/20/2003	Various		501,975	500,000	497,870	497,898	28			4,077	4,077	16,250	
546267-CF-0	LOUISIANA HSG FIN MULTI ORLEANS TWR 92A 04/15/2010	04/15/2003	CALLED @ 100.00000000		865,000	865,000	865,000	865,000						63,145	
546265-M8-9	LOUISIANA HSG FIN SGL FAM MTG 1996 D-1 12/01/2021	12/01/2003	CALLED @ 100.00000000		630,000	630,000	630,000	630,000						40,429	
546276-AN-6	LOUISIANA LOC GOV MULTI OLDE SALEM 02A 06/01/2037	12/01/2003	CALLED @ 100.00000000		25,000	25,000	25,000	25,000	159					1,787	
546510-ED-6	LOUISIANA OFFSHORE TERM LOOP 90E 1ST 09/01/2010	05/01/2003	CALLED @ 100.00000000		2,855,000	2,855,000	2,855,000	2,855,000						144,653	
546398-CE-6	LOUISIANA PUB FAC OCHSNER CLINIC 02A 05/15/2015	10/23/2003	Various		704,176	635,000	706,298	703,598	(2,699)			578	578	33,332	
546398-CL-0	LOUISIANA PUB FAC OCHSNER CLINIC 02A 05/15/2021	08/22/2003	Various		883,893	870,000	874,942	874,648	(190)			9,245	9,245	37,568	
546398-DH-8	LOUISIANA PUB FAC OCHSNER CLINIC 02B 05/15/2027	04/09/2003	Various		2,623,842	2,575,000	2,491,664	2,492,464	285			131,378	131,378	104,729	
546398-DJ-4	LOUISIANA PUB FAC OCHSNER CLINIC 02B 05/15/2032	12/05/2003	Various		458,583	450,000	452,750	452,596	(154)			5,987	5,987	30,747	
54640A-5T-3	LOUISIANA PUB FAC PUB SAFETY EMERGENCY 01 08/01/2016	01/14/2003	PRAGER MCCARTHY & SEALY		107,928	100,000	104,370	103,897	(16)			4,031	4,031	2,421	
54640A-6R-6	LOUISIANA PUB FAC TULANE UNIV 02A 07/01/2027	02/06/2003	COASTAL SECURITIES LP		195,244	190,000	186,170	186,236	10			9,008	9,008	10,819	
546398-ED-6	LOUISIANA PUB FAC TULANE UNIV 02D 02/15/2018	08/12/2003	PRAGER MCCARTHY & SEALY		107,304	100,000	105,654	105,323	(314)			1,981	1,981	3,524	
546398-EH-7	LOUISIANA PUB FAC TULANE UNIV 02D 02/15/2026	07/24/2003	Various		1,867,151	1,825,000	1,812,499	1,812,595	86			54,556	54,556	30,285	
546415-QL-7	LOUISIANA ST G O SER 2002 A 04/01/2017	04/11/2003	Various		6,882,869	6,450,000	6,562,101	6,552,366	(2,463)			330,503	330,503	168,229	
546415-QM-5	LOUISIANA ST G O SER 2002 A 04/01/2018	10/21/2003	Various		1,429,509	1,350,000	1,408,563	1,405,469	(1,296)			24,040	24,040	34,330	
546415-RP-7	LOUISIANA ST G O SER 2003 A 05/01/2019	12/05/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,592,790	1,500,000	1,533,405	1,532,611	(794)			60,179	60,179	45,625	
546475-CA-0	LOUISIANA ST GAS & FUELS TAX REV 02A 06/01/2027	11/10/2003	Various		3,149,618	3,085,000	3,061,863	3,062,244	198			87,374	87,374	84,877	
546475-CB-8	LOUISIANA ST GAS & FUELS TAX REV 02A 06/01/2032	09/03/2003	Various		1,713,525	1,700,000	1,683,000	1,683,224	129			30,301	30,301	87,160	
546408-FC-4	LOUISIANA STAD & EXPO HOTEL REF 98B 07/01/2011	10/09/2003	Various		2,830,620	2,535,000	2,754,024	2,727,134	(15,850)			103,487	103,487	164,506	
64763Q-AQ-8	NEW ORLEANS LA FIN AUTH XAVIER UNIV 02 06/01/2026	02/04/2003	Various		313,228	300,000	298,383	298,408	3			14,820	14,820	10,379	
64763Q-AR-6	NEW ORLEANS LA FIN AUTH XAVIER UNIV 02 06/01/2032	02/04/2003	PRAGER MCCARTHY & SEALY		104,036	100,000	99,269	99,277	1			4,759	4,759	2,297	
64763F-DF-3	NEW ORLEANS LA G O 2002 REF 09/01/2021	02/03/2003	PRAGER MCCARTHY & SEALY		679,300	650,000	637,052	637,393	35			41,907	41,907	30,359	

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64763F-FM-6	NEW ORLEANS LA G O PUB IMPT 2003 12/01/2021	12/10/2003	PRAGER MCCARTHY & SEALY		110,238	105,000	107,601	107,560	(41)			2,678	2,678	1,065	
647638-LZ-6	NEW ORLEANS LA HOME MTG AUTH SGL B1 12/01/2004	11/10/2003	Various		132,825	132,825	132,825	132,825						13,607	
647638-MD-4	NEW ORLEANS LA HOME MTG AUTH SGL FAM 12/01/2010	11/10/2003	CALLED @ 100.00000000		630,000	630,000	630,000	630,000						43,187	
647719-JK-0	NEW ORLEANS LA SEWERAGE SVC 02 06/01/2012	12/02/2003	Various		1,141,751	1,025,000	1,119,577	1,112,864	(6,713)			28,887	28,887	46,326	
647719-JT-1	NEW ORLEANS LA SEWERAGE SVC 02 06/01/2020	05/02/2003	PRAGER MCCARTHY & SEALY		106,543	100,000	102,776	102,740	(36)			3,803	3,803	2,167	
647753-JV-5	NEW ORLEANS LA WTR 2002 12/01/2015	04/21/2003	PRAGER MCCARTHY & SEALY		218,040	200,000	211,492	211,075	(291)			6,965	6,965	5,639	
647753-JX-1	NEW ORLEANS LA WTR 2002 12/01/2017	08/20/2003	PRAGER MCCARTHY & SEALY		233,110	220,000	228,628	228,236	(299)			4,874	4,874	7,500	
647753-KB-7	NEW ORLEANS LA WTR 2002 12/01/2021	11/21/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		419,320	400,000	404,716	404,327	(339)			14,993	14,993	23,056	
647753-KC-5	NEW ORLEANS LA WTR 2002 12/01/2022	08/18/2003	PRAGER MCCARTHY & SEALY		298,074	295,000	296,381	296,296	(70)			1,777	1,777	13,111	
75914N-AH-9	REGIONAL TRANSIT AUTH LA COP WILLOW 02 05/01/2010	09/04/2003	PRAGER MCCARTHY & SEALY		109,180	100,000	106,700	105,838	(522)			3,342	3,342	4,278	
825485-QJ-7	SHREVEPORT LA WTR & SWR 02 A CAP 12/01/2011	10/14/2003	Various		1,249,761	1,715,000	1,133,221	1,170,709	32,414			79,052	79,052		
790093-CA-4	ST JAMES PARISH LA WTR & GAS SER 1973 12/01/2003	12/01/2003	MATURED		220,000	220,000	220,000	220,000	220,000					13,200	
790207-AR-5	ST JOHN BAPTIST PARISH LA SALES TAX 01/01/2003	01/01/2003	MATURED		740,000	740,000	740,000	740,000						27,935	
793572-PM-4	ST TAMMANY PARISH LA SD NO 12 G O 02 04/01/2017	02/20/2003	LEGG MASON		106,336	100,000	101,413	101,312	(17)			5,024	5,024	2,000	
793572-PN-2	ST TAMMANY PARISH LA SD NO 12 G O 02 04/01/2018	08/28/2003	Various		690,378	660,000	664,640	664,207	(159)			26,171	26,171	22,133	
881221-DF-9	TERREBONNE PARISH LA HOSP DIST 1 03 04/01/2033	09/24/2003	PRAGER MCCARTHY & SEALY		1,055,030	1,000,000	1,020,080	1,019,927	(153)			35,103	35,103	8,861	
MAINE															
56042B-AF-4	MAINE FINANCE AUTH HSG HUNTINGTON B 09/01/2012	12/23/2003	Various		470,000	470,000	470,000	451,645	21,421			18,355	18,355	43,475	
560425-LU-2	MAINE HLTH & ED FACS AUTH 2003 A 07/01/2032	11/10/2003	PRAGER MCCARTHY & SEALY		101,387	100,000	100,236	100,222	(14)			1,165	1,165	4,153	
560425-KF-6	MAINE HLTH & HIGHER EDL FACS AUTH 02A 07/01/2032	11/04/2003	PRAGER MCCARTHY & SEALY		102,564	100,000	99,800	99,804	3			2,760	2,760	6,919	
560425-QF-0	MAINE HLTH & HIGHER EDL FACS AUTH 03D 07/01/2014	10/29/2003	PRAGER MCCARTHY & SEALY		328,976	300,000	324,675	324,580	(95)			4,396	4,396	2,556	
560425-QM-5	MAINE HLTH & HIGHER EDL FACS AUTH 03D 07/01/2017	11/05/2003	PRAGER MCCARTHY & SEALY		374,101	350,000	369,824	369,714	(110)			4,387	4,387	3,354	
560425-QP-8	MAINE HLTH & HIGHER EDL FACS AUTH 03D 07/01/2018	12/04/2003	PRAGER MCCARTHY & SEALY		106,189	100,000	104,773	104,715	(58)			1,474	1,474	1,361	
560462-HX-4	MAINE MUN BD BK SWR & WTR SRF PROJ 03C 11/01/2024	12/10/2003	PRAGER MCCARTHY & SEALY		154,895	150,000	150,000	150,000				4,895	4,895	653	
560459-KC-2	MAINE MUN BOND BANK 2003 E 11/01/2023	12/02/2003	PRAGER MCCARTHY & SEALY		103,994	100,000	102,616	102,592	(24)			1,402	1,402	889	
736564-AK-1	PORTLAND ME GEN ARPT 2003 A 07/01/2032	11/10/2003	PRAGER MCCARTHY & SEALY		101,310	100,000	100,853	100,846	(7)			464	464	1,722	
914399-DT-4	UNIVERSITY OF MAINE SYS REV 2002 03/01/2012	12/09/2003	Various		9,137,873	8,025,000	8,737,139	8,676,535	(27,437)			461,339	461,339	335,898	
MARYLAND															
059148-C7-9	BALTIMORE CNTY MD LOCH RAVEN 95A GNMA 12/20/2020	12/20/2003	CALLED @ 100.00000000		325,000	325,000	325,000	325,000						23,400	
059230-AU-6	BALTIMORE MD RSD FIN COLDSPRING 05/01/2010	05/01/2003	CALLED @ 100.00000000		110,000	110,000	110,000	110,000						7,040	
57419N-EG-5	MARYLAND CMNTY DEV ADM HSG RSD 2000H 09/01/2032	10/20/2003	CALLED @ 100.00000000		1,910,000	1,910,000	1,910,000	1,910,000						88,059	
57420N-AF-8	MARYLAND ECON DEV LUTHERAN WORLD 00 04/01/2029	04/01/2003	CALLED @ 100.00000000		25,000	25,000	24,848	24,855	1			145	145	1,813	

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574205-BV-1	MARYLAND ECON DEV ROCKY GAP SR LN 96A 10/01/2019	10/10/2003	DISTRIBUTION		138,020		138,020	138,020							
574217-LL-7	MARYLAND HLTH ED JOHNS HOPKINS HOSP 03 11/15/2034	12/23/2003	PRAGER MCCARTHY & SEALY		208,140	200,000	199,000	199,003	3			9,137	9,137	3,360	
574217-DQ-5	MARYLAND HLTH ED JOHNS HOPKINS UNIV 02A 07/01/2032	12/24/2003	Various		13,440,332	13,200,000	12,996,456	13,000,818	1,807			439,514	439,514	390,500	
57419J-7N-7	MARYLAND ST COMMUNITY DEVELOPMENT ADMINISTRATION HOUSING 09/01/2032	09/02/2003	CALLED @ 100.00000000		17,035,000	17,035,000	17,035,000	17,035,000						969,326	
664257-AQ-5	NORTHEAST MD WST DISP AUTH SER 1993A 07/01/2016	07/01/2003	CALLED @ 102.00000000		3,111,000	3,050,000	2,766,167	2,843,356	6,438			267,644	267,644	192,150	
741714-LX-5	PRINCE GEORGES CNTY MD HSG AUTH SINGLE FAMILY MTG REV 02/01/2032	09/01/2003	CALLED @ 100.00000000		1,270,000	1,270,000	1,270,000	1,270,000						85,302	
MASSACHUSETTS															
575827-EK-2	MASSACHUSETTS G O 1996 A REF 11/01/2014	10/08/2003	PRAGER MCCARTHY & SEALY		124,138	100,000	121,331	120,552	(779)			3,586	3,586	6,193	
575827-TW-0	MASSACHUSETTS G O CONS LOAN 1999 B 05/01/2016	01/15/2003	DAIN RAUSCHER INCORPORATED		1,995,247	1,900,000	1,915,124	1,914,081	(77)			81,166	81,166	21,111	
57582N-AP-0	MASSACHUSETTS G O CONS LOAN 2001 D 11/01/2014	11/25/2003	Various		1,628,449	1,400,000	1,603,784	1,595,000	(8,784)			33,449	33,449	82,821	
57582N-DL-6	MASSACHUSETTS G O CONS LOAN 2002 C 11/01/2013	11/25/2003	Various		4,279,048	3,725,000	4,206,456	4,163,256	(27,890)			115,792	115,792	95,402	
57582N-DV-4	MASSACHUSETTS G O CONS LOAN 2002 C 11/01/2021	07/31/2003	PRAGER MCCARTHY & SEALY		204,622	200,000	199,004	199,038	19			5,584	5,584	7,597	
57582N-DW-2	MASSACHUSETTS G O CONS LOAN 2002 C 11/01/2030	07/11/2003	Various		10,090,426	9,650,000	9,620,954	9,621,272	93			469,154	469,154	185,763	
57585K-D2-1	MASSACHUSETTS HLTH ED BAYSTATE 02F 07/01/2033	07/30/2003	BELLEHAVEN INVESTMENT, INC		254,910	250,000	248,200	248,229	15			6,681	6,681	16,891	
575847-8N-1	MASSACHUSETTS HLTH ED BAYSTATE 79A 07/01/2004	07/01/2003	PRINCIPAL PAYMENT		250,000	250,000	250,000	250,000						20,000	
57585K-M6-2	MASSACHUSETTS HLTH ED NEW ENGLAND 02H 05/15/2014	09/04/2003	PRAGER MCCARTHY & SEALY		1,096,635	1,000,000	1,081,530	1,076,092	(4,501)			20,543	20,543	43,075	
57585K-M7-0	MASSACHUSETTS HLTH ED NEW ENGLAND 02H 05/15/2015	08/08/2003	PRAGER MCCARTHY & SEALY		953,925	875,000	937,878	934,048	(3,112)			19,877	19,877	34,770	
575852-VP-0	MASSACHUSETTS HSG FIN HSG PROJ 93 A 04/01/2021	04/01/2003	CALLED @ 102.00000000		37,209,600	36,480,000	36,329,885	36,350,186	796			859,414	859,414	1,193,400	
575915-ES-8	MASSACHUSETTS HSG FIN SGL 1994 SER 37 06/01/2017	08/15/2003	CALLED @ 100.00000000		190,000	190,000	170,392	175,177	405			14,823	14,823	13,044	
575911-BZ-4	MASSACHUSETTS INDL MEADOW GREEN REF A 01/01/2028	07/01/2003	CALLED @ 100.00000000		35,000	35,000	36,873	36,158	(26)			(1,158)	(1,158)	2,573	
576018-DN-2	MASSACHUSETTS TPK AUTH MET HWY 99A SUB 01/01/2034	03/18/2003	Various		7,811,132	8,060,000	7,453,759	7,482,025	797			329,107	329,107	226,199	
57604P-KT-0	MASSACHUSETTS WTR PLN ABATE 02-8 08/01/2014	09/08/2003	Various		4,769,018	4,365,000	4,762,477	4,737,878	(21,349)			31,140	31,140	172,673	
57604P-KU-7	MASSACHUSETTS WTR PLN ABATE 02-8 08/01/2015	11/10/2003	Various		3,287,651	3,050,000	3,234,769	3,224,559	(8,710)			63,092	63,092	103,771	
576049-KT-6	MASSACHUSETTS WTR RES AUTH 1995 B 12/01/2018	02/19/2003	PRAGER MCCARTHY & SEALY		1,097,761	1,150,000	938,975	956,044	815			141,716	141,716	21,894	
725472-AL-8	PITTSFIELD MA SOLID WST VICON SER A 11/01/2004	11/01/2003	CALLED @ 100.00000000		230,000	230,000	230,000	230,000						18,285	
MICHIGAN															
251237-UT-8	DETROIT MI SWR DISP SYS 1993A REF 07/01/2023	07/17/2003	CALLED @ 102.00		9,996,000	9,800,000	9,556,633	9,303,342	9,442			692,658	692,658	321,386	
251237-WU-3	DETROIT MI SWR DISP SYS 2001A REF SR 07/01/2031	07/29/2003	Various		4,197,510	4,100,000	4,010,948	4,013,190	486			184,320	184,320	236,604	
251255-TQ-8	DETROIT MI WTR SUP SYS 1993 REF CONVT 07/01/2013	10/22/2003	EXCHANGE		7,547,992	8,000,000	7,338,240	7,547,995	25,223			(3)	(3)	597,328	
251255-A4-7	DETROIT MI WTR SUP SYS SR LIEN 01A 07/01/2033	02/07/2003	PRAGER MCCARTHY & SEALY		5,153,750	5,000,000	4,893,750	4,895,940	168			257,810	257,810	161,146	

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
291448-CR-7	EMMET CNTY MI BLDG AUTH 2003 REF 05/01/2016	12/05/2003	PRAGER MCCARTHY & SEALY		108,355	100,000	108,002	107,760	(242)			595	595	1,792	
421560-HM-8	HAZEL PARK MI SCH DIST G O 2002 05/01/2013	01/10/2003	FLEET SECURITIES		1,425,144	1,315,000	1,360,815	1,358,393	(146)			66,751	66,751	13,515	
421560-HP-1	HAZEL PARK MI SCH DIST G O 2002 05/01/2015	02/10/2003	PRAGER MCCARTHY & SEALY		240,629	225,000	228,697	228,480	(35)			12,148	12,148	3,188	
483224-JA-0	KALAMAZOO MI CITY SCH DIST G O 2001 05/01/2013	01/13/2003	FLEET SECURITIES		1,451,588	1,350,000	1,392,809	1,387,733	(156)			63,854	63,854	14,063	
585863-AV-5	MELVINDALE NRTHN ALLEN PK MI SD 03 05/01/2028	07/22/2003	Various		1,106,244	1,075,000	1,075,000	1,075,000				31,244	31,244	19,243	
59455R-C2-0	MICHIGAN MUN BD AUTH CLEAN WTR 02 10/01/2022	01/07/2003	LEHMAN BROTHERS INC.		11,640,373	11,435,000	11,479,368	11,478,104	(86)			162,269	162,269	157,231	
59455R-E6-9	MICHIGAN MUN BD AUTH CLEAN WTR 02 REF 10/01/2022	01/08/2003	LEHMAN BROTHERS INC.		4,428,083	4,350,000	4,366,878	4,366,386	(44)			61,696	61,696	61,625	
594913-AN-5	MICHIGAN ST COP HSE REPRENTATIVES 98 08/15/2012	03/04/2003	PRAGER MCCARTHY & SEALY		338,892	300,000	319,506	318,345	(254)			20,547	20,547	8,531	
59465C-ZE-0	MICHIGAN ST HOSP BON SECOURS HLTH 92A 08/15/2022	02/15/2003	CALLED @ 102.00		6,222,000	6,100,000	5,903,763	5,932,108	942			289,892	289,892	186,050	
59465E-PT-4	MICHIGAN ST HOSP FIN DETROIT MED 97A 08/15/2027	03/06/2003	Various		4,942,373	4,860,000	4,847,850	4,848,845	39			93,528	93,528	137,544	
59465E-2X-0	MICHIGAN ST HOSP FIN TRINITY GRP 02 C 12/01/2030	11/14/2003	Various		2,301,122	2,260,000	2,210,370	2,211,063	611			90,059	90,059	156,111	
59465M-DJ-1	MICHIGAN ST HSG DEV AUTH RENTAL 93A 10/01/2012	06/02/2003	CALLED @ 104.0		26,624,000	25,600,000	25,600,000	25,600,000				1,024,000	1,024,000	1,681,842	
776134-LJ-5	ROMEO MI CMNTY SD BLDG G O 2000 05/01/2012	01/13/2003	FLEET SECURITIES		1,243,323	1,155,000	1,143,069	1,144,821	36			98,502	98,502	12,031	
776219-ML-8	ROMULUS MI CMNTY SCHS G O 2003 REF 05/01/2022	10/21/2003	Various		1,137,667	1,100,000	1,133,407	1,132,484	(923)			5,183	5,183	19,340	
786744-AQ-5	SAGINAW MI HOSP FIN AUTH 1ST MTG 1978 11/01/2010	11/01/2003	CALLED @ 100.00000000		90,000	90,000	89,100	89,641	68			359	359	6,750	
935341-TJ-6	WARREN MI CSD SCH BLDG G O 2001 05/01/2026	08/13/2003	Various		2,769,543	2,750,000	2,781,625	2,780,387	(873)			(10,844)	(10,844)	64,701	
958638-NN-4	WESTERN MICH UNIV GEN REV REF 2001 07/15/2021	10/10/2003	PRAGER MCCARTHY & SEALY		196,012	190,000	191,214	191,083	(90)			4,929	4,929	11,901	
96052K-AK-6	WESTLAND MI ELDERLY HSG CORP 1977 01/01/2003	01/01/2003	MATURED		475,000	475,000	481,845	475,000						17,219	
MINNESOTA															
094806-BB-1	BLOOMINGTON MN HSG HAMPSHIRE HILLS 98B 12/01/2008	12/01/2003	CALLED @ 100.00000000		295,000	295,000	295,000	295,000						23,600	
122479-EH-7	BURNSVILLE MN HSG SOUTHWIND VLLG 98B 12/01/2008	12/01/2003	Various		215,000	215,000	215,000	215,000						17,200	
23409R-BC-2	DAKOTA CNTY MN CMNTY DEV AGY GOV SR 01 01/01/2016	01/28/2003	PRAGER MCCARTHY & SEALY		106,066	100,000	101,500	101,360	(10)			4,706	4,706	2,917	
23410P-AP-5	DAKOTA CNTY MN COMMONS ON MARICE 99A1 11/01/2034	11/01/2003	CALLED @ 100.00000000		140,000	140,000	140,000	140,000	2,124					7,350	
23410P-AQ-3	DAKOTA CNTY MN COMMONS ON MARICE 99A1 11/01/2034	11/01/2003	CALLED @ 100.00000000		15,000	15,000	15,000	15,000						317	
60374A-3T-4	MINNEAPOLIS MN G O CONVENTION CTR 02 12/01/2020	02/24/2003	Various		18,179,606	17,550,000	17,644,419	17,639,118	(1,046)			540,488	540,488	170,576	
60378P-AX-0	MINNEAPOLIS MN SGL FAM GNMA PHASE V 95 10/01/2028	12/01/2003	CALLED @ 100.00000000		5,570,000	5,570,000	5,668,199	5,621,177	(5,308)			(51,177)	(51,177)	382,010	
603827-FM-3	MINNEAPOLIS ST PAUL MN METRO ARPT 01B 01/01/2012	09/24/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		112,809	100,000	107,018	105,636	(477)			7,173	7,173	7,156	
60415M-WF-7	MINNESOTA ST HSG FIN AGY SGL FAM 97C 01/01/2029	11/24/2003	CALLED @ 100.00000000		2,425,000	2,425,000	2,425,000	2,425,000						162,341	
778102-E5-8	ROSEVILLE MN ISD NO 623 G O 2001A 02/01/2017	02/10/2003	Various		1,581,209	1,505,000	1,505,000	1,505,000				76,209	76,209	39,966	
843375-WH-5	SOUTHERN MN MUN PWR AGY PWR SUP 02A 01/01/2012	12/08/2003	Various		5,535,551	5,000,000	5,546,000	5,514,936	(18,878)			20,615	20,615	153,819	

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
	SOUTHERN MN MUN PWR AGY PWR SUP 93A														
843375-VH-6	01/01/2009	01/01/2003	CALLED @ 102.00000000		2,147,100	2,105,000	2,098,708	2,099,984				47,116	47,116	52,625	
793058-C9-7	ST PAUL MN PORT AUTH SER 1983U 12/01/2003	12/01/2003	MATURED		365,000	365,000	365,000	365,000	365,000					39,238	
	WESTERN MN MUN PWR AGY PWR SUP 77A														
958697-AW-4	01/01/2016	01/01/2003	CALLED @ 100.00000000		100,000	100,000	99,500	99,707				293	293	6,375	
MISSISSIPPI															
	BILOXI MS MULTI EDGEWATER GARDEN 99A														
090265-AA-7	10/01/2029	10/01/2003	CALLED @ 100.00000000		80,000	80,000	80,000	80,000	666					5,800	
	DE SOTO CNTY MS SCH DIST REF 2002														
241559-JG-9	02/01/2012	12/02/2003	Various		2,597,260	2,350,000	2,628,405	2,601,387	(22,690)			(4,127)	(4,127)	126,986	
	DE SOTO CNTY MS SCH DIST REF 2002														
241559-JH-7	02/01/2013	11/21/2003	Various		1,600,704	1,450,000	1,602,453	1,589,223	(10,879)			11,481	11,481	70,917	
28139G-AA-7	EDUCATION SERVICES FOUNDATION 10/01/2026	08/25/2003	CITIGROUP GLOBAL MARKETS		14,400,000	14,400,000	14,400,000	14,400,000						98,758	
	MERIDIAN MS ELD HSG DEV DEVILLE SER 1979														
589708-AY-2	11/01/2003	11/01/2003	MATURED		150,000	150,000	150,000	150,000						12,000	
	MISSISSIPPI DEV BK HARRISON WASTE 02A														
60534P-EJ-8	02/01/2028	12/16/2003	Various		5,555,010	5,455,000	5,385,176	5,386,528	876			168,482	168,482	270,722	
	MISSISSIPPI DEV BK JACKSON WTR SWR 2002														
60534P-HC-0	09/01/2032	12/23/2003	Various		51,568	50,000	50,149	50,139	(10)			1,429	1,429	2,069	
	MISSISSIPPI DEV BK OKTIBBEHA CNTY 02														
60534P-KT-9	07/01/2020	09/09/2003	Various		1,554,500	1,500,000	1,517,040	1,516,181	(808)			38,318	38,318	61,809	
	MISSISSIPPI GULF COAST REGL WSTWTR 99														
605352-DG-5	07/01/2011	01/16/2003	MORGAN STANLEY DEAN WITTER		552,230	500,000	523,865	520,943	(121)			31,287	31,287	13,958	
	MISSISSIPPI HIGHER ED ASSISTANCE CORP														
605354-DY-2	08/01/2029	10/10/2003	CITIGROUP GLOBAL MARKETS		300,000	300,000	300,000	300,000						948	
	MISSISSIPPI HIGHER ED ASSISTANCE CORP														
605354-EA-3	09/01/2030	11/03/2003	CITIGROUP GLOBAL MARKETS		13,600,000	13,600,000	13,600,000	13,600,000						27,041	
	MISSISSIPPI HIGHER ED ASSISTANCE CORP														
605354-ED-7	09/01/2030	12/18/2003	CITIGROUP GLOBAL MARKETS		17,000,000	17,000,000	17,000,000	17,000,000						124,288	
605579-3X-7	MISSISSIPPI ST G O 2002 A REF 12/01/2011	01/06/2003	PRAGER MCCARTHY & SEALY		1,144,970	1,000,000	1,075,450	1,069,549	(143)			75,421	75,421	5,674	
605579-3Y-5	MISSISSIPPI ST G O 2002 A REF 12/01/2012	11/12/2003	STONE & YOUNGBERG		113,465	100,000	115,340	113,836	(1,122)			(371)	(371)	5,166	
	MISSISSIPPI ST G O GAMING CNTY HWY 01B														
605579-W5-6	10/01/2011	11/05/2003	Various		11,930,870	10,705,000	11,339,699	11,257,321	(44,878)			673,548	673,548	551,430	
MISSOURI															
	BISTATE DEV MO IL METRO METROLINK 02B														
088621-BS-5	10/01/2032	03/10/2003	MORGAN STANLEY DEAN WITTER		15,452,550	15,000,000	15,000,000	15,000,000				452,550	452,550	233,333	
264134-EW-3	DUCKETT CREEK MO SWR DIST 1977 12/01/2003	12/01/2003	MATURED		40,000	40,000	42,108	40,000	(162)					3,200	
343298-BY-0	FLORISSANT MO COP 2002 08/01/2022	08/28/2003	Various		820,051	800,000	802,448	802,281	(100)			17,770	17,770	35,375	
467369-AQ-7	JACKSON CNTY MO INDL DEV AUTH 03/01/2010	01/31/2003	CALLED @ 100.00		1,990,000	1,990,000	2,019,850	1,990,000						182,417	
	JACKSON CNTY MO INDL MULTI FAM 95A														
467369-AP-9	03/01/2025	01/31/2003	CALLED @ 100.00		9,650,000	9,650,000	9,650,000	9,650,000	213,362					341,771	
	JACKSON CNTY MO SD 58 G O CENTER 2001														
467574-JU-4	03/01/2019	02/05/2003	STIFEL NICOLAUS & CO, INC		265,838	255,000	253,205	253,330	7			12,507	12,507	5,631	
	JACKSON CNTY MO SD R-4 BLUE SPRINGS 01														
467486-NE-2	03/01/2011	09/09/2003	Various		785,660	700,000	756,532	749,627	(2,033)			36,033	36,033	26,177	
467578-BF-6	JACKSON CNTY MO SPL OBLIG 2002 12/01/2017	01/28/2003	PRAGER MCCARTHY & SEALY		986,859	900,000	960,561	959,810	(402)			27,049	27,049	8,250	
	JEFFERSON CNTY MO PUB WTR SUP DIST 2														
473180-AZ-0	01/01/2003	01/01/2003	MATURED		135,000	135,000	132,975	135,000						4,894	
	KANSAS CITY MO ARPT GEN IMPT PKG 03 B														
484890-GW-2	09/01/2015	11/19/2003	Various		608,704	550,000	603,741	601,112	(2,629)			7,592	7,592	18,253	
	KANSAS CITY MO CTRY CLUB PLAZA TRANSN 02														
484898-AA-9	12/01/2005	12/01/2003	CALLED @ 100.00000000		235,000	235,000	235,000	235,000						10,881	
	KANSAS CITY MO IDR FED EX AFCO CARGO 97														
484908-AC-2	11/01/2022	11/01/2003	CALLED @ 100.00000000		200,000	200,000	200,000	200,000						14,440	
	KANSAS CITY MO MUN ASSIST CORP 01 B-1														
485052-QG-2	04/01/2017	02/04/2003	PRAGER MCCARTHY & SEALY		313,461	300,000	302,046	301,732	(24)			11,729	11,729	5,250	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
485052-QH-0	KANSAS CITY MO MUN ASSIST CORP 01 B-1 04/01/2018	02/14/2003	Various		936,750	900,000	902,205	901,892	(23)			34,858	34,858	15,625	
485052-QK-3	KANSAS CITY MO MUN ASSIST CORP 01 B-1 04/01/2020	02/14/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		518,265	500,000	495,765	495,964	20			22,301	22,301	9,653	
485052-QM-9	KANSAS CITY MO MUN ASSIST CORP 01 B-1 04/01/2021	03/24/2003	MELVIN SECURITIES CORPORATION		308,241	300,000	295,569	295,774	34			12,467	12,467	7,333	
585195-BH-2	MEHLVILLE MO SD NO R-9 COP CAP IMPT 02 09/01/2014	11/19/2003	PRAGER MCCARTHY & SEALY		112,574	100,000	109,721	108,704	(730)			3,870	3,870	6,460	
60635H-RH-4	MISSOURI HLTH & ED ST LOUIS UNIV 1993 10/01/2016	10/01/2003	CALLED @ 102.00000000		1,188,300	1,165,000	994,304	1,038,603	6,900			149,697	149,697	55,338	
60635H-RW-1	MISSOURI HLTH & ED ST LOUIS UNIV 1993 10/01/2016	10/01/2003	CALLED @ 102.00000000		749,700	735,000	635,465	652,683	3,079			97,017	97,017	34,913	
60635R-A6-4	MISSOURI HLTH & ED ST LUKES HOSP 01 12/01/2026	03/20/2003	MELVIN SECURITIES CORPORATION		192,975	185,000	181,933	182,052	17			10,924	10,924	3,076	
60635N-JL-1	MISSOURI HSG DEV COMMN HMEOWNSHIP 99C1 03/01/2030	12/01/2003	Various		1,085,000	1,085,000	1,085,000	1,085,000						76,234	
606287-GB-0	MISSOURI SCH BRDS INSD COP 1986 A-6 03/01/2006	09/01/2003	CALLED @ 100.00000000		10,000	10,000	10,000	10,000						700	
606287-DD-9	MISSOURI SCH BRDS INSD COP 1988 A-3 03/01/2006	03/01/2003	CALLED @ 100.00000000		45,000	45,000	45,000	45,000						3,015	
606906-CE-3	MISSOURI ST ENVIR PCR THOMAS HILL 96 12/01/2003	12/01/2003	MATURED		6,015,000	6,015,000	6,335,299	6,015,000	(45,297)					345,863	
60635N-LL-8	MISSOURI ST HSG DEV COMMN MTG REV 09/01/2025	12/01/2003	Various		1,975,000	1,975,000	1,975,000	1,975,000						135,850	
60635N-LM-6	MISSOURI ST HSG DEV COMMN MTG REV 03/01/2031	12/01/2003	Various		1,470,000	1,470,000	1,470,000	1,470,000						101,499	
60636M-BM-8	MISSOURI ST REGL CONVT SPORTS FAC 93A 08/15/2021	08/15/2003	CALLED @ 102.00000000		3,621,000	3,550,000	3,396,285	3,421,442	2,838			199,558	199,558	195,250	
660257-SV-9	NORTH KANSAS CITY MO SD G O 2001 03/01/2012	08/20/2003	PRAGER MCCARTHY & SEALY		397,590	370,000	397,184	392,889	(1,588)			4,701	4,701	17,629	
660257-SW-7	NORTH KANSAS CITY MO SD G O 2001 03/01/2013	09/03/2003	PRAGER MCCARTHY & SEALY		482,032	450,000	478,769	474,147	(1,771)			7,884	7,884	22,242	
660257-SX-5	NORTH KANSAS CITY MO SD G O 2001 03/01/2014	08/01/2003	Various		1,215,459	1,145,000	1,207,391	1,198,383	(2,859)			17,076	17,076	47,163	
676195-EU-0	O FALLON MO COP SER 2002 02/01/2022	03/20/2003	MELVIN SECURITIES CORPORATION		309,258	300,000	295,500	295,669	36			13,589	13,589	17,250	
769416-KR-8	RIVERVIEW GARDENS MO SD G O 03 04/01/2016	09/30/2003	Various		728,859	700,000	750,869	749,967	(902)			(21,108)	(21,108)	6,525	
769416-KT-4	RIVERVIEW GARDENS MO SD G O 03 04/01/2020	10/31/2003	Various		1,756,923	1,760,000	1,826,158	1,824,880	(1,278)			(67,957)	(67,957)	18,248	
78388K-AG-8	SPRINGFIELD MO SCA MULTIFAM MTG 95 A-7 01/01/2030	01/01/2003	CALLED @ 100.00		10,000	10,000	10,000	10,000						355	
787646-MJ-4	ST CHARLES CNTY MO PUB WTR DIST 2 73 12/01/2003	12/01/2003	MATURED		125,000	125,000	132,386	125,000	(542)					10,000	
787646-MH-8	ST CHARLES CNTY MO PUB WTR DIST 2 75 12/01/2003	12/01/2003	MATURED		50,000	50,000	51,423	50,000	(108)					4,000	
791340-BK-7	ST LOUIS CNTY MO REGL CONVT AUTH 93B 08/15/2021	08/15/2003	CALLED @ 102.00000000		2,014,500	1,975,000	1,900,181	1,913,606	1,386			100,894	100,894	113,563	
791638-UM-9	ST LOUIS MO ARPT LAMBERT INTL 03A REF 07/01/2017	08/18/2003	PRAGER MCCARTHY & SEALY		106,693	100,000	107,985	107,729	(256)			(1,036)	(1,036)	2,567	
791638-QF-9	ST LOUIS MO ARPT REV ARPT DEV PROG 01A 07/01/2012	08/19/2003	PRAGER MCCARTHY & SEALY		112,013	100,000	111,631	110,436	(717)			1,577	1,577	6,422	
791638-RC-5	ST LOUIS MO ARPT REV ARPT DEV PROG 01A 07/01/2031	09/04/2003	Various		1,819,956	1,780,000	1,780,000	1,780,000				39,956	39,956	107,645	
79165T-HL-8	ST LOUIS MO MUN FIN LSE CONV CTR 03 07/15/2014	09/24/2003	PRAGER MCCARTHY & SEALY		443,204	400,000	444,896	443,713	(1,183)			(509)	(509)	7,788	
79165T-BP-5	ST LOUIS MO MUN FIN LSE CONV CTR 93A 07/15/2004	07/15/2003	CALLED @ 102.00000000		1,157,700	1,135,000	1,155,396	1,140,016	(2,599)			17,684	17,684	62,425	
907097-BB-4	UNION MO WTRWKS & SEW SYS REV 01/01/2003	01/01/2003	MATURED		45,000	45,000	45,000	45,000	45,000					1,519	

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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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
907097-BC-2	UNION MO WTRWKS & SEW SYS REV 01/01/2004	01/01/2003	CALLED @ 100.00000000		50,000	50,000	50,000	50,000	50,000					1,688	
907097-BD-0	UNION MO WTRWKS & SEW SYS REV 01/01/2005	01/01/2003	CALLED @ 100.00000000		55,000	55,000	55,000	55,000	55,000					1,856	
907097-BE-8	UNION MO WTRWKS & SEW SYS REV 01/01/2006	01/01/2003	CALLED @ 100.00000000		55,000	55,000	55,000	55,000	55,000					1,856	
920058-BJ-2	VALLEY PARK MO WTRWKS & SWR 68 01/01/2003	01/01/2003	MATURED		25,000	25,000	18,008	25,000						734	
939299-BX-0	WASHINGTON MO SCH DIST PUB BLDG CORP 01 02/15/2010	09/12/2003	PRAGER MCCARTHY & SEALY		912,632	830,000	895,902	883,523	(4,868)			29,109	29,109	43,647	
939299-BY-8	WASHINGTON MO SCH DIST PUB BLDG CORP 01 02/15/2011	09/10/2003	PRAGER MCCARTHY & SEALY		519,767	475,000	509,262	503,797	(1,601)			15,970	15,970	19,135	
MONTANA															
612125-8V-9	MONTANA BRD HSG SGL FAM 1997 SER A-2 06/01/2030	12/01/2003	CALLED @ 100.00000000		4,480,000	4,480,000	4,513,474	4,499,187	(1,992)			(19,187)	(19,187)	257,993	
612130-GY-4	MONTANA HIGHER EDUCATION CORP 12/01/2034	07/10/2003	CITIGROUP GLOBAL MARKETS		28,650,000	28,650,000	28,650,000	28,650,000						57,216	
61212R-GR-1	MONTANA HOUSING SINGLE FAMILY AMT 12/01/2029	12/01/2003	CALLED @ 100.00000000		1,170,000	1,170,000	1,170,000	1,170,000						70,200	
61212R-FF-8	MONTANA ST BRD HSG AMT-SINGLE FAMILY 06/01/2029	12/01/2003	CALLED @ 100.00000000		1,935,000	1,935,000	1,935,000	1,935,000						124,808	
NEBRASKA															
199432-RP-2	COLUMBUS NE G O FLOOD CTL REF 2002 11/15/2014	02/12/2003	Various		1,224,146	1,200,000	1,200,000	1,200,000				24,146	24,146	12,766	
239298-AL-6	DAWSON CNTY NE PUB PWR ELEC 01 08/15/2014	01/24/2003	MORGAN KEEGAN & COMPANY, INC		238,887	225,000	228,670	227,902	(44)			10,985	10,985	5,125	
259327-ZG-2	DOUGLAS CNTY NE SD NO 17 MILLARD 02 REF 11/15/2015	08/27/2003	Various		2,901,803	2,875,000	2,855,306	2,856,210	756			45,593	45,593	104,645	
259327-ZH-0	DOUGLAS CNTY NE SD NO 17 MILLARD 02 REF 11/15/2016	02/20/2003	Various		2,043,824	2,000,000	1,981,540	1,981,744	79			62,080	62,080	22,494	
259345-LC-8	DOUGLAS CNTY NE SD NO 54 RALSTON 01 12/15/2021	08/21/2003	Various		364,391	350,000	348,005	348,115	17			16,277	16,277	14,108	
259353-AT-7	DOUGLAS CNTY NE SD NO 59 BENNINGTON 03 12/15/2023	12/01/2003	Various		3,457,134	3,390,000	3,466,784	3,466,111	(672)			(8,977)	(8,977)	13,917	
259353-AU-4	DOUGLAS CNTY NE SD NO 59 BENNINGTON 03 12/15/2028	09/02/2003	Various		4,487,266	4,500,000	4,572,405	4,572,264	(141)			(84,998)	(84,998)	4,132	
385640-FE-2	GRAND ISLAND NE ELEC SYS REV 2001 08/15/2012	08/06/2003	PRAGER MCCARTHY & SEALY		379,358	350,000	359,706	358,256	(343)			21,102	21,102	14,431	
385640-FF-9	GRAND ISLAND NE ELEC SYS REV 2001 08/15/2013	07/23/2003	CITIGROUP GLOBAL MARKETS		396,958	365,000	372,194	371,061	(265)			25,897	25,897	14,930	
406036-DW-0	HALL CNTY NE SD NO 2 GRAND ISLAND 03 12/01/2014	09/23/2003	PRAGER MCCARTHY & SEALY		1,183,226	1,100,000	1,152,987	1,149,909	(3,078)			33,317	33,317	36,430	
406036-DX-8	HALL CNTY NE SD NO 2 GRAND ISLAND 03 12/01/2015	10/23/2003	Various		856,990	820,000	852,751	851,010	(1,741)			5,980	5,980	24,998	
406036-DY-6	HALL CNTY NE SD NO 2 GRAND ISLAND 03 12/01/2016	09/17/2003	PRAGER MCCARTHY & SEALY		211,812	200,000	206,358	205,998	(360)			5,814	5,814	6,518	
406036-EA-7	HALL CNTY NE SD NO 2 GRAND ISLAND 03 12/01/2018	08/22/2003	Various		1,522,046	1,495,000	1,518,501	1,517,366	(1,135)			4,680	4,680	42,063	
418604-DM-3	HASTINGS NE ELEC SYS REF 01 01/01/2019	08/29/2003	Various		692,331	670,000	688,405	687,300	(1,042)			5,031	5,031	38,668	
513886-LR-0	LANCASTER CNTY NE BRYANLGH MED CTR 01A 06/01/2031	08/05/2003	Various		1,772,360	1,740,000	1,706,435	1,707,521	309			64,838	64,838	56,648	
514014-GB-9	LANCASTER CNTY NE SD NO 1 G O 02 REF 01/15/2012	12/10/2003	Various		2,752,148	2,480,000	2,788,289	2,756,739	(27,659)			(4,590)	(4,590)	134,061	
625914-DW-3	MUNICIPAL ENERGY AGY OF NE PWR 02A REF 04/01/2014	01/21/2003	BLAIR, WILLIAM, & COMPANY, L.L.C.		162,200	150,000	154,451	154,106	(23)			8,094	8,094	2,354	
63967C-QA-3	NEBRASKA INV FIN AGY SGL FAM HSG 96C 09/01/2028	09/01/2003	CALLED @ 100.00000000		835,000	835,000	835,000	835,000						52,605	
639674-CZ-1	NEBRASKA INVT FIN AUTH CATHOLIC HLTH 97A 12/01/2003	12/01/2003	MATURED		2,190,000	2,190,000	2,178,568	2,190,000	1,947					97,455	
63967J-AV-9	NEBRASKA INVT FIN AUTH HLTH METHODIST 97 11/01/2003	11/01/2003	MATURED		645,000	645,000	658,242	645,000	(2,081)					32,250	

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639672-DT-8	NEBRASKA MTG FIN SGL FAM MTG 1983 A 01/15/2003	01/15/2003	MATURED		20,000	20,000	20,000	20,000						1,000	
639683-3Q-2	NEBRASKA PUB PWR DIST GEN REV 98A 01/01/2011	08/19/2003	LOOP CAPITAL MARKETS		17,729,580	16,500,000	16,824,390	16,739,293	(20,290)			990,287	990,287	988,969	
639683-3S-8	NEBRASKA PUB PWR DIST GEN REV 98A 01/01/2012	02/19/2003	Various		30,640,431	28,350,000	28,661,470	28,596,523	(4,513)			2,043,907	2,043,907	963,025	
639683-6F-3	NEBRASKA PUB PWR DIST GEN REV 99A 01/01/2010	09/12/2003	Various		3,307,260	3,010,000	3,243,335	3,199,228	(15,139)			108,032	108,032	162,147	
639684-DN-6	NEBRASKA ST CLG FAC PERU & WAYNE 02 03/01/2009	08/22/2003	BEAL, M.R., & CO		547,690	500,000	528,995	523,237	(2,434)			24,453	24,453	24,722	
639707-AQ-1	NEBRASKA UTIL CORP UNIV OF NE LINCOLN 01 01/01/2023	02/04/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,042,760	1,000,000	981,260	981,823	52			60,937	60,937	31,500	
681712-NW-1	OMAHA NE G O 2003 REF 11/01/2015	12/18/2003	Various		872,751	790,000	868,171	863,520	(4,650)			9,230	9,230	31,125	
681793-N6-8	OMAHA NE PUB PWR DIST ELEC SYS 02 B 02/01/2015	09/09/2003	Various		906,202	900,000	889,875	890,279	404			15,923	15,923	32,135	
681793-N8-4	OMAHA NE PUB PWR DIST ELEC SYS 02 B 02/01/2017	08/06/2003	Various		9,159,458	9,235,000	8,899,400	8,906,023	3,972			253,434	253,434	153,796	
681793-C6-0	OMAHA NE PUB PWR DIST ELEC SYS 93 C 02/01/2009	01/09/2003	PIPER JAFFRAY INC		170,154	150,000	159,354	158,126	(42)			12,028	12,028	3,668	
914641-US-2	UNIVERSITY OF NE-LINCOLN STUD FEES 03 07/01/2032	01/07/2003	DAIN RAUSCHER INCORPORATED		2,349,123	2,315,000	2,282,058	2,282,060	3			67,063	67,063	659	
914641-UT-0	UNIVERSITY OF NE-LINCOLN STUD FEES 03 07/01/2037	01/15/2003	DAIN RAUSCHER INCORPORATED		1,022,050	1,000,000	995,240	995,242	2			26,808	26,808	1,896	
NEVADA															
181054-3T-2	CLARK CNTY NV SCH DIST G O BLDG LTD 01F 06/15/2020	11/03/2003	Various		5,956,136	5,785,000	5,823,470	5,819,233	(2,822)			136,903	136,903	254,790	
181054-N2-9	CLARK CNTY NV SCH DIST G O BLDG LTD 99 06/15/2018	11/04/2003	PRAGER MCCARTHY & SEALY		2,796,736	2,740,000	2,733,808	2,733,999	78			62,737	62,737	43,216	
44266#-AA-1	HOWARD HUGHES PROPERTIES NV TAX NOTES 93 01/01/2007	01/01/2003	SCHEDULED REDEMPTION		1,400,000	1,400,000	1,400,000	1,400,000						140,000	
640314-BA-7	NELNET 06/01/2035	06/17/2003	CALLED @ 100.00000000		21,900,000	21,900,000	21,900,000	21,900,000						169,655	
640314-BG-4	NELNET 06/01/2035	12/09/2003	J. P. MORGAN SECURITIES, INC.		1,500,000	1,500,000	1,500,000	1,500,000						16,983	
641271-RH-6	NEVADA HSG DIV SGL FAM MTG SR SER 96E 10/01/2016	10/01/2003	CALLED @ 100.00000000		1,150,000	1,150,000	1,150,000	1,150,000						70,438	
641270-5Z-2	NEVADA HSG DIV SGL FAM PROG 94C-1 10/01/2016	10/01/2003	CALLED @ 100.00000000		1,100,000	1,100,000	1,100,000	1,100,000						71,500	
641270-SE-4	NEVADA HSG DIV SGL FAM PROG REF 86A 04/01/2004	04/01/2003	CALLED @ 100.00000000		245,000	245,000	243,163	244,881	53			119	119	13,628	
641270-VQ-3	NEVADA HSG DIV SGL FAM PROG SER 88 A3 10/01/2008	10/01/2003	CALLED @ 100.00000000		235,000	235,000	234,119	234,611	54			389	389	17,010	
641270-L2-7	NEVADA HSG DIV SGL FAM PROG SER 91 A2 04/01/2022	10/01/2003	CALLED @ 100.00000000		325,000	325,000	325,000	325,000						25,188	
641271-DY-4	NEVADA HSG DIV SGL FAM PROG SER 95A-1 10/01/2018	10/01/2003	CALLED @ 100.00000000		535,000	535,000	535,000	535,000						33,379	
641271-FC-0	NEVADA HSG DIV SGL FAM PROG SER 95B-1 10/01/2017	10/17/2003	Various		765,000	765,000	765,000	765,000						48,195	
940855-BE-8	WASHOE CNTY NEV SALES TAX REV 12/01/2028	10/16/2003	PRAGER MCCARTHY & SEALY		201,248	200,000	196,972	197,217	47			4,031	4,031	13,813	
940858-VV-2	WASHOE CNTY NV SCH DIST G O REF 02 B 06/01/2018	11/13/2003	Various		8,115,380	7,705,000	7,869,887	7,862,839	(3,226)			252,541	252,541	153,095	
940858-VX-8	WASHOE CNTY NV SCH DIST G O REF 02 B 06/01/2020	08/13/2003	BEAR STEARNS SECURITIES CORP.		8,258,081	8,165,000	8,193,251	8,191,511	(1,093)			66,570	66,570	291,445	
940865-AE-8	WASHOE CNTY NV WTR FAC SIERRA PWR 01 03/01/2036	05/01/2003	CALLED @ 100.00		10,000,000	10,000,000	10,000,000	10,000,000	61,500					287,500	
NEW HAMPSHIRE															
562362-AR-4	MANCHESTER NH WTR WKS 2003 12/01/2028	10/22/2003	Various		500,885	490,000	481,670	481,695	25			19,190	19,190	3,739	

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562362-AS-2	MANCHESTER NH WTR WKS 2003 12/01/2034	12/04/2003	Various		1,074,309	1,050,000	1,027,152	1,027,237	85			47,072	47,072	14,937	
644618-K2-5	NEW HAMPSHIRE HIGHER EDL HITCHCOCK B 08/15/2013	10/20/2003	CALLED @ 102.00000000		5,100,000	5,000,000	5,069,900	5,013,997	(5,760)			86,003	86,003	332,326	
644618-K7-4	NEW HAMPSHIRE HIGHER EDL HITCHCOCK C2 08/15/2017	10/20/2003	CALLED @ 104		11,648,000	11,200,000	11,200,000	11,200,000				448,000	448,000	1,292,122	
644616-AM-6	NEW HAMPSHIRE HIGHER EDUCATION LOAN 12/01/2035	09/03/2003	Various		19,700,000	19,700,000	19,698,424	19,698,429	2			1,571	1,571	24,042	
644614-EW-5	NEW HAMPSHIRE HLTH DARTMOUTH 02 08/01/2031	08/26/2003	PRAGER MCCARTHY & SEALY		823,604	800,000	805,843	805,454	(422)			18,149	18,149	22,196	
644614-BV-0	NEW HAMPSHIRE HLTH ED UNIV SYS 01 07/01/2033	04/07/2003	Various		921,868	895,000	873,789	874,188	60			47,680	47,680	30,944	
644686-NX-1	NEW HAMPSHIRE HSG FIN SGL FAM MTG 89A 07/01/2009	01/21/2003	CALLED @ 100.00		675,000	675,000	675,000	675,000						29,063	
64468T-JF-5	NEW HAMPSHIRE HSG FIN SGL FAM MTG 96D 07/01/2016	12/15/2003	CALLED @ 100.00000000		200,000	200,000	200,000	200,000						17,301	
64468T-JG-3	NEW HAMPSHIRE HSG FIN SGL FAM MTG 96D 07/01/2026	12/15/2003	CALLED @ 100.00000000		1,905,000	1,905,000	1,905,000	1,905,000						152,050	
64465M-VG-7	NEW HAMPSHIRE MUN BOND BK 2002 B 08/15/2019	09/08/2003	Various		471,412	450,000	456,026	455,610	(202)			15,801	15,801	20,653	
64465M-VJ-1	NEW HAMPSHIRE MUN BOND BK 2002 B 08/15/2021	07/24/2003	Various		622,149	600,000	601,386	601,283	(54)			20,866	20,866	29,833	
64465M-XB-6	NEW HAMPSHIRE MUN BOND BK 2002 D 08/15/2013	09/29/2003	Various		246,543	225,000	250,787	248,810	(1,593)			(2,267)	(2,267)	10,813	
64465M-G5-8	NEW HAMPSHIRE MUN BOND BK 2003 E 08/15/2018	10/22/2003	PRAGER MCCARTHY & SEALY		318,049	300,000	307,827	307,717	(110)			10,332	10,332	3,444	
644693-HU-0	NEW HAMPSHIRE ST TPK SYS 03 REF 02/01/2017	09/12/2003	PRAGER MCCARTHY & SEALY		317,759	300,000	323,235	323,028	(207)			(5,269)	(5,269)	1,528	
644693-JK-0	NEW HAMPSHIRE ST TPK SYS 03 REF 02/01/2015	10/14/2003	PRAGER MCCARTHY & SEALY		108,768	100,000	105,756	105,702	(54)			3,066	3,066	972	
644693-JS-3	NEW HAMPSHIRE ST TPK SYS 03 REF 02/01/2024	10/31/2003	Various		2,077,521	2,080,000	2,102,131	2,101,898	(233)			(24,378)	(24,378)	12,197	
NEW JERSEY															
048510-AP-6	ATLANTIC CNTY NJ SWR AUTH REV 1977 A 01/01/2012	01/01/2003	CALLED @ 100.00000000		85,000	85,000	84,575	84,814				186	186	5,844	
107897-AR-1	BRICK TWP NJ MUN UTILS AUTH SER Q 12/01/2005	12/01/2003	CALLED @ 100.00000000		350,000	350,000	350,000	350,000						22,750	
13281K-NB-0	CAMDEN CNTY NJ IMPT AUTH LSE GTD 03A 09/01/2016	10/10/2003	PRAGER MCCARTHY & SEALY		109,213	100,000	114,768	114,541	(227)			(5,328)	(5,328)	1,458	
296806-KG-6	ESSEX CNTY NJ CNTY CORRECTIONAL FAC 03A 10/01/2015	12/16/2003	PRAGER MCCARTHY & SEALY		110,189	100,000	110,657	110,153	(504)			36	36	3,583	
596564-HW-7	MIDDLESEX CNTY NJ IMPT N BRUNSWICK 02A 10/01/2013	12/01/2003	Various		1,426,385	1,300,000	1,444,807	1,436,179	(5,565)			(9,794)	(9,794)	48,556	
609563-BB-6	MONMOUTH NJ BAYSHORE OUTFALL AUTH 12/01/2003	12/01/2003	MATURED		75,000	75,000	75,000	75,000	75,000					4,125	
621800-AB-7	MOUNT LAUREL TWP NJ MUN UTIL AUTH 06/15/2003	06/15/2003	MATURED		110,000	110,000	110,000	110,000						3,300	
621800-AS-0	MOUNT LAUREL TWP NJ MUN UTIL AUTH 06/15/2017	06/15/2003	CALLED @ 100.00000000		80,000	80,000	80,000	80,000						5,080	
645916-TZ-0	NEW JERSEY ECON DEV MOTOR VEH 03A 07/01/2012	12/10/2003	PRAGER MCCARTHY & SEALY		878,244	1,235,000	901,093	910,565	9,472			(32,321)	(32,321)		
645916-UA-3	NEW JERSEY ECON DEV MOTOR VEH 03A 07/01/2013	11/05/2003	PRAGER MCCARTHY & SEALY		136,980	205,000	142,606	143,985	1,378			(7,005)	(7,005)		
645916-UB-1	NEW JERSEY ECON DEV MOTOR VEH 03A 07/01/2014	11/13/2003	PRAGER MCCARTHY & SEALY		64,514	100,000	66,012	67,049	1,037			(2,535)	(2,535)		
646054-MS-2	NEW JERSEY EDL AUTH WM PATERSON 74C 07/01/2008	07/01/2003	CALLED @ 100.00000000		50,000	50,000	42,972	47,824	377			2,176	2,176	3,125	
646129-UZ-7	NEW JERSEY HSG MTG FIN HOME BUYER 99AA 10/01/2003	10/01/2003	MATURED		2,095,000	2,095,000	2,098,666	2,095,000	(727)					97,418	

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646107-S9-4	NEW JERSEY HSG MTG FIN MULTI 2002 C 05/01/2015	06/25/2003	CALLED @ 100.00000000		910,000	910,000	910,000	910,000						29,279	
646107-T2-8	NEW JERSEY HSG MTG FIN MULTI 2002 C 11/01/2015	06/25/2003	CALLED @ 100.00000000		2,885,000	2,885,000	2,885,000	2,885,000						92,825	
646046-KP-6	NEW JERSEY ST COP EQUIP LSE 2000 A REF 06/15/2012	08/11/2003	PRAGER MCCARTHY & SEALY		164,193	150,000	159,273	158,086	(623)			6,107	6,107	5,228	
646133-EU-8	NEW JERSEY TRANSIT COP FED GRANT 02A 09/15/2014	08/11/2003	PRAGER MCCARTHY & SEALY		170,501	150,000	172,445	172,009	(436)			(1,508)	(1,508)	3,415	
646133-FE-3	NEW JERSEY TRANSIT COP FED GRANT 02B SUB 09/15/2014	08/07/2003	PRAGER MCCARTHY & SEALY		552,985	500,000	556,715	553,256	(2,902)			(271)	(271)	26,115	
646135-XG-3	NEW JERSEY TRANSN TR FD AUTH 01C 12/15/2010	09/26/2003	PRAGER MCCARTHY & SEALY		116,032	100,000	110,518	108,784	(777)			7,248	7,248	4,369	
646139-CC-7	NEW JERSEY TURNPIKE AUTH FIRST SER 77 01/01/2014	01/01/2003	CALLED @ 100.00000000		145,000	145,000	145,000	145,000						8,700	
646139-HK-4	NEW JERSEY TURNPIKE AUTH SER 91 A REF 01/01/2008	08/10/2003	CALLED @ 100.00000000		2,000,000	2,000,000	2,049,340	2,000,000						149,625	
646139-SS-5	NEW JERSEY TURNPIKE AUTH SER 92 A 01/01/2003	01/01/2003	MATURED		1,095,000	1,095,000	1,091,076	1,095,000						32,303	
660160-AV-4	NORTH JERSEY NJ WTR SYS 77 A 11/01/2007	11/01/2003	CALLED @ 100.00000000		200,000	200,000	200,000	200,000						13,000	
72259D-AJ-7	PINE HILL BORO NJ SWR REV 1986 SER 12/01/2006	12/01/2003	CALLED @ 100.00000000		100,000	100,000	100,000	100,000	100,000					7,750	
841442-BA-3	SOUTHEAST MORRIS CNTY NJ UTIL SER A 01/01/2003	01/01/2003	MATURED		385,000	385,000	385,000	385,000						11,550	
968206-GQ-9	WILDWOOD NJ WTR & GEN 05/01/2003	05/01/2003	MATURED		50,000	50,000	49,328	50,000	50,000					1,525	
NEW MEXICO															
013518-P4-1	ALBUQUERQUE NM G O GEN PURP 2001A 07/01/2010	08/06/2003	PRAGER MCCARTHY & SEALY		2,030,584	1,860,000	1,969,368	1,947,257	(6,247)			83,327	83,327	99,639	
311450-CS-7	FARMINGTON NM PCR SO CA EDISON CO 93 06/01/2023	01/06/2003	RYAN BECK & CO		3,000,668	2,895,000	2,996,615	2,961,165	(584)			39,503	39,503	17,953	
311450-AD-2	FARMINGTON NM PCR TUCSON ELEC PWR 76 07/01/2006	07/01/2003	CALLED @ 100.00000000		40,000	40,000	40,000	40,000						3,000	
311450-AH-3	FARMINGTON NM PCR TUCSON ELEC PWR 78A 01/01/2008	01/01/2003	CALLED @ 100.00000000		20,000	20,000	19,875	19,959	683			41	41	1,220	
311452-BJ-4	FARMINGTON NM PWR REF GENERATING 83 01/01/2003	01/01/2003	MATURED		1,550,000	1,550,000	1,550,000	1,550,000						74,594	
647198-MP-2	NEW MEXICO MTG FIN AUTH SGL FAM 87B 01/01/2007	07/01/2003	Various		790,000	790,000	790,000	790,000						55,125	
647198-K3-3	NEW MEXICO MTG FIN AUTH SGL FAM 95B 07/01/2028	07/01/2003	CALLED @ 100.00000000		755,000	755,000	755,000	755,000						24,750	
647198-6R-6	NEW MEXICO MTG FIN AUTH SGL FAM 97B-2 07/01/2028	07/01/2003	CALLED @ 100.00000000		1,275,000	1,275,000	1,275,000	1,275,000						80,325	
647353-AS-0	NEW MEXICO ST HWY COMMN TAX 02A SR SUB 06/15/2008	01/22/2003	PRAGER MCCARTHY & SEALY		557,965	500,000	519,510	516,720	(126)			41,245	41,245	2,250	
647353-AW-1	NEW MEXICO ST HWY COMMN TAX 02A SR SUB 06/15/2012	03/20/2003	PRAGER MCCARTHY & SEALY		5,660,050	5,000,000	5,419,750	5,375,781	(8,860)			284,269	284,269	76,389	
647353-AX-9	NEW MEXICO ST HWY COMMN TAX 02A SR SUB 06/15/2013	10/28/2003	Various		2,479,207	2,200,000	2,363,636	2,338,171	(11,851)			141,036	141,036	101,704	
647353-BH-3	NEW MEXICO ST HWY COMMN TAX 02B SUB 06/15/2010	09/12/2003	Various		2,439,915	2,200,000	2,264,064	2,253,232	(4,517)			186,683	186,683	79,875	
841849-CC-4	SOUTHEASTERN NM HSG DEV ROSWELL 78 03/01/2003	03/01/2003	MATURED		60,000	60,000	60,300	60,000	(4)					2,205	
914692-YC-6	UNIVERSITY OF NM SUB LEIN SYS 03 A 06/01/2018	11/18/2003	PRAGER MCCARTHY & SEALY		651,712	600,000	643,812	642,600	(1,212)			9,112	9,112	10,967	
NEW YORK															
090473-DV-8	BINGHAMTON CITY NY SD ENERGY MGMT 97 03/15/2010	12/15/2003	Various		573,969	573,969	573,969	573,969						20,410	
422181-AE-7	HEALTH INS PLAN GREATER N Y 07/01/2010	12/23/2003	Various		18,360,075	17,670,000	18,730,200	18,004,306	(158,011)			355,769	355,769	2,812,131	

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527462-CD-5	LEVITTOWN NY UNION FREE SCH DIST NY ENGY 97 04/15/2012	04/15/2003	PRINCIPAL PAYMENT		187,733	187,733	187,733	187,733						10,795	
542690-AU-6	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A 12/01/2009	09/04/2003	PRAGER MCCARTHY & SEALY		340,666	300,000	334,593	327,585	(2,593)			13,081	13,081	12,436	
542690-AW-2	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A 12/01/2010	08/27/2003	PRAGER MCCARTHY & SEALY		353,846	310,000	347,752	341,726	(1,766)			12,120	12,120	9,648	
542690-AX-0	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A 12/01/2011	10/20/2003	Various		571,972	500,000	566,025	561,156	(4,869)			10,816	10,816	24,032	
542690-BG-6	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A 12/01/2022	02/20/2003	Various		15,569,316	15,200,000	15,262,168	15,258,738	(616)			310,578	310,578	526,423	
542690-MJ-8	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A 12/01/2029	06/01/2003	CALLED @ 101.00000000		2,121,000	2,100,000	2,010,540	2,015,249	602			105,751	105,751	57,750	
542690-JF-0	LONG ISLAND PWR AUTH NY ELEC SYS 1998 B 04/01/2010	02/12/2003	Various		3,607,650	3,275,000	3,492,689	3,472,055	(2,356)			135,595	135,595	57,210	
59259N-JY-0	METRO NY TRANS AUTH DED TAX FD 01A 11/15/2031	11/03/2003	Various		28,446,144	28,200,000	27,821,099	27,829,548	1,188			616,596	616,596	1,264,500	
59259R-BE-3	METRO NY TRANSN AUTH REVENUE 02A REF 11/15/2030	12/12/2003	Various		59,955,883	60,125,000	57,386,215	57,452,693	38,286			2,503,190	2,503,190	3,288,524	
59259R-FV-1	METRO NY TRANSN AUTH REVENUE 02E REF 11/15/2024	09/19/2003	Various		2,815,674	2,750,000	2,733,528	2,734,024	298			81,650	81,650	119,797	
59259R-PD-0	METRO NY TRANSN AUTH REVENUE 03A 11/15/2032	12/12/2003	Various		10,623,031	10,430,000	10,271,777	10,272,287	510			350,744	350,744	276,388	
592597-X2-9	METRO NY TRANSN AUTH SVC CONTRACT 02A 01/01/2021	08/06/2003	PRAGER MCCARTHY & SEALY		688,242	670,000	666,791	666,866	25			21,376	21,376	24,615	
592597-X4-5	METRO NY TRANSN AUTH SVC CONTRACT 02A 07/01/2022	11/04/2003	PRAGER MCCARTHY & SEALY		515,595	500,000	500,680	500,667	(14)			14,929	14,929	8,750	
592597-X6-0	METRO NY TRANSN AUTH SVC CONTRACT 02A 07/01/2030	12/23/2003	PRAGER MCCARTHY & SEALY		5,756,833	5,650,000	5,624,745	5,625,159	414			131,674	131,674	266,972	
649666-4M-3	NEW YORK CITY GO 05/15/2030	10/22/2003	PRE-REFUNDING		14,387,495	15,000,000	14,357,700	14,387,300	7,965			194	194	842,500	
64966B-RB-1	NEW YORK N Y SER A MBIA-IBC 11/01/2011	03/31/2003	PRAGER MCCARTHY & SEALY		157,951	140,000	149,964	149,257	(227)			8,694	8,694	3,103	
649668-BX-7	NEW YORK NY G O FISCAL 1992 SER B 02/01/2005	11/06/2003	PRE-REFUNDING		2,556,529	2,565,000	2,528,031	2,556,050	5,682			480	480	243,141	
64966A-GF-6	NEW YORK NY G O FISCAL 1999 SER H 03/15/2011	11/12/2003	PRAGER MCCARTHY & SEALY		2,751,239	2,500,000	2,660,675	2,642,457	(6,195)			108,782	108,782	84,815	
64966A-TW-5	NEW YORK NY G O FISCAL 2001 SER D 08/01/2012	11/06/2003	PRAGER MCCARTHY & SEALY		773,827	735,000	754,573	751,786	(1,197)			22,042	22,042	41,104	
64966A-WR-2	NEW YORK NY G O FISCAL 2001 SER D 08/01/2010	10/22/2003	PRAGER MCCARTHY & SEALY		619,266	550,000	610,044	599,243	(4,231)			20,023	20,023	33,481	
64966A-XL-4	NEW YORK NY G O FISCAL 2001 SER F 08/01/2013	12/12/2003	PRAGER MCCARTHY & SEALY		653,419	600,000	627,432	620,369	(2,404)			33,050	33,050	43,327	
64966A-YT-6	NEW YORK NY G O FISCAL 2001 SER G 08/01/2012	04/21/2003	PRAGER MCCARTHY & SEALY		271,653	250,000	264,280	261,445	(410)			10,207	10,207	9,589	
64966A-2L-8	NEW YORK NY G O FISCAL 2002 SER A-1 SUB 11/01/2012	10/30/2003	PRAGER MCCARTHY & SEALY		1,235,521	1,100,000	1,174,701	1,167,171	(4,365)			68,350	68,350	52,252	
64966A-Y8-2	NEW YORK NY G O FISCAL 2002 SER A-1 SUB 11/01/2013	11/05/2003	PRAGER MCCARTHY & SEALY		113,165	100,000	107,795	106,857	(521)			6,308	6,308	5,638	
64966B-C6-8	NEW YORK NY G O FISCAL 2003 SER A CUR 08/01/2014	12/10/2003	PRAGER MCCARTHY & SEALY		1,399,901	1,230,000	1,378,190	1,375,271	(2,920)			24,630	24,630	49,805	
64966B-RT-2	NEW YORK NY G O FISCAL 2003 SER A CUR 08/01/2013	08/29/2003	Various		2,204,138	2,000,000	2,196,160	2,179,599	(10,006)			24,538	24,538	119,460	
64966B-TQ-6	NEW YORK NY G O FISCAL 2003 SER A CUR 08/01/2013	12/17/2003	PRAGER MCCARTHY & SEALY		292,185	250,000	281,158	277,557	(2,544)			14,629	14,629	20,005	
64970K-QX-8	NEW YORK NY MUN WTR FIN CROSSOVER 01E 06/15/2031	12/16/2003	PRAGER MCCARTHY & SEALY		103,103	100,000	100,000	100,000				3,103	3,103	5,182	
64970K-RZ-2	NEW YORK NY MUN WTR FIN WTR FISCAL 01C 06/15/2033	11/20/2003	PRAGER MCCARTHY & SEALY		309,444	300,000	302,379	302,360	(19)			7,084	7,084	14,208	
64970K-SJ-7	NEW YORK NY MUN WTR FIN WTR FISCAL 01C 06/15/2033	12/02/2003	PRAGER MCCARTHY & SEALY		308,400	300,000	297,897	297,943	20			10,457	10,457	11,147	

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64970K-SH-1	NEW YORK NY MUN WTR FIN WTR FISCAL 02A 06/15/2033	10/22/2003	PRAGER MCCARTHY & SEALY		1,126,783	1,100,000	1,091,541	1,091,787	87			34,996	34,996	46,900	
64970K-SU-2	NEW YORK NY MUN WTR FIN WTR FISCAL 02G 06/15/2032	10/28/2003	PRAGER MCCARTHY & SEALY		203,698	200,000	200,600	200,499	(44)			3,199	3,199	14,122	
64970K-UL-9	NEW YORK NY MUN WTR FIN WTR FISCAL 03A 06/15/2014	09/09/2003	PRAGER MCCARTHY & SEALY		219,260	200,000	217,288	216,222	(984)			3,038	3,038	7,510	
64970K-VM-6	NEW YORK NY MUN WTR FIN WTR FISCAL 03A 06/15/2034	03/27/2003	Various		47,739,479	46,760,000	45,779,443	45,783,898	2,553			1,955,580	1,955,580	597,427	
64971K-JB-3	NEW YORK NY TRANSITIONAL FIN AUTH 02 B 05/01/2030	09/24/2003	Various		51,914,878	51,750,000	50,980,995	50,992,367	9,173			922,511	922,511	2,003,333	
64971K-JS-6	NEW YORK NY TRANSITIONAL FIN AUTH 02 B 05/01/2026	12/18/2003	Various		3,009,357	2,970,000	2,945,379	2,945,863	401			63,494	63,494	129,950	
649716-3F-2	NEW YORK NY TRANSITIONAL FIN AUTH 03 A 11/01/2012	12/19/2003	PRAGER MCCARTHY & SEALY		491,447	430,000	470,940	466,127	(3,220)			25,320	25,320	25,662	
64971K-LT-1	NEW YORK NY TRANSITIONAL FIN AUTH 03 D 02/01/2023	12/11/2003	PRAGER MCCARTHY & SEALY		204,614	200,000	201,156	201,087	(69)			3,527	3,527	8,003	
649716-4A-2	NEW YORK NY TRANSITIONAL FIN AUTH 98 A 08/15/2011	01/31/2003	PRAGER MCCARTHY & SEALY		485,851	455,000	473,704	472,806	(213)			13,046	13,046	10,438	
64971K-GM-2	NEW YORK NY TRANSITIONAL FIN AUTH 99 B 11/01/2018	08/27/2003	PRAGER MCCARTHY & SEALY		202,948	200,000	199,330	199,355	19			3,593	3,593	7,943	
649787-UF-3	NEW YORK ST 03/15/2011	11/26/2003	Various		41,675,000	41,675,000	41,675,000	41,675,000						168,835	
649834-WQ-7	NEW YORK ST DORM AUTH COURT FAC 93 A 05/15/2021	07/24/2003	CALLED @ 101.5		11,748,625	11,575,000	10,017,005	10,267,504	26,661			1,481,121	1,481,121	420,317	
649836-N8-2	NEW YORK ST DORM CITY UNIV 1993 F 07/01/2012	07/01/2003	CALLED @ 102.00		3,080,400	3,020,000	2,836,173	2,902,046	6,599			178,354	178,354	166,100	
64983W-RJ-7	NEW YORK ST DORM MENTAL HLTH 99D 08/15/2024	02/27/2003	CIBC WORLD MARKETS		10,449,400	10,000,000	10,036,900	10,033,112	(544)			416,288	416,288	290,208	
64982P-SS-2	NEW YORK ST DORM MUN HLTH LSE 01-1 01/15/2011	09/04/2003	Various		855,091	790,000	810,240	807,125	(1,222)			47,966	47,966	43,404	
649839-NJ-2	NEW YORK ST DORM NORTH GEN 98G REF 02/15/2012	01/16/2003	PRAGER MCCARTHY & SEALY		242,617	225,000	229,811	228,341	(19)			14,276	14,276	4,898	
649901-WZ-4	NEW YORK ST DORM NYSARC INC 2002A 07/01/2012	12/19/2003	PRAGER MCCARTHY & SEALY		389,570	350,000	376,072	373,941	(2,056)			15,629	15,629	17,160	
649901-SB-2	NEW YORK ST DORM SCH DISTS FING 02D 10/01/2030	01/24/2003	J. P. MORGAN SECURITIES, INC		1,761,043	1,750,000	1,736,875	1,736,913	17			24,129	24,129	15,313	
64985M-YU-4	NEW YORK ST ENVIR NYCMWFA 02 B 2ND 06/15/2027	10/10/2003	Various		10,057,948	10,000,000	9,816,200	9,822,997	3,455			234,951	234,951	414,670	
64985M-YV-2	NEW YORK ST ENVIR NYCMWFA 02 B 2ND 06/15/2031	08/26/2003	MORGAN STANLEY DEAN WITTER		49,122,000	50,000,000	48,719,500	48,754,256	15,171			367,744	367,744	1,763,889	
649868-7A-8	NEW YORK ST HSG FIN NURSE HOME 98A 11/01/2007	03/27/2003	CALLED @ 100.00000000		100,000	100,000	100,000	100,000						1,225	
649868-7B-6	NEW YORK ST HSG FIN NURSE HOME 98A 11/01/2008	03/27/2003	CALLED @ 100.00000000		55,000	55,000	55,000	55,000						714	
649876-GR-4	NEW YORK ST LOC GOVT ASSIST CORP 92C 04/01/2022	04/01/2003	CALLED @ 100.00		3,920,000	3,920,000	3,648,932	3,688,160	1,847			231,840	231,840	107,800	
649876-HG-7	NEW YORK ST LOC GOVT ASSIST CORP 93B 04/01/2016	04/01/2003	CALLED @ 102.00		3,570,000	3,500,000	3,100,965	3,203,107	4,069			366,893	366,893	94,063	
649876-HJ-1	NEW YORK ST LOC GOVT ASSIST CORP 93B 04/01/2021	04/01/2003	CALLED @ 102.00		3,391,500	3,325,000	2,677,656	2,783,066	4,450			608,434	608,434	91,438	
649876-HL-6	NEW YORK ST LOC GOVT ASSIST CORP 93B 04/01/2013	04/01/2003	CALLED @ 102		2,040,000	2,000,000	1,736,340	1,819,177	3,356			220,823	220,823	56,250	
649876-JH-3	NEW YORK ST LOC GOVT ASSIST CORP 93C 04/01/2018	04/01/2003	CALLED @ 102		7,354,200	7,210,000	6,364,756	6,538,253	6,692			815,947	815,947	198,275	
649876-LU-1	NEW YORK ST LOC GOVT ASSIST CORP 94A 04/01/2019	03/17/2003	PRE-REFUNDING		2,153,004	2,440,000	2,080,320	2,152,866	2,610			137	137	59,068	
649885-TR-1	NEW YORK ST MTG AGY MTG FIFTEENTH 1993 10/01/2014	04/01/2003	Various		20,659,463	20,479,196	20,479,196	20,479,196				180,267	180,267	844,767	
650028-CW-1	NEW YORK ST THRUWAY INC TAX TRANSN 03A 03/15/2018	12/19/2003	PRAGER MCCARTHY & SEALY		1,860,748	1,750,000	1,821,190	1,820,147	(1,043)			40,601	40,601	26,910	

SCHEDULE D - PART 4

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1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
650017-GA-8	NEW YORK ST THRUWAY LOC HWY BRDG SVC97 04/01/2015	12/08/2003	PRE-REFUNDING		4,366,375	4,250,000	4,401,385	4,366,591	(17,745)			(216)	(216)	264,651	
650017-NS-1	NEW YORK ST THRUWAY LOC HWY BRDG SVC97 04/01/2013	01/10/2003	PRE-REFUNDING		3,213,421	3,200,000	3,217,120	3,213,416	(46)			5	5	46,200	
650033-ZH-9	NEW YORK ST URBAN DEV CORR FAC 93 REF 01/01/2018	01/01/2003	CALLED @ 102.00000000		6,120,000	6,000,000	5,071,245	5,262,376				857,624	857,624	157,500	
650033-ZL-0	NEW YORK ST URBAN DEV CORR FAC 93 REF 01/01/2015	01/01/2003	CALLED @ 102.00000000		6,885,000	6,750,000	5,675,535	5,952,588				932,412	932,412	185,625	
650034-GL-9	NEW YORK ST URBAN DEV CORR SVC 98 A 01/01/2014	02/18/2003	CITIGROUP GLOBAL MARKETS		106,632	100,000	101,707	101,561	(27)			5,071	5,071	3,194	
650034-XT-3	NEW YORK ST URBAN DEV INC TAX 02C-1 03/15/2014	10/30/2003	Various		5,548,585	4,980,000	5,488,508	5,462,837	(23,579)			85,748	85,748	175,031	
650034-XU-0	NEW YORK ST URBAN DEV INC TAX 02C-1 03/15/2015	08/19/2003	Various		2,210,482	2,000,000	2,190,280	2,180,529	(8,971)			29,953	29,953	71,683	
680002-AZ-5	OLD MAIN HSG DEV CORP NY SECT 8 MTG 02/01/2003	02/01/2003	MATURED		185,000	185,000	185,000	185,000						7,400	
680575-AZ-0	OLEAN HSG DEV CORP NY ASPEN TOWER 78 12/01/2003	12/01/2003	MATURED		200,000	200,000	200,000	200,000						15,000	
68257A-AJ-3	ONEIDA SR CTZN HSG DEV CORP NY SER 79 04/01/2003	04/01/2003	MATURED		175,000	175,000	175,000	175,000						7,000	
73358E-AR-5	PORT AUTH NY & NJ SER 4 KIAC 1996 10/01/2007	10/01/2003	CALLED @ 100		1,400,000	1,400,000	1,460,928	1,422,244	(7,685)			(22,244)	(22,244)	98,000	
803554-BA-1	SARATOGA SPRINGS HSG CORP NY SECT 8 78 08/01/2003	08/01/2003	MATURED		165,000	165,000	165,000	165,000						12,788	
78440W-AB-9	SLC STUDENT LOAN TRUST-I 12/01/2035	10/09/2003	Various		3,500,000	3,500,000	3,500,000	3,500,000						33,951	
848304-FG-1	SPENCERPORT NY CENT SCH DIST 2002 06/15/2017	10/24/2003	Various		1,934,374	1,840,000	1,879,358	1,876,313	(2,907)			58,061	58,061	73,363	
848304-FH-9	SPENCERPORT NY CENT SCH DIST 2002 06/15/2018	10/24/2003	Various		2,634,492	2,520,000	2,557,850	2,554,847	(2,871)			79,645	79,645	103,344	
848304-FJ-5	SPENCERPORT NY CENT SCH DIST 2002 06/15/2019	10/24/2003	Various		2,487,511	2,380,000	2,400,563	2,399,126	(1,366)			88,386	88,386	86,433	
848304-FK-2	SPENCERPORT NY CENT SCH DIST 2002 06/15/2020	08/26/2003	PRAGER MCCARTHY & SEALY		814,811	800,000	803,040	802,851	(178)			11,960	11,960	25,986	
896029-6Z-3	TRIBOROUGH NY BRDG & TUNL AUTH GEN 01A 01/01/2032	09/24/2003	Various		57,740,966	57,495,000	57,045,964	57,053,026	5,847			687,940	687,940	3,557,362	
89602N-BG-8	TRIBOROUGH NY BRDG & TUNL AUTH SUB 02E 11/15/2032	09/19/2003	Various		10,540,781	10,500,000	10,353,085	10,354,917	1,558			185,864	185,864	452,548	
89602N-ER-1	TRIBOROUGH NY BRDG & TUNL AUTH SUB 03A 11/15/2028	12/05/2003	Various		5,344,895	5,250,000	5,288,430	5,286,746	(1,684)			58,149	58,149	176,521	
934651-AS-9	WARREN CNTY NY INDL DEV GLENS FALLS 03A 12/01/2035	12/23/2003	PRAGER MCCARTHY & SEALY		103,099	100,000	100,000	100,000				3,099	3,099	1,014	
942411-AL-3	WATERVLIET ELDERLY HSG CORP NY SR CTZ 11/15/2003	11/15/2003	MATURED		120,000	120,000	120,000	120,000						9,600	
942411-AM-1	WATERVLIET ELDERLY HSG CORP NY SR CTZ 11/15/2004	11/21/2003	CALLED @ 100.00		145,000	145,000	145,000	145,000						11,793	
942411-AN-9	WATERVLIET ELDERLY HSG CORP NY SR CTZ 11/15/2005	11/21/2003	CALLED @ 100.00		165,000	165,000	165,000	165,000						13,420	
942411-AP-4	WATERVLIET ELDERLY HSG CORP NY SR CTZ 11/15/2007	11/21/2003	CALLED @ 100		210,000	210,000	210,000	210,000						17,080	
942411-AQ-2	WATERVLIET ELDERLY HSG CORP NY SR CTZ 11/15/2008	11/21/2003	CALLED @ 100.00		230,000	230,000	230,000	230,000						18,707	
942411-AR-0	WATERVLIET ELDERLY HSG CORP NY SR CTZ 11/15/2009	11/21/2003	CALLED @ 100.00000000		255,000	255,000	255,000	255,000						20,740	
942411-AS-8	WATERVLIET ELDERLY HSG CORP NY SR CTZ 11/15/2006	11/21/2003	CALLED @ 100.00		190,000	190,000	190,000	190,000						15,453	
NORTH CAROLINA															
12677P-CF-6	CABARRUS CNTY NC COP INSTALL PYMNT 03 02/01/2022	11/20/2003	PRAGER MCCARTHY & SEALY		642,937	600,000	627,036	626,472	(564)			16,465	16,465	10,004	
147054-AJ-9	CARY NC COP PUB IMPT PROJ 2002 A 12/01/2011	07/14/2003	RAYMOND JAMES & ASSOCIATES, INC...		573,305	500,000	564,495	559,774	(3,343)			13,531	13,531	15,694	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
161037-NQ-5	CHARLOTTE NC COP GOVT FAC 03 G 06/01/2028	10/01/2003	PRAGER MCCARTHY & SEALY		359,492	350,000	341,236	341,255	19			18,237	18,237	1,847	
424888-AQ-8	HENDERSON CNTY NC COP CNTY PROJ 99 06/01/2014	01/06/2003	PRAGER MCCARTHY & SEALY		2,412,705	2,235,000	2,313,583	2,299,165	(186)			113,540	113,540	11,796	
584002-FA-2	MECKLENBURG CNTY NC G O PUB IMPT 03 A 02/01/2017	11/13/2003	Various		7,469,843	7,535,000	7,341,200	7,347,224	6,025			122,618	122,618	206,570	
658196-WN-6	NORTH CAROLINA EASTN MUN PWR AGY 85G 12/01/2016	09/01/2003	CALLED @ 102.50		25,625,000	25,000,000	25,900,460	25,435,461	(56,995)			189,539	189,539	1,078,125	
658196-PC-8	NORTH CAROLINA EASTN MUN PWR AGY 93B 01/01/2013	06/23/2003	CALLED @ 102.00000000		5,865,000	5,750,000	5,464,973	5,557,814	6,911			307,186	307,186	337,333	
658196-PG-9	NORTH CAROLINA EASTN MUN PWR AGY 93B 01/01/2012	01/30/2003	PRE-REFUNDING		52,429,306	52,290,000	53,429,436	52,431,688	(11,498)			(2,382)	(2,382)	1,897,328	
658196-TD-2	NORTH CAROLINA EASTN MUN PWR AGY 93D 01/01/2013	06/23/2003	CALLED @ 102.00000000		1,530,000	1,500,000	1,384,935	1,424,554	2,890			105,446	105,446	86,167	
65820E-RB-8	NORTH CAROLINA HSG SGL FAM SER PP 09/01/2027	10/01/2003	CALLED @ 100.00000000		400,000	400,000	400,000	400,000						28,281	
658203-SH-8	NORTH CAROLINA MUN PWR AGY NO 1 1993 01/01/2012	04/03/2003	CALLED @ 102.00000000		10,200,000	10,000,000	9,633,000	9,766,906	5,631			433,094	433,094	415,556	
658203-QC-1	NORTH CAROLINA MUN PWR CATAWBA ELEC 01/01/2003	01/01/2003	MATURED		7,400,000	7,400,000	7,820,616	7,400,000						218,300	
658203-XL-3	NORTH CAROLINA MUN PWR CATAWBA ELEC 01/01/2017	01/01/2003	CALLED @ 102.00000000		4,151,400	4,070,000	4,001,594	4,018,718				132,682	132,682	127,188	
658203-XM-1	NORTH CAROLINA MUN PWR CATAWBA ELEC 01/01/2017	04/03/2003	CALLED @ 102.00000000		8,088,600	7,930,000	7,815,187	7,831,591	1,151			257,009	257,009	374,472	
658256-CC-4	NORTH CAROLINA ST G O CLEAN WTR 1999 06/01/2012	03/24/2003	MORGAN KEEGAN & COMPANY, INC		543,580	500,000	526,355	522,058	(489)			21,522	21,522	8,056	
658256-ML-3	NORTH CAROLINA ST G O PUB IMPT 2003 B 04/01/2021	11/13/2003	Various		1,933,265	1,925,000	1,906,251	1,906,601	350			26,664	26,664	46,247	
658255-5T-7	NORTH CAROLINA ST G O PUB SCH 1998 A 04/01/2011	03/05/2003	Various		2,489,555	2,300,000	2,369,391	2,357,213	(1,038)			132,342	132,342	46,616	
658256-BL-5	NORTH CAROLINA ST G O PUB SCH 1999 04/01/2016	11/14/2003	PRAGER MCCARTHY & SEALY		418,951	400,000	411,124	410,661	(463)			8,290	8,290	19,761	
658256-BM-3	NORTH CAROLINA ST G O PUB SCH 1999 04/01/2017	03/25/2003	PRAGER MCCARTHY & SEALY		103,527	100,000	101,873	101,860	(13)			1,667	1,667	2,262	
658262-CS-7	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2015	10/09/2003	WACHOVIA BANK AND TRUST OF NORTH CAROLINA		4,800,000	4,800,000	4,800,000	4,800,000						14,557	
658262-CY-4	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2028	12/11/2003	Various		39,300,000	39,300,000	39,300,000	39,300,000						194,505	
658262-DJ-6	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2032	12/26/2003	Various		1,500,000	1,500,000	1,500,000	1,500,000						1,353	
751093-BM-6	RALEIGH NC COP EQUIP ACQUISITION 2001 12/01/2003	12/01/2003	MATURED		1,940,000	1,940,000	2,002,061	1,940,000	(22,847)					97,000	
783228-BR-9	RUTHERFORD CNTY NC COP PUB IMPT 2002 09/01/2013	12/09/2003	PRAGER MCCARTHY & SEALY		223,412	200,000	223,686	221,461	(1,768)			1,951	1,951	12,417	
783228-BS-7	RUTHERFORD CNTY NC COP PUB IMPT 2002 09/01/2014	10/06/2003	PRAGER MCCARTHY & SEALY		110,359	100,000	110,523	109,697	(626)			662	662	5,333	
914720-BZ-9	UNIVERSITY OF NC SYS POOL 2002 A 04/01/2015	09/03/2003	PRAGER MCCARTHY & SEALY		108,337	100,000	106,499	106,062	(368)			2,275	2,275	4,288	
NORTH DAKOTA															
619230-AY-1	MORTON CNTY ND HLTH CARE LUTHERAN 04/01/2010	04/01/2003	CALLED @ 100.00000000		60,000	60,000	60,252	60,051	(14)			(51)	(51)	4,440	
65888M-TS-0	NORTH DAKOTA ST HSG FIN AGY REV 07/01/2029	10/01/2003	CALLED @ 100.00000000		1,755,000	1,755,000	1,755,000	1,755,000						111,167	
658886-CS-3	NORTH DAKOTA STATE HOUSING FINANCE AGENCY MTG REVENUE 07/01/2031	10/01/2003	CALLED @ 100.00000000		720,000	720,000	720,000	720,000						52,429	
OHIO															
01016M-BH-3	AKRON-SUMMIT CNTY OH PUB LIBRARY 02 12/01/2018	11/13/2003	PRAGER MCCARTHY & SEALY		1,009,803	950,000	985,502	983,461	(1,060)			26,342	26,342	37,743	
01016M-BK-6	AKRON-SUMMIT CNTY OH PUB LIBRARY 02 12/01/2020	12/12/2003	PRAGER MCCARTHY & SEALY		1,258,781	1,200,000	1,225,056	1,223,031	(1,340)			35,750	35,750	65,778	
078266-BT-9	BELLAIRE OH 1ST MTG WTRWKS 12/01/2003	12/01/2003	MATURED		90,000	90,000	90,000	90,000	90,000					5,400	

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102885-EX-4	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03 06/01/2018	10/10/2003	PRAGER MCCARTHY & SEALY		108,112	100,000	108,958	108,653	(305)			(541)	(541)	2,406	
123558-AY-4	BUTLER CNTY OH MULTI WYNDTREE APT 98C 12/01/2013	12/26/2003	Various		135,000	135,000	135,000	135,000	23,477					12,893	
172252-XN-3	CINCINNATI OH CITY SCH DIST CLASSRM 03 12/01/2025	12/05/2003	PRAGER MCCARTHY & SEALY		310,074	300,000	300,456	300,452	(4)			9,622	9,622	2,875	
172252-XR-4	CINCINNATI OH CITY SCH DIST CLASSRM 03 12/01/2027	12/11/2003	GMS GROUP		256,793	250,000	248,948	248,951	3			7,842	7,842	2,604	
172252-VR-6	CINCINNATI OH CITY SCH DIST G O IMPT 02 06/01/2014	10/16/2003	Various		763,508	700,000	771,309	768,656	(2,653)			(5,148)	(5,148)	24,750	
186355-BG-7	CLEVELAND OH CTFS PARTN STAD PROJ 11/15/2010	01/31/2003	PRAGER MCCARTHY & SEALY		2,950,938	2,675,000	2,833,601	2,783,077	(1,238)			167,860	167,860	30,683	
186355-BN-2	CLEVELAND OH CTFS PARTN STAD PROJ 11/15/2027	01/08/2003	MCDONALD & COMPANY		1,027,580	1,000,000	957,540	961,399	28			66,182	66,182	21,583	
186432-WS-5	CLEVELAND OH WTR 2002 K 01/01/2016	01/24/2003	RED CAPITAL MARKETS		4,346,315	4,030,000	4,328,462	4,323,372	(2,122)			22,943	22,943	39,964	
186432-WY-2	CLEVELAND OH WTR 2002 K 01/01/2025	01/31/2003	Various		4,067,040	4,000,000	4,020,120	4,019,793	(133)			47,247	47,247	37,167	
186432-XK-1	CLEVELAND OH WTR 2002 K 01/01/2014	04/24/2003	PRAGER MCCARTHY & SEALY		2,789,105	2,500,000	2,726,550	2,717,643	(6,630)			71,462	71,462	56,219	
186432-XL-9	CLEVELAND OH WTR 2002 K 01/01/2015	10/14/2003	PRAGER MCCARTHY & SEALY		326,368	300,000	324,573	322,630	(1,697)			3,738	3,738	13,519	
186432-XQ-8	CLEVELAND OH WTR 2002 K 01/01/2022	12/19/2003	Various		2,155,017	2,075,000	2,094,547	2,092,842	(1,515)			62,175	62,175	100,953	
186432-XR-6	CLEVELAND OH WTR 2002 K 01/01/2023	01/13/2003	FLEET SECURITIES		2,172,806	2,140,000	2,155,451	2,155,245	(57)			17,562	17,562	16,347	
199521-BF-1	COLUMBUS OH MUN ARPT AUTH IMPT 98 B 01/01/2012	01/24/2003	PRAGER MCCARTHY & SEALY		222,936	200,000	213,574	212,725	(92)			10,211	10,211	6,067	
199521-BL-8	COLUMBUS OH MUN ARPT AUTH IMPT 98 B 01/01/2013	10/16/2003	PRAGER MCCARTHY & SEALY		500,261	450,000	478,301	476,054	(857)			24,207	24,207	21,109	
273793-CD-9	EAST MUSKINGUM OH WTR AUTH SER 1977 07/01/2003	07/01/2003	MATURED		100,000	100,000	100,000	100,000						6,375	
353174-CL-7	FRANKLIN CNTY OH CONV AUTH ANTIC 02 12/01/2012	11/06/2003	PRAGER MCCARTHY & SEALY		111,261	100,000	112,558	111,467	(917)			(206)	(206)	5,153	
353179-AP-9	FRANKLIN CNTY OH MTG OH CTR LIBR CORP 06/01/2009	06/01/2003	CALLED @ 100.00000000		135,000	135,000	135,000	135,000						10,125	
353200-BH-0	FRANKLIN CNTY OH MULTI JEFFERSON CHS 98C 11/01/2007	12/26/2003	Various		115,000	115,000	115,000	115,000	23,352					9,775	
388568-EQ-6	GRANVILLE OH SCH DIST G O IMPT 2001 12/01/2024	01/30/2003	SOUTHWEST SECURITIES, INC		3,468,991	3,415,000	3,327,883	3,331,159	231			137,832	137,832	29,407	
407796-BE-0	HAMILTON OH GAS SYS 2003 REF 10/15/2014	09/24/2003	PRAGER MCCARTHY & SEALY		1,079,910	1,000,000	1,081,300	1,078,743	(2,557)			1,167	1,167	19,528	
407796-BF-7	HAMILTON OH GAS SYS 2003 REF 10/15/2015	08/12/2003	PRAGER MCCARTHY & SEALY		105,413	100,000	107,274	107,121	(153)			(1,708)	(1,708)	1,372	
430416-EN-3	HIGHLAND OH LOC SCH DIST SCH IMPT 01 12/01/2010	09/09/2003	PRAGER MCCARTHY & SEALY		813,145	730,000	779,567	772,562	(1,969)			40,583	40,583	17,935	
430416-ES-2	HIGHLAND OH LOC SCH DIST SCH IMPT 01 12/01/2014	02/19/2003	PRAGER MCCARTHY & SEALY		323,298	300,000	310,500	309,492	(89)			13,806	13,806	2,764	
430416-ET-0	HIGHLAND OH LOC SCH DIST SCH IMPT 01 12/01/2015	01/24/2003	Various		213,356	200,000	205,382	204,879	(34)			8,477	8,477	1,597	
430416-EU-7	HIGHLAND OH LOC SCH DIST SCH IMPT 01 12/01/2016	01/24/2003	PRAGER MCCARTHY & SEALY		211,734	200,000	203,780	203,428	(24)			8,306	8,306	1,611	
453740-FY-3	INDEPENDENCE OH G O VAR PURP 2003 12/01/2015	10/10/2003	PRAGER MCCARTHY & SEALY		237,895	225,000	245,327	244,571	(755)			(6,677)	(6,677)	4,483	
453740-GB-2	INDEPENDENCE OH G O VAR PURP 2003 12/01/2018	11/10/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		480,580	465,000	495,750	494,399	(1,352)			(13,819)	(13,819)	10,862	
463281-AK-1	IRONTON HSG DEV CORP OH FIRST LIEN 02/01/2003	02/01/2003	MATURED		180,000	180,000	180,000	180,000						6,660	
532571-AL-0	LIMA HSG DEV CORP OH TOWN SQUARE APT 10/01/2003	10/01/2003	MATURED		75,000	75,000	75,000	75,000						5,513	
542042-CG-9	LONDON OH CITY SCH DIST CONSTR IMPT 01 12/01/2013	10/16/2003	PRAGER MCCARTHY & SEALY		193,356	175,000	189,268	186,889	(977)			6,467	6,467	8,167	
543583-FB-9	LORAIN CNTY OH HOSP CATHOLIC HLTH 01A 10/01/2016	11/20/2003	PRAGER MCCARTHY & SEALY		109,955	100,000	107,911	107,156	(575)			2,799	2,799	6,469	

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543583-FF-0	LORAIN CNTY OH HOSP CATHOLIC HLTH 01A 10/01/2033	11/10/2003	PRAGER MCCARTHY & SEALY		652,666	650,000	623,701	624,657	358			28,009	28,009	35,897	
549318-AL-7	LUCAS CNTY OH RIVERSIDE HOSP SP OBLIG 08/01/2004	08/01/2003	CALLED @ 100.00000000		20,000	20,000	20,000	20,000						1,900	
549305-UD-0	LUCAS CNTY OH WTR LINE & SAN SWR 11/01/2003	11/01/2003	MATURED		13,000	13,000	13,037	13,000	(2)					991	
594015-BR-9	MIAMISBURG OH WTRWKS SYS 1ST MTG 11/15/2016	11/15/2003	CALLED @ 100.00000000		65,000	65,000	65,000	65,000						4,550	
641585-AA-2	NEW ALBANY OH CMNTY AUTH CMNTY FAC A 12/01/2024	12/01/2003	CALLED @ 100.00000000		430,000	430,000	430,000	430,000						34,400	
651174-AM-6	NEWCOMERSTOWN OH WTRWKS REF 1973 12/01/2003	12/01/2003	MATURED		25,000	25,000	25,335	25,000	(22)					1,575	
669130-EQ-5	NORWALK OH UNLTD TAX SWR SYS IMPT 12/01/2003	12/01/2003	MATURED		200,000	200,000	200,000	200,000						16,200	
677215-EB-7	OHIO CAP CORP MTG DAYTON NORTHLAND 98H 01/01/2026	07/01/2003	CALLED @ 100.00000000		130,000	130,000	130,000	130,000						7,280	
677660-AE-2	OHIO PCR DAYTON PWR & LIGHT CO 77A 04/15/2007	04/15/2003	CALLED @ 100.00000000		25,000	25,000	25,000	25,000						1,588	
677595-AE-0	OHIO PETRO UNDERGRD STORG TANK 93A 08/15/2008	08/15/2003	CALLED @ 100.00000000		850,000	850,000	841,271	846,507	747			3,493	3,493	57,375	
67755C-BD-0	OHIO ST BLDG AUTH ADMIN BLDG 02A 04/01/2011	01/21/2003	PRAGER MCCARTHY & SEALY		227,366	200,000	219,162	217,844	(117)			9,522	9,522	3,453	
67755C-GY-9	OHIO ST BLDG AUTH ADMIN BLDG 03A 04/01/2020	12/16/2003	Various		413,504	400,000	415,404	414,891	(513)			(1,387)	(1,387)	7,504	
67755C-HA-0	OHIO ST BLDG AUTH ADMIN BLDG 03A 04/01/2022	12/10/2003	Various		774,061	775,000	794,933	794,571	(362)			(20,511)	(20,511)	8,026	
67755C-HB-8	OHIO ST BLDG AUTH ADMIN BLDG 03A 04/01/2023	12/04/2003	PRAGER MCCARTHY & SEALY		996,095	1,000,000	1,020,970	1,020,666	(304)			(24,571)	(24,571)	8,326	
677519-PA-2	OHIO ST G O COMMON SCHOOLS 2003 A 03/15/2017	12/11/2003	Various		1,312,647	1,300,000	1,307,280	1,306,923	(357)			5,724	5,724	35,850	
677519-PB-0	OHIO ST G O COMMON SCHOOLS 2003 A 03/15/2018	08/04/2003	PRAGER MCCARTHY & SEALY		993,310	1,000,000	998,880	998,904	24			(5,594)	(5,594)	24,908	
677519-PC-8	OHIO ST G O COMMON SCHOOLS 2003 A 03/15/2019	08/22/2003	PRAGER MCCARTHY & SEALY		246,353	250,000	247,453	247,509	57			(1,157)	(1,157)	5,844	
677519-HW-3	OHIO ST G O INFRAST IMPT 2002 B 03/01/2019	11/10/2003	Various		4,571,183	4,350,000	4,486,982	4,478,377	(6,826)			92,805	92,805	159,090	
676901-3A-7	OHIO STATE SINGLE FAMILY HOUSING BONDS 09/01/2031	11/01/2003	CALLED @ 100.00000000		2,065,000	2,065,000	2,065,000	2,065,000						136,472	
677659-KU-7	OHIO WTR DEV FRESH WTR 2002 12/01/2017	10/16/2003	PRAGER MCCARTHY & SEALY		217,538	200,000	216,284	215,234	(613)			2,304	2,304	5,644	
677658-6G-6	OHIO WTR DEV SAFE WTR 1997 12/01/2007	04/15/2003	PRAGER MCCARTHY & SEALY		116,591	100,000	112,968	109,885	(599)			6,706	6,706	2,333	
735660-JR-4	PORTAGE CTY OH SWR DIST IMPT SER 1982 12/01/2003	12/01/2003	MATURED		95,000	95,000	88,240	95,000	705					9,619	
768500-AW-0	RIVER VALLEY OH LOC SCH DIST CONST 01 11/01/2017	01/16/2003	PRAGER MCCARTHY & SEALY		754,136	700,000	727,069	724,415	(78)			29,721	29,721	7,394	
808878-CE-0	SCIOTO CNTY OH MEM HOSP REF & IMPT 08/15/2003	08/15/2003	MATURED		160,000	160,000	160,000	160,000						12,000	
866050-L6-2	SUMMIT CNTY OH LTD TAX VAR PURP 91B 08/01/2012	08/01/2003	CALLED @ 100.00000000		2,290,000	2,290,000	2,267,100	2,276,274	629			13,726	13,726	158,010	
897105-EP-3	TROTWOOD-MADISON OH SCH DIST G O 02 12/01/2017	03/11/2003	PRAGER MCCARTHY & SEALY		272,810	250,000	259,995	259,746	(161)			13,064	13,064	4,111	
914119-EL-2	UNIVERSITY OF CINCINNATI OH RCPT 03 C 06/01/2021	09/03/2003	GMS GROUP		203,594	200,000	210,770	210,373	(397)			(6,779)	(6,779)	5,194	
916883-AE-1	UPTOWN VLG HSG CORP OH REF SECT 8 96A 07/01/2022	07/01/2003	CALLED @ 100.00000000		60,000	60,000	60,000	60,000						3,866	
960050-AU-6	WESTERVILLE OH UNLTD TAX HOSP IMPT 08/01/2003	08/01/2003	MATURED		370,000	370,000	373,719	370,000	(248)					40,238	
967511-GX-8	WICKLIFFE CITY OH LTD TAX 12/01/2003	12/01/2003	MATURED		85,000	85,000	82,325	85,000	273					8,606	
971090-LR-4	WILLOUGHBY OH SPL ASSMT LTD TAX 12/01/2003	12/01/2003	MATURED		110,000	110,000	108,526	110,000	141					10,313	

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1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
978315-AJ-8	WOOD CNTY OH MAIN SWR & WTR 1966 03/01/2003	03/01/2003	MATURED		30,000	30,000	22,130	30,000	104					675	
OKLAHOMA															
069300-AZ-4	BARTLESVILLE HSG DEV CORP OK 1ST LIEN 01/01/2003	01/01/2003	MATURED		90,000	90,000	90,000	90,000						3,263	
069300-BA-8	BARTLESVILLE HSG DEV CORP OK 1ST LIEN 01/01/2004	07/01/2003	CALLED @ 100.50		95,475	95,000	95,000	95,000				475	475	6,888	
069300-BB-6	BARTLESVILLE HSG DEV CORP OK 1ST LIEN 01/01/2005	07/01/2003	CALLED @ 100.50		95,475	95,000	95,000	95,000				475	475	6,888	
069300-BC-4	BARTLESVILLE HSG DEV CORP OK 1ST LIEN 01/01/2006	07/01/2003	CALLED @ 100.50		110,550	110,000	110,000	110,000				550	550	7,975	
069300-BD-2	BARTLESVILLE HSG DEV CORP OK 1ST LIEN 01/01/2007	07/01/2003	CALLED @ 100.50		120,600	120,000	120,000	120,000				600	600	8,700	
069300-BE-0	BARTLESVILLE HSG DEV CORP OK 1ST LIEN 01/01/2008	07/01/2003	CALLED @ 100.50		125,625	125,000	125,000	125,000				625	625	9,063	
069300-BF-7	BARTLESVILLE HSG DEV CORP OK 1ST LIEN 01/01/2009	07/01/2003	CALLED @ 100.50		140,700	140,000	140,000	140,000				700	700	10,150	
154727-BB-6	CENTRAL OK TRANSN & PKG AUTH SER 1973 07/01/2003	07/01/2003	MATURED		190,000	190,000	159,091	190,000	2,249					11,400	
154727-BW-0	CENTRAL OK TRANSN & PKG AUTH SER 1980 07/01/2010	07/01/2003	CALLED @ 100.00000000		175,000	175,000	175,000	175,000						15,750	
386442-RX-7	GRAND RIVER DAM AUTH OK 2002 A REF 06/01/2012	10/22/2003	Various		14,731,569	13,200,000	13,926,165	13,881,425	(10,856)			850,144	850,144	174,319	
598291-JL-7	MIDWEST CITY OK G O UNLTD 2002 02/01/2012	01/28/2003	Various		655,198	600,000	605,160	604,724	(23)			50,474	50,474	28,958	
679087-BX-3	OKLAHOMA CAP IMPT AUTH ST HWY 2000 12/01/2010	01/06/2003	PRAGER MCCARTHY & SEALY		225,574	200,000	210,902	209,140	(22)			16,434	16,434	1,056	
678519-CD-9	OKLAHOMA CITY OK G O 2002 REF 03/01/2016	10/08/2003	Various		1,601,157	1,520,000	1,571,528	1,567,300	(2,269)			33,857	33,857	83,333	
678841-FV-4	OKLAHOMA CNTY OK ISD NO 89 OK CITY 02 02/01/2010	09/10/2003	PRAGER MCCARTHY & SEALY		2,524,243	2,300,000	2,428,363	2,408,578	(10,213)			115,665	115,665	185,514	
678841-FX-0	OKLAHOMA CNTY OK ISD NO 89 OK CITY 02 02/01/2012	12/10/2003	HUTCHINSON SHOCKEY ERLEY & CO		3,221,175	2,900,000	3,048,364	3,027,730	(12,294)			193,445	193,445	271,472	
678864-U3-1	OKLAHOMA HOUSING SINGLE FAMILY 09/01/2027	12/01/2003	CALLED @ 100.00000000		410,000	410,000	410,000	410,000						25,294	
678864-V5-5	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2 09/01/2020	12/01/2003	CALLED @ 100.00000000		395,000	395,000	395,000	395,000						26,286	
678864-V6-3	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2 09/01/2028	12/01/2003	CALLED @ 100.00000000		260,000	260,000	260,000	260,000						18,083	
678864-V8-9	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2 09/01/2031	12/01/2003	Various		313,236	2,050,000	254,856	275,189	3,886			38,048	38,048		
899672-AA-7	TULSA OK PKG AUTH 1ST MTG PARK SHOP 73 08/01/2003	08/01/2003	MATURED		105,000	105,000	101,459	105,000	255					6,300	
914760-KL-6	UNIVERSITY OK UTIL SYS REF SER 73 07/01/2003	07/01/2003	MATURED		110,000	110,000	105,578	110,000	221					6,600	
OREGON															
178882-HP-4	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A 06/15/2023	07/14/2003	PRAGER MCCARTHY & SEALY		40,386	100,000	38,887	39,040	153			1,346	1,346		
625506-GS-3	MULTNOMAH CNTY OR G O ADV REF 1999 10/01/2015	01/06/2003	PRAGER MCCARTHY & SEALY		104,013	100,000	100,534	100,423	(1)			3,590	3,590	1,293	
625574-ET-1	MULTNOMAH CNTY OR SD NO 07 REYNOLDS 00 06/15/2010	08/15/2003	PRAGER MCCARTHY & SEALY		328,879	300,000	320,652	316,692	(1,278)			12,187	12,187	9,819	
625574-FK-9	MULTNOMAH CNTY OR SD NO 07 REYNOLDS 01 06/15/2011	12/12/2003	Various		1,206,268	1,085,000	1,157,066	1,144,142	(5,210)			62,126	62,126	46,065	
625574-FL-7	MULTNOMAH CNTY OR SD NO 07 REYNOLDS 01 06/15/2012	09/16/2003	PRAGER MCCARTHY & SEALY		111,843	100,000	107,187	106,101	(408)			5,742	5,742	3,901	
68608R-LK-7	OREGON HSG CMNTY SVCS SGL FAM MTG 96D 07/01/2027	07/01/2003	CALLED @ 100.00000000		1,620,000	1,620,000	1,632,409	1,626,684	(389)			(6,684)	(6,684)	124,286	
68608R-MX-8	OREGON HSG CMNTY SVCS SGL FAM MTG 97A 07/01/2027	07/01/2003	CALLED @ 100.00000000		1,120,000	1,120,000	1,120,000	1,120,000						80,019	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
686077-BB-3	OREGON HSG FIN SGL FAM MTG 77A 07/01/2009	07/01/2003	CALLED @ 100.00000000		95,000	95,000	92,269	94,006	140			994	994	5,510	
68607V-GL-3	OREGON ST DEPT ADMIN SVCS LOTTERY 02 A 04/01/2015	08/04/2003	PRAGER MCCARTHY & SEALY		109,520	100,000	104,760	104,095	(310)			5,425	5,425	4,675	
68607H-FV-3	OREGON ST DEPT OF ADMIN SVCS COP 97B 11/01/2012	01/06/2003	PRAGER MCCARTHY & SEALY		300,740	280,000	290,962	288,517	(29)			12,222	12,222	2,644	
68608R-XL-2	OREGON ST HSG & CMNTY SVCS DEPT MTG REV 07/01/2030	07/01/2003	CALLED @ 100.00000000		325,000	325,000	325,000	325,000						22,947	
68608R-XM-0	OREGON ST HSG & CMNTY SVCS DEPT MTG REV 07/01/2028	07/01/2003	CALLED @ 100.00000000		3,510,000	3,510,000	3,510,000	3,510,000						252,826	
68607F-JQ-4	OREGON ST VETERANS WELFARE SER 76A 10/01/2028	10/01/2003	Various		1,850,000	1,850,000	1,850,000	1,850,000						111,925	
735240-NP-4	PORT PORTLAND OR INTL ARPT 1998-12C 07/01/2011	07/31/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,050,530	1,000,000	1,034,120	1,030,016	(2,404)			20,514	20,514	51,986	
958276-AC-1	WESTERN GEN AGY OR WAUNA COGEN 94B 01/01/2009	01/01/2003	CALLED @ 100.00000000		1,500,000	1,500,000	1,493,265	1,496,578				3,422	3,422	108,750	
PENNSYLVANIA															
016356-AW-7	ALIQUIPPA PA SCH BLDG AUTH REF SER 78 06/01/2008	12/01/2003	CALLED @ 100.00000000		2,645,000	2,645,000	2,645,000	2,645,000						169,280	
017289-GQ-6	ALLEGHENY CNTY PA HOSP REF IMPT SER K 07/01/2009	07/01/2003	CALLED @ 100.00000000		90,000	90,000	90,450	90,000						5,963	
017293-AC-5	ALLEGHENY CNTY PA PRESBYTN MED CTR 94 02/01/2026	06/13/2003	Various		1,770,000	1,770,000	1,770,000	1,770,000						102,926	
017391-AX-1	ALLEGHENY HSG DEV CORP PA FIRST LIEN 12/01/2003	12/01/2003	MATURED		205,000	205,000	205,000	205,000						14,863	
017452-BF-9	ALLEGHENY VY PA SCH DIST 77 12/01/2003	12/01/2003	Various		185,000	185,000	185,000	185,000						8,400	
018435-AZ-0	ALLENTOWN DEV CORP PA FIRST LIEN 1978 09/01/2003	09/01/2003	MATURED		230,000	230,000	230,000	230,000						17,250	
047249-DF-1	ATHENS PA JT SCH AUTH SER 1977 03/01/2003	03/01/2003	MATURED		105,000	105,000	105,000	105,000						3,150	
074876-BN-2	BEAVER CNTY PA INDL DEV PCR COLTEC, IND 78 06/01/2008	01/06/2003	CALLED @ 100.00000000		875,000	875,000	875,000	875,000	875,000					5,955	
080050-AG-2	BELLWOOD PA GTD WTR 02/01/2004	02/01/2003	CALLED @ 100.00000000		35,000	35,000	35,000	35,000	35,000					2,100	
109467-AM-2	BRIGHTON TWP PA SWR AUTH GTD SWR 77 09/01/2007	09/01/2003	CALLED @ 100.00000000		100,000	100,000	100,000	100,000						6,200	
109775-AR-7	BRISTOL BORO PA WTR SWR AUTH GTD SWR 01/01/2007	01/01/2003	CALLED @ 100.00000000		65,000	65,000	65,000	65,000						4,225	
118608-BG-2	BUCKS CNTY PA HSG AUTH FIRST MTG GTD 77 10/01/2005	10/01/2003	CALLED @ 100.00000000		155,000	155,000	155,000	155,000						9,378	
118673-FX-5	BUCKS CNTY PA WTR & SWR AUTH SER 1977 12/01/2008	12/01/2003	CALLED @ 100.00000000		40,000	40,000	40,000	40,000						2,550	
123583-FL-5	BUTLER CNTY PA G O 2003 07/15/2022	10/31/2003	GMS GROUP		369,191	350,000	364,784	364,601	(183)			4,590	4,590	3,354	
123583-FN-1	BUTLER CNTY PA G O 2003 07/15/2026	12/03/2003	PRAGER MCCARTHY & SEALY		931,524	900,000	931,536	931,316	(220)			208	208	5,440	
123594-BD-4	BUTLER CNTY PA INDL DEV VOGEL WASTE 94 02/01/2004	02/01/2003	CALLED @ 100.00000000		2,335,000	2,335,000	2,335,000	2,335,000						102,156	
159754-CZ-1	CHARLEROI PA AREA SCH AUTH SCH BLDG 07/01/2004	07/01/2003	CALLED @ 100.00000000		40,000	40,000	40,000	40,000						2,400	
179625-BM-9	CLAIRTON PA MUN AUTH GTD SWR SER 1978 08/15/2003	05/15/2003	CALLED @ 100.00000000		125,000	125,000	125,000	125,000	125,000					5,766	
179625-BN-7	CLAIRTON PA MUN AUTH GTD SWR SER 1978 08/15/2004	05/15/2003	CALLED @ 100.00000000		130,000	130,000	130,000	130,000	130,000					5,996	
179625-BP-2	CLAIRTON PA MUN AUTH GTD SWR SER 1978 08/15/2005	05/15/2003	CALLED @ 100.00000000		140,000	140,000	140,000	140,000	140,000					6,458	
179625-BQ-0	CLAIRTON PA MUN AUTH GTD SWR SER 1978 08/15/2006	05/15/2003	CALLED @ 100.00000000		150,000	150,000	150,000	150,000	150,000					6,919	
179625-BR-8	CLAIRTON PA MUN AUTH GTD SWR SER 1978 08/15/2007	05/15/2003	CALLED @ 100.00000000		155,000	155,000	155,000	155,000	155,000					7,149	

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218129-BZ-6	CORAOPOLIS PA MUN SAN AUTH SWR REF 98C 08/01/2005	08/01/2003	CALLED @ 100.00000000		70,000	70,000	70,000	70,000						4,375	
238262-AC-3	DAUPHIN CNTY PA PCR HERSHEY FOODS 75 04/01/2005	04/01/2003	CALLED @ 100.00000000		245,000	245,000	245,000	245,000						16,844	
260480-AW-8	DOVER TWP PA SWR AUTH GTD SWR SER 77 05/01/2007	05/01/2003	CALLED @ 100.00000000		25,000	25,000	25,000	25,000						1,575	
275830-BZ-9	EAST WHITELAND PA MUN AUTH GTD SWR 77 09/01/2005	09/01/2003	CALLED @ 100.00000000		400,000	400,000	400,000	400,000						24,000	
294223-KJ-0	EPHRATA PA AREA SCH DIST G O 01A 04/15/2018	09/04/2003	Various		2,698,045	2,600,000	2,640,404	2,636,166	(2,448)			61,879	61,879	115,889	
414734-CD-3	HARRISBURG PA PKG AUTH GTD PKG 03 O 08/01/2015	11/25/2003	PRAGER MCCARTHY & SEALY		275,645	250,000	267,848	267,793	(54)			7,852	7,852	556	
514057-BP-2	LANCASTER CNTY PA SOLID WASTE MGMT 98A 12/15/2003	12/15/2003	MATURED		5,000,000	5,000,000	5,176,100	5,000,000	(32,349)					250,000	
600293-LT-9	MILLCREEK TWP PA SCH DIST G O 2002 A 09/15/2013	11/13/2003	Various		2,987,292	2,850,000	2,965,767	2,961,174	(4,593)			26,118	26,118	63,494	
600310-CA-2	MILLCREEK TWP PA SWR AUTH SWR REF 77 05/01/2003	05/01/2003	MATURED		40,000	40,000	40,000	40,000						1,250	
640847-CT-4	NESHAMINY PA WTR RES AUTH SER A 1971 03/01/2011	06/27/2003	CALLED @ 100		35,000	35,000	33,734	34,512	(6)			488	488	2,013	
660065-AD-5	NORTH HUNTINGDON TWP PA MUN SWR 76 04/01/2006	04/01/2003	CALLED @ 100.00000000		25,000	25,000	25,000	25,000						1,725	
664558-BC-6	NORTHEASTN PA HOSP AUTH MERCY HOSP 09/01/2007	09/01/2003	CALLED @ 100.00000000		95,000	95,000	94,050	94,786	63			214	214	6,056	
709144-DH-9	PENNSYLVANIA COMWLTH CTFS PARTN CARS 07/01/2006	07/01/2003	CALLED @ 104.00		20,904,000	20,100,000	19,912,266	20,041,053	8,434			862,947	862,947	1,764,780	
709144-DN-6	PENNSYLVANIA COMWLTH CTFS PARTN CARS 07/01/2007	07/01/2003	CALLED @ 104.00		21,996,000	21,150,000	21,045,519	21,106,793	4,396			889,207	889,207	1,888,695	
708840-DE-0	PENNSYLVANIA COOP AUTH PHILADELPHIA 93 06/15/2023	06/15/2003	CALLED @ 100.00000000		19,000,000	19,000,000	15,813,700	16,299,169	38,699			2,700,831	2,700,831	558,125	
708840-DD-2	PENNSYLVANIA COOP AUTH PHILADELPHIA 93A 06/15/2013	06/15/2003	CALLED @ 100.00000000		5,500,000	5,500,000	4,438,060	4,816,000	28,516			684,000	684,000	137,500	
709174-S4-9	PENNSYLVANIA HIGHER EDL FAC JEFFERSON 08/15/2003	01/15/2003	CALLED @ 102.00000000		617,100	605,000	600,289	604,655	22			12,445	12,445	15,629	
709144-DG-1	PENNSYLVANIA ST COP 1993 A 07/01/2015	07/01/2003	CALLED @ 102.00000000		3,876,000	3,800,000	3,816,340	3,805,761	(1,355)			70,239	70,239	190,000	
709141-XG-5	PENNSYLVANIA ST G O 2002 SECOND REF 10/01/2013	02/26/2003	RAYMOND JAMES & ASSOCIATES, INC.		37,859,340	34,000,000	38,437,000	38,315,204	(57,644)			(455,864)	(455,864)	717,778	
717813-EH-8	PHILADELPHIA PA G O 2001 09/15/2012	09/22/2003	PRAGER MCCARTHY & SEALY		194,640	175,000	186,923	184,254	(755)			10,386	10,386	9,443	
717823-TE-8	PHILADELPHIA PA GAS WKS 93 14TH 07/01/2026	07/01/2003	CALLED @ 102.00000000		15,300,000	15,000,000	13,635,300	13,805,513	19,550			1,494,487	1,494,487	956,250	
717823-TW-8	PHILADELPHIA PA GAS WKS 93 14TH 07/01/2008	12/09/2002	PRE-REFUNDING		7,554,825	7,500,000	7,598,205	7,558,181	1,690			(3,356)	(3,356)	205,729	
717823-YQ-5	PHILADELPHIA PA GAS WKS 93 14TH 07/01/2026	07/01/2003	CALLED @ 102.00000000		3,192,600	3,130,000	3,152,195	3,137,716	(1,785)			54,884	54,884	199,538	
717823-YR-3	PHILADELPHIA PA GAS WKS 93 14TH 07/01/2026	07/01/2003	CALLED @ 102.00000000		7,007,400	6,870,000	6,918,715	6,884,533	(3,362)			122,867	122,867	437,963	
717825-DD-2	PHILADELPHIA PA HOSPS NORTHWESTN CORP 06/01/2018	06/01/2003	CALLED @ 101.00000000		1,166,550	1,155,000	1,138,657	1,142,265	242			24,285	24,285	41,147	
71781Q-BF-4	PHILADELPHIA PA INDL LSE EXEMPT 2001 B 10/01/2012	02/27/2003	PRAGER MCCARTHY & SEALY		126,907	110,000	120,183	119,401	(139)			7,506	7,506	2,571	
717880-4Q-8	PHILADELPHIA PA SCH DIST G O 99 D REF 03/01/2010	08/19/2003	PRAGER MCCARTHY & SEALY		112,484	100,000	109,349	107,408	(622)			5,076	5,076	5,484	
717893-MZ-1	PHILADELPHIA PA WTR & WASTEWTR 01B REF 11/01/2012	11/17/2003	PRAGER MCCARTHY & SEALY		115,695	100,000	109,435	108,134	(646)			7,561	7,561	5,790	
717893-NA-5	PHILADELPHIA PA WTR & WASTEWTR 01B REF 11/01/2013	10/30/2003	PRAGER MCCARTHY & SEALY		220,826	200,000	212,140	210,640	(671)			10,186	10,186	9,319	
717893-KK-6	PHILADELPHIA PA WTR & WASTEWTR 97A 08/01/2016	03/10/2003	Various		1,540,066	1,450,000	1,533,564	1,528,959	(1,593)			11,107	11,107	40,958	

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717893-LS-8	PHILADELPHIA PA WTR & WASTEWTR REV 93 06/15/2014	06/15/2003	CALLED @ 102.00000000		1,810,500	1,775,000	1,681,216	1,697,749	2,231			112,751	112,751	48,813	
721007-AP-7	PIDGEON CREEK PA SAN AUTH GTD SWR 77 05/01/2006	05/01/2003	CALLED @ 100.00000000		85,000	85,000	85,000	85,000						5,844	
725209-CV-0	PITTSBURGH PA G O SER 2002 A 09/01/2012	12/12/2003	PRAGER MCCARTHY & SEALY		1,882,172	1,700,000	1,793,874	1,779,396	(7,266)			102,776	102,776	106,708	
725299-XX-4	PITTSBURGH PA URBN REDEV MTG 1993 A 10/01/2024	12/15/2003	CALLED @ 100.00000000		315,000	315,000	297,981	300,417	281			14,583	14,583	17,881	
755638-QK-2	READING PA SCH DIST G O 2003 B CAP 01/15/2030	08/12/2003	Various		1,479,690	6,440,000	1,708,403	1,715,784	7,381			(236,094)	(236,094)		
755621-BD-0	READINGS PA PKG AUTH GTD PKG REV 1977 08/15/2007	08/15/2003	CALLED @ 100		170,000	170,000	170,000	170,000						10,200	
766811-AB-9	RINGGOLD PA SCH DIST SCH REF 78 01/15/2008	01/15/2003	CALLED @ 100.00000000		265,000	265,000	265,000	265,000						17,755	
770820-BL-1	ROBINSON TWP PA G O 12/15/2003	12/15/2003	MATURED		60,000	60,000	60,000	60,000	60,000					3,600	
810694-BZ-1	SCRANTON-LACKAWANNA PA HLTH WELFARE 76 04/15/2007	04/15/2003	CALLED @ 100.00000000		110,000	110,000	110,000	110,000						7,288	
816371-AN-8	SELINSGROVE PA MUN AUTH SWR 12/01/2010	06/01/2003	CALLED @ 100.00000000		795,000	795,000	795,000	795,000						29,813	
819264-AB-8	SHALER TWP PA WTR AUTH GTD WTR 1978 08/15/2009	08/15/2003	CALLED @ 100.00		1,045,000	1,045,000	1,039,775	1,043,295	211			1,705	1,705	65,120	
858151-CY-7	STEEL VY PA SCH DIST 1977 11/01/2006	11/01/2003	Various		195,696	195,696	195,696	195,696						20,938	
915727-GK-1	UPPER DUBLIN PA SCH AUTH SCH REV 78 05/15/2005	11/15/2003	CALLED @ 100.00000000		510,000	510,000	510,000	510,000						34,425	
956848-BU-8	WEST WHITELAND PA MUN AUTH GTD SWR 77 09/15/2007	09/15/2003	CALLED @ 100.00000000		115,000	115,000	115,000	115,000						7,245	
986415-AR-8	YORK CNTY PA SOLID WASTE REFUSE 97 12/01/2003	12/01/2003	MATURED		3,175,000	3,175,000	3,258,026	3,175,000	(14,078)					158,750	
987133-BG-9	YORK TWP PA WTR & SWR AUTH SWR 77 08/01/2007	08/01/2003	CALLED @ 100.00000000		10,000	10,000	10,000	10,000						650	
RHODE ISLAND															
212474-EW-6	RHODE ISLAND CONVENTION CTR AUTH 03 A 05/15/2020	10/06/2003	Various		581,050	550,000	556,298	556,238	(60)			24,812	24,812	9,347	
212474-DG-2	RHODE ISLAND CONVENTION CTR AUTH 93 A 05/15/2020	05/15/2003	CALLED @ 102.00000000		6,630,000	6,500,000	6,500,000	6,500,000				130,000	130,000	186,875	
212474-CH-1	RHODE ISLAND CONVENTION CTR AUTH 93 B 05/15/2020	08/07/2003	CALLED @ 100.00000000		15,215,000	15,215,000	12,363,038	12,948,973	53,697			2,266,027	2,266,027	553,657	
76222N-CU-3	RHODE ISLAND G O CONS CAP DEV LN 01 C 09/01/2018	01/23/2003	Various		3,519,912	3,335,000	3,567,783	3,561,604	(1,214)			(41,692)	(41,692)	66,458	
76222N-EA-5	RHODE ISLAND G O CONS CAP DEV LN 02 B 11/01/2013	11/06/2003	Various		393,158	350,000	385,350	382,862	(2,398)			10,296	10,296	17,857	
76222N-EB-3	RHODE ISLAND G O CONS CAP DEV LN 02 B 11/01/2014	09/29/2003	PRAGER MCCARTHY & SEALY		338,133	300,000	328,800	326,644	(1,801)			11,489	11,489	14,481	
76222N-EC-1	RHODE ISLAND G O CONS CAP DEV LN 02 B 11/01/2015	09/16/2003	PRAGER MCCARTHY & SEALY		385,228	350,000	380,009	377,919	(1,722)			7,309	7,309	15,838	
762242-6H-3	RHODE ISLAND HLTH ED UNIV OF RI 02 09/15/2022	04/29/2003	Various		1,820,934	1,750,000	1,745,503	1,745,548	34			75,385	75,385	29,347	
762210-2C-5	RHODE ISLAND HSG MTG FIN SGL FAM 1 07/01/2004	01/01/2003	CALLED @ 100.00000000		5,000	5,000	4,913	4,990				10	10	233	
762211-WN-6	RHODE ISLAND HSG MTG HMEOWNSHP OPP15A 10/01/2024	04/01/2003	CALLED @ 100.00000000		4,535,000	4,535,000	4,523,663	4,525,124	67			9,876	9,876	160,633	
762315-DW-6	RHODE ISLAND STUDENT LOAN AUTH 12/01/2030	04/30/2003	CITIGROUP GLOBAL MARKETS		8,700,000	8,700,000	8,700,000	8,700,000						38,619	
762315-FE-4	RHODE ISLAND STUDENT LOAN AUTH 12/01/2035	04/24/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		4,000,000	4,000,000	3,999,800	3,999,801	0			199	199	9,143	
SOUTH CAROLINA															
084203-RV-2	BERKELEY CNTY SC SCH DIST G O 2002 01/15/2021	02/10/2003	Various		1,435,242	1,390,000	1,386,608	1,386,673	5			48,569	48,569	43,572	
084219-DQ-4	BERKELEY CNTY SC WTR & SWR 2003 06/01/2028	12/03/2003	GMS GROUP		102,378	100,000	100,000	100,000				2,378	2,378	2,597	

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160074-AB-6	CHARLESTON CNTY SC PLN CTL WESTVACO 08/01/2003	08/01/2003	MATURED		95,000	95,000	95,000	95,000						5,605	
194590-AA-3	COLLETON DORCHSTR CNTYS SC PLN SC G&E 08/01/2003	08/01/2003	MATURED		465,000	465,000	452,559	465,000	674					27,668	
198504-RL-8	COLUMBIA SC WTRWKS & SWR REF 01 02/01/2019	03/25/2003	ADVEST INC		5,073,219	4,885,000	4,892,376	4,891,576	(143)			181,643	181,643	160,798	
396053-BY-5	GREENVILLE CNTY SC PUB FACS COP 2001 04/01/2011	10/31/2003	PRAGER MCCARTHY & SEALY		111,019	100,000	106,058	104,916	(470)			6,103	6,103	5,472	
396053-CK-4	GREENVILLE CNTY SC PUB FACS COP 2001 04/01/2022	01/07/2003	PRAGER MCCARTHY & SEALY		291,254	285,000	278,915	279,146	4			12,108	12,108	3,905	
396057-AB-7	GREENVILLE CNTY SC RETIREMENT FAC 91A 04/01/2022	04/01/2003	Various		175,000	175,000	175,000	175,000						15,313	
396584-BH-6	GREENVILLE SC TAX INCREMENT BUS DIST 03 04/01/2021	11/10/2003	PRAGER MCCARTHY & SEALY		208,167	200,000	201,202	201,187	(15)			6,980	6,980	2,361	
529053-ED-8	LEXINGTON CNTY SC INDL COLGATE PALMOL 78 05/01/2003	05/01/2003	Various		213,297	213,297	213,001	213,297	213,297					7,879	
720175-RY-6	PIEDMONT SC MUN PWR AGY ELEC 02A REF 01/01/2009	02/12/2003	Various		8,894,539	8,565,000	8,579,132	8,575,372	(699)			319,166	319,166	292,281	
763665-SE-7	RICHLAND CNTY SC SD NO 01 G O 2001 A 03/01/2024	09/19/2003	PRAGER MCCARTHY & SEALY		205,868	200,000	198,820	198,868	23			7,000	7,000	10,905	
763665-SV-9	RICHLAND CNTY SC SD NO 01 G O 2003 03/01/2015	11/24/2003	PRAGER MCCARTHY & SEALY		3,437,353	3,250,000	3,427,548	3,426,605	(943)			10,748	10,748	22,991	
763665-TB-2	RICHLAND CNTY SC SD NO 01 G O 2003 03/01/2021	12/01/2003	PRAGER MCCARTHY & SEALY		719,614	700,000	696,689	696,711	22			22,903	22,903	8,590	
763665-TC-0	RICHLAND CNTY SC SD NO 01 G O 2003 03/01/2022	10/28/2003	PRAGER MCCARTHY & SEALY		101,410	100,000	98,428	98,433	5			2,977	2,977	792	
83712D-FV-3	SOUTH CAROLINA HOUSING FIN & DEV AUTH 07/01/2012	12/01/2003	Various		930,000	930,000	925,992	926,843	137			3,157	3,157	63,900	
837147-LC-9	SOUTH CAROLINA PUB SVC REV REF 1993C 01/01/2032	07/03/2003	CALLED @ 102.00000000		11,413,800	11,190,000	9,129,809	9,210,976	15,712			2,202,824	2,202,824	576,674	
837147-XW-2	SOUTH CAROLINA PUB SVC SANTEE 02D REF 01/01/2014	03/05/2003	MORGAN STANLEY DEAN WITTER		22,646,100	20,000,000	22,376,600	22,303,647	(36,422)			342,453	342,453	398,125	
837147-XX-0	SOUTH CAROLINA PUB SVC SANTEE 02D REF 01/01/2015	01/23/2003	RED CAPITAL MARKETS		9,810,090	9,000,000	9,989,190	9,968,032	(6,034)			(157,942)	(157,942)	126,000	
837147-XY-8	SOUTH CAROLINA PUB SVC SANTEE 02D REF 01/01/2016	11/06/2003	Various		720,831	660,000	709,038	705,873	(2,422)			14,958	14,958	26,414	
837147-XZ-5	SOUTH CAROLINA PUB SVC SANTEE 02D REF 01/01/2017	11/19/2003	PRAGER MCCARTHY & SEALY		755,435	700,000	746,592	744,000	(1,890)			11,436	11,436	24,285	
837147-YA-9	SOUTH CAROLINA PUB SVC SANTEE 02D REF 01/01/2018	11/12/2003	PRAGER MCCARTHY & SEALY		2,655,767	2,500,000	2,645,125	2,635,628	(7,321)			20,139	20,139	102,267	
837147-MM-6	SOUTH CAROLINA PUB SVC SANTEE COOPER 01/01/2021	07/03/2003	CALLED @ 102.00000000		4,335,000	4,250,000	3,442,500	3,581,774	11,020			753,226	753,226	219,023	
837107-UX-7	SOUTH CAROLINA ST G O HIGHWAY 99 A 05/01/2014	08/13/2003	PRAGER MCCARTHY & SEALY		1,150,558	1,100,000	1,169,916	1,166,837	(3,079)			(16,279)	(16,279)	40,276	
83714R-AF-0	SOUTH CAROLINA STUDENT LOAN 09/01/2027	07/02/2003	Various		9,250,000	9,250,000	9,250,000	9,250,000						45,689	
83714R-AG-8	SOUTH CAROLINA STUDENT LOAN 09/01/2033	01/08/2003	CITIGROUP GLOBAL MARKETS		5,000,000	5,000,000	5,000,000	5,000,000						2,968	
83714R-AH-6	SOUTH CAROLINA STUDENT LOAN 09/01/2033	10/29/2003	HOUGH, WILLIAM R., & COMPANY		10,350,000	10,350,000	10,349,172	10,349,174	1			826	826	10,868	
837152-EQ-6	SOUTH CAROLINA TRANSN INFRA BK 01A 10/01/2029	03/19/2003	Various		29,212,572	28,885,000	28,023,862	28,040,469	3,470			1,172,103	1,172,103	689,265	
837152-FQ-5	SOUTH CAROLINA TRANSN INFRA BK 02A 10/01/2029	03/20/2003	RED CAPITAL MARKETS		3,932,090	3,890,000	3,884,009	3,884,045	27			48,045	48,045	77,800	
837152-FR-3	SOUTH CAROLINA TRANSN INFRA BK 02A 10/01/2033	03/18/2003	MORGAN STANLEY DEAN WITTER		45,682,372	44,955,000	44,812,043	44,812,783	468			869,589	869,589	874,125	
847120-BB-7	SPARTANBURG SC HSG AUTH SECT 8 SER 90 01/01/2006	01/01/2003	CALLED @ 100.00000000		270,000	270,000	270,000	270,000						22,950	
SOUTH DAKOTA															
387793-BP-6	GRANT CNTY SD PLN CTL MDU RES 03/01/2004	03/01/2003	CALLED @ 100.00000000		70,000	70,000	70,000	70,000						4,340	
422341-AU-1	HEARTLAND SD CONSUMER PWR DIST ELEC 01/01/2016	01/01/2003	CALLED @ 100.00000000		85,000	85,000	84,575	84,751				249	249	5,419	

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422341-BP-1	HEARTLAND SD CONSUMER PWR DIST ELEC 01/01/2016	01/01/2003	CALLED @ 100.00000000		55,000	55,000	54,725	54,850				150	150	3,500	
TENNESSEE															
033794-AY-4	ANDERSON CNTY HSG CORP TN 1ST LIEN 79 09/01/2003	09/01/2003	MATURED		220,000	220,000	220,000	220,000						17,600	
28148N-AT-0	EDSOUTH 12/01/2035	12/19/2003	HOUGH, WILLIAM R., & COMPANY		7,250,000	7,250,000	7,250,000	7,250,000						8,401	
28148N-AV-5	EDSOUTH 12/01/2035	06/12/2003	Various		16,550,000	16,550,000	16,550,000	16,550,000						38,217	
28148N-AY-9	EDSOUTH 12/01/2035	11/20/2003	CITIGROUP GLOBAL MARKETS		18,900,000	18,900,000	18,900,000	18,900,000						180,181	
368003-AU-3	GATLINBURG TN PUB BLDG AUTH REF 01 12/01/2006	04/08/2003	PRAGER MCCARTHY & SEALY		423,518	375,000	410,985	402,721	(985)			20,797	20,797	4,575	
368003-AX-7	GATLINBURG TN PUB BLDG AUTH REF 01 12/01/2009	08/27/2003	PRAGER MCCARTHY & SEALY		574,025	500,000	563,735	551,419	(4,818)			22,606	22,606	21,642	
368003-AY-5	GATLINBURG TN PUB BLDG AUTH REF 01 12/01/2010	11/05/2003	PRAGER MCCARTHY & SEALY		293,074	250,000	283,180	277,214	(2,580)			15,860	15,860	12,578	
445337-AL-2	HUMBOLDT TN HLTH HOSP CORP AMER 77 10/01/2007	10/01/2003	CALLED @ 100.00000000		110,000	110,000	110,000	110,000						7,013	
478271-DC-0	JOHNSON CITY TN HLTH MED CTR HOSP 98C 07/01/2028	01/08/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,501,952	2,420,000	2,369,059	2,370,077	30			131,875	131,875	67,323	
478271-FF-1	JOHNSON CITY TN HLTH MED CTR HOSP 98C 07/01/2025	01/14/2003	BELLEHAVEN INVESTMENT, INC		1,395,016	1,365,000	1,317,553	1,318,936	60			76,080	76,080	38,087	
47827D-AK-9	JOHNSON CITY TN HSG DEV WATAUGA 78 03/01/2003	03/01/2003	MATURED		140,000	140,000	140,000	140,000						5,425	
499545-AZ-4	KNOX CNTY TN FIRST UTIL DIST SWR 74 12/01/2003	12/01/2003	MATURED		80,000	80,000	81,400	80,000						5,800	
499743-AL-6	KNOXVILLE TN CMNTY DEV SUMMIT TWR 92A 10/15/2009	10/15/2003	CALLED @ 102.00000000		7,287,900	7,145,000	7,145,000	7,145,000	4,859			142,900	142,900	500,150	
499743-AM-4	KNOXVILLE TN CMNTY DEV SUMMIT TWR 92C 10/15/2022	10/15/2003	CALLED @ 102.00000000		2,346,000	2,300,000	2,300,000	2,300,000	228,689			46,000	46,000	230,000	
545837-AL-0	LOUDON HSG AUTH TN FIRST LIEN 1977 06/01/2003	06/01/2003	MATURED		55,000	55,000	55,000	55,000	55,000					2,063	
586145-KX-1	MEMPHIS TN G O GEN IMPT 2002 11/01/2017	02/06/2003	PRAGER MCCARTHY & SEALY		392,011	370,000	373,256	373,075	(31)			18,936	18,936	5,139	
586145-KY-9	MEMPHIS TN G O GEN IMPT 2002 11/01/2018	02/04/2003	PRAGER MCCARTHY & SEALY		526,385	500,000	501,170	501,106	(10)			25,279	25,279	6,667	
586111-JC-1	MEMPHIS-SHELBY CNTY TN ARPT 03A REF 09/01/2012	10/21/2003	PRAGER MCCARTHY & SEALY		991,145	900,000	950,364	948,680	(1,684)			42,465	42,465	16,875	
592190-AH-5	MET NASHVILLE TN ARPT AUTH SER 1975 07/01/2005	07/01/2003	CALLED @ 100.00000000		45,000	45,000	45,266	45,000						3,375	
592040-EP-0	MET NASHVILLE TN HSG CHISTIAN TOWERS 77 10/01/2003	10/01/2003	MATURED		280,000	280,000	280,000	280,000						20,300	
592040-EQ-8	MET NASHVILLE TN HSG CHISTIAN TOWERS 77 10/01/2004	12/15/2003	CALLED @ 100.00000000		300,000	300,000	300,000	300,000						26,221	
592040-ER-6	MET NASHVILLE TN HSG CHISTIAN TOWERS 77 10/01/2005	12/15/2003	CALLED @ 100.00000000		320,000	320,000	320,000	320,000						27,969	
592040-ES-4	MET NASHVILLE TN HSG CHISTIAN TOWERS 77 10/01/2006	12/15/2003	CALLED @ 100.00000000		340,000	340,000	340,000	340,000						29,717	
592040-ET-2	MET NASHVILLE TN HSG CHISTIAN TOWERS 77 10/01/2007	12/15/2003	CALLED @ 100.00000000		365,000	365,000	365,000	365,000						31,902	
592040-EU-9	MET NASHVILLE TN HSG CHISTIAN TOWERS 77 10/01/2008	12/15/2003	CALLED @ 100.00000000		395,000	395,000	395,000	395,000						34,524	
592040-EV-7	MET NASHVILLE TN HSG CHISTIAN TOWERS 77 10/01/2009	12/15/2003	CALLED @ 100.00000000		420,000	420,000	420,000	420,000						36,709	
592065-G2-6	MET NASHVILLE TN INDL ARBORS PROJ 93A 06/15/2023	07/09/2003	Various		13,813,662	13,546,041	13,630,975	13,575,125	(7,225)			238,537	238,537	477,026	
592064-WX-3	MET NASHVILLE TN INDL DEV WALGREEN 83 12/01/2003	12/01/2003	MATURED		65,000	65,000	65,000	65,000						6,825	
592041-JH-1	MET NASHVILLE TN MULTI RIO VISTA 99B 12/01/2005	12/01/2003	CALLED @ 100.00000000		80,000	80,000	80,000	80,000						7,200	

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62621N-AJ-7	MUNICIPAL ENERGY ACQUISITION CORP TENN GAS REV GAS REV BDS 1999 03/01/2008	02/11/2003	PRAGER MCCARTHY & SEALY		534,050	500,000	495,680	497,400	55			36,650	36,650	9,339	
67178L-AL-2	OAK RIDGE HSG AUTH TN FIRST LIEN 77 12/01/2003	12/01/2003	MATURED		185,000	185,000	185,000	185,000						13,413	
783260-DU-3	RUTHERFORD CNTY TN INDL STD REG CO 78 01/01/2003	01/01/2003	MATURED		605,000	605,000	605,000	605,000						18,528	
821697-TM-1	SHELBY CNTY TN HLTH AVE MARIA ASST 98A 12/01/2031	11/10/2003	PRAGER MCCARTHY & SEALY		1,639,776	1,615,000	1,615,000	1,615,000				24,776	24,776	80,610	
821692-QG-8	SHELBY CNTY TN HLTH METHODIST HLTH 02 09/01/2026	01/23/2003	J. P. MORGAN SECURITIES, INC.		7,725,165	7,325,000	7,236,075	7,237,269	117			487,895	487,895	194,418	
821692-PW-4	SHELBY CNTY TN HLTH METHODIST HLTH 98 04/01/2011	08/29/2003	PRAGER MCCARTHY & SEALY		471,306	440,000	458,885	455,350	(1,026)			15,956	15,956	16,489	
866412-AY-5	SUMNER CNTY TN HLTH & ED ELDERLY HSG 04/01/2003	04/01/2003	MATURED		150,000	150,000	148,500	150,000	32					5,438	
880459-LS-9	TENNESSEE HSG DEV AGY HOMEOWNERSHIP PROG 2000 2B 01/01/2031	11/03/2003	CALLED @ 100.00000000		845,000	845,000	845,000	845,000						63,595	
935205-PE-8	WARREN CNTY TN G O REF 2001 06/01/2011	11/03/2003	Various		1,147,647	1,035,000	1,104,593	1,092,961	(3,939)			54,686	54,686	36,924	
953564-AX-9	WEST KNOX TN UTIL DIST WTR & SWR IMPT 12/01/2006	12/01/2003	CALLED @ 100.00000000		270,000	270,000	270,000	270,000						19,575	
963864-DH-3	WHITE HOUSE TN UTIL DIST WTRWKS REF 01/01/2003	01/01/2003	MATURED		295,000	295,000	295,000	295,000						10,694	
963864-EG-4	WHITE HOUSE TN UTIL DIST WTRWKS REV 01/01/2003	01/01/2003	MATURED		25,000	25,000	25,000	25,000						906	
972176-3Q-2	WILSON CNTY TN SCH REF BDS 2002 04/01/2015	10/24/2003	Various		1,383,831	1,265,000	1,341,583	1,336,020	(3,887)			47,811	47,811	78,461	
TEXAS															
011420-AN-6	ALAMO TX CMNTY COLLEGE COMB FEE 11/01/2003	11/01/2003	MATURED		1,990,000	1,990,000	1,966,339	1,990,000	2,273					210,940	
023042-AZ-7	AMARILLO TX HSG DEV CORP FIRST LIEN 11/01/2003	11/01/2003	MATURED		125,000	125,000	125,000	125,000						9,688	
035699-BT-3	ANNA TX TAX & WTRWKS SWR SUB LIEN 86 11/01/2003	05/01/2003	CALLED @ 100.00000000		60,000	60,000	60,000	60,000	60,000					2,475	
035699-BU-0	ANNA TX TAX & WTRWKS SWR SUB LIEN 86 11/01/2004	05/01/2003	CALLED @ 100.00000000		65,000	65,000	65,000	65,000	65,000					2,698	
035699-BV-8	ANNA TX TAX & WTRWKS SWR SUB LIEN 86 11/01/2005	05/01/2003	CALLED @ 100.00000000		70,000	70,000	70,000	70,000	70,000					2,940	
035699-BW-6	ANNA TX TAX & WTRWKS SWR SUB LIEN 86 11/01/2006	05/01/2003	CALLED @ 100.00000000		75,000	75,000	75,000	75,000	75,000					3,188	
052474-RG-0	AUSTIN TX COMB UTIL SYS 1997 REF 11/15/2013	08/18/2003	BAIRD (ROBERT W.) & CO. INC.		4,232,280	4,000,000	4,033,320	4,021,944	(2,935)			210,336	210,336	157,167	
052425-CR-4	AUSTIN TX HSG FIN RUTLAND PLACE 98 A 11/01/2033	11/01/2003	CALLED @ 100.00000000		45,000	45,000	45,000	45,000						2,925	
052425-CS-2	AUSTIN TX HSG FIN RUTLAND PLACE 98 B 11/01/2005	11/01/2003	CALLED @ 100.00000000		75,000	75,000	75,000	75,000						6,375	
052474-TB-9	AUSTIN TX UTIL SYS REF 1993A 05/15/2016	05/15/2003	CALLED @ 102.00000000		25,500	25,000	20,951	21,609	58			3,891	3,891	703	
078027-CR-8	BELL CNTY TX HLTH FAC REF RENAISSANCE 09/01/2026	09/01/2003	CALLED @ 100.00000000		55,000	55,000	55,000	55,000						4,538	
081581-BK-5	BENBROOK TX WTR & SWR AUTH REV 1966 12/01/2003	12/01/2003	MATURED		60,000	60,000	47,100	60,000	893					2,850	
088354-CU-7	BEXAR CNTY TX HLTH BAPTIST HLTH 1997A-1 11/15/2022	02/13/2003	CALLED @ 100.00000000		8,400,000	8,400,000	8,360,268	8,364,752	138			35,248	35,248	110,367	
088354-CV-5	BEXAR CNTY TX HLTH BAPTIST HLTH 1997A-1 11/15/2027	02/13/2003	CALLED @ 100.00		19,600,000	19,600,000	19,421,360	19,438,159	424			161,841	161,841	251,533	
088379-VS-8	BEXAR CNTY TX HSG MULTI SUNCREST 02A 09/01/2037	09/01/2003	Various		80,000	80,000	80,000	80,000	1,011					3,911	
088379-VT-6	BEXAR CNTY TX HSG MULTI SUNCREST 02B 09/01/2012	09/01/2003	SCHEDULED REDEMPTION		10,000	10,000	10,000	10,000	8					764	

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088563-PV-7	BEXAR TX MET WTR DIST WTRWKS 2002 REF 05/01/2026	09/19/2003	PRAGER MCCARTHY & SEALY		199,435	200,000	194,036	194,203	109			5,232	5,232	13,486	
088563-PW-5	BEXAR TX MET WTR DIST WTRWKS 2002 REF 05/01/2032	11/12/2003	PRAGER MCCARTHY & SEALY		203,088	200,000	195,946	196,033	61			7,055	7,055	10,663	
105911-AR-2	BRAZOS CNTY TX HLTH FRANCISCAN 97A 01/01/2028	02/19/2003	MORGAN STANLEY DEAN WITTER		516,030	500,000	496,951	497,060	3			18,970	18,970	22,769	
10620P-AA-1	BRAZOS EDUCATIONAL ASSSISTANCE 06/01/2038	11/18/2003	CITIGROUP GLOBAL MARKETS		100,000	100,000	100,000	100,000						87	
10620P-AB-9	BRAZOS EDUCATIONAL ASSSISTANCE 06/01/2038	04/25/2003	BANK OF AMERICA		10,000,000	10,000,000	10,000,000	10,000,000						36,583	
10623P-BV-1	BRAZOS S.F.C. 12/01/2033	01/31/2003	CITIGROUP GLOBAL MARKETS		5,000,000	5,000,000	5,000,000	5,000,000						11,589	
10623P-BJ-8	BRAZOS S.P.C. 03/01/2030	08/28/2003	Various		13,700,000	13,700,000	13,700,000	13,700,000						55,947	
10623P-BL-3	BRAZOS S.P.C. 03/01/2030	10/03/2003	Various		9,100,000	9,100,000	9,100,000	9,100,000						85,746	
106238-HC-5	BRAZOS, TEXAS HIGHER EDUC AUTH 11/01/2036	03/26/2003	CITIGROUP GLOBAL MARKETS		500,000	500,000	500,000	500,000						2,234	
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUTH 12/01/2036	11/20/2003	CITIGROUP GLOBAL MARKETS		24,200,000	24,200,000	24,200,000	24,200,000						294,003	
116475-NZ-3	BROWNSVILLE TX UTIL SYS SER 1978 01/01/2010	01/01/2003	CALLED @ 100.00000000		80,000	80,000	80,000	80,000						5,900	
116475-PN-8	BROWNSVILLE TX UTIL SYS SER 1980 01/01/2013	01/01/2003	CALLED @ 100.00000000		135,000	135,000	135,000	135,000						12,690	
121410-FM-1	BURLESON TX WTRWKS & SWR SER 1975 03/01/2003	03/01/2003	MATURED		50,000	50,000	50,000	50,000						1,875	
139015-KG-5	CANYON TX ISD G O REF IMPT 2002-A 02/15/2032	01/30/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		4,253,230	4,250,000	4,217,573	4,217,597	25			35,633	35,633	37,188	
145628-HU-0	CARROLLTON FMRS BRANCH TX ISD 2000 02/15/2018	02/06/2003	PRAGER MCCARTHY & SEALY		1,434,179	1,380,000	1,381,725	1,381,606	(19)			52,573	52,573	33,733	
196558-JC-5	COLORADO RIVER TX MUN WTR 1993 REF 01/01/2021	02/18/2003	CALLED @ 100.00000000		8,160,000	8,160,000	6,910,541	7,137,496	5,628			1,022,504	1,022,504	264,985	
22025M-AA-4	CORRECTIONAL SYSTEMS INC BEAUMONT TX 2001 11/01/2011	12/01/2003	Various		77,222	77,222	77,222	77,222						3,224	
234675-FF-8	DALLAS CNTY TX HSG FIN SGL FAM 88 09/01/2008	03/01/2003	CALLED @ 100.00		890,000	890,000	887,775	889,199	37			801	801	36,268	
248397-DE-8	DENISON TX HOSP AUTH TEXOMA MED CTR 97 08/15/2027	12/09/2003	Various		2,056,850	2,105,000	2,041,387	2,048,097	1,352			8,753	8,753	169,305	
249001-C4-8	DENTON TX ISD SCH BLDG 2002 REF CAP 08/15/2018	09/30/2003	PRAGER MCCARTHY & SEALY		123,937	260,000	112,918	117,550	4,281			6,387	6,387		
249001-C9-7	DENTON TX ISD SCH BLDG 2002 REF CAP 08/15/2023	09/05/2003	PRAGER MCCARTHY & SEALY		33,089	100,000	30,653	31,996	1,241			1,093	1,093		
249001-D2-1	DENTON TX ISD SCH BLDG 2002 REF CAP 08/15/2024	10/16/2003	PRAGER MCCARTHY & SEALY		31,423	100,000	28,889	30,354	1,369			1,069	1,069		
249001-D3-9	DENTON TX ISD SCH BLDG 2002 REF CAP 08/15/2025	10/15/2003	PRAGER MCCARTHY & SEALY		59,341	200,000	54,442	57,181	2,556			2,160	2,160		
249001-D5-4	DENTON TX ISD SCH BLDG 2002 REF CAP 08/15/2027	10/27/2003	PRAGER MCCARTHY & SEALY		53,068	200,000	48,308	50,844	2,374			2,224	2,224		
249001-D6-2	DENTON TX ISD SCH BLDG 2002 REF CAP 08/15/2028	09/25/2003	PRAGER MCCARTHY & SEALY		99,356	400,000	90,984	95,310	4,019			4,046	4,046		
280785-MD-5	EDINBURG TX CONS ISD G O 2002 REF 02/15/2015	11/18/2003	Various		3,228,945	2,985,000	3,142,101	3,132,487	(8,262)			96,458	96,458	118,481	
268440-AA-2	EFSI FEDERATED STUDENT FINANCE CORP 06/01/2038	11/24/2003	CITIGROUP GLOBAL MARKETS		14,000,000	14,000,000	14,000,000	14,000,000						117,446	
283785-CJ-0	EL PASO TX INTL ARPT HOSTMARRIOTT 92 03/01/2012	07/11/2003	CALLED @ 101.00000000		4,646,000	4,600,000	4,600,000	4,600,000	18,308			46,000	46,000	306,986	
31428N-AA-6	FEDERATED STUDENT FINANCE CORP 06/01/2038	10/27/2003	CITIGROUP GLOBAL MARKETS		30,400,000	30,400,000	30,400,000	30,400,000						181,843	
340433-AR-2	FLORESVILLE TX WTRWKS & SWR SER 1973 10/01/2003	10/01/2003	MATURED		40,000	40,000	40,000	40,000	40,000					2,340	
346766-FX-1	FORT BEND CNTY TX UNLTD TAX ROAD 2001 03/01/2018	01/15/2003	FERRIS BAKER WATTS		620,628	600,000	589,902	590,584	23			30,044	30,044	11,667	
358802-UX-2	FRISCO TX ISD SCH BLDG 2002 08/15/2028	01/30/2003	RAYMOND JAMES & ASSOCIATES, INC		9,921,354	9,700,000	9,671,967	9,672,475	54			248,879	248,879	493,690	

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358802-WD-4	FRISCO TX ISD SCH BLDG 2002 CAP APPREC 08/15/2032	12/04/2003	PRAGER MCCARTHY & SEALY		45,568	210,000	38,462	40,222	1,167			5,347	5,347		
358802-WE-2	FRISCO TX ISD SCH BLDG 2002 CAP APPREC 08/15/2033	01/09/2003	PRAGER MCCARTHY & SEALY		45,303	230,000	39,680	40,375	83			4,928	4,928		
363334-B8-5	GALENA PARK TX ISD SCH BLDG 2002 CAP 08/15/2027	08/06/2003	BEAL, M.R., & CO		1,246,400	5,000,000	1,275,700	1,330,574	44,082			(84,174)	(84,174)		
363334-B9-3	GALENA PARK TX ISD SCH BLDG 2002 CAP 08/15/2028	08/06/2003	BEAL, M.R., & CO		1,236,816	5,270,000	1,384,324	1,445,299	44,970			(208,483)	(208,483)		
363334-C2-7	GALENA PARK TX ISD SCH BLDG 2002 CAP 08/15/2029	08/07/2003	BEAL, M.R., & CO		2,322,561	10,275,000	2,556,215	2,669,411	83,585			(346,850)	(346,850)		
363334-C3-5	GALENA PARK TX ISD SCH BLDG 2002 CAP 08/15/2030	07/17/2003	PRAGER MCCARTHY & SEALY		26,219	100,000	23,618	24,597	702			1,622	1,622		
363334-A9-4	GALENA PARK TX ISD SCH BLDG 2002 CUR 08/15/2020	11/12/2003	Various		1,454,421	1,400,000	1,414,070	1,412,987	(783)			41,434	41,434	74,146	
364543-AL-2	GALVESTON TX SPL CONTRACT FARMLAND 77 05/01/2007	10/22/2003	Various		792,250	1,555,000	1,555,000	1,555,000	428,465			(762,750)	(762,750)	52,481	
366119-JA-4	GARLAND TX CTFS OF OBLIG 2001 02/15/2013	02/19/2003	PRAGER MCCARTHY & SEALY		403,860	375,000	381,945	380,890	(89)			22,970	22,970	9,844	
366155-MV-8	GARLAND TX ISD G O SCH BLDG 2003 CAP 02/15/2021	12/02/2003	PRAGER MCCARTHY & SEALY		94,579	230,000	91,069	92,757	1,688			1,823	1,823		
367074-AB-7	GARZA CNTY TX LSE PURCH DETENTION FAC 99 12/10/2015	12/23/2003	Various		127,768	127,768	127,768	127,768						1,490	
367558-BF-9	GATESVILLE TX WTRWKS & SWR 03/01/2003	03/01/2003	MATURED		40,000	40,000	40,000	40,000						1,120	
386154-N8-7	GRAND PRAIRIE TX ISD REF 2002 02/15/2020	09/16/2003	BEAL, M.R., & CO		5,844,606	5,680,000	5,653,702	5,654,749	701			189,857	189,857	345,533	
396748-QD-0	GREENVILLE TX WTR SWR & ELEC REV 77 04/01/2003	04/01/2003	MATURED		75,000	75,000	73,073	75,000	36					2,250	
400524-DE-1	GUADALUPE-BLANCO RIV TX W CANYON 03 04/15/2023	11/12/2003	PRAGER MCCARTHY & SEALY		509,840	500,000	507,865	507,497	(368)			2,343	2,343	15,694	
400524-DF-8	GUADALUPE-BLANCO RIV TX W CANYON 03 04/15/2027	08/01/2003	PRAGER MCCARTHY & SEALY		402,890	400,000	403,132	403,061	(71)			(171)	(171)	6,556	
401905-BK-9	GULF CST TX WST DISP RELIANT ENERGY 99 01/01/2011	08/29/2003	Various		762,634	725,000	725,000	725,000				37,634	37,634	30,279	
402229-FV-5	GULF CST WST DISP TX CEDAR BAYOU SWR 03/01/2003	03/01/2003	MATURED		20,000	20,000	20,000	20,000	20,000					750	
414152-NM-6	HARRIS CNTY TX HLTH MEM HERMANN 98 06/01/2027	11/12/2003	PRAGER MCCARTHY & SEALY		966,799	950,000	949,411	949,469	9			17,329	17,329	44,596	
414156-CM-9	HARRIS CNTY TX HOSP DIST HARRIS CNTY 90 02/15/2003	02/15/2003	MATURED		275,000	275,000	279,630	275,000	(436)					10,313	
414156-CP-2	HARRIS CNTY TX HOSP DIST HARRIS CNTY 90 02/15/2003	02/15/2003	MATURED		305,000	305,000	310,135	305,000	(483)					11,438	
414004-QV-6	HARRIS CNTY TX TOLL RD SR LIEN 2002 REF 08/15/2015	02/20/2003	LOOP CAPITAL MARKETS		2,751,150	2,500,000	2,664,675	2,661,071	(2,031)			90,079	90,079	35,833	
44237N-CZ-3	HOUSTON TX CONV OCCUPANCY 01B TERM 09/01/2033	02/24/2003	PRAGER MCCARTHY & SEALY		413,042	400,000	390,952	391,036	18			22,005	22,005	10,245	
442402-C2-7	HOUSTON TX INDPT SCH DIST 92 REF CAP 08/15/2012	12/04/2003	PRAGER MCCARTHY & SEALY		490,325	700,000	432,159	457,284	8,349			33,041	33,041		
442436-D7-3	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP 12/01/2019	12/09/2003	PRAGER MCCARTHY & SEALY		48,095	100,000	44,350	44,743	393			3,352	3,352		
442436-D9-9	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP 12/01/2021	08/01/2003	BEAR STEARNS SECURITIES CORP		5,256,900	15,000,000	5,328,900	5,531,762	177,009			(274,862)	(274,862)		
442436-E6-4	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP 12/01/2026	09/18/2003	LEHMAN BROTHERS INC.		6,542,350	23,000,000	7,352,410	7,468,237	115,827			(925,887)	(925,887)		
442436-E8-0	HOUSTON TX WTR & SWR 98 JR LIEN A REF CAP 12/01/2028	09/10/2003	BELLEHAVEN INVESTMENT, INC		839,925	3,500,000	1,005,340	1,020,079	14,739			(180,154)	(180,154)		
442438-LG-0	HOUSTON TX WTR SYS 1979 12/01/2014	12/01/2003	CALLED @ 100.00000000		30,000	30,000	33,780	30,000						1,920	
496800-FA-6	KINGSVILLE TX ISD G O SCH BLDG 2002 02/15/2027	08/21/2003	Various		4,315,946	4,395,000	4,303,760	4,305,684	1,369			10,262	10,262	217,360	

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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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
516880-DN-8	LAREDO TX MUN JR COLLEGE DIST 1977 08/01/2003	08/01/2003	MATURED		30,000	30,000	31,450	30,000	30,000					2,010	
521840-D5-4	LEANDER TX INDPT SCH DIST REF 03 08/15/2022	08/27/2003	PRAGER MCCARTHY & SEALY		86,123	235,000	88,144	89,276	1,132			(3,153)	(3,153)		
526538-BC-6	LEON VY TX WTRWKS & SWR REV 11/01/2003	11/01/2003	MATURED		55,000	55,000	54,653	55,000	55,000					3,630	
528835-KN-0	LEWISVILLE TX WTRWKS & SWR SER 1972 07/10/2003	07/10/2003	MATURED		115,000	115,000	112,907	115,000	73					6,210	
539099-AL-5	LIVINGSTON TX HSG DEV CORP SER 1978 11/01/2003	11/01/2003	MATURED		110,000	110,000	110,000	110,000						8,525	
54810C-BU-3	LOWER COLORADO RIV TX REF 01 05/15/2020	12/23/2003	Various		1,923,737	1,845,000	1,887,989	1,885,158	(2,830)			38,579	38,579	97,485	
564377-GW-3	MANSFIELD TX REF 1987 G O 03/01/2004	03/01/2003	CALLED @ 100.00000000		220,000	220,000	220,000	220,000						9,625	
57305J-AF-7	MART TX WTRWKS & SWR IMPT SER 1975 01/10/2003	01/10/2003	MATURED		10,000	10,000	10,098	10,000	10,000					405	
581659-AD-1	MC KINNEY TX HSG MULTI PARK CREEK 97A 09/01/2027	08/18/2003	Various		9,059,710	11,000,000	11,000,000	9,059,710	(1,738,000)						
590759-ZX-7	MESQUITE TX ISD SCH BLDG 2003 REF 08/15/2028	08/15/2003	Various		3,429,052	3,500,000	3,479,805	3,480,038	233			(50,986)	(50,986)	121,458	
622724-DM-1	MOUNT PLEASANT TX UTIL SYS SER 1974 10/15/2003	10/15/2003	MATURED		175,000	175,000	175,000	175,000						13,300	
622724-EM-0	MOUNT PLEASANT TX UTIL SYS SER 1985 03/15/2003	03/15/2003	MATURED		100,000	100,000	100,000	100,000						5,050	
662832-DR-2	NORTH TX MUN WTR DIST SOLID WASTE 03 09/01/2023	08/04/2003	Various		1,542,661	1,500,000	1,506,840	1,506,787	(53)			35,874	35,874	16,944	
698045-CJ-8	PAN AMERICAN UNIV TX SER 1973 10/01/2003	10/01/2003	MATURED		55,000	55,000	55,000	55,000						3,025	
698488-BG-7	PANHANDLE TX REG HSG FIN SGL FAM MTG 03/01/2004	09/01/2003	CALLED @ 100.00		135,000	135,000	137,025	135,000	135,000					12,363	
69847R-AA-0	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031	04/30/2003	CITIGROUP GLOBAL MARKETS		18,000,000	18,000,000	18,000,000	18,000,000						89,997	
69847R-AB-8	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031	10/17/2003	CITIGROUP GLOBAL MARKETS		2,200,000	2,200,000	2,200,000	2,200,000						1,916	
705270-AK-2	PECOS HIGHER ED AUTHORITY INC. 06/01/2037	12/31/2003	DAIN RAUSCHER INCORPORATED		400,000	400,000	400,000	400,000						1,419	
726728-AZ-1	PLAINVIEW TX ELDRLY HSG CORP SER 1978 11/01/2003	11/01/2003	MATURED		55,000	55,000	55,000	55,000	55,000					4,263	
735218-DZ-9	PORT PORT ARTHUR TX NAV DIST G O 98 REF 03/01/2013	02/19/2003	PRAGER MCCARTHY & SEALY		266,218	250,000	250,000	250,000				16,218	16,218	6,007	
779248-DV-2	ROUND ROCK TX WTRWKS & SWR REV S1978 02/01/2003	02/01/2003	MATURED		110,000	110,000	96,172	110,000	89					2,888	
785652-BH-0	SABINE RIV AUTH TX TEXAS UTIL ELEC B 05/01/2022	11/01/2003	CALLED @ 102.00000000		7,089,000	6,950,000	5,774,739	5,947,356	21,006			1,141,644	1,141,644	406,575	
796337-EY-5	SAN ANTONIO TX RIV AUTH IMPT 1971 07/01/2003	07/01/2003	MATURED		500,000	500,000	526,000	500,000						30,500	
799204-FX-5	SAN PATRICIO TX MUN WTR DIST 1998 07/10/2023	02/14/2003	Various		825,676	800,000	800,000	800,000				25,676	25,676	23,559	
799204-GC-0	SAN PATRICIO TX MUN WTR DIST 1998 07/10/2028	04/22/2003	MORGAN STANLEY DEAN WITTER		9,581,709	9,345,000	9,316,404	9,318,441	162			263,268	263,268	384,703	
840555-CE-4	SOUTH TEXAS HIGHER EDUCATION AUTHORITY 12/01/2033	02/27/2003	CITIGROUP GLOBAL MARKETS		19,300,000	19,300,000	19,300,000	19,300,000						62,780	
84533L-AL-7	SOUTHWEST WILLIAMSON CNTY TX RD DIST 93 03/01/2009	05/16/2003	CALLED @ 100.00000000		960,000	960,000	960,000	960,000						56,345	
84533L-AM-5	SOUTHWEST WILLIAMSON CNTY TX RD DIST 93 03/01/2010	05/16/2003	CALLED @ 100.00000000		2,660,000	2,660,000	2,660,000	2,660,000						151,183	
849670-CF-9	SPRING HILL UTIL DIST TX WTR & SWR 09/15/2003	09/15/2003	MATURED		100,000	100,000	98,015	100,000	103					5,750	
855587-AU-5	STARR CNTY TX INTL TOLL BRIDGE SER 79 09/01/2003	09/01/2003	MATURED		55,000	55,000	55,000	55,000						4,125	
876387-DA-6	TARRANT CNTY TX HOSP DIST CMC ENERGY 04/28/2012	10/28/2003	SCHEDULED REDEMPTION		595,253	595,253	595,253	595,253						30,110	

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1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
876424-GK-2	TARRANT CNTY TX WTR CTL & IMPT DIST 1 03/01/2013	03/01/2003	CALLED @ 100.00000000		7,000,000	7,000,000	5,945,520	6,274,272	8,541			725,728	725,728	166,250	
881834-BN-4	TEXARKANA TX HLTH FAC WADLEY REGL 97 A 10/01/2003	10/01/2003	MATURED		795,000	795,000	809,525	795,000	(2,023)					39,750	
88275F-CF-4	TEXAS DEPT HSG SGL FAM MTG 96 D 09/01/2028	09/01/2003	CALLED @ 100.00000000		2,325,000	2,325,000	2,325,000	2,325,000						145,469	
883110-AB-4	TEXAS DEPT OF CRIM JUST (BEAUMONT,TX) 01/22/2006	02/20/2003	Various		115,393	176,603	176,603	115,393	1						
883110-AA-6	TEXAS DEPT OF CRIM JUST DEL VALLE 01/27/2006	02/20/2003	Various		1,418,769	1,485,835	1,485,835	1,418,769							
882751-CA-6	TEXAS ST COLLEGE STUDENT LOAN SER 91 10/01/2025	10/01/2003	CALLED @ 100.00000000		1,745,000	1,745,000	798,861	1,687,860	416			57,140	57,140	136,983	
882720-NP-6	TEXAS ST G O WTR DEV 2001 A REF 08/01/2035	01/10/2003	LEGG MASON		511,460	500,000	500,000	500,000				11,460	11,460	25,083	
882719-3F-2	TEXAS ST PUB FIN AUTH G O 1998 B REF 10/01/2015	01/28/2003	PRAGER MCCARTHY & SEALY		344,494	325,000	335,719	335,048	(91)			9,446	9,446	5,552	
882762-AH-0	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A 08/15/2019	08/19/2003	PRAGER MCCARTHY & SEALY		45,013	100,000	47,799	48,346	547			(3,333)	(3,333)		
882762-BM-8	TEXAS TURNPIKE AUTH CENTRAL TX 1ST 02A 08/15/2037	09/08/2003	PRAGER MCCARTHY & SEALY		68,780	500,000	65,555	69,013	2,574			(233)	(233)		
883110-AC-2	TEXSON MGMT GRP WESLACO TX TRAVIS HSE 01/10/2008	02/20/2003	Various		965,838	2,961,144	2,961,144	965,838							
888523-AA-5	TITUS CNTY TX FRESH WTR DIST 1 SER 78 07/10/2017	07/10/2003	CALLED @ 108.75		1,332,188	1,225,000	1,225,000	1,225,000	1,225,000			107,188	107,188	88,813	
888524-AB-1	TITUS CNTY TX WTR SOUTHWESTN ELEC PWR 01/01/2008	01/01/2003	CALLED @ 100.00000000		10,000	10,000	10,000	10,000						600	
894386-GT-2	TRAVIS CNTY TX HSG METROPOLIS APT 01B 02/01/2004	08/01/2003	CALLED @ 100.00000000		145,000	145,000	145,000	145,000	21,750					11,794	
89438M-AA-4	TRAVIS CNTY TX SUPERVSN CORR FAC DWI 97 09/01/2012	12/01/2003	Various		116,440	116,440	116,440	116,440						4,433	
896518-AA-5	TRINITY HIGHER EDUCATION AUTHORITY 06/01/2038	12/16/2003	CITIGROUP GLOBAL MARKETS		7,300,000	7,300,000	7,300,000	7,300,000						23,629	
902261-EV-4	TYLER TEXAS HEALTH FACILITIES DEVELOPMENT 11/01/2027	11/01/2003	CALLED @ 100.00		215,000	215,000	186,661	188,152	388			26,848	26,848	11,556	
914729-DR-6	UNIVERSITY OF NORTH TEXAS FING SYS 2002 04/15/2014	09/09/2003	Various		3,163,806	2,945,000	3,121,170	3,107,897	(7,288)			55,909	55,909	101,988	
914729-DS-4	UNIVERSITY OF NORTH TEXAS FING SYS 2002 04/15/2015	09/17/2003	PRAGER MCCARTHY & SEALY		2,249,255	2,095,000	2,198,221	2,188,316	(6,420)			60,939	60,939	98,058	
914729-DT-2	UNIVERSITY OF NORTH TEXAS FING SYS 2002 04/15/2016	10/31/2003	Various		3,674,735	3,465,000	3,607,931	3,592,860	(10,270)			81,875	81,875	181,917	
914729-DU-9	UNIVERSITY OF NORTH TEXAS FING SYS 2002 04/15/2017	09/11/2003	PRAGER MCCARTHY & SEALY		105,437	100,000	103,330	103,018	(201)			2,419	2,419	4,597	
914729-DV-7	UNIVERSITY OF NORTH TEXAS FING SYS 2002 04/15/2018	11/12/2003	PRAGER MCCARTHY & SEALY		1,468,936	1,400,000	1,435,588	1,433,056	(1,348)			35,880	35,880	46,222	
915137-NV-1	UNIVERSITY OF TX SYS REV FING SYS 2002A 08/15/2015	08/06/2003	CITIGROUP GLOBAL MARKETS		3,255,540	3,000,000	3,371,310	3,351,735	(13,780)			(96,195)	(96,195)	142,625	
915137-PP-2	UNIVERSITY OF TX SYS REV FING SYS 2002B 08/15/2015	03/07/2003	STERNE AGEE & LEACH		7,619,341	6,670,000	7,495,546	7,472,856	(9,806)			146,485	146,485	172,169	
915137-PQ-0	UNIVERSITY OF TX SYS REV FING SYS 2002B 08/15/2016	02/04/2003	ADVEST INC		8,037,411	7,280,000	8,142,826	8,126,048	(4,646)			(88,637)	(88,637)	150,757	
95308R-AM-1	WEST HARRIS CNTY TX REGL WTR SYS 03 12/15/2017	11/17/2003	PRAGER MCCARTHY & SEALY		674,896	640,000	690,426	689,874	(552)			(14,978)	(14,978)	4,922	
964559-LF-3	WHITE SETTLEMENT TX ISD G O BLDG 03 08/15/2026	10/28/2003	PRAGER MCCARTHY & SEALY		109,517	365,000	98,743	102,464	3,720			7,053	7,053		
969887-JX-7	WILLIAMSON CNTY TX UNLTD TAX ROAD 02 02/15/2027	01/23/2003	PRAGER MCCARTHY & SEALY		1,072,583	1,040,000	1,032,814	1,032,901	11			39,682	39,682	38,372	
970667-QB-0	WILLIS TX ISD G O SCH HSE 2002 REF 02/15/2025	08/06/2003	Various		3,116,051	3,160,000	3,175,926	3,175,011	(839)			(58,960)	(58,960)	121,111	
976188-AQ-5	WINTERS TX WTRWKS SWR REF SER 1989 08/01/2003	08/01/2003	MATURED		100,000	100,000	100,000	100,000						8,200	

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976188-AR-3	WINTERS TX WTRWKS SWR REF SER 1989 08/01/2004	08/01/2003	CALLED @ 100.00000000		105,000	105,000	105,000	105,000						8,663	
976188-AS-1	WINTERS TX WTRWKS SWR REF SER 1989 08/01/2005	08/01/2003	CALLED @ 100.00000000		115,000	115,000	115,000	115,000						9,488	
976188-AT-9	WINTERS TX WTRWKS SWR REF SER 1989 08/01/2006	08/01/2003	CALLED @ 100.00000000		125,000	125,000	125,000	125,000						10,375	
976188-AU-6	WINTERS TX WTRWKS SWR REF SER 1989 08/01/2007	08/01/2003	CALLED @ 100.00000000		135,000	135,000	135,000	135,000						11,205	
976188-AV-4	WINTERS TX WTRWKS SWR REF SER 1989 08/01/2008	08/01/2003	CALLED @ 100.00000000		145,000	145,000	145,000	145,000						12,108	
976188-AW-2	WINTERS TX WTRWKS SWR REF SER 1989 08/01/2009	08/01/2003	CALLED @ 100.00000000		155,000	155,000	155,000	155,000						13,020	
UTAH															
18500L-AV-2	CLEARFIELD CITY UT SALES TAX 2003 07/01/2023	11/20/2003	RAYMOND JAMES & ASSOCIATES, INC		1,559,565	1,500,000	1,533,540	1,532,013	(1,527)			27,552	27,552	43,958	
458840-Y5-8	INTERMOUNTAIN PWR AGY UT PWR SUP 93A 07/01/2021	07/10/2003	CALLED @ 102		22,440,000	22,000,000	18,531,700	18,380,070	50,508			4,059,930	4,059,930	708,822	
458840-Y7-4	INTERMOUNTAIN PWR AGY UT PWR SUP 93A 07/01/2021	07/10/2003	CALLED @ 104.00000000		10,400,000	10,000,000	8,221,190	8,009,953	15,404			2,390,047	2,390,047	551,244	
45884A-TM-5	INTERMOUNTAIN PWR AGY UT PWR SUP 93B 07/01/2017	07/01/2003	CALLED @ 102		2,422,500	2,375,000	2,011,783	2,043,884	7,983			378,616	378,616	124,688	
45884A-UJ-0	INTERMOUNTAIN PWR AGY UT PWR SUP 93B 07/01/2017	07/01/2003	CALLED @ 102.00000000		2,101,200	2,060,000	1,972,515	1,980,191	2,102			121,009	121,009	108,150	
458840-3M-5	INTERMOUNTAIN PWR AGY UT PWR SUP 93C 07/01/2007	07/01/2003	CALLED @ 104.00000000		21,424,000	20,600,000	20,600,000	20,600,000				824,000	824,000	1,771,188	
45884A-KP-7	INTERMOUNTAIN PWR AGY UT PWR SUP 99A 07/01/2012	09/24/2003	PRAGER MCCARTHY & SEALY		224,944	205,000	218,842	216,056	(1,036)			8,889	8,889	13,393	
744129-CK-1	PROVO CITY UT ENERGY SYS 1993 A REF 11/15/2011	08/07/2003	Various		1,836,000	1,800,000	1,709,964	1,752,050	2,681			83,950	83,950	55,639	
744129-CM-7	PROVO CITY UT ENERGY SYS 1993 A REF 05/15/2014	08/07/2003	Various		1,020,000	1,000,000	970,370	980,356	611			39,644	39,644	32,090	
795677-AG-8	SALT LAKE CNTY UT HOSP IHC HLTH SVC 01 02/15/2033	09/24/2003	Various		2,216,280	2,200,000	2,108,304	2,111,546	998			104,734	104,734	127,769	
795681-DG-7	SALT LAKE CNTY UT MUN BLDG AUTH 98 10/01/2011	02/19/2003	PRAGER MCCARTHY & SEALY		270,410	250,000	256,465	254,222	(88)			16,188	16,188	4,965	
917328-KK-1	UTAH ASSOC MUN PWR SYS PAYSON PWR 03A 04/01/2021	11/13/2003	PRAGER MCCARTHY & SEALY		1,035,700	1,000,000	1,010,560	1,010,399	(161)			25,301	25,301	33,333	
917565-AN-3	UTAH TRANSIT AUTH SALES TAX 2002A 06/15/2015	09/11/2003	PRAGER MCCARTHY & SEALY		269,238	250,000	270,818	269,150	(1,199)			88	88	9,410	
917565-AR-4	UTAH TRANSIT AUTH SALES TAX 2002A 06/15/2018	10/28/2003	Various		5,892,907	5,575,000	5,885,639	5,864,554	(14,212)			28,353	28,353	171,347	
917565-AS-2	UTAH TRANSIT AUTH SALES TAX 2002A 06/15/2019	03/11/2003	MORGAN STANLEY DEAN WITTER		6,145,428	5,750,000	6,021,860	6,011,516	(4,361)			133,911	133,911	71,076	
917565-AT-0	UTAH TRANSIT AUTH SALES TAX 2002A 06/15/2020	03/11/2003	MORGAN STANLEY DEAN WITTER		6,522,198	6,150,000	6,389,358	6,380,297	(3,821)			141,901	141,901	76,021	
917565-AU-7	UTAH TRANSIT AUTH SALES TAX 2002A 06/15/2021	04/02/2003	PRAGER MCCARTHY & SEALY		104,389	100,000	103,065	102,934	(64)			1,455	1,455	1,556	
917572-HV-4	UTAH WTR FIN AGY POOLED LOAN 2002 B 07/01/2018	01/16/2003	PRAGER MCCARTHY & SEALY		1,025,755	975,000	972,826	972,882	4			52,873	52,873	33,656	
VERMONT															
924191-JU-4	VERMONT HSG FIN AGY HSG DEV MTG 89 A 06/15/2009	11/17/2003	CALLED @ 100.00000000		2,030,000	2,030,000	2,019,850	2,025,920	603			4,080	4,080	138,109	
924195-KL-3	VERMONT HSG FIN AGY SGL FAM MTG SER 4 11/01/2025	05/01/2003	CALLED @ 100.00000000		400,000	400,000	398,000	398,291	18			1,709	1,709	25,600	
92428C-EF-7	VERMONT STUDENT ASSISTANCE 12/15/2036	12/10/2003	HOUGH, WILLIAM R., & COMPANY		3,800,000	3,800,000	3,799,962	3,799,962	0			38	38	1,858	
VIRGINIA															
166406-AR-9	CHESTERFIELD CNTY VA INDL DEV MTG 98 01/01/2028	01/01/2003	CALLED @ 100.0		139,700	139,700	139,700	139,700	2,869					4,540	

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303833-GP-6	FAIRFAX CNTY VA REDEV MULTI FHA 91 11/01/2010	07/21/2003	Various		2,363,881	3,835,000	1,043,734	2,321,459	84,327			42,422	42,422		
303891-FH-3	FAIRFAX CNTY VA WTR AUTH REV 1977 01/01/2016	01/01/2003	CALLED @ 100.00		5,000	5,000	4,962	4,980				20	20	290	
409559-AF-8	HAMPTON VA CONVENTION CTR 2002 01/15/2016	08/06/2003	PRAGER MCCARTHY & SEALY		975,107	900,000	969,660	966,025	(3,043)			9,081	9,081	33,600	
415640-AY-7	HARRISONBURG ROCKINGHAM REGL SWR VA 07/01/2007	07/01/2003	CALLED @ 100.00000000		60,000	60,000	58,800	59,746	58			254	254	3,525	
725775-AT-7	PITTSYLVANIA CNTY VA IND DEV 94B 01/01/2010	01/01/2003	CALLED @ 100.00000000		500,000	500,000	500,000	500,000						19,125	
765412-8M-6	RICHMOND VA G O PUB IMPT SER 93 B 07/15/2016	07/15/2003	CALLED @ 102.00000000		4,360,500	4,275,000	4,275,000	4,275,000				85,500	85,500	243,675	
765412-8P-9	RICHMOND VA G O PUB IMPT SER 93 B 07/15/2016	07/15/2003	CALLED @ 102.00000000		2,397,000	2,350,000	2,350,000	2,350,000				47,000	47,000	133,950	
78442G-ES-1	SLM STUDENT LOAN TRUST 06/01/2022	03/18/2003	CITIGROUP GLOBAL MARKETS		20,000,000	20,000,000	20,000,000	20,000,000						86,022	
927780-Q2-5	VIRGINIA CLG BLDG AUTH VA EDL FACS 00 A 09/01/2018	08/07/2003	PRAGER MCCARTHY & SEALY		576,109	550,000	569,663	568,790	(872)			7,319	7,319	21,826	
92817F-E7-7	VIRGINIA PUB SCH AUTH SCH FING 02B 08/01/2015	04/07/2003	CITIGROUP GLOBAL MARKETS		6,527,950	6,050,000	6,314,990	6,305,630	(6,089)			222,320	222,320	133,604	
92817F-E8-5	VIRGINIA PUB SCH AUTH SCH FING 02B 08/01/2016	04/07/2003	CITIGROUP GLOBAL MARKETS		8,091,027	7,555,000	7,819,425	7,810,135	(6,045)			280,892	280,892	166,840	
92817F-P7-5	VIRGINIA PUB SCH AUTH SCH FING 03 C 08/01/2019	11/17/2003	Various		3,774,530	3,700,000	3,656,229	3,656,299	70			118,231	118,231	8,438	
WASHINGTON															
083023-HQ-7	BENTON CNTY WA SD NO 400 RICHLAND 03 12/01/2017	10/30/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,120,880	2,000,000	2,123,000	2,120,104	(2,896)			776	776	42,500	
181211-DJ-9	CLARK CNTY WA LA CENTER SD NO 101 02 12/01/2018	09/24/2003	PRAGER MCCARTHY & SEALY		584,806	550,000	577,038	575,301	(1,564)			9,505	9,505	37,574	
181211-DN-0	CLARK CNTY WA LA CENTER SD NO 101 02 12/01/2022	07/23/2003	WACHOVIA SECURITIES		1,412,469	1,375,000	1,368,111	1,368,251	122			44,218	44,218	45,260	
181108-QW-4	CLARK CNTY WA PUB UTIL NO 1 ELEC 02A 01/01/2023	02/13/2003	PRAGER MCCARTHY & SEALY		4,588,155	4,500,000	4,443,120	4,444,029	269			144,126	144,126	106,250	
181216-CD-2	CLARK CNTY WA WASHOUGAL SD NO 112-6 02 12/01/2016	01/31/2003	PRAGER MCCARTHY & SEALY		475,884	450,000	462,096	461,570	(88)			14,314	14,314	4,000	
29270C-AK-1	ENERGY NORTHWEST WA COLUMBIA GEN 01A 07/01/2013	11/12/2003	MORGAN STANLEY DEAN WITTER		1,516,060	1,400,000	1,427,902	1,422,603	(1,830)			93,457	93,457	96,444	
29270C-AL-9	ENERGY NORTHWEST WA COLUMBIA GEN 01A 07/01/2014	08/12/2003	PRAGER MCCARTHY & SEALY		2,170,640	2,000,000	2,154,260	2,144,986	(8,235)			25,654	25,654	120,639	
358348-AT-7	FRIDAY HBR WA PORT REV & REF 83 06/01/2003	06/01/2003	MATURED		210,000	210,000	210,000	210,000						11,550	
387892-LE-0	GRANT CNTY WA PUD 2 PRIEST RAPIDS 99A 01/01/2023	02/21/2003	Various		3,381,014	3,275,000	3,266,813	3,267,666	38			113,349	113,349	110,819	
49474E-AX-1	KING CNTY WA G O LTD TAX SWR 98B REF 01/01/2020	12/30/2003	Various		612,651	600,000	603,030	602,782	(248)			9,869	9,869	15,187	
494890-PP-5	KING CNTY WA SD NO 210 FED WAY 91 12/01/2006	12/01/2003	CALLED @ 100.00000000		1,000,000	1,000,000	997,644	999,295	188			705	705	68,000	
495098-RE-7	KING CNTY WA SD NO 405 BELLEVUE 02 12/01/2014	08/18/2003	PRAGER MCCARTHY & SEALY		1,060,320	1,000,000	1,034,530	1,031,423	(1,718)			28,897	28,897	61,111	
495098-RJ-6	KING CNTY WA SD NO 405 BELLEVUE 02 12/01/2018	08/05/2003	PRAGER MCCARTHY & SEALY		103,024	100,000	100,401	100,367	(18)			2,657	2,657	5,931	
511525-GK-7	LAKEHAVEN WA SWR DIST REV SER 1973 01/01/2003	01/01/2003	MATURED		145,000	145,000	145,000	145,000						4,205	
511525-GN-1	LAKEHAVEN WA SWR DIST REV SER 1974 05/01/2003	05/01/2003	MATURED		80,000	80,000	80,000	80,000						2,600	
664235-BX-5	NORTHEAST LAKE WA SWR DIST REV REF 07/01/2004	07/01/2003	CALLED @ 100.00000000		205,000	205,000	205,000	205,000						15,785	
67501K-A*-9	OCEAN SHORES WA LOC IMPT DIST 98-01 04/01/2017	05/15/2003	Various		1,245,000	1,245,000	1,245,000	1,245,000						87,193	
812626-JZ-3	SEATTLE WA G O LTD 2002 REF 07/01/2015	09/03/2003	BANC AMERICA SECURITIES		5,586,479	5,320,000	5,419,324	5,407,006	(5,387)			179,473	179,473	315,506	
812626-KF-5	SEATTLE WA G O LTD 2002 REF 07/01/2021	01/16/2003	PRAGER MCCARTHY & SEALY		387,968	375,000	375,131	375,122	(1)			12,846	12,846	10,730	

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812634-AB-9	SEATTLE WA HSG AUTH ALASKA APT 1990 B 03/15/2021	03/15/2003	CALLED @ 100.00		111,118	111,118	111,118	111,118						5,556	
812634-AC-7	SEATTLE WA HSG AUTH INTL APT 1990 B 03/15/2021	03/15/2003	CALLED @ 100.00		118,158	118,158	118,158	118,158						5,908	
812634-AE-3	SEATTLE WA HSG AUTH INTL APT 1991 A 03/15/2020	10/15/2003	CALLED @ 100		155,000	155,000	136,400	140,586	360			14,414	14,414	10,075	
86386N-AE-2	SLFA ASSN WASH ED LOANS 12/01/2034	06/26/2003	HOUGH, WILLIAM R., & COMPANY		3,300,000	3,300,000	3,300,000	3,300,000						24,435	
86386N-AH-5	SLFA ASSN WASH ED LOANS 12/01/2036	06/27/2003	HOUGH, WILLIAM R., & COMPANY		10,300,000	10,300,000	10,300,000	10,300,000						45,102	
86386N-AJ-1	SLFA ASSN WASH ED LOANS 12/01/2036	11/21/2003	HOUGH, WILLIAM R., & COMPANY		14,200,000	14,200,000	14,199,693	14,199,702	5			298	298	117,468	
86386N-AL-6	SLFA ASSN WASH ED LOANS 12/01/2037	10/31/2003	HOUGH, WILLIAM R., & COMPANY		6,550,000	6,550,000	6,550,000	6,550,000						47,675	
86386N-AT-9	SLFA ASSN WASH ED LOANS 06/01/2038	04/25/2003	HOUGH, WILLIAM R., & COMPANY		15,650,000	15,650,000	15,650,000	15,650,000						100,745	
833102-NL-6	SNOHOMISH CNTY WA PUD NO 001 ELEC REV 01/01/2018	01/01/2003	CALLED @ 102.00		11,220,000	11,000,000	11,062,382	11,021,520				198,480	198,480	330,000	
939781-QR-4	WASHINGTON HIGHER ED UNIV PUGET SOUND 98 10/01/2030	02/13/2003	PRAGER MCCARTHY & SEALY		910,270	880,000	869,238	869,438	23			40,833	40,833	39,826	
939827-A6-8	WASHINGTON PUB PWR SUP NUCLEAR 1 98A 07/01/2013	11/17/2003	Various		3,211,260	3,000,000	3,068,010	3,050,602	(5,671)			160,658	160,658	207,708	
939828-WH-8	WASHINGTON PUB PWR SUP NUCLEAR 2 93B 07/01/2012	07/01/2003	CALLED @ 102.00000000		11,760,600	11,530,000	11,207,045	11,313,857	9,676			446,743	446,743	648,563	
939828-YK-9	WASHINGTON PUB PWR SUP NUCLEAR 2 97A 07/01/2011	02/12/2003	Various		3,821,461	3,550,000	3,672,440	3,655,941	(1,647)			165,520	165,520	111,786	
93974A-LY-8	WASHINGTON ST G O MOTOR VEH TAX 2003 C 06/01/2011	11/03/2003	PRAGER MCCARTHY & SEALY		1,602,486	2,135,000	1,538,203	1,577,849	26,461			24,637	24,637		
93974A-LZ-5	WASHINGTON ST G O MOTOR VEH TAX 2003 C 06/01/2012	09/29/2003	PRAGER MCCARTHY & SEALY		137,685	190,000	130,553	135,617	3,916			2,069	2,069		
93974A-MA-9	WASHINGTON ST G O MOTOR VEH TAX 2003 C 06/01/2013	04/15/2003	PRAGER MCCARTHY & SEALY		66,943	100,000	65,087	66,538	814			405	405		
93974A-MB-7	WASHINGTON ST G O MOTOR VEH TAX 2003 C 06/01/2014	08/25/2003	PNC SECURITIES CORPORATION		62,278	100,000	61,616	63,977	1,725			(1,699)	(1,699)		
939745-5M-3	WASHINGTON ST G O VAR PURP 1994 A 10/01/2018	10/01/2003	CALLED @ 100.00000000		135,000	135,000	113,130	115,290	658			19,710	19,710	6,075	
939745-NK-7	WASHINGTON ST G O VAR PURP 1997 E 07/01/2022	09/22/2003	MCDONALD & COMPANY		2,028,880	2,000,000	1,983,400	1,985,589	394			43,291	43,291	73,333	
939745-7U-3	WASHINGTON ST G O VAR PURP 2001 C 01/01/2012	10/21/2003	PRAGER MCCARTHY & SEALY		2,926,431	2,700,000	2,791,638	2,773,165	(3,764)			153,266	153,266	130,125	
939745-7V-1	WASHINGTON ST G O VAR PURP 2001 C 01/01/2013	09/05/2003	Various		2,336,432	2,200,000	2,257,002	2,246,069	(1,822)			90,363	90,363	94,806	
939745-7W-9	WASHINGTON ST G O VAR PURP 2001 C 01/01/2014	01/24/2003	PRAGER MCCARTHY & SEALY		398,156	375,000	381,735	380,617	(46)			17,539	17,539	10,833	
93974A-EQ-3	WASHINGTON ST G O VAR PURP 2002 A 07/01/2015	09/25/2003	Various		6,057,153	5,680,000	5,768,154	5,752,204	(5,454)			304,949	304,949	346,794	
93974A-EU-4	WASHINGTON ST G O VAR PURP 2002 A 07/01/2019	12/03/2003	Various		6,886,984	6,600,000	6,741,108	6,738,555	(2,553)			148,429	148,429	79,236	
93974A-EZ-3	WASHINGTON ST G O VAR PURP 2002 A 07/01/2024	10/07/2003	Various		5,830,952	5,825,000	5,653,046	5,659,753	3,302			171,199	171,199	365,455	
93974A-KG-8	WASHINGTON ST G O VAR PURP 2003 A 07/01/2021	05/06/2003	Various		5,689,861	5,445,000	5,474,240	5,472,514	(837)			217,347	217,347	209,376	
93974A-KH-6	WASHINGTON ST G O VAR PURP 2003 A 07/01/2022	02/25/2003	CRONIN & COMANY		4,758,108	4,625,000	4,624,723	4,624,727	1			133,380	133,380	132,969	
93974A-KL-7	WASHINGTON ST G O VAR PURP 2003 A 07/01/2025	05/06/2003	Various		7,863,353	7,665,000	7,623,149	7,623,886	358			239,467	239,467	295,241	
93974A-KM-5	WASHINGTON ST G O VAR PURP 2003 A 07/01/2026	01/16/2003	LEHMAN BROTHERS INC		11,665,608	11,640,000	11,479,601	11,481,148	209			184,460	184,460	276,450	
93974A-KN-3	WASHINGTON ST G O VAR PURP 2003 A 07/01/2027	01/16/2003	LEHMAN BROTHERS INC		6,870,016	6,860,000	6,754,013	6,754,964	128			115,052	115,052	162,925	
93974A-TB-0	WASHINGTON ST G O VAR PURP 2003 D 12/01/2018	08/20/2003	Various		3,262,161	3,150,000	3,255,021	3,250,987	(4,034)			11,174	11,174	78,750	

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93974A-NF-7	WASHINGTON ST G O VAR PURP R-03A REF 01/01/2014	03/11/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		16,487,550	15,000,000	16,440,600	16,381,381	(26,958)			106,169	106,169	339,583	
93978K-KQ-0	WASHINGTON ST HSG FIN COMMN 12/01/2025	12/01/2003	CALLED @ 100.00000000		155,000	155,000	155,000	155,000						8,913	
959877-TZ-4	WESTERN WA ST COLLEGE GNL TUT FEE 73D 06/01/2003	06/01/2003	MATURED		175,000	175,000	175,000	175,000						4,813	
WEST VIRGINIA															
084239-EM-0	BERKELEY CNTY WV BRD ED PUB SCH 02 05/01/2015	01/27/2003	PRAGER MCCARTHY & SEALY		607,889	565,000	576,147	575,402	(64)			32,487	32,487	6,984	
305333-GP-5	FAIRMONT ST CLG WV REV 2003 A 06/01/2032	09/03/2003	LEHMAN BROTHERS INC		249,288	250,000	250,000	250,000				(713)	(713)	6,493	
305347-AN-6	FAIRMONT ST CLG WV STUD ACTIVITY 03 B 06/01/2032	11/24/2003	PRAGER MCCARTHY & SEALY		103,072	100,000	100,000	100,000				3,072	3,072	6,181	
447805-AZ-5	HURRICANE WV SWR REV SER 1977 04/01/2003	04/01/2003	MATURED		20,000	20,000	20,200	20,000	20,000					650	
575200-AX-8	MASON CNTY WV PCR APPALACHIAN PWR 03L 10/01/2022	05/13/2003	GOLDMAN, SACHS & CO		7,035,000	7,000,000	7,000,000	7,000,000				35,000	35,000	8,556	
728896-BY-6	PLEASANTS CNTY WV PCR MONONGAHELA 98D 11/01/2007	09/15/2003	GOLDMAN, SACHS & CO		1,613,130	1,500,000	1,500,000	1,500,000				113,130	113,130	62,079	
95648M-BQ-1	WEST VIRGINIA ECON CORR JUV SFTY 02B 06/01/2012	08/20/2003	PRAGER MCCARTHY & SEALY		967,838	850,000	912,390	906,306	(1,573)			61,532	61,532	18,647	
95648M-CA-5	WEST VIRGINIA ECON CORR JUV SFTY 02B 06/01/2026	11/13/2003	PRAGER MCCARTHY & SEALY		889,510	875,000	858,034	858,734	300			30,776	30,776	54,681	
956489-AS-7	WEST VIRGINIA ECON WV UNIV FDTN 2002 B 07/15/2031	09/03/2003	Various		226,025	225,000	217,919	218,082	57			7,943	7,943	9,656	
95662M-EG-1	WEST VIRGINIA HSG DEV FUND SER 1997D 11/01/2032	12/01/2003	CALLED @ 100.00000000		5,350,000	5,350,000	5,387,450	5,373,256	(1,181)			(23,256)	(23,256)	225,108	
956540-KZ-0	WEST VIRGINIA SCH BLDG AUTH REV 07/01/2021	01/09/2003	PRAGER MCCARTHY & SEALY		4,255,841	4,100,000	4,124,682	4,122,084	(105)			133,757	133,757	163,435	
956704-TJ-9	WEST VIRGINIA ST WV UNIV SYS REV 00 A 04/01/2026	10/28/2003	PRAGER MCCARTHY & SEALY		31,851	100,000	32,489	33,198	709			(1,347)	(1,347)		
956695-SL-5	WEST VIRGINIA WTR DEV AUTH PROG II 03B 11/01/2017	11/20/2003	Various		431,188	400,000	425,952	425,687	(265)			5,501	5,501	4,167	
956695-TB-6	WEST VIRGINIA WTR DEV AUTH PROG II 03C 11/01/2033	12/12/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		459,019	450,000	450,000	450,000				9,019	9,019	6,236	
WISCONSIN															
241391-DK-4	DE PERE WIS UNI SCH DIST REF 2001 10/01/2013	09/04/2003	PRAGER MCCARTHY & SEALY		1,461,465	1,375,000	1,459,714	1,446,628	(5,068)			14,837	14,837	64,549	
256534-DL-9	DODGELAND WI G O SCH DIST REF 2001 03/01/2016	01/31/2003	PRAGER MCCARTHY & SEALY		265,308	250,000	252,393	252,164	(16)			13,143	13,143	5,347	
489828-DG-5	KENOSHA WI SWR SYS MTG REF SER 1983 01/01/2003	01/01/2003	MATURED		745,000	745,000	745,000	745,000						37,250	
587060-BP-8	MENOMONEE FALLS WI SEW SYS TID #3 98 05/01/2018	01/06/2003	PRAGER MCCARTHY & SEALY		1,695,650	1,650,000	1,666,385	1,665,185	(61)			30,465	30,465	15,736	
602245-KH-4	MILWAUKEE CNTY WI G O CORP PURP 01 A 10/01/2015	02/04/2003	BEAL, M.R., & CO		531,465	500,000	506,080	505,570	(52)			25,895	25,895	8,750	
602245-NT-5	MILWAUKEE CNTY WI G O CORP PURP 02 A 08/01/2012	02/25/2003	LEHMAN BROTHERS INC		2,768,991	2,525,000	2,621,607	2,612,687	(1,353)			156,304	156,304	135,719	
689896-AN-8	OUTAGAMIE CNTY WI ARPT AIR WI PROJ 10/01/2009	10/01/2003	CALLED @ 100.00000000		500,000	500,000	500,000	500,000						40,000	
697165-CB-2	PALMYRA-EAGLE AREA SCH DIST WI 2003 03/01/2019	11/19/2003	PRAGER MCCARTHY & SEALY		126,221	120,000	124,542	124,316	(226)			1,905	1,905	3,650	
750055-CN-3	RACINE WI WTRWKS SYS MTG REV 1989 09/01/2003	09/01/2003	MATURED		200,000	200,000	200,000	200,000						14,400	
750055-CP-8	RACINE WI WTRWKS SYS MTG REV 1989 09/01/2004	09/01/2003	CALLED @ 100.00		225,000	225,000	225,000	225,000						16,313	
750055-CQ-6	RACINE WI WTRWKS SYS MTG REV 1989 09/01/2005	09/01/2003	CALLED @ 100.00000000		225,000	225,000	225,000	225,000						16,425	
750055-CR-4	RACINE WI WTRWKS SYS MTG REV 1989 09/01/2006	09/01/2003	CALLED @ 100.00000000		250,000	250,000	250,000	250,000						18,250	

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750055-CS-2	RACINE WI WTRWKS SYS MTG REV 1989 09/01/2007	09/01/2003	CALLED @ 100.00000000		275,000	275,000	275,000	275,000						20,213	
750055-CT-0	RACINE WI WTRWKS SYS MTG REV 1989 09/01/2008	09/01/2003	CALLED @ 100.00000000		275,000	275,000	275,000	275,000						20,213	
750055-CU-7	RACINE WI WTRWKS SYS MTG REV 1989 09/01/2009	09/01/2003	CALLED @ 100.00000000		300,000	300,000	300,000	300,000						22,050	
838868-DU-8	SOUTH MILWAUKEE WI SCH DIST G O 02 REF 04/01/2020	01/07/2003	PRAGER MCCARTHY & SEALY		104,313	100,000	100,105	100,101	(0)			4,212	4,212	2,691	
838868-ER-4	SOUTH MILWAUKEE WI SCH DIST G O 02B REF 04/01/2021	11/14/2003	PRAGER MCCARTHY & SEALY		773,274	750,000	756,780	756,354	(264)			16,920	16,920	28,167	
838868-ES-2	SOUTH MILWAUKEE WI SCH DIST G O 02B REF 04/01/2022	12/01/2003	Various		667,345	650,000	650,962	650,882	(57)			16,463	16,463	32,229	
864056-BL-9	STURGEON BAY WI COMBINED UTIL REV 86 01/01/2003	01/01/2003	MATURED		240,000	240,000	238,870	240,000						8,640	
864056-CY-0	STURGEON BAY WI COMBINED UTIL REV 90 01/01/2010	01/01/2003	CALLED @ 100.00000000		330,000	330,000	330,000	330,000						12,375	
902093-AA-1	TWO RIVERS WI INDL DEV SIEBE PLC 78A 10/01/2003	10/01/2003	MATURED		200,000	200,000	200,000	200,000	200,000					14,000	
902098-EF-5	TWO RIVERS WI PUB SCH DIST REF 02 03/01/2018	08/18/2003	PRAGER MCCARTHY & SEALY		1,249,214	1,200,000	1,211,796	1,211,185	(162)			38,029	38,029	37,472	
902098-EG-3	TWO RIVERS WI PUB SCH DIST REF 02 03/01/2019	08/19/2003	PNC SECURITIES CORPORATION		1,530,315	1,500,000	1,504,455	1,504,045	(241)			26,270	26,270	82,708	
976642-AS-7	WISCONSIN DELLS WI WTR SYS MTG 04/01/2003	04/01/2003	MATURED		65,000	65,000	65,000	65,000	65,000					2,600	
97710N-ZJ-8	WISCONSIN HLTH & ED MARQUETTE UNIV 98 06/01/2010	10/21/2003	PRAGER MCCARTHY & SEALY		454,472	410,000	443,054	435,956	(1,177)			18,516	18,516	9,753	
97710V-EQ-7	WISCONSIN HLTH & ED MINISTRY HLTH 02A 02/15/2025	11/12/2003	PRAGER MCCARTHY & SEALY		102,514	100,000	99,202	99,237	18			3,277	3,277	6,529	
97710V-ER-5	WISCONSIN HLTH & ED MINISTRY HLTH 02A 02/15/2032	03/27/2003	PRAGER MCCARTHY & SEALY		308,664	300,000	296,250	296,314	15			12,350	12,350	17,763	
97710N-RQ-1	WISCONSIN HLTH & ED UNITED HEALTH 98 12/15/2027	10/17/2003	PRAGER MCCARTHY & SEALY		357,851	350,000	345,849	346,257	32			11,594	11,594	15,998	
97710V-DW-5	WISCONSIN HLTH & ED WHEATON FRAN 02 08/15/2030	12/05/2003	BANK ONE CAPTIAL MARKETS		5,195,750	5,000,000	4,830,100	4,835,316	2,757			360,435	360,435	379,340	
976900-4X-5	WISCONSIN HSG ECON AUTH HMEOWNSHP 94C 07/01/2017	04/01/2003	CALLED @ 100.00000000		1,695,000	1,695,000	1,695,000	1,695,000						62,880	
97689P-BK-3	WISCONSIN HSG ECON AUTH HMEOWNSHP 95A 03/01/2016	03/01/2003	CALLED @ 100.00000000		1,445,000	1,445,000	1,445,000	1,445,000						49,853	
97689P-NG-9	WISCONSIN HSG ECON AUTH HMEOWNSHP 97H 09/01/2028	09/01/2003	CALLED @ 100.00000000		1,350,000	1,350,000	1,235,034	1,240,924	667			109,076	109,076	51,750	
97689P-PF-9	WISCONSIN HSG ECON AUTH HMEOWNSHP 98B 03/01/2028	12/01/2003	CALLED @ 100.00000000		1,045,000	1,045,000	936,184	942,600	881			102,400	102,400	41,370	
976904-GA-4	WISCONSIN HSG ECON AUTH HSG 1995 A 11/01/2022	07/01/2003	CALLED @ 100.00000000		290,000	290,000	290,000	290,000						21,315	
976834-CB-5	WISCONSIN PUB PWR INC SYS SUP 1993 B 07/01/2014	07/22/2003	CALLED @ 102.00		12,036,000	11,800,000	10,244,052	10,365,723	60,426			1,670,277	1,670,277	365,805	
977056-X4-7	WISCONSIN ST G O 2002 SER 1 REF 05/01/2013	12/17/2003	PRAGER MCCARTHY & SEALY		2,261,379	2,100,000	2,181,081	2,173,266	(2,677)			88,113	88,113	59,736	
WYOMING															
156084-AS-4	CENTRAL WY REGL WTR SYS JT PWRS BRD 99 06/01/2030	10/23/2003	PRAGER MCCARTHY & SEALY		102,785	100,000	100,125	100,109	(11)			2,676	2,676	7,394	
98322P-DA-4	WYOMING CMNTY DEV AUTH HSG 1995 SER 6 12/01/2035	11/05/2003	CALLED @ 100.00000000		1,480,000	1,480,000	1,480,000	1,480,000						85,819	
98322P-FL-8	WYOMING CMNTY DEV AUTH HSG 1996 SER 6 12/01/2028	10/01/2003	Various		4,340,000	4,340,000	4,334,575	4,335,065	48			4,935	4,935	136,691	
98322P-GF-0	WYOMING CMNTY DEV AUTH HSG 1997 SER 2 06/01/2029	09/01/2003	Various		3,730,000	3,730,000	3,730,000	3,730,000						97,261	
98322P-MY-2	WYOMING CMNTY DEV AUTH HSG 1999 SER 4 12/01/2029	03/01/2003	CALLED @ 100.00000000		540,000	540,000	503,609	505,346	81			34,654	34,654	6,038	
98322P-QS-1	WYOMING CMNTY DEV AUTH HSG REV 12/01/2020	12/10/2003	CALLED @ 100.00000000		3,355,000	3,355,000	3,355,000	3,355,000						195,888	

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98322P-QE-2	WYOMING CMNTY DEV AUTH HSG REV AMT SER-1 12/01/2030	12/10/2003	CALLED @ 100.00000000		3,705,000	3,705,000	3,705,000	3,705,000						139,942	
983490-AG-8	WYOMING TAX EXEMPT TRST COP 1989 12/01/2008	12/01/2003	CALLED @ 100		180,397	180,397	143,556	158,074	4,967			22,323	22,323	11,726	
983490-AH-6	WYOMING TAX EXEMPT TRST COP 1989 12/01/2008	12/01/2003	CALLED @ 100		123,060	123,060	117,088	120,568	342			2,492	2,492	4,963	
SPECIAL REVENUE AND ASSESSMENTS UNITED STATES Other States															
999990-BW-3	CONT 11/16/2026	02/05/2003	Various		1,987	1,950	1,855	1,855	0			133	133		
31295P-B7-7	FED HOME LOAN MTG CORP #789962 11/01/2032	12/05/2003	Various		26,834,995	26,550,000	27,027,072	26,796,011	(220,799)			38,984	38,984	1,087,604	
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H 08/15/2008	12/01/2003	SCHEDULED REDEMPTION		5,551,791	5,551,791	5,543,391	5,551,791	2,333					253,970	
3133T4-5L-6	FED HOME LOAN MTG CORP 1722 PH 08/15/2022	12/01/2003	SCHEDULED REDEMPTION		8,151,212	8,151,212	8,334,960	8,151,212	(78,987)					409,858	
3133T5-LJ-0	FED HOME LOAN MTG CORP 1727 G 02/15/2023	12/01/2003	SCHEDULED REDEMPTION		6,544,450	6,544,450	6,077,540	6,544,450	209,712					339,944	
31295X-CM-6	FED HOME LOAN MTG CORP GOLD #A01876 03/01/2011	12/01/2003	SCHEDULED REDEMPTION		45,796	45,796	47,062	45,796	(1,567)					894	
31296J-FE-1	FED HOME LOAN MTG CORP GOLD #A10165 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		13,895	13,895	14,264	13,895	(369)					139	
31296J-VC-7	FED HOME LOAN MTG CORP GOLD #A10611 06/01/2033	12/01/2003	Various		2,984	2,981	3,033	2,984	(48)			(0)	(0)	30	
31296J-3B-0	FED HOME LOAN MTG CORP GOLD #A10794 09/01/2032	12/01/2003	SCHEDULED REDEMPTION		7,341	7,341	7,524	7,341	(184)					90	
31296L-ME-8	FED HOME LOAN MTG CORP GOLD #A12157 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		43	43	42	43	1					0	
31296L-M8-1	FED HOME LOAN MTG CORP GOLD #A12183 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		3,242	3,242	3,298	3,242	(56)					39	
31296L-P3-9	FED HOME LOAN MTG CORP GOLD #A12242 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		140	140	137	140	3					1	
31296L-US-8	FED HOME LOAN MTG CORP GOLD #A12393 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		14,031	14,031	14,353	14,031	(322)					140	
31296L-YW-5	FED HOME LOAN MTG CORP GOLD #A12525 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		461,087	461,087	469,039	461,087	(7,952)					6,269	
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		973	973	999	973	(26)					10	
31296M-F6-1	FED HOME LOAN MTG CORP GOLD #A12889 08/01/2033	12/01/2003	Various		669,137	681,351	665,488	665,638	150			3,498	3,498	3,783	
31296M-HY-8	FED HOME LOAN MTG CORP GOLD #A12947 09/01/2033	12/01/2003	Various		910,386	927,018	905,436	905,627	191			4,759	4,759	5,148	
31296M-K5-7	FED HOME LOAN MTG CORP GOLD #A13016 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		10,330	10,330	10,561	10,330	(230)					138	
31296M-LU-1	FED HOME LOAN MTG CORP GOLD #A13039 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		6,308	6,308	6,476	6,308	(168)					63	
31296M-MS-5	FED HOME LOAN MTG CORP GOLD #A13069 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		238,829	238,829	245,173	238,829	(6,344)					2,388	
31296M-PT-0	FED HOME LOAN MTG CORP GOLD #A13134 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		11,376	11,376	11,572	11,376	(196)					141	
31296M-RK-7	FED HOME LOAN MTG CORP GOLD #A13190 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,080	2,080	2,115	2,080	(36)					26	
31296M-VT-3	FED HOME LOAN MTG CORP GOLD #A13326 09/01/2033	12/01/2003	Various		903,742	920,220	898,796	899,023	227			4,720	4,720	5,108	
31296M-6K-0	FED HOME LOAN MTG CORP GOLD #A13574 09/01/2033	12/01/2003	Various		443,346	451,409	440,899	441,037	137			2,309	2,309	2,504	
31296N-DU-8	FED HOME LOAN MTG CORP GOLD #A13715 09/01/2033	12/01/2003	Various		448,774	455,389	444,787	444,922	135			3,852	3,852	2,526	
31296N-EC-7	FED HOME LOAN MTG CORP GOLD #A13731 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		314,749	314,749	323,110	314,749	(8,361)					3,148	
31296N-ED-5	FED HOME LOAN MTG CORP GOLD #A13732 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,148	2,148	2,205	2,148	(57)					21	

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31296N-F4-4	FED HOME LOAN MTG CORP GOLD #A13787 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		731	731	744	731	(13)					9	
31296N-P3-5	FED HOME LOAN MTG CORP GOLD #A14042 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		475	475	464	475	11					2	
31296N-RM-1	FED HOME LOAN MTG CORP GOLD #A14092 05/01/2033	12/01/2003	Various		845,817	860,996	840,951	841,407	456			4,409	4,409	4,761	
31296N-W5-2	FED HOME LOAN MTG CORP GOLD #A14268 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,297	2,297	2,396	2,297	(99)					12	
31296N-ZQ-3	FED HOME LOAN MTG CORP GOLD #A14351 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		9,679	9,679	10,096	9,679	(417)					52	
31296P-BX-9	FED HOME LOAN MTG CORP GOLD #A14554 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		16,630	16,630	16,313	16,630	317					139	
31296P-E8-1	FED HOME LOAN MTG CORP GOLD #A14659 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		4,735	4,735	4,940	4,735	(204)					26	
31296P-KQ-4	FED HOME LOAN MTG CORP GOLD #A14803 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		12,817	12,817	12,573	12,817	244					107	
31296P-K5-0	FED HOME LOAN MTG CORP GOLD #A14816 10/01/2033	12/01/2003	Various		529,357	539,030	526,481	526,587	106			2,771	2,771	2,994	
31296P-WX-6	FED HOME LOAN MTG CORP GOLD #A15162 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		78,525	78,525	80,820	78,525	(2,294)					393	
31292G-GS-9	FED HOME LOAN MTG CORP GOLD #C00209 06/01/2021	12/01/2003	SCHEDULED REDEMPTION		1,253,782	1,253,782	1,294,086	1,253,782	(49,269)					53,584	
31292G-GX-8	FED HOME LOAN MTG CORP GOLD #C00214 06/01/2021	12/01/2003	SCHEDULED REDEMPTION		10,778	10,778	11,076	10,778	(290)					487	
31292G-HR-0	FED HOME LOAN MTG CORP GOLD #C00240 12/01/2021	12/01/2003	SCHEDULED REDEMPTION		894,127	894,127	913,740	894,127	(27,907)					34,545	
31292G-HV-1	FED HOME LOAN MTG CORP GOLD #C00244 10/01/2021	12/01/2003	SCHEDULED REDEMPTION		1,314,026	1,314,026	1,260,439	1,314,026	54,877					46,699	
31292G-H5-8	FED HOME LOAN MTG CORP GOLD #C00252 03/01/2022	12/01/2003	SCHEDULED REDEMPTION		929,417	929,417	949,135	929,417	(17,979)					36,770	
31292G-H7-4	FED HOME LOAN MTG CORP GOLD #C00254 04/01/2022	12/01/2003	SCHEDULED REDEMPTION		340,992	340,992	347,813	340,992	(9,985)					13,400	
31292G-VA-1	FED HOME LOAN MTG CORP GOLD #C00609 02/01/2027	12/01/2003	SCHEDULED REDEMPTION		4,690	4,690	4,804	4,690	(115)					172	
31292G-WK-8	FED HOME LOAN MTG CORP GOLD #C00650 07/01/2027	12/01/2003	SCHEDULED REDEMPTION		884,854	884,854	906,423	884,854	(21,202)					32,591	
31292G-W2-8	FED HOME LOAN MTG CORP GOLD #C00665 10/01/2028	12/01/2003	Various		380,066	367,953	378,020	376,498	(1,495)			3,569	3,569	564	
31292G-Y3-4	FED HOME LOAN MTG CORP GOLD #C00730 03/01/2029	12/01/2003	Various		54,457	54,457	55,816	54,457	(1,359)					685	
31292G-5P-7	FED HOME LOAN MTG CORP GOLD #C00854 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		1,133,052	1,133,052	1,164,188	1,133,052	(29,693)					44,120	
31292G-6T-8	FED HOME LOAN MTG CORP GOLD #C00882 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		326,367	326,367	336,084	326,367	(9,959)					13,168	
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		19,588	19,588	20,375	19,588	(912)					783	
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		380,131	380,131	390,088	380,131	(10,108)					15,005	
31292H-AV-6	FED HOME LOAN MTG CORP GOLD #C00920 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		42,711	42,711	43,752	42,711	(1,109)					1,532	
31292H-AW-4	FED HOME LOAN MTG CORP GOLD #C00921 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		18,178	18,178	18,908	18,178	(713)					725	
31292H-BA-1	FED HOME LOAN MTG CORP GOLD #C00933 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		20,658	20,658	21,487	20,658	(806)					823	
31292H-CG-7	FED HOME LOAN MTG CORP GOLD #C00971 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		1,936,158	1,936,158	2,007,710	1,936,158	(69,525)					76,443	
31292H-CY-8	FED HOME LOAN MTG CORP GOLD #C00987 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		498,441	498,441	512,698	498,441	(13,937)					19,757	
31292H-DN-1	FED HOME LOAN MTG CORP GOLD #C01009 12/01/2029	12/01/2003	SCHEDULED REDEMPTION		51,398	51,398	53,002	51,398	(1,524)					2,008	

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31292H-D5-0	FED HOME LOAN MTG CORP GOLD #C01024 12/01/2029	12/01/2003	SCHEDULED REDEMPTION		8,404	8,404	8,742	8,404	(320)					330	
31292H-EE-0	FED HOME LOAN MTG CORP GOLD #C01033 01/01/2030	12/01/2003	Various		389,392	373,133	383,512	380,042	(3,266)			9,351	9,351	5,887	
31292H-EX-8	FED HOME LOAN MTG CORP GOLD #C01050 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		7,144,516	7,144,516	7,380,704	7,144,516	(304,058)					281,255	
31292H-GL-2	FED HOME LOAN MTG CORP GOLD #C01103 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		45,332	45,332	46,682	45,332	(1,163)					1,776	
31292H-HL-1	FED HOME LOAN MTG CORP GOLD #C01135 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		379,933	379,933	391,256	379,933	(10,501)					14,730	
31292H-H5-6	FED HOME LOAN MTG CORP GOLD #C01152 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		14,818	14,818	15,413	14,818	(543)					610	
31292H-JR-6	FED HOME LOAN MTG CORP GOLD #C01172 12/01/2030	12/09/2003	Various		2,248,181	2,168,018	2,156,192	2,157,341	1,623			90,841	90,841	20,159	
31292H-J8-8	FED HOME LOAN MTG CORP GOLD #C01187 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		147,209	147,209	151,596	147,209	(4,051)					5,887	
31292H-J9-6	FED HOME LOAN MTG CORP GOLD #C01188 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		9,415	9,415	9,644	9,415	(211)					346	
31292H-KP-8	FED HOME LOAN MTG CORP GOLD #C01202 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		21,010	21,010	21,854	21,010	(755)					859	
31292H-KX-1	FED HOME LOAN MTG CORP GOLD #C01210 03/01/2031	12/09/2003	Various		1,429,710	1,377,850	1,370,335	1,371,040	895			58,670	58,670	12,039	
31292H-LW-2	FED HOME LOAN MTG CORP GOLD #C01241 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		743,501	743,501	769,235	743,501	(22,945)					31,735	
31292H-LZ-5	FED HOME LOAN MTG CORP GOLD #C01244 06/01/2031	01/10/2003	Various		242,742	233,602	232,791	232,844	67			9,897	9,897	1,768	
31292H-L9-3	FED HOME LOAN MTG CORP GOLD #C01252 06/01/2031	12/09/2003	Various		311,163	300,137	299,029	299,211	197			11,951	11,951	3,411	
31292H-MU-5	FED HOME LOAN MTG CORP GOLD #C01271 07/01/2031	01/10/2003	Various		882,731	848,895	845,950	846,263	178			36,467	36,467	6,460	
31292H-MV-3	FED HOME LOAN MTG CORP GOLD #C01272 12/01/2031	05/07/2003	SALOMON SMITH BARNEY		113,886	109,489	112,591	112,591	20			1,295	1,295		
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		321,579	321,579	334,191	321,579	(11,124)					12,982	
31292H-M2-7	FED HOME LOAN MTG CORP GOLD #C01277 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		466,640	466,640	478,114	466,640	(10,441)					17,262	
31292H-NA-8	FED HOME LOAN MTG CORP GOLD #C01285 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		739,275	739,275	768,962	739,275	(26,182)					28,863	
31292H-NB-6	FED HOME LOAN MTG CORP GOLD #C01286 10/01/2031	12/01/2003	Various		789,730	763,892	785,129	782,118	(3,128)			7,612	7,612	636	
31292H-NW-0	FED HOME LOAN MTG CORP GOLD #C01305 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		12,795	12,795	13,308	12,795	(452)					560	
31292H-N3-4	FED HOME LOAN MTG CORP GOLD #C01310 12/01/2031	12/09/2003	Various		648,474	637,642	634,164	636,448	2,266			12,026	12,026	28,401	
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		146,147	146,147	151,177	146,147	(4,772)					5,597	
31292H-PJ-7	FED HOME LOAN MTG CORP GOLD #C01325 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		338,756	338,756	348,880	338,756	(9,127)					14,654	
31292H-PN-8	FED HOME LOAN MTG CORP GOLD #C01329 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		3,698,778	3,698,778	3,788,936	3,698,778	(78,253)					141,921	
31292H-P4-0	FED HOME LOAN MTG CORP GOLD #C01343 01/01/2032	12/09/2003	Various		5,930,561	5,830,505	5,807,013	5,822,431	15,219			108,130	108,130	260,920	
31292H-P5-7	FED HOME LOAN MTG CORP GOLD #C01344 04/01/2032	05/07/2003	SALOMON SMITH BARNEY		19,464	18,713	19,243	19,243	3			221	221		
31292H-P6-5	FED HOME LOAN MTG CORP GOLD #C01345 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		133,915	133,915	137,273	133,915	(3,075)					5,311	
31292H-QU-1	FED HOME LOAN MTG CORP GOLD #C01367 02/01/2032	12/01/2003	SCHEDULED REDEMPTION		3,020,684	3,020,684	3,126,175	3,020,684	(101,414)					122,824	
31292H-QW-7	FED HOME LOAN MTG CORP GOLD #C01369 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		585,620	585,620	602,938	585,620	(14,921)					25,145	

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31292H-QY-3	FED HOME LOAN MTG CORP GOLD #C01371 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,390,086	1,390,086	1,447,427	1,390,086	(51,604)					55,910	
31292H-R7-1	FED HOME LOAN MTG CORP GOLD #C01410 10/01/2032	05/07/2003	SALOMON SMITH BARNEY		957,480	920,516	946,590	946,590	(133)			10,890	10,890	(1,113)	
31292H-SQ-8	FED HOME LOAN MTG CORP GOLD #C01427 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		40,416	40,416	41,426	40,416	(1,010)					516	
31292H-SY-1	FED HOME LOAN MTG CORP GOLD #C01435 12/01/2032	12/01/2003	SCHEDULED REDEMPTION		64,364	64,364	65,973	64,364	(1,609)					818	
31292H-VC-5	FED HOME LOAN MTG CORP GOLD #C01511 03/01/2033	05/07/2003	SALOMON SMITH BARNEY		116,211	111,724	114,889	114,889	(39)			1,322	1,322	(222)	
31292H-X9-0	FED HOME LOAN MTG CORP GOLD #C01604 07/01/2033	12/01/2003	Various		1,977,882	1,960,917	2,013,004	1,978,693	(34,311)			(811)	(811)	16,451	
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		89,678	89,678	91,225	89,678	(1,547)					1,172	
31292H-ZK-3	FED HOME LOAN MTG CORP GOLD #C01646 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		752,936	752,936	772,773	752,936	(19,837)					7,978	
31292U-JD-8	FED HOME LOAN MTG CORP GOLD #C10260 03/01/2027	12/01/2003	SCHEDULED REDEMPTION		3,720	3,720	3,811	3,720	(90)					136	
31292X-B4-0	FED HOME LOAN MTG CORP GOLD #C12759 07/01/2028	05/07/2003	SALOMON SMITH BARNEY		57,401	55,185	56,749	56,749	10			653	653		
31292Y-3V-7	FED HOME LOAN MTG CORP GOLD #C14412 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		21,776	21,776	22,276	21,776	(500)					218	
31293D-PV-8	FED HOME LOAN MTG CORP GOLD #C17636 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		798,591	798,591	770,141	798,591	21,525					24,388	
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		169,382	169,382	163,348	169,382	5,476					7,045	
31293E-JK-7	FED HOME LOAN MTG CORP GOLD #C18366 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		191,752	191,752	184,921	191,752	5,875					6,900	
31293F-DZ-7	FED HOME LOAN MTG CORP GOLD #C19120 10/01/2027	12/01/2003	SCHEDULED REDEMPTION		1,105,393	1,105,393	1,066,014	1,105,393	31,215					38,724	
31293F-QT-7	FED HOME LOAN MTG CORP GOLD #C19466 12/01/2028	05/07/2003	SALOMON SMITH BARNEY		225,203	216,508	222,641	222,641	39			2,561	2,561		
31293H-GA-5	FED HOME LOAN MTG CORP GOLD #C20193 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		19,785	19,785	20,336	19,785	(523)					988	
31293H-T3-7	FED HOME LOAN MTG CORP GOLD #C20570 01/01/2029	05/07/2003	SALOMON SMITH BARNEY		74,558	71,679	73,710	73,710	13			848	848		
31293J-NW-5	FED HOME LOAN MTG CORP GOLD #C21305 02/01/2029	05/07/2003	SALOMON SMITH BARNEY		28,550	27,448	28,225	28,225	5			325	325		
31293J-5Z-8	FED HOME LOAN MTG CORP GOLD #C21764 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		54,361	54,361	55,609	54,361	(1,249)					544	
31293J-7J-2	FED HOME LOAN MTG CORP GOLD #C21797 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		1,288	1,288	1,318	1,288	(30)					13	
31293K-W9-3	FED HOME LOAN MTG CORP GOLD #C22472 02/01/2029	05/07/2003	SALOMON SMITH BARNEY		90,375	86,886	89,347	89,347	16			1,028	1,028		
31293L-HQ-0	FED HOME LOAN MTG CORP GOLD #C22939 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		32,680	32,680	33,431	32,680	(751)					327	
31293L-W3-4	FED HOME LOAN MTG CORP GOLD #C23366 03/01/2029	05/07/2003	SALOMON SMITH BARNEY		401,144	385,657	396,872	396,872	(121)			4,271	4,271	(696)	
31293L-X2-5	FED HOME LOAN MTG CORP GOLD #C23397 03/01/2029	05/07/2003	SALOMON SMITH BARNEY		536,590	515,874	530,487	530,487	(129)			6,103	6,103	(826)	
31293N-QD-5	FED HOME LOAN MTG CORP GOLD #C24952 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		39,578	39,578	40,487	39,578	(909)					396	
31293N-6H-8	FED HOME LOAN MTG CORP GOLD #C25372 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		13,044	13,044	13,362	13,044	(321)					453	
31293Q-KD-4	FED HOME LOAN MTG CORP GOLD #C26592 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		3,586	3,586	3,469	3,586	189					176	
31293R-KG-5	FED HOME LOAN MTG CORP GOLD #C27495 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		107,390	107,390	104,110	107,390	2,980					3,922	
31293R-SK-8	FED HOME LOAN MTG CORP GOLD #C27722 01/01/2028	12/01/2003	SCHEDULED REDEMPTION		73,310	73,310	71,070	73,310	1,775					2,459	

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31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		66,364	66,364	65,918	66,364	515					2,034	
31293V-A8-5	FED HOME LOAN MTG CORP GOLD #C30031 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		31,818	31,818	32,549	31,818	(731)					318	
31293V-J8-6	FED HOME LOAN MTG CORP GOLD #C30287 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		1,317,541	1,317,541	1,310,355	1,317,541	7,113					44,099	
31293V-XH-0	FED HOME LOAN MTG CORP GOLD #C30680 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		375,817	375,817	374,366	375,817	1,436					14,349	
31293V-ZR-6	FED HOME LOAN MTG CORP GOLD #C30752 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		457,511	457,511	454,437	457,511	2,425					11,173	
31293W-6L-9	FED HOME LOAN MTG CORP GOLD #C31775 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		197,071	197,071	202,558	197,071	(5,688)					6,275	
31293X-RH-3	FED HOME LOAN MTG CORP GOLD #C32288 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		140,237	140,237	144,400	140,237	(4,179)					5,733	
31293X-RS-9	FED HOME LOAN MTG CORP GOLD #C32297 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		213,172	213,172	219,496	213,172	(6,241)					8,455	
31293X-RX-8	FED HOME LOAN MTG CORP GOLD #C32302 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		208,397	208,397	215,301	208,397	(7,129)					8,890	
31293X-ZS-0	FED HOME LOAN MTG CORP GOLD #C32553 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		151,380	151,380	155,850	151,380	(4,574)					5,624	
31293Y-LG-9	FED HOME LOAN MTG CORP GOLD #C33027 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		47,101	47,101	48,661	47,101	(1,805)					1,993	
31293Y-LW-4	FED HOME LOAN MTG CORP GOLD #C33041 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		725,191	725,191	750,552	725,191	(24,740)					28,061	
31293Y-N7-7	FED HOME LOAN MTG CORP GOLD #C33114 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		108,283	108,283	111,298	108,283	(2,872)					4,902	
31294B-CT-0	FED HOME LOAN MTG CORP GOLD #C34582 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		98,480	98,480	101,369	98,480	(2,819)					2,735	
31294B-DU-6	FED HOME LOAN MTG CORP GOLD #C34615 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		11,385	11,385	11,718	11,385	(325)					372	
31294B-KJ-3	FED HOME LOAN MTG CORP GOLD #C34797 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		133,340	133,340	137,611	133,340	(4,383)					5,977	
31294B-NE-1	FED HOME LOAN MTG CORP GOLD #C34889 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		297,710	297,710	306,011	297,710	(8,108)					11,010	
31294B-SL-0	FED HOME LOAN MTG CORP GOLD #C35023 10/01/2028	12/01/2003	SCHEDULED REDEMPTION		12,220	12,220	12,584	12,220	(360)					520	
31294B-Y3-3	FED HOME LOAN MTG CORP GOLD #C35230 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		80,679	80,679	82,922	80,679	(2,189)					2,907	
31294B-3G-8	FED HOME LOAN MTG CORP GOLD #C35299 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		49,024	49,024	50,368	49,024	(1,272)					2,307	
31294B-4M-4	FED HOME LOAN MTG CORP GOLD #C35328 05/01/2029	12/01/2003	Various		955,080	904,335	930,562	926,473	(2,717)			28,607	28,607	8,118	
31294B-5Q-4	FED HOME LOAN MTG CORP GOLD #C35355 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		93,045	93,045	95,816	93,045	(2,914)					4,092	
31294B-5R-2	FED HOME LOAN MTG CORP GOLD #C35356 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		16,625	16,625	17,054	16,625	(423)					676	
31294B-5X-9	FED HOME LOAN MTG CORP GOLD #C35362 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		260,252	260,252	266,595	260,252	(6,718)					9,153	
31294C-DR-1	FED HOME LOAN MTG CORP GOLD #C35512 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		261,581	261,581	269,351	261,581	(7,196)					9,245	
31294C-HD-8	FED HOME LOAN MTG CORP GOLD #C35628 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		96,854	96,854	99,396	96,854	(2,480)					2,636	
31294C-JC-8	FED HOME LOAN MTG CORP GOLD #C35659 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		99,525	99,525	102,300	99,525	(2,755)					4,531	
31294C-MY-6	FED HOME LOAN MTG CORP GOLD #C35775 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		10,727	10,727	10,988	10,727	(264)					395	
31294C-S7-9	FED HOME LOAN MTG CORP GOLD #C35942 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		18,037	18,037	18,531	18,037	(564)					610	
31294C-TJ-2	FED HOME LOAN MTG CORP GOLD #C35953 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		23,871	23,871	24,569	23,871	(679)					780	

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31294C-WR-0	FED HOME LOAN MTG CORP GOLD #C36056 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		28,726	28,726	29,417	28,726	(837)					946	
31294C-X4-0	FED HOME LOAN MTG CORP GOLD #C36099 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		40,081	40,081	41,408	40,081	(1,427)					1,983	
31294D-AG-6	FED HOME LOAN MTG CORP GOLD #C36307 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		161,119	161,119	165,046	161,119	(4,161)					6,026	
31294D-EB-3	FED HOME LOAN MTG CORP GOLD #C36430 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		304,793	304,793	314,889	304,793	(12,574)					11,574	
31294D-EZ-0	FED HOME LOAN MTG CORP GOLD #C36452 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		592,408	592,408	609,344	592,408	(18,388)					24,001	
31294D-MN-8	FED HOME LOAN MTG CORP GOLD #C36665 01/01/2030	12/01/2003	SCHEDULED REDEMPTION		62,372	62,372	64,111	62,372	(1,687)					1,977	
31294D-X7-1	FED HOME LOAN MTG CORP GOLD #C37002 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		12,221	12,221	12,551	12,221	(349)					378	
31294D-6G-1	FED HOME LOAN MTG CORP GOLD #C37171 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		112,992	112,992	115,923	112,992	(3,499)					4,417	
31294E-A9-0	FED HOME LOAN MTG CORP GOLD #C37232 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		15,999	15,999	16,437	15,999	(455)					703	
31294E-DQ-9	FED HOME LOAN MTG CORP GOLD #C37311 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		118,834	118,834	122,106	118,834	(3,174)					4,667	
31294E-G3-7	FED HOME LOAN MTG CORP GOLD #C37418 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		48,137	48,137	46,520	48,137	1,128					1,772	
31294E-HW-2	FED HOME LOAN MTG CORP GOLD #C37445 03/01/2028	08/01/2003	SCHEDULED REDEMPTION		290,521	290,521	280,941	290,521	12,480					7,719	
31294E-MX-4	FED HOME LOAN MTG CORP GOLD #C37574 12/01/2028	01/10/2003	Various		237,549	224,850	233,703	230,139	(538)			7,409	7,409	1,942	
31294E-RY-7	FED HOME LOAN MTG CORP GOLD #C37703 07/01/2029	12/01/2003	Various		558,425	532,554	547,334	544,183	(3,429)			14,242	14,242	7,267	
31294E-V5-5	FED HOME LOAN MTG CORP GOLD #C37836 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		153,839	153,839	157,876	153,839	(4,403)					6,590	
31294E-W8-8	FED HOME LOAN MTG CORP GOLD #C37871 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		73,184	73,184	75,183	73,184	(2,124)					2,838	
31294E-YK-9	FED HOME LOAN MTG CORP GOLD #C37914 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		52,474	52,474	53,753	52,474	(1,348)					1,982	
31294E-YR-4	FED HOME LOAN MTG CORP GOLD #C37920 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		80,848	80,848	83,183	80,848	(2,243)					3,279	
31294F-PU-4	FED HOME LOAN MTG CORP GOLD #C38535 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		39,117	39,117	40,163	39,117	(1,031)					1,503	
31294F-PV-2	FED HOME LOAN MTG CORP GOLD #C38536 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		121,772	121,772	125,245	121,772	(3,336)					4,771	
31294F-T5-5	FED HOME LOAN MTG CORP GOLD #C38672 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		27,033	27,033	27,756	27,033	(708)					1,029	
31294F-YY-6	FED HOME LOAN MTG CORP GOLD #C38827 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		234,304	234,304	242,065	234,304	(8,515)					10,065	
31294G-DB-7	FED HOME LOAN MTG CORP GOLD #C39098 05/01/2030	10/01/2003	SCHEDULED REDEMPTION		207,421	207,421	213,506	207,421	(5,945)					9,413	
31294G-DW-1	FED HOME LOAN MTG CORP GOLD #C39117 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		13,752	13,752	14,207	13,752	(578)					576	
31294G-LT-9	FED HOME LOAN MTG CORP GOLD #C39338 05/01/2030	12/01/2003	SCHEDULED REDEMPTION		296,688	296,688	304,880	296,688	(7,818)					8,538	
31294G-LU-6	FED HOME LOAN MTG CORP GOLD #C39339 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		26,877	26,877	27,677	26,877	(758)					689	
31294G-SC-9	FED HOME LOAN MTG CORP GOLD #C39515 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		237,903	237,903	237,308	237,903	728					7,174	
31294G-ZU-1	FED HOME LOAN MTG CORP GOLD #C39755 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		106,227	106,227	109,139	106,227	(2,658)					4,393	
31297X-AR-5	FED HOME LOAN MTG CORP GOLD #C40016 04/01/2030	02/01/2003	SCHEDULED REDEMPTION		26,394	26,394	27,120	26,394	(710)					330	
31297Y-E7-3	FED HOME LOAN MTG CORP GOLD #C41058 03/01/2030	01/10/2003	Various		190,884	180,727	185,648	184,918	(512)			5,966	5,966	1,558	

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Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

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31297Y-UU-4	FED HOME LOAN MTG CORP GOLD #C41495 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		425,714	425,714	437,396	425,714	(11,384)					16,075	
31297Y-4H-2	FED HOME LOAN MTG CORP GOLD #C41724 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		53,532	53,532	55,066	53,532	(1,491)					1,825	
31297Y-4K-5	FED HOME LOAN MTG CORP GOLD #C41726 01/01/2030	12/01/2003	SCHEDULED REDEMPTION		31,568	31,568	32,445	31,568	(817)					1,571	
31297Y-7H-9	FED HOME LOAN MTG CORP GOLD #C41796 05/01/2030	12/01/2003	SCHEDULED REDEMPTION		26,468	26,468	27,256	26,468	(735)					1,268	
31298A-A3-7	FED HOME LOAN MTG CORP GOLD #C41826 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		23,731	23,731	24,382	23,731	(680)					782	
31298A-EG-4	FED HOME LOAN MTG CORP GOLD #C41935 04/01/2030	01/10/2003	Various		187,449	177,253	182,778	181,952	(453)			5,497	5,497	1,538	
31298A-JC-8	FED HOME LOAN MTG CORP GOLD #C42059 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		31,455	31,455	32,321	31,455	(862)					1,665	
31298A-SY-0	FED HOME LOAN MTG CORP GOLD #C42335 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		111,751	111,751	114,867	111,751	(3,266)					3,674	
31298A-VT-7	FED HOME LOAN MTG CORP GOLD #C42426 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		81,556	81,556	83,774	81,556	(1,972)					3,448	
31298A-VZ-3	FED HOME LOAN MTG CORP GOLD #C42432 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		552,384	552,384	568,227	552,384	(15,309)					23,460	
31298A-YE-7	FED HOME LOAN MTG CORP GOLD #C42509 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		14,817	14,817	15,243	14,817	(398)					467	
31298A-Y9-8	FED HOME LOAN MTG CORP GOLD #C42536 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		45,394	45,394	46,644	45,394	(1,157)					1,650	
31298A-ZA-4	FED HOME LOAN MTG CORP GOLD #C42537 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		14,954	14,954	15,348	14,954	(389)					528	
31298A-ZC-0	FED HOME LOAN MTG CORP GOLD #C42539 04/01/2030	12/01/2003	Various		593,278	561,666	577,741	574,925	(1,624)			18,353	18,353	5,294	
31298A-ZM-8	FED HOME LOAN MTG CORP GOLD #C42548 06/01/2029	08/01/2003	SCHEDULED REDEMPTION		59,437	59,437	61,192	59,437	(5,124)					838	
31298B-L5-8	FED HOME LOAN MTG CORP GOLD #C43048 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		417,801	417,801	429,816	417,801	(12,117)					16,415	
31298B-ME-8	FED HOME LOAN MTG CORP GOLD #C43057 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		48,004	48,004	49,320	48,004	(1,196)					1,306	
31298B-VR-9	FED HOME LOAN MTG CORP GOLD #C43324 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		20,174	20,174	20,703	20,174	(487)					924	
31298B-YC-9	FED HOME LOAN MTG CORP GOLD #C43407 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		134,033	134,033	137,760	134,033	(3,503)					5,851	
31298B-ZX-2	FED HOME LOAN MTG CORP GOLD #C43458 01/01/2030	12/01/2003	SCHEDULED REDEMPTION		228,107	228,107	239,959	228,107	(11,371)					7,500	
31298C-AB-5	FED HOME LOAN MTG CORP GOLD #C43602 07/01/2027	12/01/2003	SCHEDULED REDEMPTION		147,658	147,658	152,549	147,658	(4,552)					3,769	
31298C-CG-2	FED HOME LOAN MTG CORP GOLD #C43671 05/01/2030	12/01/2003	SCHEDULED REDEMPTION		412,395	412,395	428,955	412,395	(15,371)					17,569	
31298C-D3-0	FED HOME LOAN MTG CORP GOLD #C43722 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		418,694	418,694	431,119	418,694	(12,048)					16,191	
31298C-EE-5	FED HOME LOAN MTG CORP GOLD #C43733 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		385,230	385,230	395,180	385,230	(10,149)					17,475	
31298C-J5-9	FED HOME LOAN MTG CORP GOLD #C43884 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		97,292	97,292	100,082	97,292	(2,908)					4,364	
31298C-LK-3	FED HOME LOAN MTG CORP GOLD #C43930 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		8,598	8,598	8,883	8,598	(328)					356	
31298C-MK-2	FED HOME LOAN MTG CORP GOLD #C43962 03/01/2030	12/01/2003	Various		346,637	329,532	339,058	337,250	(1,611)			9,386	9,386	3,391	
31298C-NK-1	FED HOME LOAN MTG CORP GOLD #C43994 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		368,498	368,498	379,023	368,498	(11,258)					11,933	
31298C-NX-3	FED HOME LOAN MTG CORP GOLD #C44006 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		23,925	23,925	23,776	23,925	230					1,245	
31298C-PS-2	FED HOME LOAN MTG CORP GOLD #C44033 06/01/2030	01/10/2003	Various		497,378	471,586	485,387	482,653	(1,711)			14,725	14,725	4,036	

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31298C-RW-1	FED HOME LOAN MTG CORP GOLD #C44101 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		9,320	9,320	9,565	9,320	(226)					416	
31298C-XU-8	FED HOME LOAN MTG CORP GOLD #C44291 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		95,513	95,513	98,101	95,513	(2,721)					5,159	
31298C-Y4-5	FED HOME LOAN MTG CORP GOLD #C44331 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		13,459	13,459	13,860	13,459	(369)					308	
31298C-Z3-6	FED HOME LOAN MTG CORP GOLD #C44362 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		56,084	56,084	57,622	56,084	(1,414)					2,216	
31298C-2E-8	FED HOME LOAN MTG CORP GOLD #C44373 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		123,926	123,926	127,030	123,926	(3,087)					3,307	
31298C-7G-8	FED HOME LOAN MTG CORP GOLD #C44495 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		65,144	65,144	66,984	65,144	(1,692)					2,736	
31298D-BD-8	FED HOME LOAN MTG CORP GOLD #C44536 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		26,425	26,425	27,301	26,425	(1,066)					1,041	
31298D-B2-2	FED HOME LOAN MTG CORP GOLD #C44557 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		32,215	32,215	33,169	32,215	(952)					1,400	
31298D-B3-0	FED HOME LOAN MTG CORP GOLD #C44558 06/01/2030	01/10/2003	Various		168,602	159,734	164,005	163,311	(496)			5,290	5,290	1,373	
31298D-CD-7	FED HOME LOAN MTG CORP GOLD #C44568 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		360,944	360,944	371,422	360,944	(9,635)					11,402	
31298D-FC-6	FED HOME LOAN MTG CORP GOLD #C44663 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		5,824	5,824	6,017	5,824	(233)					204	
31298D-J3-2	FED HOME LOAN MTG CORP GOLD #C44782 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		51,188	51,188	52,613	51,188	(1,378)					2,113	
31298D-KK-2	FED HOME LOAN MTG CORP GOLD #C44798 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		1,489	1,489	1,538	1,489	(67)					97	
31298D-KQ-9	FED HOME LOAN MTG CORP GOLD #C44803 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		1,805,576	1,805,576	1,877,629	1,805,576	(67,291)					72,442	
31298D-MZ-7	FED HOME LOAN MTG CORP GOLD #C44876 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		51,983	51,983	53,489	51,983	(1,430)					1,765	
31298D-QY-6	FED HOME LOAN MTG CORP GOLD #C44971 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		340,934	340,934	354,305	340,934	(12,410)					12,823	
31298D-RT-6	FED HOME LOAN MTG CORP GOLD #C44998 05/01/2030	12/01/2003	SCHEDULED REDEMPTION		20,832	20,832	21,405	20,832	(494)					792	
31298D-S2-4	FED HOME LOAN MTG CORP GOLD #C45037 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		59,335	59,335	61,125	59,335	(1,762)					2,748	
31298D-X4-4	FED HOME LOAN MTG CORP GOLD #C45199 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		115,435	115,435	118,575	115,435	(3,074)					3,539	
31298D-YH-4	FED HOME LOAN MTG CORP GOLD #C45212 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		329,260	329,260	337,890	329,260	(8,436)					14,249	
31298D-ZG-5	FED HOME LOAN MTG CORP GOLD #C45243 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		74,289	74,289	73,884	74,289	399					2,358	
31298D-3Z-8	FED HOME LOAN MTG CORP GOLD #C45316 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		67,521	67,521	69,379	67,521	(1,812)					1,936	
31298D-4G-9	FED HOME LOAN MTG CORP GOLD #C45323 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		62,378	62,378	64,110	62,378	(1,582)					2,640	
31298D-4V-6	FED HOME LOAN MTG CORP GOLD #C45336 06/01/2030	01/10/2003	Various		277,712	263,210	270,790	269,238	(896)			8,475	8,475	2,257	
31298D-7K-7	FED HOME LOAN MTG CORP GOLD #C45398 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		57,635	57,635	59,351	57,635	(1,578)					2,580	
31298E-CF-0	FED HOME LOAN MTG CORP GOLD #C45470 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		131,639	131,639	135,527	131,639	(4,595)					6,859	
31298E-HQ-1	FED HOME LOAN MTG CORP GOLD #C45639 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		209,084	209,084	214,817	209,084	(4,941)					7,534	
31298E-MG-7	FED HOME LOAN MTG CORP GOLD #C45759 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		574,603	574,603	589,978	574,603	(13,139)					26,541	
31298E-T3-9	FED HOME LOAN MTG CORP GOLD #C45970 06/01/2030	12/01/2003	Various		512,776	496,641	511,180	503,767	(6,897)			9,009	9,009	9,984	
31298E-U2-9	FED HOME LOAN MTG CORP GOLD #C46001 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		309,106	309,106	317,515	309,106	(7,317)					15,069	

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31298E-VS-1	FED HOME LOAN MTG CORP GOLD #C46025 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		214,006	214,006	220,428	214,006	(6,197)					9,477	
31298E-V7-7	FED HOME LOAN MTG CORP GOLD #C46038 05/01/2030	12/01/2003	SCHEDULED REDEMPTION		840,960	840,960	864,655	840,960	(24,389)					30,957	
31298E-YB-5	FED HOME LOAN MTG CORP GOLD #C46106 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		126,649	126,649	129,558	126,649	(2,909)					1,266	
31298E-2W-4	FED HOME LOAN MTG CORP GOLD #C46189 07/01/2030	12/01/2003	Various		426,679	409,725	421,027	416,808	(3,675)			9,871	9,871	6,856	
31298E-5Y-7	FED HOME LOAN MTG CORP GOLD #C46263 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		13,436	13,436	13,811	13,436	(341)					498	
31298F-BX-9	FED HOME LOAN MTG CORP GOLD #C46354 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		129,801	129,801	133,853	129,801	(4,031)					5,391	
31298F-FD-9	FED HOME LOAN MTG CORP GOLD #C46464 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		413,627	413,627	430,212	413,627	(15,214)					16,238	
31298F-FG-2	FED HOME LOAN MTG CORP GOLD #C46467 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		70,852	70,852	72,986	70,852	(2,149)					1,711	
31298F-MP-4	FED HOME LOAN MTG CORP GOLD #C46666 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		508,009	508,009	495,547	508,009	10,590					17,301	
31298F-NV-0	FED HOME LOAN MTG CORP GOLD #C46704 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		17,229	17,229	17,921	17,229	(638)					880	
31298F-NZ-1	FED HOME LOAN MTG CORP GOLD #C46708 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		37,508	37,508	38,554	37,508	(1,152)					1,260	
31298F-PB-2	FED HOME LOAN MTG CORP GOLD #C46718 12/01/2029	12/01/2003	SCHEDULED REDEMPTION		220,754	220,754	227,095	220,754	(6,055)					9,527	
31298F-QJ-4	FED HOME LOAN MTG CORP GOLD #C46757 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		58,930	58,930	60,349	58,930	(1,213)					3,005	
31298F-R8-7	FED HOME LOAN MTG CORP GOLD #C46811 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		25,818	25,818	26,855	25,818	(951)					1,065	
31298F-R9-5	FED HOME LOAN MTG CORP GOLD #C46812 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		9,443	9,443	9,698	9,443	(245)					394	
31298F-TY-8	FED HOME LOAN MTG CORP GOLD #C46867 09/01/2030	01/10/2003	Various		344,625	326,425	335,413	333,606	(979)			11,019	11,019	2,809	
31298F-VA-7	FED HOME LOAN MTG CORP GOLD #C46909 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		16,616	16,616	17,284	16,616	(653)					695	
31298F-Y7-1	FED HOME LOAN MTG CORP GOLD #C47034 09/01/2030	12/01/2003	Various		342,970	329,574	338,748	335,270	(3,285)			7,699	7,699	4,980	
31298F-ZU-9	FED HOME LOAN MTG CORP GOLD #C47055 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		125,162	125,162	128,761	125,162	(3,310)					4,295	
31298F-ZZ-8	FED HOME LOAN MTG CORP GOLD #C47060 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		4,519	4,519	4,641	4,519	(122)					170	
31298G-CY-4	FED HOME LOAN MTG CORP GOLD #C47287 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		787,079	787,079	810,289	787,079	(19,677)					27,886	
31298G-FN-5	FED HOME LOAN MTG CORP GOLD #C47373 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		152,303	152,303	151,280	152,303	1,016					4,698	
31298G-J4-3	FED HOME LOAN MTG CORP GOLD #C47483 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		135,093	135,093	139,568	135,093	(3,858)					5,060	
31298G-LT-5	FED HOME LOAN MTG CORP GOLD #C47538 06/01/2030	12/09/2003	Various		4,161,561	4,099,474	4,077,114	4,092,216	14,708			69,345	69,345	177,522	
31298G-MG-2	FED HOME LOAN MTG CORP GOLD #C47559 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		10,868	10,868	11,304	10,868	(400)					369	
31298G-PH-7	FED HOME LOAN MTG CORP GOLD #C47624 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		250,879	250,879	257,528	250,879	(6,414)					7,371	
31298G-TE-0	FED HOME LOAN MTG CORP GOLD #C47749 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		52,976	52,976	51,677	52,976	1,423					1,360	
31298G-WG-1	FED HOME LOAN MTG CORP GOLD #C47847 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		409,426	409,426	420,941	409,426	(10,452)					18,673	
31298G-WM-8	FED HOME LOAN MTG CORP GOLD #C47852 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		395,835	395,835	411,730	395,835	(14,502)					12,956	
31298G-XT-2	FED HOME LOAN MTG CORP GOLD #C47890 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		186,407	186,407	181,834	186,407	4,557					5,011	

SCHEDULE D - PART 4

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1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31298G-YK-0	FED HOME LOAN MTG CORP GOLD #C47914 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		504,328	504,328	524,580	504,328	(18,477)					18,926	
31298G-2N-9	FED HOME LOAN MTG CORP GOLD #C47981 12/01/2030	12/01/2003	SCHEDULED REDEMPTION		36,764	36,764	37,772	36,764	(905)					991	
31298H-FS-2	FED HOME LOAN MTG CORP GOLD #C48277 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		152,547	152,547	156,800	152,547	(3,818)					5,060	
31298H-GD-4	FED HOME LOAN MTG CORP GOLD #C48296 12/01/2030	12/01/2003	SCHEDULED REDEMPTION		460,136	460,136	473,207	460,136	(12,001)					16,891	
31298H-GV-4	FED HOME LOAN MTG CORP GOLD #C48312 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		6,772	6,772	6,954	6,772	(168)					338	
31298H-G7-7	FED HOME LOAN MTG CORP GOLD #C48322 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		157,121	157,121	161,490	157,121	(4,339)					6,020	
31298H-RM-2	FED HOME LOAN MTG CORP GOLD #C48592 11/01/2030	11/01/2003	SCHEDULED REDEMPTION		416,883	416,883	406,656	416,883	10,038					12,289	
31298H-YQ-5	FED HOME LOAN MTG CORP GOLD #C48819 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		35,686	35,686	36,740	35,686	(1,025)					1,567	
31298H-4X-3	FED HOME LOAN MTG CORP GOLD #C48938 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		19,492	19,492	20,028	19,492	(482)					1,076	
31298H-6F-0	FED HOME LOAN MTG CORP GOLD #C48970 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		269,577	269,577	278,507	269,577	(7,175)					11,412	
31298H-7A-0	FED HOME LOAN MTG CORP GOLD #C48989 12/01/2030	12/01/2003	SCHEDULED REDEMPTION		80,471	80,471	82,832	80,471	(2,281)					4,726	
31298H-7B-8	FED HOME LOAN MTG CORP GOLD #C48990 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		152,845	152,845	157,100	152,845	(4,407)					5,670	
31298J-AF-1	FED HOME LOAN MTG CORP GOLD #C49006 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		142,075	142,075	146,037	142,075	(4,017)					5,312	
31298J-A9-5	FED HOME LOAN MTG CORP GOLD #C49032 06/01/2030	01/10/2003	Various		371,087	350,954	360,613	358,788	(837)			12,300	12,300	3,044	
31298J-DC-5	FED HOME LOAN MTG CORP GOLD #C49099 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		375,558	375,558	385,934	375,558	(9,315)					13,925	
31298J-LF-9	FED HOME LOAN MTG CORP GOLD #C49326 12/01/2030	12/01/2003	SCHEDULED REDEMPTION		24,861	24,861	25,498	24,861	(636)					1,072	
31298J-Z4-9	FED HOME LOAN MTG CORP GOLD #C49763 07/01/2030	11/01/2003	SCHEDULED REDEMPTION		60,396	60,396	62,194	60,396	(1,614)					3,923	
31298L-J8-3	FED HOME LOAN MTG CORP GOLD #C50287 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		648	648	674	648	(24)					30	
31298L-M6-3	FED HOME LOAN MTG CORP GOLD #C50381 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		56,224	56,224	57,577	56,224	(1,635)					2,166	
31298L-SZ-3	FED HOME LOAN MTG CORP GOLD #C50536 12/01/2030	12/09/2003	Various		38,486	38,118	37,910	38,076	161			410	410	1,338	
31298L-S2-6	FED HOME LOAN MTG CORP GOLD #C50537 12/01/2030	12/09/2003	Various		94,508	93,520	93,010	93,406	387			1,102	1,102	3,345	
31298L-VN-6	FED HOME LOAN MTG CORP GOLD #C50621 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		16,560	16,560	17,008	16,560	(404)					756	
31298L-XW-4	FED HOME LOAN MTG CORP GOLD #C50693 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		55,005	55,005	56,513	55,005	(1,354)					2,089	
31298M-AG-2	FED HOME LOAN MTG CORP GOLD #C50907 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		271,446	271,446	278,726	271,446	(6,394)					9,861	
31298M-AW-7	FED HOME LOAN MTG CORP GOLD #C50921 02/01/2031	12/09/2003	Various		461,863	457,383	455,796	457,059	1,223			4,804	4,804	17,409	
31298M-A6-4	FED HOME LOAN MTG CORP GOLD #C50929 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		242,855	242,855	249,674	242,855	(6,269)					10,211	
31298M-D3-8	FED HOME LOAN MTG CORP GOLD #C51022 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		28,456	28,456	29,217	28,456	(633)					1,573	
31298M-E6-0	FED HOME LOAN MTG CORP GOLD #C51057 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		414,538	414,538	426,001	414,538	(13,489)					12,961	
31298M-MY-0	FED HOME LOAN MTG CORP GOLD #C51275 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		14,428	14,428	14,854	14,428	(490)					724	
31298M-QR-1	FED HOME LOAN MTG CORP GOLD #C51364 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		136,468	136,468	139,795	136,468	(3,046)					4,489	

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31298M-YR-2	FED HOME LOAN MTG CORP GOLD #C51620 12/01/2030	12/09/2003	Various		596,440	575,698	573,700	574,054	304			22,385	22,385	7,116	
31298N-YX-7	FED HOME LOAN MTG CORP GOLD #C52526 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		559,360	559,360	581,297	559,360	(19,643)					20,462	
31298N-2Q-7	FED HOME LOAN MTG CORP GOLD #C52583 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		273,115	273,115	281,247	273,115	(7,161)					10,681	
31298N-4L-6	FED HOME LOAN MTG CORP GOLD #C52627 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		623,199	623,199	640,325	623,199	(15,148)					32,732	
31298P-BF-6	FED HOME LOAN MTG CORP GOLD #C52738 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		145,740	145,740	149,803	145,740	(3,612)					6,030	
31298P-VW-7	FED HOME LOAN MTG CORP GOLD #C53329 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		11,152	11,152	11,454	11,152	(267)					406	
31298P-XG-0	FED HOME LOAN MTG CORP GOLD #C53379 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		109,345	109,345	112,268	109,345	(2,585)					4,931	
31298P-4F-4	FED HOME LOAN MTG CORP GOLD #C53522 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		1,306,633	1,306,633	1,359,103	1,306,633	(46,981)					58,692	
31298P-7K-0	FED HOME LOAN MTG CORP GOLD #C53598 10/01/2030	11/01/2003	Various		1,834,006	1,743,698	1,812,135	1,793,257	(11,469)			40,749	40,749	17,234	
31298Q-BM-9	FED HOME LOAN MTG CORP GOLD #C53644 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		14,874	14,874	15,300	14,874	(403)					830	
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		83,828	83,828	83,371	83,828	457					2,926	
31298Q-CW-6	FED HOME LOAN MTG CORP GOLD #C53685 02/01/2031	12/09/2003	Various		97,854	97,029	96,499	96,936	422			918	918	3,070	
31298Q-CX-4	FED HOME LOAN MTG CORP GOLD #C53686 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		106,277	106,277	109,395	106,277	(3,617)					5,636	
31298Q-GR-3	FED HOME LOAN MTG CORP GOLD #C53808 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		232,964	232,964	239,900	232,964	(6,135)					8,023	
31298Q-VN-5	FED HOME LOAN MTG CORP GOLD #C54221 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		214,823	214,823	220,730	214,823	(5,381)					8,637	
31298Q-W4-6	FED HOME LOAN MTG CORP GOLD #C54267 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		157,811	157,811	162,264	157,811	(4,166)					6,990	
31298Q-2C-1	FED HOME LOAN MTG CORP GOLD #C54371 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		37,409	37,409	38,434	37,409	(903)					711	
31298R-AW-6	FED HOME LOAN MTG CORP GOLD #C54521 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		679,665	679,665	698,287	679,665	(18,724)					24,656	
31298R-NU-6	FED HOME LOAN MTG CORP GOLD #C54903 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		285,699	285,699	293,339	285,699	(6,284)					12,330	
31298R-NV-4	FED HOME LOAN MTG CORP GOLD #C54904 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		481,523	481,523	494,725	481,523	(10,859)					15,267	
31298R-SE-7	FED HOME LOAN MTG CORP GOLD #C55017 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		11,670	11,670	11,991	11,670	(282)					617	
31298R-T3-0	FED HOME LOAN MTG CORP GOLD #C55070 05/01/2031	12/01/2003	Various		731,354	692,923	713,152	707,574	(2,131)			23,781	23,781	6,595	
31298R-5L-6	FED HOME LOAN MTG CORP GOLD #C55351 03/01/2031	12/09/2003	Various		2,447,428	2,378,889	2,365,914	2,370,418	4,148			77,010	77,010	38,105	
31298S-K5-2	FED HOME LOAN MTG CORP GOLD #C55716 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		179,465	179,465	184,404	179,465	(5,146)					7,728	
31298S-MC-5	FED HOME LOAN MTG CORP GOLD #C55755 07/01/2030	01/10/2003	Various		566,696	535,738	550,965	549,745	(1,261)			16,951	16,951	4,656	
31298S-PN-8	FED HOME LOAN MTG CORP GOLD #C55829 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		377,259	377,259	392,386	377,259	(14,330)					12,511	
31298S-RN-6	FED HOME LOAN MTG CORP GOLD #C55893 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		444,467	444,467	455,301	444,467	(9,842)					20,453	
31298S-UY-8	FED HOME LOAN MTG CORP GOLD #C55999 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		43,111	43,111	44,842	43,111	(1,693)					1,740	
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017 01/01/2030	12/01/2003	SCHEDULED REDEMPTION		225,056	225,056	223,828	225,056	1,243					8,012	
31298S-4P-6	FED HOME LOAN MTG CORP GOLD #C56230 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		381,427	381,427	391,885	381,427	(10,398)					17,114	

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31298T-DS-8	FED HOME LOAN MTG CORP GOLD #C56413 12/01/2030	11/01/2003	SCHEDULED REDEMPTION		616,935	616,935	632,816	616,935	(14,529)					17,962	
31298T-H2-1	FED HOME LOAN MTG CORP GOLD #C56549 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		11,197	11,197	11,530	11,197	(292)					555	
31298T-MT-6	FED HOME LOAN MTG CORP GOLD #C56670 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		165,180	165,180	169,792	165,180	(4,372)					7,533	
31298T-N5-7	FED HOME LOAN MTG CORP GOLD #C56712 05/01/2031	01/10/2003	Various		221,952	214,187	213,443	213,571	107			8,381	8,381	1,587	
31298T-VB-5	FED HOME LOAN MTG CORP GOLD #C56910 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		190,956	190,956	196,558	190,956	(4,893)					6,480	
31298T-VP-4	FED HOME LOAN MTG CORP GOLD #C56922 12/01/2030	12/01/2003	SCHEDULED REDEMPTION		361,090	361,090	370,682	361,090	(8,411)					14,851	
31298T-4R-0	FED HOME LOAN MTG CORP GOLD #C57132 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		624,435	624,435	639,656	624,435	(15,489)					21,005	
31298U-D4-8	FED HOME LOAN MTG CORP GOLD #C57323 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		40,095	40,095	41,194	40,095	(998)					1,783	
31298U-FH-7	FED HOME LOAN MTG CORP GOLD #C57368 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		126,361	126,361	130,068	126,361	(3,251)					5,311	
31298U-HH-5	FED HOME LOAN MTG CORP GOLD #C57432 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		233,084	233,084	239,583	233,084	(6,208)					10,873	
31298U-JR-1	FED HOME LOAN MTG CORP GOLD #C57472 09/01/2031	12/01/2003	SCHEDULED REDEMPTION		140,160	140,160	145,788	140,160	(4,964)					2,667	
31298U-QH-5	FED HOME LOAN MTG CORP GOLD #C57656 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		328,378	328,378	336,383	328,378	(7,220)					13,926	
31298U-XG-9	FED HOME LOAN MTG CORP GOLD #C57879 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		108,057	108,057	112,396	108,057	(3,840)					3,832	
31298V-AP-2	FED HOME LOAN MTG CORP GOLD #C58114 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		70,864	70,864	72,837	70,864	(1,723)					2,641	
31298V-AV-9	FED HOME LOAN MTG CORP GOLD #C58120 03/01/2031	12/01/2003	Various		813,555	782,628	812,317	799,843	(8,690)			13,713	13,713	13,626	
31298V-FB-8	FED HOME LOAN MTG CORP GOLD #C58262 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		75,453	75,453	77,640	75,453	(1,910)					2,518	
31298V-L6-2	FED HOME LOAN MTG CORP GOLD #C58449 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		63,586	63,586	65,194	63,586	(1,412)					2,124	
31298V-R9-0	FED HOME LOAN MTG CORP GOLD #C58612 06/01/2031	01/10/2003	Various		286,252	275,885	274,380	274,598	171			11,654	11,654	2,065	
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690 07/01/2031	12/01/2003	Various		2,956,729	2,854,633	2,842,112	2,844,057	2,301			112,672	112,672	28,942	
31298V-WB-9	FED HOME LOAN MTG CORP GOLD #C58742 09/01/2031	12/01/2003	SCHEDULED REDEMPTION		159,194	159,194	163,556	159,194	(4,475)					6,786	
31298V-WR-4	FED HOME LOAN MTG CORP GOLD #C58756 07/01/2031	12/01/2003	Various		718,612	682,800	702,274	696,713	(3,012)			21,899	21,899	6,226	
31298V-XR-3	FED HOME LOAN MTG CORP GOLD #C58788 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		70,108	70,108	72,695	70,108	(2,238)					3,780	
31298V-ZK-6	FED HOME LOAN MTG CORP GOLD #C58846 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		35,326	35,326	36,177	35,326	(691)					1,397	
31298W-C4-5	FED HOME LOAN MTG CORP GOLD #C59091 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		46,654	46,654	47,950	46,654	(1,248)					3,152	
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		12,040	12,040	12,334	12,040	(304)					448	
31298W-KN-4	FED HOME LOAN MTG CORP GOLD #C59301 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		423,204	423,204	435,184	423,204	(10,422)					18,990	
31298W-LZ-6	FED HOME LOAN MTG CORP GOLD #C59344 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		94,779	94,779	97,377	94,779	(2,466)					4,045	
31298W-MA-0	FED HOME LOAN MTG CORP GOLD #C59353 06/01/2031	01/10/2003	Various		554,824	535,170	533,313	533,619	248			21,205	21,205	3,980	
31298Y-AU-5	FED HOME LOAN MTG CORP GOLD #C60019 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		171,462	171,462	176,393	171,462	(4,275)					7,363	
31298Y-QF-1	FED HOME LOAN MTG CORP GOLD #C60454 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		11,626	11,626	12,092	11,626	(457)					579	

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31298Y-SJ-1	FED HOME LOAN MTG CORP GOLD #C60521 11/01/2031	12/01/2003	Various		63,436	63,436	65,022	63,436	(1,586)					778	
31298Y-X8-9	FED HOME LOAN MTG CORP GOLD #C60703 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		374,540	374,540	384,590	374,540	(8,777)					11,834	
31287L-BU-5	FED HOME LOAN MTG CORP GOLD #C60951 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		183,231	183,231	187,697	183,231	(4,282)					4,335	
31287L-ES-7	FED HOME LOAN MTG CORP GOLD #C61045 01/01/2030	12/01/2003	SCHEDULED REDEMPTION		43,331	43,331	44,489	43,331	(1,106)					1,682	
31287L-HB-1	FED HOME LOAN MTG CORP GOLD #C61126 12/01/2031	12/01/2003	Various		478,660	470,733	481,546	477,992	(3,553)			668	668	3,806	
31287L-LW-0	FED HOME LOAN MTG CORP GOLD #C61241 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		656,686	656,686	683,056	656,686	(23,107)					32,025	
31287L-NM-0	FED HOME LOAN MTG CORP GOLD #C61296 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		18,615	18,615	19,363	18,615	(659)					684	
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796 07/01/2031	01/10/2003	Various		199,752	192,138	191,090	191,196	71			8,556	8,556	1,460	
31287M-FJ-4	FED HOME LOAN MTG CORP GOLD #C61969 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		1,536,877	1,536,877	1,574,338	1,536,877	(35,111)					56,829	
31287M-JB-7	FED HOME LOAN MTG CORP GOLD #C62058 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		275,740	275,740	282,462	275,740	(6,169)					10,540	
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154 08/01/2031	01/10/2003	Various		72,840	70,096	69,714	69,726	33			3,114	3,114	531	
31287M-P9-5	FED HOME LOAN MTG CORP GOLD #C62248 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		165,704	165,704	169,743	165,704	(3,766)					6,603	
31287N-FP-8	FED HOME LOAN MTG CORP GOLD #C62874 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		174,002	174,002	178,862	174,002	(4,213)					7,982	
31287N-SM-1	FED HOME LOAN MTG CORP GOLD #C63224 11/01/2031	01/10/2003	Various		296,285	285,024	284,035	284,118	72			12,167	12,167	2,164	
31287P-CN-1	FED HOME LOAN MTG CORP GOLD #C63677 10/01/2031	05/07/2003	SALOMON SMITH BARNEY		941,462	905,116	930,754	930,754	(290)			10,708	10,708	(1,687)	
31287P-CZ-4	FED HOME LOAN MTG CORP GOLD #C63688 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		17,164	17,164	17,853	17,164	(600)					705	
31287P-GQ-0	FED HOME LOAN MTG CORP GOLD #C63807 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		785,174	785,174	816,704	785,174	(27,389)					39,234	
31287P-PR-8	FED HOME LOAN MTG CORP GOLD #C64032 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		18,503	18,503	19,246	18,503	(645)					903	
31287Q-G6-2	FED HOME LOAN MTG CORP GOLD #C64721 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		3,075,519	3,075,519	3,124,055	3,075,519	(45,203)					129,451	
31287Q-TG-6	FED HOME LOAN MTG CORP GOLD #C65051 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		345,197	345,197	354,830	345,197	(9,366)					15,026	
31287Q-TU-5	FED HOME LOAN MTG CORP GOLD #C65063 11/01/2031	12/01/2003	Various		350,491	343,044	351,596	350,103	(1,493)			388	388	3,889	
31287R-D6-3	FED HOME LOAN MTG CORP GOLD #C65525 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		236,579	236,579	246,079	236,579	(8,351)					7,475	
31287R-KW-8	FED HOME LOAN MTG CORP GOLD #C65709 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,650,875	1,650,875	1,707,702	1,650,875	(54,677)					64,786	
31287R-M4-8	FED HOME LOAN MTG CORP GOLD #C65779 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		397,880	397,880	411,576	397,880	(13,008)					15,225	
31287S-BA-4	FED HOME LOAN MTG CORP GOLD #C66333 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		329,572	329,572	342,806	329,572	(11,528)					20,508	
31287S-GA-9	FED HOME LOAN MTG CORP GOLD #C66493 04/01/2032	12/01/2003	Various		864,524	837,813	859,130	858,544	(667)			5,979	5,979	2,652	
31287S-GM-3	FED HOME LOAN MTG CORP GOLD #C66504 02/01/2032	12/01/2003	SCHEDULED REDEMPTION		14,838	14,838	15,349	14,838	(485)					550	
31287S-VQ-7	FED HOME LOAN MTG CORP GOLD #C66923 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		211,597	211,597	218,881	211,597	(6,904)					9,007	
31287S-WR-4	FED HOME LOAN MTG CORP GOLD #C66956 02/01/2032	12/09/2003	Various		378,553	372,431	370,400	371,788	1,312			6,765	6,765	16,685	
31287T-BA-2	FED HOME LOAN MTG CORP GOLD #C67233 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		300,644	300,644	310,992	300,644	(9,819)					10,965	

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31287T-FX-8	FED HOME LOAN MTG CORP GOLD #C67382 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		21,034	21,034	21,758	21,034	(687)					814	
31287T-PZ-2	FED HOME LOAN MTG CORP GOLD #C67640 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		43,724	43,724	45,229	43,724	(1,425)					1,415	
31287T-Y7-4	FED HOME LOAN MTG CORP GOLD #C67934 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		2,239,592	2,239,592	2,319,028	2,239,592	(71,583)					86,790	
31287U-JR-4	FED HOME LOAN MTG CORP GOLD #C68372 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		4,370,827	4,370,827	4,551,124	4,370,827	(162,052)					212,805	
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		4,034,266	4,034,266	4,177,357	4,034,266	(128,946)					167,351	
31287U-LG-5	FED HOME LOAN MTG CORP GOLD #C68427 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		556,257	556,257	587,199	556,257	(27,427)					31,968	
31287U-MD-1	FED HOME LOAN MTG CORP GOLD #C68456 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		4,843,031	4,843,031	5,026,158	4,843,031	(164,612)					189,787	
31287U-TG-7	FED HOME LOAN MTG CORP GOLD #C68651 06/01/2032	12/09/2003	Various		69,878	68,796	68,421	68,683	248			1,195	1,195	2,961	
31287U-2X-9	FED HOME LOAN MTG CORP GOLD #C68890 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		560,730	560,730	580,032	560,730	(18,296)					16,364	
31287V-QF-0	FED HOME LOAN MTG CORP GOLD #C69454 01/01/2032	12/09/2003	Various		165,344	163,251	162,498	163,064	539			2,280	2,280	7,318	
31287V-6K-1	FED HOME LOAN MTG CORP GOLD #C69874 03/01/2032	12/09/2003	Various		868,661	855,234	852,267	854,341	1,962			14,320	14,320	38,131	
31287W-AF-5	FED HOME LOAN MTG CORP GOLD #C69906 07/01/2032	12/09/2003	Various		121,476	119,081	118,668	118,923	239			2,553	2,553	5,986	
31287W-AK-4	FED HOME LOAN MTG CORP GOLD #C69910 07/01/2032	12/09/2003	Various		322,172	316,639	315,541	316,275	691			5,897	5,897	13,707	
31287W-BW-7	FED HOME LOAN MTG CORP GOLD #C69953 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		66,563	66,563	66,332	66,563	222					1,912	
31287X-AL-0	FED HOME LOAN MTG CORP GOLD #C70011 07/01/2032	12/09/2003	Various		2,304,449	2,269,744	2,261,144	2,267,247	5,764			37,202	37,202	113,120	
31287X-FG-6	FED HOME LOAN MTG CORP GOLD #C70167 08/01/2032	12/09/2003	Various		429,620	419,447	417,160	418,394	1,144			11,226	11,226	23,350	
31287X-NG-7	FED HOME LOAN MTG CORP GOLD #C70391 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		205,377	205,377	204,257	205,377	1,076					8,605	
31287X-P6-7	FED HOME LOAN MTG CORP GOLD #C70445 08/01/2032	05/07/2003	SALOMON SMITH BARNEY		963,616	926,414	950,134	950,134	125			13,481	13,481		
31287X-2K-1	FED HOME LOAN MTG CORP GOLD #C70778 08/01/2032	12/01/2003	SCHEDULED REDEMPTION		343,691	343,691	341,816	343,691	1,801					14,155	
31287Y-5T-7	FED HOME LOAN MTG CORP GOLD #C71758 10/01/2032	12/01/2003	SCHEDULED REDEMPTION		196,029	196,029	201,236	196,029	(5,207)					1,960	
31288A-3F-0	FED HOME LOAN MTG CORP GOLD #C72598 09/01/2032	11/12/2002	LEHMAN BROTHERS INC.		(108)	105	(108)	(108)	(108)					0	
31288B-EK-5	FED HOME LOAN MTG CORP GOLD #C72838 07/01/2032	11/12/2002	LEHMAN BROTHERS INC.		2,169	2,291	2,169	2,169	2,169			(0)	(0)	5	
31288B-J3-8	FED HOME LOAN MTG CORP GOLD #C72982 07/01/2032	11/12/2002	LEHMAN BROTHERS INC.		(103)	100	(103)	(103)	(103)					0	
31288B-LZ-4	FED HOME LOAN MTG CORP GOLD #C73044 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		153,926	153,926	157,774	153,926	(3,848)					1,869	
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		55,974	55,974	57,374	55,974	(1,399)					698	
31288C-BD-2	FED HOME LOAN MTG CORP GOLD #C73636 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		162,084	162,084	166,136	162,084	(4,052)					2,202	
31288C-MC-2	FED HOME LOAN MTG CORP GOLD #C73955 12/01/2032	12/01/2003	Various		954,258	932,985	954,414	951,542	(2,872)			2,716	2,716	7,088	
31288C-T7-6	FED HOME LOAN MTG CORP GOLD #C74174 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		320,750	320,750	329,270	320,750	(8,520)					3,208	
31288C-V4-0	FED HOME LOAN MTG CORP GOLD #C74235 12/01/2032	05/07/2003	SALOMON SMITH BARNEY		66,234	63,677	65,481	65,481	11			753	753		
31288C-WF-4	FED HOME LOAN MTG CORP GOLD #C74246 12/01/2032	12/01/2003	Various		2,223,227	2,171,613	2,221,493	2,218,562	(2,931)			4,665	4,665	16,620	

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31288D-UG-2	FED HOME LOAN MTG CORP GOLD #C75083 11/01/2032	12/27/2002	UNION BANK OF SWITZERLAND		384,678	377,656	378,951	378,951	11			5,727	5,727		
31288D-XU-8	FED HOME LOAN MTG CORP GOLD #C75191 01/01/2033	12/27/2002	UNION BANK OF SWITZERLAND		5,433,941	5,334,748	5,353,046	5,353,046	149			80,896	80,896		
31288D-5C-9	FED HOME LOAN MTG CORP GOLD #C75343 01/01/2033	12/27/2002	UNION BANK OF SWITZERLAND		1,720,415	1,689,010	1,694,803	1,694,803	47			25,612	25,612		
31288D-5N-5	FED HOME LOAN MTG CORP GOLD #C75353 12/01/2032	12/27/2002	UNION BANK OF SWITZERLAND		8,933,723	8,770,644	8,798,149	8,798,149	(2,331)			135,574	135,574		
31288D-5Q-8	FED HOME LOAN MTG CORP GOLD #C75355 12/01/2032	12/27/2002	UNION BANK OF SWITZERLAND		3,899,623	3,828,438	3,841,569	3,841,569	107			58,054	58,054		
31288E-C7-0	FED HOME LOAN MTG CORP GOLD #C75494 01/01/2033	12/01/2003	SCHEDULED REDEMPTION		113,098	113,098	115,926	113,098	(2,827)					1,265	
31288E-H3-4	FED HOME LOAN MTG CORP GOLD #C75650 01/01/2033	05/07/2003	SALOMON SMITH BARNEY		27,882	26,806	27,565	27,565	5			317	317		
31288E-L8-8	FED HOME LOAN MTG CORP GOLD #C75751 01/01/2033	12/27/2002	UNION BANK OF SWITZERLAND		3,055,479	2,999,703	3,009,992	3,009,992	84			45,487	45,487		
31288E-QL-4	FED HOME LOAN MTG CORP GOLD #C75859 01/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,192	1,192	1,224	1,192	(32)					12	
31288E-TH-0	FED HOME LOAN MTG CORP GOLD #C75952 01/01/2033	12/27/2002	UNION BANK OF SWITZERLAND		2,036,986	1,999,802	2,006,661	2,006,661	56			30,325	30,325		
31288E-6E-2	FED HOME LOAN MTG CORP GOLD #C76269 02/01/2033	11/01/2003	Various		928,155	892,322	917,598	917,598	(293)			10,556	10,556	(1,689)	
31288F-DL-5	FED HOME LOAN MTG CORP GOLD #C76407 12/01/2032	12/01/2003	SCHEDULED REDEMPTION		621	621	635	621	(14)					6	
31288F-SS-4	FED HOME LOAN MTG CORP GOLD #C76829 01/01/2033	12/01/2003	SCHEDULED REDEMPTION		33,358	33,358	34,192	33,358	(834)					426	
31288F-5N-0	FED HOME LOAN MTG CORP GOLD #C77153 03/01/2033	12/01/2003	SCHEDULED REDEMPTION		185,422	185,422	190,347	185,422	(4,925)					1,854	
31288G-FF-4	FED HOME LOAN MTG CORP GOLD #C77366 03/01/2033	12/01/2003	SCHEDULED REDEMPTION		374,949	374,949	376,234	374,949	(1,275)					10,693	
31288G-Q4-7	FED HOME LOAN MTG CORP GOLD #C77675 03/01/2033	12/01/2003	SCHEDULED REDEMPTION		5,907,384	5,907,384	5,927,629	5,907,384	(20,102)					166,030	
31288G-R9-5	FED HOME LOAN MTG CORP GOLD #C77712 02/01/2033	12/01/2003	Various		111,310	111,310	114,093	111,310	(2,783)					1,397	
31288G-SC-7	FED HOME LOAN MTG CORP GOLD #C77715 03/01/2033	05/07/2003	SALOMON SMITH BARNEY		306,312	294,487	302,829	302,829	(71)			3,484	3,484	(464)	
31288G-W8-1	FED HOME LOAN MTG CORP GOLD #C77871 11/01/2032	05/07/2003	SALOMON SMITH BARNEY		110,069	105,820	108,818	108,818	19			1,252	1,252		
31288G-YW-6	FED HOME LOAN MTG CORP GOLD #C77925 03/01/2033	05/07/2003	SALOMON SMITH BARNEY		154,750	148,775	152,990	152,990	(50)			1,760	1,760	(287)	
31288G-5U-2	FED HOME LOAN MTG CORP GOLD #C78059 07/01/2032	05/07/2003	SALOMON SMITH BARNEY		148,923	143,173	147,229	147,229	26			1,694	1,694		
31288H-CV-0	FED HOME LOAN MTG CORP GOLD #C78184 02/01/2033	05/07/2003	SALOMON SMITH BARNEY		185,876	178,700	183,762	183,762	32			2,114	2,114		
31288H-H6-0	FED HOME LOAN MTG CORP GOLD #C78353 03/01/2033	12/01/2003	SCHEDULED REDEMPTION		6,664	6,664	6,831	6,664	(167)					100	
31288H-M3-1	FED HOME LOAN MTG CORP GOLD #C78478 04/01/2033	05/07/2003	SALOMON SMITH BARNEY		62,370	59,962	61,660	61,660	11			709	709		
31288H-WA-4	FED HOME LOAN MTG CORP GOLD #C78741 02/01/2033	12/01/2003	SCHEDULED REDEMPTION		142,407	142,407	145,967	142,407	(3,560)					1,687	
31288J-J7-2	FED HOME LOAN MTG CORP GOLD #C79286 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		188,335	188,335	193,338	188,335	(5,003)					1,883	
31288J-XA-9	FED HOME LOAN MTG CORP GOLD #C79673 04/01/2033	12/01/2003	Various		293,707	293,703	298,768	293,707	(5,061)			(0)	(0)	2,932	
313973-W7-0	FED HOME LOAN MTG CORP GOLD #D35170 07/01/2021	12/01/2003	SCHEDULED REDEMPTION		1,442,412	1,442,412	1,473,456	1,442,412	(50,480)					55,008	
313974-T2-3	FED HOME LOAN MTG CORP GOLD #D35969 06/01/2021	12/01/2003	SCHEDULED REDEMPTION		840,874	840,874	857,850	840,874	(24,796)					38,710	
313974-ZX-8	FED HOME LOAN MTG CORP GOLD #D36158 03/01/2021	12/01/2003	SCHEDULED REDEMPTION		1,366,659	1,366,659	1,392,550	1,366,659	(38,569)					53,295	

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313975-DH-4	FED HOME LOAN MTG CORP GOLD #D36404 10/01/2021	12/01/2003	SCHEDULED REDEMPTION		858,227	858,227	874,602	858,227	(23,533)					32,905	
313977-J6-8	FED HOME LOAN MTG CORP GOLD #D38385 10/01/2021	12/01/2003	SCHEDULED REDEMPTION		2,084,774	2,084,774	2,123,096	2,084,774	(55,611)					80,622	
31356H-QJ-9	FED HOME LOAN MTG CORP GOLD #D54957 08/01/2020	12/01/2003	SCHEDULED REDEMPTION		18,068	18,068	18,780	18,068	(439)					697	
3128FK-AY-1	FED HOME LOAN MTG CORP GOLD #D77223 12/01/2025	08/01/2003	SCHEDULED REDEMPTION		42,923	42,923	40,850	42,923	2,703					1,277	
3128FK-QV-0	FED HOME LOAN MTG CORP GOLD #D77668 11/01/2025	12/01/2003	SCHEDULED REDEMPTION		334,835	334,835	318,668	334,835	11,871					5,977	
3128DU-GK-5	FED HOME LOAN MTG CORP GOLD #D91102 02/01/2012	12/01/2003	SCHEDULED REDEMPTION		455,429	455,429	450,385	455,429	5,671					15,727	
3128E2-ST-4	FED HOME LOAN MTG CORP GOLD #D95930 09/01/2022	12/01/2003	SCHEDULED REDEMPTION		14,885	14,885	15,257	14,885	(372)					206	
31294J-CH-9	FED HOME LOAN MTG CORP GOLD #E00072 08/01/2006	12/01/2003	SCHEDULED REDEMPTION		4,557	4,557	4,705	4,557	(121)					208	
31294J-JR-0	FED HOME LOAN MTG CORP GOLD #E00272 07/01/2008	12/01/2003	SCHEDULED REDEMPTION		362,816	362,816	358,734	362,816	3,169					13,847	
31294J-JY-5	FED HOME LOAN MTG CORP GOLD #E00279 07/01/2008	12/01/2003	SCHEDULED REDEMPTION		572,662	572,662	568,188	572,662	3,442					22,352	
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282 08/01/2008	12/01/2003	SCHEDULED REDEMPTION		623,699	623,699	614,852	623,699	8,634					23,453	
31294J-KD-9	FED HOME LOAN MTG CORP GOLD #E00292 09/01/2008	12/01/2003	SCHEDULED REDEMPTION		1,420,074	1,420,074	1,408,980	1,420,074	8,445					54,014	
31294J-NZ-7	FED HOME LOAN MTG CORP GOLD #E00408 04/01/2010	12/01/2003	SCHEDULED REDEMPTION		195,735	195,735	195,942	195,735	(239)					7,498	
31294J-N8-7	FED HOME LOAN MTG CORP GOLD #E00415 04/01/2010	12/01/2003	SCHEDULED REDEMPTION		755,414	755,414	748,999	755,414	7,140					27,212	
31294J-RH-3	FED HOME LOAN MTG CORP GOLD #E00488 11/01/2010	12/01/2003	SCHEDULED REDEMPTION		13,086	13,086	13,512	13,086	(373)					698	
31294J-RT-7	FED HOME LOAN MTG CORP GOLD #E00498 09/01/2011	12/01/2003	SCHEDULED REDEMPTION		8,745	8,745	9,029	8,745	(293)					412	
31294J-WU-8	FED HOME LOAN MTG CORP GOLD #E00659 04/01/2014	12/01/2003	SCHEDULED REDEMPTION		1,556,186	1,556,186	1,550,412	1,556,186						53,673	
31294J-ZT-8	FED HOME LOAN MTG CORP GOLD #E00754 02/01/2014	12/01/2003	SCHEDULED REDEMPTION		142,054	142,054	146,671	142,054	(4,455)					6,915	
31294J-Z3-5	FED HOME LOAN MTG CORP GOLD #E00762 04/01/2014	12/01/2003	SCHEDULED REDEMPTION		112,472	112,472	116,127	112,472	(3,937)					5,503	
31294J-3G-1	FED HOME LOAN MTG CORP GOLD #E00799 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		251,527	251,527	259,702	251,527	(7,677)					9,849	
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947 03/01/2015	12/01/2003	SCHEDULED REDEMPTION		561,025	561,025	580,480	561,025	(18,401)					26,343	
31294K-UB-9	FED HOME LOAN MTG CORP GOLD #E01478 08/01/2018	12/01/2003	SCHEDULED REDEMPTION		101,095	101,095	105,360	101,095	(4,265)					505	
31280F-SF-0	FED HOME LOAN MTG CORP GOLD #E61418 05/01/2008	12/01/2003	SCHEDULED REDEMPTION		1,800,678	1,800,678	1,792,800	1,800,678	6,553					69,297	
31280G-GJ-3	FED HOME LOAN MTG CORP GOLD #E62001 03/01/2010	12/01/2003	SCHEDULED REDEMPTION		1,721,952	1,721,952	1,723,897	1,721,952	(2,143)					66,735	
31280J-YS-7	FED HOME LOAN MTG CORP GOLD #E64321 06/01/2010	12/01/2003	SCHEDULED REDEMPTION		236,326	236,326	235,545	236,326	906					10,529	
31280K-R7-8	FED HOME LOAN MTG CORP GOLD #E65010 03/01/2011	12/01/2003	SCHEDULED REDEMPTION		6,234	6,234	6,436	6,234	(190)					317	
31280K-SR-3	FED HOME LOAN MTG CORP GOLD #E65028 04/01/2011	12/01/2003	SCHEDULED REDEMPTION		4,164	4,164	4,299	4,164	(106)					281	
31280M-L6-2	FED HOME LOAN MTG CORP GOLD #E66649 09/01/2011	12/01/2003	SCHEDULED REDEMPTION		123,465	123,465	125,857	123,465	(1,791)					4,634	
31280M-Q2-6	FED HOME LOAN MTG CORP GOLD #E66773 11/01/2011	12/01/2003	SCHEDULED REDEMPTION		134,242	134,242	136,843	134,242	(2,353)					4,936	
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496 05/01/2013	12/01/2003	SCHEDULED REDEMPTION		342,846	342,846	331,141	342,846	9,226					11,895	

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3128GE-3V-8	FED HOME LOAN MTG CORP GOLD #E79812 12/01/2013	12/01/2003	SCHEDULED REDEMPTION		141,061	141,061	145,645	141,061	(4,846)					6,766	
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519 01/01/2015	12/01/2003	SCHEDULED REDEMPTION		134,487	134,487	139,215	134,487	(3,456)					5,421	
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415 09/01/2018	12/01/2003	SCHEDULED REDEMPTION		212,960	212,960	216,121	212,960	(3,161)					887	
31283G-Z3-4	FED HOME LOAN MTG CORP GOLD #G00762 12/01/2025	12/01/2003	SCHEDULED REDEMPTION		3,815	3,815	3,908	3,815	(94)					140	
31283G-3H-8	FED HOME LOAN MTG CORP GOLD #G00800 07/01/2024	12/01/2003	SCHEDULED REDEMPTION		171,493	171,493	173,959	171,493	(2,472)					6,359	
31283G-5H-6	FED HOME LOAN MTG CORP GOLD #G00848 12/01/2024	12/01/2003	SCHEDULED REDEMPTION		4,658	4,658	4,772	4,658	(115)					173	
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		593,289	593,289	610,340	593,289	(17,182)					24,087	
31283H-GS-8	FED HOME LOAN MTG CORP GOLD #G01109 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		415,188	415,188	431,860	415,188	(16,290)					15,807	
31283H-HG-3	FED HOME LOAN MTG CORP GOLD #G01131 01/01/2030	12/01/2003	Various		2,207,085	2,100,739	2,177,198	2,159,861	(13,021)			47,223	47,223	25,741	
31283H-HM-0	FED HOME LOAN MTG CORP GOLD #G01136 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		281,852	281,852	289,592	281,852	(7,234)					10,617	
31283H-JB-2	FED HOME LOAN MTG CORP GOLD #G01158 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		4,653,505	4,653,505	4,808,004	4,653,505	(150,366)					183,862	
31283H-J7-1	FED HOME LOAN MTG CORP GOLD #G01186 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		23,293	23,293	24,228	23,293	(858)					880	
31283H-LY-9	FED HOME LOAN MTG CORP GOLD #G01243 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		354,246	354,246	368,471	354,246	(13,048)					15,279	
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263 10/01/2030	01/10/2003	Various		16,943,520	16,303,255	16,249,732	16,252,894	3,901			690,626	690,626	123,670	
31283H-QF-5	FED HOME LOAN MTG CORP GOLD #G01354 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		282,226	282,226	290,629	282,226	(7,965)					11,354	
31283H-Q3-2	FED HOME LOAN MTG CORP GOLD #G01374 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		51,694	51,694	53,474	51,694	(1,701)					2,002	
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		1,538,014	1,538,014	1,590,956	1,538,014	(51,092)					57,390	
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		566,143	566,143	585,631	566,143	(18,807)					20,967	
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449 07/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,112,814	1,112,814	1,173,323	1,112,814	(60,509)					16,594	
31283H-TS-4	FED HOME LOAN MTG CORP GOLD #G01461 10/01/2032	12/01/2003	Various		103,845,642	99,851,764	102,199,452	102,193,294	(6,032)			1,652,348	1,652,348	1,347,116	
31283H-UA-1	FED HOME LOAN MTG CORP GOLD #G01477 12/01/2032	12/01/2003	Various		314,178	305,568	313,921	311,642	(2,297)			2,537	2,537	939	
31283H-VE-2	FED HOME LOAN MTG CORP GOLD #G01513 03/01/2033	12/01/2003	SCHEDULED REDEMPTION		36,604	36,604	37,520	36,604	(915)					466	
31283H-VL-6	FED HOME LOAN MTG CORP GOLD #G01519 02/01/2033	12/01/2003	SCHEDULED REDEMPTION		83,480	83,480	85,411	83,480	(1,932)					853	
31283H-V3-6	FED HOME LOAN MTG CORP GOLD #G01534 04/01/2033	12/01/2003	SCHEDULED REDEMPTION		105,903	105,903	108,551	105,903	(2,648)					1,353	
31283H-WK-7	FED HOME LOAN MTG CORP GOLD #G01550 04/01/2033	12/01/2003	SCHEDULED REDEMPTION		34,974	34,974	35,778	34,974	(803)					350	
31283H-W9-2	FED HOME LOAN MTG CORP GOLD #G01572 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		55,747	55,747	57,141	55,747	(1,394)					694	
31283J-J9-3	FED HOME LOAN MTG CORP GOLD #G10288 05/01/2008	12/01/2003	SCHEDULED REDEMPTION		1,856,944	1,856,944	1,809,360	1,856,944	32,370					68,098	
31283J-N4-9	FED HOME LOAN MTG CORP GOLD #G10411 11/01/2009	12/01/2003	SCHEDULED REDEMPTION		3,071,912	3,071,912	2,972,034	3,071,912	104,424					107,638	
31283J-PG-0	FED HOME LOAN MTG CORP GOLD #G10423 04/01/2010	12/01/2003	SCHEDULED REDEMPTION		539,411	539,411	541,183	539,411	(2,026)					20,034	
31283J-T2-7	FED HOME LOAN MTG CORP GOLD #G10569 12/01/2007	12/01/2003	SCHEDULED REDEMPTION		485,228	485,228	495,615	485,228	(7,953)					19,964	

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31283J-WD-9	FED HOME LOAN MTG CORP GOLD #G10644 01/01/2011	12/01/2003	SCHEDULED REDEMPTION		148,728	148,728	153,562	148,728	(4,856)					6,880	
31283J-Y8-8	FED HOME LOAN MTG CORP GOLD #G10735 09/01/2011	12/01/2003	SCHEDULED REDEMPTION		1,671,096	1,671,096	1,718,618	1,671,096	(40,843)					72,594	
31283K-SE-9	FED HOME LOAN MTG CORP GOLD #G11417 06/01/2018	12/01/2003	SCHEDULED REDEMPTION		614,276	614,276	635,872	614,276	(21,596)					5,631	
3128CU-AZ-9	FED HOME LOAN MTG CORP GOLD #G30024 01/01/2013	12/01/2003	SCHEDULED REDEMPTION		968,178	968,178	958,073	968,178	11,463					40,253	
3128CU-A7-1	FED HOME LOAN MTG CORP GOLD #G30030 05/01/2013	12/01/2003	SCHEDULED REDEMPTION		1,136,933	1,136,933	1,125,103	1,136,933	14,692					43,188	
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054 09/01/2027	12/01/2003	SCHEDULED REDEMPTION		3,348,040	3,348,040	3,270,617	3,348,040	66,317					155,179	
31283Y-5R-5	FED HOME LOAN MTG CORP GOLD #P20057 02/01/2025	12/01/2003	SCHEDULED REDEMPTION		354,454	354,454	350,688	354,454	3,774					21,169	
31283Y-5T-1	FED HOME LOAN MTG CORP GOLD #P20059 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		855,707	855,707	846,615	855,707	7,041					43,191	
31283Y-5X-2	FED HOME LOAN MTG CORP GOLD #P20063 12/01/2027	12/01/2003	SCHEDULED REDEMPTION		803,759	803,759	795,219	803,759	7,400					42,494	
31283Y-5Y-0	FED HOME LOAN MTG CORP GOLD #P20064 02/01/2028	12/01/2003	SCHEDULED REDEMPTION		1,912,651	1,912,651	1,868,421	1,912,651	36,249					93,448	
31283Y-6N-3	FED HOME LOAN MTG CORP GOLD #P20078 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		22,000	22,000	21,731	22,000	203					1,370	
31283Y-6Y-9	FED HOME LOAN MTG CORP GOLD #P20088 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		707,830	707,830	699,203	707,830	5,696					42,592	
31283Y-AB-4	FED HOME LOAN MTG CORP GOLD #P20103 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		613,275	613,275	605,801	613,275	5,303					22,394	
31283Y-DR-6	FED HOME LOAN MTG CORP GOLD #P20213 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		353,665	353,665	349,355	353,665	3,471					18,109	
31283Y-FS-2	FED HOME LOAN MTG CORP GOLD #P20278 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		2,408,693	2,408,693	2,409,446	2,408,693	(529)					108,068	
996990-AG-2	FED HOME LOAN MTG CORP TBA 11/16/2026	02/07/2003	Various		38,373,639	37,001,499	38,160,741	38,160,741	(18,130,527)			212,898	212,898		
999992-9F-9	FED HOME LOAN MTG CORP TBA 11/16/2026	12/27/2002	CREDIT SUISSE FIRST BOSTON CORPORATION		25,261,487	25,000,000	25,062,362	25,023,956	(3,331,617)			237,531	237,531	0	
31360T-JS-5	FED NATL MTG ASSOC #015573 10/01/2008	12/01/2003	SCHEDULED REDEMPTION		1,206	1,206	1,258	1,206	(57)					70	
31361C-U9-0	FED NATL MTG ASSOC #027608 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		1,350	1,350	1,380	1,350						72	
31361M-ML-0	FED NATL MTG ASSOC #035463 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		14,690	14,690	15,311	14,690	(814)					818	
31361S-F6-8	FED NATL MTG ASSOC #050589 01/01/2007	12/01/2003	SCHEDULED REDEMPTION		15,476	15,476	15,547	15,476						676	
31361S-H4-1	FED NATL MTG ASSOC #050651 02/01/2022	12/01/2003	SCHEDULED REDEMPTION		14,123	14,123	14,687	14,123	(824)					599	
31361S-L4-6	FED NATL MTG ASSOC #050747 11/01/2021	12/01/2003	SCHEDULED REDEMPTION		3,131,411	3,131,411	3,119,668	3,131,411	6,603					118,515	
31361S-M3-7	FED NATL MTG ASSOC #050778 01/01/2008	12/01/2003	SCHEDULED REDEMPTION		258,269	258,269	263,851	258,269	(4,645)					10,480	
31362D-WJ-3	FED NATL MTG ASSOC #058249 01/01/2008	11/01/2003	SCHEDULED REDEMPTION		212	212	221	212						9	
31362F-UY-7	FED NATL MTG ASSOC #059999 03/01/2007	12/01/2003	SCHEDULED REDEMPTION		1,642	1,642	1,703	1,642	(63)					68	
31362T-WD-1	FED NATL MTG ASSOC #070844 08/01/2006	12/01/2003	SCHEDULED REDEMPTION		8,229	8,229	8,637	8,229	(293)					483	
31362S-KG-4	FED NATL MTG ASSOC #076795 12/01/2008	12/01/2003	SCHEDULED REDEMPTION		4,371	4,371	4,584	4,371	(208)					253	
31362S-2C-3	FED NATL MTG ASSOC #077271 01/01/2008	12/01/2003	SCHEDULED REDEMPTION		12,579	12,579	13,171	12,579						698	
31365D-CU-7	FED NATL MTG ASSOC #124383 09/01/2006	12/01/2003	SCHEDULED REDEMPTION		165,913	165,913	164,319	165,913	1,301					6,347	
31365D-JD-8	FED NATL MTG ASSOC #124560 01/01/2021	12/01/2003	SCHEDULED REDEMPTION		37,262	37,262	38,292	37,262	(1,049)					1,681	
31365D-MA-0	FED NATL MTG ASSOC #124653 04/01/2021	12/01/2003	SCHEDULED REDEMPTION		5,208	5,208	5,408	5,208	(193)					226	
31365D-T7-0	FED NATL MTG ASSOC #124874 09/01/2021	12/01/2003	SCHEDULED REDEMPTION		2,351,703	2,351,703	2,342,884	2,351,703	4,940					92,072	
31365R-4X-9	FED NATL MTG ASSOC #135938 02/01/2018	12/01/2003	SCHEDULED REDEMPTION		195	195	204	195	(14)					11	
31365T-2M-1	FED NATL MTG ASSOC #137680 07/01/2020	12/01/2003	SCHEDULED REDEMPTION		882	882	918	882	(51)					61	
31366G-YX-9	FED NATL MTG ASSOC #148426 01/01/2006	12/01/2003	SCHEDULED REDEMPTION		2,773	2,773	2,888	2,773	(63)					164	
31367U-2S-3	FED NATL MTG ASSOC #179985 11/01/2020	12/01/2003	SCHEDULED REDEMPTION		15,165	15,165	15,747	15,165	(544)					663	
31368B-RP-3	FED NATL MTG ASSOC #185094 10/01/2011	12/01/2003	SCHEDULED REDEMPTION		148	148	154	148	(9)					8	
31368H-BN-2	FED NATL MTG ASSOC #190045 06/01/2015	12/01/2003	SCHEDULED REDEMPTION		138,658	138,658	145,139	138,658	(8,339)					7,172	
31368H-H2-2	FED NATL MTG ASSOC #190249 03/01/2022	12/01/2003	SCHEDULED REDEMPTION		56,641	56,641	56,125	56,641	549					2,020	
31368H-K8-5	FED NATL MTG ASSOC #190319 09/01/2031	12/01/2003	Various		4,786,075	4,611,331	4,621,287	4,620,156	(855)			165,919	165,919	37,821	
31368H-K9-3	FED NATL MTG ASSOC #190320 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		260,451	260,451	272,212	260,451	(11,761)					9,501	
31368H-UJ-0	FED NATL MTG ASSOC #190585 09/01/2007	12/01/2003	SCHEDULED REDEMPTION		598,550	598,550	610,718	598,550	(9,202)					24,223	
31368H-5U-3	FED NATL MTG ASSOC #190859 06/01/2008	12/01/2003	SCHEDULED REDEMPTION		715,030	715,030	729,595	715,030	(10,240)					29,943	
31369B-U8-6	FED NATL MTG ASSOC #205907 07/01/2020	12/01/2003	SCHEDULED REDEMPTION		573,332	573,332	583,544	573,332	(10,527)					22,661	

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31371E-U6-0	FED NATL MTG ASSOC #250005 10/01/2022	12/01/2003	SCHEDULED REDEMPTION		1,624,717	1,624,717	1,679,044	1,624,717	(51,733)					61,556	
31371E-ZT-5	FED NATL MTG ASSOC #250154 08/01/2023	12/01/2003	SCHEDULED REDEMPTION		226,160	226,160	232,415	226,160	(6,175)					11,128	
31371E-5J-0	FED NATL MTG ASSOC #250249 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		3,807	3,807	3,993	3,807	(172)					266	
31371E-5P-6	FED NATL MTG ASSOC #250254 07/01/2014	12/01/2003	SCHEDULED REDEMPTION		1,041	1,041	1,103	1,041	(74)					50	
31371F-JY-9	FED NATL MTG ASSOC #250579 10/01/2010	12/01/2003	SCHEDULED REDEMPTION		93,255	93,255	94,384	93,255	(896)					3,456	
31371G-TR-1	FED NATL MTG ASSOC #251760 10/01/2012	12/01/2003	SCHEDULED REDEMPTION		53,547	53,547	53,259	53,547						1,823	
31371G-XA-3	FED NATL MTG ASSOC #251873 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		49,534	49,534	48,373	49,534	1,041					1,775	
31371G-2B-5	FED NATL MTG ASSOC #251970 10/01/2027	10/02/2003	Various		366,506	362,393	353,900	357,424	2,430			9,082	9,082	14,765	
31371H-E4-6	FED NATL MTG ASSOC #252255 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		62,487	62,487	59,602	62,487	2,968					2,231	
31371H-GY-8	FED NATL MTG ASSOC #252315 06/01/2028	12/01/2003	SCHEDULED REDEMPTION		735,573	735,573	698,909	735,573	32,779					24,670	
31371H-JY-5	FED NATL MTG ASSOC #252379 06/01/2028	12/01/2003	Various		3,222,689	3,222,688	3,057,022	3,222,685	147,004			4	4	117,010	
31371H-NN-4	FED NATL MTG ASSOC #252497 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		128,819	128,819	129,097	128,819	(276)					4,586	
31371H-NQ-7	FED NATL MTG ASSOC #252499 06/01/2019	12/01/2003	SCHEDULED REDEMPTION		13,692	13,692	14,281	13,692	(588)					148	
31371H-2B-3	FED NATL MTG ASSOC #252870 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		232,564	232,564	231,184	232,564	3,470					9,195	
31371H-2D-9	FED NATL MTG ASSOC #252872 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		7,693	7,693	8,023	7,693	(331)					83	
31371H-4H-8	FED NATL MTG ASSOC #252924 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		194,221	194,221	187,545	194,221	6,462					6,949	
31371J-BA-1	FED NATL MTG ASSOC #253033 07/01/2014	12/01/2003	SCHEDULED REDEMPTION		415,957	415,957	431,945	415,957	(15,491)					15,001	
31371J-BE-3	FED NATL MTG ASSOC #253037 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		241,977	241,977	255,311	241,977	(13,443)					6,239	
31371J-BM-5	FED NATL MTG ASSOC #253044 06/01/2014	12/01/2003	SCHEDULED REDEMPTION		58,193	58,193	58,738	58,193	(491)					2,479	
31371J-DM-3	FED NATL MTG ASSOC #253108 09/01/2014	12/01/2003	SCHEDULED REDEMPTION		31,214	31,214	32,021	31,214	(933)					1,139	
31371J-DS-0	FED NATL MTG ASSOC #253113 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		881,135	881,135	914,963	881,135	(33,921)					35,240	
31371J-E9-1	FED NATL MTG ASSOC #253160 09/01/2021	12/01/2003	SCHEDULED REDEMPTION		21,899	21,899	22,741	21,899	(1,130)					1,048	
31371J-GA-6	FED NATL MTG ASSOC #253193 09/01/2014	12/01/2003	SCHEDULED REDEMPTION		147,863	147,863	149,064	147,863	(2,003)					5,605	
31371J-ND-2	FED NATL MTG ASSOC #253388 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		33,723	33,723	34,039	33,723	(286)					1,564	
31371J-NQ-3	FED NATL MTG ASSOC #253399 12/01/2029	12/01/2003	SCHEDULED REDEMPTION		165,576	165,576	175,356	165,576	(14,122)					8,395	
31371J-SC-9	FED NATL MTG ASSOC #253515 05/01/2030	12/01/2003	SCHEDULED REDEMPTION		1,180,508	1,180,508	1,225,831	1,180,508	(45,957)					47,340	
31371J-S6-2	FED NATL MTG ASSOC #253541 07/01/2015	12/01/2003	SCHEDULED REDEMPTION		140,797	140,797	146,209	140,797	(5,090)					5,302	
31371J-UE-2	FED NATL MTG ASSOC #253581 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		282,092	282,092	292,142	282,092	(9,631)					11,104	
31371J-UG-7	FED NATL MTG ASSOC #253583 01/01/2031	12/01/2003	Various		1,010,375	979,862	1,024,109	1,006,179	(17,930)			4,196	4,196	26,928	
31371J-UT-9	FED NATL MTG ASSOC #253594 03/01/2023	12/01/2003	SCHEDULED REDEMPTION		805,163	805,163	814,221	805,163	950					33,712	
31371J-V4-3	FED NATL MTG ASSOC #253635 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		415,268	415,268	426,723	415,268	(11,907)					15,623	
31371J-WB-6	FED NATL MTG ASSOC #253642 08/01/2030	12/01/2003	Various		278,649	278,649	291,232	278,649	(12,583)					9,623	
31371J-WC-4	FED NATL MTG ASSOC #253643 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		1,429,023	1,429,023	1,483,887	1,429,023	(55,699)					58,376	
31371J-XA-7	FED NATL MTG ASSOC #253673 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		43,899	43,899	45,134	43,899	(1,784)					1,726	
31371J-XB-5	FED NATL MTG ASSOC #253674 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		5,353	5,353	5,546	5,353	(225)					252	
31371J-2Y-9	FED NATL MTG ASSOC #253791 12/01/2022	12/01/2003	SCHEDULED REDEMPTION		331,975	331,975	344,735	331,975	(11,571)					13,017	
31371J-3G-7	FED NATL MTG ASSOC #253799 12/01/2015	12/01/2003	SCHEDULED REDEMPTION		411,297	411,297	419,844	411,297	(7,618)					14,983	
31371J-3T-9	FED NATL MTG ASSOC #253810 04/01/2023	02/01/2003	SCHEDULED REDEMPTION		15,744	15,744	16,349	15,744	(1,195)					209	
31371J-5D-2	FED NATL MTG ASSOC #253844 06/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		1,612,963	1,558,536	1,602,511	1,602,511	373			10,452	10,452		
31371J-5E-0	FED NATL MTG ASSOC #253845 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		15,152	15,152	15,760	15,152	(608)					191	
31371J-5K-6	FED NATL MTG ASSOC #253850 02/01/2016	12/01/2003	SCHEDULED REDEMPTION		183,951	183,951	190,883	183,951	(6,432)					7,717	
31371J-7C-2	FED NATL MTG ASSOC #253891 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		474,606	474,606	490,531	474,606	(18,348)					20,411	
31371K-AX-9	FED NATL MTG ASSOC #253922 08/01/2022	12/01/2003	SCHEDULED REDEMPTION		28,485	28,485	29,286	28,485	(1,168)					1,354	
31371K-BS-9	FED NATL MTG ASSOC #253949 04/01/2031	01/07/2003	Various		761,552	733,339	735,631	735,309	(154)			26,243	26,243	5,563	
31371K-DV-0	FED NATL MTG ASSOC #254016 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		104,938	104,938	111,136	104,938	(5,272)					4,444	
31371K-F9-7	FED NATL MTG ASSOC #254092 08/01/2031	12/01/2003	Various		8,105,842	7,833,048	7,886,182	7,876,833	(7,953)			229,010	229,010	84,439	
31371K-HT-1	FED NATL MTG ASSOC #254142 10/01/2016	12/01/2003	SCHEDULED REDEMPTION		28,035	28,035	28,618	28,035	(497)					1,079	
31371K-JY-8	FED NATL MTG ASSOC #254179 01/01/2022	12/01/2003	SCHEDULED REDEMPTION		369,758	369,758	381,203	369,758	(11,445)					6,707	
31371K-KG-5	FED NATL MTG ASSOC #254195 02/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		284,211	274,621	282,369	282,369	66			1,842	1,842		
31371K-LT-6	FED NATL MTG ASSOC #254238 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		16,687	16,687	17,044	16,687	(352)					3	
31371K-MG-3	FED NATL MTG ASSOC #254259 04/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		155,253	150,014	154,247	154,247	36			1,006	1,006		
31371K-MK-4	FED NATL MTG ASSOC #254262 04/01/2032	12/01/2003	Various		2,546	2,546	2,620	2,546	(74)					13	
31371K-ML-2	FED NATL MTG ASSOC #254263 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		9,170,322	9,170,322	9,221,998	9,170,322	(49,745)					335,647	
31371K-NV-9	FED NATL MTG ASSOC #254304 05/01/2022	12/01/2003	SCHEDULED REDEMPTION		247,009	247,009	254,653	247,009	(7,644)					4,614	
31371K-N3-1	FED NATL MTG ASSOC #254310 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		167,990	167,990	173,189	167,990	(5,199)					2,780	
31371K-N4-9	FED NATL MTG ASSOC #254311 02/01/2032	12/01/2003	SCHEDULED REDEMPTION		2,346,988	2,346,988	2,357,153	2,346,988	(9,750)					88,031	
31371K-PU-9	FED NATL MTG ASSOC #254335 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		4,600,119	4,600,119	4,797,062	4,600,119	(173,078)					202,075	
31371K-RX-1	FED NATL MTG ASSOC #254402 08/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		538,309	520,145	534,821	534,821	125			3,488	3,488		
31371K-SG-7	FED NATL MTG ASSOC #254419 05/01/2022	12/01/2003	SCHEDULED REDEMPTION		13,705,548	13,705,548	14,391,068	13,705,548	(639,590)					569,017	
31371K-SH-5	FED NATL MTG ASSOC #254420 07/01/2022	12/01/2003	SCHEDULED REDEMPTION		16,626	16,626	17,140	16,626	(515)					314	
31371K-S5-1	FED NATL MTG ASSOC #254440 08/01/2022	12/01/2003	SCHEDULED REDEMPTION		165,255	165,255	170,369	165,255	(5,114)					3,071	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31371K-TB-7	FED NATL MTG ASSOC #254446 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		4,065,675	4,065,675	4,294,370	4,065,675	(200,297)					195,925	
31371K-TC-5	FED NATL MTG ASSOC #254447 09/01/2032	12/01/2003	SCHEDULED REDEMPTION		7,530	7,530	7,750	7,530	(220)					38	
31371K-VB-4	FED NATL MTG ASSOC #254510 11/01/2017	12/01/2003	SCHEDULED REDEMPTION		576,390	576,390	587,364	576,390	(11,943)					6,735	
31371K-WG-2	FED NATL MTG ASSOC #254547 12/01/2017	12/01/2003	SCHEDULED REDEMPTION		181,696	181,696	189,503	181,696	(7,807)					1,817	
31371K-XU-0	FED NATL MTG ASSOC #254591 01/01/2018	12/01/2003	Various		2,171,742	2,153,445	2,226,534	2,168,228	(63,587)			3,514	3,514	53,105	
31371K-Y4-7	FED NATL MTG ASSOC #254631 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	36	36	36	0			0	0	(2,831)	
31371K-2S-9	FED NATL MTG ASSOC #254685 04/01/2018	12/01/2003	SCHEDULED REDEMPTION		12,262	12,262	12,392	12,262	(226)					(51)	
31371K-2T-7	FED NATL MTG ASSOC #254686 04/01/2018	12/01/2003	SCHEDULED REDEMPTION		5,185,476	5,185,476	5,383,172	5,185,476	(197,696)					126,613	
31371K-3L-3	FED NATL MTG ASSOC #254703 03/01/2018	12/01/2003	SCHEDULED REDEMPTION		63,582	63,582	66,314	63,582	(2,732)					636	
31371K-4T-5	FED NATL MTG ASSOC #254734 03/01/2018	12/01/2003	SCHEDULED REDEMPTION		33,692	33,692	35,140	33,692	(1,448)					337	
31371L-A7-4	FED NATL MTG ASSOC #254830 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		9,310	9,310	9,604	9,310	(294)					127	
31371L-BU-2	FED NATL MTG ASSOC #254851 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		16,956	16,956	16,010	16,956	946					64	
31371L-DH-9	FED NATL MTG ASSOC #254904 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		73,148	73,148	72,639	73,148	509					932	
31371L-DJ-5	FED NATL MTG ASSOC #254905 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		7,499	7,499	7,719	7,499	(219)					38	
31371L-EW-5	FED NATL MTG ASSOC #254949 10/01/2033	12/01/2003	Various		7,606	7,606	7,455	7,606	151					32	
31371L-FW-4	FED NATL MTG ASSOC #254981 10/01/2033	12/01/2003	Various		27,249	27,249	28,045	27,249	(796)					136	
31371L-FZ-7	FED NATL MTG ASSOC #254984 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		389	389	400	389	(11)					2	
31371L-HK-8	FED NATL MTG ASSOC #255034 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,204	2,204	2,050	2,204	155					8	
31371Q-YB-8	FED NATL MTG ASSOC #259106 05/01/2029	11/01/2003	SCHEDULED REDEMPTION		339,908	339,908	352,974	339,908	(17,282)					10,720	
31372N-XJ-8	FED NATL MTG ASSOC #277981 06/01/2020	12/01/2003	SCHEDULED REDEMPTION		37,263	37,263	38,591	37,263	(1,148)					2,374	
31372Q-KV-8	FED NATL MTG ASSOC #279408 06/01/2022	12/01/2003	SCHEDULED REDEMPTION		92,943	92,943	94,657	92,943	(1,538)					3,412	
31372R-NB-7	FED NATL MTG ASSOC #280386 01/01/2024	12/01/2003	SCHEDULED REDEMPTION		6,625	6,625	6,861	6,625	(255)					360	
31372T-RM-5	FED NATL MTG ASSOC #282292 07/01/2023	12/01/2003	SCHEDULED REDEMPTION		379	379	392	379	(16)					19	
31372X-3A-8	FED NATL MTG ASSOC #286193 07/01/2007	12/01/2003	SCHEDULED REDEMPTION		358,804	358,804	356,449	358,804	1,904					14,187	
31372Y-E2-2	FED NATL MTG ASSOC #286453 08/01/2022	12/01/2003	SCHEDULED REDEMPTION		8,592	8,592	8,899	8,592	(341)					401	
31373C-Z7-5	FED NATL MTG ASSOC #289766 10/01/2023	12/01/2003	SCHEDULED REDEMPTION		18,704	18,704	19,370	18,704	(474)					514	
31373D-EG-6	FED NATL MTG ASSOC #290035 07/01/2023	12/01/2003	SCHEDULED REDEMPTION		820,215	820,215	820,690	820,215	(534)					32,668	
31373G-R2-6	FED NATL MTG ASSOC #293105 08/01/2024	08/01/2003	SCHEDULED REDEMPTION		9,481	9,481	9,819	9,481	(589)					336	
31373H-DA-1	FED NATL MTG ASSOC #293597 09/01/2024	12/01/2003	SCHEDULED REDEMPTION		304	304	315	304	(11)					15	
31373J-WD-0	FED NATL MTG ASSOC #295044 10/01/2024	12/01/2003	SCHEDULED REDEMPTION		37,492	37,492	38,827	37,492	(1,217)					1,496	
31373M-P5-8	FED NATL MTG ASSOC #297544 06/01/2024	12/01/2003	SCHEDULED REDEMPTION		156,728	156,728	161,063	156,728	(4,486)					6,543	
31373P-JK-5	FED NATL MTG ASSOC #299166 10/01/2019	12/01/2003	SCHEDULED REDEMPTION		93,893	93,893	98,759	93,893	(6,397)					5,299	
31373P-VP-0	FED NATL MTG ASSOC #299522 05/01/2021	12/01/2003	SCHEDULED REDEMPTION		4,555	4,555	4,718	4,555	(243)					203	
31373Q-GN-0	FED NATL MTG ASSOC #300005 11/01/2024	12/01/2003	SCHEDULED REDEMPTION		943	943	999	943	(56)					54	
31373T-AM-2	FED NATL MTG ASSOC #302512 05/01/2014	12/01/2003	SCHEDULED REDEMPTION		36,901	36,901	37,921	36,901	(878)					1,665	
31374D-T7-9	FED NATL MTG ASSOC #311174 11/01/2024	12/01/2003	SCHEDULED REDEMPTION		3,774	3,774	3,997	3,774	(182)					237	
31374E-5L-2	FED NATL MTG ASSOC #312351 09/01/2023	12/01/2003	SCHEDULED REDEMPTION		498	498	516	498	(22)					25	
31374F-JF-7	FED NATL MTG ASSOC #312662 11/01/2023	12/01/2003	SCHEDULED REDEMPTION		367	367	380	367	(9)					19	
31374J-RF-0	FED NATL MTG ASSOC #315586 04/01/2022	12/01/2003	SCHEDULED REDEMPTION		5,272	5,272	5,418	5,272	(125)					280	
31374Q-WD-3	FED NATL MTG ASSOC #321144 05/01/2024	12/01/2003	SCHEDULED REDEMPTION		120,400	120,400	118,604	120,400	1,552					4,627	
31374S-CE-9	FED NATL MTG ASSOC #322369 08/01/2025	12/01/2003	SCHEDULED REDEMPTION		11,948	11,948	12,653	11,948	(630)					583	
31374S-ZE-4	FED NATL MTG ASSOC #323041 03/01/2011	12/01/2003	SCHEDULED REDEMPTION		1,226,857	1,226,857	1,251,109	1,226,857	(20,075)					47,800	
31374T-AK-5	FED NATL MTG ASSOC #323210 06/01/2028	12/01/2003	Various		1,910,211	1,910,211	1,967,443	1,910,211	(58,105)					29,500	
31374T-DR-7	FED NATL MTG ASSOC #323312 11/01/2028	12/01/2003	Various		950,886	950,886	981,454	950,886	(30,568)					13,354	
31374T-DX-4	FED NATL MTG ASSOC #323318 05/01/2026	12/01/2003	SCHEDULED REDEMPTION		14,457	14,457	14,755	14,457	(359)					526	
31374T-D6-3	FED NATL MTG ASSOC #323325 04/01/2027	12/01/2003	SCHEDULED REDEMPTION		41,016	41,016	40,404	41,016	639					1,489	
31374T-E3-9	FED NATL MTG ASSOC #323354 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		546	546	561	546	(16)					3	
31374T-GU-7	FED NATL MTG ASSOC #323411 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		14,852	14,852	15,313	14,852	(461)					274	
31374T-HA-0	FED NATL MTG ASSOC #323425 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		18,578	18,578	19,153	18,578	(575)					342	
31374T-VD-8	FED NATL MTG ASSOC #323812 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		19,252	19,252	19,848	19,252	(596)					357	
31374T-YZ-6	FED NATL MTG ASSOC #323928 09/01/2012	12/01/2003	SCHEDULED REDEMPTION		28,463	28,463	27,734	28,463	475					1,114	
31374T-2X-6	FED NATL MTG ASSOC #323990 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		18,721	18,721	19,269	18,721	(547)					94	
31374V-GU-2	FED NATL MTG ASSOC #325211 11/01/2025	12/01/2003	SCHEDULED REDEMPTION		184,708	184,708	180,379	184,708	3,213					4,746	
31374V-TB-0	FED NATL MTG ASSOC #325546 05/01/2021	12/01/2003	SCHEDULED REDEMPTION		361,461	361,461	352,029	361,461	11,365					10,104	
31374W-2H-4	FED NATL MTG ASSOC #326676 04/01/2024	12/01/2003	SCHEDULED REDEMPTION		28,392	28,392	27,968	28,392	421					881	
31374X-EU-0	FED NATL MTG ASSOC #326947 08/01/2024	12/01/2003	SCHEDULED REDEMPTION		64,148	64,148	65,922	64,148	(1,733)					4,877	
31375A-RK-7	FED NATL MTG ASSOC #329090 04/01/2024	12/01/2003	SCHEDULED REDEMPTION		307,723	307,723	291,955	307,723	20,376					11,804	
31375B-FN-2	FED NATL MTG ASSOC #329673 01/01/2024	12/01/2003	SCHEDULED REDEMPTION		382,160	382,160	362,430	382,160	24,509					14,395	
31375B-V3-8	FED NATL MTG ASSOC #330134 10/01/2008	12/01/2003	SCHEDULED REDEMPTION		1,040,709	1,040,709	1,029,458	1,040,709	10,940					38,926	
31375C-W7-6	FED NATL MTG ASSOC #331070 11/01/2024	12/01/2003	SCHEDULED REDEMPTION		12,207	12,207	12,545	12,207	(316)					380	
31375F-KV-9	FED NATL MTG ASSOC #333408 08/01/2007	12/01/2003	SCHEDULED REDEMPTION		844,644	844,644	857,828	844,644	(12,517)					36,533	

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31375H-HH-0	FED NATL MTG ASSOC #335132 12/01/2025	12/01/2003	SCHEDULED REDEMPTION		6,112	6,112	6,281	6,112	(254)					106	
31375K-5E-3	FED NATL MTG ASSOC #337545 11/01/2007	12/01/2003	SCHEDULED REDEMPTION		1,192,101	1,192,101	1,214,719	1,192,101	(22,177)					50,622	
31375M-U9-2	FED NATL MTG ASSOC #339108 12/01/2024	12/01/2003	SCHEDULED REDEMPTION		85,859	85,859	80,238	85,859	5,561					2,782	
31375R-GA-4	FED NATL MTG ASSOC #342293 01/01/2025	12/01/2003	SCHEDULED REDEMPTION		59,666	59,666	58,776	59,666	932					2,187	
31375U-DJ-1	FED NATL MTG ASSOC #344905 12/01/2022	12/01/2003	SCHEDULED REDEMPTION		685,131	685,131	646,871	685,131	34,074					25,913	
31375X-QE-2	FED NATL MTG ASSOC #347953 10/01/2023	12/01/2003	SCHEDULED REDEMPTION		542,393	542,393	548,495	542,393	547					24,998	
31376A-EY-0	FED NATL MTG ASSOC #349451 07/01/2023	12/01/2003	SCHEDULED REDEMPTION		125,232	125,232	118,368	125,232	12,099					2,319	
31376C-BM-5	FED NATL MTG ASSOC #351144 01/01/2024	12/01/2003	SCHEDULED REDEMPTION		8,080	8,080	8,368	8,080	(273)					307	
31376C-GZ-1	FED NATL MTG ASSOC #351316 04/01/2024	12/01/2003	SCHEDULED REDEMPTION		94,448	94,448	93,636	94,448	866					1,594	
31376C-UE-2	FED NATL MTG ASSOC #351681 06/01/2026	12/01/2003	SCHEDULED REDEMPTION		1,212	1,212	1,255	1,212	(59)					34	
31376J-TE-9	FED NATL MTG ASSOC #357049 09/01/2014	12/01/2003	SCHEDULED REDEMPTION		56,754	56,754	58,936	56,754	(2,110)					1,662	
31376J-2G-3	FED NATL MTG ASSOC #357275 05/01/2032	12/01/2003	Various		1,278,260	1,235,811	1,288,912	1,284,253	(4,659)			(5,993)	(5,993)	9,432	
31376J-2J-7	FED NATL MTG ASSOC #357277 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		2,279,218	2,279,218	2,384,276	2,279,218	(105,058)					81,713	
31376M-G6-3	FED NATL MTG ASSOC #359421 02/01/2025	12/01/2003	SCHEDULED REDEMPTION		89,895	89,895	86,114	89,895	4,373					1,866	
31376T-DJ-3	FED NATL MTG ASSOC #364705 11/01/2022	12/01/2003	SCHEDULED REDEMPTION		199,192	199,192	204,653	199,192	(5,813)					9,921	
31377A-XU-6	FED NATL MTG ASSOC #371591 11/01/2025	12/01/2003	SCHEDULED REDEMPTION		423,842	423,842	430,399	423,842	(5,970)					13,843	
31377C-3D-3	FED NATL MTG ASSOC #373496 04/01/2025	12/01/2003	SCHEDULED REDEMPTION		80,013	80,013	79,301	80,013	682					3,254	
31377D-LW-9	FED NATL MTG ASSOC #373941 03/01/2007	12/01/2003	SCHEDULED REDEMPTION		360,202	360,202	356,394	360,202	3,352					12,641	
31377K-TG-0	FED NATL MTG ASSOC #379551 06/01/2012	12/01/2003	SCHEDULED REDEMPTION		186,708	186,708	184,024	186,708	2,007					6,544	
31378H-KV-2	FED NATL MTG ASSOC #399108 02/01/2012	12/01/2003	SCHEDULED REDEMPTION		57,141	57,141	57,833	57,141	(577)					2,072	
31378H-QU-8	FED NATL MTG ASSOC #399267 02/01/2023	12/01/2003	SCHEDULED REDEMPTION		166,844	166,844	167,522	166,844	(818)					8,091	
31378J-NN-3	FED NATL MTG ASSOC #400097 06/01/2022	12/01/2003	SCHEDULED REDEMPTION		85,249	85,249	87,746	85,249	(2,142)					3,808	
31378L-3K-6	FED NATL MTG ASSOC #402302 08/01/2012	12/01/2003	SCHEDULED REDEMPTION		807,327	807,327	801,146	807,327	6,381					25,063	
31378U-B5-0	FED NATL MTG ASSOC #408760 04/01/2012	12/01/2003	SCHEDULED REDEMPTION		437,915	437,915	444,073	437,915	(5,003)					15,851	
31378U-KX-9	FED NATL MTG ASSOC #409010 08/01/2012	12/01/2003	SCHEDULED REDEMPTION		109,585	109,585	106,777	109,585	1,965					3,597	
31378W-4P-0	FED NATL MTG ASSOC #411330 11/01/2008	12/01/2003	SCHEDULED REDEMPTION		48,832	48,832	49,424	48,832	(432)					1,774	
31378Y-ML-5	FED NATL MTG ASSOC #412663 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		6,471	6,471	6,660	6,471	(189)					32	
31379B-T4-5	FED NATL MTG ASSOC #414671 04/01/2012	12/01/2003	SCHEDULED REDEMPTION		169,750	169,750	167,310	169,750	2,220					4,966	
31379B-YU-1	FED NATL MTG ASSOC #414823 12/01/2026	12/01/2003	SCHEDULED REDEMPTION		1,110	1,110	1,059	1,110	53					46	
31379B-Y5-6	FED NATL MTG ASSOC #414832 10/01/2026	08/01/2003	SCHEDULED REDEMPTION		32,269	32,269	33,510	32,269	(4,272)					1,349	
31379C-WJ-6	FED NATL MTG ASSOC #415649 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		15,544	15,544	15,876	15,544	(328)					245	
31379C-X7-1	FED NATL MTG ASSOC #415702 07/01/2012	12/01/2003	SCHEDULED REDEMPTION		2,149,662	2,149,662	2,179,892	2,149,662	(23,536)					78,510	
31379D-CG-2	FED NATL MTG ASSOC #415971 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		4,442	4,442	4,580	4,442	(138)					79	
31379D-LU-1	FED NATL MTG ASSOC #416239 02/01/2012	12/01/2003	SCHEDULED REDEMPTION		231,683	231,683	225,312	231,683	5,603					8,969	
31379E-BL-0	FED NATL MTG ASSOC #416843 11/01/2012	12/01/2003	SCHEDULED REDEMPTION		124,749	124,749	122,956	124,749	1,426					4,233	
31379F-QS-6	FED NATL MTG ASSOC #418165 07/01/2012	12/01/2003	SCHEDULED REDEMPTION		251,511	251,511	255,048	251,511	(2,657)					8,622	
31379F-5Q-3	FED NATL MTG ASSOC #418555 03/01/2013	12/01/2003	SCHEDULED REDEMPTION		34,403	34,403	34,820	34,403	(324)					1,194	
31379G-MD-1	FED NATL MTG ASSOC #418956 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		1,022	1,022	1,053	1,022	(32)					14	
31379H-D3-1	FED NATL MTG ASSOC #419622 02/01/2012	12/01/2003	SCHEDULED REDEMPTION		209,376	209,376	209,957	209,376	(483)					5,344	
31379H-VS-6	FED NATL MTG ASSOC #420125 12/01/2023	12/01/2003	SCHEDULED REDEMPTION		119,798	119,798	123,980	119,798	(3,806)					4,997	
31379J-G6-7	FED NATL MTG ASSOC #420621 04/01/2024	12/01/2003	SCHEDULED REDEMPTION		9,494	9,494	9,741	9,494	(201)					426	
31379K-L3-5	FED NATL MTG ASSOC #421646 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		452	452	465	452	(13)					2	
31379L-UL-3	FED NATL MTG ASSOC #422787 12/01/2026	12/01/2003	SCHEDULED REDEMPTION		277,236	277,236	282,469	277,236	(4,968)					9,168	
31379Q-WV-8	FED NATL MTG ASSOC #426460 07/01/2013	12/01/2003	SCHEDULED REDEMPTION		3,174,301	3,174,301	2,949,621	3,174,301	191,764					100,831	
31379Q-YC-8	FED NATL MTG ASSOC #426507 01/01/2023	12/01/2003	SCHEDULED REDEMPTION		237,273	237,273	244,617	237,273	(7,344)					3,948	
31379R-WX-2	FED NATL MTG ASSOC #427362 07/01/2012	12/01/2003	SCHEDULED REDEMPTION		532,980	532,980	536,072	532,980	(2,760)					15,263	
31379S-KX-3	FED NATL MTG ASSOC #427910 07/01/2012	12/01/2003	SCHEDULED REDEMPTION		11,985	11,985	12,130	11,985	(113)					372	
31379T-E2-6	FED NATL MTG ASSOC #428653 09/01/2022	12/01/2003	SCHEDULED REDEMPTION		887,659	887,659	910,274	887,659	(24,492)					37,634	
31379T-MP-6	FED NATL MTG ASSOC #428866 04/01/2026	12/01/2003	SCHEDULED REDEMPTION		1,826,889	1,826,889	1,887,976	1,826,889	(53,563)					75,850	
31379T-2S-2	FED NATL MTG ASSOC #429285 06/01/2012	12/01/2003	SCHEDULED REDEMPTION		823,227	823,227	827,671	823,227	(3,695)					25,606	
31379T-3A-0	FED NATL MTG ASSOC #429293 06/01/2028	12/01/2003	SCHEDULED REDEMPTION		16,109	16,109	16,801	16,109	(692)					175	
31379U-FF-3	FED NATL MTG ASSOC #429566 11/01/2012	12/01/2003	SCHEDULED REDEMPTION		118,671	118,671	117,763	118,671	878					3,951	
31379U-GV-7	FED NATL MTG ASSOC #429612 07/01/2012	12/01/2003	SCHEDULED REDEMPTION		35,218	35,218	35,316	35,218	(78)					824	
31379U-S5-1	FED NATL MTG ASSOC #429940 01/01/2012	12/01/2003	SCHEDULED REDEMPTION		90,998	90,998	91,251	90,998	(185)					3,581	
31379U-4Q-1	FED NATL MTG ASSOC #430231 08/01/2027	12/01/2003	SCHEDULED REDEMPTION		48,492	48,492	47,769	48,492	639					2,089	
31379V-XH-7	FED NATL MTG ASSOC #430980 01/01/2027	12/01/2003	SCHEDULED REDEMPTION		521,911	521,911	524,031	521,911	(1,901)					22,418	
31379V-XL-8	FED NATL MTG ASSOC #430983 12/01/2012	12/01/2003	SCHEDULED REDEMPTION		10,137	10,137	10,059	10,137	77					528	
31379W-QU-4	FED NATL MTG ASSOC #431667 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		204	204	213	204	(9)					2	
31379Y-EA-7	FED NATL MTG ASSOC #433129 02/01/2013	12/01/2003	SCHEDULED REDEMPTION		228,128	228,128	226,381	228,128	1,650					7,576	
31379Y-M9-1	FED NATL MTG ASSOC #433384 02/01/2013	12/01/2003	SCHEDULED REDEMPTION		123,606	123,606	122,660	123,606	955					4,230	
31379Y-6V-0	FED NATL MTG ASSOC #433884 12/01/2012	12/01/2003	SCHEDULED REDEMPTION		11,332	11,332	11,245	11,332	80					410	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31380A-LB-6	FED NATL MTG ASSOC #434222 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		2,161	2,161	2,224	2,161	(63)					11	
31380E-BZ-6	FED NATL MTG ASSOC #437556 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		12,928	12,928	13,484	12,928	(556)					140	
31380H-M4-6	FED NATL MTG ASSOC #440579 07/01/2027	12/01/2003	SCHEDULED REDEMPTION		73,205	73,205	72,113	73,205	1,044					2,871	
31380H-S7-3	FED NATL MTG ASSOC #440742 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		23,354	23,354	24,079	23,354	(724)					379	
31380J-LZ-4	FED NATL MTG ASSOC #441444 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		269	269	280	269	(12)					3	
31380J-V4-2	FED NATL MTG ASSOC #441735 03/01/2023	12/01/2003	SCHEDULED REDEMPTION		287,256	287,256	294,581	287,256	(6,156)					9,324	
31380M-DF-0	FED NATL MTG ASSOC #443902 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		61,369	61,369	60,454	61,369	846					2,417	
31380M-DG-8	FED NATL MTG ASSOC #443903 10/01/2028	12/01/2003	SCHEDULED REDEMPTION		76,658	76,658	78,297	76,658	(1,617)					1,178	
31380M-MC-7	FED NATL MTG ASSOC #444155 06/01/2027	12/01/2003	SCHEDULED REDEMPTION		456,656	456,656	439,175	456,656	14,453					19,332	
31380P-A3-3	FED NATL MTG ASSOC #445626 02/01/2028	10/02/2003	Various		777,601	771,882	742,334	760,461	14,632			17,140	17,140	27,985	
31380P-Q7-7	FED NATL MTG ASSOC #446078 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		81,297	81,297	81,472	81,297	(174)					5,167	
31380Q-V7-9	FED NATL MTG ASSOC #447138 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		4,400	4,400	4,569	4,400	(222)					160	
31380Q-WF-0	FED NATL MTG ASSOC #447146 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		16,055	16,055	15,503	16,055	601					572	
31380R-HZ-1	FED NATL MTG ASSOC #447648 01/01/2028	12/01/2003	SCHEDULED REDEMPTION		1,496,742	1,496,742	1,546,790	1,496,742	(49,223)					50,693	
31380R-U4-5	FED NATL MTG ASSOC #448003 11/01/2027	12/01/2003	SCHEDULED REDEMPTION		20,334	20,334	20,696	20,334	(293)					850	
31380R-WE-1	FED NATL MTG ASSOC #448045 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		3,072	3,072	3,161	3,072	(139)					152	
31380S-CR-2	FED NATL MTG ASSOC #448380 08/01/2013	12/01/2003	SCHEDULED REDEMPTION		561,787	561,787	567,844	561,787	(4,305)					23,744	
31380T-BP-5	FED NATL MTG ASSOC #449246 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		334,209	334,209	334,931	334,209	(712)					12,975	
31380T-BQ-3	FED NATL MTG ASSOC #449247 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		37,620	37,620	38,785	37,620	(1,164)					721	
31380T-FH-9	FED NATL MTG ASSOC #449368 10/01/2028	12/01/2003	SCHEDULED REDEMPTION		27,952	27,952	28,835	27,952	(883)					418	
31380T-FW-6	FED NATL MTG ASSOC #449381 04/01/2025	12/01/2003	SCHEDULED REDEMPTION		118,943	118,943	123,094	118,943	(3,872)					6,313	
31380U-PD-4	FED NATL MTG ASSOC #450520 09/01/2027	12/01/2003	SCHEDULED REDEMPTION		262,555	262,555	252,504	262,555	9,063					8,546	
31380U-ZA-9	FED NATL MTG ASSOC #450837 01/01/2028	10/02/2003	Various		211,139	209,334	204,428	207,095	2,152			4,044	4,044	8,159	
31380W-D6-8	FED NATL MTG ASSOC #452025 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		16,659	16,659	17,059	16,659	(397)					294	
31380W-TY-0	FED NATL MTG ASSOC #452467 11/01/2028	12/01/2003	Various		13,953	13,953	14,386	13,953	(432)					238	
31380W-V6-8	FED NATL MTG ASSOC #452537 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		332,318	332,318	319,596	332,318	11,773					11,477	
31380X-KS-0	FED NATL MTG ASSOC #453105 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		1,054,098	1,054,098	1,057,556	1,054,098	(3,103)					36,245	
31381A-E5-6	FED NATL MTG ASSOC #454756 10/01/2027	12/01/2003	SCHEDULED REDEMPTION		363,977	363,977	345,617	363,977	17,292					12,269	
31381A-ME-8	FED NATL MTG ASSOC #454957 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		75,319	75,319	75,566	75,319	(212)					2,922	
31381C-BN-6	FED NATL MTG ASSOC #456445 01/01/2013	12/01/2003	SCHEDULED REDEMPTION		132,603	132,603	134,032	132,603	(1,081)					4,862	
31381C-P5-0	FED NATL MTG ASSOC #456844 01/01/2028	12/01/2003	Various		708,105	701,024	674,188	687,711	8,966			20,394	20,394	33,430	
31381C-YX-9	FED NATL MTG ASSOC #457126 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		8,758	8,758	9,135	8,758	(376)					95	
31381E-4X-8	FED NATL MTG ASSOC #459038 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		1,864,575	1,864,575	1,868,601	1,864,575	(3,986)					69,736	
31381F-MN-7	FED NATL MTG ASSOC #459465 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		139,502	139,502	145,496	139,502	(5,994)					1,511	
31381F-VB-3	FED NATL MTG ASSOC #459710 08/01/2028	01/08/2003	Various		545	544	524	543	15			2	2	3	
31381F-WZ-9	FED NATL MTG ASSOC #459764 02/01/2028	12/01/2003	SCHEDULED REDEMPTION		13,847	13,847	13,362	13,847	463					534	
31382D-GZ-1	FED NATL MTG ASSOC #479116 10/01/2027	12/01/2003	Various		774,332	765,057	735,770	747,766	6,825			26,565	26,565	34,903	
31382E-MC-3	FED NATL MTG ASSOC #480155 07/01/2027	10/02/2003	Various		702,581	696,978	670,297	686,115	11,987			16,466	16,466	26,047	
31382E-RM-6	FED NATL MTG ASSOC #480292 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		106,412	106,412	104,825	106,412	1,361					4,599	
31382E-R6-1	FED NATL MTG ASSOC #480309 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		326,317	326,317	314,896	326,317	9,640					12,462	
31382F-4A-4	FED NATL MTG ASSOC #481517 02/01/2027	12/01/2003	SCHEDULED REDEMPTION		113,127	113,127	108,797	113,127	3,770					3,984	
31382F-7A-1	FED NATL MTG ASSOC #481589 02/01/2028	12/01/2003	SCHEDULED REDEMPTION		302,624	302,624	309,769	302,624	(7,077)					4,847	
31382G-Z6-7	FED NATL MTG ASSOC #482365 08/01/2026	12/01/2003	SCHEDULED REDEMPTION		34,384	34,384	33,871	34,384	505					1,104	
31382K-M8-8	FED NATL MTG ASSOC #484683 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		65,763	65,763	67,798	65,763	(2,035)					1,196	
31382L-RN-8	FED NATL MTG ASSOC #485693 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		8,162	8,162	8,513	8,162	(351)					88	
31382L-X4-3	FED NATL MTG ASSOC #485899 06/01/2028	12/01/2003	SCHEDULED REDEMPTION		25,592	25,592	24,697	25,592	869					986	
31382M-JY-1	FED NATL MTG ASSOC #486379 06/01/2028	12/01/2003	SCHEDULED REDEMPTION		72,148	72,148	69,623	72,148	2,865					2,409	
31382N-LN-0	FED NATL MTG ASSOC #487333 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		55,898	55,898	53,942	55,898	2,237					1,826	
31382Q-G8-2	FED NATL MTG ASSOC #489023 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		44,319	44,319	40,829	44,319	3,093					1,529	
31382Q-KY-0	FED NATL MTG ASSOC #489111 12/01/2013	12/01/2003	SCHEDULED REDEMPTION		19,165	19,165	18,242	19,165	767					702	
31382R-EW-9	FED NATL MTG ASSOC #489849 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		28,213	28,213	29,088	28,213	(875)					526	
31382R-3Y-7	FED NATL MTG ASSOC #490515 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		865,812	865,812	827,866	865,812	38,647					32,017	
31382S-AM-3	FED NATL MTG ASSOC #490612 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		266,013	266,013	256,703	266,013	9,473					9,291	
31382S-BQ-3	FED NATL MTG ASSOC #490647 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		8,996	8,996	9,342	8,996	(323)					332	
31382U-LP-9	FED NATL MTG ASSOC #492734 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		216,580	216,580	206,495	216,580	10,561					7,888	
31382U-QY-5	FED NATL MTG ASSOC #492871 02/01/2014	12/01/2003	SCHEDULED REDEMPTION		695,413	695,413	691,378	695,413						22,897	
31382W-DR-0	FED NATL MTG ASSOC #494312 02/01/2028	12/01/2003	SCHEDULED REDEMPTION		77,217	77,217	76,384	77,217	741					2,932	
31382W-FM-9	FED NATL MTG ASSOC #494372 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		14,204	14,204	13,548	14,204	707					565	
31382W-SR-4	FED NATL MTG ASSOC #494728 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		137,319	137,319	130,925	137,319	5,909					5,302	
31382W-5U-2	FED NATL MTG ASSOC #495059 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		35,420	35,420	36,770	35,420	(1,810)					1,864	
31382X-XK-1	FED NATL MTG ASSOC #495782 07/01/2024	12/01/2003	SCHEDULED REDEMPTION		39,544	39,544	39,531	39,544	11					1,510	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31383A-XF-1	FED NATL MTG ASSOC #497578 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		57,871	57,871	60,095	57,871	(2,091)					2,083	
31383B-GB-7	FED NATL MTG ASSOC #497994 08/01/2028	11/01/2003	Various		557,939	551,870	553,062	552,203	(848)			5,735	5,735	21,302	
31383C-AK-1	FED NATL MTG ASSOC #498710 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		8,407	8,407	8,728	8,407	(520)					664	
31383D-3C-5	FED NATL MTG ASSOC #500395 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		16,583	16,583	17,215	16,583	(732)					901	
31383E-CU-3	FED NATL MTG ASSOC #500583 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		97,845	97,845	92,754	97,845	4,947					3,357	
31383E-HX-2	FED NATL MTG ASSOC #500746 12/01/2027	12/01/2003	SCHEDULED REDEMPTION		97,268	97,268	93,924	97,268	4,469					3,555	
31383E-XH-9	FED NATL MTG ASSOC #501180 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		2,661,208	2,661,208	2,666,953	2,661,208	(5,690)					91,034	
31383E-XP-1	FED NATL MTG ASSOC #501186 03/01/2028	12/01/2003	SCHEDULED REDEMPTION		373,772	373,772	357,390	373,772	16,874					11,133	
31383E-2T-7	FED NATL MTG ASSOC #501286 06/01/2028	12/01/2003	SCHEDULED REDEMPTION		132,250	132,250	123,530	132,250	8,087					4,392	
31383F-QJ-0	FED NATL MTG ASSOC #501857 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		3,036	3,036	3,167	3,036	(130)					33	
31383F-5J-3	FED NATL MTG ASSOC #502249 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		913	913	940	913	(27)					5	
31383G-BQ-8	FED NATL MTG ASSOC #502347 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		73,841	73,841	73,044	73,841	603					2,196	
31383H-6N-9	FED NATL MTG ASSOC #504077 10/01/2028	12/01/2003	SCHEDULED REDEMPTION		139,221	139,221	134,783	139,221	4,268					5,453	
31383J-QK-9	FED NATL MTG ASSOC #504558 10/01/2028	12/01/2003	SCHEDULED REDEMPTION		5,963,927	5,963,927	5,995,112	5,963,927	(30,926)					209,443	
31383K-AW-7	FED NATL MTG ASSOC #505021 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		53,214	53,214	53,647	53,214	(0)					1,963	
31383K-CE-5	FED NATL MTG ASSOC #505069 06/01/2013	12/01/2003	SCHEDULED REDEMPTION		338,335	338,335	329,665	338,335	5,525					12,728	
31383K-EP-8	FED NATL MTG ASSOC #505142 07/01/2027	12/01/2003	SCHEDULED REDEMPTION		163,926	163,926	161,480	163,926	2,328					7,479	
31383L-CG-8	FED NATL MTG ASSOC #505971 07/01/2028	12/01/2003	SCHEDULED REDEMPTION		52,346	52,346	51,782	52,346	560					1,987	
31383L-FX-8	FED NATL MTG ASSOC #506082 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		1,556,812	1,556,812	1,505,730	1,556,812	50,274					51,654	
31383P-L5-3	FED NATL MTG ASSOC #508948 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		130,659	130,659	135,640	130,659	(7,519)					5,343	
31383P-7K-6	FED NATL MTG ASSOC #509498 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		54,994	54,994	53,103	54,994	1,471					2,778	
31383R-CA-8	FED NATL MTG ASSOC #510465 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		1,511,138	1,511,138	1,461,554	1,511,138	43,980					60,109	
31383S-FY-1	FED NATL MTG ASSOC #511483 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		25,487	25,487	26,458	25,487	(1,482)					1,069	
31383S-SB-7	FED NATL MTG ASSOC #511814 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		178,185	178,185	185,034	178,185	(6,492)					6,901	
31383S-SJ-0	FED NATL MTG ASSOC #511821 06/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		285,416	275,785	283,567	283,567	66			1,850	1,850		
31383S-2Z-2	FED NATL MTG ASSOC #512092 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		101,090	101,090	101,308	101,090	(216)					3,429	
31383S-3C-2	FED NATL MTG ASSOC #512095 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		254,253	254,253	254,015	254,253	214					9,737	
31383S-3D-0	FED NATL MTG ASSOC #512096 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		292	292	304	292	(17)					10	
31383S-3G-3	FED NATL MTG ASSOC #512099 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		27,834	27,834	26,549	27,834	1,196					706	
31383T-D6-2	FED NATL MTG ASSOC #512325 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		29,728	29,728	30,871	29,728	(1,693)					1,184	
31383T-D9-6	FED NATL MTG ASSOC #512328 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		315,149	315,149	304,808	315,149	10,907					10,506	
31383T-KR-8	FED NATL MTG ASSOC #512504 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		51,367	51,367	53,326	51,367	(3,488)					2,989	
31383U-H5-7	FED NATL MTG ASSOC #513352 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		357	357	372	357	(15)					4	
31383U-MV-4	FED NATL MTG ASSOC #513472 07/01/2014	12/01/2003	SCHEDULED REDEMPTION		172,712	172,712	174,440	172,712	(1,523)					7,008	
31383U-W4-3	FED NATL MTG ASSOC #513767 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		156,108	156,108	157,669	156,108	(1,477)					10,605	
31383V-B8-5	FED NATL MTG ASSOC #514063 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		651,377	651,377	630,004	651,377	22,135					21,011	
31383W-N7-2	FED NATL MTG ASSOC #515314 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		52,854	52,854	52,912	52,854	(41)					3,168	
31383W-3X-7	FED NATL MTG ASSOC #515714 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		283,462	283,462	273,718	283,462	8,680					12,015	
31383W-4S-7	FED NATL MTG ASSOC #515733 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		210,188	210,188	210,642	210,188	(450)					6,836	
31383Y-QW-0	FED NATL MTG ASSOC #517169 12/01/2014	12/01/2003	SCHEDULED REDEMPTION		89,122	89,122	89,957	89,122	(676)					5,232	
31383Y-QX-8	FED NATL MTG ASSOC #517170 01/01/2015	12/01/2003	SCHEDULED REDEMPTION		105,061	105,061	106,046	105,061	(950)					7,301	
31384A-GV-4	FED NATL MTG ASSOC #517812 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		14,319	14,319	14,865	14,319	(653)					728	
31384A-G8-5	FED NATL MTG ASSOC #517823 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		19,929	19,929	20,689	19,929	(962)					964	
31384A-X7-8	FED NATL MTG ASSOC #518302 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		22,178	22,178	23,131	22,178	(953)					240	
31384C-K2-9	FED NATL MTG ASSOC #519713 09/01/2022	01/09/2003	Various		2,738,349	2,617,039	2,732,761	2,718,321	(12,104)			20,028	20,028	21,072	
31384C-5Z-3	FED NATL MTG ASSOC #520264 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		139,372	139,372	145,665	139,372	(6,294)					4,411	
31384D-B4-3	FED NATL MTG ASSOC #520359 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		7,174	7,174	7,449	7,174	(353)					381	
31384D-LN-0	FED NATL MTG ASSOC #520633 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		49,287	49,287	50,673	49,287	(2,281)					1,562	
31384E-AE-0	FED NATL MTG ASSOC #521205 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		7,942	7,942	8,247	7,942	(297)					283	
31384E-AV-2	FED NATL MTG ASSOC #521220 12/01/2029	12/01/2003	Various		38,713	38,713	40,461	38,713	(1,748)					1,321	
31384E-GJ-3	FED NATL MTG ASSOC #521401 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		941	941	977	941	(52)					72	
31384F-C6-2	FED NATL MTG ASSOC #522193 04/01/2028	12/01/2003	SCHEDULED REDEMPTION		58,628	58,628	56,613	58,628	2,270					1,925	
31384F-MB-0	FED NATL MTG ASSOC #522454 09/01/2028	12/01/2003	SCHEDULED REDEMPTION		12,344	12,344	11,658	12,344	678					441	
31384F-QS-9	FED NATL MTG ASSOC #522565 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		46,001	46,001	47,345	46,001	(1,344)					230	
31384F-TT-4	FED NATL MTG ASSOC #522662 02/01/2027	12/01/2003	SCHEDULED REDEMPTION		13,113	13,113	13,109	13,113	5					626	
31384F-XR-3	FED NATL MTG ASSOC #522788 12/01/2027	12/01/2003	SCHEDULED REDEMPTION		19,052	19,052	19,623	19,052	(671)					264	
31384F-YY-7	FED NATL MTG ASSOC #522827 09/01/2014	12/01/2003	SCHEDULED REDEMPTION		247,826	247,826	252,976	247,826	(4,933)					8,570	
31384F-YZ-4	FED NATL MTG ASSOC #522828 09/01/2014	12/01/2003	SCHEDULED REDEMPTION		53,999	53,999	55,395	53,999	(1,485)					2,190	
31384G-FB-6	FED NATL MTG ASSOC #523162 11/01/2029	12/01/2003	Various		198,520	198,520	207,484	198,520	(8,964)					7,021	
31384G-KR-5	FED NATL MTG ASSOC #523304 12/01/2026	12/01/2003	SCHEDULED REDEMPTION		8,842	8,842	8,538	8,842	341					366	
31384G-NG-6	FED NATL MTG ASSOC #523391 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		2,753	2,753	2,859	2,753	(166)					110	

SCHEDULE D - PART 4

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31384H-CH-4	FED NATL MTG ASSOC #523972 05/01/2028	12/01/2003	SCHEDULED REDEMPTION		62,583	62,583	59,669	62,583	3,109					2,364	
31384H-N3-3	FED NATL MTG ASSOC #524310 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		68,797	68,797	71,438	68,797	(2,534)					2,435	
31384H-2G-7	FED NATL MTG ASSOC #524675 10/01/2025	12/01/2003	SCHEDULED REDEMPTION		57,452	57,452	59,642	57,452	(2,292)					2,505	
31384H-4G-5	FED NATL MTG ASSOC #524723 07/01/2014	12/01/2003	SCHEDULED REDEMPTION		110,116	110,116	111,149	110,116	(1,059)					4,127	
31384H-5D-1	FED NATL MTG ASSOC #524744 05/01/2014	12/01/2003	SCHEDULED REDEMPTION		101,751	101,751	102,705	101,751	(966)					5,715	
31384J-BQ-1	FED NATL MTG ASSOC #524847 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		2,664	2,664	2,760	2,664	(108)					110	
31384J-B2-4	FED NATL MTG ASSOC #524857 09/01/2014	12/01/2003	SCHEDULED REDEMPTION		111,954	111,954	113,003	111,954	(668)					5,834	
31384J-CW-7	FED NATL MTG ASSOC #524885 06/01/2014	12/01/2003	SCHEDULED REDEMPTION		22,006	22,006	22,212	22,006	(189)					1,164	
31384J-XQ-7	FED NATL MTG ASSOC #525487 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		5,066	5,066	5,260	5,066	(282)					245	
31384J-7M-5	FED NATL MTG ASSOC #525700 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		67,613	67,613	70,190	67,613	(3,855)					3,029	
31384K-FD-3	FED NATL MTG ASSOC #525864 12/01/2028	12/01/2003	SCHEDULED REDEMPTION		249,661	249,661	257,151	249,661	(8,499)					9,050	
31384K-GS-9	FED NATL MTG ASSOC #525909 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		11,581	11,581	12,026	11,581	(440)					482	
31384K-JE-7	FED NATL MTG ASSOC #525961 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		79,366	79,366	82,417	79,366	(5,076)					3,360	
31384K-JX-5	FED NATL MTG ASSOC #525978 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		42,851	42,851	44,499	42,851	(2,628)					2,107	
31384K-LQ-7	FED NATL MTG ASSOC #526035 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		3,677	3,677	3,819	3,677	(201)					235	
31384L-MX-9	FED NATL MTG ASSOC #526974 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		138,752	138,752	144,086	138,752	(5,160)					5,431	
31384L-PD-0	FED NATL MTG ASSOC #527020 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		16,209	16,209	16,832	16,209	(1,138)					803	
31384L-P7-3	FED NATL MTG ASSOC #527046 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		98,649	98,649	102,441	98,649	(6,548)					3,839	
31384L-QH-0	FED NATL MTG ASSOC #527056 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		57,785	57,785	60,006	57,785	(2,149)					2,317	
31384L-YT-5	FED NATL MTG ASSOC #527322 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		25,902	25,902	26,898	25,902	(1,797)					1,260	
31384L-3V-4	FED NATL MTG ASSOC #527412 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		4,892	4,892	4,918	4,892	(25)					98	
31384M-G2-2	FED NATL MTG ASSOC #527717 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		19,384	19,384	20,128	19,384	(749)					648	
31384P-JB-2	FED NATL MTG ASSOC #529558 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		18,496	18,496	18,987	18,496	(2)					640	
31384P-ND-3	FED NATL MTG ASSOC #529688 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		75,533	75,533	72,441	75,533	4,179					1,340	
31384P-NF-8	FED NATL MTG ASSOC #529690 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		72,635	72,635	75,404	72,635	(4,120)					2,955	
31384P-QF-5	FED NATL MTG ASSOC #529754 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		12,378	12,378	12,854	12,378	(659)					464	
31384P-YT-6	FED NATL MTG ASSOC #530022 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		20,206	20,206	20,976	20,206	(1,140)					622	
31384P-YX-7	FED NATL MTG ASSOC #530026 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		127,736	127,736	132,393	127,736	(5,635)					4,809	
31384P-4A-0	FED NATL MTG ASSOC #530117 09/01/2014	12/01/2003	SCHEDULED REDEMPTION		17,523	17,523	17,666	17,523	(0)					832	
31384P-6A-8	FED NATL MTG ASSOC #530165 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		52,883	52,883	54,899	52,883	(2,558)					1,405	
31384Q-RG-0	FED NATL MTG ASSOC #530687 12/01/2014	12/01/2003	SCHEDULED REDEMPTION		91,527	91,527	92,385	91,527	(1,016)					4,517	
31384Q-SL-8	FED NATL MTG ASSOC #530723 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		77,300	77,300	80,271	77,300	(4,076)					4,692	
31384Q-TC-7	FED NATL MTG ASSOC #530747 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		35,289	35,289	36,227	35,289	(3)					1,284	
31384Q-YY-3	FED NATL MTG ASSOC #530927 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		17,835	17,835	18,002	17,835	(164)					926	
31384R-KG-5	FED NATL MTG ASSOC #531395 06/01/2014	12/01/2003	SCHEDULED REDEMPTION		9,898	9,898	9,991	9,898	(73)					517	
31384R-P4-7	FED NATL MTG ASSOC #531543 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		233,562	233,562	244,109	233,562	(10,547)					9,417	
31384R-Q2-0	FED NATL MTG ASSOC #531573 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		146,143	146,143	151,753	146,143	(5,929)					5,615	
31384R-TG-6	FED NATL MTG ASSOC #531651 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		27,760	27,760	28,020	27,760	(226)					1,141	
31384R-WH-0	FED NATL MTG ASSOC #531748 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		52,049	52,049	53,513	52,049	(2,448)					1,697	
31384R-Y8-8	FED NATL MTG ASSOC #531835 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		18,877	18,877	19,596	18,877	(967)					891	
31384R-ZP-9	FED NATL MTG ASSOC #531850 06/01/2014	12/01/2003	SCHEDULED REDEMPTION		9,732	9,732	9,991	9,732	(1)					502	
31384S-AF-6	FED NATL MTG ASSOC #532006 05/01/2027	12/01/2003	SCHEDULED REDEMPTION		5,944	5,944	5,942	5,944	2					227	
31384S-V2-2	FED NATL MTG ASSOC #532633 12/01/2014	12/01/2003	SCHEDULED REDEMPTION		48,970	48,970	49,429	48,970	(343)					1,968	
31384S-WA-3	FED NATL MTG ASSOC #532641 08/01/2014	12/01/2003	SCHEDULED REDEMPTION		124,994	124,994	126,166	124,994	(901)					3,360	
31384S-WR-6	FED NATL MTG ASSOC #532656 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		110,348	110,348	114,589	110,348	(4,058)					4,420	
31384T-DU-8	FED NATL MTG ASSOC #533015 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		47,910	47,910	49,752	47,910	(2,776)					1,862	
31384T-EB-9	FED NATL MTG ASSOC #533030 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		96,003	96,003	99,693	96,003	(5,463)					3,543	
31384T-U5-4	FED NATL MTG ASSOC #533504 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		120,961	120,961	125,610	120,961	(5,325)					4,046	
31384T-VT-1	FED NATL MTG ASSOC #533526 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		30,109	30,109	31,266	30,109	(1,608)					1,488	
31384T-7H-4	FED NATL MTG ASSOC #533796 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		13,015	13,015	13,484	13,015	(492)					926	
31384U-BY-9	FED NATL MTG ASSOC #533855 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		9,161	9,161	9,513	9,161	(650)					413	
31384U-CA-0	FED NATL MTG ASSOC #533865 07/01/2014	12/01/2003	SCHEDULED REDEMPTION		270,065	270,065	270,005	270,065	754					13,258	
31384U-EA-8	FED NATL MTG ASSOC #533929 01/01/2015	12/01/2003	SCHEDULED REDEMPTION		180,410	180,410	182,102	180,410	(1,434)					9,368	
31384U-EQ-3	FED NATL MTG ASSOC #533943 02/01/2015	12/01/2003	SCHEDULED REDEMPTION		111,740	111,740	114,630	111,740	(3,906)					3,456	
31384U-ET-7	FED NATL MTG ASSOC #533946 02/01/2015	12/01/2003	SCHEDULED REDEMPTION		8,734	8,734	8,816	8,734	(66)					470	
31384U-EY-6	FED NATL MTG ASSOC #533951 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		11,962	11,962	11,887	11,962	77					526	
31384U-FH-2	FED NATL MTG ASSOC #533968 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		54,435	54,435	54,946	54,435	(466)					1,178	
31384U-KN-3	FED NATL MTG ASSOC #534101 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		34,154	34,154	35,456	34,154	(2,164)					1,156	
31384U-MQ-4	FED NATL MTG ASSOC #534167 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		9,263	9,263	9,617	9,263	(422)					469	
31384U-NK-6	FED NATL MTG ASSOC #534194 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		24,558	24,558	25,494	24,558	(1,422)					1,326	
31384U-WC-4	FED NATL MTG ASSOC #534443 08/01/2014	12/01/2003	SCHEDULED REDEMPTION		30,592	30,592	30,434	30,592	(67)					1,381	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31384U-ZJ-6	FED NATL MTG ASSOC #534545 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		28,246	28,246	29,332	28,246	(2,271)					1,059	
31384U-3L-6	FED NATL MTG ASSOC #534603 12/01/2014	12/01/2003	SCHEDULED REDEMPTION		106,779	106,779	109,540	106,779	(3,753)					5,223	
31384V-BT-8	FED NATL MTG ASSOC #534750 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		646	646	671	646	(53)					32	
31384V-KQ-4	FED NATL MTG ASSOC #535003 09/01/2013	12/01/2003	SCHEDULED REDEMPTION		66,626	66,626	64,918	66,626	1,081					2,555	
31384V-M9-0	FED NATL MTG ASSOC #535084 10/01/2029	12/01/2003	Various		841,166	841,166	862,024	841,166	(20,699)					12,661	
31384V-NT-5	FED NATL MTG ASSOC #535102 07/01/2014	12/01/2003	SCHEDULED REDEMPTION		47,307	47,307	49,126	47,307	(1,762)					1,740	
31384V-NU-2	FED NATL MTG ASSOC #535103 06/01/2014	12/01/2003	SCHEDULED REDEMPTION		728,666	728,666	747,650	728,666	(21,061)					28,477	
31384V-NV-0	FED NATL MTG ASSOC #535104 05/01/2014	12/01/2003	SCHEDULED REDEMPTION		38,559	38,559	40,041	38,559	(1,435)					1,384	
31384V-QA-3	FED NATL MTG ASSOC #535149 02/01/2030	12/01/2003	Various		156,189	156,189	163,242	156,189	(7,053)					5,245	
31384V-QF-2	FED NATL MTG ASSOC #535154 01/01/2030	12/01/2003	Various		738,150	718,335	750,772	735,727	(15,045)			2,423	2,423	20,897	
31384V-QG-0	FED NATL MTG ASSOC #535155 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		90,918	90,918	94,200	90,918	(3,513)					4,119	
31384V-QJ-4	FED NATL MTG ASSOC #535157 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		1,087,300	1,087,300	1,090,639	1,087,300	(3,310)					37,153	
31384V-QL-9	FED NATL MTG ASSOC #535159 02/01/2030	12/01/2003	Various		1,008,025	978,355	1,022,534	1,004,400	(18,134)			3,626	3,626	27,059	
31384V-QR-6	FED NATL MTG ASSOC #535164 02/01/2030	12/01/2003	Various		770,913	748,901	782,718	768,222	(14,497)			2,692	2,692	20,393	
31384V-UY-6	FED NATL MTG ASSOC #535299 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		78,420	78,420	81,430	78,420	(2,969)					3,043	
31384V-VG-4	FED NATL MTG ASSOC #535315 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		614,700	614,700	638,328	614,700	(22,918)					23,295	
31384V-YW-6	FED NATL MTG ASSOC #535425 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		1,373,384	1,373,384	1,426,603	1,373,384	(63,405)					53,224	
31384V-2H-4	FED NATL MTG ASSOC #535476 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		9,495	9,495	9,903	9,495	(408)					103	
31384V-4U-3	FED NATL MTG ASSOC #535535 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		771,456	771,456	773,122	771,456	(1,650)					27,084	
31384V-5P-3	FED NATL MTG ASSOC #535554 02/01/2015	12/01/2003	SCHEDULED REDEMPTION		175,690	175,690	179,643	175,690	(4,010)					6,240	
31384V-6X-5	FED NATL MTG ASSOC #535586 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		178,185	178,185	185,034	178,185	(6,603)					6,707	
31384W-A8-3	FED NATL MTG ASSOC #535631 07/01/2015	12/01/2003	SCHEDULED REDEMPTION		738,326	738,326	766,705	738,326	(27,044)					27,677	
31384W-CL-2	FED NATL MTG ASSOC #535675 01/01/2015	12/01/2003	SCHEDULED REDEMPTION		468,098	468,098	486,091	468,098	(17,448)					17,544	
31384W-DM-9	FED NATL MTG ASSOC #535708 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		781,660	781,660	783,348	781,660	(1,672)					26,752	
31384W-EA-4	FED NATL MTG ASSOC #535729 05/01/2015	12/01/2003	SCHEDULED REDEMPTION		91,194	91,194	93,089	91,194	(1,752)					3,121	
31384W-EM-8	FED NATL MTG ASSOC #535740 05/01/2015	12/01/2003	SCHEDULED REDEMPTION		1,184,416	1,184,416	1,229,942	1,184,416	(43,750)					43,713	
31384W-E6-3	FED NATL MTG ASSOC #535757 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		127,923	127,923	132,841	127,923	(7,142)					5,632	
31384W-GJ-3	FED NATL MTG ASSOC #535801 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		371,255	371,255	385,525	371,255	(13,321)					13,331	
31384W-GU-8	FED NATL MTG ASSOC #535811 10/01/2030	01/07/2003	Various		120,660	116,306	116,557	116,528	(24)			4,131	4,131	875	
31384W-G8-7	FED NATL MTG ASSOC #535823 10/01/2030	01/20/2003	Various		1,150,609	1,109,539	1,118,825	1,117,587	(947)			33,022	33,022	8,325	
31384W-HL-7	FED NATL MTG ASSOC #535835 11/01/2015	12/01/2003	SCHEDULED REDEMPTION		360,439	360,439	367,929	360,439	(7,537)					12,828	
31384W-JP-6	FED NATL MTG ASSOC #535870 01/01/2016	12/01/2003	SCHEDULED REDEMPTION		350,143	350,143	357,420	350,143	(6,357)					11,834	
31384W-KQ-2	FED NATL MTG ASSOC #535903 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		7,950	7,950	8,173	7,950	(302)					307	
31384W-KW-9	FED NATL MTG ASSOC #535909 05/01/2031	12/01/2003	Various		9,386	9,386	9,660	9,386	(274)					47	
31384W-KY-5	FED NATL MTG ASSOC #535911 11/01/2030	01/07/2003	Various		519,820	500,974	497,580	498,481	265			21,339	21,339	3,776	
31384W-LB-4	FED NATL MTG ASSOC #535922 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		107,060	107,060	111,175	107,060	(4,747)					4,578	
31384W-LC-2	FED NATL MTG ASSOC #535923 10/01/2030	01/07/2003	Various		1,243,628	1,198,649	1,201,237	1,200,940	(240)			42,688	42,688	9,028	
31384W-LX-6	FED NATL MTG ASSOC #535942 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		20,015	20,015	20,737	20,015	(787)					875	
31384W-MK-3	FED NATL MTG ASSOC #535962 12/01/2015	12/01/2003	SCHEDULED REDEMPTION		37,427	37,427	38,205	37,427	(718)					1,284	
31384W-NW-6	FED NATL MTG ASSOC #536005 05/01/2014	12/01/2003	SCHEDULED REDEMPTION		178,074	178,074	184,919	178,074	(6,628)					6,758	
31384W-QM-5	FED NATL MTG ASSOC #536060 10/01/2015	12/01/2003	SCHEDULED REDEMPTION		31,898	31,898	32,616	31,898	(654)					1,203	
31384W-S8-4	FED NATL MTG ASSOC #536143 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		56,629	56,629	58,805	56,629	(3,713)					2,319	
31384W-UT-5	FED NATL MTG ASSOC #536194 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		70,559	70,559	73,271	70,559	(4,299)					3,271	
31384W-XN-5	FED NATL MTG ASSOC #536285 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		48,791	48,791	51,672	48,791	(3,823)					1,883	
31384W-Y3-8	FED NATL MTG ASSOC #536330 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		67,896	67,896	70,505	67,896	(4,162)					2,512	
31384W-2H-2	FED NATL MTG ASSOC #536376 03/01/2014	12/01/2003	SCHEDULED REDEMPTION		92,822	92,822	93,693	92,822	(765)					3,481	
31384W-4F-4	FED NATL MTG ASSOC #536422 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		123,386	123,386	124,543	123,386	(937)					5,389	
31384X-KD-9	FED NATL MTG ASSOC #536792 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		74,346	74,346	77,181	74,346	(4,233)					3,137	
31384X-KF-4	FED NATL MTG ASSOC #536794 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		208,313	208,313	216,320	208,313	(7,732)					5,211	
31384X-UQ-9	FED NATL MTG ASSOC #537091 03/01/2015	12/01/2003	SCHEDULED REDEMPTION		82,972	82,972	83,750	82,972	(527)					2,414	
31384X-WN-4	FED NATL MTG ASSOC #537153 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		150,423	150,423	156,205	150,423	(8,761)					6,780	
31384X-ZA-9	FED NATL MTG ASSOC #537237 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		87,197	87,197	90,544	87,197	(3,723)					4,310	
31384X-4E-5	FED NATL MTG ASSOC #537321 09/01/2014	12/01/2003	SCHEDULED REDEMPTION		75,385	75,385	76,092	75,385	(695)					4,158	
31384X-4H-8	FED NATL MTG ASSOC #537324 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		81,396	81,396	84,524	81,396	(5,501)					3,501	
31384Y-JS-6	FED NATL MTG ASSOC #537673 12/01/2029	12/01/2003	SCHEDULED REDEMPTION		94,277	94,277	97,897	94,277	(3,490)					3,836	
31384Y-J3-1	FED NATL MTG ASSOC #537682 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		120,405	120,405	125,033	120,405	(7,736)					5,157	
31384Y-LM-6	FED NATL MTG ASSOC #537732 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		61,725	61,725	64,079	61,725	(3,870)					2,870	
31384Y-LQ-7	FED NATL MTG ASSOC #537735 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		36,958	36,958	37,998	36,958	(2,207)					1,355	
31384Y-QP-4	FED NATL MTG ASSOC #537862 12/01/2029	12/01/2003	SCHEDULED REDEMPTION		15,924	15,924	16,531	15,924	(838)					776	
31384Y-Q4-1	FED NATL MTG ASSOC #537875 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		83,033	83,033	83,811	83,033	(719)					2,511	
31384Y-TY-2	FED NATL MTG ASSOC #537967 02/01/2014	12/01/2003	SCHEDULED REDEMPTION		200,619	200,619	208,331	200,619	(7,406)					6,049	

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31384Y-UE-4	FED NATL MTG ASSOC #537981 12/01/2029	12/01/2003	SCHEDULED REDEMPTION		46,928	46,928	48,731	46,928	(2,928)					2,079	
31384Y-2H-8	FED NATL MTG ASSOC #538176 08/01/2014	12/01/2003	SCHEDULED REDEMPTION		85,759	85,759	86,456	85,759	(0)					3,844	
31384Y-2Q-8	FED NATL MTG ASSOC #538183 04/01/2030	02/01/2003	SCHEDULED REDEMPTION		74,189	74,189	77,041	74,189	(6,954)					989	
31384Y-6R-2	FED NATL MTG ASSOC #538280 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		23,563	23,563	23,784	23,563	(187)					878	
31384Y-6X-9	FED NATL MTG ASSOC #538286 10/01/2029	09/01/2003	SCHEDULED REDEMPTION		6,036	6,036	6,268	6,036	(605)					298	
31385A-DX-2	FED NATL MTG ASSOC #538418 10/01/2008	12/01/2003	SCHEDULED REDEMPTION		205,103	205,103	202,571	205,103	2,188					4,512	
31385A-H5-9	FED NATL MTG ASSOC #538552 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		38,086	38,086	39,157	38,086	(1,588)					1,149	
31385A-K9-7	FED NATL MTG ASSOC #538620 08/01/2012	12/01/2003	SCHEDULED REDEMPTION		70,620	70,620	71,282	70,620	(604)					2,156	
31385A-RX-7	FED NATL MTG ASSOC #538802 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		41,519	41,519	43,115	41,519	(3,416)					1,825	
31385A-UD-7	FED NATL MTG ASSOC #538880 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		32,500	32,500	32,805	32,500	(252)					1,975	
31385A-VU-8	FED NATL MTG ASSOC #538927 01/01/2015	12/01/2003	SCHEDULED REDEMPTION		9,109	9,109	9,195	9,109	(67)					400	
31385A-ZR-1	FED NATL MTG ASSOC #539052 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		197	197	204	197	(8)					9	
31385A-7K-7	FED NATL MTG ASSOC #539198 03/01/2015	12/01/2003	SCHEDULED REDEMPTION		12,570	12,570	12,688	12,570	(108)					309	
31385B-D9-3	FED NATL MTG ASSOC #539328 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		75,861	75,861	78,753	75,861	(5,048)					3,435	
31385B-XY-6	FED NATL MTG ASSOC #539895 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		11,931	11,931	12,386	11,931	(595)					626	
31385B-ZN-8	FED NATL MTG ASSOC #539949 08/01/2028	12/01/2003	SCHEDULED REDEMPTION		12,437	12,437	12,915	12,437	(859)					468	
31385B-3M-5	FED NATL MTG ASSOC #540004 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		19,995	19,995	20,764	19,995	(985)					837	
31385C-DZ-3	FED NATL MTG ASSOC #540220 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		40,611	40,611	41,753	40,611	(1,915)					1,572	
31385C-EK-5	FED NATL MTG ASSOC #540238 01/01/2029	12/01/2003	SCHEDULED REDEMPTION		38,236	38,236	39,694	38,236	(3,076)					602	
31385C-GN-7	FED NATL MTG ASSOC #540305 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		16,087	16,087	16,503	16,087	(538)					431	
31385C-HC-0	FED NATL MTG ASSOC #540327 08/01/2013	12/01/2003	SCHEDULED REDEMPTION		90,533	90,533	91,382	90,533	(842)					3,666	
31385C-R2-1	FED NATL MTG ASSOC #540605 04/01/2014	09/01/2003	SCHEDULED REDEMPTION		28,405	28,405	29,497	28,405	(1,046)					1,192	
31385C-WQ-2	FED NATL MTG ASSOC #540755 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		80,869	80,869	83,952	80,869	(4,567)					3,691	
31385C-YV-9	FED NATL MTG ASSOC #540824 09/01/2014	12/01/2003	SCHEDULED REDEMPTION		164,048	164,048	168,290	164,048	(5,248)					6,338	
31385D-EA-5	FED NATL MTG ASSOC #541129 01/01/2030	12/01/2003	SCHEDULED REDEMPTION		120,543	120,543	125,139	120,543	(6,468)					5,280	
31385D-FJ-5	FED NATL MTG ASSOC #541169 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		10,647	10,647	11,056	10,647	(719)					565	
31385D-GU-9	FED NATL MTG ASSOC #541211 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		8,137	8,137	8,449	8,137	(528)					342	
31385D-M4-0	FED NATL MTG ASSOC #541379 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		63,075	63,075	63,666	63,075	(588)					3,026	
31385D-M9-9	FED NATL MTG ASSOC #541384 04/01/2014	12/01/2003	SCHEDULED REDEMPTION		181,346	181,346	183,046	181,346	(1,561)					10,566	
31385D-4T-5	FED NATL MTG ASSOC #541834 03/01/2015	12/01/2003	SCHEDULED REDEMPTION		56,229	56,229	58,390	56,229	(2,076)					2,459	
31385E-AP-4	FED NATL MTG ASSOC #541914 03/01/2015	12/01/2003	SCHEDULED REDEMPTION		58,554	58,554	59,103	58,554	(484)					2,424	
31385E-BS-7	FED NATL MTG ASSOC #541949 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		431,357	431,357	447,918	431,357	(16,430)					12,828	
31385E-FS-3	FED NATL MTG ASSOC #542077 03/01/2030	12/01/2003	SCHEDULED REDEMPTION		148,027	148,027	153,717	148,027	(8,790)					5,330	
31385E-GD-5	FED NATL MTG ASSOC #542096 02/01/2015	04/01/2003	SCHEDULED REDEMPTION		119,421	119,421	120,540	119,421	(953)					2,424	
31385E-UK-3	FED NATL MTG ASSOC #542486 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		65,881	65,881	66,416	65,881	(0)					2,694	
31385E-WH-8	FED NATL MTG ASSOC #542548 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		43,363	43,363	45,030	43,363	(2,697)					1,705	
31385E-XH-7	FED NATL MTG ASSOC #542580 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		124,234	124,234	129,009	124,234	(7,647)					4,596	
31385F-CZ-7	FED NATL MTG ASSOC #542888 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		95,266	95,266	98,898	95,266	(7,667)					3,746	
31385F-EM-4	FED NATL MTG ASSOC #542940 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		99,437	99,437	105,310	99,437	(5,768)					3,576	
31385F-KC-9	FED NATL MTG ASSOC #543091 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		135,117	135,117	140,311	135,117	(8,494)					6,388	
31385F-PL-4	FED NATL MTG ASSOC #543227 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		2,226	2,226	2,311	2,226	(83)					103	
31385F-QZ-2	FED NATL MTG ASSOC #543272 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		82,075	82,075	85,204	82,075	(4,090)					3,720	
31385F-U9-5	FED NATL MTG ASSOC #543408 02/01/2030	11/01/2003	SCHEDULED REDEMPTION		3,227	3,227	3,388	3,227	(187)					100	
31385F-5S-1	FED NATL MTG ASSOC #543657 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		113,260	113,260	117,578	113,260	(8,069)					4,865	
31385G-E8-3	FED NATL MTG ASSOC #543859 01/01/2030	12/01/2003	SCHEDULED REDEMPTION		624,476	624,476	661,359	624,476	(38,412)					31,984	
31385G-PZ-1	FED NATL MTG ASSOC #544140 12/01/2014	12/01/2003	SCHEDULED REDEMPTION		4,162	4,162	4,196	4,162						198	
31385G-ZH-0	FED NATL MTG ASSOC #544444 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		5,766	5,766	5,974	5,766	(235)					294	
31385H-AB-8	FED NATL MTG ASSOC #544602 05/01/2015	12/01/2003	SCHEDULED REDEMPTION		82,579	82,579	83,353	82,579	(718)					3,710	
31385H-AD-4	FED NATL MTG ASSOC #544604 12/01/2014	12/01/2003	SCHEDULED REDEMPTION		136,613	136,613	141,864	136,613	(5,040)					4,056	
31385H-BX-9	FED NATL MTG ASSOC #544654 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		43,367	43,367	45,034	43,367	(3,212)					1,667	
31385H-NN-8	FED NATL MTG ASSOC #544997 02/01/2015	12/01/2003	SCHEDULED REDEMPTION		3,495	3,495	3,528	3,495	(27)					149	
31385H-PJ-5	FED NATL MTG ASSOC #545025 02/01/2016	12/01/2003	SCHEDULED REDEMPTION		366,925	366,925	374,550	366,925	(6,623)					12,568	
31385H-QC-9	FED NATL MTG ASSOC #545051 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		6,291	6,291	6,426	6,291	(133)					113	
31385H-Q4-7	FED NATL MTG ASSOC #545075 07/01/2031	12/01/2003	Various		1,316,093	1,274,802	1,332,368	1,309,588	(22,779)			6,505	6,505	35,534	
31385H-S2-9	FED NATL MTG ASSOC #545137 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		481,169	481,169	494,702	481,169	(19,541)					19,798	
31385H-S3-7	FED NATL MTG ASSOC #545138 05/01/2030	12/01/2003	SCHEDULED REDEMPTION		798,029	798,029	850,400	798,029	(52,371)					12,833	
31385H-TE-2	FED NATL MTG ASSOC #545149 08/01/2016	12/01/2003	SCHEDULED REDEMPTION		29,815	29,815	31,061	29,815	(1,246)					298	
31385H-TK-8	FED NATL MTG ASSOC #545154 10/01/2015	12/01/2003	SCHEDULED REDEMPTION		114,130	114,130	118,517	114,130	(4,129)					4,332	
31385H-UU-4	FED NATL MTG ASSOC #545195 09/01/2031	12/01/2003	Various		1,023,027	992,102	1,037,832	1,018,695	(19,136)			4,331	4,331	27,713	
31385H-VT-6	FED NATL MTG ASSOC #545226 10/01/2015	12/01/2003	SCHEDULED REDEMPTION		21,613	21,613	22,444	21,613	(782)					838	
31385H-V4-1	FED NATL MTG ASSOC #545235 10/01/2031	12/01/2003	Various		848,639	824,042	861,253	845,634	(15,619)			3,005	3,005	24,077	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31385H-XB-3	FED NATL MTG ASSOC #545274 11/01/2031	12/01/2003	Various		5,192	5,192	5,344	5,192	(152)					26	
31385H-X5-6	FED NATL MTG ASSOC #545300 11/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		772,290	746,230	767,286	767,286	179			5,005	5,005		
31385H-YA-4	FED NATL MTG ASSOC #545305 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		19,893	19,893	20,692	19,893	(799)					256	
31385H-ZE-5	FED NATL MTG ASSOC #545341 07/01/2031	01/07/2003	Various		1,383,009	1,332,126	1,335,002	1,334,703	(225)			48,306	48,306	10,084	
31385H-2A-9	FED NATL MTG ASSOC #545369 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		110,605	110,605	114,856	110,605	(4,034)					4,182	
31385H-3H-3	FED NATL MTG ASSOC #545400 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		783,511	757,072	778,433	778,433	181			5,077	5,077		
31385H-3V-2	FED NATL MTG ASSOC #545412 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		3,806,378	3,677,937	3,775,211	3,775,211	(5,619)			31,166	31,166		
31385J-D4-7	FED NATL MTG ASSOC #545623 05/01/2017	12/01/2003	Various		652,621	630,559	655,880	652,435	(3,444)			186	186	8,309	
31385J-JC-3	FED NATL MTG ASSOC #545759 01/01/2032	12/01/2003	Various		3,309,587	3,272,174	3,284,889	3,275,847	(8,546)			33,740	33,740	138,028	
31385J-JF-6	FED NATL MTG ASSOC #545762 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		78,305,341	78,305,341	78,708,269	78,305,341	(387,248)					2,940,975	
31385J-JK-5	FED NATL MTG ASSOC #545766 07/01/2017	12/01/2003	SCHEDULED REDEMPTION		145,319	145,319	151,154	145,319	(5,835)					1,859	
31385J-KU-1	FED NATL MTG ASSOC #545807 08/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		404,622	390,968	401,999	401,999	94			2,622	2,622		
31385J-K3-1	FED NATL MTG ASSOC #545814 04/01/2032	12/01/2003	Various		1,720,730	1,706,870	1,713,210	1,708,515	(4,431)			12,215	12,215	70,362	
31385J-K4-9	FED NATL MTG ASSOC #545815 04/01/2031	12/01/2003	Various		3,939,573	3,826,789	4,003,181	3,917,550	(85,631)			22,024	22,024	122,069	
31385J-LC-0	FED NATL MTG ASSOC #545823 08/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		582,712	563,050	578,936	578,936	135			3,776	3,776		
31385J-LR-7	FED NATL MTG ASSOC #545836 07/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		1,161,310	1,122,123	1,153,784	1,153,784	269			7,526	7,526		
31385J-NR-5	FED NATL MTG ASSOC #545900 07/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		864,287	835,123	858,687	858,687	200			5,601	5,601		
31385J-NV-6	FED NATL MTG ASSOC #545904 09/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		454,564	439,225	451,618	451,618	105			2,946	2,946		
31385J-P5-1	FED NATL MTG ASSOC #545944 10/01/2032	12/01/2003	SCHEDULED REDEMPTION		15,919	15,919	16,384	15,919	(465)					80	
31385J-RN-0	FED NATL MTG ASSOC #545993 11/01/2032	12/01/2003	Various		9,343,944	9,125,091	9,387,434	9,366,282	(21,152)			(22,338)	(22,338)	66,532	
31385J-RT-7	FED NATL MTG ASSOC #545998 11/01/2032	12/01/2003	Various		1,574,169	1,557,657	1,599,496	1,593,351	(8,972)			(19,182)	(19,182)	(83)	
31385J-UL-0	FED NATL MTG ASSOC #546087 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		57,647	57,647	58,188	57,647	(451)					3,567	
31385J-VG-0	FED NATL MTG ASSOC #546115 03/01/2015	12/01/2003	SCHEDULED REDEMPTION		11,490	11,490	11,598	11,490	(108)					621	
31385J-5K-0	FED NATL MTG ASSOC #546350 02/01/2014	12/01/2003	SCHEDULED REDEMPTION		178,158	178,158	185,006	178,158	(6,625)					6,851	
31385K-ED-3	FED NATL MTG ASSOC #546532 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		42,013	42,013	43,614	42,013	(1,883)					1,845	
31385K-FA-8	FED NATL MTG ASSOC #546561 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		22,769	22,769	23,637	22,769	(1,582)					941	
31385K-GC-3	FED NATL MTG ASSOC #546595 08/01/2029	12/01/2003	SCHEDULED REDEMPTION		31,372	31,372	32,578	31,372	(2,092)					1,664	
31385K-K5-3	FED NATL MTG ASSOC #546716 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		7,050	7,050	7,321	7,050	(319)					247	
31385K-XE-0	FED NATL MTG ASSOC #547077 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		28,321	28,321	29,737	28,321	(2,333)					1,204	
31385K-YD-1	FED NATL MTG ASSOC #547108 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		83,681	83,681	84,466	83,681	(724)					2,611	
31385K-ZM-0	FED NATL MTG ASSOC #547148 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		91,270	91,270	93,324	91,270	(2,717)					3,218	
31385K-3Y-9	FED NATL MTG ASSOC #547215 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		56,045	56,045	58,182	56,045	(3,331)					2,482	
31385K-5H-4	FED NATL MTG ASSOC #547248 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		42,648	42,648	44,288	42,648	(3,204)					1,336	
31385K-5V-3	FED NATL MTG ASSOC #547260 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		206,880	206,880	214,820	206,880	(9,289)					8,970	
31385N-GV-5	FED NATL MTG ASSOC #547512 04/01/2030	12/01/2003	SCHEDULED REDEMPTION		3,319	3,319	3,439	3,319	(148)					148	
31385N-LZ-0	FED NATL MTG ASSOC #547644 07/01/2029	12/01/2003	SCHEDULED REDEMPTION		3,691	3,691	3,832	3,691	(184)					131	
31385N-TJ-8	FED NATL MTG ASSOC #547853 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		88,561	88,561	90,553	88,561	(2,660)					3,234	
31385P-AC-8	FED NATL MTG ASSOC #548203 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		56,068	56,068	57,518	56,068	(2,040)					1,806	
31385P-AH-7	FED NATL MTG ASSOC #548208 12/01/2015	12/01/2003	SCHEDULED REDEMPTION		155,135	155,135	159,106	155,135	(4,004)					5,434	
31385Q-6E-7	FED NATL MTG ASSOC #549969 06/01/2015	12/01/2003	SCHEDULED REDEMPTION		12,538	12,538	12,863	12,538	(482)					378	
31385R-N6-3	FED NATL MTG ASSOC #550413 06/01/2015	12/01/2003	SCHEDULED REDEMPTION		86,665	86,665	89,996	86,665	(3,133)					3,225	
31385R-TC-4	FED NATL MTG ASSOC #550547 09/01/2029	12/01/2003	SCHEDULED REDEMPTION		137,422	137,422	142,661	137,422	(7,326)					7,068	
31385R-UV-0	FED NATL MTG ASSOC #550596 05/01/2015	12/01/2003	SCHEDULED REDEMPTION		23,577	23,577	24,204	23,577	(2)					939	
31385R-WB-2	FED NATL MTG ASSOC #550642 12/01/2029	12/01/2003	SCHEDULED REDEMPTION		69,082	69,082	71,737	69,082	(5,267)					2,855	
31385R-4G-2	FED NATL MTG ASSOC #550823 05/01/2015	12/01/2003	SCHEDULED REDEMPTION		88,462	88,462	91,862	88,462	(3,239)					3,775	
31385S-AL-2	FED NATL MTG ASSOC #550911 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		36,282	36,282	37,220	36,282	(1,875)					943	
31385S-K5-6	FED NATL MTG ASSOC #551216 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		289,360	289,360	300,469	289,360	(11,586)					11,599	
31385U-P9-8	FED NATL MTG ASSOC #553148 05/01/2015	12/01/2003	SCHEDULED REDEMPTION		108,034	108,034	110,465	108,034	(3,594)					4,323	
31385W-J8-3	FED NATL MTG ASSOC #554787 06/01/2023	12/01/2003	SCHEDULED REDEMPTION		710,953	710,953	718,952	710,953	994					31,161	
31385W-LQ-0	FED NATL MTG ASSOC #554835 11/01/2029	12/01/2003	SCHEDULED REDEMPTION		1,035,700	1,035,700	1,075,834	1,035,700	(37,427)					39,882	
31385W-MS-5	FED NATL MTG ASSOC #554869 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		89,621	89,621	92,141	89,621	(3,688)					2,904	
31385W-NA-3	FED NATL MTG ASSOC #554885 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		439,607	439,607	451,284	439,607	(47)					22,114	
31385W-SA-8	FED NATL MTG ASSOC #555013 11/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		612,459	591,792	608,490	608,490	142			3,969	3,969		
31385W-XY-0	FED NATL MTG ASSOC #555195 11/01/2017	12/01/2003	SCHEDULED REDEMPTION		238,199	238,199	248,148	238,199	(9,949)					2,393	
31385W-X8-7	FED NATL MTG ASSOC #555203 09/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,042,445	1,042,445	1,101,734	1,042,445	(59,289)					15,768	
31385W-2D-0	FED NATL MTG ASSOC #555272 03/01/2033	12/01/2003	Various		402,896	399,870	410,286	402,572	(7,715)			324	324	6,220	
31385W-2S-7	FED NATL MTG ASSOC #555285 03/01/2033	12/31/2003	Various		860,822	850,457	874,893	874,893	(2,075)			(14,070)	(14,070)	(1,414)	
31385X-BD-8	FED NATL MTG ASSOC #555436 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		15,352	15,352	15,728	15,352	(376)					77	
31385X-C8-8	FED NATL MTG ASSOC #555495 05/01/2018	12/01/2003	SCHEDULED REDEMPTION		3,107,123	3,107,123	3,225,582	3,107,123	(118,459)					61,954	
31385X-D9-5	FED NATL MTG ASSOC #555528 04/01/2033	12/01/2003	SCHEDULED REDEMPTION		30,347	30,347	31,091	30,347	(743)					152	
31385X-FK-8	FED NATL MTG ASSOC #555570 06/01/2033	12/01/2003	Various		705,170	693,841	708,794	702,535	(51,942)			2,635	2,635	12,305	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31385X-HR-1	FED NATL MTG ASSOC #555640 07/01/2033	12/01/2003	Various		54,309	54,309	55,896	54,309	(1,587)						
31385X-P6-8	FED NATL MTG ASSOC #555845 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		3,095	3,095	3,186	3,095	(90)					15	
31385X-2P-1	FED NATL MTG ASSOC #556182 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		1,148,232	1,148,232	1,154,686	1,148,232	(6,399)					37,373	
31385X-5Y-9	FED NATL MTG ASSOC #556263 02/01/2015	12/01/2003	SCHEDULED REDEMPTION		10,231	10,231	10,462	10,231	(255)					370	
31385Y-EY-7	FED NATL MTG ASSOC #556451 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		155	155	160	155	(10)					8	
31385Y-E6-8	FED NATL MTG ASSOC #556457 03/01/2025	12/01/2003	SCHEDULED REDEMPTION		207,156	207,156	215,054	207,156	(7,915)					7,280	
31386A-BN-5	FED NATL MTG ASSOC #557245 10/01/2029	12/01/2003	SCHEDULED REDEMPTION		120,314	120,314	124,939	120,314	(7,110)					5,117	
31386A-CV-6	FED NATL MTG ASSOC #557284 11/01/2014	12/01/2003	SCHEDULED REDEMPTION		45,383	45,383	46,557	45,383	(1,121)					2,290	
31386A-DZ-6	FED NATL MTG ASSOC #557320 07/01/2015	12/01/2003	SCHEDULED REDEMPTION		7,855	7,855	8,031	7,855	(188)					266	
31386A-4N-3	FED NATL MTG ASSOC #558029 07/01/2015	12/01/2003	SCHEDULED REDEMPTION		11,054	11,054	11,303	11,054	(298)					416	
31386B-UH-5	FED NATL MTG ASSOC #558684 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		12,629	12,629	13,113	12,629	(431)					437	
31386B-UK-8	FED NATL MTG ASSOC #558686 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		49,782	49,782	51,579	49,782	(1,575)					2,094	
31386B-7H-1	FED NATL MTG ASSOC #558996 02/01/2015	12/01/2003	SCHEDULED REDEMPTION		121,850	121,850	122,840	121,850	(0)					5,692	
31386C-QY-1	FED NATL MTG ASSOC #559471 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		420,469	420,469	436,631	420,469	(15,254)					14,799	
31386C-R9-5	FED NATL MTG ASSOC #559512 12/01/2014	12/01/2003	SCHEDULED REDEMPTION		57,197	57,197	58,018	57,197						2,264	
31386C-SY-9	FED NATL MTG ASSOC #559535 01/01/2015	12/01/2003	SCHEDULED REDEMPTION		361,937	361,937	370,160	361,937	(16)					12,590	
31386C-WE-8	FED NATL MTG ASSOC #559645 06/01/2015	12/01/2003	SCHEDULED REDEMPTION		144,318	144,318	149,866	144,318	(5,238)					5,343	
31386C-5W-8	FED NATL MTG ASSOC #559861 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		24,996	24,996	25,289	24,996						1,117	
31386D-ET-3	FED NATL MTG ASSOC #560046 02/01/2030	12/01/2003	SCHEDULED REDEMPTION		8,264	8,264	8,581	8,264	(319)					243	
31386D-RG-7	FED NATL MTG ASSOC #560387 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		9,745	9,745	9,964	9,745	(275)					277	
31386D-TN-0	FED NATL MTG ASSOC #560457 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		360,507	360,507	374,347	360,507	(14,326)					13,713	
31386E-PY-8	FED NATL MTG ASSOC #561239 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		24,243	24,243	25,175	24,243	(936)					1,422	
31386E-QW-1	FED NATL MTG ASSOC #561269 07/01/2015	10/01/2003	SCHEDULED REDEMPTION		557,465	557,465	578,892	557,465	(20,074)					14,355	
31386E-UE-6	FED NATL MTG ASSOC #561381 03/01/2029	12/01/2003	SCHEDULED REDEMPTION		319,832	319,832	332,126	319,832	(14,909)					17,030	
31386F-BM-6	FED NATL MTG ASSOC #561744 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		349,688	349,688	370,341	349,688	(17,970)					15,647	
31386F-K9-5	FED NATL MTG ASSOC #562020 06/01/2015	12/01/2003	SCHEDULED REDEMPTION		567,463	567,463	580,231	567,463	(16,558)					17,744	
31386F-MY-8	FED NATL MTG ASSOC #562075 11/01/2015	12/01/2003	SCHEDULED REDEMPTION		54,022	54,022	55,289	54,022						1,952	
31386F-M3-6	FED NATL MTG ASSOC #562078 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		76,735	76,735	79,682	76,735	(3,089)					2,820	
31386F-RU-1	FED NATL MTG ASSOC #562199 05/01/2030	12/01/2003	SCHEDULED REDEMPTION		239,000	239,000	249,792	239,000	(10,792)					8,241	
31386F-VF-9	FED NATL MTG ASSOC #562314 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		372,320	372,320	386,631	372,320	(13,313)					12,970	
31386F-3X-1	FED NATL MTG ASSOC #562514 12/01/2029	12/01/2003	SCHEDULED REDEMPTION		292,948	292,948	294,317	292,948	(1,346)					10,343	
31386G-K3-6	FED NATL MTG ASSOC #562914 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		5,215	5,215	5,275	5,215	(53)					150	
31386G-ZL-0	FED NATL MTG ASSOC #563347 07/01/2015	12/01/2003	SCHEDULED REDEMPTION		160,037	160,037	163,637	160,037	(4,052)					6,442	
31386H-L2-5	FED NATL MTG ASSOC #563845 11/01/2015	12/01/2003	SCHEDULED REDEMPTION		143,968	143,968	147,691	143,968	(4,650)					5,538	
31386H-MR-9	FED NATL MTG ASSOC #563868 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		2,728,565	2,728,565	2,834,296	2,728,565	(122,601)					104,017	
31386H-4A-6	FED NATL MTG ASSOC #564317 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		9,138	9,138	9,678	9,138	(527)					353	
31386J-BC-0	FED NATL MTG ASSOC #564435 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		211,243	211,243	220,782	211,243	(9,539)					6,561	
31386J-FQ-5	FED NATL MTG ASSOC #564575 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		288,489	288,489	299,564	288,489	(10,501)					11,454	
31386J-KL-0	FED NATL MTG ASSOC #564699 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		131,156	131,156	136,197	131,156	(4,724)					4,750	
31386K-YF-5	FED NATL MTG ASSOC #566010 05/01/2015	12/01/2003	SCHEDULED REDEMPTION		8,811	8,811	9,009	8,811	(218)					313	
31386L-S9-4	FED NATL MTG ASSOC #566744 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		1,695,358	1,695,358	1,760,678	1,695,358	(62,693)					61,969	
31386L-W6-5	FED NATL MTG ASSOC #566869 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		837,784	809,515	832,355	832,355	194			5,429	5,429		
31386L-YZ-9	FED NATL MTG ASSOC #566928 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		114,748	114,748	119,158	114,748	(4,118)					4,630	
31386M-HB-9	FED NATL MTG ASSOC #567326 09/01/2027	12/01/2003	SCHEDULED REDEMPTION		134,151	134,151	139,265	134,151	(7,201)					5,197	
31386M-RK-8	FED NATL MTG ASSOC #567590 02/01/2031	12/01/2003	Various		160,584	160,584	167,835	160,584	(7,251)					5,398	
31386M-SP-6	FED NATL MTG ASSOC #567626 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		64,834	64,834	67,323	64,834	(2,389)					2,302	
31386M-UJ-7	FED NATL MTG ASSOC #567685 07/01/2030	01/07/2003	Various		485,757	467,615	462,209	462,899	318			22,858	22,858	3,556	
31386M-3B-4	FED NATL MTG ASSOC #567894 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		225,888	225,888	234,570	225,888	(8,105)					7,066	
31386M-5V-8	FED NATL MTG ASSOC #567960 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		24,930	24,930	24,284	24,930	587					871	
31386N-B7-2	FED NATL MTG ASSOC #568062 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		24,394	24,394	24,942	24,394	(1,119)					797	
31386N-C2-2	FED NATL MTG ASSOC #568089 09/01/2027	12/01/2003	SCHEDULED REDEMPTION		139,659	139,659	144,984	139,659	(6,864)					6,694	
31386N-DQ-8	FED NATL MTG ASSOC #568111 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		15,679	15,679	16,282	15,679	(1,024)					615	
31386N-LR-7	FED NATL MTG ASSOC #568336 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		73,591	73,591	76,248	73,591	(3,241)					3,414	
31386N-SH-2	FED NATL MTG ASSOC #568520 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		127,015	127,015	129,872	127,015	(3,419)					5,247	
31386N-SM-1	FED NATL MTG ASSOC #568524 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		48,764	48,764	50,638	48,764	(1,750)					1,923	
31386N-VK-1	FED NATL MTG ASSOC #568618 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		27,504	27,504	28,215	27,504	(875)					1,162	
31386N-WL-8	FED NATL MTG ASSOC #568651 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		455,899	455,899	473,565	455,899	(16,218)					21,656	
31386N-XE-3	FED NATL MTG ASSOC #568677 10/01/2030	12/01/2003	SCHEDULED REDEMPTION		410,047	410,047	425,937	410,047	(17,225)					17,678	
31386N-6A-1	FED NATL MTG ASSOC #568865 05/01/2029	12/01/2003	SCHEDULED REDEMPTION		218,784	218,784	227,194	218,784	(9,523)					14,665	
31386P-NR-0	FED NATL MTG ASSOC #569300 06/01/2016	12/01/2003	Various		785,924	767,950	798,788	785,897	(12,891)			27	27	9,476	
31386P-N6-6	FED NATL MTG ASSOC #569313 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		90,425	90,425	92,764	90,425	(3,555)					4,630	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31386P-RU-9	FED NATL MTG ASSOC #569399 12/01/2026	12/01/2003	SCHEDULED REDEMPTION		16,624	16,624	17,258	16,624	(1,754)					569	
31386Q-DC-2	FED NATL MTG ASSOC #569899 02/01/2026	12/01/2003	SCHEDULED REDEMPTION		202,216	202,216	209,989	202,216	(9,071)					9,701	
31386Q-E6-4	FED NATL MTG ASSOC #569957 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		110,992	110,992	113,862	110,992	(3,656)					3,837	
31386Q-HS-3	FED NATL MTG ASSOC #570041 04/01/2030	08/01/2003	SCHEDULED REDEMPTION		9,588	9,588	9,934	9,588	(396)					334	
31386Q-XT-3	FED NATL MTG ASSOC #570490 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		5,770	5,770	5,992	5,770	(214)					176	
31386R-AD-1	FED NATL MTG ASSOC #570704 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		6,801	6,801	7,012	6,801	(211)					128	
31386R-CD-9	FED NATL MTG ASSOC #570768 03/01/2031	08/01/2003	SCHEDULED REDEMPTION		62,735	62,735	64,076	62,735	(1,323)					19	
31386S-BY-2	FED NATL MTG ASSOC #571655 02/01/2015	12/01/2003	SCHEDULED REDEMPTION		324,511	324,511	336,401	324,511	(11,460)					12,442	
31386S-LE-5	FED NATL MTG ASSOC #571925 12/01/2030	01/20/2003	Various		1,275,176	1,228,044	1,230,695	1,230,441	(194)			44,735	44,735	9,309	
31386S-N7-8	FED NATL MTG ASSOC #572014 11/01/2015	12/01/2003	SCHEDULED REDEMPTION		31,868	31,868	33,093	31,868	(1,144)					1,193	
31386S-T5-6	FED NATL MTG ASSOC #572172 08/01/2030	12/01/2003	SCHEDULED REDEMPTION		64,885	64,885	67,376	64,885	(2,317)					2,796	
31386T-AV-7	FED NATL MTG ASSOC #572520 02/01/2016	12/01/2003	SCHEDULED REDEMPTION		120,353	120,353	122,854	120,353	(2,218)					4,588	
31386T-B2-0	FED NATL MTG ASSOC #572557 12/01/2015	12/01/2003	SCHEDULED REDEMPTION		186,674	186,674	191,501	186,674	(4,756)					7,904	
31386T-FN-0	FED NATL MTG ASSOC #572673 11/01/2030	01/07/2003	Various		1,187,142	1,144,151	1,146,621	1,146,341	(224)			40,801	40,801	8,621	
31386T-MT-9	FED NATL MTG ASSOC #572870 04/01/2021	12/01/2003	SCHEDULED REDEMPTION		10,968	10,968	11,289	10,968	(320)					55	
31386T-M7-7	FED NATL MTG ASSOC #572882 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		155,644	155,644	158,879	155,644	(3,038)					5,958	
31386T-PS-8	FED NATL MTG ASSOC #572933 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		347,326	347,326	363,009	347,326	(15,684)					14,808	
31386T-P8-2	FED NATL MTG ASSOC #572947 10/01/2015	12/01/2003	SCHEDULED REDEMPTION		416,717	416,717	425,376	416,717	(8,346)					13,506	
31386T-QG-3	FED NATL MTG ASSOC #572955 12/01/2015	01/08/2003	Various		61,029	59,228	57,913	58,214	159			2,815	2,815	428	
31386U-SD-5	FED NATL MTG ASSOC #573916 03/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		110,230	106,510	109,516	109,516	26			714	714		
31386U-ZX-3	FED NATL MTG ASSOC #574158 07/01/2015	12/01/2003	SCHEDULED REDEMPTION		235,566	235,566	244,621	235,566	(8,483)					9,441	
31386V-U3-2	FED NATL MTG ASSOC #574902 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		10,322	10,322	10,753	10,322	(431)					103	
31386W-DN-5	FED NATL MTG ASSOC #575309 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		39,319	39,319	40,830	39,319	(1,398)					1,859	
31386W-FF-0	FED NATL MTG ASSOC #575366 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		7,016	7,016	7,309	7,016	(293)					70	
31386W-FK-9	FED NATL MTG ASSOC #575370 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		57,512	57,512	59,723	57,512	(2,446)					1,638	
31386X-AN-6	FED NATL MTG ASSOC #576113 06/01/2030	12/01/2003	SCHEDULED REDEMPTION		34,629	34,629	35,959	34,629	(1,175)					1,835	
31386X-AR-7	FED NATL MTG ASSOC #576116 01/01/2016	12/01/2003	SCHEDULED REDEMPTION		28,483	28,483	29,075	28,483	(523)					1,016	
31386X-B6-2	FED NATL MTG ASSOC #576161 11/01/2015	12/01/2003	SCHEDULED REDEMPTION		124,252	124,252	126,834	124,252	(2,431)					4,803	
31386X-TB-2	FED NATL MTG ASSOC #576646 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		103,667	103,667	107,647	103,667	(3,727)					4,152	
31386Y-RW-6	FED NATL MTG ASSOC #577501 11/01/2030	01/07/2003	Various		1,301,028	1,251,412	1,254,113	1,253,939	(115)			47,089	47,089	9,575	
31386Y-S8-8	FED NATL MTG ASSOC #577543 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		31,124	31,124	31,771	31,124	(600)					912	
31386Y-XR-0	FED NATL MTG ASSOC #577688 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		206,361	206,361	216,679	206,361	(12,829)					7,327	
31386Y-4P-6	FED NATL MTG ASSOC #577830 12/01/2015	02/28/2003	Various		2,154,119	2,083,462	2,037,235	2,044,747	2,282			109,372	109,372	15,566	
31387A-BR-5	FED NATL MTG ASSOC #577948 04/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		969,266	936,559	962,984	962,984	224			6,281	6,281		
31387B-SD-6	FED NATL MTG ASSOC #579316 04/01/2015	12/01/2003	SCHEDULED REDEMPTION		36,651	36,651	37,413	36,651	(762)					1,097	
31387B-S7-9	FED NATL MTG ASSOC #579342 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		10,608	10,608	10,828	10,608	(189)					477	
31387B-T8-6	FED NATL MTG ASSOC #579375 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		57,408	57,408	58,700	57,408	(1,179)					1,914	
31387C-D9-9	FED NATL MTG ASSOC #579828 10/01/2015	12/01/2003	SCHEDULED REDEMPTION		13,710	13,710	14,237	13,710	(500)					523	
31387C-EH-0	FED NATL MTG ASSOC #579836 03/01/2016	01/31/2003	Various		3,552,833	3,435,764	3,406,989	3,413,587	2,292			139,246	139,246	18,749	
31387C-LZ-2	FED NATL MTG ASSOC #580044 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		11,523	11,523	11,986	11,523	(463)					143	
31387C-QK-0	FED NATL MTG ASSOC #580158 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		144,677	144,677	147,932	144,677	(3,060)					6,642	
31387C-QU-8	FED NATL MTG ASSOC #580167 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		31,873	31,873	32,536	31,873	(609)					1,236	
31387C-Q6-1	FED NATL MTG ASSOC #580177 10/01/2016	12/01/2003	SCHEDULED REDEMPTION		22,364	22,364	23,262	22,364	(898)					285	
31387C-XP-1	FED NATL MTG ASSOC #580386 05/01/2031	08/01/2003	SCHEDULED REDEMPTION		67,455	67,455	68,897	67,455	(1,422)					388	
31387C-3Z-2	FED NATL MTG ASSOC #580516 04/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		49,902	48,218	49,579	49,579	12			323	323		
31387D-AJ-8	FED NATL MTG ASSOC #580609 12/01/2030	12/01/2003	SCHEDULED REDEMPTION		42,939	42,939	43,032	42,939	(90)					1,400	
31387D-BR-9	FED NATL MTG ASSOC #580648 11/01/2028	12/01/2003	SCHEDULED REDEMPTION		34,112	34,112	35,413	34,112	(2,203)					733	
31387D-HP-7	FED NATL MTG ASSOC #580838 01/01/2016	01/08/2003	Various		233,476	225,965	220,952	221,734	248			11,742	11,742	1,688	
31387D-JH-3	FED NATL MTG ASSOC #580864 02/01/2016	12/01/2003	SCHEDULED REDEMPTION		264,579	264,579	274,749	264,579	(9,375)					9,573	
31387D-KZ-1	FED NATL MTG ASSOC #580912 01/01/2016	12/01/2003	SCHEDULED REDEMPTION		14,308	14,308	14,606	14,308	(274)					482	
31387D-NM-7	FED NATL MTG ASSOC #580996 06/01/2029	12/01/2003	SCHEDULED REDEMPTION		5,302,181	5,302,181	5,329,906	5,302,181	(27,413)					203,725	
31387D-SW-0	FED NATL MTG ASSOC #581133 02/01/2016	12/01/2003	SCHEDULED REDEMPTION		504,542	504,542	523,935	504,542	(17,822)					19,732	
31387D-4W-6	FED NATL MTG ASSOC #581437 04/01/2031	01/07/2003	Various		814,384	784,990	789,957	789,144	(447)			25,241	25,241	5,909	
31387E-E2-9	FED NATL MTG ASSOC #581653 02/01/2016	12/01/2003	SCHEDULED REDEMPTION		258,764	258,764	264,141	258,764	(4,543)					12,130	
31387E-NM-5	FED NATL MTG ASSOC #581896 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		108,078	108,078	110,510	108,078	(2,280)					4,369	
31387E-TL-1	FED NATL MTG ASSOC #582055 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		345,976	345,976	361,599	345,976	(15,623)					9,270	
31387F-EQ-3	FED NATL MTG ASSOC #582543 05/01/2031	12/01/2003	Various		1,603,892	1,548,002	1,614,518	1,612,428	(2,089)			(8,536)	(8,536)	11,851	
31387F-N2-6	FED NATL MTG ASSOC #582809 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		157,872	157,872	167,197	157,872	(7,200)					7,719	
31387F-R9-7	FED NATL MTG ASSOC #582912 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		105,002	105,002	109,038	105,002	(3,700)					4,852	
31387H-WR-7	FED NATL MTG ASSOC #584856 03/01/2016	01/08/2003	Various		121,519	117,535	114,927	115,265	87			6,254	6,254	885	
31387H-YU-8	FED NATL MTG ASSOC #584923 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		70,101	70,101	72,072	70,101	(2,328)					1,860	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31387H-2Y-5	FED NATL MTG ASSOC #584991 07/01/2031	01/07/2003	Various		716,674	690,721	692,879	692,532	(191)			24,142	24,142	5,204	
31387J-HR-0	FED NATL MTG ASSOC #585340 12/01/2015	01/08/2003	Various		823,919	796,852	779,171	781,966	538			41,952	41,952	6,005	
31387J-QM-1	FED NATL MTG ASSOC #585560 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		23,109	23,109	23,589	23,109	(423)					671	
31387J-SA-5	FED NATL MTG ASSOC #585613 05/01/2031	11/10/2003	Various		857,047	828,945	864,564	861,356	(3,208)			(4,310)	(4,310)	6,120	
31387K-BV-4	FED NATL MTG ASSOC #586052 04/01/2016	12/01/2003	Various		1,196,352	1,164,817	1,138,972	1,147,185	5,288			49,167	49,167	16,886	
31387M-A6-6	FED NATL MTG ASSOC #587829 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		314,867	314,867	323,010	314,867	(6,989)					9,646	
31387M-QW-2	FED NATL MTG ASSOC #588269 09/01/2015	12/01/2003	SCHEDULED REDEMPTION		9,658	9,658	9,858	9,658	(198)					339	
31387N-PA-9	FED NATL MTG ASSOC #589117 10/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		592,941	572,933	589,098	589,098	137			3,842	3,842		
31387N-Q5-9	FED NATL MTG ASSOC #589176 03/01/2031	01/07/2003	Various		85,603	82,564	82,742	82,718	(20)			2,886	2,886	619	
31387N-YP-6	FED NATL MTG ASSOC #589418 01/01/2016	12/01/2003	SCHEDULED REDEMPTION		135,173	135,173	140,368	135,173	(4,746)					5,429	
31387N-ZK-6	FED NATL MTG ASSOC #589446 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		48,906	48,906	49,922	48,906	(905)					2,120	
31387N-Z9-1	FED NATL MTG ASSOC #589468 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		14,124	14,124	14,667	14,124	(496)					647	
31387N-6D-4	FED NATL MTG ASSOC #589568 08/01/2015	12/01/2003	SCHEDULED REDEMPTION		98,179	98,179	100,388	98,179	(2,299)					3,250	
31387P-QF-2	FED NATL MTG ASSOC #590054 05/01/2015	12/01/2003	SCHEDULED REDEMPTION		273,148	273,148	276,263	273,148	(2,672)					10,729	
31387P-QZ-8	FED NATL MTG ASSOC #590072 01/01/2016	12/01/2003	SCHEDULED REDEMPTION		329,732	329,732	336,584	329,732	(5,849)					12,018	
31387P-SH-6	FED NATL MTG ASSOC #590120 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		72,973	72,973	74,490	72,973	(1,299)					3,098	
31387P-SU-7	FED NATL MTG ASSOC #590131 12/01/2030	01/07/2003	Various		156,395	150,998	151,324	151,272	(44)			5,123	5,123	1,122	
31387Q-UH-1	FED NATL MTG ASSOC #591084 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		93,233	93,233	95,644	93,233	(2,844)					4,147	
31387Q-6Y-1	FED NATL MTG ASSOC #591387 09/01/2016	12/01/2003	SCHEDULED REDEMPTION		15,927	15,927	16,593	15,927	(666)					159	
31387Q-7J-3	FED NATL MTG ASSOC #591397 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		298,757	298,757	312,248	298,757	(13,491)					10,302	
31387R-AU-2	FED NATL MTG ASSOC #591419 07/01/2016	12/01/2003	SCHEDULED REDEMPTION		909,890	909,890	928,798	909,890	(16,069)					32,679	
31387R-B5-6	FED NATL MTG ASSOC #591460 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		21,289	21,289	21,731	21,289	(394)					794	
31387R-XR-4	FED NATL MTG ASSOC #592088 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		22,240	22,240	22,702	22,240	(395)					778	
31387R-5L-8	FED NATL MTG ASSOC #592251 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		75,077	75,077	77,959	75,077	(2,442)					2,806	
31387S-QV-1	FED NATL MTG ASSOC #592768 04/01/2031	01/20/2003	Various		502,303	483,890	485,402	485,179	(117)			17,124	17,124	3,659	
31387S-VS-2	FED NATL MTG ASSOC #592925 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		29,832	29,832	30,451	29,832	(601)					559	
31387S-2G-0	FED NATL MTG ASSOC #593075 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		1,001,653	1,001,653	1,046,884	1,001,653	(45,231)					41,364	
31387S-2S-4	FED NATL MTG ASSOC #593085 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		81,967	81,967	85,114	81,967	(3,116)					2,584	
31387S-3T-1	FED NATL MTG ASSOC #593110 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		88,337	88,337	90,622	88,337	(2,189)					3,922	
31387S-5G-7	FED NATL MTG ASSOC #593147 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		341,034	341,034	348,121	341,034	(6,373)					11,701	
31387S-5H-5	FED NATL MTG ASSOC #593148 07/01/2016	12/01/2003	SCHEDULED REDEMPTION		122,612	122,612	125,782	122,612	(2,988)					4,528	
31387T-AH-7	FED NATL MTG ASSOC #593208 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		187,735	187,735	196,213	187,735	(8,477)					8,297	
31387U-B2-6	FED NATL MTG ASSOC #594157 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		351,915	351,915	367,806	351,915	(15,891)					12,680	
31387U-CR-0	FED NATL MTG ASSOC #594180 03/01/2031	01/07/2003	Various		1,142,472	1,100,630	1,103,006	1,102,752	(195)			39,721	39,721	8,320	
31387U-CS-8	FED NATL MTG ASSOC #594181 06/01/2031	12/01/2003	Various		177,141	177,141	185,140	177,141	(7,999)					5,545	
31387U-SL-6	FED NATL MTG ASSOC #594623 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		782,871	782,871	799,140	782,871	(14,139)					26,884	
31387U-TJ-0	FED NATL MTG ASSOC #594653 02/01/2031	12/01/2003	SCHEDULED REDEMPTION		1,134,957	1,134,957	1,201,991	1,134,957	(55,865)					54,286	
31387U-5Z-0	FED NATL MTG ASSOC #594964 07/01/2016	12/01/2003	SCHEDULED REDEMPTION		97,903	97,903	100,435	97,903	(2,225)					3,576	
31387V-WR-6	FED NATL MTG ASSOC #595656 01/01/2016	12/01/2003	SCHEDULED REDEMPTION		85,999	85,999	89,304	85,999	(3,057)					2,198	
31387V-YQ-6	FED NATL MTG ASSOC #595719 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		229,719	229,719	234,493	229,719	(4,412)					7,942	
31387V-2M-0	FED NATL MTG ASSOC #595780 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		121,310	121,310	124,722	121,310	(5,475)					5,327	
31387W-J3-2	FED NATL MTG ASSOC #596182 09/01/2031	12/01/2003	SCHEDULED REDEMPTION		380,569	380,569	397,754	380,569	(17,185)					15,531	
31387W-LE-5	FED NATL MTG ASSOC #596225 06/01/2016	12/01/2003	SCHEDULED REDEMPTION		115,936	115,936	118,934	115,936	(2,649)					3,427	
31387W-QG-5	FED NATL MTG ASSOC #596355 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		409,502	409,502	418,012	409,502	(7,551)					15,286	
31387W-QH-3	FED NATL MTG ASSOC #596356 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		403,608	403,608	411,996	403,608	(7,242)					14,994	
31387W-TE-7	FED NATL MTG ASSOC #596449 02/01/2031	01/07/2003	Various		909,602	876,356	878,248	878,042	(159)			31,560	31,560	6,621	
31387W-ZK-6	FED NATL MTG ASSOC #596646 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		315,916	315,916	322,481	315,916	(6,837)					10,115	
31387X-HX-6	FED NATL MTG ASSOC #597046 07/01/2016	12/01/2003	SCHEDULED REDEMPTION		240,124	240,124	245,114	240,124	(4,175)					11,116	
31387X-JE-6	FED NATL MTG ASSOC #597061 09/01/2031	12/01/2003	SCHEDULED REDEMPTION		304,065	304,065	317,795	304,065	(13,730)					10,410	
31387X-JP-1	FED NATL MTG ASSOC #597070 07/01/2016	12/01/2003	SCHEDULED REDEMPTION		34,603	34,603	35,322	34,603	(650)					1,214	
31387X-KF-1	FED NATL MTG ASSOC #597094 05/01/2031	01/07/2003	Various		164,066	158,480	158,822	158,763	(51)			5,303	5,303	1,173	
31387X-ZJ-7	FED NATL MTG ASSOC #597545 02/01/2031	01/07/2003	Various		463,983	447,009	447,974	447,867	(81)			16,116	16,116	3,378	
31387Y-MK-6	FED NATL MTG ASSOC #598062 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		69,198	69,198	71,144	69,198	(2,304)					3,356	
31387Y-TE-3	FED NATL MTG ASSOC #598249 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		37,657	37,657	38,439	37,657	(754)					1,214	
31387Y-YP-2	FED NATL MTG ASSOC #598418 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		339,901	328,432	337,699	337,699	79			2,203	2,203		
31387Y-5Z-2	FED NATL MTG ASSOC #598564 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		458,065	458,065	459,054	458,065	(962)					18,793	
31388A-KR-4	FED NATL MTG ASSOC #598904 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		431,525	431,525	451,011	431,525	(19,486)					15,691	
31388A-K9-4	FED NATL MTG ASSOC #598920 09/01/2016	12/01/2003	SCHEDULED REDEMPTION		277,982	277,982	283,759	277,982	(5,129)					8,908	
31388A-QT-4	FED NATL MTG ASSOC #599066 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		428,493	428,493	447,842	428,493	(19,349)					13,701	
31388A-W2-6	FED NATL MTG ASSOC #599265 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		143,093	143,093	146,066	143,093	(2,515)					5,187	
31388A-YS-7	FED NATL MTG ASSOC #599321 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		210,185	210,185	219,676	210,185	(9,491)					6,997	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31388B-Q2-1	FED NATL MTG ASSOC #599973 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		230,079	230,079	234,861	230,079	(4,002)					10,509	
31388B-X8-0	FED NATL MTG ASSOC #600203 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		195,817	195,817	207,383	195,817	(8,896)					7,727	
31388B-ZY-1	FED NATL MTG ASSOC #600259 08/01/2016	12/01/2003	SCHEDULED REDEMPTION		65,060	65,060	67,779	65,060	(2,719)					651	
31388B-ZZ-8	FED NATL MTG ASSOC #600260 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		544,723	544,723	556,043	544,723	(10,603)					16,954	
31388C-7G-9	FED NATL MTG ASSOC #601295 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		186,422	186,422	191,665	186,422	(8,169)					8,350	
31388D-DP-0	FED NATL MTG ASSOC #601410 02/01/2016	12/01/2003	SCHEDULED REDEMPTION		23,993	23,993	24,491	23,993	(447)					1,124	
31388D-DW-5	FED NATL MTG ASSOC #601417 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		292,537	292,537	305,747	292,537	(13,210)					9,941	
31388D-LC-0	FED NATL MTG ASSOC #601623 03/01/2031	12/01/2003	SCHEDULED REDEMPTION		204,182	204,182	209,925	204,182	(5,452)					7,868	
31388D-PB-8	FED NATL MTG ASSOC #601718 07/01/2016	12/01/2003	SCHEDULED REDEMPTION		54,181	54,181	55,307	54,181	(950)					2,566	
31388D-P4-4	FED NATL MTG ASSOC #601743 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		48,332	48,332	49,337	48,332	(996)					2,544	
31388D-VY-1	FED NATL MTG ASSOC #601931 11/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		47,351	45,753	47,044	47,044	11			307	307		
31388D-YP-7	FED NATL MTG ASSOC #602018 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		290,810	290,810	297,353	290,810	(5,627)					12,621	
31388D-Y7-7	FED NATL MTG ASSOC #602034 02/01/2029	12/01/2003	SCHEDULED REDEMPTION		52,955	52,955	54,991	52,955	(2,984)					2,740	
31388D-ZG-6	FED NATL MTG ASSOC #602043 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		504,800	504,800	515,291	504,800	(8,928)					18,845	
31388E-FY-7	FED NATL MTG ASSOC #602383 04/01/2016	12/01/2003	SCHEDULED REDEMPTION		362,625	362,625	370,161	362,625	(6,707)					12,986	
31388E-T7-1	FED NATL MTG ASSOC #602774 02/01/2016	12/01/2003	SCHEDULED REDEMPTION		129,269	129,269	134,237	129,269	(4,581)					4,862	
31388E-UJ-3	FED NATL MTG ASSOC #602785 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		532,993	532,993	564,473	532,993	(29,659)					25,481	
31388E-W4-4	FED NATL MTG ASSOC #602867 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		714,379	714,379	729,225	714,379	(12,397)					15,451	
31388E-5T-9	FED NATL MTG ASSOC #603058 09/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		19,287	18,636	19,162	19,162	4			125	125		
31388F-EJ-8	FED NATL MTG ASSOC #603237 03/01/2031	01/07/2003	Various		207,200	199,798	200,230	200,174	(45)			7,026	7,026	1,499	
31388F-FX-6	FED NATL MTG ASSOC #603282 05/01/2031	12/01/2003	SCHEDULED REDEMPTION		479,430	479,430	501,080	479,430	(21,649)					17,626	
31388G-MC-2	FED NATL MTG ASSOC #604355 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		380,054	367,230	377,591	377,591	88			2,463	2,463		
31388H-NM-7	FED NATL MTG ASSOC #605296 08/01/2016	12/01/2003	SCHEDULED REDEMPTION		42,384	42,384	43,265	42,384	(742)					1,559	
31388H-N5-4	FED NATL MTG ASSOC #605312 09/01/2031	12/01/2003	SCHEDULED REDEMPTION		3,989	3,989	4,106	3,989	(117)					20	
31388H-R4-3	FED NATL MTG ASSOC #605407 04/01/2029	12/01/2003	SCHEDULED REDEMPTION		65,759	65,759	69,643	65,759	(3,067)					4,439	
31388H-TY-5	FED NATL MTG ASSOC #605467 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		550,914	550,914	583,452	550,914	(26,541)					23,672	
31388J-KQ-7	FED NATL MTG ASSOC #606103 11/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		517,409	499,950	514,056	514,056	120			3,353	3,353		
31388J-XL-4	FED NATL MTG ASSOC #606483 08/01/2016	12/01/2003	SCHEDULED REDEMPTION		11,383	11,383	11,620	11,383	(201)					433	
31388K-DY-5	FED NATL MTG ASSOC #606819 10/01/2016	12/01/2003	SCHEDULED REDEMPTION		21,353	21,353	22,246	21,353	(892)					214	
31388K-K6-8	FED NATL MTG ASSOC #607017 09/01/2016	12/01/2003	SCHEDULED REDEMPTION		69,140	69,140	70,577	69,140	(1,223)					2,197	
31388K-PK-2	FED NATL MTG ASSOC #607126 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		316,525	316,525	317,514	316,525	(915)					13,406	
31388K-QF-2	FED NATL MTG ASSOC #607154 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		1,024,916	1,024,916	1,071,197	1,024,916	(46,281)					36,709	
31388K-W4-0	FED NATL MTG ASSOC #607367 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		43,463	43,463	43,557	43,463	(91)					1,666	
31388K-X5-6	FED NATL MTG ASSOC #607400 09/01/2031	12/01/2003	SCHEDULED REDEMPTION		5,243,493	5,243,493	5,298,386	5,243,493	(49,920)					194,229	
31388K-Z5-4	FED NATL MTG ASSOC #607464 11/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		127,130	122,840	126,306	126,306	29			824	824		
31388K-4F-6	FED NATL MTG ASSOC #607522 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		852,390	852,390	854,230	852,390	(1,788)					32,014	
31388K-7A-4	FED NATL MTG ASSOC #607589 09/01/2016	12/01/2003	SCHEDULED REDEMPTION		14,758	14,758	15,065	14,758	(281)					623	
31388L-NZ-9	FED NATL MTG ASSOC #608008 07/01/2031	01/20/2003	Various		1,324,345	1,275,147	1,277,900	1,277,610	(191)			46,735	46,735	9,680	
31388L-Q5-2	FED NATL MTG ASSOC #608076 07/01/2031	12/01/2003	Various		1,200,525	1,153,008	1,155,498	1,155,408	(21)			45,117	45,117	9,285	
31388L-U7-3	FED NATL MTG ASSOC #608206 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		455,874	455,874	460,611	455,874	(4,350)					17,298	
31388M-FQ-6	FED NATL MTG ASSOC #608675 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		152,394	152,394	159,275	152,394	(6,882)					9,709	
31388M-JQ-2	FED NATL MTG ASSOC #608771 07/01/2016	12/01/2003	SCHEDULED REDEMPTION		1,277,118	1,277,118	1,297,472	1,277,118	(13,636)					49,419	
31388M-K4-9	FED NATL MTG ASSOC #608815 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		1,693,659	1,693,659	1,720,652	1,693,659	(17,713)					60,548	
31388M-S7-4	FED NATL MTG ASSOC #609042 02/01/2016	12/01/2003	SCHEDULED REDEMPTION		337,324	337,324	344,334	337,324	(6,126)					11,761	
31388M-UA-4	FED NATL MTG ASSOC #609077 07/01/2016	12/01/2003	SCHEDULED REDEMPTION		46,508	46,508	47,474	46,508	(834)					1,908	
31388M-5X-2	FED NATL MTG ASSOC #609362 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		595,008	595,008	607,373	595,008	(10,509)					25,641	
31388N-BN-5	FED NATL MTG ASSOC #609445 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		722,734	722,734	765,420	722,734	(32,744)					32,121	
31388N-CR-5	FED NATL MTG ASSOC #609480 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		438,436	438,436	458,234	438,436	(19,798)					16,313	
31388N-FK-7	FED NATL MTG ASSOC #609570 08/01/2016	12/01/2003	SCHEDULED REDEMPTION		394,919	394,919	403,126	394,919	(6,848)					11,827	
31388N-GW-0	FED NATL MTG ASSOC #609613 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		252,451	252,451	257,697	252,451	(4,454)					9,549	
31388N-KX-3	FED NATL MTG ASSOC #609710 04/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		308,084	297,688	306,088	306,088	71			1,996	1,996		
31388P-CS-8	FED NATL MTG ASSOC #610381 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		180,541	180,541	188,693	180,541	(8,153)					7,036	
31388P-YD-7	FED NATL MTG ASSOC #611008 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		1,054,710	1,019,120	1,047,875	1,047,875	244			6,835	6,835		
31388Q-EG-0	FED NATL MTG ASSOC #611335 09/01/2031	12/01/2003	SCHEDULED REDEMPTION		1,631,003	1,631,003	1,669,879	1,631,003	(37,004)					61,948	
31388Q-FG-9	FED NATL MTG ASSOC #611367 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		818,712	818,712	837,199	818,712	(17,598)					24,009	
31388Q-P8-6	FED NATL MTG ASSOC #611647 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		273,117	273,117	285,450	273,117	(12,333)					9,701	
31388Q-QM-4	FED NATL MTG ASSOC #611660 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		276,079	276,079	288,546	276,079	(12,467)					8,854	
31388Q-W8-8	FED NATL MTG ASSOC #611871 03/01/2016	12/01/2003	SCHEDULED REDEMPTION		939,079	939,079	958,594	939,079	(16,277)					36,522	
31388R-ZL-4	FED NATL MTG ASSOC #612847 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		522,220	504,599	518,836	518,836	121			3,384	3,384		
31388S-AN-5	FED NATL MTG ASSOC #613013 01/01/2030	12/01/2003	SCHEDULED REDEMPTION		231,858	231,858	240,760	231,858	(8,665)					10,540	
31388S-LU-7	FED NATL MTG ASSOC #613339 07/01/2031	01/07/2003	Various		824,625	794,206	795,920	795,742	(131)			28,883	28,883	6,017	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31388S-S4-8	FED NATL MTG ASSOC #613539 11/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		89,420	86,402	88,840	88,840	21			579	579		
31388S-2G-9	FED NATL MTG ASSOC #613775 11/01/2016	12/01/2003	Various		833,588	807,440	839,864	833,335	(6,529)			254	254	10,050	
31388T-K3-6	FED NATL MTG ASSOC #614214 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		314,893	304,268	312,853	312,853	73			2,041	2,041		
31388T-VD-2	FED NATL MTG ASSOC #614512 11/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		889,630	859,610	883,865	883,865	206			5,765	5,765		
31388T-WE-9	FED NATL MTG ASSOC #614545 06/01/2031	12/01/2003	SCHEDULED REDEMPTION		303,967	303,967	321,920	303,967	(14,805)					9,664	
31388U-DZ-0	FED NATL MTG ASSOC #614920 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		985,583	952,325	979,196	979,196	228			6,387	6,387		
31388U-HB-9	FED NATL MTG ASSOC #615026 10/01/2031	12/01/2003	Various		20,691,124	20,539,453	20,529,826	20,537,784	7,137			153,340	153,340	900,193	
31388U-K6-6	FED NATL MTG ASSOC #615117 08/01/2031	01/07/2003	Various		1,245,126	1,199,139	1,201,728	1,201,462	(195)			43,665	43,665	9,088	
31388U-PK-0	FED NATL MTG ASSOC #615226 05/01/2016	12/01/2003	SCHEDULED REDEMPTION		27,372	27,372	27,941	27,372	(523)					998	
31388V-E6-1	FED NATL MTG ASSOC #615857 02/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		630,198	608,933	626,114	626,114	146			4,084	4,084		
31388V-M2-1	FED NATL MTG ASSOC #616077 09/01/2016	12/01/2003	SCHEDULED REDEMPTION		1,056,354	1,056,354	1,078,306	1,056,354	(18,704)					41,609	
31388V-PZ-5	FED NATL MTG ASSOC #616140 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		549,447	530,907	545,887	545,887	127			3,561	3,561		
31388V-RS-9	FED NATL MTG ASSOC #616197 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		1,404,764	1,404,764	1,468,198	1,404,764	(63,434)					47,498	
31388V-SG-4	FED NATL MTG ASSOC #616219 11/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		24,202	23,385	24,045	24,045	6			157	157		
31388V-SL-3	FED NATL MTG ASSOC #616223 11/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		469,740	453,889	466,696	466,696	109			3,044	3,044		
31388V-TX-6	FED NATL MTG ASSOC #616266 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		431,671	417,105	428,873	428,873	100			2,797	2,797		
31388V-4A-3	FED NATL MTG ASSOC #616517 12/01/2031	09/23/2003	Various		20,391	20,391	20,827	20,391	(430)					(14)	
31388W-R2-4	FED NATL MTG ASSOC #617105 10/01/2031	12/01/2003	Various		1,571,034	1,545,385	1,561,442	1,551,413	(8,740)			19,622	19,622	74,145	
31388X-AD-6	FED NATL MTG ASSOC #617504 01/01/2017	12/01/2003	SCHEDULED REDEMPTION		17,739	17,739	18,451	17,739	(712)					213	
31388X-R9-7	FED NATL MTG ASSOC #618012 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		761,586	761,586	769,499	761,586	(7,272)					29,712	
31388X-UC-6	FED NATL MTG ASSOC #618079 10/01/2016	12/01/2003	SCHEDULED REDEMPTION		282,955	282,955	288,835	282,955	(5,306)					8,051	
31388X-X6-6	FED NATL MTG ASSOC #618201 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		15,049	15,049	15,695	15,049	(647)					163	
31388Y-FW-7	FED NATL MTG ASSOC #618581 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		433,350	433,350	453,324	433,350	(19,975)					15,414	
31388Y-VD-1	FED NATL MTG ASSOC #619012 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		1,359,261	1,313,395	1,350,452	1,350,452	315			8,808	8,808		
31388Y-W3-2	FED NATL MTG ASSOC #619066 09/01/2031	01/07/2003	Various		748,576	720,628	722,880	722,584	(141)			25,992	25,992	5,479	
31389A-CN-1	FED NATL MTG ASSOC #619377 02/01/2032	12/01/2003	SCHEDULED REDEMPTION		18,900	18,900	19,771	18,900	(871)					626	
31389A-RK-1	FED NATL MTG ASSOC #619790 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		502,926	502,926	508,151	502,926	(4,759)					17,851	
31389A-UH-4	FED NATL MTG ASSOC #619884 09/01/2030	09/10/2002	UNION BANK OF SWITZERLAND		0	0	0	0	0			0	0		
31389A-V9-1	FED NATL MTG ASSOC #619940 12/01/2021	12/01/2003	SCHEDULED REDEMPTION		33,326	33,326	34,038	33,326	(703)					425	
31389B-A7-6	FED NATL MTG ASSOC #620230 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		23,966	23,158	23,811	23,811	6			155	155		
31389B-ET-4	FED NATL MTG ASSOC #620346 03/01/2030	09/10/2002	UNION BANK OF SWITZERLAND		(0)	0	(0)	(0)	(0)						
31389B-NL-1	FED NATL MTG ASSOC #620595 10/01/2031	11/10/2003	Various		1,766,541	1,739,972	1,758,052	1,746,113	(10,278)			20,429	20,429	75,942	
31389C-LP-2	FED NATL MTG ASSOC #621434 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		753,750	753,750	787,786	753,750	(34,037)					24,915	
31389D-CR-6	FED NATL MTG ASSOC #622080 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		441,007	426,126	438,149	438,149	102			2,858	2,858		
31389D-LC-9	FED NATL MTG ASSOC #622323 11/01/2031	09/10/2002	UNION BANK OF SWITZERLAND		1	1	0	0	0			0	0		
31389D-TA-5	FED NATL MTG ASSOC #622545 12/01/2030	12/01/2003	Various		3,764,764	3,622,660	3,662,857	3,658,360	(2,007)			106,404	106,404	29,104	
31389D-V3-8	FED NATL MTG ASSOC #622634 05/01/2029	12/01/2003	Various		3,622,841	3,489,605	3,497,139	3,496,504	(564)			126,337	126,337	27,857	
31389E-AK-1	FED NATL MTG ASSOC #622910 01/01/2031	12/01/2003	SCHEDULED REDEMPTION		110,668	110,668	110,668	110,668						4,983	
31389E-GQ-2	FED NATL MTG ASSOC #623107 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		592,823	572,819	588,981	588,981	137			3,842	3,842		
31389E-MP-7	FED NATL MTG ASSOC #623266 10/01/2014	12/01/2003	SCHEDULED REDEMPTION		14,927	14,927	15,501	14,927	(543)					708	
31389E-MQ-5	FED NATL MTG ASSOC #623267 06/01/2021	12/01/2003	SCHEDULED REDEMPTION		220,587	220,587	227,414	220,587	(6,827)					4,241	
31389E-PC-3	FED NATL MTG ASSOC #623319 12/01/2031	09/10/2002	UNION BANK OF SWITZERLAND		(0)	0	(0)	(0)	(0)						
31389E-QL-2	FED NATL MTG ASSOC #623359 01/01/2032	09/10/2002	UNION BANK OF SWITZERLAND		1	1	0	0	0			0	0		
31389E-RF-4	FED NATL MTG ASSOC #623386 11/01/2031	09/10/2002	UNION BANK OF SWITZERLAND		0	0	0	0	0			0	0		
31389E-R2-3	FED NATL MTG ASSOC #623405 11/01/2031	09/10/2002	UNION BANK OF SWITZERLAND		0	0	0	0	0			0	0		
31389E-SH-9	FED NATL MTG ASSOC #623420 12/01/2031	09/10/2002	UNION BANK OF SWITZERLAND		0	0	0	0	0			0	0		
31389E-4X-0	FED NATL MTG ASSOC #623738 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		1,416,708	1,368,904	1,407,528	1,407,528	328			9,181	9,181		
31389F-FM-9	FED NATL MTG ASSOC #623972 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		760,474	760,474	794,814	760,474	(34,340)					28,130	
31389F-LG-5	FED NATL MTG ASSOC #624127 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		188,493	188,493	196,592	188,493	(8,099)					2,042	
31389F-PQ-9	FED NATL MTG ASSOC #624231 12/01/2030	09/10/2002	UNION BANK OF SWITZERLAND		0	0	0	0	0			0	0		
31389F-SU-7	FED NATL MTG ASSOC #624331 04/01/2031	12/01/2003	SCHEDULED REDEMPTION		136,842	136,842	142,096	136,842	(5,408)					5,751	
31389F-X7-2	FED NATL MTG ASSOC #624502 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		208,815	201,769	207,462	207,462	48			1,353	1,353		
31389G-AT-7	FED NATL MTG ASSOC #624718 08/01/2031	12/01/2003	SCHEDULED REDEMPTION		34,881	34,881	36,220	34,881	(1,141)					1,144	
31389G-KG-4	FED NATL MTG ASSOC #624995 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		120,988	116,905	120,203	120,203	28			784	784		
31389G-W5-5	FED NATL MTG ASSOC #625368 10/01/2031	12/01/2003	SCHEDULED REDEMPTION		1,725,667	1,731,749	1,725,667	1,725,667	(5,882)					73,471	
31389H-NC-8	FED NATL MTG ASSOC #625987 12/01/2016	12/01/2003	SCHEDULED REDEMPTION		168,123	168,123	172,116	168,123	(3,458)					6,212	
31389H-N3-8	FED NATL MTG ASSOC #626010 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		1,077,795	1,041,427	1,070,811	1,070,811	249			6,984	6,984		
31389H-RW-0	FED NATL MTG ASSOC #626101 02/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		363,538	351,271	361,182	361,182	84			2,356	2,356		
31389H-2A-5	FED NATL MTG ASSOC #626369 02/01/2032	11/01/2003	Various		294,731	292,646	293,278	292,751	(506)			1,980	1,980	10,367	
31389H-3P-1	FED NATL MTG ASSOC #626406 01/01/2032	09/10/2002	UNION BANK OF SWITZERLAND		0	0	0	0	0			0	0		
31389J-GH-1	FED NATL MTG ASSOC #626700 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		670,573	647,946	666,228	666,228	155			4,346	4,346		

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31389J-KA-1	FED NATL MTG ASSOC #626789 02/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		232,099	224,268	230,595	230,595	54			1,504	1,504		
31389J-NK-6	FED NATL MTG ASSOC #626894 08/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		1,632,147	1,577,072	1,626,435	1,626,435	379			5,712	5,712		
31389J-TH-7	FED NATL MTG ASSOC #627052 07/01/2031	12/01/2003	SCHEDULED REDEMPTION		540,213	540,213	546,586	540,213	(5,875)					18,780	
31389J-UP-7	FED NATL MTG ASSOC #627090 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		556,313	537,541	552,708	552,708	129			3,605	3,605		
31389K-B2-6	FED NATL MTG ASSOC #627457 02/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		1,844,036	1,781,812	1,832,086	1,832,086	427			11,950	11,950		
31389K-2L-4	FED NATL MTG ASSOC #628179 02/01/2032	12/01/2003	SCHEDULED REDEMPTION		321,923	321,923	336,460	321,923	(14,537)					10,000	
31389L-D6-3	FED NATL MTG ASSOC #628425 01/01/2032	11/01/2003	Various		261,025	257,750	258,306	257,916	(373)			3,110	3,110	10,707	
31389L-GW-3	FED NATL MTG ASSOC #628513 12/01/2031	11/01/2003	Various		1,289,346	1,274,396	1,277,147	1,275,151	(1,908)			14,195	14,195	50,173	
31389L-UE-7	FED NATL MTG ASSOC #628881 01/01/2032	11/01/2003	Various		482,604	475,702	478,189	476,540	(1,563)			6,064	6,064	20,488	
31389L-3R-8	FED NATL MTG ASSOC #629108 04/01/2017	12/01/2003	SCHEDULED REDEMPTION		28,498	28,498	29,643	28,498	(1,144)					354	
31389M-QT-7	FED NATL MTG ASSOC #629666 01/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		368,470	356,037	366,082	366,082	85			2,388	2,388		
31389M-ZU-4	FED NATL MTG ASSOC #629955 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35	0			0	0	(2,777)	
31389N-AH-8	FED NATL MTG ASSOC #630108 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		173,275	173,275	179,990	173,275	(13,738)					7,782	
31389N-HU-2	FED NATL MTG ASSOC #630343 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		441,369	441,369	461,299	441,369	(19,931)					11,180	
31389N-R3-1	FED NATL MTG ASSOC #630606 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		934,492	934,492	955,594	934,492	(19,949)					39,676	
31389N-TG-0	FED NATL MTG ASSOC #630651 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		737,483	737,483	765,797	737,483	(25,049)					34,082	
31389N-WF-8	FED NATL MTG ASSOC #630746 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		386,589	386,589	404,046	386,589	(17,457)					11,436	
31389N-4X-0	FED NATL MTG ASSOC #630938 02/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		31,911	30,834	31,704	31,704	7			207	207		
31389P-ML-1	FED NATL MTG ASSOC #631363 12/01/2016	01/31/2003	BEAR STEARNS SECURITIES CORP		855,600	826,729	850,055	850,055	198			5,545	5,545		
31389P-MM-9	FED NATL MTG ASSOC #631364 02/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		26,236	25,351	26,066	26,066	6			170	170		
31389P-P4-6	FED NATL MTG ASSOC #631443 01/01/2032	08/01/2003	SCHEDULED REDEMPTION		378,207	378,207	372,534	378,207	5,308					10,790	
31389Q-MM-7	FED NATL MTG ASSOC #632264 11/01/2030	12/01/2003	SCHEDULED REDEMPTION		32,675	32,675	33,930	32,675	(1,124)					1,246	
31389Q-XF-0	FED NATL MTG ASSOC #632578 12/01/2030	12/01/2003	Various		330,447	330,447	334,345	330,447	(3,713)					14,546	
31389Q-ZD-3	FED NATL MTG ASSOC #632640 02/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		90,353	87,305	89,768	89,768	21			586	586		
31389R-B8-8	FED NATL MTG ASSOC #632863 04/01/2017	12/01/2003	SCHEDULED REDEMPTION		28,338	28,338	29,476	28,338	(1,138)					352	
31389R-K5-4	FED NATL MTG ASSOC #633116 03/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		124,178	119,988	123,374	123,374	29			805	805		
31389S-DD-3	FED NATL MTG ASSOC #633800 07/01/2030	12/01/2003	SCHEDULED REDEMPTION		279,248	279,248	279,248	279,248						12,698	
31389S-M5-0	FED NATL MTG ASSOC #634080 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		112	112	115	112	(3)						
31389S-RA-4	FED NATL MTG ASSOC #634181 02/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		193,532	187,002	192,278	192,278	45			1,254	1,254		
31389S-3G-7	FED NATL MTG ASSOC #634499 03/01/2017	12/01/2003	SCHEDULED REDEMPTION		6,565	6,565	6,829	6,565	(264)					82	
31389T-SN-3	FED NATL MTG ASSOC #635125 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,469,575	1,469,575	1,502,761	1,469,575	(31,341)					70,234	
31389U-KV-0	FED NATL MTG ASSOC #635808 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		435,043	435,043	454,688	435,043	(19,645)					15,009	
31389V-N4-5	FED NATL MTG ASSOC #636811 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		828,760	828,760	847,475	828,760	(17,728)					32,007	
31389V-RC-3	FED NATL MTG ASSOC #636883 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		463,154	463,154	480,936	463,154	(14,742)					17,036	
31389V-RL-3	FED NATL MTG ASSOC #636891 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		809,584	809,584	840,666	809,584	(25,768)					32,961	
31389V-TY-3	FED NATL MTG ASSOC #636967 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		536,571	536,571	557,171	536,571	(17,128)					25,098	
31389V-6K-8	FED NATL MTG ASSOC #637274 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		105,151	105,151	105,378	105,151	(220)					4,354	
31389V-7L-5	FED NATL MTG ASSOC #637299 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		203,680	203,680	211,500	203,680	(6,501)					9,161	
31389W-AB-1	FED NATL MTG ASSOC #637302 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		435,908	435,908	452,644	435,908	(13,914)					17,313	
31389W-EA-9	FED NATL MTG ASSOC #637429 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		540,939	540,939	542,107	540,939	(1,129)					22,983	
31389W-YG-4	FED NATL MTG ASSOC #638011 02/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,322,796	1,322,796	1,352,667	1,322,796	(28,267)					54,331	
31389X-JK-0	FED NATL MTG ASSOC #638466 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		236,449	236,449	245,526	236,449	(7,548)					4,041	
31389X-6Y-4	FED NATL MTG ASSOC #639087 03/01/2032	11/01/2003	Various		657,472	648,149	649,549	648,604	(886)			8,867	8,867	27,865	
31389Y-AE-1	FED NATL MTG ASSOC #639105 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		112,950	112,950	113,584	112,950	(596)					4,454	
31389Y-AL-5	FED NATL MTG ASSOC #639111 07/01/2032	12/01/2003	SCHEDULED REDEMPTION		321,952	321,952	323,758	321,952	(1,697)					12,619	
31389Y-CJ-8	FED NATL MTG ASSOC #639173 08/01/2032	12/01/2003	SCHEDULED REDEMPTION		34,271	34,271	35,744	34,271	(1,473)					371	
31389Y-GT-2	FED NATL MTG ASSOC #639310 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31389Y-G9-6	FED NATL MTG ASSOC #639324 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35				0	0	(2,777)	
31389Y-HV-6	FED NATL MTG ASSOC #639344 02/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		789,806	763,155	784,688	784,688	183			5,118	5,118		
31389Y-Q3-8	FED NATL MTG ASSOC #639574 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		400,174	400,174	418,245	400,174	(18,070)					15,404	
31389Y-UZ-2	FED NATL MTG ASSOC #639700 01/01/2032	12/01/2003	SCHEDULED REDEMPTION		398,159	398,159	399,337	398,159	(1,132)					15,172	
31390A-BU-3	FED NATL MTG ASSOC #640051 02/01/2032	12/01/2003	SCHEDULED REDEMPTION		16,407	16,407	16,442	16,407	(34)					580	
31390B-D4-7	FED NATL MTG ASSOC #641023 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		74,417	74,417	74,835	74,417	(394)					2,554	
31390B-ED-6	FED NATL MTG ASSOC #641032 01/01/2018	12/01/2003	SCHEDULED REDEMPTION		1,520	1,520	1,581	1,520	(61)					20	
31390B-E8-7	FED NATL MTG ASSOC #641059 02/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,334,966	1,334,966	1,337,848	1,334,966	(2,788)					45,595	
31390B-KV-9	FED NATL MTG ASSOC #641208 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		493,591	493,591	515,880	493,591	(22,289)					17,573	
31390B-PH-5	FED NATL MTG ASSOC #641324 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		230,926	230,926	239,791	230,926	(7,350)					7,008	
31390B-PL-6	FED NATL MTG ASSOC #641327 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		3,488	3,488	3,590	3,488	(102)					17	
31390B-QV-3	FED NATL MTG ASSOC #641368 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		4,284,943	4,284,943	4,468,392	4,284,943	(161,220)					200,013	
31390B-RK-6	FED NATL MTG ASSOC #641390 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		41,570	41,570	43,166	41,570	(1,323)					2,413	
31390B-YA-0	FED NATL MTG ASSOC #641605 11/01/2031	12/01/2003	SCHEDULED REDEMPTION		138,900	138,900	144,232	138,900	(4,492)					7,507	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31390B-Z6-8	FED NATL MTG ASSOC #641665 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		977,125	977,125	1,021,249	977,125	(44,123)					22,161	
31390C-NX-0	FED NATL MTG ASSOC #642206 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		893,118	893,118	895,659	893,118	(2,449)					33,955	
31390D-JK-1	FED NATL MTG ASSOC #642966 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		242,159	242,159	251,456	242,159	(7,708)					10,030	
31390D-ZF-4	FED NATL MTG ASSOC #643442 06/01/2017	12/01/2003	SCHEDULED REDEMPTION		129,535	129,535	134,949	129,535	(5,414)					1,295	
31390E-HN-5	FED NATL MTG ASSOC #643837 05/01/2017	12/01/2003	SCHEDULED REDEMPTION		25,390	25,390	26,451	25,390	(1,061)					254	
31390E-SP-8	FED NATL MTG ASSOC #644126 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		88,496	88,496	88,687	88,496	(185)					3,771	
31390E-UP-5	FED NATL MTG ASSOC #644190 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		274,456	274,456	286,849	274,456	(12,393)					9,134	
31390F-BZ-1	FED NATL MTG ASSOC #644556 06/01/2032	08/01/2003	SCHEDULED REDEMPTION		93,737	93,737	95,741	93,737	(1,977)					(12)	
31390F-UD-9	FED NATL MTG ASSOC #645080 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		391,880	391,880	409,576	391,880	(17,696)					13,400	
31390H-CM-5	FED NATL MTG ASSOC #646376 05/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		438,285	423,496	435,445	435,445	101			2,840	2,840		
31390H-FP-5	FED NATL MTG ASSOC #646474 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		700,594	700,594	732,231	700,594	(31,636)					28,620	
31390J-CX-7	FED NATL MTG ASSOC #647286 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		137,145	137,145	140,242	137,145	(2,925)					6,504	
31390J-EP-2	FED NATL MTG ASSOC #647342 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		193,236	193,236	194,320	193,236	(1,020)					6,812	
31390J-J9-3	FED NATL MTG ASSOC #647488 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		349,067	349,067	351,025	349,067	(1,842)					15,616	
31390J-2Q-3	FED NATL MTG ASSOC #647983 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		346,961	346,961	362,628	346,961	(15,667)					13,743	
31390J-3Z-2	FED NATL MTG ASSOC #648016 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		253,856	253,856	255,280	253,856	(1,341)					10,186	
31390K-MJ-4	FED NATL MTG ASSOC #648461 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		1,168,237	1,168,237	1,233,950	1,168,237	(57,554)					48,963	
31390K-RX-8	FED NATL MTG ASSOC #648602 04/01/2032	12/01/2003	SCHEDULED REDEMPTION		57,366	57,366	57,666	57,366	(289)					2,590	
31390K-WW-4	FED NATL MTG ASSOC #648761 08/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		584,305	564,589	580,519	580,519	135			3,786	3,786		
31390L-WA-0	FED NATL MTG ASSOC #649641 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		84,522	84,522	84,996	84,522	(447)					3,031	
31390M-YU-2	FED NATL MTG ASSOC #650623 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		77,694	77,694	78,130	77,694	(410)					2,710	
31390N-TB-8	FED NATL MTG ASSOC #651346 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		4,743,913	4,743,913	5,010,758	4,743,913	(233,939)					246,954	
31390N-T5-1	FED NATL MTG ASSOC #651372 05/01/2032	12/01/2003	SCHEDULED REDEMPTION		102,563	102,563	103,138	102,563	(542)					3,808	
31390N-VM-1	FED NATL MTG ASSOC #651420 07/01/2032	11/01/2003	Various		4,556,154	4,488,926	4,514,108	4,497,283	(15,301)			58,871	58,871	204,128	
31390N-Z3-9	FED NATL MTG ASSOC #651562 07/01/2032	11/01/2003	Various		118,374	114,143	119,048	118,946	(102)			(572)	(572)	864	
31390N-2T-8	FED NATL MTG ASSOC #651586 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		59,187	59,187	59,519	59,187	(312)					2,429	
31390N-3C-4	FED NATL MTG ASSOC #651595 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		11,285,104	11,285,104	11,346,979	11,285,104	(58,207)					458,688	
31390P-AX-5	FED NATL MTG ASSOC #651722 08/01/2032	11/10/2003	Various		829,495	803,223	837,737	832,962	(4,774)			(3,467)	(3,467)	5,871	
31390P-BX-4	FED NATL MTG ASSOC #651754 08/01/2032	12/01/2003	Various		2,579,389	2,490,273	2,597,277	2,587,761	(9,516)			(8,372)	(8,372)	19,676	
31390P-C4-7	FED NATL MTG ASSOC #651791 07/01/2032	12/01/2003	SCHEDULED REDEMPTION		427,735	427,735	447,050	427,735	(19,315)					12,316	
31390P-GK-7	FED NATL MTG ASSOC #651902 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		354,870	354,870	357,070	354,870	(2,112)					14,373	
31390Q-MB-8	FED NATL MTG ASSOC #652954 02/01/2032	12/01/2003	SCHEDULED REDEMPTION		506,981	506,981	529,874	506,981	(22,893)					24,185	
31390Q-N5-0	FED NATL MTG ASSOC #653012 03/01/2032	11/01/2003	Various		1,377,959	1,361,819	1,364,760	1,362,632	(2,032)			15,327	15,327	56,978	
31390Q-QQ-1	FED NATL MTG ASSOC #653063 06/01/2032	11/01/2003	Various		9,227,784	9,074,503	9,122,049	9,092,389	(26,840)			135,395	135,395	412,010	
31390Q-QZ-1	FED NATL MTG ASSOC #653072 07/01/2032	11/01/2003	Various		95,648	92,247	96,211	96,107	(104)			(460)	(460)	697	
31390Q-UG-8	FED NATL MTG ASSOC #653183 08/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		489,088	472,584	485,918	485,918	113			3,169	3,169		
31390R-EX-7	FED NATL MTG ASSOC #653650 08/01/2032	12/01/2003	Various		1,477,151	1,426,811	1,488,119	1,483,820	(4,299)			(6,669)	(6,669)	11,001	
31390R-E6-6	FED NATL MTG ASSOC #653657 08/01/2032	12/01/2003	SCHEDULED REDEMPTION		199,659	199,659	208,675	199,659	(9,016)					6,905	
31390R-H2-2	FED NATL MTG ASSOC #653749 12/01/2031	12/01/2003	SCHEDULED REDEMPTION		468,705	468,705	471,334	468,705	(2,494)					25,065	
31390U-AQ-9	FED NATL MTG ASSOC #656215 06/01/2032	12/01/2003	SCHEDULED REDEMPTION		893,324	893,324	898,861	893,324	(5,317)					36,245	
31390U-B9-6	FED NATL MTG ASSOC #656264 09/01/2031	12/01/2003	SCHEDULED REDEMPTION		136,007	136,007	136,718	136,007	(690)					5,004	
31390U-CZ-7	FED NATL MTG ASSOC #656288 09/01/2032	12/01/2003	SCHEDULED REDEMPTION		7,361	7,361	7,589	7,361	(228)					133	
31390U-GV-2	FED NATL MTG ASSOC #656412 08/01/2032	12/01/2003	SCHEDULED REDEMPTION		11,277	11,277	11,762	11,277	(485)					122	
31390U-QB-5	FED NATL MTG ASSOC #656650 03/01/2032	12/01/2003	SCHEDULED REDEMPTION		160,249	160,249	161,087	160,249	(803)					6,625	
31390U-XB-7	FED NATL MTG ASSOC #656874 08/01/2032	12/01/2003	SCHEDULED REDEMPTION		9,213	9,213	9,609	9,213	(396)					100	
31390V-KW-3	FED NATL MTG ASSOC #657409 11/01/2017	11/01/2003	Various		22,220	21,970	22,203	22,173	(202)			48	48	332	
31390W-BY-7	FED NATL MTG ASSOC #658055 12/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		98,810	95,476	98,169	98,169	23			640	640		
31391A-FF-1	FED NATL MTG ASSOC #660866 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391B-Q8-3	FED NATL MTG ASSOC #662079 09/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		91,068	87,995	90,478	90,478	21			590	590		
31391B-2P-1	FED NATL MTG ASSOC #662382 12/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		214,413	207,178	213,023	213,023	50			1,389	1,389		
31391B-3P-0	FED NATL MTG ASSOC #662406 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35				0	0	(2,777)	
31391C-J3-0	FED NATL MTG ASSOC #662782 09/01/2030	12/01/2003	SCHEDULED REDEMPTION		402,560	402,560	404,665	402,560	(2,071)					14,375	
31391C-YE-9	FED NATL MTG ASSOC #663209 10/01/2017	12/01/2003	SCHEDULED REDEMPTION		51,331	51,331	51,870	51,331	(947)					546	
31391C-YT-6	FED NATL MTG ASSOC #663222 10/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		420,417	406,231	417,693	417,693	97			2,724	2,724		
31391D-MD-2	FED NATL MTG ASSOC #663756 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		6,902	6,902	7,104	6,902	(202)					35	
31391D-PK-3	FED NATL MTG ASSOC #663826 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391D-VF-7	FED NATL MTG ASSOC #664014 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		16	17	16	16	(2)			0	0	(1,389)	
31391E-2X-8	FED NATL MTG ASSOC #665090 06/01/2033	12/01/2003	Various		995,513	970,399	1,000,847	1,000,723	(124)			(5,210)	(5,210)	7,270	
31391E-5C-1	FED NATL MTG ASSOC #665143 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391F-C7-1	FED NATL MTG ASSOC #665294 10/01/2032	12/01/2003	Various		4,880	4,880	5,031	4,880	(151)					72	
31391F-YL-6	FED NATL MTG ASSOC #665915 10/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		580,039	560,466	576,280	576,280	134			3,759	3,759		

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

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31391H-B6-0	FED NATL MTG ASSOC #667061 08/01/2032	12/01/2003	SCHEDULED REDEMPTION		24,014	24,014	24,715	24,014	(702)					120	
31391H-LX-0	FED NATL MTG ASSOC #667342 10/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		94,808	91,609	94,193	94,193	22			614	614		
31391H-RU-0	FED NATL MTG ASSOC #667499 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		9	9	9	9				0	0	(712)	
31391J-EH-9	FED NATL MTG ASSOC #668036 10/01/2017	12/01/2003	SCHEDULED REDEMPTION		83,533	83,533	84,435	83,533	(1,557)					705	
31391K-KV-8	FED NATL MTG ASSOC #669108 12/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		170,569	164,814	169,464	169,464	39			1,105	1,105		
31391K-KX-4	FED NATL MTG ASSOC #669110 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391K-KY-2	FED NATL MTG ASSOC #669111 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391K-KZ-9	FED NATL MTG ASSOC #669112 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35	0			0	0	(2,777)	
31391K-YC-5	FED NATL MTG ASSOC #669507 12/01/2017	11/01/2003	Various		1,931,730	1,909,757	1,929,945	1,927,944	(17,161)			3,786	3,786	24,973	
31391L-JW-6	FED NATL MTG ASSOC #669977 02/01/2033	12/01/2003	SCHEDULED REDEMPTION		43,612	43,612	44,887	43,612	(1,274)					218	
31391M-GG-2	FED NATL MTG ASSOC #670799 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		3,767,339	3,767,339	3,831,355	3,767,339	(62,717)					124,238	
31391M-N7-4	FED NATL MTG ASSOC #671014 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391M-N8-2	FED NATL MTG ASSOC #671015 01/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		38,490	37,191	38,241	38,241	9			249	249		
31391M-QG-1	FED NATL MTG ASSOC #671055 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391M-RU-9	FED NATL MTG ASSOC #671099 01/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		507,464	490,340	504,176	504,176	117			3,289	3,289		
31391M-4X-8	FED NATL MTG ASSOC #671438 10/01/2032	12/01/2003	SCHEDULED REDEMPTION		252,002	252,002	263,381	252,002	(11,379)					10,905	
31391P-U3-8	FED NATL MTG ASSOC #673002 12/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391P-WF-9	FED NATL MTG ASSOC #673046 12/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		517,669	500,201	514,314	514,314	120			3,355	3,355		
31391P-Z9-0	FED NATL MTG ASSOC #673168 12/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		459,421	443,918	456,444	456,444	106			2,977	2,977		
31391P-2L-9	FED NATL MTG ASSOC #673179 02/01/2018	12/01/2003	SCHEDULED REDEMPTION		63,685	63,685	66,421	63,685	(2,736)					637	
31391P-4N-3	FED NATL MTG ASSOC #673229 01/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		626,357	605,221	622,298	622,298	145			4,059	4,059		
31391P-4W-3	FED NATL MTG ASSOC #673237 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391P-5J-1	FED NATL MTG ASSOC #673249 01/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		1,221,908	1,180,676	1,213,989	1,213,989	283			7,918	7,918		
31391Q-PL-2	FED NATL MTG ASSOC #673727 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		6,684	6,684	6,971	6,684	(287)					72	
31391Q-XA-7	FED NATL MTG ASSOC #673973 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35	0			0	0	(2,777)	
31391Q-XJ-8	FED NATL MTG ASSOC #673981 01/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		305,994	295,669	304,011	304,011	71			1,983	1,983		
31391S-GX-2	FED NATL MTG ASSOC #675314 12/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		1,141,922	1,103,390	1,134,522	1,134,522	264			7,400	7,400		
31391S-RX-0	FED NATL MTG ASSOC #675602 01/01/2032	12/01/2003	Various		1,609,710	1,585,482	1,658,563	1,605,208	(53,355)			4,502	4,502	54,084	
31391S-5Y-2	FED NATL MTG ASSOC #675963 02/01/2032	12/01/2003	Various		6,102,671	5,928,762	6,202,041	6,084,579	(117,463)			18,092	18,092	163,153	
31391S-7L-8	FED NATL MTG ASSOC #675999 10/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		427,938	413,498	425,165	425,165	99			2,773	2,773		
31391T-V7-0	FED NATL MTG ASSOC #676638 01/01/2018	12/01/2003	SCHEDULED REDEMPTION		330,134	330,134	337,167	330,134	(7,033)					4,500	
31391T-3H-9	FED NATL MTG ASSOC #676800 01/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		932,756	901,281	926,711	926,711	216			6,045	6,045		
31391U-QM-0	FED NATL MTG ASSOC #677360 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		34	34	34	34				0	0	(2,677)	
31391U-QW-8	FED NATL MTG ASSOC #677369 01/01/2033	12/01/2003	SCHEDULED REDEMPTION		12,283	12,283	12,642	12,283	(359)					61	
31391U-SA-4	FED NATL MTG ASSOC #677413 01/01/2033	12/01/2003	SCHEDULED REDEMPTION		5,114,990	5,114,990	5,244,463	5,114,990	(129,473)					134,107	
31391U-W7-6	FED NATL MTG ASSOC #677570 02/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,684	2,684	2,750	2,684	(66)					13	
31391U-XD-2	FED NATL MTG ASSOC #677576 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		5	5	5	5				0	0	(384)	
31391U-XQ-3	FED NATL MTG ASSOC #677587 01/01/2033	12/01/2003	SCHEDULED REDEMPTION		10,338	10,338	10,640	10,338	(302)					52	
31391U-3J-2	FED NATL MTG ASSOC #677701 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		16	16	16	16				0	0	(1,282)	
31391U-3K-9	FED NATL MTG ASSOC #677702 01/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		517,461	500,000	514,107	514,107	120			3,353	3,353		
31391V-BP-7	FED NATL MTG ASSOC #677846 01/01/2033	12/01/2003	SCHEDULED REDEMPTION		67,739	67,739	69,718	67,739	(1,979)					339	
31391V-HA-4	FED NATL MTG ASSOC #678025 09/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		955,644	923,398	949,452	949,452	221			6,193	6,193		
31391V-HB-2	FED NATL MTG ASSOC #678026 09/01/2017	12/01/2003	SCHEDULED REDEMPTION		3,368	3,368	3,503	3,368	(135)					44	
31391V-VQ-3	FED NATL MTG ASSOC #678423 12/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		50	49	50	50	0			0	0	(3,879)	
31391V-WB-5	FED NATL MTG ASSOC #678442 12/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		946,553	914,613	940,419	940,419	219			6,134	6,134		
31391V-XB-4	FED NATL MTG ASSOC #678474 12/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		201,471	194,672	200,165	200,165	47			1,306	1,306		
31391V-YB-3	FED NATL MTG ASSOC #678506 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35	0			0	0	(2,777)	
31391W-PH-8	FED NATL MTG ASSOC #679124 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35	0			0	0	(2,777)	
31391W-4C-2	FED NATL MTG ASSOC #679519 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35				0	0	(2,777)	
31391W-4D-0	FED NATL MTG ASSOC #679520 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391X-A3-3	FED NATL MTG ASSOC #679626 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35				0	0	(2,777)	
31391X-A6-6	FED NATL MTG ASSOC #679629 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31391X-P6-0	FED NATL MTG ASSOC #680045 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		18	17	18	18				0	0	(1,389)	
31391X-V5-5	FED NATL MTG ASSOC #680236 12/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		313,521	302,942	311,489	311,489	73			2,032	2,032		
31391Y-PJ-0	FED NATL MTG ASSOC #680925 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		37	38	37	37	(2)			0	0	(3,055)	
31391Y-RR-0	FED NATL MTG ASSOC #680996 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		14	14	14	14	(0)			0	0	(1,111)	
31391Y-R2-5	FED NATL MTG ASSOC #681005 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35				0	0	(2,777)	
31391Y-VL-8	FED NATL MTG ASSOC #681119 02/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		517,410	499,951	514,057	514,057	120			3,353	3,353		
31391Y-6M-4	FED NATL MTG ASSOC #681376 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		28	27	28	28	0			0	0	(2,180)	
31391Y-6P-7	FED NATL MTG ASSOC #681378 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		3	3	3	3				0	0	(215)	
31400A-GG-7	FED NATL MTG ASSOC #681599 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		21,227	21,227	21,847	21,227	(620)					106	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31400B-KC-9	FED NATL MTG ASSOC #682591 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31400B-Q3-3	FED NATL MTG ASSOC #682774 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35				0	0	(2,777)	
31400B-RL-2	FED NATL MTG ASSOC #682791 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31400B-XM-3	FED NATL MTG ASSOC #682984 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35	0			0	0	(2,777)	
31400C-CX-0	FED NATL MTG ASSOC #683286 02/01/2018	12/01/2003	SCHEDULED REDEMPTION		213,076	213,076	217,616	213,076	(4,539)					2,698	
31400C-HP-2	FED NATL MTG ASSOC #683438 02/01/2033	12/31/2003	Various		167,642	162,503	167,251	166,990	(262)			652	652	1,603	
31400C-QU-1	FED NATL MTG ASSOC #683667 06/01/2033	08/15/2003	LEHMAN BROTHERS INC		121,417	119,955	118,333	118,333	26,525			3,085	3,085		
31400C-2Y-9	FED NATL MTG ASSOC #683991 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		36	35	35	35	0			0	0	(2,777)	
31400D-A5-1	FED NATL MTG ASSOC #684128 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31400D-A6-9	FED NATL MTG ASSOC #684129 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31400D-BA-9	FED NATL MTG ASSOC #684133 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		71	70	71	71	0			0	0	(5,555)	
31400D-CJ-9	FED NATL MTG ASSOC #684173 02/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		323,554	312,636	321,457	321,457	75			2,097	2,097		
31400D-EJ-7	FED NATL MTG ASSOC #684237 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS		15	14	14	14				0	0	(1,132)	
31400E-LV-0	FED NATL MTG ASSOC #685340 03/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,479	1,479	1,515	1,479	(36)					7	
31400E-V9-8	FED NATL MTG ASSOC #685640 02/01/2033	12/01/2003	SCHEDULED REDEMPTION		11,475,143	11,475,143	11,826,569	11,475,143	(351,426)					346,337	
31400F-NH-6	FED NATL MTG ASSOC #686292 02/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		460,662	445,118	457,677	457,677	107			2,985	2,985		
31400F-XT-9	FED NATL MTG ASSOC #686590 02/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		463,682	448,036	460,677	460,677	107			3,005	3,005		
31400G-RW-7	FED NATL MTG ASSOC #687301 11/01/2032	11/01/2003	SCHEDULED REDEMPTION		92,410	92,410	94,386	92,410	(1,949)					(19)	
31400H-BG-7	FED NATL MTG ASSOC #687739 11/01/2017	01/31/2003	BEAR STEARNS SECURITIES CORP		429,698	415,198	426,913	426,913	99			2,785	2,785		
31400H-GR-8	FED NATL MTG ASSOC #687908 02/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		103,482	99,990	102,811	102,811	24			671	671		
31400H-R2-1	FED NATL MTG ASSOC #688205 01/01/2033	12/01/2003	SCHEDULED REDEMPTION		94	94	97	94	(3)					0	
31400J-N6-2	FED NATL MTG ASSOC #689013 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		488	488	503	488	(14)					2	
31400L-GR-9	FED NATL MTG ASSOC #690608 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,054	2,054	2,114	2,054	(60)					10	
31400N-6Z-8	FED NATL MTG ASSOC #693088 02/01/2018	01/31/2003	BEAR STEARNS SECURITIES CORP		30,179	29,161	29,984	29,984	7			196	196		
31400R-DM-0	FED NATL MTG ASSOC #695008 03/01/2033	12/01/2003	SCHEDULED REDEMPTION		29,508	29,508	30,371	29,508	(862)					148	
31400R-NR-8	FED NATL MTG ASSOC #695300 02/01/2033	12/01/2003	SCHEDULED REDEMPTION		69,533	69,533	71,565	69,533	(2,032)					348	
31400S-2A-6	FED NATL MTG ASSOC #696569 04/01/2018	12/01/2003	SCHEDULED REDEMPTION		292,663	292,663	301,443	292,663	(8,780)					2,683	
31400U-AD-6	FED NATL MTG ASSOC #697604 05/01/2018	12/01/2003	SCHEDULED REDEMPTION		97,153	97,153	98,180	97,153	(1,799)					(2,587)	
31400W-GD-6	FED NATL MTG ASSOC #699596 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		6,341	6,341	6,541	6,341	(200)					86	
31400Y-AC-0	FED NATL MTG ASSOC #701203 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		106,200	106,200	109,303	106,200	(3,103)					531	
31401A-EA-1	FED NATL MTG ASSOC #702229 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		6,181	6,181	6,375	6,181	(194)					68	
31401A-FM-4	FED NATL MTG ASSOC #702272 04/01/2018	12/01/2003	SCHEDULED REDEMPTION		11,124	11,124	11,241	11,124	(205)					(45)	
31401A-R5-8	FED NATL MTG ASSOC #702608 05/01/2033	12/01/2003	Various		1,823	1,823	1,876	1,823	(53)					9	
31401B-5Y-7	FED NATL MTG ASSOC #703863 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		10,698	10,698	11,011	10,698	(313)					53	
31401C-A4-5	FED NATL MTG ASSOC #703927 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		18,363	18,363	18,900	18,363	(537)					92	
31401C-CU-5	FED NATL MTG ASSOC #703983 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		17,053	17,053	17,552	17,053	(498)					85	
31401C-EZ-2	FED NATL MTG ASSOC #704052 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,485	2,485	2,558	2,485	(73)					12	
31401C-SN-4	FED NATL MTG ASSOC #704425 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		14,158	14,158	14,572	14,158	(414)					71	
31401C-XE-8	FED NATL MTG ASSOC #704577 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		18,852	18,852	19,314	18,852	(462)					94	
31401C-Z7-1	FED NATL MTG ASSOC #704666 10/01/2032	12/01/2003	SCHEDULED REDEMPTION		10,578	10,578	10,907	10,578	(328)					189	
31401D-CF-6	FED NATL MTG ASSOC #704870 02/01/2033	12/01/2003	SCHEDULED REDEMPTION		25,578	25,578	26,314	25,578	(735)					256	
31401D-U7-4	FED NATL MTG ASSOC #705406 11/01/2032	12/01/2003	SCHEDULED REDEMPTION		13,956	13,956	14,297	13,956	(342)					70	
31401D-4E-8	FED NATL MTG ASSOC #705621 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		42	42	43	42	(1)					0	
31401H-HJ-4	FED NATL MTG ASSOC #708633 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		14,436	14,436	14,858	14,436	(422)					72	
31401H-J2-9	FED NATL MTG ASSOC #708681 06/01/2033	08/15/2003	LEHMAN BROTHERS INC		322,800	318,913	329,797	329,797	(655)			(6,997)	(6,997)	(49)	
31401H-U4-2	FED NATL MTG ASSOC #709003 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		12,625	12,625	12,959	12,625	(334)					63	
31401H-WP-3	FED NATL MTG ASSOC #709054 06/01/2033	12/01/2003	Various		319,941	333,370	336,731	336,704	(27)			(16,763)	(16,763)	3,185	
31401H-Z2-1	FED NATL MTG ASSOC #709161 06/01/2033	12/01/2003	Various		7,658	7,658	7,231	7,658	427					29	
31401J-RY-6	FED NATL MTG ASSOC #709803 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		7,559	7,559	7,779	7,559	(221)					38	
31401J-TJ-7	FED NATL MTG ASSOC #709853 06/01/2018	12/01/2003	SCHEDULED REDEMPTION		13,061	13,061	13,200	13,061	6,568					(1,943)	
31401K-HR-9	FED NATL MTG ASSOC #710440 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		9,673	9,673	9,955	9,673	(283)					48	
31401K-S4-8	FED NATL MTG ASSOC #710739 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,689	2,689	2,768	2,689	(79)					13	

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
31401K-UB-9	FED NATL MTG ASSOC #710778 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		451	451	465	451	(13)					2	
31401K-W2-7	FED NATL MTG ASSOC #710865 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		473	473	487	473	(14)					2	
31401K-XK-6	FED NATL MTG ASSOC #710882 05/01/2033	08/15/2003	LEHMAN BROTHERS INC		69,307	68,473	69,960	69,960	43			(653)	(653)		
31401L-V7-5	FED NATL MTG ASSOC #711738 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		31,014	31,014	31,773	31,014	(760)					155	
31401L-2H-5	FED NATL MTG ASSOC #711876 07/01/2033	10/09/2003	Various		517,904	526,346	537,654	536,768	(887)			(18,864)	(18,864)	7,592	
31401L-6W-8	FED NATL MTG ASSOC #711985 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		4,600	4,600	4,712	4,600	(113)					23	
31401L-7G-2	FED NATL MTG ASSOC #711995 09/01/2018	12/01/2003	SCHEDULED REDEMPTION		6,565	6,565	6,337	6,565	228					22	
31401M-AU-5	FED NATL MTG ASSOC #712019 09/01/2033	11/07/2003	Various		1,003,797	999,900	1,003,337	1,003,273	(64)			523	523	10,990	
31401M-WZ-0	FED NATL MTG ASSOC #712664 05/01/2033	12/01/2003	SCHEDULED REDEMPTION		299	299	283	299	17					1	
31401N-PJ-2	FED NATL MTG ASSOC #713325 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,220	2,220	2,096	2,220	124					8	
31401N-2C-2	FED NATL MTG ASSOC #713671 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		524	524	540	524	(15)					3	
31401N-2J-7	FED NATL MTG ASSOC #713677 08/01/2033	12/01/2003	Various		1,848	1,848	1,745	1,848	103					7	
31401N-3G-2	FED NATL MTG ASSOC #713699 08/01/2033	12/01/2003	Various		700,531	724,823	675,444	675,866	422			24,665	24,665	4,229	
31401N-3Z-0	FED NATL MTG ASSOC #713716 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,961	1,961	1,821	1,961	141					7	
31401W-U7-2	FED NATL MTG ASSOC #720706 06/01/2033	12/01/2003	Various		612,041	597,511	616,159	615,922	(237)			(3,881)	(3,881)	4,708	
31401X-EX-1	FED NATL MTG ASSOC #721150 06/01/2033	08/15/2003	LEHMAN BROTHERS INC		673,902	665,788	675,006	675,006	60,905			(1,104)	(1,104)	(840)	
31401X-KW-6	FED NATL MTG ASSOC #721309 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		553	553	514	553	40					2	
31401X-P5-0	FED NATL MTG ASSOC #721444 07/01/2033	10/09/2003	Various		492,881	500,779	511,538	510,563	(974)			(17,682)	(17,682)	7,178	
31401Y-DA-0	FED NATL MTG ASSOC #721997 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		12,867	12,867	13,243	12,867	(376)					64	
31401Y-LH-6	FED NATL MTG ASSOC #722228 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,693	1,693	1,599	1,693	94					6	
31401Y-SA-4	FED NATL MTG ASSOC #722413 07/01/2033	12/01/2003	Various		209	209	206	209	3					1	
31402A-K9-6	FED NATL MTG ASSOC #723120 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		17,106	17,106	17,650	17,106	(544)					171	
31402A-S5-6	FED NATL MTG ASSOC #723340 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,304	1,304	1,231	1,304	73					5	
31402A-YQ-3	FED NATL MTG ASSOC #723519 07/01/2018	12/01/2003	Various		734,163	734,894	747,296	746,697	(599)			(12,534)	(12,534)	8,105	
31402A-YX-8	FED NATL MTG ASSOC #723526 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		3,110	3,110	2,937	3,110	174					12	
31402A-7K-6	FED NATL MTG ASSOC #723698 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		437	437	405	437	31					2	
31402B-RT-3	FED NATL MTG ASSOC #724198 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		725	725	684	725	40					3	
31402D-3U-2	FED NATL MTG ASSOC #726311 07/01/2033	12/01/2003	Various		1,901	1,901	1,795	1,901	106					7	
31402E-C2-2	FED NATL MTG ASSOC #726489 07/01/2033	12/01/2003	Various		186	186	172	186	13					1	
31402E-JH-2	FED NATL MTG ASSOC #726664 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		8,311	8,311	7,752	8,311	560					31	
31402E-WA-2	FED NATL MTG ASSOC #727041 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		6,417	6,417	6,289	6,417	127					27	
31402E-3J-5	FED NATL MTG ASSOC #727201 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		177	177	178	177	(2)					1	
31402E-3M-8	FED NATL MTG ASSOC #727204 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		23,728	23,728	22,404	23,728	1,324					89	
31402E-5L-8	FED NATL MTG ASSOC #727251 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,343	1,343	1,268	1,343	75					5	
31402F-CR-4	FED NATL MTG ASSOC #727380 09/01/2018	12/01/2003	SCHEDULED REDEMPTION		3,376	3,376	3,259	3,376	117					11	
31402F-H4-0	FED NATL MTG ASSOC #727551 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		129	129	129	129	(0)					0	
31402G-PK-3	FED NATL MTG ASSOC #728626 08/01/2033	12/01/2003	Various		664,705	692,521	680,552	680,640	88			(15,935)	(15,935)	6,494	
31402G-SG-9	FED NATL MTG ASSOC #728719 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,073	1,073	1,013	1,073	60					4	
31402G-SZ-7	FED NATL MTG ASSOC #728736 07/01/2033	12/01/2003	SCHEDULED REDEMPTION		11,515	11,515	11,851	11,515	(336)					58	
31402G-S3-8	FED NATL MTG ASSOC #728738 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,337	2,337	2,207	2,337	130					9	
31402G-UA-9	FED NATL MTG ASSOC #728777 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		481	481	495	481	(14)					2	
31402J-RZ-2	FED NATL MTG ASSOC #730504 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,534	2,534	2,352	2,534	182					10	
31402J-2E-6	FED NATL MTG ASSOC #730773 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,634	1,634	1,543	1,634	91					6	
31402K-CA-0	FED NATL MTG ASSOC #730965 08/01/2018	12/01/2003	SCHEDULED REDEMPTION		4,595	4,595	4,435	4,595	160					15	
31402K-KJ-2	FED NATL MTG ASSOC #731197 08/01/2018	12/01/2003	SCHEDULED REDEMPTION		4,306	4,306	4,157	4,306	150					14	
31402K-YN-8	FED NATL MTG ASSOC #731617 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		7,055	7,055	7,279	7,055	(224)					71	
31402L-KY-7	FED NATL MTG ASSOC #732111 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,131	2,131	2,012	2,131	119					8	
31402L-K9-2	FED NATL MTG ASSOC #732120 08/01/2033	12/01/2003	Various		646,571	673,199	668,820	668,861	41			(22,290)	(22,290)	6,818	
31402L-LB-6	FED NATL MTG ASSOC #732122 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		421	421	391	421	30					2	
31402M-K4-1	FED NATL MTG ASSOC #733015 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		3,975	3,975	3,753	3,975	222					15	
31402M-LT-5	FED NATL MTG ASSOC #733038 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		4,713	4,713	4,450	4,713	263					18	
31402M-RH-5	FED NATL MTG ASSOC #733188 09/01/2033	08/15/2003	LEHMAN BROTHERS INC		80,147	79,182	80,902	80,902	22			(755)	(755)		
31402M-SH-4	FED NATL MTG ASSOC #733220 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		728	728	750	728	(21)					4	
31402M-X5-4	FED NATL MTG ASSOC #733400 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		9,903	9,903	9,350	9,903	552					37	
31402N-GL-6	FED NATL MTG ASSOC #733803 09/01/2008	12/01/2003	SCHEDULED REDEMPTION		103,977	103,977	108,153	103,977	(4,175)					1,500	
31402N-LM-8	FED NATL MTG ASSOC #733932 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		171	171	167	171	3					1	
31402N-QX-9	FED NATL MTG ASSOC #734070 09/01/2033	11/07/2003	Various		1,003,797	999,900	1,003,337	1,003,276	(61)			520	520	10,989	
31402N-4E-5	FED NATL MTG ASSOC #734421 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		13,442	13,442	12,692	13,442	750					50	
31402Q-AR-2	FED NATL MTG ASSOC #734516 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,926	1,926	1,818	1,926	107					7	
31402Q-HB-0	FED NATL MTG ASSOC #734726 09/01/2018	12/01/2003	SCHEDULED REDEMPTION		621,193	621,193	641,867	621,193	(20,674)					5,694	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
314020-J4-4	FED NATL MTG ASSOC #734783 09/01/2018	12/01/2003	SCHEDULED REDEMPTION		24,262	24,262	25,073	24,262	(811)					222	
314020-N9-8	FED NATL MTG ASSOC #734916 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		3,690	3,690	3,617	3,690	73					15	
31402S-JB-4	FED NATL MTG ASSOC #736558 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		30,471	30,471	31,347	30,471	(876)					305	
31402T-WQ-4	FED NATL MTG ASSOC #737855 08/01/2033	12/01/2003	Various		1,352	1,352	1,276	1,352	75					5	
31402T-5W-1	FED NATL MTG ASSOC #738061 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		321,212	321,212	331,426	321,212	(10,214)					3,212	
31402T-7J-8	FED NATL MTG ASSOC #738097 09/01/2033	11/07/2003	Various		1,003,755	999,900	1,003,337	1,003,237	(100)			518	518	10,921	
31402U-AN-2	FED NATL MTG ASSOC #738113 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		4,641	4,641	4,788	4,641	(148)					46	
31402U-B6-8	FED NATL MTG ASSOC #738161 09/01/2033	12/01/2003	Various		702,342	699,719	702,124	701,988	(136)			354	354	9,227	
31402U-EQ-1	FED NATL MTG ASSOC #738243 08/01/2033	12/01/2003	SCHEDULED REDEMPTION		432	432	444	432	(13)					2	
31402U-P7-1	FED NATL MTG ASSOC #738546 09/01/2033	12/01/2003	Various		483,747	500,461	464,178	464,614	436			19,134	19,134	2,758	
31402U-X9-8	FED NATL MTG ASSOC #738804 10/01/2018	12/01/2003	SCHEDULED REDEMPTION		36,763	36,763	38,107	36,763	(1,344)					337	
31402V-QH-6	FED NATL MTG ASSOC #739456 09/01/2018	12/01/2003	SCHEDULED REDEMPTION		108,909	108,909	112,448	108,909	(3,540)					998	
31402V-QX-1	FED NATL MTG ASSOC #739470 10/01/2018	12/01/2003	SCHEDULED REDEMPTION		276,442	276,442	285,167	276,442	(8,725)					3,588	
31402V-5C-0	FED NATL MTG ASSOC #739843 08/01/2033	12/01/2003	Various		2,174	2,174	2,017	2,174	158					22	
31402W-KV-9	FED NATL MTG ASSOC #740208 09/01/2033	12/01/2003	Various		965	965	899	965	66					10	
31402W-LY-2	FED NATL MTG ASSOC #740243 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		11,167	11,167	11,494	11,167	(326)					56	
31402W-MY-1	FED NATL MTG ASSOC #740275 09/01/2033	12/01/2003	Various		725,801	753,267	701,951	702,405	454			23,396	23,396	4,278	
31402W-M5-4	FED NATL MTG ASSOC #740280 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		457	457	470	457	(13)					2	
31402W-NH-7	FED NATL MTG ASSOC #740292 09/01/2033	12/01/2003	Various		169,927	175,734	162,994	163,282	288			6,646	6,646	1,232	
31402W-NP-9	FED NATL MTG ASSOC #740298 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		16,046	16,046	16,515	16,046	(469)					80	
31402W-SK-5	FED NATL MTG ASSOC #740422 09/01/2033	11/07/2003	Various		1,003,797	999,900	1,003,337	1,003,271	(67)			526	526	10,990	
31402W-SP-4	FED NATL MTG ASSOC #740426 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,430	2,430	2,507	2,430	(77)					24	
31402W-4B-1	FED NATL MTG ASSOC #740718 09/01/2018	12/01/2003	SCHEDULED REDEMPTION		5,194	5,194	5,014	5,194	181					17	
31402W-6Q-6	FED NATL MTG ASSOC #740779 09/01/2033	12/01/2003	Various		1,891	1,891	1,851	1,891	40					21	
31402X-CR-5	FED NATL MTG ASSOC #740880 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		307,297	307,297	317,068	307,297	(9,771)					3,073	
31402X-QY-5	FED NATL MTG ASSOC #741271 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		921	921	948	921	(27)					5	
31402X-WY-8	FED NATL MTG ASSOC #741463 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		207	207	195	207	12					1	
31402X-3T-1	FED NATL MTG ASSOC #741610 09/01/2018	12/01/2003	SCHEDULED REDEMPTION		20,130	20,130	20,804	20,130	(673)					185	
31402X-5A-0	FED NATL MTG ASSOC #741641 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		8,716	8,716	8,968	8,716	(253)					64	
31402X-5J-1	FED NATL MTG ASSOC #741649 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		5,730	5,730	5,898	5,730	(167)					29	
31402Y-FL-3	FED NATL MTG ASSOC #741871 09/01/2033	12/01/2003	Various		2,180	2,180	2,137	2,180	43					9	
31402Y-JE-5	FED NATL MTG ASSOC #741961 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		16,050	16,050	16,150	16,050	(100)					197	
31402Y-QH-0	FED NATL MTG ASSOC #742156 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,733	1,733	1,784	1,733	(51)					9	
31402Y-SB-1	FED NATL MTG ASSOC #742214 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		79	79	81	79	(2)					0	
31403B-HM-8	FED NATL MTG ASSOC #743736 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		6,405	6,405	6,686	6,405	(280)					35	
31403B-H8-9	FED NATL MTG ASSOC #743755 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		5,559	5,559	5,802	5,559	(243)					30	
31403B-KS-1	FED NATL MTG ASSOC #743805 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		10,532	10,532	10,839	10,532	(308)					53	
31403B-NH-2	FED NATL MTG ASSOC #743892 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		913	913	894	913	18					4	
31403B-3M-3	FED NATL MTG ASSOC #744304 09/01/2018	12/01/2003	SCHEDULED REDEMPTION		8,181	8,181	7,897	8,181	285					27	
31403C-BG-5	FED NATL MTG ASSOC #744439 09/01/2033	12/01/2003	Various		1,701,481	1,772,511	1,651,759	1,652,708	949			48,773	48,773	10,015	
31403C-GH-8	FED NATL MTG ASSOC #744600 09/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,697	1,697	1,602	1,697	95					6	
31403C-M4-0	FED NATL MTG ASSOC #744779 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		313	313	307	313	6					1	
31403C-RB-9	FED NATL MTG ASSOC #744882 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,272	2,272	2,146	2,272	127					9	
31403E-AG-2	FED NATL MTG ASSOC #746207 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		335	335	328	335	7					1	
31403F-PC-2	FED NATL MTG ASSOC #747519 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,947	1,947	1,838	1,947	109					7	
31403F-PN-8	FED NATL MTG ASSOC #747529 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		2,489	2,489	2,350	2,489	139					9	
31403F-P2-4	FED NATL MTG ASSOC #747541 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		471	471	438	471	34					2	
31403G-R2-0	FED NATL MTG ASSOC #748505 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		596	596	584	596	12					2	
31403G-XW-7	FED NATL MTG ASSOC #748693 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		5,083	5,083	5,292	5,083	(209)					28	
31403G-5S-7	FED NATL MTG ASSOC #748857 12/01/2033	12/01/2003	SCHEDULED REDEMPTION		180	180	184	180	(4)					1	
31403G-5V-0	FED NATL MTG ASSOC #748860 12/01/2033	12/01/2003	SCHEDULED REDEMPTION		147	147	151	147	(4)					1	
31403H-JY-7	FED NATL MTG ASSOC #749179 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		29,877	29,877	29,284	29,877	593					124	
31403H-LK-4	FED NATL MTG ASSOC #749230 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		9,662	9,662	9,899	9,662	(237)						
31403H-QE-3	FED NATL MTG ASSOC #749353 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		359	359	334	359	24					1	
31403H-VX-5	FED NATL MTG ASSOC #749530 06/01/2033	12/01/2003	SCHEDULED REDEMPTION		47	47	48	47	(1)					0	
31403J-FW-1	FED NATL MTG ASSOC #749981 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		950	950	978	950	(28)					5	
31403J-SR-8	FED NATL MTG ASSOC #750328 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		8,202	8,202	8,039	8,202	163					34	
31403K-BL-6	FED NATL MTG ASSOC #750743 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		479	479	493	479	(14)					2	
31403K-J3-8	FED NATL MTG ASSOC #750982 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		761	761	746	761	15					3	
31403M-MP-1	FED NATL MTG ASSOC #752866 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,231	1,231	1,146	1,231	85					5	
31403M-RU-5	FED NATL MTG ASSOC #752999 10/01/2033	12/01/2003	SCHEDULED REDEMPTION		18,748	18,748	17,703	18,748	1,046					70	

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
31403M-WR-6	FED NATL MTG ASSOC #753156 12/01/2032	12/01/2003	SCHEDULED REDEMPTION		31,675	31,675	32,600	31,675	(925)					158	
31403N-CF-2	FED NATL MTG ASSOC #753470 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		1,093	1,093	1,071	1,093	22					5	
31403Q-NJ-5	FED NATL MTG ASSOC #754693 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		5,458	5,458	5,627	5,458	(169)					27	
31403Q-3A-6	FED NATL MTG ASSOC #755093 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		10,299	10,299	10,600	10,299	(301)					51	
31403R-GS-1	FED NATL MTG ASSOC #755409 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		69,463	69,463	71,493	69,463	(2,030)					347	
31403R-VB-1	FED NATL MTG ASSOC #755810 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		3,546	3,546	3,650	3,546	(104)					18	
31403R-VD-7	FED NATL MTG ASSOC #755812 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		13,344	13,344	13,734	13,344	(390)					67	
31403R-X2-9	FED NATL MTG ASSOC #755897 09/01/2032	12/01/2003	SCHEDULED REDEMPTION		712	712	733	712	(21)					4	
31403S-BY-1	FED NATL MTG ASSOC #756155 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		119	119	117	119	2					1	
31403S-XD-3	FED NATL MTG ASSOC #756776 11/01/2033	12/01/2003	SCHEDULED REDEMPTION		487	487	501	487	(14)					2	
31358K-GK-8	FED NATL MTG ASSOC 1991-149 G 10/25/2006	12/01/2003	SCHEDULED REDEMPTION		461,130	461,130	470,785	461,130	(2,807)					18,029	
31359D-VZ-3	FED NATL MTG ASSOC 1993-160 PH 06/25/2020	07/01/2003	SCHEDULED REDEMPTION		7,561,318	7,561,318	7,629,977	7,561,318	(9,221)					200,789	
999998-LP-0	FED NATL MTG ASSOC TBA 11/16/2011	12/06/2002	MERRILL LYNCH CAPITAL MARKETS		4,878	1,088,443	4,866	4,866	4,866			12	12		
Totals - United States					5,790,602,337	5,917,222,177	5,712,568,034	5,671,151,940	(23,158,800)			119,450,397	119,450,397	180,625,303	XXX
OTHER COUNTRIES PUERTO RICO															
745268-YF-3	PUERTO RICO ELEC PWR AUTH 1989 N CAP 07/01/2017	11/13/2003	Various		915,504	1,685,000	870,606	889,235	18,629			26,269	26,269		
Totals - Other Countries					915,504	1,685,000	870,606	889,235	18,629			26,269	26,269		XXX
3199996 - Bonds - Special Revenues - United States															XXX
3199998 - Bonds - Special Revenues - Other Countries															XXX
3199999 - Bonds - Special Revenues					5,791,517,841	5,918,907,177	5,713,438,640	5,672,041,175	(23,140,171)			119,476,666	119,476,666	180,625,303	XXX
PUBLIC UTILITIES UNITED STATES															
01958X-AL-1	ALLIED WASTE NA 01/01/2006	09/30/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		157,125	150,000	136,500	143,664	2,172			13,461	13,461	14,360	
186108-BP-0	CLEVELAND ELEC ILLUM CO 1ST MTG 05/15/2005	11/19/2003	CALLED @ 100.00000000		5,225,000	5,225,000	5,133,301	5,203,794	11,203			21,206	21,206	501,890	
125896-AH-3	CMS ENERGY 01/15/2009	12/18/2003	Various		937,500	1,100,000	1,054,000	1,065,093	130,093			(127,593)	(127,593)	58,083	
694308-EU-7	PACIFIC GAS & ELEC CO 1ST & REF MTG 08/01/2003	08/01/2003	MATURED		10,000,000	10,000,000	9,419,000	10,000,000	100,000					416,667	
743263-AB-1	PROGRESS ENERGY 03/01/2004	08/07/2003	GOLDMAN, SACHS & CO		10,244,200	10,000,000	9,998,600	9,999,724	295			244,476	244,476	620,431	
835415-AJ-9	SONAT INC 07/15/2011	02/04/2003	Various		3,251,188	4,300,000	4,126,065	4,155,883	1,274,883			(904,695)	(904,695)	183,974	
882440-AQ-3	TEXAS GAS TRANSMISSION CORPNT 04/01/2004	05/28/2003	TENDER OFFER		5,292,200	5,000,000	5,288,450	5,036,272	61,272			255,928	255,928	283,925	
Totals - United States					35,107,213	35,775,000	35,155,916	35,604,430	1,579,918			(497,217)	(497,217)	2,079,331	XXX
3899996 - Bonds - Public Utilities - United States															XXX
3899999 - Bonds - Public Utilities					35,107,213	35,775,000	35,155,916	35,604,430	1,579,918			(497,217)	(497,217)	2,079,331	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES															
00755W-HF-6	ADVANTA 2000-1 A3 12/01/2020	12/02/2003	SCHEDULED REDEMPTION		10,000,000	10,000,000	9,999,453	10,000,000	89					509,082	
00755W-EW-2	ADVANTA MTG LN TR 98-1 A6 03/25/2028	12/01/2003	SCHEDULED REDEMPTION		2,874,087	2,872,808	2,872,808	2,874,087	707					118,690	
00755W-HN-9	ADVANTA MTG LOAN 2000-2 A3 05/25/2018	12/01/2003	SCHEDULED REDEMPTION		3,751,122	3,751,122	3,751,094	3,751,122						164,329	
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B 02/28/2008	02/28/2003	SCHEDULED REDEMPTION		404,704	404,704	283,780	404,704	84,748					0	
00777#-AA-5	ADVANTAGE CAPTIAL WISCONSIN (BOND) 11/30/2004	11/30/2003	SCHEDULED REDEMPTION		540,114	540,114	403,189	540,114	102,845						
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A 03/01/2017	03/01/2003	SCHEDULED REDEMPTION		81,553	81,553	59,404	81,553	18,562						
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B 03/01/2017	03/01/2003	SCHEDULED REDEMPTION		224,255	224,255	163,350	224,255	51,042						
008252-AC-2	AFFILIATED MANAGERS 05/07/2021	01/06/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		319,375	350,000	299,859	300,566	55			18,809	18,809		
00846U-AA-9	AGILENT TECHNOLOGIES INC 12/01/2021	07/08/2003	SALOMON SMITH BARNEY		500,500	500,000	568,750	533,061	(12,763)			(32,561)	(32,561)	9,167	
00770#-AA-2	AIC-MO/ADVANTAGE CAPITAL MO PRTNRS 06/30/2008	03/01/2003	SCHEDULED REDEMPTION		79,348	79,348	136,200	79,348	(32,236)					(0)	
001546-AE-0	AK STEEL CORP 02/15/2009	06/18/2003	Various		635,313	750,000	747,740	748,508	89			(113,196)	(113,196)	47,562	
001546-AF-7	AK STEEL CORP 06/15/2012	01/13/2003	DIRECT		995,875	1,000,000	995,700	995,872	10			3	3		
001546-AG-5	AK STEEL CORP 06/15/2012	12/12/2003	Various		183,125	250,000	231,563	231,863	300			(48,738)	(48,738)	11,733	
013817-AH-4	ALCOA INC 01/15/2013	11/25/2003	GOLDMAN, SACHS & CO		5,231,900	5,000,000	4,968,350	4,971,400	2,174			260,500	260,500	349,373	
017363-AE-2	ALLEGHENY ENERGY SUPPLY 04/15/2012	09/29/2003	Various		3,595,000	4,000,000	3,992,880	3,993,538	1,433,538			(398,538)	(398,538)	298,871	

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
018490-AD-4	ALLERGAN INC 11/06/2022	08/11/2003	Various		954,234	1,000,000	779,410	786,239	5,344			167,995	167,995		
018606-AD-5	ALLIANCE IMAGING 04/15/2011	05/15/2003	WARBURG DILLION READ LLC		1,136,325	1,135,000	1,138,263	1,137,747	31,122			(1,422)	(1,422)	49,750	
01958X-AM-9	ALLIED WASTE NA 01/01/2009	11/25/2003	MERRILL LYNCH CAPITAL MARKETS		832,000	800,000	795,448	797,176	10,005			34,824	34,824	87,691	
02476F-AC-1	AMER BUS INFO 06/15/2008	07/24/2003	CALLED @ 104.75		63,898	61,000	61,000	61,000				2,898	2,898	3,509	
023551-AG-9	AMERADA HESS 08/15/2006	12/05/2003	TENDER OFFER		8,041,875	7,500,000	7,493,625	7,496,337	1,135			545,538	545,538	577,708	
02364J-AC-8	AMERICA ONLINE 12/06/2019	01/24/2003	WARBURG DILLION READ LLC		798,000	1,400,000	771,764	847,630	1,959			(49,630)	(49,630)		
02369A-AC-2	AMERICAN ACHIEVEMENT COR 01/01/2007	09/30/2003	MERRILL LYNCH CAPITAL MARKETS		198,188	175,000	181,125	179,458	(844)			18,729	18,729	25,543	
02378J-AR-9	AMERICAN AIRLINE 05/23/2021	11/23/2003	SCHEDULED REDEMPTION		248,119	248,119	248,119	248,119						17,311	
02582J-AY-6	AMERICAN EXPRESS CREDIT ACCOUN 11/15/2007	12/11/2003	DEUTSCHE BANK SECURITIES		5,009,961	5,000,000	5,011,914	5,006,709	(4,761)			3,252	3,252	70,562	
025928-AL-6	AMERICAN EXPRESS MASTER TRUST 12/15/2005	04/17/2003	GOLDMAN, SACHS & CO		6,004,688	6,000,000	6,001,406	6,001,010	(179)			3,678	3,678	30,314	
026651-A#-6	AMERICAN HOMESTAR CORP SERIES B SR NTS 09/15/2008	12/04/2003	Various		198,187	1,387,592	1,387,592	198,237	17,850			(50)	(50)		
026874-AP-2	AMERICAN INTL GROUP 11/09/2031	11/24/2003	Various		2,568,553	3,975,000	2,548,871	2,605,146	28,281			(36,593)	(36,593)		
03071P-AD-4	AMERISOURCE HEALTH CORP 12/01/2007	09/19/2003	JEFFERIES & COMPANY, INC		466,400	400,000	505,000	479,479	(25,521)			(13,079)	(13,079)	16,278	
031100-AC-4	AMETEK INC 07/15/2008	11/25/2003	BANK OF NEW YORK		1,125,888	1,030,000	1,027,044	1,028,335	227			97,552	97,552	92,826	
031162-AC-4	AMGEN INC 03/01/2032	04/10/2003	LEHMAN BROTHERS INC		458,250	600,000	413,625	418,301	1,507			39,949	39,949		
032511-AP-2	ANADARKO PETROLEUM CORP 03/07/2020	04/07/2003	Various		725,676	1,300,000	847,346	721,952	(32,521)			3,724	3,724		
032654-AC-9	ANALOG DEVICES 10/01/2005	10/02/2003	Various		2,344,320	2,300,000	2,126,313	2,220,223	27,094			124,097	124,097	99,220	
036731-AB-3	ANTEON CORPORATION 05/15/2009	12/23/2003	TENDER OFFER		689,720	628,000	604,875	610,747	1,999			78,973	78,973	83,315	
03760A-AJ-0	APOGENT TECHNOLOGIES INC 12/15/2033	12/12/2003	KBC FINANCIAL PRODUCTS USA INC		501,250	500,000	500,000	500,000				1,250	1,250		
001957-BD-0	AT&T CORP 11/15/2031	12/12/2003	Various		11,367,200	10,000,000	10,113,400	10,111,577	(932)			1,255,623	1,255,623	882,986	
00209A-AG-1	AT&T WIRELESS SVCS INC 05/01/2012	11/10/2003	Various		5,755,380	5,000,000	5,036,350	5,032,904	(1,730)			722,476	722,476	339,670	
04962V-AE-9	ATRIUM COMPANIES INC 05/01/2009	01/30/2003	Various		774,563	775,000	770,488	771,653	19,903			2,910	2,910	20,555	
053762-AD-2	AVIRON 02/01/2008	03/25/2003	CIBC WORLD MARKETS		729,750	700,000	749,000	733,807	39,057			(4,057)	(4,057)	24,194	
054402-AB-8	AVONDALE MILLS INC 07/01/2013	12/16/2003	WACHOVIA SECURITIES		108,500	175,000	175,000	175,000				(66,500)	(66,500)	8,421	
05567@-9C-8	BANC ONC CAPITAL HLDGS/BOCNY LLC (OTHER ASSETS) 03/15/2010	03/15/2003	SCHEDULED REDEMPTION		267,380	267,380	141,527	267,380	159,933						
06421@-AD-8	BANC ONE EQUITY INVESTORS 1998C SR NTS (OTHER ASSETS) 03/01/2008	02/28/2003	SCHEDULED REDEMPTION		1,795,827	1,795,827	907,849	1,795,827	557,846						
067774-AD-1	BARNES & NOBLE INC 03/15/2009	12/17/2003	Various		761,000	800,000	964,750	897,007	152,007			(136,007)	(136,007)	16,217	
055381-AK-3	BE AEROSPACE INC 05/01/2011	01/17/2003	Various		292,313	375,000	268,125	269,653	385			22,659	22,659	7,470	
07556Q-AG-0	BEAZER HOMES USA 04/15/2012	11/25/2003	SALOMON SMITH BARNEY		935,000	850,000	850,000	850,000				85,000	85,000	80,284	
086516-AE-1	BEST BUY 01/15/2022	09/02/2003	KBC FINANCIAL PRODUCTS USA INC		428,500	400,000	400,000	400,000	63,000			28,500	28,500	10,250	
055472-AB-0	BISYS GROUP INC 03/15/2006	12/03/2003	JEFFERIES & COMPANY, INC		686,000	700,000	701,750	700,910	43,785			(14,910)	(14,910)	34,456	
05567@-AE-2	BOCNY, LLC SR STRUCT NTS (OTHER ASSET) 12/15/2009	12/15/2003	SCHEDULED REDEMPTION		56,818	56,818	36,256	56,818	15,913						
097014-AH-7	BOEING CAPITAL CORP 01/15/2013	03/06/2003	BANK OF AMERICA		3,088,380	3,000,000	2,995,860	2,996,045	58			92,335	92,335	109,233	
09777#-AA-6	BOME INVESTORS II,L.L.C. SR STRCTD NT (OTHER ASSET) 06/30/2008	06/30/2003	SCHEDULED REDEMPTION		450,907	450,907	287,476	450,907	109,766						
103304-AH-4	BOYD GAMING CORP 08/01/2009	08/07/2003	Various		687,719	625,000	616,350	617,905	442			69,813	69,813	54,080	
10805*-AE-6	BRIDGE INFO. SYSTEMS. INC. SR. SECD. TERM B DUE 2005 05/30/2005	11/19/2002	J. P. MORGAN SECURITIES, INC		61,337	383,354	365,829					61,337	61,337		
111201-AB-5	BRL UNIVERSAL EQ 02/15/2008	12/16/2003	Various		1,066,750	1,000,000	1,031,000	1,023,968	(5,262)			42,782	42,782	109,323	
111621-AB-4	BROCADE COMMUNICATIONS 01/01/2007	08/21/2003	CIBC WORLD MARKETS		402,500	500,000	389,250	412,568	61,943			(10,068)	(10,068)	10,528	
11434A-AB-6	BROOKS-PRI AUTOMATION 06/01/2008	02/04/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		666,000	900,000	774,563	786,315	127,065			(120,315)	(120,315)	7,838	
07383F-EH-7	BSCMS 2000-WF2, A2 10/15/2032	11/05/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		23,278,906	20,000,000	21,567,188	21,315,976	(139,526)			1,962,930	1,962,930	1,378,600	
07383F-JC-3	BSCMS 2002-TOP6, A2 10/15/2036	11/18/2003	MERRILL LYNCH CAPITAL MARKETS		5,626,172	5,000,000	5,026,440	5,022,952	(1,906)			603,220	603,220	314,028	
07383F-JD-1	BSCMS 2002-TOP6, B 10/15/2036	02/06/2003	WACHOVIA SECURITIES		5,678,907	5,000,000	5,026,650	5,024,908	(223)			653,998	653,998	64,361	
07383F-JE-9	BSCMS 2002-TOP6, C 10/15/2036	02/06/2003	WACHOVIA SECURITIES		7,665,613	6,739,000	6,771,212	6,769,121	(268)			896,491	896,491	88,449	
122574-AF-3	BURR-BROWN CORP 02/15/2007	02/21/2003	REDEMPTION		819,999	800,000	876,000	819,432	(4,694)			567	567	17,000	
056039-AC-4	BWAY CORP 144A 04/15/2007	02/07/2003	TENDER OFFER		262,813	250,000	243,313	245,431	84			17,382	17,382	7,972	
13077Q-AC-7	CALIF STEEL INDU 04/01/2009	12/01/2003	Various		2,183,531	2,125,000	2,136,375	2,136,075	9,761			47,456	47,456	155,674	
13033#-AA-8	CALIFORNIA HOUSING LOAN INSUR. FUND-1ST FUNDING 09/15/2013	05/17/2003	PRINCIPAL PAYMENT		444,993	444,993	444,993	444,993						13,323	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
13033#-AB-6	CALIFORNIA HOUSING LOAN INSUR. FUND-2ND FUNDING 09/15/2013	05/17/2003	PRINCIPAL PAYMENT		874,965	874,965	874,965	874,965						24,340	
13033#-AC-4	CALIFORNIA HOUSING LOAN INSUR. FUND-3RD FUNDING 09/15/2013	05/17/2003	PRINCIPAL PAYMENT		1,498,183	1,498,183	1,498,183	1,498,183						33,854	
130335-AG-7	CALIFORNIA INFRASTRUCTURE PG&E-1 09/25/2008	12/25/2003	SCHEDULED REDEMPTION		1,219,400	1,219,400	1,235,976	1,219,400	(9,274)					78,285	
139732-CA-7	CAPITAL AUTO RECEIVABLES ASSET TRUST 07/15/2006	12/15/2003	SCHEDULED REDEMPTION		2,666,775	2,666,775	2,666,514	2,666,775	121					88,293	
14040E-HG-0	CAPITAL ONE BANK 06/13/2013	06/13/2003	Various		5,572,730	5,500,000	5,484,050	5,484,060	10			88,670	88,670	3,160	
14040E-HJ-4	CAPITAL ONE BANK 12/01/2008	11/24/2003	BARCLAYS BANK		9,942,400	10,000,000	9,987,400	9,987,425	25			(45,025)	(45,025)	4,722	
140909-AD-4	CARAUSTAR INDS 04/01/2011	12/15/2003	Various		1,042,500	1,000,000	974,130	978,510	1,146			63,990	63,990	79,741	
140927-AB-0	CARAVELLE INVESTMENT FUND SR SEC FRN 12/31/2004	12/26/2003	Various		7,500,000	7,500,000	7,500,000	7,494,317	2,140			5,683	5,683	78,618	
143658-AS-1	CARNIVAL CORP 10/24/2021	03/11/2003	WARBURG DILLION READ LLC		553,400	1,000,000	553,280	558,785	1,996			(5,385)	(5,385)		
12613X-AQ-4	CASE NEW HOLLAND 2001-A CLASS B 05/15/2008	12/15/2003	SCHEDULED REDEMPTION		1,127,612	1,127,612	1,127,446	1,127,612	91					35,697	
12478L-AE-1	CBA MORTGAGE CORP. 12/25/2003	02/01/2003	SCHEDULED REDEMPTION		2,492,490	2,492,490	2,467,565	2,492,490	8,355					27,708	
161505-DK-5	CCMSC 1999-2 11/15/2009	11/05/2003	LEHMAN BROTHERS INC		11,528,516	10,000,000	10,049,650	10,032,858	(4,048)			1,495,658	1,495,658	677,811	
161505-DN-9	CCMSC 1999-2 11/15/2009	08/18/2003	J. P. MORGAN SECURITIES, INC		5,730,860	5,000,000	4,999,835	4,999,883	9			730,977	730,977	271,519	
161505-FD-9	CCMSC 2000-2 07/15/2032	11/05/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		5,811,524	5,000,000	5,417,969	5,351,166	(34,755)			460,357	460,357	388,204	
151313-AF-0	CENDANT CORP 02/13/2021	08/19/2003	Various		2,043,663	3,050,000	2,182,656	2,053,910	(55,644)			(10,248)	(10,248)		
15189T-AA-5	CENTERPOINT ENERERGY INC 05/15/2023	05/14/2003	SALOMON SMITH BARNEY		1,032,500	1,000,000	1,000,000	1,000,000				32,500	32,500		
156708-AH-2	CEPHALON INC 06/15/2033	06/06/2003	CIBC WORLD MARKETS		766,253	750,000	750,000	750,000				16,253	16,253		
16151R-CK-7	CHAMT 2003-2, A 07/15/2010	10/29/2003	J. P. MORGAN SECURITIES, INC		20,015,626	20,000,000	20,006,250	20,006,165	(85)			9,461	9,461	41,376	
158916-AF-3	CHANCELLOR MEDIA 12/15/2007	02/09/2003	CALLED @ 104.06300000		338,205	325,000	331,703	330,972	(201)			7,233	7,233	3,961	
158916-AL-0	CHANCELLOR MEDIA CORP 144A 11/01/2008	01/08/2003	LEHMAN BROTHERS INC		140,000	125,000	124,375	124,409	3			15,591	15,591	2,000	
159863-AL-3	CHARLES RIVER LABS INC 02/01/2022	09/03/2003	KBC FINANCIAL PRODUCTS USA INC		102,891	100,000	106,760	104,993	(1,767)			(2,102)	(2,102)	3,860	
16151P-AV-9	CHASE CC MSTR TR 98-3 B 08/15/2005	05/06/2003	BARCLAYS BANK		12,098,973	12,090,000	12,082,633	12,089,967	692			9,006	9,006	297,414	
161505-BL-5	CHASE COMMERCIAL MORTGAGE SECURITIES CORP 11/19/2007	02/06/2003	BANK OF AMERICA		13,915,909	12,510,000	12,216,758	12,333,108	5,232			1,582,801	1,582,801	160,545	
16151P-AR-8	CHASE CREDIT CARD MASTER TRUST 97-5 B 08/15/2005	01/02/2003	BARCLAYS BANK		18,427,696	18,409,000	18,407,321	18,408,989	9			18,707	18,707	71,865	
161617-AG-0	CHASE MANHATTAN MARINE OWNER TRUST 08/15/2013	12/15/2003	SCHEDULED REDEMPTION		6,605,561	6,605,561	6,468,547	6,605,561	59,878					380,996	
163762-AN-7	CHEMICAL MASTER CC TR I 1996-3 A 02/15/2009	10/07/2003	BARCLAYS BANK		27,261,720	25,000,000	25,870,117	25,301,459	(77,698)			1,960,261	1,960,261	1,452,465	
165167-AV-9	CHESAPEAKE ENERGY CORP 11/01/2008	12/01/2003	MERRILL LYNCH CAPITAL MARKETS		273,750	250,000	247,725	248,270	254			25,480	25,480	22,857	
170040-AE-9	CHIRON CORP 06/12/2031	09/25/2003	Various		635,074	1,100,000	632,610	640,732	6,495			(5,658)	(5,658)		
170040-AF-6	CHIRON CORP 08/01/2033	09/05/2003	JEFFERIES & COMPANY, INC		538,750	500,000	512,540	512,464	(76)			26,286	26,286	903	
17273K-A*-0	CIRCOR SENIOR NOTES 10/19/2006	10/19/2003	SCHEDULED REDEMPTION		1,000,000	1,000,000	1,000,000	1,000,000						82,300	
130335-AP-7	CISCE 97-1 A6 09/25/2008	12/25/2003	SCHEDULED REDEMPTION		2,827,041	2,827,041	2,869,962	2,827,041	(16,642)					180,365	
17305E-BS-3	CITIBANK CREDIT CARD ISSUANCE 05/17/2010	12/11/2003	Various		9,725,782	10,000,000	9,621,484	9,647,249	25,765			78,533	78,533	167,153	
17303C-BJ-9	CITIBANK CREDIT CARD MASTER TRUST I 01/09/2006	11/21/2003	SALOMON SMITH BARNEY		10,048,047	10,000,000	9,507,813	9,985,946	109,234			62,101	62,101	769,292	
172967-BK-6	CITIGROUP INC 03/06/2007	02/13/2003	BEAR STEARNS SECURITIES CORP		5,280,959	4,940,000	4,928,539	4,930,510	279			350,449	350,449	111,836	
167685-JH-0	CITY OF CHICAGO SINGLE FAMILY MORTGAGE REVENUE BOND (QUAL REHAB LN PRG) TAX 1999 09/01/2032	12/01/2003	SCHEDULED REDEMPTION		438,391	438,391	438,391	438,391						15,130	
184502-AB-8	CLEAR CHANNEL COMM., INC., CONVERTIBLE 04/01/2003	04/01/2003	MATURED		850,000	850,000	848,813	850,000	4,246					11,156	
125896-AQ-3	CMS ENERGY CORP 04/15/2011	01/09/2003	WARBURG DILLION READ LLC		920,000	1,000,000	722,500	726,072	644			193,928	193,928	21,014	
12613X-AK-7	CNH EQUIPMENT TRUST 09/15/2007	12/15/2003	SCHEDULED REDEMPTION		1,553,268	1,553,268	1,553,082	1,553,268	74					64,149	
20029#-AH-4	COMCAR INDUSTRIES (AMENDED) SER B 12% SR NTS 05/15/2006	10/31/2003	PRINCIPAL PAYDOWN		849,411	849,411	791,651	823,333	17,055			26,077	26,077	58,762	
203668-AA-6	COMMUNITY HEALTH SYSTEMS 10/15/2008	11/19/2003	SALOMON SMITH BARNEY		538,750	500,000	480,000	483,065	2,682			55,685	55,685	23,552	
204912-AP-4	COMPUTER ASSOCIATES INC 12/15/2009	06/05/2003	Various		687,375	650,000	663,813	663,183	(524)			24,192	24,192	3,521	
205862-AH-8	COMVERSE TECH. 12/01/2005	07/30/2003	LEHMAN BROTHERS INC		754,000	800,000	809,063	801,851	128,851			(47,851)	(47,851)	8,100	
208251-AC-2	CONOCO INC 04/15/2004	08/01/2003	Various		10,362,875	10,000,000	9,866,300	9,962,507	(681)			400,368	400,368	391,694	
20847U-AE-8	CONSECO FINANCE LEASE LLC 08/20/2005	01/20/2003	SCHEDULED REDEMPTION		4,382,576	4,382,576	4,382,274	4,382,576	34					28,085	
210805-CQ-8	CONTINENTAL AIRLINES 02/02/2019	08/02/2003	SCHEDULED REDEMPTION		191,454	191,454	173,664	191,454	15,852					12,531	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
21233#-AA-9	CONTRACT MAIL 03/20/2008	12/23/2003	WRITE OFF OF INVESTMENT			548,912	548,912								
21233#-AC-5	CONTRACT MAIL 03/20/2009	12/23/2003	WRITE OFF OF INVESTMENT			246,770	246,770								
21233#-AB-7	CONTRACT MAIL COMPANY 03/20/2008	12/23/2003	WRITE OFF OF INVESTMENT			196,166	196,166								
21724Q-AE-3	COPELCO CAPITAL FUNDING CORP 06/15/2004	08/15/2003	Various		3,576,416	3,576,416	3,437,830	3,573,956	23,811			2,460	2,460	89,334	
21724P-AF-2	COPELCO CAPITAL RECEIVABLES 03/20/2006	11/20/2003	SCHEDULED REDEMPTION		2,040,034	2,040,034	2,039,729	2,040,034	93					76,854	
21923#-AD-8	CORNERSTONE PROPANE SR SEC NTS 07/31/2005	12/19/2003	DISTRIBUTION		5,826		5,826	5,826							
22160Q-AC-6	COSTCO 08/19/2017	05/28/2003	Various		399,666	475,000	378,247	289,527	3,752			110,139	110,139		
126671-HP-4	COUNTRYWIDE ASSET-BACKED CERTIFICATES 06/25/2025	02/01/2003	SCHEDULED REDEMPTION		1,834,795	1,834,795	1,834,719	1,834,795	13					16,827	
22540A-FR-4	CSFB 1998-C1 12/17/2007	12/11/2003	SCHEDULED REDEMPTION		2,506,272	2,506,272	2,367,741	2,506,272	93,121					117,933	
22540A-LK-2	CSFB 1999C1 09/18/2009	12/09/2003	LEHMAN BROTHERS INC		13,806,094	12,000,000	12,060,000	12,035,357	(6,369)			1,770,737	1,770,737	877,230	
126408-GA-5	CSX CORP 10/30/2021	10/01/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,626,688	1,950,000	1,651,644	1,660,359	4,573			(33,672)	(33,672)		
231029-20-8	CUMMINS CAPITAL TRUST 06/15/2031	12/01/2003	VARIOUS		700,000	700,000	700,000	700,000	75,250						
231021-AL-0	CUMMINS INC 12/01/2010	01/17/2003	CIBC WORLD MARKETS		1,340,625	1,250,000	1,250,000	1,250,000				90,625	90,625	20,781	
232806-AE-9	CYPRESS SEMICONDUCTOR 02/01/2005	07/01/2003	Various		2,070,000	2,200,000	1,870,000	2,033,927	207,927			36,073	36,073	65,200	
25746U-AG-4	D 6 01/31/03 01/31/2003	01/31/2003	MATURED		25,000,000	25,000,000	24,981,750	25,000,000	763					750,000	
23383V-BL-3	DAIMLER CHRYSLER AUTO TRUST 04/06/2006	07/31/2003	BANC AMERICA SECURITIES		16,525,265	16,200,000	16,480,970	16,327,937	(88,594)			197,328	197,328	414,067	
235811-AU-0	DANA CORP 08/15/2011	08/05/2003	Various		1,917,813	1,775,000	1,754,125	1,755,572	40,072			162,241	162,241	144,738	
23583*-BZ-9	DANA CREDIT CORP. 7.58% NOTES 08/16/2004	02/13/2003	LIBRA		4,625,000	5,000,000	5,000,000	5,000,000				(375,000)	(375,000)	210,556	
235851-AF-9	DANAHER 01/22/2021	03/18/2003	BANK OF AMERICA		710,063	1,050,000	637,875	664,677	3,776			45,385	45,385		
244199-BB-0	DEERE & CO 04/25/2014	03/19/2003	Various		11,625,600	10,000,000	9,990,100	9,990,611	127			1,634,989	1,634,989	284,757	
246688-AE-5	DELHAIZE AMERICA 04/15/2011	12/09/2003	Various		85,500	75,000	77,438	77,283	(155)			8,217	8,217	7,059	
24763L-CZ-1	DELTA FUNDING HE LN TR 98-A A3F 06/25/2026	03/01/2003	SCHEDULED REDEMPTION		554,922	554,922	554,767	554,922						4,608	
25179M-AA-1	DEVON ENERGY CORP 08/15/2008	03/03/2003	KBC FINANCIAL PRODUCTS USA INC		718,375	700,000	693,125	695,215	131			23,160	23,160	19,151	
25179S-AC-4	DEVON ENERGY CORPORATION 09/30/2011	03/04/2003	BANK OF AMERICA		8,020,460	7,000,000	6,974,380	6,977,070	357			1,043,390	1,043,390	209,878	
252125-AC-3	DEX MEDIA EAST LLC/FIN 11/15/2009	01/09/2003	LEHMAN BROTHERS INC		268,750	250,000	250,000	250,000				18,750	18,750	4,526	
252125-AF-6	DEX MEDIA EAST LLC/FIN 11/15/2012	05/23/2003	Various		994,625	875,000	901,875	901,115	(760)			93,510	93,510	30,868	
23331A-AC-3	DHI 10 04/15/06 04/15/2006	05/23/2003	CALLED @ 100.00000000		300,000	300,000	310,875	300,000	(1,520)					18,167	
252435-AF-9	DI GIORGIO CORP 06/15/2007	10/14/2003	Various		577,000	600,000	593,438	596,236	6,867			(19,236)	(19,236)	20,222	
25271C-AD-4	DIAMOND OFFSHORE 04/15/2031	10/29/2003	WARBURG DILLION READ LLC		907,500	1,000,000	882,500	919,057	13,906			(11,557)	(11,557)	15,750	
25466K-AC-3	DISCOVER CARD MASTER TR 1993 3 A 05/16/2006	10/22/2003	DEUTSCHE BANK SECURITIES		10,400,127	10,375,000	10,299,314	10,374,588	6,448			25,539	25,539	611,088	
25466K-CN-7	DISCOVER CARD MASTER TRUST I 07/17/2007	07/31/2003	DEUTSCHE BANK SECURITIES		10,718,750	10,000,000	10,870,313	10,519,361	(207,128)			199,389	199,389	723,056	
23322B-NE-4	DLJCMC-2000CKP1, B2 10/10/2010	02/06/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		5,536,914	5,000,000	5,025,000	5,020,889	(220)			516,025	516,025	77,778	
256159-AA-2	DOCUMENTUM INC 04/01/2007	02/07/2003	JEFFERIES & COMPANY, INC		701,250	750,000	638,888	645,830	2,363			55,420	55,420	12,281	
233326-AA-5	DST SYSTEMS INC 08/15/2023	08/07/2003	KBC FINANCIAL PRODUCTS USA INC		503,750	500,000	500,000	500,000				3,750	3,750		
233331-AC-1	DTE ENERGY CO 06/01/2004	08/01/2003	GOLDMAN, SACHS & CO		13,496,538	13,075,000	13,204,835	13,113,226	(26,866)			383,312	383,312	533,896	
233331-AG-2	DTE ENERGY COMPANY 04/15/2009	08/18/2003	SALOMON SMITH BARNEY		5,395,200	5,000,000	4,992,900	4,994,048	544			401,152	401,152	282,625	
263578-AB-2	DUANE READE INC 04/16/2022	02/20/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		552,000	1,200,000	698,562	709,528	124,528			(157,528)	(157,528)	9,236	
26613X-AD-3	DUPONT PHOTOMASKS INC 05/15/2006	05/05/2003	LEHMAN BROTHERS INC		490,665	500,000	500,000	500,000				(9,335)	(9,335)	52	
26632Q-AH-6	DURA OPERATING CORP 05/01/2009	05/23/2003	Various		537,750	600,000	566,188	571,188	25,188			(33,438)	(33,438)	25,650	
26632Q-AK-9	DURA OPERATING CORP 04/15/2012	05/22/2003	BANK ONE CAPTIAL MARKETS		502,500	500,000	500,000	500,000				2,500	2,500	26,714	
27876G-AL-2	ECHOSTAR BROADBAND CORP 10/01/2007	12/03/2003	KBC FINANCIAL PRODUCTS USA INC		1,922,813	1,750,000	1,750,000	1,750,000				172,813	172,813	215,353	
278762-AG-4	ECHOSTAR COMMUNICATIONS 05/15/2008	02/26/2003	WARBURG DILLION READ LLC		1,169,450	1,200,000	1,075,000	1,087,142	29,207			82,308	82,308	16,603	
27876G-AG-3	ECHOSTAR DBS 02/01/2009	12/01/2003	Various		211,250	200,000	200,000	200,000				11,250	11,250	24,688	
281347-AC-8	EDO CORP 04/15/2007	02/28/2003	SALOMON SMITH BARNEY		483,750	500,000	500,000	500,000				(16,250)	(16,250)	10,208	
28336L-AC-3	EL PASO CORP. 02/28/2021	02/12/2003	KBC FINANCIAL PRODUCTS USA INC		189,000	700,000	287,000	305,792	88,792			(116,792)	(116,792)		
28368E-AD-8	EL PASO ENERGY 08/01/2031	02/04/2003	SALOMON SMITH BARNEY		3,400,000	5,000,000	4,991,650	4,991,725	8			(1,591,725)	(1,591,725)	201,500	
285661-AB-0	ELECTRONIC DATA SYSTEMS 10/10/2021	03/24/2003	SALOMON SMITH BARNEY		465,750	600,000	483,750	491,132	1,139			(25,382)	(25,382)		
292475-AB-6	EMULEX CORPORATION 02/01/2007	09/29/2003	MORGAN STANLEY DEAN WITTER		690,056	745,000	600,666	634,795	32,276			55,261	55,261	15,247	
268917-EJ-6	EQCC HOME EQUITY LOAN TR 98-1 A6F 12/15/2007	12/01/2003	SCHEDULED REDEMPTION		1,727,471	1,727,471	1,727,471	1,727,471						72,400	

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29444N-AF-9	EQUISTAR CHEMICAL 10 1/8 9/01/08 09/01/2008	06/09/2003	Various		794,188	775,000	775,000	775,000	69,750			19,188	19,188	56,109	
26882X-D4-4	ERAC USA FINANCE CO NT 06/15/2003	06/15/2003	MATURED		10,105,000	10,105,000	10,468,881	10,105,000	(40,935)					378,938	
297425-AC-4	ESTERLINE TECHNOLOGIES 06/15/2013	06/05/2003	SAMCO		128,594	125,000	125,000	125,000				3,594	3,594		
30218P-AB-5	EXPRESSJET CLASS B (CONTINENTAL AIRLINES) 09/16/2009	03/16/2003	SCHEDULED REDEMPTION		1,039,590	1,039,590	1,039,590	1,039,590						38,569	
30224P-AE-1	EXTENDED STAY 06/15/2011	03/21/2003	Various		24,781	25,000	25,000	25,000				(219)	(219)	693	
303727-AG-6	FAIRCHILD SEMICONDUCTOR 02/01/2009	12/01/2003	J. P. MORGAN SECURITIES, INC		841,875	750,000	750,000	750,000				91,875	91,875	105,656	
303727-AH-4	FAIRCHILD SEMICONDUCTOR 11/01/2008	12/03/2003	MORGAN STANLEY DEAN WITTER		443,500	400,000	451,500	422,918	64,918			20,582	20,582	22,056	
30241L-AA-7	FEI COMPANY 08/15/2008	05/05/2003	CIBC WORLD MARKETS		287,625	300,000	300,000	300,000	56,250			(12,375)	(12,375)	12,054	
31430Q-AL-1	FELCOR LODGING 06/01/2011	04/30/2003	Various		1,866,125	1,925,000	1,883,531	1,883,340	6,059			(17,215)	(17,215)	66,825	
3133TU-HV-3	FHR 2322 KD 04/15/2030	01/15/2003	UNION BANK OF SWITZERLAND		13,931,750	13,300,000	13,748,875	13,707,700	(9,516)			224,050	224,050	120,069	
313399-GL-5	FHR 2351 EH 08/15/2031	11/21/2003	Various		15,103,767	15,000,000	15,019,922	15,006,238	(11,530)			97,529	97,529	813,297	
31339M-BE-7	FHR 2386 LG 02/15/2014	05/20/2003	UNION BANK OF SWITZERLAND		5,085,938	5,000,000	5,195,313	5,162,970	(21,856)			(77,033)	(77,033)	131,389	
31339M-LV-8	FHR 2407 HD 10/15/2029	11/21/2003	Various		10,046,824	10,000,000	10,446,875	10,217,766	(190,724)			(170,942)	(170,942)	631,431	
31392U-5X-8	FHR 2479 TB 11/15/2011	12/01/2003	SCHEDULED REDEMPTION		16,931,737	16,931,737	17,508,475	16,931,737	(576,737)					603,057	
31392W-GK-0	FHR 2516 GF 10/15/2032	05/20/2003	Various		19,877,994	19,839,032	19,839,032	19,839,032				38,962	38,962	154,422	
31392X-4C-9	FHR 2517 FP 06/15/2031	05/20/2003	Various		35,956,160	35,889,795	35,912,226	35,906,120	(5,574)			50,040	50,040	265,303	
31393V-M9-9	FHR 2635 MF 02/15/2018	12/15/2003	SCHEDULED REDEMPTION		721,918	721,918	720,564	721,918	1,354					2,774	
31393W-N7-0	FHR 2644 EF 02/15/2018	12/15/2003	SCHEDULED REDEMPTION		1,144,935	1,144,935	1,141,357	1,144,935	3,578					4,251	
315646-AB-5	FIBERMARK INC 04/15/2011	09/11/2003	Various		424,125	525,000	530,188	529,797	(222)			(105,672)	(105,672)	33,527	
00770@-9C-2	FINL. SEC. ASSUR/ADV. CAP. PTNRS VII 12/31/2006	12/31/2003	SCHEDULED REDEMPTION		2,579,887	2,579,887	1,407,989	2,579,887	781,525						
336294-AJ-2	FIRST SECURITY CORP., 5.875, 11/01/200 11/01/2003	08/06/2003	J. P. MORGAN SECURITIES, INC		20,203,600	20,000,000	19,940,079	19,996,854	8,515			206,746	206,746	913,889	
836520-EQ-5	FIRST SOURCE CORP/CITY OF SO BEND 04/01/2012	12/01/2003	SCHEDULED REDEMPTION		429,743	429,743	429,743	429,743						14,763	
31909@-AA-3	FIRST SOURCE CORP/FIRST BANK CNTR 04/01/2012	12/01/2003	SCHEDULED REDEMPTION		117,056	117,056	117,056	117,056						5,039	
337435-DS-7	FIRST USA CREDIT CARD MASTER TRUST 09/18/2006	11/20/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		14,249,659	14,165,000	13,636,085	14,142,193	134,238			107,466	107,466	700,129	
337435-DT-5	FIRST USA CREDIT CARD MASTER TRUST 09/20/2006	11/20/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		17,012,354	16,908,000	16,910,286	16,910,144	(12,936)			102,211	102,211	878,441	
338032-AP-0	FISHER SCIENTIFIC INTL 10/01/2023	07/01/2003	KBC FINANCIAL PRODUCTS USA INC		992,500	1,000,000	980,000	980,000				12,500	12,500		
33901H-BA-0	FLEET CREDIT CARD MASTER TRUST 03/15/2007	10/06/2003	MERRILL LYNCH CAPITAL MARKETS		15,348,633	15,000,000	14,996,340	14,998,775	981			349,858	349,858	472,850	
339028-AA-0	FLEET CREDIT CARD MASTER TRUST 07/15/2005	02/18/2003	CALLED @ 100		2,000,000	2,000,000	2,061,016	2,000,000	(10,352)					25,667	
339130-AP-1	FLEMING COS INC 04/01/2008	03/04/2003	Various		239,000	425,000	443,063	440,352	74,852			(201,352)	(201,352)	18,478	
302491-AN-5	FMC CORP 11/01/2009	03/27/2003	Various		1,620,125	1,475,000	1,456,887	1,457,657	421			162,468	162,468	64,490	
31358S-NE-7	FNR 2000-31 PR 06/25/2027	01/07/2003	U.S. BANCORP PIPER JAFFRAY		25,734,375	25,000,000	26,156,250	25,979,363	(15,115)			(244,988)	(244,988)	176,042	
313921-JJ-8	FNR 2001-57 PC 09/25/2030	05/20/2003	BANK OF AMERICA		5,178,125	5,000,000	5,161,719	5,129,423	(22,474)			48,702	48,702	155,278	
31392D-QA-3	FNR 2002-39 FB 06/18/2032	04/18/2003	Various		22,903,202	22,838,659	22,860,070	22,854,385	(5,327)			48,817	48,817	135,065	
31392E-CS-7	FNR 2002-55 OF 04/25/2028	05/20/2003	Various		14,714,032	14,696,149	14,709,927	14,708,616	(1,077)			5,416	5,416	98,268	
31392E-ZC-7	FNR 2002-63 QF 04/25/2029	06/18/2003	Various		24,747,615	24,710,085	24,740,200	24,735,404	(4,074)			12,212	12,212	198,084	
31392F-ES-2	FNR 2002-71 AP 10/25/2012	12/01/2003	SCHEDULED REDEMPTION		1,197,186	1,197,186	1,217,762	1,197,186	(20,577)					4,988	
34527R-DU-4	FORD CREDIT AUTO OWNER TRUST 10/15/2004	03/20/2003	J. P. MORGAN SECURITIES, INC		18,733,867	18,580,000	18,568,388	18,579,759	1,002			154,108	154,108	397,406	
34527R-FZ-1	FORD CREDIT AUTO OWNER TRUST 09/15/2005	07/31/2003	J. P. MORGAN SECURITIES, INC		21,750,499	21,125,000	22,026,114	21,510,096	(304,286)			240,402	240,402	708,568	
34527R-GJ-6	FORD CREDIT AUTO OWNER TRUST 12/15/2005	07/31/2003	J. P. MORGAN SECURITIES, INC		10,333,203	10,000,000	10,339,453	10,181,964	(91,216)			151,239	151,239	301,555	
345397-UA-9	FORD MOTOR CREDIT CO 10/01/2008	12/04/2003	BEAR STEARNS SECURITIES CORP		5,060,050	5,000,000	4,981,350	4,982,037	687			78,013	78,013	59,375	
345550-AC-1	FOREST CITY ENT 03/15/2008	06/19/2003	CALLED @ 104.25		1,537,688	1,475,000	1,475,094	1,475,041	41			62,646	62,646	95,424	
346091-AL-5	FOREST OIL 01/15/2006	01/15/2003	CALLED @ 105.25000000		631,500	600,000	592,866	596,278	40			35,222	35,222	31,500	
346091-AP-6	FOREST OIL 06/15/2008	05/12/2003	Various		523,813	500,000	500,000	500,000				23,813	23,813	13,033	
337367-AB-2	FULBA 1998-C2, A2 11/18/2008	11/05/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		22,862,124	20,525,000	20,827,906	20,732,966	(39,324)			2,129,158	2,129,158	1,267,890	
36962G-ZH-0	GENERAL ELEC CAP CORP 09/15/2009	03/18/2003	ABN AMRO SECURITIES (USA) INC		5,669,180	5,500,000	5,491,310	5,491,835	238			177,345	177,345	125,068	
370442-74-1	GENERAL MOTORS SERIES A 03/06/2007	04/17/2003	WARBURG DILLION READ LLC		225,514	9,300	258,421	253,263	(1,626)			(27,749)	(27,749)	5,231	
370442-73-3	GENERAL MOTORS SERIES B 03/06/2014	08/20/2003	Various		3,426,043	157,500	3,836,864	3,842,826	4,688			(416,783)	(416,783)	167,344	
372917-AJ-3	GENZYME CORP 05/15/2021	04/07/2003	WARBURG DILLION READ LLC		391,500	400,000	398,000	398,128	29,128			(6,628)	(6,628)	4,833	
372917-AM-6	GENZYME CORP 12/01/2023	12/04/2003	KBC FINANCIAL PRODUCTS USA INC		997,500	1,000,000	992,500	992,500				5,000	5,000		
372917-AK-0	GENZYME CORP-GENL DIVISN 05/15/2021	05/29/2003	Various		685,156	675,000	559,450	562,617	1,779			122,539	122,539	9,923	
373298-BZ-0	GEORGIA PACIFIC CORP 02/01/2013	05/15/2003	BANK OF AMERICA		444,000	400,000	400,000	400,000				44,000	44,000	11,458	
375558-AB-9	GILEAD SCIENCES INC 12/15/2007	01/14/2003	WARBURG DILLION READ LLC		370,688	225,000	318,346	284,064	(2,694)			86,624	86,624	1,000	

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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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
375558-AC-7	GILEAD SCIENCES INC 12/15/2007	10/16/2003	Various		1,719,220	1,400,000	1,461,688	1,450,392	2,267			268,828	268,828	12,567	
44440*-AC-0	GM HUGHES /HUGHES AIR/AURORA IRE - SB 09/30/2012	09/30/2003	SCHEDULED REDEMPTION		89,639	89,639	99,309	89,639	(8,472)					9,287	
44440*-AB-2	GM HUGHES/ HUGHES AIR/ AURORA IRE - BC 09/30/2012	09/30/2003	SCHEDULED REDEMPTION		42,793	42,793	47,409	42,793	(4,121)					4,433	
44440*-AA-4	GM HUGHES/HUGHES AIR/AURORA IRE 09/30/2012	09/30/2003	SCHEDULED REDEMPTION		88,640	88,640	98,202	88,640	(8,536)					9,183	
44440*-AD-8	GM HUGHES/HUGHES AIR/AURORA IRE - SC 09/30/2012	09/30/2003	SCHEDULED REDEMPTION		42,331	42,331	46,898	42,331	(3,592)					4,386	
381130-AE-3	GOLDEN NORTHWEST 12/15/2006	12/04/2003	DISTRIBUTION		21,189		21,189	21,189							
38821G-AB-7	GRANT PRIDECO 12/01/2007	09/18/2003	Various		1,350,250	1,225,000	1,284,379	1,277,515	(5,461)			72,735	72,735	77,287	
36228F-AK-2	GS MORTGAGE SECURITIES CORP 98-3 A 02/19/2030	12/01/2003	SCHEDULED REDEMPTION		1,156,006	1,156,006	1,206,762	1,156,006	(43,994)					53,093	
36228F-AA-4	GS MTG PARTICIPATION SECURITIES 98-1 A 09/19/2031	12/01/2003	SCHEDULED REDEMPTION		598,874	598,874	627,508	598,874	(26,778)					28,786	
36228F-AE-6	GS MTG PARTICIPATION SECURITIES 98-2 A 05/20/2030	12/01/2003	SCHEDULED REDEMPTION		1,093,751	1,093,751	1,139,722	1,093,751	(40,427)					50,283	
36228F-CG-9	GSMPS 99-2 A1 09/20/2030	12/01/2003	SCHEDULED REDEMPTION		2,281,830	2,281,830	2,346,006	2,281,830	(60,907)					116,569	
413627-AD-2	HARRAHS OPER INC 12/15/2005	12/01/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		1,380,188	1,275,000	1,282,313	1,279,620	(1,906)			100,568	100,568	96,551	
413875-AG-0	HARRIS CORP 08/15/2022	01/15/2003	CIBC WORLD MARKETS		213,000	200,000	205,860	205,443	(62)			7,557	7,557	2,819	
418056-AN-7	HASBRO INC 12/01/2021	01/29/2003	WARBURG DILLION READ LLC		766,000	800,000	746,000	746,763	184			19,237	19,237	3,789	
41933#-AC-6	HAVCO WOOD PRODUCTS, INC. NEW TERM A 06/30/2006	09/30/2003	Various		97,016	97,016	97,016	97,016						36,522	
404119-AC-3	HCA 7 7/8 02/01/11 02/01/2011	09/30/2003	Various		941,013	850,000	871,952	871,852	(470)			69,161	69,161	39,435	
427056-AY-2	HERCULES INC 11/15/2007	12/01/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		922,750	775,000	849,594	831,968	(8,617)			90,782	90,782	77,187	
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES 06/30/2011	06/30/2003	SCHEDULED REDEMPTION		200,000	200,000	201,194	200,000	(825)					8,550	
428236-AC-7	HEWLETT PACKARD CO CONV 10/14/2017	03/26/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		785,280	1,600,000	784,000	819,366	9,377			(34,086)	(34,086)		
432848-AY-5	HILTON HOTELS CORP 04/15/2023	10/15/2003	Various		268,125	250,000	245,313	245,362	49			22,763	22,763	4,172	
432848-AT-6	HILTON HOTLES 02/15/2011	03/20/2003	Various		902,125	875,000	914,375	913,758	(617)			(11,633)	(11,633)	43,633	
40423Q-AF-4	HMH PROPERTIES 08/01/2008	03/18/2003	Various		1,132,000	1,200,000	1,180,291	1,185,233	23,184			(53,233)	(53,233)	24,325	
44075L-AH-4	HORSESHOE GAMING 05/15/2009	11/24/2003	Various		1,594,719	1,500,000	1,458,688	1,471,826	3,272			122,892	122,892	133,490	
44179C-AL-0	HOUSEHOLD AUTOMOTIVE TRUST 04/17/2006	07/31/2003	Various		30,333,596	30,000,000	30,180,468	30,057,157	(57,032)			276,439	276,439	575,856	
44183R-AC-1	HPLCC 2001-2 A 06/16/2008	11/21/2003	Various		22,556,601	22,000,000	21,999,006	21,999,725	295			556,875	556,875	1,037,438	
449370-AC-9	IDEC PHARMACEUT 02/16/2019	01/28/2003	WACHOVIA SECURITIES		192,555	150,000	367,864	350,793	151,106			(158,238)	(158,238)		
449370-AD-7	IDEC PHARMACEUTICALS 04/29/2032	02/28/2003	BANK OF AMERICA		562,950	1,000,000	599,160	607,919	51,669			(44,969)	(44,969)		
449370-AE-5	IDEC PHARMACEUTICALS 04/29/2032	02/28/2003	BANK OF AMERICA		394,065	700,000	390,180	393,194	3,819			871	871		
45256H-AA-6	IMPACT FUNDING LLC SER 2001-A CL A COMMERCIAL MORTGAGE PASS-THROUGH 07/25/2031	12/01/2003	SCHEDULED REDEMPTION		596,637	596,637	613,321	596,637	(16,383)					26,766	
324477-K#-4	INGRAM OHIO BARGE SEC NTS/FNBC 01/15/2009	10/02/2003	PRINCIPAL PAYDOWN		6,264,468	6,264,468	6,264,468	6,216,550	1,497			47,918	47,918	1,320,885	
45768Y-AF-9	INSIGHT MIDWEST 11/01/2010	12/02/2003	Various		620,875	575,000	566,346	568,097	8,910			52,778	52,778	62,861	
458665-AG-1	INTERFACE INC 02/01/2010	01/29/2003	WACHOVIA SECURITIES		126,000	150,000	156,000	155,502	10,002			(29,502)	(29,502)	7,868	
457985-AA-7	INTERGRA LIFESCIENCES HD 03/15/2008	10/31/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		876,260	750,000	765,000	764,172	(828)			112,088	112,088	10,330	
460690-AP-5	INTERPUBLIC GROUP COS 12/14/2021	02/24/2003	SALOMON SMITH BARNEY		798,750	1,000,000	819,140	829,027	1,285			(30,277)	(30,277)		
460690-AQ-3	INTERPUBLIC GROUP COS 12/14/2021	03/10/2003	WARBURG DILLION READ LLC		993,700	1,200,000	873,000	878,621	2,916			115,079	115,079		
459902-AJ-1	INTL GAME TECH 05/15/2009	09/30/2003	WARBURG DILLION READ LLC		1,202,450	1,000,000	962,500	974,525	2,567			227,925	227,925	73,979	
459902-AF-9	INTL GAME TECHNOLOGY 05/15/2004	01/27/2003	LEHMAN BROTHERS INC		1,057,500	1,000,000	990,530	997,182	168			60,318	60,318	16,406	
460146-BM-4	INTL PAPER CO 06/20/2021	04/17/2003	Various		714,975	1,345,000	677,544	696,292	3,852			18,683	18,683		
46185R-AC-4	INVITROGEN INC 12/15/2006	07/24/2003	CIBC WORLD MARKETS		914,945	950,000	950,000	950,000	148,438			(35,055)	(35,055)	13,300	
462846-AA-4	IRON MOUNTAIN 04/01/2013	03/05/2003	GOLDMAN, SACHS & CO		293,906	275,000	275,000	275,000				18,906	18,906	10,476	
465823-AD-4	IVAX CORP 05/15/2007	04/24/2003	WARBURG DILLION READ LLC		1,624,250	1,650,000	1,371,563	1,408,252	14,952			215,998	215,998	40,051	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
465823-AG-7	IVAX CORP 05/15/2008	09/29/2003	WARBURG DILLION READ LLC		683,375	700,000	636,125	640,740	4,615			42,635	42,635	27,738	
466313-AA-1	JABIL CIRCUIT 05/15/2021	12/04/2003	SALOMON SMITH BARNEY		952,375	950,000	912,500	915,102	12,910			37,273	37,273	17,733	
466115-AE-2	JCPMT E A 06/15/2007	11/17/2003	CALLED @ 100.00000000		5,000,000	5,000,000	4,970,920	5,000,000	5,748					253,611	
617059-DD-9	JPMC 1997-C5, A2 01/15/2007	12/01/2003	SCHEDULED REDEMPTION		2,409,221	2,409,221	2,562,705	2,409,221	(111,909)					139,908	
442488-AH-5	K HOVNANIAN ENTERPRSIES 10/01/2007	12/09/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		767,000	650,000	705,250	690,797	(7,953)			76,203	76,203	81,710	
482240-AH-1	K&F INDUSTRIES 12/15/2010	02/04/2003	LEHMAN BROTHERS INC		336,375	325,000	325,000	325,000				11,375	11,375	4,084	
492386-AP-2	KERR-MCGEE 02/15/2010	05/27/2003	WARBURG DILLION READ LLC		440,000	400,000	495,125	446,633	(8,785)			(6,633)	(6,633)	16,625	
495582-AG-3	KING PHARMACEUTICAL INC 11/15/2021	02/07/2003	WARBURG DILLION READ LLC		886,000	1,000,000	935,007	936,785	36,785			(50,785)	(50,785)	6,646	
50540R-AB-8	LABORATORY CORP OF AMERICA 09/11/2021	10/31/2003	WARBURG DILLION READ LLC		1,105,000	1,600,000	1,148,359	1,179,775	8,222			(74,775)	(74,775)		
512807-AD-0	LAM RESEARCH 06/01/2006	01/10/2003	JEFFERIES & COMPANY, INC		801,000	900,000	900,000	900,000	117,000			(99,000)	(99,000)	4,400	
512807-AE-8	LAM RESEARCH CORP 06/01/2006	07/30/2003	CIBC WORLD MARKETS		488,125	500,000	427,125	442,271	10,210			45,854	45,854	13,500	
512815-AF-8	LAMAR ADVERTISING CO. 09/15/2006	05/02/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		845,625	825,000	792,413	796,980	2,596			48,645	48,645	27,913	
501773-DF-9	LB COMMERCIAL CONDUIT MORTGAGE TRUST 07/15/2008	12/01/2003	SCHEDULED REDEMPTION		417,250	417,250	417,299	417,250	(34)					18,718	
501773-CV-5	LBCMT 1999-C1, D 06/15/2031	11/21/2003	WACHOVIA SECURITIES		9,221,483	8,202,000	8,424,671	8,384,630	(24,353)			836,853	836,853	567,783	
52108H-BQ-6	LBUBS 2000C4, F 07/15/2010	11/21/2003	LEHMAN BROTHERS INC		5,932,422	5,000,000	5,000,285	5,000,216	(21)			932,206	932,206	386,688	
52108H-DF-8	LBUBS 2001-C2, A2 03/15/2011	11/18/2003	UNION BANK OF SWITZERLAND		7,950,742	7,000,000	7,389,649	7,318,725	(31,088)			632,017	632,017	478,646	
52108H-EM-2	LBUBS 2001C3, F 07/15/2011	02/06/2003	LEHMAN BROTHERS INC		5,570,313	5,000,000	5,023,606	5,019,802	(189)			550,511	550,511	28,537	
521865-AE-5	LEAR CORP 05/15/2009	12/10/2003	BARCLAYS BANK		2,906,250	2,500,000	2,500,000	2,500,000				406,250	406,250	219,646	
521865-AF-2	LEAR CORP 02/20/2022	07/21/2003	Various		614,975	1,300,000	593,509	606,644	72,019			8,331	8,331		
521865-AG-0	LEAR CORP 02/20/2022	07/21/2003	DUETSCHE BANK SECURITIES		479,375	1,000,000	417,500	427,749	16,499			51,626	51,626		
52536@-AA-0	LEINER HEALTH RESTRUCT. TERM A 03/31/2004	12/31/2003	Various		113,583	113,583	113,583	113,583	239,589					159,058	
526057-AB-0	LENNAR CORP 03/01/2009	09/29/2003	MORGAN STANLEY DEAN WITTER		1,446,163	1,250,000	1,257,500	1,256,430	(708)			189,732	189,732	103,520	
526107-AA-5	LENNOX INTERNATIONAL 06/01/2009	11/13/2003	WARBURG DILLION READ LLC		1,252,274	1,050,000	1,157,105	1,139,918	43,980			112,356	112,356	47,865	
530715-AG-6	LIBERTY MEDIA / AT&T CORP 11/15/2029	08/01/2003	Various		1,898,688	3,300,000	2,043,006	2,049,024	1,416			(150,337)	(150,337)	27,711	
53220K-AA-6	LIGAND PHARMACEUTICAL 11/16/2007	03/11/2003	JEFFERIES & COMPANY, INC		676,000	650,000	650,000	650,000				26,000	26,000	11,700	
17121#-AA-2	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP. 08/31/2005	08/31/2003	SCHEDULED REDEMPTION		839,095	839,095	839,095	839,095						53,702	
17121#-AB-0	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP. 08/31/2005	08/31/2003	SCHEDULED REDEMPTION		274,214	274,214	274,214	274,214						17,550	
17121#-AC-8	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP. 08/31/2005	08/31/2003	SCHEDULED REDEMPTION		548,428	548,428	548,428	548,428						35,099	
501940-AD-2	LNR PROPERTY CORP 01/15/2009	11/14/2003	TENDER OFFER		1,068,920	1,000,000	982,510	987,018	1,573			81,902	81,902	139,708	
53961*-AN-6	LOCAL INITIATIVES SUPPORT CORP 12/18/2012	09/30/2003	PRINCIPAL PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						149,444	
53961*-AU-0	LOCAL INITIATIVES SUPPORT CORP. BRONZVILLE NOTE 10/01/2009	02/01/2003	SCHEDULED REDEMPTION		86,000	86,000	86,000	86,000						12,983	
53961*-AT-3	LOCAL INITIATIVES SUPPORT CORP. WOODLAWN NOTE 10/01/2009	02/01/2003	SCHEDULED REDEMPTION		85,317	85,317	85,317	85,317						6,186	
548661-CD-7	LOWES COMPANIES 02/16/2021	08/28/2003	WARBURG DILLION READ LLC		444,184	500,000	330,625	328,292	(803)			115,892	115,892		
548661-CF-2	LOWES COMPANIES 02/16/2021	10/10/2003	Various		1,886,725	2,000,000	1,443,750	1,342,706	(76,484)			544,019	544,019		
502161-AE-2	LSI LOGIC 02/15/2005	12/03/2003	MORGAN STANLEY DEAN WITTER		609,750	600,000	527,910	573,287	39,287			36,463	36,463	31,523	
552078-AL-1	LYONDELL CHEMICAL CO 05/01/2007	10/08/2003	BEAR STEARNS SECURITIES CORP		466,688	475,000	491,625	487,288	31,288			(20,601)	(20,601)	43,560	
552078-AQ-0	LYONDELL CHEMICAL CO 12/15/2008	10/08/2003	Various		435,219	450,000	421,875	423,740	7,115			11,478	11,478	25,069	
55972F-AA-2	MAGNUM HUNTER RE 06/01/2007	12/03/2003	CALLED @ 103.333		929,997	900,000	842,000	867,806	6,391			62,191	62,191	90,500	
562567-AJ-6	MANDALAY RESORT GROUP 03/21/2033	09/03/2003	Various		1,768,900	1,750,000	1,750,000	1,750,000				18,900	18,900	6,984	
571900-AL-3	MARRIOT INTL INC 11/15/2003	08/07/2003	GOLDMAN, SACHS & CO		10,124,800	10,000,000	9,981,372	9,998,855	2,668			125,945	125,945	491,354	
574599-AV-8	MASCO CORP 05/03/2004	08/07/2003	J. P. MORGAN SECURITIES, INC		10,314,000	10,000,000	9,981,500	9,995,240	3,883			318,760	318,760	465,000	
57631#-AA-1	MASSMUTUAL HY PARTNERS II SR NTS A1 01/15/2004	11/25/2003	Various		5,879,444	5,879,444	5,879,444	5,879,444						121,690	
576323-AD-1	MASTEC INC 02/01/2008	05/02/2003	JEFFERIES & COMPANY, INC		1,010,250	1,150,000	1,122,531	1,130,548	130,048			(120,298)	(120,298)	64,174	
55265K-CN-7	MASTR ASSET SECURITIZATION TRUST 2002-1 SR 02/25/2017	12/01/2003	SCHEDULED REDEMPTION		11,119,684	11,119,684	11,145,744	11,119,684	(24,987)					340,530	
577729-AB-2	MAXTOR CORP 04/30/2010	05/13/2003	BANK OF AMERICA		557,543	500,000	500,000	500,000				57,543	57,543	850	
55264T-BV-2	MBNA CREDIT CARD MASTER NOTE T 10/15/2010	10/24/2003	J. P. MORGAN SECURITIES, INC		4,849,219	5,000,000	4,758,789	4,769,445	10,656			79,774	79,774	51,181	
55262T-DM-2	MBNA MASTER CREDIT CARD TRUST 02/15/2008	01/02/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		6,506,094	6,500,000	6,511,933	6,511,486	(69)			(5,392)	(5,392)	37,647	
55262T-DT-7	MBNA MASTER CREDIT CARD TRUST 02/15/2006	09/09/2003	J. P. MORGAN SECURITIES, INC		8,717,383	8,715,000	8,797,831	8,715,328	(27,032)			2,055	2,055	339,340	
580589-A*-0	MCGRATH RENTCORP SENIOR NOTES 07/15/2005	07/15/2003	SCHEDULED REDEMPTION		1,000,000	1,000,000	1,000,000	1,000,000						64,400	
58446V-AB-7	MEDIACOM BROADBAND 07/15/2013	10/29/2003	Various		261,500	250,000	251,250	251,215	(35)			10,285	10,285	30,006	

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1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
584690-AA-9	MEDICIS PHARMACEUTICAL 06/04/2032	04/09/2003	Various		1,063,600	900,000	900,000	900,000				163,600	163,600	7,990	
589395-G@-5	MERCURY FINANCE 12/31/2020	04/30/2003	DISTRIBUTION												
589405-AB-5	MERCURY INTERACTIVE 07/01/2007	05/15/2003	Various		938,750	1,000,000	847,500	871,362	9,742			67,388	67,388	24,938	
590188-A7-3	MERRILL LYNCH & CO 03/13/2032	08/25/2003	Various		2,193,589	2,200,000	2,192,125	2,192,467	157			1,122	1,122		
595112-AF-0	MICRON TECHNOLOGY 02/01/2010	12/11/2003	Various		242,500	200,000	189,250	190,344	1,094			52,156	52,156	4,333	
597706-AC-4	MIDLAND REALTY ACCEPT CORP 199 08/25/2028	12/01/2003	SCHEDULED REDEMPTION		3,652,271	3,652,271	3,843,730	3,652,271	(112,170)					192,436	
59832W-AE-9	MIDWEST FNDG 07/02/2009	06/23/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		908,188	925,000	851,000	852,640	1,640			55,547	55,547	35,748	
617446-DE-6	MORGAN STANLEY DEAN WITTER 01/20/2004	07/16/2003	MORGAN STANLEY DEAN WITTER		10,221,000	10,000,000	10,169,900	10,034,628	(37,682)			186,372	186,372	564,063	
63583*-AG-8	NATIONAL ENVELOPE SERIES B, CLASS 3, VARIABLE RATE NOTE 02/01/2005	10/31/2003	CALLED @ 100.		10,000,000	10,000,000	9,829,000	9,959,086	26,177			40,914	40,914	442,297	
638586-AA-5	NATIONSBANC CREDIT CARD 1993 2 A 12/15/2005	11/04/2003	BANK OF AMERICA		4,623,359	4,600,000	4,439,008	4,594,729	41,060			28,630	28,630	246,867	
63859E-AF-6	NATIONSBANK AUTO TR 1996-A CLASS B-2 05/15/2003	09/15/2003	DISTRIBUTION		28,646							28,646	28,646		
639051-AH-4	NATWEST ASSET TRUST SECURITIES R14B2 09/15/2003	09/15/2003	Various		4,341,671	4,341,671	4,341,671	4,341,671						307,409	
639051-AM-3	NATWEST ASSET TRUST SECURITIES R16-B1 10/15/2003	10/15/2003	Various		13,000,000	13,000,000	13,000,000	13,000,000						622,003	
638901-AP-3	NAVISTAR INTL 02/01/2008	12/09/2003	Various		1,647,375	1,800,000	1,803,375	1,800,692	342,692			(153,317)	(153,317)	114,817	
64016*-DQ-8	NEIGHBORHOOD HSG SVCS 07/15/2012	10/01/2003	SCHEDULED REDEMPTION		137,643	137,643	137,643	137,643						4,608	
64016*-DH-8	NEIGHBORHOOD HSG SVCS AMER 11/12/2009	10/01/2003	SCHEDULED REDEMPTION		1,424,797	1,424,797	1,424,797	1,424,797						57,941	
64016*-DM-7	NEIGHBORHOOD HSG SVCS AMER-DOWN-PAYMENT ASSISTANCE LOAN 03/28/2010	10/01/2003	SCHEDULED REDEMPTION		55,738	55,738	55,738	55,738						1,491	
64016*-DL-9	NEIGHBORHOOD HSG SVCS AMER-REHABILITATION LOAN 03/28/2010	10/01/2003	SCHEDULED REDEMPTION		321,602	321,602	321,602	321,602						10,991	
64123L-AB-7	NETWORK ASSOCIATES INC 08/15/2006	10/10/2003	Various		1,185,523	1,000,000	1,315,748	1,212,554	12,359			(27,031)	(27,031)	29,786	
65034*-AA-1	NEWARK GROUP 7.82% SENIOR NOTES 09/15/2009	09/15/2003	SCHEDULED REDEMPTION		714,286	714,286	714,286	714,286						56,304	
651195-30-7	NEWELL FINANCIAL TRUST I 12/01/2007	10/23/2003	WARBURG DILLION READ LLC		212,490	5,000	236,250	237,744	1,494			(25,254)	(25,254)	6,563	
65332V-AV-5	NEXTEL COMMUNIC 11/15/2009	12/01/2003	Various		1,471,500	1,350,000	1,013,250	1,048,200	27,454			423,300	423,300	133,242	
65332V-AM-5	NEXTEL COMMUNICATIONS 02/15/2008	11/19/2003	CALLED @ 104.975		708,581	675,000	523,125	568,291	21,752			140,291	140,291	47,822	
65332V-BC-6	NEXTEL COMMUNICATIONS 06/01/2011	01/30/2003	MORGAN STANLEY DEAN WITTER		607,750	650,000	383,250	390,718	1,533			217,032	217,032	6,825	
62913N-AA-3	NHSA 1999-1 LLC 07/01/2032	12/01/2003	SCHEDULED REDEMPTION		2,634,360	2,634,360	2,634,360	2,634,360						81,750	
65474R-AC-4	NISSAN AUTO RECEIVABLES OWNER TRUST 05/16/2005	12/15/2003	SCHEDULED REDEMPTION		8,144,470	8,144,470	8,143,244	8,144,470	402					243,068	
656559-BB-6	NORTEK INC 06/15/2011	01/27/2003	BEAR STEARNS SECURITIES CORP		555,500	550,000	561,594	560,679	9,991			(5,179)	(5,179)	6,789	
629377-AL-6	NRG ENERGY INC 04/01/2031	12/04/2003	GOLDMAN, SACHS & CO		2,475,000	5,000,000	4,982,800	2,500,000	1,200,000			(25,000)	(25,000)		
681904-AG-3	OMNICARE INC 06/01/2013	07/22/2003	LEHMAN BROTHERS INC		246,250	250,000	250,000	250,000				(3,750)	(3,750)	1,786	
681919-AK-2	OMNICOM GROUP INC 02/07/2031	01/09/2003	SALOMON SMITH BARNEY		854,250	850,000	800,875	801,722	60			52,528	52,528		
681919-AM-8	OMNICOM GROUP INC 07/31/2032	07/02/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		1,148,563	1,150,000	1,043,691	1,046,760	1,757			101,803	101,803		
87252@-AC-4	ONEIDA / THC SYSTEMS, INC 05/31/2005	12/09/2003	PRINCIPAL PAYMENT		319,560	319,560	319,560	319,120	33,715			440	440	20,115	
68338S-CP-1	ONYX ACCEPTANCE AUTO TRUST 05/15/2008	12/15/2003	SCHEDULED REDEMPTION		589,644	589,644	589,580	589,644	40					30,838	
68338S-BN-7	ONYX 2000-A CERTIFICATES 09/15/2006	11/15/2003	SCHEDULED REDEMPTION		6,450,000	6,450,000	6,448,299	6,450,000	607					454,671	
68338S-BS-6	ONYX 2000-B A4 08/15/2005	06/05/2003	Various		15,516,311	15,297,165	15,275,363	15,295,257	2,412			221,054	221,054	441,251	
68338S-AW-8	ONYX ACCEPTANCE AUTO TRUST 04/15/2004	01/09/2003	DEUTSCHE BANK SECURITIES		7,000,547	7,000,000	6,997,564	6,999,419	29			1,128	1,128	35,525	
68338S-BB-3	ONYX ACCEPTANCE AUTO TRUST 03/15/2006	03/15/2003	SCHEDULED REDEMPTION		6,000,000	6,000,000	5,998,057	6,000,000	425					105,900	
68338S-BG-2	ONYX ACCEPTANCE AUTO TRUST 11/15/2004	08/15/2003	Various		4,427,145	4,427,145	4,401,588	4,427,145	3,896					165,912	
68338S-CK-2	ONYX ACCEPTANCE AUTO TRUST 11/15/2007	12/15/2003	SCHEDULED REDEMPTION		273,622	273,622	273,608	273,622	7					15,022	
68338S-DE-5	ONYX ACCEPTANCE AUTO TRUST 09/15/2006	07/31/2003	DEUTSCHE BANK SECURITIES		10,135,938	10,000,000	9,999,167	9,999,580	236			136,358	136,358	210,195	
686328-AQ-8	ORIX CREDIT ALLIANCE OWNER TRUST 07/15/2004	07/15/2003	SCHEDULED REDEMPTION		4,001,408	4,001,408	4,010,474	4,001,408	(1,533)					86,058	
686328-AS-4	ORIX CREDIT ALLIANCE OWNER TRUST 05/15/2008	07/15/2003	SCHEDULED REDEMPTION		1,447,662	1,447,662	1,447,522	1,447,662	23					49,853	
690768-BE-5	OWENS-ILL INC 05/15/2005	12/10/2003	Various		723,000	700,000	646,375	670,860	17,146			52,140	52,140	53,903	

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690768-BD-7	OWENS-ILL INC. 05/15/2010	03/27/2003	Various		1,175,619	1,270,000	1,130,975	1,136,628	2,981			38,991	38,991	33,733	
697933-AP-4	PANAMSAT CORP 02/01/2012	12/04/2003	Various		1,224,500	1,125,000	1,083,188	1,086,953	28,611			137,547	137,547	124,741	
69316Y-AA-7	PBG EQUIP TR A 06/20/2012	12/20/2003	SCHEDULED REDEMPTION		786,117	786,117	786,044	786,117	58					26,308	
705220-AD-3	PECO ENERGY TRANSITION TRUST 03/01/2007	09/01/2003	SCHEDULED REDEMPTION		779,477	779,477	778,449	779,477						45,210	
708130-AA-7	PENNEY (JC) CO INC 03/01/2010	03/12/2003	J. P. MORGAN SECURITIES, INC.		255,938	250,000	248,355	248,364	9			7,573	7,573	1,056	
708160-BV-7	PENNEY (JC) CO INC 10/15/2008	11/12/2003	Various		1,143,330	1,100,000	1,067,000	1,072,449	2,486			70,881	70,881	42,042	
713755-AA-4	PERFORMANCE FOOD GR COMP 10/16/2008	09/29/2003	KBC FINANCIAL PRODUCTS USA INC.		131,989	100,000	118,576	112,472	(6,104)			19,517	19,517	5,286	
72813P-AH-3	PLAYTEX PRODUCTS INC. 06/01/2011	09/11/2003	Various		683,000	700,000	735,000	733,847	(1,153)			(50,847)	(50,847)	18,490	
69344M-AE-1	PMI GROUP INC 07/15/2021	10/29/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		501,954	450,000	515,250	489,091	(13,843)			12,863	12,863	14,625	
69347B-AG-7	PNC STUDENT LOAN TRUST I 1997-2 A-7 01/25/2007	10/25/2003	SCHEDULED REDEMPTION		1,240,000	1,240,000	1,240,000	1,240,000						83,427	
739363-AA-7	POWERWAVE TECHNOLOGIES 07/15/2008	09/25/2003	Various		779,250	700,000	686,000	686,438	438			92,812	92,812	1,420	
69352F-20-4	PPL CORP 05/18/2004	12/02/2003	JEFFERIES & COMPANY, INC.		882,634	43,500	991,800	991,800				(109,166)	(109,166)	84,281	
74062#-AB-2	PRETIUM PACKAGING PRIORITY NOTE 12/31/2003	07/31/2003	DIRECT		780,007	780,007	780,915	780,915				(908)	(908)	246,269	
74062#-AC-0	PRETIUM PACKAGING SUB NOTE 12/31/2003	07/31/2003	DIRECT		260,002	260,002	260,002	260,002						82,087	
74153Q-AB-8	PRIDE INTERNATIONAL INC 03/01/2007	04/08/2003	Various		878,872	800,000	854,243	845,370	(4,958)			33,502	33,502	11,639	
74156D-AC-2	PRIME MED SVCS 04/01/2008	11/21/2003	JEFFERIES & COMPANY, INC.		615,375	650,000	646,500	647,981	46,731			(32,606)	(32,606)	65,412	
74406A-AC-6	PROVIDIAN FINANCIAL CORP 05/15/2008	05/21/2003	GOLDMAN, SACHS & CO.		510,000	500,000	500,000	500,000				10,000	10,000		
743975-AN-4	PROVIDIAN MASTER TRUST 97-4 B 06/15/2007	01/09/2003	DEUTSCHE BANK SECURITIES		13,001,015	13,000,000	12,931,924	12,999,920	1,043			1,096	1,096	67,546	
743977-AE-0	PROVINCE HEALTHCARE 10/10/2008	01/06/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		545,563	700,000	652,250	654,880	107,130			(109,317)	(109,317)	7,355	
69364@-AA-1	PTCL 1997 RECEIVABLE TRUST CERTIFICATE 08/14/2003	08/14/2003	Various		1,777,972	1,777,972	1,777,972	1,777,972	38					75,372	
755111-AB-7	RAYTHEON CO 07/15/2005	11/25/2003	MORGAN STANLEY DEAN WITTER		5,312,950	5,000,000	4,981,900	4,992,400	3,961			320,550	320,550	447,778	
75628*-AH-7	RECREATIONAL EQUIPMENT 7.57% SER. A SR. NTS. 03/08/2010	12/26/2003	Various		4,273,953	4,273,953	4,273,953	4,273,953						876,056	
758766-AA-7	REGAL ENTERTAINMENT GRP 05/15/2008	05/27/2003	Various		1,008,750	1,000,000	1,000,000	1,000,000				8,750	8,750	104	
75952B-AH-8	RELIANT RESOURCES INC 07/15/2013	09/18/2003	Various		481,750	525,000	525,000	525,000				(43,250)	(43,250)	9,368	
749941-AB-6	RF MICRO DEVICES 08/15/2005	02/28/2003	WARBURG DILLION READ LLC		752,250	850,000	735,419	781,862	46,612			(29,612)	(29,612)	17,708	
76110V-GK-8	RFMS2 2001-HI3, AI3 10/25/2014	09/01/2003	SCHEDULED REDEMPTION		4,000,000	4,000,000	4,097,969	4,000,000	(52,921)					108,737	
76110V-JJ-8	RFMS2 2002-HI2, A3 07/25/2013	12/01/2003	SCHEDULED REDEMPTION		4,635,091	4,635,091	4,634,357	4,635,091	556					232,015	
76110V-LH-9	RFMS2 2002-HI5 10/25/2014	12/01/2003	Various				0								
769507-AM-6	RIVERWOOD INTL 08/01/2007	08/08/2003	TENDER OFFER		543,596	525,000	539,252	530,492	(1,472)			13,103	13,103	56,865	
771196-AG-7	ROCHE HLDGS/GENENTECH 01/19/2015	08/28/2003	Various		2,253,750	3,000,000	1,991,580	2,187,922	29,172			65,828	65,828		
774477-AA-1	ROCKWOOD SPECIALTIES CRP 05/15/2011	09/12/2003	GOLDMAN, SACHS & CO.		374,500	350,000	350,000	350,000				24,500	24,500	5,578	
776696-A@-5	ROPER 7.68% SERIES B SR NOTES 05/18/2010	12/29/2003	PRINCIPAL PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						1,496,849	
780153-AM-4	ROYAL CARIBBEAN 05/18/2021	02/19/2003	WARBURG DILLION READ LLC		1,038,180	2,600,000	1,116,570	1,125,614	49,214			(87,434)	(87,434)		
79377W-AA-6	SAKS INC 11/15/2008	12/08/2003	Various		1,348,503	1,175,000	1,117,250	1,126,436	6,890			222,067	222,067	101,527	
800907-AB-3	SANMINA CORP 05/01/2004	05/02/2003	WARBURG DILLION READ LLC		1,086,250	1,100,000	1,019,280	1,049,707	28,122			36,543	36,543	24,154	
800907-AF-4	SANMINA-SCI CORP 01/15/2010	10/22/2003	GOLDMAN, SACHS & CO.		796,281	700,000	706,375	706,127	(248)			90,155	90,155	45,059	
80822#-AC-8	SCHURMAN FINE PAPERS SR. SUB NOTES 06/30/2006	04/21/2003	Various		6,199,014	6,199,013	6,199,013	5,579,112				619,901	619,901	636,004	
810186-AB-2	SCOTTS COMPANY 01/15/2009	10/22/2003	TENDER OFFER		159,075	150,000	153,750	152,611	(558)			6,464	6,464	16,423	
81211K-AG-5	SEALED AIR CORP 06/30/2033	06/27/2003	Various		2,998,750	3,000,000	3,000,000	3,000,000				(1,250)	(1,250)	250	
812404-BH-3	SEARS ACCEPTANCE CORP. 08/15/2011	03/26/2003	J. P. MORGAN SECURITIES, INC.		4,987,500	5,000,000	5,139,500	5,127,224	(2,870)			(139,724)	(139,724)	211,875	
81234C-BN-0	SEARS CREDIT ACCOUNT MASTER TRUST 11/15/2007	11/20/2003	BANK ONE CAPTIAL MARKETS		5,017,188	5,000,000	5,065,430	5,001,265	(19,834)			15,923	15,923	354,167	
81234C-AU-5	SEARS CREDIT ACCT MSTR TR 1996-3 CL A 07/15/2008	12/15/2003	Various		7,981,771	7,916,667	7,936,459	7,917,163	(2,052)			64,609	64,609	380,787	
812404-BJ-9	SEARS ROEBUCK ACCEPTANCE 04/15/2012	01/31/2003	GOLDMAN, SACHS & CO.		4,800,000	5,000,000	4,965,100	4,967,261	243			(167,261)	(167,261)	102,361	
81376@-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST 12/15/2005	12/15/2003	Various		63,517	62,275	62,026	51,408	50,914			12,109	12,109		
817320-AH-7	SEQUA CORP 08/01/2009	03/05/2003	Various		492,813	500,000	500,000	500,000	19,375			(7,188)	(7,188)	26,763	
817320-AL-8	SEQUA CORP 04/01/2008	03/25/2003	Various		587,000	600,000	600,000	600,000	27,000			(13,000)	(13,000)	24,258	
817523-AA-1	SEROLOGICALS CORP 08/15/2033	11/24/2003	BANK OF AMERICA		358,750	250,000	250,000	250,000				108,750	108,750	3,233	
817565-AP-9	SERVICE CORP INT 04/15/2009	04/14/2003	MERRILL LYNCH CAPITAL MARKETS		249,375	250,000	244,375	244,442	67			4,933	4,933	9,732	
820280-AC-9	SHAW GROUP 05/01/2021	01/13/2003	KBC FINANCIAL PRODUCTS USA INC.		708,000	1,200,000	648,800	670,783	3,502			37,217	37,217		
829226-AN-9	SINCLAIR BROADCAST GROUP 03/15/2012	07/07/2003	EXCHANGE		51,665	50,000	50,250	50,233	(13)			1,432	1,432	3,244	
83001P-AD-1	SIX FLAGS INC 02/01/2010	03/28/2003	Various		1,056,000	1,150,000	1,000,750	1,007,165	20,021			48,835	48,835	66,563	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
83001P-AB-5	SIX FLAGS THEME PARKS, INC. 02/01/2009	03/24/2003	Various		472,313	500,000	498,006	498,374	15,874			(26,062)	(26,062)	30,189	
83170#-AA-4	SMARTE CARTE CORP. TERM LN DUE 2006 04/30/2006	12/31/2003	Various		81,754	60,000	59,376	81,518	3,451			236	236	83,056	
834182-AN-7	SOLECTRON CORP 02/15/2009	12/15/2003	Various		953,813	875,000	858,345	860,724	14,616			93,088	93,088	81,478	
60467M-AC-5	SOUTHERN ENERGY MID-ATL 12/30/2028	06/26/2003	Various		1,948,589	1,948,589	1,948,589	1,948,589	643,034					97,484	
845905-AN-8	SOVEREIGN BANCORP, INC. 03/15/2004	03/07/2003	TENDER OFFER		1,593,750	1,500,000	1,498,290	1,499,380	104			94,370	94,370	61,813	
847504-AC-1	SPECIALTY PAPERBOARD INC 144A 10/15/2006	10/21/2003	Various		146,125	200,000	205,375	201,178	12,178			(55,053)	(55,053)	18,411	
784635-AD-6	SPX CORPORATION 02/06/2021	12/11/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH		836,719	1,250,000	735,889	765,957	21,563			70,761	70,761		
78465M-AG-0	SSBAT 2002-1, D 02/15/2009	12/15/2003	SCHEDULED REDEMPTION		2,546,255	2,546,255	2,514,567	2,546,255	30,755					163,150	
85375C-AB-7	STANDRD PAC CORP 06/15/2007	10/27/2003	CALLED @ 102.833		514,165	500,000	514,375	504,140	(1,898)			10,025	10,025	36,833	
85590A-AB-0	STARWOOD HOTELS RESORTS 05/25/2021	08/07/2003	SALOMON SMITH BARNEY		836,250	1,500,000	773,160	793,643	17,248			42,607	42,607		
85590A-AC-8	STARWOOD HOTELS RESORTS 05/01/2012	04/29/2003	Various		2,326,865	2,350,000	2,328,125	2,328,861	11,800			(1,996)	(1,996)	91,268	
86063*-AB-9	STIFEL CAPCO SERIES A (OTHER ASSET) 02/15/2010	12/01/2003	SCHEDULED REDEMPTION		350,000	350,000	215,208	350,000	105,105						
868536-AP-8	SUPERVALU INC 11/02/2031	03/12/2003	KBC FINANCIAL PRODUCTS USA INC		570,000	2,000,000	558,750	568,734	4,765			1,266	1,266		
786514-BA-6	SWY 7 1/4 02/01/31 02/01/2031	11/04/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		5,486,750	5,000,000	4,987,250	4,987,621	122			499,129	499,129	459,167	
871503-AB-4	SYMANTEC CORP 11/01/2006	09/30/2003	FORUM CAPITAL MARKETS, L.P.		954,860	500,000	587,500	543,262	(28,760)			411,598	411,598	13,833	
87510@-AA-6	TAMKO ROOFING PRODUCTS SERIES A SR NTS 11/01/2006	11/01/2003	SCHEDULED REDEMPTION		1,000,000	1,000,000	1,000,000	1,000,000						75,600	
87612E-AH-9	TARGET CORP 03/01/2012	03/13/2003	WARBURG DILLION READ LLC		14,215,760	13,000,000	12,955,670	12,959,171	735			1,256,589	1,256,589	417,941	
87235M-AC-9	TCW LEVERAGED INCOME TRUST II, L.P. 06/15/2005	12/31/2003	Various		5,000,000	5,000,000	5,000,000	5,000,000						29,111	
88033G-AW-0	TENET HEALTHCARE CORP 06/01/2012	10/23/2003	GOLDMAN, SACHS & CO.		4,675,000	5,000,000	4,958,750	4,963,664	2,536			(288,664)	(288,664)	295,208	
880779-AK-9	TEREX CORP 04/01/2008	11/12/2003	Various		2,042,004	1,950,000	1,881,281	1,892,499	135,062			149,505	149,505	188,455	
60934Y-AL-4	THE MONEY STORE HI TRUST 97-2 M1 02/15/2020	06/01/2003	SCHEDULED REDEMPTION		1,665,903	1,665,903	1,665,643	1,665,903	50					28,692	
883556-AH-5	THERMO INSTR SYS INC CONV 01/15/2005	07/31/2003	CALLED @ 100.00		1,100,000	1,100,000	978,250	1,058,338	15,569			41,662	41,662	45,956	
889479-AH-4	TOLL CORP 05/01/2009	12/01/2003	WACHOVIA SECURITIES		211,000	200,000	206,500	205,459	(1,041)			5,541	5,541	17,467	
892332-AG-2	TOYOTA MTR CRED, 5.625%, 11/13/2003 11/13/2003	04/08/2003	GOLDMAN, SACHS & CO.		10,254,400	10,000,000	9,984,222	9,997,839	995			256,561	256,561	231,250	
893830-AD-1	TRANSOCEAN SEDCO FOREX 05/15/2021	09/29/2003	WARBURG DILLION READ LLC		1,441,875	1,500,000	1,507,500	1,506,720	(250)			(64,845)	(64,845)	19,813	
896047-30-5	TRIBUNE 05/15/2029	04/16/2003	Various		1,543,928	20,000	2,129,748	2,109,435	(1,275)			(565,508)	(565,508)	15,700	
896106-AN-1	TRICO MARINE SERVICES 05/15/2012	06/13/2003	Various		882,625	975,000	927,583	929,575	29,645			(46,950)	(46,950)	35,001	
74282#-AA-8	TRIPOINT GLOBAL (PRODELIN) TERM B 05/31/2006	12/24/2003	Various		614,078	614,078	608,886	612,863	11,424			1,215	1,215	84,549	
896778-AB-3	TRITON PCS INC 05/01/2008	06/13/2003	Various		836,061	850,000	696,375	733,899	50,531			102,162	102,162	6,096	
896778-AH-0	TRITON PCS INC 11/15/2011	10/01/2003	LEHMAN BROTHERS INC.		200,000	200,000	198,000	198,049	49			1,951	1,951	6,854	
89824@-AE-5	TRUSERV CORP. AMENDED SENIOR NOTES 07/01/2008	08/29/2003	Various		5,726,764	5,726,764	5,312,719	5,508,451	640,701			218,313	218,313	1,150,821	
89824@-AG-0	TRUSERV CORP. MAKE-WHOLE DELTA NOTE 07/01/2008	11/19/2003	WRITE OFF OF INVESTMENT			104,985	13,197		(11,745)					9,715	
89824@-AF-2	TRUSERV CORP. MAKE-WHOLE ORIG NOTE 07/01/2008	08/29/2003	Various		79,420	79,420		52,956	52,956			26,464	26,464	5,938	
87264Q-AM-2	TRW AUTOMOTIVE INC 02/15/2013	06/09/2003	Various		951,563	875,000	875,000	875,000				76,563	76,563	25,033	
872649-BF-4	TRW INC NT REG 06/01/2004	03/12/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		11,662,200	11,000,000	10,928,720	10,980,603	3,258			681,597	681,597	214,576	
902124-AC-0	TYCO INT'L 11/17/2020	07/23/2003	Various		1,900,313	2,500,000	1,700,000	1,722,112	16,046			178,200	178,200		
902118-AW-8	TYCO INTL GROUP SA 02/12/2021	01/07/2003	Various		1,293,938	1,700,000	1,252,900	1,277,422	505			16,515	16,515		
902494-AM-5	TYSON FOODS INC 10/01/2011	01/27/2003	MERRILL LYNCH CAPITAL MARKETS		5,929,100	5,000,000	5,474,250	5,440,174	(2,991)			488,926	488,926	136,354	
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B 06/09/2006	09/12/2003	Various		17,920	17,920	17,920	17,920	17,920						
90253Q-AD-9	UACSC 1999-D A4 02/08/2006	12/08/2003	SCHEDULED REDEMPTION		16,854,550	16,854,550	16,637,767	16,854,550	34,610					676,464	
90347X-AB-6	UCAR FINANCE INC 02/15/2012	03/24/2003	Various		653,375	750,000	757,500	756,831	160,581			(103,456)	(103,456)	46,609	
904763-AD-1	UNILAB FIN CORP 10/01/2009	03/07/2003	TENDER OFFER		614,820	500,000	486,340	489,246	187			125,574	125,574	27,625	

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
909214-BH-0	UNISYS CORP 03/15/2010	12/08/2003	SALOMON SMITH BARNEY		268,750	250,000	250,938	250,861	(76)			17,889	17,889	12,604	
911312-AB-2	UNITED PARCEL 09/27/2007	03/12/2003	GOLDMAN, SACHS & CO.		702,188	700,000	700,000	700,000				2,188	2,188	5,785	
911363-AD-1	UNITED RENTALS 08/15/2008	05/23/2003	Various		333,000	400,000	358,125	369,388	50,388			(36,388)	(36,388)	20,240	
911363-AG-4	UNITED RENTALS INC 01/15/2009	05/29/2003	J. P. MORGAN SECURITIES, INC.		629,438	675,000	606,281	618,569	66,756			10,869	10,869	55,153	
911365-AB-0	UNITED RENTALS, INC. 04/15/2008	10/29/2003	J. P. MORGAN SECURITIES, INC.		28,000	25,000	26,000	25,877	(123)			2,123	2,123	2,822	
91528T-20-7	UNOCAL CORP. CONVERTIBLE 6.25% 09/01/2026	12/01/2003	VARIOUS		1,129,304	1,129,304	1,129,304	1,129,304							
91263P-AB-1	US STEEL LLC 08/01/2008	05/07/2003	Various		541,938	500,000	493,985	495,124	2,624			46,813	46,813	43,017	
902984-AC-7	USA INTERACTIVE 01/15/2013	01/07/2003	GOLDMAN, SACHS & CO.		7,137,410	7,000,000	7,000,000	7,000,000				137,410	137,410	32,667	
91913Y-AD-2	VALERO ENERGY CORP 04/15/2012	01/29/2003	GOLDMAN, SACHS & CO.		5,210,900	5,000,000	4,987,500	4,988,220	82			222,680	222,680	103,125	
91913Y-AE-0	VALERO ENERGY CORP 04/15/2032	09/19/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		5,490,100	5,000,000	4,957,000	4,957,586	304			532,514	532,514	353,125	
921796-HM-3	VANDERBILT 1999-D IA2 08/07/2012	12/01/2003	SCHEDULED REDEMPTION		3,113,988	3,113,988	3,113,988	3,113,988	(0)					111,577	
921796-HZ-4	VANDERBILT MORTGAGE FINANCE 08/07/2012	10/01/2003	SCHEDULED REDEMPTION		2,402,031	2,402,031	2,402,031	2,402,031						80,994	
921796-DM-7	VANDERBILT MORTGAGE FINANCE 97-D 1A3 03/07/2012	12/01/2003	SCHEDULED REDEMPTION		6,812,610	6,812,610	6,811,794	6,812,610	142					272,426	
92344G-AP-1	VERIZON GLOBAL 05/15/2021	07/30/2003	MORGAN STANLEY DEAN WITTER		1,555,580	2,600,000	1,416,387	1,510,242	27,055			45,338	45,338		
92344G-AN-6	VERIZON GLOBAL FDG CORP 05/15/2021	07/30/2003	MORGAN STANLEY DEAN WITTER		538,200	900,000	491,058	509,937	9,551			28,263	28,263		
92532F-AD-2	VERTEX PHARMACEUTICALS 09/19/2007	03/11/2003	GOLDMAN, SACHS & CO.		632,000	800,000	800,000	800,000	201,000			(168,000)	(168,000)	19,444	
928298-AD-0	VISHAY INTERTECHNOLOGY 06/04/2021	08/01/2003	CIBC WORLD MARKETS		1,053,000	1,800,000	1,048,698	1,076,900	107,150			(23,900)	(23,900)		
928298-AE-8	VISHAY INTERTECHNOLOGY 08/01/2023	09/18/2003	Various		827,748	750,000	735,000	735,048	48			92,700	92,700	2,543	
931142-BF-9	WAL-MART STORES 02/15/2030	12/03/2003	J. P. MORGAN SECURITIES, INC.		6,122,000	5,000,000	5,575,000	5,554,585	(7,251)			567,415	567,415	495,993	
254687-AU-0	WALT DISNEY COMPANY 04/15/2023	04/09/2003	KBC FINANCIAL PRODUCTS USA INC.		1,995,000	2,000,000	2,000,000	2,000,000				(5,000)	(5,000)		
942683-AB-9	WATSON PHARMACEUTICALS 03/15/2023	05/14/2003	LEHMAN BROTHERS INC.		574,500	500,000	500,000	500,000				74,500	74,500	1,750	
94769M-AA-3	WEBMD CORP 04/01/2007	04/09/2003	JEFFERIES & COMPANY, INC.		390,813	325,000	315,250	317,119	522			73,694	73,694	5,663	
961418-AB-6	WESTPORT RESOURCES CORP 11/01/2011	12/04/2003	WACHOVIA SECURITIES		711,750	650,000	650,000	650,000				61,750	61,750	59,285	
928951-DC-3	WFS FINANCIAL OWNER TRUST 09/20/2007	07/31/2003	Various		19,396,105	19,000,000	20,009,414	19,185,103	(380,983)			211,002	211,002	790,713	
96949V-AC-7	WILLIAMS SCOTSMAN INC 06/01/2007	12/15/2003	Various		2,224,750	2,275,000	2,266,750	2,266,617	156,055			(41,867)	(41,867)	163,068	
972232-AA-0	WILSON GREATBATCH TECH 06/15/2013	05/22/2003	KBC FINANCIAL PRODUCTS USA INC.		255,000	250,000	250,000	250,000				5,000	5,000		
974280-AB-5	WINN DIXIE 04/01/2008	05/14/2003	WACHOVIA SECURITIES		854,375	800,000	800,506	800,882	(13)			53,493	53,493	39,642	
98152D-AS-0	WOART 2002-A, A3 07/15/2006	07/31/2003	SALOMON SMITH BARNEY		20,350,000	20,000,000	19,996,632	19,998,389	985			351,611	351,611	434,444	
981464-AD-2	WORLD FINANCIAL NETWORK CC MSTR TR 04/15/2006	05/30/2003	J. P. MORGAN SECURITIES, INC.		10,014,063	10,000,000	10,148,828	10,000,950	(13,035)			13,113	13,113	338,000	
984121-BB-8	XEROX 04/21/2018	04/22/2003	REDEMPTION		1,135,593	1,750,000	892,500	948,885	11,054			186,708	186,708	4,988	
98411F-20-2	XEROX CAPITAL TRUST II 01/01/1	04/11/2003	MORGAN STANLEY DEAN WITTER		446,781	7,250	362,500	362,500				84,281	84,281	6,797	
984121-BG-7	XEROX CORPORATION 01/15/2009	06/19/2003	WARBURG DILLION READ LLC		536,750	475,000	449,469	452,860	1,372			83,890	83,890	43,611	
984121-BM-4	XEROX CORPORATION 06/15/2013	09/26/2003	GOLDMAN, SACHS & CO.		395,000	400,000	400,000	400,000				(5,000)	(5,000)	8,133	
98385X-AA-4	XTO ENERGY INC 04/15/2012	09/23/2003	GOLDMAN, SACHS & CO.		1,480,950	1,350,000	1,359,188	1,358,261	(499)			122,689	122,689	95,906	
987434-AQ-0	YOUNG BROADCASTING INC 12/15/2008	05/16/2003	Various		744,813	700,000	707,500	706,855	(466)			37,958	37,958	25,146	
987434-AM-9	YOUNG BROADCASTING, INC. 03/01/2011	03/20/2003	Various		537,613	510,000	504,900	505,577	84			32,036	32,036	28,900	
988858-AB-2	ZALE CORP 10/01/2007	07/30/2003	CALLED @ 104.25		1,125,900	1,080,000	1,099,544	1,088,369	8,369			37,531	37,531	76,245	
989701-AJ-6	ZIONS BANCORP 09/15/2015	09/15/2003	GOLDMAN, SACHS & CO.		10,398,900	10,000,000	9,980,400	9,980,425	25			418,475	418,475	13,333	
Totals - United States					1,583,873,261	1,561,588,614	1,549,239,856	1,543,876,396	8,276,961			39,996,865	39,996,865	58,539,249	XXX
CANADA															
054923-AA-5	AXCAN PHARMA INC 04/15/2008	05/12/2003	Various		1,072,125	1,000,000	1,000,000	1,000,000				72,125	72,125	3,937	
15101Q-AA-6	CELESTICA INC 08/01/2020	05/06/2003	JEFFERIES & COMPANY, INC.		1,012,500	2,000,000	982,372	1,067,419	227,419			(54,919)	(54,919)		
305204-AA-7	FAIRMONT HOTELS & RESORT 12/01/2023	12/03/2003	WARBURG DILLION READ LLC		523,125	500,000	500,000	500,000				23,125	23,125		
698935-AB-9	PAPERBOARD INDS 09/15/2007	03/12/2003	CALLED @ 104.188		1,302,350	1,250,000	1,293,500	1,268,888	56,388			33,462	33,462	51,475	
775100-AE-0	ROGERS CABLESYSTEMS LTD SR NT 03/15/2005	12/03/2003	MERRILL LYNCH CAPITAL MARKETS		1,346,875	1,250,000	1,318,500	1,264,490	(9,718)			82,385	82,385	153,819	
87971K-AC-1	TEMBEC INDUSTR 02/01/2011	06/10/2003	Various		602,000	600,000	601,706	601,921	3,671			79	79	42,972	
87971K-AA-5	TEMBEC INDUSTRIAL 06/30/2009	09/30/2003	Various		319,625	325,000	325,669	325,450	280			(5,825)	(5,825)	21,257	
87971K-AE-7	TEMBEC INDUSTRIES INC 03/15/2012	12/09/2003	Various		617,313	625,000	608,938	610,474	9,567			6,839	6,839	50,940	
Totals - Canada					6,795,912	7,550,000	6,630,684	6,638,641	287,607			157,271	157,271	324,401	XXX
OTHER COUNTRIES															
12682N-AF-6	CABLE & WIRE OPT FIN 144A 06/22/2010	02/06/2003	SALOMON SMITH BARNEY		5,762,100	5,000,000	5,243,500	5,200,109	(2,313)			561,991	561,991	54,444	
652482-BC-3	NEWS AMERICA INC 03/15/2033	03/04/2003	GOLDMAN, SACHS & CO.		2,011,500	2,000,000	1,995,780	1,995,780				15,720	15,720		
74726M-AE-9	QANTAS AIRWAYS 06/20/2013	06/17/2003	MERRILL LYNCH CAPITAL MARKETS		4,040,840	4,000,000	3,997,200	3,997,200				43,640	43,640		
120568-AD-2	BUNGE LTD FINANCE CORP 11/15/2022	12/11/2003	SALOMON SMITH BARNEY		671,820	600,000	600,000	600,000				71,820	71,820	23,688	
902118-BD-9	TYCO INTL GROUP SA 01/15/2018	01/14/2003	Various		369,250	350,000	350,000	350,000				19,250	19,250		
44841R-AA-9	HUTCHISON WHAMP INTL LTD 02/13/2013	04/25/2003	GOLDMAN, SACHS & CO.		508,255	500,000	502,405	502,368	(37)			5,887	5,887	6,951	
F3995*-AA-3	SARESCO SR NT 06/30/2005	12/04/2003	Various		83,865	83,865	83,865	83,865	83,865						

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
07274R-CM-4	BAYERISCHE LANDESBANK US FINANCE INC 07/20/2004	07/30/2003	GOLDMAN, SACHS & CO.		10,356,000	10,000,000	10,161,800	10,056,712	(33,761)			299,288	299,288	519,444	
233835-AV-9	DAIMLERCHRYSLER NA HLDG 06/04/2008	06/13/2003	MORGAN STANLEY DEAN WITTER		2,024,760	2,000,000	1,993,140	1,993,168	28			31,592	31,592	1,800	
233835-AW-7	DAIMLERCHRYSLER NA HLDG 11/15/2013	10/30/2003	DEUTSCHE BANK SECURITIES		5,047,850	5,000,000	4,998,400	4,998,400				49,450	49,450		
25156P-AC-7	DEUTSCHE TELEKOM 06/15/2030	10/22/2003	GOLDMAN, SACHS & CO		6,299,500	5,000,000	5,167,200	5,163,422	(1,338)			1,136,078	1,136,078	379,167	
25156P-AE-3	DEUTSCHE TELEKOM INT FIN 07/22/2008	10/29/2003	MERRILL LYNCH CAPITAL MARKETS		4,997,400	5,000,000	4,987,650	4,988,284	634			9,116	9,116	54,358	
261561-AB-0	DRESDNER BK A.G. NY BRANCH SUB NT 09/15/2015	01/22/2003	WARBURG DILLION READ LLC		8,235,975	7,500,000	7,650,375	7,639,406	(495)			596,569	596,569	199,375	
514886-AB-6	LB BADEN-WUERTT 04/15/2004	07/22/2003	GOLDMAN, SACHS & CO		24,445,641	23,330,000	25,336,147	23,910,734	(444,073)			534,906	534,906	1,428,963	
88163V-AB-5	TEVA PHARM FINANCE LLC 10/15/2005	10/01/2003	LEHMAN BROTHERS INC.		1,336,000	1,000,000	1,055,000	1,004,680	(28,540)			331,320	331,320	14,625	
902671-AA-4	UFJ FINANCE ARUBA AEC 07/15/2013	07/23/2003	GOLDMAN, SACHS & CO		7,072,870	7,000,000	6,967,660	6,967,679	19			105,191	105,191	3,938	
298785-CL-8	EUROPEAN INVT BK 09/06/2006	11/17/2003	WARBURG DILLION READ LLC		15,978,300	15,000,000	14,937,000	14,962,913	10,744			1,015,387	1,015,387	881,563	
861012-AB-8	STMICROELECTRONICS NV 09/22/2009	07/29/2003	Various		494,375	550,000	456,500	467,207	6,347			27,168	27,168		
87203R-AC-6	BAE SYSTEMS CAN 144A 12/15/2011	12/15/2003	SCHEDULED REDEMPTION		411,219	411,219	411,219	411,219						30,018	
G4048#-AA-3	INFAST GROUP PLC SR NTS 02/07/2006	02/07/2003	SCHEDULED REDEMPTION		714,286	714,286	714,286	714,286						52,635	
46621W-AA-9	JMH FINANCE LIMITED 09/06/2007	01/30/2003	JEFFERIES & COMPANY, INC.		700,000	700,000	690,375	689,914	167			10,086	10,086	13,669	
72146#-AH-3	PILKINGTON PLC SERIES E GTD NOTES 08/06/2007	08/06/2003	SCHEDULED REDEMPTION		833,333	833,333	849,258	833,333	(9,333)					75,417	
G7405#-AD-7	PREMIER OIL, PLC AND PREMIER OIL HLDGS LTD SR NTS 03/11/2008	09/19/2003	PRINCIPAL PAYDOWN		10,000,000	10,000,000	9,957,000	9,982,485	4,637			17,515	17,515	1,974,591	
G7734#-AB-3	SSL INTERNATIONAL SERIES A SR NTS 11/03/2009	11/03/2003	SCHEDULED REDEMPTION		230,769	230,769	249,554	230,769	(14,730)					18,508	
Totals - Other Countries					112,625,907	106,803,472	109,355,313	107,743,933	(428,179)			4,881,974	4,881,974	5,733,153	XXX
4599996 - Bonds - Industrial and Misc - United States															XXX
4599997 - Bonds - Industrial and Misc - Canada															XXX
4599998 - Bonds - Industrial and Misc - Other Countries															XXX
4599999 - Bonds - Industrial and Miscellaneous					1,703,295,080	1,675,942,086	1,665,225,853	1,658,258,970	8,136,388			45,036,110	45,036,110	64,596,803	XXX
6099997 - Bonds - Part 4					8,186,673,765	8,312,974,357	8,034,225,172	8,004,183,400	(13,216,387)	498,828	(375,409)	182,865,774	182,490,365	265,962,588	XXX
6099998 - Bonds - Part 5					5,869,462,121	6,071,888,443	5,869,583,815	5,868,179,689	(1,408,126)			1,282,432	1,282,432	57,173,431	XXX
6099999 - Total - Bonds					14,056,135,886	14,384,862,800	13,903,808,986	13,872,363,089	(14,624,512)	498,828	(375,409)	184,148,206	183,772,797	323,136,019	XXX
PREFERRED STOCKS PUBLIC UTILITIES UNITED STATES															
64572*-13-8	NEW JERSEY WATER CO., 4.70% CUM	10/01/2003	REDEMPTION	150.000	15,000		15,000	15,000	14,953					661	
665262-4*-9	NORTHERN INDIANA PUB SERV CO., 7.75% CUM	12/01/2003	REDEMPTION	5,554.000	555,400		555,400	555,400	(8,331)					45,287	
665262-5*-8	NORTHERN INDIANA PUB SERV CO., 8.35% CUM	07/01/2003	REDEMPTION	6,000.000	600,000		600,000	600,000	(27,000)					27,193	
Totals - United States					1,170,400	XXX	1,170,400	1,170,400	(20,378)					XXX	73,141
6199999 - Preferred Stocks - Public Utilities					1,170,400	XXX	1,170,400	1,170,400	(20,378)					XXX	73,141
BANKS, TRUST AND INSURANCE COMPANIES UNITED STATES															
59156R-20-7	MET LIFE CAPITAL TRUST 1	04/08/2003	LEHMAN BROTHERS INC.	23,000.000	1,920,180		1,150,000	1,150,000	(741,290)			770,180	770,180		26,319
873168-50-4	TEXAS UTILITIES	01/27/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	15,000.000	423,887		366,750	366,750	(62,250)			57,137	57,137		
907824-40-3	UNION PACIFIC 6.25%	12/05/2003	REDEMPTION	43,500.000	2,211,065		2,162,760	2,163,069	184			47,996	47,996		119,300
Totals - United States					4,555,132	XXX	3,679,510	3,679,819	(803,356)			875,313	875,313	XXX	145,619
OTHER COUNTRIES															
632525-30-9	NATIONAL AUSTRALIA BANK 7.875% CONVERTIBLE	04/08/2003	KBC FINANCIAL PRODUCTS USA INC.	17,000.000	605,172		565,760	565,760	12,410			39,412	39,412		8,367
Totals - Other Countries					605,172	XXX	565,760	565,760	12,410			39,412	39,412	XXX	8,367
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies					5,160,304	XXX	4,245,270	4,245,579	(790,946)			914,724	914,724	XXX	153,986
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES															
003928-2*-8	ACCUCOM WIRELESS SERVICES, SERIES A-2 PREFERRED	06/25/2003	DIRECT	477,223.000			478,806								
003928-4*-6	ACCUCOM WIRELESS SERVICES, SERIES B PREFERRED	06/25/2003	DIRECT	269,508.000			300,000								
004408-20-9	ACE LIMITED FELINE PRIDES	02/20/2003	WARBURG DILLION READ LLC	12,000.000	668,980		871,440	871,440	148,680			(202,460)	(202,460)		12,375
019589-60-5	ALLIED WASTE INDUSTRIES	04/04/2003	Various	45,000.000	2,315,892		2,250,000	2,250,000				65,892	65,892		
03674B-20-3	ANTHEM INC.	04/29/2003	KBC FINANCIAL PRODUCTS USA INC.	7,200.000	597,385		534,823	534,823	(21,240)			62,562	62,562		5,400

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
62625X-AB-8	BALTIMORE MD MUNIMAE TE BOND SUB B	12/01/2003	VARIOUS	8,000,000.000	8,000,000		8,000,000	8,000,000							
071813-40-6	BAXTER INTERNATIONAL	12/01/2003	VARIOUS	2,500,000.000	2,500,000		2,500,000	2,500,000	(5,000)						
171232-30-9	CHUBB CORPORATION	06/19/2003	Various	30,000.000	783,968		750,000	750,000	31,500			33,968	33,968		23,916
171232-50-7	CHUBB CORPORATION	09/08/2003	FORUM CAPITAL MARKETS, L.P.	15,000.000	417,070		375,000	375,000				42,070	42,070		3,792
172474-20-7	CINERGY CORP.	05/15/2003	KBC FINANCIAL PRODUCTS USA INC.	5,000.000	282,237		258,150	258,150	(18,850)			24,087	24,087		11,875
21233#-12-7	CONTRACT MAIL	12/23/2003	Various	422.970			422,965		(1)						
231029-30-7	CUMMINS CAPITAL TRUST I	09/08/2003	Various	15,000.000	727,591		701,700	708,594	39,219			18,997	18,997		21,875
25746U-40-6	DOMINION RESOURCES INC.	12/01/2003	VARIOUS	1,136,250.000	1,136,250		1,136,250	1,136,250	43,650						
233331-20-6	DTE ENERGY COMPANY	05/05/2003	SALOMON SMITH BARNEY	20,000.000	490,065		486,400	486,400				3,665	3,665		
29477R-10-3	EQUITY SECURITIES TRUST ONE	07/07/2003	BANK OF AMERICA	15,000.000	371,083		214,920	214,920	(85,830)			156,163	156,163		17,574
268939-40-2	EVI INC 5.0% CONVERTIBLE	08/04/2003	REDEMPTION	31,000.000	1,589,396		1,454,860	1,457,027	(131,723)			132,369	132,369		58,125
345395-20-6	FORD MOTOR CO CAP TR II	04/21/2003	Various	20,000.000	773,969		1,042,080	1,038,241	221,241			(264,272)	(264,272)		24,375
302571-40-1	FPL GROUP INC.	12/01/2003	VARIOUS	750,000.000	750,000		750,000	750,000	(50,700)						
370442-71-7	GENERAL MOTORS CORP.	12/04/2003	Various	205,000.000	5,234,155		5,125,000	5,125,000				109,155	109,155		
029166-2#-1	KEYSTONE PROPERTY TRUST	12/01/2003	VARIOUS	10,000,000.000	10,000,000		10,000,000	10,000,000							
58155P-50-1	MCKESSON CORP $2.5 CONVERTIBLE SERIES 144A	12/01/2003	Various				0		(12,250)						
620076-20-8	MOTOROLA INC.	11/10/2003	Various	49,000.000	1,584,833		1,794,032	1,794,032	253,582			(209,199)	(209,199)		35,000
68214L-20-1	OMNICARE INC.	08/21/2003	Various	70,000.000	3,623,090		3,500,000	3,500,000				123,090	123,090		
744573-30-4	PUBLIC SVC ENTERPRISE GP.	08/11/2003	Various	15,000.000	863,503		664,950	664,950	(82,800)			198,553	198,553		29,472
81211K-20-9	SEALED AIR CORP., $2.00, CONVERTIBLE	07/18/2003	CALLED @ 51.00	32,500.000	1,657,500		1,187,446	1,187,446				470,054	470,054		39,818
83237C-50-0	SMITHKLINE BEECHAM	12/31/2003	VARIOUS	15,279,200.000	15,279,200		15,279,200	15,279,200	279,200						
852061-60-5	SPRINT CAPITOL CORP.	01/28/2003	BANK OF AMERICA	50,000.000	345,990		341,700	341,700	(23,800)			4,290	4,290		
879868-20-6	TEMPLE-INLAND INC.	12/16/2003	WARBURG DILLION READ LLC	12,500.000	698,192		625,000	625,000	57,625			73,192	73,192		46,875
89420G-30-7	TRAVELERS PPTY CASUALTY	05/23/2003	WARBURG DILLION READ LLC	18,000.000	449,079		450,000	450,000	47,700			(921)	(921)		10,125
873119-20-0	TXI CAPITAL TRUST I	12/01/2003	WARBURG DILLION READ LLC	40,900.000	1,397,525		1,418,783	1,422,404	60,125			(24,878)	(24,878)		12,994
91528T-20-7	UNOCAL CORP. CONVERTIBLE 6.25%	12/18/2003	WARBURG DILLION READ LLC	16,000.000	845,960		788,348	788,818	210			57,142	57,142		50,000
92924#-10-6	WDG CAPITAL CORP., SERIES A	06/27/2003	DIRECT	2,091,358.000			1,471,507	51,125				(51,125)	(51,125)		
984121-50-9	XEROX CORP.	07/07/2003	Various	27,500.000	2,849,242		2,750,000	2,750,000				99,242	99,242		
Totals - United States					66,232,155	XXX	67,923,360	65,310,520	750,538			921,635	921,635	XXX	403,590
OTHER COUNTRIES															
G68603-20-1	PARTNERRE LTD.	04/23/2003	WACHOVIA SECURITIES	6,000.000	342,524		346,050	346,050	31,410			(3,526)	(3,526)		6,000
N4598#-AA-9	INTERNATIONAL MEZZANINE INVESTMENT	12/01/2003	VARIOUS	18,750,000.000	18,750,000		18,750,000	18,750,000							
25811P-50-6	DORAL FINANCIAL CORP.	12/08/2003	Various	4,000.000	1,032,890		1,000,000	1,000,000				32,890	32,890		
Totals - Other Countries					20,125,414	XXX	20,096,050	20,096,050	31,410			29,364	29,364	XXX	6,000
6399999 - Preferred Stocks - Industrial and Miscellaneous					86,357,568	XXX	88,019,410	85,406,570	781,948			950,999	950,999	XXX	409,590
6599997 - Preferred Stocks - Part 4					92,688,272	XXX	93,435,080	90,822,549	(29,377)			1,865,723	1,865,723	XXX	636,717
6599998 - Preferred Stocks - Part 5					12,443,895	XXX	12,429,280	12,428,414	(866)			15,481	15,481	XXX	124,101
6599999 - Total - Preferred Stocks					105,132,167	XXX	105,864,360	103,250,963	(30,243)			1,881,204	1,881,204	XXX	760,817
COMMON STOCKS PUBLIC UTILITIES UNITED STATES															
00130H-10-5	AES CORP.	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	13,800.000	120,482		108,974	108,974				11,508	11,508		
030411-10-2	AMERICAN WATER WORKS CO., INC.	01/10/2003	MERGER	19,500.000	897,000		490,305	490,305	(396,555)			406,695	406,695		4,199
00209A-10-6	AT&T WIRELESS SERVICES INC.	11/05/2003	Various	217,100.000	1,479,742		3,014,486	3,014,486	1,787,871			(1,534,744)	(1,534,744)		
172474-10-8	CINERGY CORP.	11/03/2003	Various	5,100.000	190,797		176,260	176,260	2,841			14,537	14,537		4,692
17453B-10-1	CITIZEN COMMUNICATIONS CO	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	18,200.000	196,369		271,986	271,986	79,976			(75,617)	(75,617)		
25746U-10-9	DOMINION RESOURCES, INC.	11/03/2003	Various	39,000.000	2,241,044		2,204,300	2,204,300	57,355			36,744	36,744		26,574
264399-10-6	DUKE ENERGY CORP.	11/03/2003	Various	114,200.000	1,935,218		2,016,126	2,016,126	59,803			(80,908)	(80,908)		34,320
281020-10-7	EDISON INTL.	11/03/2003	Various	69,700.000	1,009,612		820,654	820,654	(33,968)			188,958	188,958		
28336L-10-9	EL PASO CORPORATION	10/28/2003	Various	104,700.000	536,387		1,027,399	1,027,399	298,687			(491,012)	(491,012)		21,815
29364G-10-3	ENTERGY CORP.	11/03/2003	Various	85,700.000	4,268,315		3,563,860	3,563,860	(345,682)			704,454	704,454		41,055
30161N-10-1	EXELON CORP.	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	3,400.000	220,779		205,727	205,727	24,250			15,052	15,052		4,552
337932-10-7	FIRSTENERGY CORP.	11/03/2003	Various	61,100.000	1,757,380		1,976,505	1,976,505	(19,266)			(219,125)	(219,125)		54,563

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
451107-10-6	IDACORP INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11,300.000	238,762		522,405	273,347	(7,232)			(34,585)	(34,585)		5,255
65473P-10-5	NISOURCE INC	06/18/2003	CANTOR, FITZGERALD & CO	118,900.000	2,378,435		2,123,006	2,123,006	(254,994)			255,428	255,428		68,962
664397-10-6	NORTHEAST UTILITIES	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11,100.000	198,536		226,639	226,639	58,252			(28,102)	(28,102)		4,718
670837-10-3	OGE ENERGY CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	300.000	5,332		6,467	6,467	1,187			(1,135)	(1,135)		100
69331C-10-8	P G & E CORP	11/03/2003	Various	41,200.000	987,706		598,388	598,388				389,318	389,318		
713291-10-2	PEPCO HOLDINGS INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,700.000	111,847		125,341	125,341	14,818			(13,495)	(13,495)		
718009-60-8	PHILADELPHIA SUBURBAN CORP	12/15/2003	VARIOUS	0.750			14	14				(14)	(14)		0
69349H-10-7	PNM RESOURCES INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	600.000	16,887		14,947	14,947	655			1,940	1,940		408
743263-10-5	PROGRESS ENERGY INC	11/03/2003	Various	26,900.000	1,209,340		1,132,264	1,132,264	(33,781)			77,076	77,076		30,016
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP, INC	11/03/2003	Various	20,900.000	879,591		755,821	755,821				123,769	123,769		24,354
745310-10-2	PUGET ENERGY, INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,100.000	114,783		129,844	129,844	17,389			(15,061)	(15,061)		3,825
826428-10-4	SIERRA PACIFIC RESOURCES	03/13/2003	INVESTMENT TECHNOLOGY GROUP, INC.	39,000.000	114,458		360,347	360,347	106,847			(245,889)	(245,889)		
842587-10-7	SOUTHERN CO	11/03/2003	Various	13,800.000	430,776		398,506	398,506				32,270	32,270		4,905
844030-10-6	SOUTHERN UNION CO	08/11/2003	VARIOUS	0.500			10	10	2			(10)	(10)		
873168-10-8	TXU CORPORATION (HLDG)	11/03/2003	Various	19,800.000	438,004		380,893	380,893				57,111	57,111		2,475
95709T-10-0	WESTERN ENERGY INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10,200.000	188,032		219,582	219,582	118,602			(31,549)	(31,549)		9,384
969457-10-0	WILLIAMS COS., INC	11/03/2003	Various	114,800.000	1,018,524		868,609	868,609				149,914	149,914		1,148
92931B-10-6	WPS RESOURCES	12/30/2003	DISTRIBUTION		37,857							37,857	37,857		
Totals - United States					23,221,992	XXX	23,739,666	23,490,609	1,537,056			(268,617)	(268,617)	XXX	347,319
OTHER COUNTRIES															
F58653-11-8	SUEZ	03/12/2003	JPP EUROSECURITIES	38,610.000	373,871		1,370,724	677,992	26,904	2,130	40,890	(345,010)	(304,120)		
D85916-10-0	E.ON AG	11/06/2003	ALLIANCE BERNSTEIN	23,108.000	1,194,092		782,830	782,830	(225,253)	76,952	36,884	374,378	411,262		44,230
Y1660Q-10-4	CHINA LIGHT AND POWER	03/21/2003	Various	294,000.000	1,201,953		1,207,248	1,207,248	20,015	(232)	53	(5,348)	(5,295)		
E41222-11-3	ENDESA SA	11/06/2003	ALLIANCE BERNSTEIN	140,917.000	2,224,522		1,045,004	1,045,004	(967,479)	370,095	(5,451)	1,184,968	1,179,517		64,207
G79314-12-9	SCOTTISH POWER	11/06/2003	ALLIANCE BERNSTEIN	286,300.000	1,691,412		1,431,245	1,431,245	(176,980)	(62,588)	125,407	134,760	260,167		98,798
G8857W-10-9	THUS GROUP PLC	06/24/2003	GOLDMAN, SACHS & CO	131,222.000	40,800		33,508	33,508	15,054	(559)	2,123	5,168	7,291		
Totals - Other Countries					6,726,650	XXX	5,870,560	5,177,827	(1,307,738)	385,798	199,906	1,348,917	1,548,823	XXX	207,235
6699999 - Common Stocks - Public Utilities					29,948,642	XXX	29,610,226	28,668,436	229,318	385,798	199,906	1,080,300	1,280,206	XXX	554,554
BANKS, TRUST AND INSURANCE COMPANIES UNITED STATES															
00817Y-10-8	AETNA INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12,100.000	580,034		603,650	603,650	106,098			(23,616)	(23,616)		
019754-10-0	ALLAMERICA FINC. CORP	03/13/2003	Various	270,000.000	3,672,636		3,361,177	3,361,177	634,177			311,459	311,459		
025932-10-4	AMERICAN FINANCIAL GROUP INC	10/30/2003	Various	59,700.000	1,315,143		1,375,001	1,375,001	20,945			(59,857)	(59,857)		8,838
026874-10-7	AMERICAN INTERNATIONAL GROUP, INC	11/03/2003	Various	201,600.000	10,849,692		14,011,974	14,011,974	2,349,414			(3,162,283)	(3,162,283)		9,057
03073E-10-5	AMERISOURCEBERGEN CORP	11/03/2003	Various	6,400.000	351,526		428,288	428,288				(76,762)	(76,762)		160
03072M-10-8	AMERUS LIFE HOLDINGS INC CLASS A	04/07/2003	WARBURG DILLION READ LLC	800.000	20,147		31,923	31,923	9,307			(11,777)	(11,777)		
046265-10-4	ASTORIA FINANCIAL CORP	05/28/2003	Various	6,500.000	159,459		133,286	133,286	(43,189)			26,173	26,173		1,894
060505-10-4	BANK OF AMERICA CORP	11/03/2003	Various	122,300.000	9,268,213		8,009,784	8,009,784	(536,884)			1,258,428	1,258,428		146,560
062540-10-9	BANK OF HAWAII CORP	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,600.000	155,052		157,025	157,025				(1,973)	(1,973)		874
064057-10-2	BANK OF NEW YORK CO., INC	11/03/2003	Various	10,200.000	287,926		296,832	296,832	(1,057)			(8,905)	(8,905)		1,938
06423A-10-3	BANK ONE CORPORATION	11/06/2003	Various	131,700.000	5,248,154		5,164,049	5,164,049				84,104	84,104		30,057
125509-10-9	C I G N A CORP	09/23/2003	Various	19,200.000	896,470		1,217,420	1,217,420	426,201			(320,951)	(320,951)		13,671
170388-10-2	CHOICEPOINT INC	03/07/2003	Various	7,700.000	248,605		202,643	202,643	(101,430)			45,962	45,962		
171232-10-1	CHUBB CORP	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	3,500.000	233,380		221,882	221,882				11,498	11,498		1,260
172967-10-1	CITIGROUP INC	11/03/2003	Various	230,500.000	8,811,217		4,059,525	4,059,525	(4,295,589)			4,751,691	4,751,691		64,080
200340-10-7	COMERICA, INC	11/03/2003	Various	14,900.000	715,540		697,132	697,132				18,408	18,408		7,450
201647-10-4	COMMERCIAL FEDERAL CORP	06/17/2003	DISTRIBUTION		109,055							109,055	109,055		
20449H-10-9	COMPASS BANKSHARES	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,800.000	202,423		198,535	198,535				3,888	3,888		1,624
206197-10-5	CONCORD EFS INC	06/11/2003	Various	149,100.000	2,375,013		1,801,829	1,801,829				573,184	573,184		

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
229899-10-9	CULLEN FROST BANKERS, INC	09/04/2003	CANTOR, FITZGERALD & CO	1,200.000	45,910		42,998	42,998				2,912	2,912		288
316326-10-7	FIDELITY NAT FINL CORP	06/03/2003	Various	1,900.500	68,181		56,925	56,925	(5,466)			11,256	11,256		228
337477-10-3	FIRST VIRGINIA BANKS, INC	07/01/2003	CANTOR, FITZGERALD & CO	17,000.000	748,288		456,948	456,948	(175,962)			291,340	291,340		9,520
339030-10-8	FLEET BOSTON FINANCIAL CORPORATION	02/14/2003	Various	196,700.000	5,053,569		4,237,356	4,237,356	(542,454)			816,213	816,213		66,080
361475-10-6	GBC BANCORP	10/20/2003	CANTOR, FITZGERALD & CO	2,700.000	107,038		79,669	79,669	27,397			27,369	27,369		1,296
381317-10-6	GOLDEN WEST FINANCIAL CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	100.000	7,458		2,983	2,983	(4,198)			4,475	4,475		
38141G-10-4	GOLDMAN SACHS	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	4,600.000	442,683		433,726	433,726				8,958	8,958		
395384-10-0	GREENPOINT FINANCIAL CORP	09/30/2003	Various	4,200.000	133,677		141,736	141,736	(8,007)			(8,059)	(8,059)		1,488
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP	11/03/2003	Various	24,400.000	1,053,661		931,508	931,508				122,152	122,152		648
428656-10-2	HIBERNIA CORP	09/30/2003	Various	11,000.000	212,820		221,389	221,389	7,177			(8,569)	(8,569)		630
45806@-10-9	INSURANCE SERVICES OFFICE, INC. CLASS B	08/26/2003	DIRECT	192,760.000	20,818,080				(6,274,338)			20,818,080	20,818,080		
475070-10-8	JEFFERSON-PILOT CORP	09/23/2003	Various	18,500.000	833,611		748,533	748,533	43,498			85,078	85,078		16,750
46625H-10-0	JP MORGAN CHASE & COMPANY	11/03/2003	Various	284,000.000	7,411,106		6,271,036	6,271,036	(577,877)			1,140,070	1,140,070		101,660
534187-10-9	LINCOLN NATIONAL CORP	09/23/2003	GOLDMAN SACHS INTERNATIONAL	9,100.000	331,588		276,337	276,337	(11,041)			55,251	55,251		9,146
571834-10-0	MARSHALL & ILSLEY CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	7,300.000	208,298		177,044	177,044	(22,830)			31,254	31,254		
55262L-10-0	MBNA CORP	11/03/2003	Various	272,400.000	6,517,575		6,018,678	6,018,678				498,897	498,897		780
591598-10-7	METRIS COMPANIES INC	01/27/2003	CANTOR, FITZGERALD & CO	25,500.000	31,109		197,384	197,384	134,399			(166,275)	(166,275)		
601148-10-9	MILLS CORP	11/03/2003	Various	32,900.000	1,308,335		1,190,959	1,184,790	172,423			123,545	123,545		3,482
63545P-10-4	NATIONAL COMMERCE FINANCIAL CORP	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	7,800.000	195,123		187,781	187,781				7,342	7,342		1,560
648053-10-6	NEW PLAN EXCEL REALTY TRUST	11/26/2003	Various	3,400.000	222,473		202,237	202,237	137,331			20,236	20,236		3,557
649445-10-3	NEW YORK COMMUNITY BANCORP INC	09/30/2003	Various	3,500.590	110,455		106,309	106,309	(7)			4,146	4,146		805
659424-10-5	NORTH FORK BANCORPORATION	09/23/2003	Various	26,200.000	854,497		1,043,973	1,043,973	159,985			(189,476)	(189,476)		15,120
67019E-10-7	NSTAR	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,700.000	128,450		121,287	121,287				7,163	7,163		
743315-10-3	PROGRESSIVE CORP	09/23/2003	Various	8,600.000	577,922		400,644	400,644	(26,174)			177,278	177,278		458
743674-10-3	PROTECTIVE LIFE CORP	04/07/2003	WARBURG DILLION READ LLC	800.000	23,384		24,329	24,329	2,313			(945)	(945)		120
743866-10-5	PROVIDENT FINANCIAL GROUP	09/30/2003	Various	12,700.000	274,554		384,517	384,517	54,361			(109,963)	(109,963)		3,071
778162-10-7	ROSLYN BANCORP	10/31/2003	CANTOR, FITZGERALD & CO	15,900.000	431,716		229,040	229,040	(57,637)			202,675	202,675		7,314
827064-10-6	SILICON VY BANCSHARES	06/18/2003	Various	3,500.000	65,676		132,934	132,934	69,059			(67,258)	(67,258)		
845905-10-8	SOVEREIGN BANCORP, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,100.000	44,392		37,718	37,718	(5,837)			6,673	6,673		
792860-10-8	ST. PAUL COMPANIES, INC	11/21/2003	Various	4,500.000	159,166		164,064	164,064				(4,899)	(4,899)		1,305
69344M-10-1	THE PMI GROUP INC	11/03/2003	Various	298,200.000	9,305,802		9,115,602	9,115,602	157,674			190,200	190,200		21,528
891027-10-4	TORCHMARK CORP	09/23/2003	Various	9,000.000	370,589		314,811	314,811	(13,959)			55,777	55,777		2,394
902973-30-4	U.S. BANCORP	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	6,800.000	183,006		169,354	169,354				13,652	13,652		1,394
91529Y-10-6	UNUM PROVIDENT CORP	11/03/2003	Various	50,200.000	555,422		1,114,627	1,114,627	259,873			(559,204)	(559,204)		6,672
929903-10-2	WACHOVIA CORP	11/03/2003	Various	158,900.000	6,546,879		5,198,241	5,198,241	(607,631)			1,348,638	1,348,638		89,445
938824-10-9	WASHINGTON FEDERAL	08/07/2003	Various	87.000	2,072		18	18	(2,144)			2,054	2,054		57
949746-10-1	WELLS FARGO & CO	11/03/2003	Various	117,800.000	5,697,005		5,929,283	5,929,283	348,997			(232,278)	(232,278)		57,000
Totals - United States					116,581,249	XXX	88,333,930	88,327,762	(8,193,084)			28,253,487	28,253,487	XXX	711,258
OTHER COUNTRIES															
097417-10-1	WESTPAC BANKING CORP	11/06/2003	ALLIANCE BERNSTEIN	94,991.000	1,040,733		666,451	666,451	(265,710)	195,791	42,655	331,627	374,282		43,755
F06106-10-2	AXA	11/06/2003	ALLIANCE BERNSTEIN	90,468.000	1,712,129		1,387,883	1,387,883	(44,437)	231,357	(76,002)	400,248	324,246		38,256
F07875-19-2	BNP PARIBAS S.A	06/20/2003	JPP EUROSECURITIES	11,900.000	638,707		619,765	619,765	185,775	(37,690)	125,864	(106,922)	18,942		15,336
F43638-14-1	SOCIETE GENERALE	11/06/2003	ALLIANCE BERNSTEIN	34,925.000	2,625,178		1,307,719	1,307,719	(856,080)	179,675	32,202	1,285,257	1,317,459		3,254
D55535-10-4	MUNCHENER RUCK	03/13/2003	CHEUVREUX DE VIRIEU GMBH	9,010.000	640,571		1,974,835	1,198,330	63,423	61,249	(45,773)	(511,985)	(557,759)		693
X1687N-11-9	ALPHA BANK	11/06/2003	ALLIANCE BERNSTEIN	9,530.000	213,859		276,096	120,269	9,962	(3,253)	3,580	90,010	93,590		4,453
G02072-11-7	ALLIED IRISH BANK PLC	06/20/2003	DAVY STOCKBROKERS	19,600.000	294,403		267,212	267,212	24,570	(25,740)	58,292	(31,102)	27,191		12,773
G07672-11-9	BANK OF IRELAND	06/20/2003	DAVY STOCKBROKERS	43.000	528		164	164	(281)	3	15	349	364		17
T02772-13-4	ALLEANZA	11/06/2003	ALLIANCE BERNSTEIN	245,030.000	2,419,827		2,995,946	1,908,784	223,341	(163,799)	386,544	124,499	511,043		54,385
T1700N-10-9	BANCA INTESA SPA	11/06/2003	Various	546,996.000	1,830,682		2,207,765	1,129,547	(99,394)	79,702	66,156	634,979	701,135		9,040
T3643A-14-5	ENI SPA	12/04/2003	Various	39,471.000	657,441		592,047	592,047	(13,818)	(20,094)	74,223	(8,829)	65,394		
J77067-10-6	SUMITOMO MITSUI FINANCIAL GROUP	11/06/2003	ALLIANCE BERNSTEIN	58.000	284,918		183,353	183,353			14,648	86,917	101,565		1,449
X04608-10-9	BANCO BPI	11/06/2003	ALLIANCE BERNSTEIN	195,491.000	603,451		450,279	450,279	66,650	(63,850)	126,133	27,039	153,172		17,234
E15870-34-3	BANCO SANTANDER CENTRAL HISP	11/06/2003	ALLIANCE BERNSTEIN	142,509.000	1,359,410		1,838,431	816,271	(199,164)	37,438	42,446	500,693	543,139		44,462
W25381-14-1	SKAND ENSKILDA A	11/06/2003	Various	202,120.000	2,220,423		1,766,727	1,766,727	27,648	66,334	56,740	396,956	453,696		51,846

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
W90937-11-6	SVENSKA HANDELSBANKEN A FREE	11/06/2003	Various	223,280.000	3,848,769		1,471,307	1,471,307	(1,711,849)	353,975	105,134	2,272,328	2,377,462		109,324
G08036-12-4	BARCLAYS	11/06/2003	ALLIANCE BERNSTEIN	427,656.000	3,549,949		2,237,481	2,237,481	(523,329)	110,151	7,733	1,304,735	1,312,467		101,887
G15596-11-0	BP PLC	11/06/2003	ALLIANCE BERNSTEIN	184,901.000	1,280,928		1,445,778	1,445,778	184,107	(9,389)	74,450	(239,299)	(164,850)		38,879
Totals - Other Countries					25,221,906	XXX	21,689,241	17,569,367	(2,928,587)	991,862	1,095,041	6,557,498	7,652,539	XXX	547,043
6799999 - Common Stocks - Banks, Trust and Insurance Companies					141,803,155	XXX	110,023,172	105,897,128	(11,121,670)	991,862	1,095,041	34,810,986	35,906,026	XXX	1,258,301
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES															
885535-10-4	3 COM CORP	02/14/2003	Various	72,000.000	317,530		1,099,110	398,547	65,187			(81,017)	(81,017)		
88579Y-10-1	3M COMPANY	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	3,400.000	267,238		262,646	262,646				4,593	4,593		
000886-10-1	A D C TELECOM, INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	75,500.000	163,072		176,670	176,670				(13,598)	(13,598)		
002824-10-0	ABBOTT LABORATORIES	12/02/2003	Various	400.000	17,980		17,466	17,466				514	514		196
003928-3*-7	ACCUCOM WIRELESS SERVICES, WARRANT A-2	06/25/2003	DIRECT	11,500.000			13,225								
003928-5*-5	ACCUCOM WIRELESS SERVICES, WARRANT B	06/25/2003	DIRECT	100,000.000			115,000								
004930-20-2	ACTIVISION	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	500.000	7,589		13,428	13,428	6,133			(5,839)	(5,839)		
00724F-10-1	ADOBE SYSTEMS INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,200.000	92,985		129,328	129,328	49,965			(36,343)	(36,343)		40
00738A-10-6	ADTRAN INC	04/07/2003	WARBURG DILLION READ LLC	3,900.000	148,528		149,114	149,114	20,804			(586)	(586)		
007903-10-7	ADVANCED MICRO DEVICES, INC	02/14/2003	WARBURG DILLION READ LLC	23,200.000	117,620		322,164	322,164	172,292			(204,544)	(204,544)		
00790K-10-9	ADVANCEPCS	04/07/2003	WARBURG DILLION READ LLC	1,100.000	30,508		38,989	38,989	14,558			(8,481)	(8,481)		
007974-10-8	ADVENT SOFTWARE	02/14/2003	Various	4,900.000	70,499		198,852	198,852	132,065			(128,353)	(128,353)		
009158-10-6	AIR PRODUCTS & CHEMICALS, INC	11/03/2003	Various	77,300.000	3,278,155		3,198,584	3,198,584	(105,991)			79,571	79,571		33,248
009269-10-1	AIRBORNE, INC	08/15/2003	Various	9,000.000	204,658		84,013	84,013	(49,457)			120,644	120,644		720
001547-10-8	AK STEEL HOLDING CORP	09/04/2003	CANTOR, FITZGERALD & CO	22,900.000	64,195		207,621	207,621	24,421			(143,426)	(143,426)		
013817-10-1	ALCOA INC	11/03/2003	Various	145,400.000	2,982,963		3,171,939	3,171,939	(140,273)			(188,976)	(188,976)		12,090
015271-10-9	ALEXANDRIA REAL ESTATE	08/07/2003	Various	22,900.000	1,041,495		960,188	960,188	(15,352)			81,307	81,307		35,724
01741R-10-2	ALLEGHENY TECHNOLOGIES INC	02/05/2003	CANTOR, FITZGERALD & CO	3,450.000	14,473		58,716	19,872	(1,622)			(5,399)	(5,399)		
018091-10-8	ALLEN TELECOM INC	07/15/2003	CANTOR, FITZGERALD & CO	8,700.000	176,582		122,311	122,311	39,922			54,270	54,270		
01877H-10-0	ALLIANCE SEMICONDUCTOR CORP	03/05/2003	CANTOR, FITZGERALD & CO	9,800.000	31,518		133,484	42,140	3,626			(10,622)	(10,622)		
019589-30-8	ALLIED WASTE INDUSTRIES INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	30,100.000	259,650		377,404	377,404	76,404			(117,754)	(117,754)		
021441-10-0	ALTERA CORP	04/08/2003	Various	121,700.000	1,502,842		1,626,638	1,626,638	126,077			(123,795)	(123,795)		
00163T-10-9	AMB PROPERTY CORP	10/07/2003	Various	79,100.000	2,367,423		1,727,640	1,706,568	(457,608)			660,854	660,854		122,984
023139-10-8	AMBAC FINANCIAL GROUP	11/24/2003	Various	1,900.000	129,409		119,188	119,188				10,221	10,221		418
002896-20-7	AMBERCROMBIE & FITCH CL A	04/07/2003	WARBURG DILLION READ LLC	400.000	12,692		10,940	10,940	2,756			1,752	1,752		
023551-10-4	AMERADA HESS CORP	09/23/2003	Various	26,900.000	1,257,176		1,780,467	1,780,467	299,622			(523,291)	(523,291)		15,540
023608-10-2	AMEREN CORPORATION	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	400.000	17,973		17,648	17,648				325	325		254
02553E-10-6	AMERICAN EAGLE OUTFITTERS INC	06/17/2003	Various	300.000	4,689		8,099	8,099	3,965			(3,410)	(3,410)		
025816-10-9	AMERICAN EXPRESS CO	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	2,300.000	108,546		101,016	101,016				7,530	7,530		230
026075-10-1	AMERICAN FINANCIAL HOLDINGS	02/18/2003	MERGER	5,600.000	127,680		127,680	127,680	(39,648)						1,008
026375-10-5	AMERICAN GREETINGS CORP., CLASS A	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	22,700.000	310,108		485,407	363,427	4,767			(53,319)	(53,319)		
026651-2#-5	AMERICAN HOMESTAR CORP WAR	03/26/2003	WRITE OFF OF INVESTMENT	82,249.000											
03060R-10-1	AMERICREDIT CORP	02/14/2003	Various	30,300.000	92,239		445,944	445,944	211,422			(353,705)	(353,705)		
03071D-10-9	AMERIPATH INC	03/28/2003	MERGER	7,000.000	148,750		203,345	203,345	52,845			(54,595)	(54,595)		
031162-10-0	AMGEN, INC	11/03/2003	Various	14,500.000	903,576		937,744	937,744	80,568			(34,168)	(34,168)		
001735-10-9	AMLI RESIDENTIAL PROPERTIES TRUST	08/27/2003	Various	13,800.000	338,510		347,608	347,608	53,944			(9,099)	(9,099)		19,872
032511-10-7	ANADARKO PETROLEUM CORP	11/03/2003	Various	25,800.000	1,147,517		1,095,622	1,095,622	(66,112)			51,895	51,895		100
032654-10-5	ANALOG DEVICES, INC	10/21/2003	Various	344,900.000	9,316,088		10,272,288	10,272,288	1,880,542			(956,200)	(956,200)		
032681-10-8	ANALYSTS INTERNATION CORP	02/20/2003	CANTOR, FITZGERALD & CO	4,450.000	5,899		36,594	9,790	979			(3,891)	(3,891)		
034425-10-8	ANDREW CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,600.000	9,328		31,527	31,527	15,079			(22,199)	(22,199)		
036115-10-3	ANNTAYLOR STORES INC	12/16/2003	Various	23,900.000	834,475		681,724	681,724				152,751	152,751		
03674B-10-4	ANTHEM INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	2,000.000	136,399		155,038	155,038				(18,639)	(18,639)		
037411-10-5	APACHE CORP	11/03/2003	Various	800.000	55,615		47,054	47,054	1,462			8,560	8,560		336
03748R-10-1	APARTMENT INVT & MGMT CO CL A	11/03/2003	Various	57,800.000	2,299,296		2,530,699	2,600,915	434,733			(301,618)	(301,618)		21,305

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
03760A-10-1	APOGENT TECHNOLOGIES INTL	09/04/2003	CANTOR, FITZGERALD & CO	5,200.000	114,846		115,947	115,947	7,787			(1,101)	(1,101)		
037833-10-0	APPLE COMPUTER, INC	04/14/2003	WARBURG DILLION READ LLC	403,500.000	5,331,231		5,983,084	5,983,084	200,929			(651,853)	(651,853)		
037899-10-1	APPLEBEES INTL INC	04/07/2003	WARBURG DILLION READ LLC	1,000.000	27,417		14,562	14,562	(8,629)			12,855	12,855		30
038020-10-3	APPLERA CORPORATION	05/19/2003	Various	21,900.000	396,283		1,479,596	404,055	19,929			(7,772)	(7,772)		1,849
038222-10-5	APPLIED MATERIALS, INC	10/23/2003	Various	23,100.000	275,575		341,060	341,060	40,067			(65,486)	(65,486)		
03822W-10-9	APPLIED MICRO CIRCUITS CORP	05/19/2003	Various	17,400.000	60,028		1,305,816	269,526	205,320			(209,498)	(209,498)		
038334-10-8	APROPOS TECHNOLOGY INC	12/03/2003	Various	56,700.000	219,849		143,492	75,411	(1,701)			144,438	144,438		
038521-10-0	ARAMARK CORP	11/18/2003	Various	2,100.000	55,005		47,194	47,194				7,812	7,812		
039583-10-9	ARCHSTONE SMITH TRUST	08/27/2003	Various	111,900.000	2,847,732		948,414	948,414	(1,685,712)			1,899,317	1,899,317		84,175
039793-10-4	ARDEN REALTY INC	12/31/2003	Various	10,100.000	556,492		554,348	552,179	328,464			4,313	4,313		4,593
04269X-10-5	ARRAY BIOPHARMA INC	01/09/2003	JEFFERIES & COMPANY, INC	11,636.000	54,649		97,917	97,917	33,337			(43,268)	(43,268)		
042735-10-0	ARROW ELECTRONICS INC	05/19/2003	Various	24,400.000	381,330		546,241	303,780	(8,296)			77,550	77,550		
04362P-20-7	ASCENTIAL SOFTWARE CORPORATION	06/19/2003	Various	45,700.000	5,637		6,825	6,825	2,265			(1,188)	(1,188)		
044204-10-5	ASHLAND, INC	09/23/2003	GOLDMAN SACHS INTERNATIONAL	12,100.000	405,573		356,097	356,097	10,884			49,476	49,476		9,983
001957-50-5	AT & T	06/27/2003	Various	147,685.000	2,637,789		7,788,869	3,549,722	(306,333)			(911,933)	(911,933)		43,007
050757-10-3	AUDIOVOX CL A	03/05/2003	CANTOR, FITZGERALD & CO	4,500.000	36,458		66,709	49,005	2,471			(12,547)	(12,547)		
052769-10-6	AUTODESK, INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	7,400.000	109,333		100,403	100,403	(5,417)			8,929	8,929		234
053015-10-3	AUTOMATIC DATA PROCESSING, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,600.000	142,762		206,483	206,483	65,183			(63,721)	(63,721)		432
053484-10-1	AVALON BAY COMMUNITIES, COMMON	12/02/2003	Various	34,900.000	1,510,470		1,188,470	1,180,169	(263,235)			330,301	330,301		30,660
053499-10-9	AVAYA INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	39,400.000	87,377		116,528	116,528	19,998			(29,151)	(29,151)		
053672-10-1	AVIATION SALES CO	06/30/2003	DISTRIBUTION		5,270							5,270	5,270		
053893-10-3	AVOCENT CORP	09/30/2003	Various	15,100.000	414,591		504,762	383,145	16,790			31,446	31,446		
05453N-10-0	AWARE INC	03/05/2003	CANTOR, FITZGERALD & CO	5,300.000	10,092		86,472	12,349	795			(2,257)	(2,257)		
059815-10-0	BANDAG, INC	09/30/2003	Various	5,500.000	184,782		205,478	205,478	(2,671)			(20,697)	(20,697)		3,712
05564E-10-6	BANKAMERICA REALTY INVESTORS	08/11/2003	Various	2,100.000	81,871		80,700	80,700	12,503			1,170	1,170		
066821-10-9	BANTA CORP	09/30/2003	Various	1,400.000	45,866		38,962	38,962				6,904	6,904		326
067383-10-9	BARD (C.R.), INC	09/23/2003	Various	2,500.000	180,567		137,518	137,518	(7,482)			43,049	43,049		1,675
067774-10-9	BARNES & NOBLE	04/07/2003	WARBURG DILLION READ LLC	500.000	9,579		13,859	13,859	4,824			(4,280)	(4,280)		
068306-10-9	BARR PHARMACEUTICALS INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,300.000	158,555		144,149	144,149				14,406	14,406		
071707-10-3	BAUSCH & LOMB, INC	12/09/2003	Various	8,700.000	363,225		361,714	361,714	48,514			1,511	1,511		3,796
071813-40-6	BAXTER INTERNATIONAL	05/05/2003	WARBURG DILLION READ LLC	10,000.000	441,979		500,000	500,000	(1,000)			(58,021)	(58,021)		14,486
073302-10-1	BE AEROSPACE	04/28/2003	CANTOR, FITZGERALD & CO	6,400.000	11,007		130,791	130,791	107,495			(119,783)	(119,783)		
073325-10-2	BEA SYSTEMS INC	10/23/2003	Various	283,100.000	3,298,657		1,967,667	1,967,667	(1,279,490)			1,330,990	1,330,990		
073902-10-8	BEAR STEARNS COS., INC	09/23/2003	Various	11,100.000	779,944		569,634	569,634	(89,706)			210,311	210,311		3,293
079860-10-2	BELLSOUTH CORP	11/03/2003	Various	184,000.000	4,641,917		5,788,346	5,788,346	1,012,426			(1,146,430)	(1,146,430)		103,238
083739-10-2	BERGEN BRUNSWIG CORP	06/30/2003	DISTRIBUTION		28,225							28,225	28,225		
086516-10-1	BEST BUY, INC	12/16/2003	Various	12,200.000	666,289		612,078	612,078				54,211	54,211		2,910
09062X-10-3	BIOGEN IDEC INC	11/12/2003	Various	122,700.000	3,813,956		4,405,974	3,922,619	(158,686)			(108,662)	(108,662)		
090597-10-5	BIOGEN INC	11/12/2003	Various	8,900.000	370,907		710,950	370,863	14,329			44	44		
055472-10-4	BISYS GROUP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	500.000	8,709		12,547	12,547	4,597			(3,838)	(3,838)		
055482-10-3	BJ SERVICES CO	11/03/2003	Various	56,800.000	1,768,039		1,669,480	1,669,480	(174,660)			98,559	98,559		
091797-10-0	BLACK & DECKER CORP	11/03/2003	Various	13,200.000	618,251		581,339	581,339	8,817			36,912	36,912		1,728
093671-10-5	BLOCK (H. & R.), INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	17,000.000	693,215		763,471	763,471	82,717			(70,257)	(70,257)		2,250
09643P-10-8	BLYTH INC	04/07/2003	WARBURG DILLION READ LLC	400.000	10,106		11,450	11,450	746			(1,344)	(1,344)		
055921-10-0	BMC SOFTWARE INC	06/23/2003	Various	14,900.000	240,190		678,399	256,280	1,341			(16,090)	(16,090)		
097023-10-5	BOEING CO	11/03/2003	Various	11,300.000	400,634		292,953	292,953	(81,885)			107,681	107,681		5,423
099709-10-7	BORDERS GROUP INC	12/05/2003	Various	18,700.000	407,141		351,938	351,938	(2,758)			55,203	55,203		
099724-10-6	BORG WARNER INC	05/27/2003	Various	68,300.000	3,845,950		3,485,799	3,485,799	42,113			360,151	360,151		24,588
101121-10-1	BOSTON PROPERTIES INC	08/07/2003	Various	42,900.000	1,690,689		1,523,350	1,523,350	(57,944)			167,338	167,338		60,780
101137-10-7	BOSTON SCIENTIFIC CORP	11/03/2003	Various	1,800.000	115,381		105,782	105,782				9,600	9,600		
102183-10-0	BOWATER, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,100.000	48,237		58,308	58,308	12,163			(10,071)	(10,071)		220
103430-10-4	BOYKIN LODGING	08/08/2003	MORGAN STANLEY DEAN WITTER	2,100.000	15,726		20,969	20,969	1,376			(5,243)	(5,243)		756
105368-20-3	BRANDYWINE REALTY	08/08/2003	MORGAN STANLEY DEAN WITTER	2,900.000	70,874		57,548	57,548				13,326	13,326		2,552
109641-10-0	BRINKER INTERNATIONAL, INC	11/06/2003	Various	1,000.000	31,503		29,510	29,510	(2,740)			1,993	1,993		

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
110122-10-8	BRISTOL-MYERS SQUIBB CO	11/03/2003	Various	41,800.000	1,031,148		813,165	813,165	(154,704)			217,983	217,983		23,044
111320-10-7	BROADCOM CORP CL A	03/07/2003	Various	2,000.000	28,579		32,880	32,880	2,760			(4,301)	(4,301)		
111621-10-8	BROCADE COMMUNICATIONS SYSTEMS INC	04/02/2003	Various	792,100.000	3,964,702		4,334,370	4,334,370	1,055,076			(369,668)	(369,668)		
114580-10-3	BROOKTROUT INC	04/10/2003	CANTOR, FITZGERALD & CO	2,700.000	13,376		27,300	13,500	(810)			(124)	(124)		
117043-10-9	BRUNSWICK CORP	09/23/2003	Various	14,300.000	346,608		302,322	302,322	18,324			44,286	44,286		
122014-10-3	BURLINGTON RESOURCES, INC	09/23/2003	GOLDMAN SACHS INTERNATIONAL	1,300.000	61,409		47,408	47,408	(8,037)			14,001	14,001		731
126408-10-3	C S X CORP	11/03/2003	Various	44,600.000	1,373,404		1,374,707	1,374,707	93,216			(1,304)	(1,304)		6,040
127055-10-1	CABOT CORP	04/07/2003	WARBURG DILLION READ LLC	300.000	7,392		7,553	7,553	(409)			(161)	(161)		39
131193-10-4	CALLOWAY GOLF COMPANY	06/18/2003	Various	1,000.000	12,359		18,501	18,501	5,251			(6,142)	(6,142)		70
133131-10-2	CAMDEN PROP	12/02/2003	Various	7,400.000	290,501		286,094	286,094	29,154			4,407	4,407		10,287
134429-10-9	CAMPBELL SOUP CO	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10,200.000	250,491		235,110	235,110	(4,284)			15,381	15,381		1,607
14040H-20-4	CAPITAL ONE FINANCIAL	03/03/2003	WARBURG DILLION READ LLC	20,000.000	540,584		586,300	586,300	13,300			(45,716)	(45,716)		15,625
14040H-10-5	CAPITAL ONE FINANCIAL CORP	11/03/2003	Various	54,100.000	2,841,936		2,555,576	2,555,576	36,303			286,360	286,360		1,347
053807-10-3	CAPTARIS INC	09/30/2003	Various	13,500.000	184,064		256,197	256,197	109,992			(72,132)	(72,132)		
14071N-10-4	CAPTARIS INC	04/10/2003	CANTOR, FITZGERALD & CO	7,100.000	21,230		33,746	16,898	(142)			4,332	4,332		
14149Y-10-8	CARDINAL HEALTH INC	11/03/2003	Various	37,000.000	2,105,019		2,168,888	2,168,888	21,605			(63,869)	(63,869)		634
141705-10-3	CAREMARK RX INC	01/22/2003	WARBURG DILLION READ LLC	16,500.000	317,279		241,010	241,010	(27,115)			76,268	76,268		
143658-30-0	CARNIVAL CRUISE LINES	09/23/2003	Various	56,200.000	1,821,735		1,982,017	1,671,558	45,876			150,177	150,177		4,494
144418-10-0	CARRAMERICA REALTY CORP	08/08/2003	Various	42,500.000	1,124,842		1,243,432	1,231,638	167,013			(106,796)	(106,796)		25,000
149113-10-2	CATELLUS DEVELOPMENT CORP	08/07/2003	MORGAN STANLEY DEAN WITTER	10,700.000	248,021		222,548	222,548	10,153			25,473	25,473		
124830-10-0	CBL AND ASSOCIATES	09/03/2003	Various	26,300.000	1,295,551		974,523	974,523	(78,792)			321,028	321,028		51,680
12512N-10-5	CDW CORPORATION	04/07/2003	WARBURG DILLION READ LLC	300.000	12,490		13,578	13,578	423			(1,088)	(1,088)		
15101Q-10-8	CELESTICA	11/03/2003	Various	107,500.000	2,081,824		1,619,884	1,619,884				461,940	461,940		
151313-10-3	CENDANT CORPORATION	11/03/2003	Various	930,900.000	11,323,614		9,987,968	9,987,968	193,324			1,335,647	1,335,647		
151895-10-9	CENTERPOINT PROPERTIES CORP	11/03/2003	Various	53,600.000	3,378,424		3,174,613	3,174,455	111,215			203,969	203,969		(17,482)
156700-10-6	CENTURYTEL INC	11/03/2003	Various	4,300.000	131,321		123,540	123,540	(13,320)			7,781	7,781		237
156880-10-6	CERTEGY INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,800.000	72,974		87,095	87,095	18,355			(14,121)	(14,121)		
161726-10-4	CHATEAU COMMUNITIES	10/17/2003	Various	40,382.000	1,221,729		980,679	980,679	51,893			241,050	241,050		34,920
162813-10-9	CHECKFREE CORP	06/23/2003	Various	16,600.000	432,910		800,817	268,754	3,137			164,156	164,156		
163421-10-0	CHELSEA PPTY GROUP	11/14/2003	Various	11,500.000	548,927		499,410	499,410				49,517	49,517		4,066
166764-10-0	CHEVRONTEXACO CORP	11/03/2003	Various	82,700.000	5,435,836		6,722,933	6,722,933	1,225,037			(1,287,097)	(1,287,097)		58,289
168615-10-2	CHICO FAS INC	04/07/2003	WARBURG DILLION READ LLC	1,400.000	31,237		10,928	10,928	(15,546)			20,309	20,309		
171779-10-1	CIENA CORP	04/08/2003	Various	1,500.000	7,875		27,735	27,735	20,025			(19,860)	(19,860)		
172755-10-0	CIRRUS LOGIC INC	03/24/2003	CANTOR, FITZGERALD & CO	28,400.000	58,826		121,836	121,836	40,044			(63,010)	(63,010)		
17275R-10-2	CISCO SYSTEMS, INC	11/03/2003	Various	143,700.180	2,384,801		1,888,259	1,888,259	(90,461)			496,542	496,542		
184190-10-6	CLAYTON HOMES, INC	08/07/2003	Various	26,000.000	324,698		253,091	253,091	(63,589)			71,606	71,606		1,664
184502-10-2	CLEAR CHANNEL COMMUNICATIONS	11/03/2003	Various	142,500.000	5,359,149		6,395,539	6,395,539	1,017,911			(1,036,391)	(1,036,391)		860
189054-10-9	CLOROX CO	03/11/2003	Various	5,000.000	197,744		288,769	288,769	82,519			(91,026)	(91,026)		
12612W-10-4	CNF INC	04/07/2003	WARBURG DILLION READ LLC	2,800.000	82,457		86,245	86,245	(6,827)			(3,788)	(3,788)		280
19034Q-11-0	COAST FEDERAL LITIGATION CONTINGENT PAYMENT RIGHTS TRUST	01/28/2003	CANTOR, FITZGERALD & CO	10,800.000	3,564				(3,888)			3,564	3,564		
191098-10-2	COCA COLA BOTTLING COMPANY	09/04/2003	CANTOR, FITZGERALD & CO	1,400.000	69,955		56,042	56,042	(34,272)			13,913	13,913		1,050
191216-10-0	COCA-COLA CO	11/03/2003	Various	289,400.000	11,999,813		12,073,902	12,073,902	(613,394)			(74,089)	(74,089)		82,830
194162-10-3	COLGATE-PALMOLIVE CO	11/03/2003	Various	38,200.000	2,103,135		2,041,805	2,041,805	96,719			61,330	61,330		7,356
195872-10-6	COLONIAL PROPERTY TRUST	08/07/2003	Various	3,900.000	164,587		156,322	155,833	25,408			8,754	8,754		7,182
20030N-10-1	COMCAST CORP CLASS A	11/03/2003	Various	59,800.000	1,789,646		1,720,940	1,720,940	7,154			68,705	68,705		
20030N-20-0	COMCAST CORP. CLASS A SPECIAL	01/06/2003	CIBC WORLD MARKETS	15,000.000	357,589		534,441	534,441	195,591			(176,852)	(176,852)		
204912-10-9	COMPUTER ASSOCIATES INTERNATIONAL, INC	11/03/2003	Various	46,700.000	1,194,806		1,275,232	1,275,232				(80,426)	(80,426)		
205363-10-4	COMPUTER SCIENCES CORP	09/23/2003	GOLDMAN SACHS INTERNATIONAL	7,800.000	300,208		280,841	280,841	12,131			19,367	19,367		
205477-10-2	COMPUTER TASK GROUP, INC	04/10/2003	CANTOR, FITZGERALD & CO	4,100.000	8,126		40,477	14,924	615			(6,798)	(6,798)		
20602T-10-6	CONCERTO SOFTWARE INC	04/10/2003	CANTOR, FITZGERALD & CO	3,100.000	16,422		41,303	21,638	713			(5,216)	(5,216)		
20825C-10-4	CONOCOPHILLIPS	11/03/2003	Various	110,200.000	5,637,983		5,717,000	5,717,000	374,084			(79,018)	(79,018)		43,048
209115-10-4	CONSOLIDATED EDISON CO. OF NEW YORK, INC	01/15/2003	FRANKEL, STUART, & CO., INC	86,400.000	3,556,281		3,460,216	3,460,216	(239,432)			96,065	96,065		
21233#-10-1	CONTRACT MAIL HOLDINGS INC	12/23/2003	Various	684.300			230,916		(230,917)						
21233#-11-9	CONTRACT MAIL HOLDINGS INC. WARRANTS	12/23/2003	WRITE OFF OF INVESTMENT	703.090											
212485-10-6	CONVERGYS CORP	09/23/2003	Various	2,900.000	49,866		43,606	43,606	(329)			6,260	6,260		
216831-10-7	COOPER TIRE & RUBBER CO	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	20,100.000	265,593		411,648	411,648	103,314			(146,055)	(146,055)		2,111
217204-10-6	COPART INC	06/18/2003	Various	3,900.000	39,721		91,762	91,762	45,586			(52,040)	(52,040)		

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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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
218868-10-7	CORINTHIAN COLLEGES INC	03/12/2003	CANTOR, FITZGERALD & CO	1,700.000	61,592		37,315	37,315	(27,047)			24,277	24,277		
21922V-10-2	CORNERSTONE REALTY	08/28/2003	Various	3,000.000	24,180		23,811	23,811				369	369		
22002T-10-8	CORPORATE OFFICE PROPERTIES TRUST	08/07/2003	Various	3,500.000	79,050		50,701	50,701	1,596			28,349	28,349		1,032
222795-10-6	COUSINS PROPERTY	09/09/2003	Various	95,100.000	2,553,432		2,696,265	2,691,935	342,965			(138,503)	(138,503)		54,279
222862-10-4	COVENTRY HEALTH CARE INC	04/07/2003	WARBURG DILLION READ LLC	400.000	13,327		5,625	5,625	(5,987)			7,702	7,702		
12489V-10-6	CRACKER BARREL OLD COUNTRY STORE, INC	04/07/2003	WARBURG DILLION READ LLC	1,900.000	52,889		40,043	40,043	(17,204)			12,846	12,846		38
224399-10-5	CRANE CO	09/23/2003	Various	12,700.000	304,147		230,626	230,626	6,544			73,521	73,521		3,570
225447-10-1	CREE INC	04/07/2003	WARBURG DILLION READ LLC	500.000	11,864		10,255	10,255	2,080			1,609	1,609		
225756-10-5	CRESCENT REAL ESTATE	11/03/2003	Various	86,400.000	1,547,368		1,937,840	1,937,840	500,144			(390,472)	(390,472)		15,719
227116-10-0	CROMPTON CORPORATION	09/30/2003	Various	42,600.000	229,518		327,247	327,247	72,584			(97,729)	(97,729)		4,640
228186-10-2	CROWN AMERICAN REALTY	11/21/2003	Various	113,100.000	1,070,956		1,029,744	1,029,744	(10,776)			41,212	41,212		2,424
126349-10-9	CSG SYSTEMS INTERNATION	06/23/2003	Various	14,000.000	189,210		464,634	191,660	560			(2,450)	(2,450)		
231029-20-8	CUMMINS CAPITAL TRUST	09/16/2003	JEFFERIES & COMPANY, INC	14,000.000	857,460		700,000	700,000				157,460	157,460		37,790
231021-10-6	CUMMINS INC	11/03/2003	Various	104,200.000	3,257,934		2,695,386	2,695,386	(235,760)			562,547	562,547		47,100
232806-10-9	CYPRESS SEMICONDUCTOR CORP	03/07/2003	Various	32,300.000	192,962		402,636	208,012	23,256			(15,050)	(15,050)		
232820-10-0	CYTEC INDUSTRIES INC	04/07/2003	WARBURG DILLION READ LLC	300.000	8,677		10,319	10,319	2,135			(1,642)	(1,642)		
232946-10-3	CYTYC CORPORATION	08/05/2003	CANTOR, FITZGERALD & CO	25,300.000	296,355		574,772	245,410	(12,650)			50,945	50,945		
235851-10-2	DANAHER CORP	11/03/2003	Various	42,200.000	2,801,786		2,469,622	2,469,622	(304,571)			332,164	332,164		1,793
237194-10-5	DARDEN RESTAURANTS INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	7,500.000	168,107		158,416	158,416	5,041			9,692	9,692		
244199-10-5	DEERE & CO., INC	11/03/2003	Various	6,200.000	313,750		269,638	269,638	(35,043)			44,111	44,111		660
24702R-10-1	DELL INC	11/03/2003	Various	510,800.000	14,616,268		14,543,579	14,543,579	617,850			72,689	72,689		
248019-10-1	DELUXE CORP	09/23/2003	Various	21,200.000	883,973		949,421	949,421	56,901			(65,449)	(65,449)		16,206
251591-10-3	DEVELOPERS DIVER REALTY CORP	12/23/2003	Various	55,400.000	1,404,998		1,330,328	1,330,328	34,997			74,670	74,670		23,352
25179M-10-3	DEVON ENERGY CORP	11/03/2003	Various	27,400.000	1,409,453		1,498,079	1,498,079	240,419			(88,626)	(88,626)		2,855
251893-10-3	DEVRY INC	04/07/2003	Various	13,100.000	251,331		490,294	208,552	(9,039)			42,779	42,779		
25247D-10-1	DIAL CORP	06/13/2003	Various	219,200.000	4,136,311		4,434,464	4,434,464	(30,640)			(298,153)	(298,153)		22,688
252826-10-2	DIANON SYSTEMS	01/17/2003	CANTOR, FITZGERALD & CO	2,900.000	137,543		187,419	187,419	49,060			(49,875)	(49,875)		
253651-10-3	DIEBOLD, INC	04/07/2003	WARBURG DILLION READ LLC	100.000	3,620		3,040	3,040	(1,082)			580	580		17
254067-10-1	DILLARDS INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	20,600.000	358,279		454,393	454,393	127,677			(96,114)	(96,114)		824
254687-10-6	DISNEY (WALT) CO. (THE)	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	19,500.000	446,112		398,531	398,531				47,581	47,581		
256605-10-6	DOLE FOODS CO	03/28/2003	INVESTMENT TECHNOLOGY GROUP, INC.	12,500.000	417,989		159,856	159,856	(247,394)			258,134	258,134		1,875
257651-10-9	DONALDSON CO	04/07/2003	WARBURG DILLION READ LLC	100.000	3,851		2,378	2,378	(1,222)			1,473	1,473		9
257867-10-1	DONNELLEY (R.R.) & SONS CO	09/23/2003	GOLDMAN SACHS INTERNATIONAL	10,200.000	252,132		267,554	267,554	45,500			(15,422)	(15,422)		7,752
260543-10-3	DOW CHEMICAL CO	09/10/2003	Various	2,600.000	85,295		90,883	90,883				(5,588)	(5,588)		
23331A-10-9	DR HORTON INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12,600.000	220,289		172,867	172,867	(45,743)			47,423	47,423		875
261877-10-4	DREYERS GRAND ICE CREAM HOLDINGS	06/30/2003	CANTOR, FITZGERALD & CO	6,000.000	470,738		167,142	167,142	(258,618)			303,596	303,596		1,080
261934-10-3	DREYFUS MONEY MARKET	12/31/2003	Various	2,269,059.270	2,269,059		2,269,059	2,269,059							2,012
233326-10-7	DST SYSTEMS INC	12/03/2003	CANTOR, FITZGERALD & CO	9,300.000	362,811		601,612	226,934	(103,681)			135,878	135,878		
263534-10-9	DU PONT (E.I.) DE NEMOURS & CO., INC	11/03/2003	Various	258,150.000	10,639,496		10,963,910	10,963,910	19,055			(324,414)	(324,414)		156,380
264399-54-4	DUKE ENERGY CORP	02/19/2003	Various	92,500.000	1,268,813		1,473,393	1,473,393	3,568			(204,580)	(204,580)		46,250
264411-50-5	DUKE REALTY CORPORATION	12/31/2003	Various	18,800.000	732,288		634,827	616,756	138,296			115,532	115,532		6,819
26483E-10-0	DUN AND BRADSTREET CORP	03/07/2003	Various	6,600.000	225,404		151,586	151,586	(76,048)			73,818	73,818		
267475-10-1	DYCOM INDUSTRIES INC	08/05/2003	Various	10,800.000	176,400		460,359	209,860	66,760			(33,460)	(33,460)		
277276-10-1	EASTGROUP PROPERTY	08/07/2003	MORGAN STANLEY DEAN WITTER	2,500.000	66,237		61,477	61,477	(2,273)			4,761	4,761		2,375
277432-10-0	EASTMAN CHEMICAL COMPANY	09/23/2003	Various	29,500.000	917,734		1,123,521	1,123,521	38,806			(205,787)	(205,787)		27,236
277461-10-9	EASTMAN KODAK CO	05/21/2003	Various	246,700.000	7,397,988		7,169,668	7,169,668	(1,474,700)			228,320	228,320		
278642-10-3	EBAY INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	1,900.000	109,134		104,960	104,960	(0)			4,173	4,173		
278865-10-0	ECOLAB, INC	11/03/2003	Various	10,400.000	277,606		272,018	272,018				5,588	5,588		
281760-10-8	EDWARDS (AG), INC	09/30/2003	Various	3,900.000	150,416		183,151	(0)	(128,544)			150,416	150,416		2,496
28336L-20-8	EL PASO CORPORATION	01/27/2003	CIBC WORLD MARKETS	5,000.000	147,246		209,000	209,000	76,000			(61,754)	(61,754)		
285512-10-9	ELECTRONIC ARTS INC	09/03/2003	Various	111,500.000	10,050,845		5,956,549	5,956,549	407,194			4,094,297	4,094,297		
285661-10-4	ELECTRONIC DATA SYSTEMS CORP	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	28,200.000	416,219		1,324,233	1,324,233	804,507			(908,013)	(908,013)		4,230
291011-10-4	EMERSON ELECTRIC CO	11/03/2003	Various	79,500.000	3,916,610		3,841,341	3,841,341	(204,138)			75,269	75,269		31,204
291525-10-3	EMMIS COMMUNICATIONS CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,000.000	23,482		27,486	27,486	6,656			(4,004)	(4,004)		

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
292475-20-9	EMULEX CORP	07/15/2003	Various	230,200.000	5,447,386		4,628,541	4,628,541	358,331			818,845	818,845		
26874Q-10-0	ENSCO INTERNATIONAL, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	700.000	18,339		22,110	22,110	1,495			(3,771)	(3,771)		
294100-10-2	ENZO BIOCHEM, INC	07/15/2003	VARIOUS	0.500			.8	.8	.1			(8)	(8)		
294703-10-3	EQUITY INNS INC	08/07/2003	MORGAN STANLEY DEAN WITTER	500.000	3,218		2,773	2,773				445	445		130
294741-10-3	EQUITY OFFICE PROPERTIES TRUST	11/03/2003	Various	191,700.000	5,239,184		3,931,516	3,892,816	(895,850)			1,346,369	1,346,369		106,859
294752-10-0	EQUITY ONE INC	08/08/2003	MORGAN STANLEY DEAN WITTER	9,800.000	166,087		162,865	162,865				3,222	3,222		2,646
29476L-10-7	EQUITY RESIDENTIAL	11/03/2003	Various	85,200.000	2,372,313		2,199,042	2,199,042	104,826			173,271	173,271		94,372
297178-10-5	ESSEX PROPERTY	08/27/2003	Various	11,900.000	695,123		603,385	603,385	(1,730)			91,739	91,739		18,004
518439-10-4	ESTEE LAUDER COMPANIES CL -A	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	1,900.000	70,952		64,429	64,429				6,523	6,523		
302182-10-0	EXPRESS SCRIPTS	10/01/2003	Various	12,000.000	741,366		424,304	424,304	(152,176)			317,062	317,062		
30224P-10-1	EXTENDED STAY AMERICA	08/08/2003	Various	72,300.000	886,924		1,128,256	1,128,256	61,831			(241,332)	(241,332)		
30231G-10-2	EXXON MOBIL CORPORATION	11/03/2003	Various	513,100.000	18,097,890		18,687,410	18,687,410	652,280			(589,520)	(589,520)		120,283
302491-30-3	F M C CORP	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,200.000	64,292		84,436	84,436	(2,988)			(20,144)	(20,144)		
303051-11-4	FACTORY CARD OUTLET AND PARTY WARRANT A	10/31/2003	DIRECT	2,870.000											
303051-12-2	FACTORY CARD OUTLET AND PARTY WARRANT B	10/31/2003	DIRECT	3,461.000											
303051-13-0	FACTORY CARD OUTLET AND PARTY WARRANT C	10/31/2003	DIRECT	2,870.000											
303051-14-8	FACTORY CARD OUTLET AND PARTY WARRANT D	10/31/2003	DIRECT	2,284.000											
303250-10-4	FAIR ISAAC INC	03/31/2003	JEFFERIES & COMPANY, INC.	1,315.000	65,735		20,327	20,327	(35,824)			45,408	45,408		26
303726-10-3	FAIRCHILD SEMICONDUCTOR INTL INC	08/05/2003	Various	23,700.000	292,978		620,144	263,544	9,717			29,434	29,434		
313586-70-3	FANNIE MAE	12/01/2003	VARIOUS	25,000,000.000	25,000,000		25,000,000	25,000,000	1,025,000						
313586-10-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/03/2003	Various	19,400.000	1,339,855		1,054,608	1,054,608	(215,457)			285,247	285,247		10,353
313747-20-6	FEDERAL REALTY INVESTMENT TRUST REIT	08/08/2003	Various	42,500.000	1,376,405		1,263,338	1,263,338	(1,591)			113,067	113,067		1,164
313855-10-8	FEDERAL SIGNAL CORP	04/07/2003	WARBURG DILLION READ LLC	600.000	9,276		13,334	13,334	1,682			(4,058)	(4,058)		240
31410H-10-1	FEDERATED DEPARTMENT STORES	12/16/2003	Various	7,600.000	340,563		317,482	317,482	82,346			23,081	23,081		1,675
31428X-10-6	FEDEX CORPORATION	11/03/2003	Various	22,800.000	1,595,396		1,313,618	1,313,618	(55,808)			281,778	281,778		2,920
31430F-10-1	FELCOR LODGING TRUST INC	08/07/2003	Various	25,000.000	214,750		539,467	1,551	(284,449)			213,199	213,199		5,301
81369Y-60-5	FINANCIAL SELECT SECTOR SPR FUND	11/03/2003	Various	891,100.000	19,623,017		20,248,982	20,248,982	298,773			(625,965)	(625,965)		120,591
319963-10-4	FIRST DATA CORP	11/03/2003	Various	225,300.000	8,582,859		8,371,320	8,371,320	108,057			211,539	211,539		7,948
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST	12/31/2003	Various	55,900.000	1,756,186		1,810,068	1,810,068	244,868			(53,882)	(53,882)		27,574
337738-10-8	FISERV INC	09/23/2003	Various	15,800.000	561,988		520,810	520,810	(13,410)			41,178	41,178		
339130-10-6	FLEMING COS., INC	03/13/2003	CANTOR, FITZGERALD & CO	7,600.000	8,551		125,220	125,220	75,288			(116,668)	(116,668)		152
34354P-10-5	FLOWSERVE CORPORATION	03/07/2003	Various	11,200.000	126,782		222,254	222,254	56,606			(95,471)	(95,471)		
344849-10-4	FOOT LOCKER INC	04/22/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	272,600.000	2,857,494		2,857,807	2,857,807	(4,493)			(314)	(314)		16,356
345370-86-0	FORD MOTOR COMPANY	09/05/2003	Various	4,000.000	41,779		37,078	37,078	(122)			4,701	4,701		
345838-10-6	FOREST LABORATORIES, INC	11/03/2003	Various	76,250.000	3,678,240		2,792,310	2,792,310	(957,572)			885,930	885,930		
354613-10-1	FRANKLIN RESOURCES, INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,200.000	70,398		77,089	77,089	2,113			(6,691)	(6,691)		165
313400-30-1	FREDDIE MAC	11/03/2003	Various	237,100.000	13,029,255		12,938,891	12,938,891	(962,813)			90,363	90,363		36,582
35671D-85-7	FREEPORT-MCMORAN - COPPER B	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	900.000	34,763		22,136	22,136				12,627	12,627		162
362418-10-5	GABLES RESIDENTIAL TRUST	08/07/2003	Various	1,600.000	58,147		57,695	57,695	7,464			452	452		
363576-10-9	GALLAGHER (ARTHUR J & CO)	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	200.000	4,860		6,006	6,006	130			(1,146)	(1,146)		30
364730-10-1	GANNETT CO., INC	11/10/2003	Various	1,200.000	89,662		78,261	78,261	(7,899)			11,401	11,401		288
364760-10-8	GAP STORES, INC. (THE)	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	15,700.000	241,455		407,245	407,245	163,581			(165,790)	(165,790)		349
366651-20-6	GARTNER INC	10/31/2003	CANTOR, FITZGERALD & CO	18,200.000	219,962		150,110	150,110	(21,880)			69,852	69,852		
367626-10-8	GATEWAY INC	12/30/2003	DISTRIBUTION		39,993							39,993	39,993		
361448-10-3	GATX CORP	09/30/2003	Various	16,100.000	289,216		660,973	381,125	15,912			(91,909)	(91,909)		9,696
369550-10-8	GENERAL DYNAMICS CORP	02/14/2003	WARBURG DILLION READ LLC	7,100.000	462,906		307,288	307,288	(256,239)			155,618	155,618		2,130
369604-10-3	GENERAL ELECTRIC CO	11/03/2003	Various	345,400.000	9,381,135		8,611,401	8,611,401	(217,592)			769,735	769,735		86,602
370021-10-7	GENERAL GROWTH PROPERTIES, INC	11/03/2003	Various	28,500.000	1,825,946		1,480,135	1,477,867	27,207			348,079	348,079		34,419
370334-10-4	GENERAL MILLS, INC	11/03/2003	Various	161,400.000	7,467,979		6,772,721	6,772,721	(805,193)			695,257	695,257		44,385
370442-10-5	GENERAL MOTORS CORP	11/03/2003	Various	4,900.000	204,616		176,087	176,087	(5,243)			28,529	28,529		1,500
373298-10-8	GEORGIA-PACIFIC CORP	08/05/2003	CANTOR, FITZGERALD & CO	13,544.000	293,195		498,550	216,162	(2,709)			77,033	77,033		3,386
375558-10-3	GILEAD	11/03/2003	Various	147,100.000	6,907,869		5,026,477	5,026,477	(87,529)			1,881,392	1,881,392		
37803P-10-5	GLENBOROUGH REALTY	08/07/2003	Various	3,300.000	67,304		75,285	75,285	16,479			(7,981)	(7,981)		4,257

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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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
379302-10-2	GLIMCHER REALTY TRUST	12/31/2003	Various	23,100.000	591,082		497,286	497,286	87,261			93,795	93,795		24,918
382388-10-6	GOODRICH CORPORATION	09/23/2003	Various	19,100.000	391,140		438,365	438,365	88,453			(47,226)	(47,226)		11,960
382550-10-1	GOODYEAR TIRE & RUBBER CO. (THE)	02/06/2003	PRUDENTIAL SECURITIES, INCORPORATED	26,600.000	91,501		486,621	194,978	13,832			(103,477)	(103,477)		
384109-10-4	GRACO, INC	07/01/2003	CANTOR, FITZGERALD & CO	2,450.000	79,964		43,781	43,781	(26,411)			36,183	36,183		404
384313-10-2	GRAFTECH INTERNATIONAL LTD	03/13/2003	CANTOR, FITZGERALD & CO	11,800.000	30,028		115,875	115,875	45,547			(85,847)	(85,847)		
384802-10-4	GRAINGER (W.W.), INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	2,500.000	114,934		130,109	130,109				(15,176)	(15,176)		
398433-10-2	GRIFFON CORP	09/04/2003	CANTOR, FITZGERALD & CO	2,100.000	39,732		20,137	20,137	(8,465)			19,595	19,595		
400518-10-6	GTECH HOLDINGS	04/07/2003	WARBURG DILLION READ LLC	1,200.000	39,808		11,189	11,189	(22,243)			28,619	28,619		
401698-10-5	GUIDANT CORP	11/07/2003	Various	72,400.000	3,567,464		2,982,874	2,982,874				584,590	584,590		2,688
406069-10-4	HALL KINION AND ASSOCIATES INC	02/20/2003	CANTOR, FITZGERALD & CO	2,200.000	2,864		21,984	21,984	9,684			(19,121)	(19,121)		
406216-10-1	HALLIBURTON CO	11/03/2003	Various	43,400.000	992,047		747,975	747,975	(68,577)			244,072	244,072		10,775
410768-10-5	HANOVER COMPRESSOR	03/07/2003	Various	5,100.000	39,721		54,034	54,034	7,216			(14,313)	(14,313)		
41145C-10-3	HARBINGER CORP	06/27/2003	DISTRIBUTION		3,701							3,701	3,701		
412822-10-8	HARLEY-DAVIDSON, INC	11/03/2003	Various	8,000.000	386,552		375,767	375,767	(12,822)			10,785	10,785		272
413619-10-7	HARRAH'S ENTERTAINMENT INC	09/23/2003	Various	161,500.000	5,881,344		7,397,732	7,397,732	1,002,332			(1,516,388)	(1,516,388)		180
413875-10-5	HARRIS CORP	04/07/2003	WARBURG DILLION READ LLC	1,400.000	39,177		44,237	44,237	7,417			(5,060)	(5,060)		112
415864-10-7	HARSCO CORP	04/07/2003	WARBURG DILLION READ LLC	2,600.000	84,995		71,109	71,109	(11,805)			13,887	13,887		683
418056-10-7	HASBRO, INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,100.000	31,121		26,355	26,355				4,766	4,766		
41933*-11-4	HAVCO WOOD PRODUCTS, INC WARRANTS	12/23/2003	Various	6,731.990			250,000		(1)						
42222G-10-8	HEALTH NET INC	05/28/2003	Various	5,300.000	146,892		115,345	115,345	(24,575)			31,547	31,547		
421924-10-1	HEALTHSOUTH CORP	03/25/2003	CANTOR, FITZGERALD & CO	35,200.000	2,942		154,318	154,318	6,478			(151,376)	(151,376)		
422819-10-2	HEIDRICK & STRUGGLES	05/09/2003	CANTOR, FITZGERALD & CO	4,300.000	58,980		142,156	60,286	(2,795)			(1,306)	(1,306)		
423074-10-3	HEINZ (H.J.) CO	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	1,900.000	67,393		63,165	63,165				4,228	4,228		513
42307T-20-7	HEINZ (H.J.) COMPANY	12/01/2003	VARIOUS	15,000,000.000	15,000,000		15,000,000	15,000,000							
423452-10-1	HELMERICH & PAYNE, INC	04/07/2003	WARBURG DILLION READ LLC	600.000	15,245		14,951	14,951	(1,795)			294	294		48
42725M-10-7	HERITAGE PROPERTY INVESTMENT	09/03/2003	Various	14,100.000	401,690		345,130	345,130				56,560	56,560		14,805
428236-10-3	HEWLETT-PACKARD CO	12/12/2003	Various	1,054,900.000	21,977,118		20,119,452	20,119,452	(413,232)			1,857,666	1,857,666		118,081
431284-10-8	HIGHWOODS PROPERTIES	08/07/2003	Various	5,800.000	183,119		180,965	172,369	44,189			10,750	10,750		7,457
431573-10-4	HILLENBRAND INDUSTRIES, INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,000.000	113,179		100,626	100,626				12,554	12,554		500
43357B-10-4	HISPANIC BROADCASTING CORP	09/23/2003	MERGER	22,500.000	624,725		639,575	639,575	177,200			(14,850)	(14,850)		
437076-10-2	HOME DEPOT, INC. (THE)	11/03/2003	Various	102,000.000	2,411,695		3,698,939	3,698,939	1,248,899			(1,287,243)	(1,287,243)		2,413
437306-10-3	HOME PROPERTIES INC	12/02/2003	Various	5,300.000	264,900		248,596	248,596	62,193			16,304	16,304		3,286
438092-10-8	HON INDUSTRIES, INC	09/30/2003	Various	3,900.000	136,578		118,274	118,274	(2,936)			18,304	18,304		507
438516-10-6	HONEYWELL INTERNATIONAL INC	09/23/2003	GOLDMAN SACHS INTERNATIONAL	12,600.000	341,318		511,078	511,078	208,678			(169,760)	(169,760)		7,088
44106M-10-2	HOSPITALITY PROPERTY TRUST	12/31/2003	Various	7,300.000	322,066		362,121	362,024	105,509			(39,957)	(39,957)		12,643
44107P-10-4	HOST MARRIOTT CORP	08/08/2003	Various	83,200.000	748,460		1,026,943	485,936	(250,384)			262,523	262,523		
441815-10-7	HOUSEHOLD INTERNATIONAL, INC	03/28/2003	INVESTMENT TECHNOLOGY GROUP, INC.	28,400.000	801,996		820,661	820,661	30,857			(18,665)	(18,665)		7,100
443510-20-1	HUBBELL, INC. CLASS B	04/07/2003	WARBURG DILLION READ LLC	200.000	6,384		5,244	5,244	(1,784)			1,140	1,140		132
444859-10-2	HUMANA, INC	09/23/2003	Various	30,300.000	429,163		378,735	378,735	75,735			50,428	50,428		
44860M-11-6	HYBRIDON INC., CLASS A WARRANTS	12/09/2003	EXPIRATION	92,977.000					(28,823)						
452308-10-9	ILLINOIS TOOL WORKS, INC	11/03/2003	Various	33,600.000	2,077,853		2,100,890	2,100,890	(79,011)			(23,037)	(23,037)		12,546
45245A-10-7	IMATION CORP	04/07/2003	WARBURG DILLION READ LLC	100.000	3,727		1,735	1,735	(1,773)			1,992	1,992		
45255G-10-1	IMPATH INC	08/28/2003	Various	3,600.000	7,452		161,781	54,072	(16,920)			(46,620)	(46,620)		
45321E-10-6	IMPROVNET INC	01/08/2003	TENDER OFFER	812,465.000	113,742		3,249,996	81,247	(16,249)			32,495	32,495		
45337C-10-2	INCYTE CORPORATION	03/20/2003	CANTOR, FITZGERALD & CO	21,800.000	68,929		267,289	267,289	167,881			(198,359)	(198,359)		
453414-10-4	INDEPENDENCE COMMUNITY BANK	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,400.000	119,116		108,522	108,522				10,594	10,594		578
45665B-10-6	INFOCUS CORP	09/04/2003	Various	12,400.000	63,985		180,509	79,360	2,976			(15,375)	(15,375)		
456905-10-8	INFORMATION RESOURCES, INC	01/30/2003	CANTOR, FITZGERALD & CO	7,100.000	9,692		44,986	44,986	33,626			(35,294)	(35,294)		
45716*-10-0	INGRAM OHIO BARGE COMPANY TRUST CRT	10/02/2003	PRINCIPAL PAYDOWN	1,105,494.330	1,105,494		1,105,494	1,082,337	(70,327)			23,157	23,157		53,152
4576J0-10-4	INNKEEPERS TRUST	08/08/2003	Various	16,600.000	118,589		168,158	144,680	17,524			(26,090)	(26,090)		3,382
458118-10-6	INTEGRATED DEVISE TECHNOLOGY	02/14/2003	WARBURG DILLION READ LLC	6,400.000	47,295		271,885		(53,568)			47,295	47,295		
458140-10-0	INTEL CORP	11/03/2003	Various	606,029.000	11,659,717		6,386,367	6,386,367	(3,501,701)			5,273,350	5,273,350		11,931
459200-10-1	INTERNATIONAL BUSINESS MACHINE	11/03/2003	Various	31,500.000	2,912,232		2,692,426	2,692,426	66,137			219,806	219,806		6,457
460146-10-3	INTERNATIONAL PAPER CO	11/03/2003	Various	78,700.000	2,886,927		2,974,195	2,974,195	222,056			(87,268)	(87,268)		32,925
460254-10-5	INTERNATIONAL RECTIFIER CORP	09/30/2003	Various	3,400.000	120,226		121,422	90,220	27,456			30,006	30,006		

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Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
460690-10-0	INTERPUBLIC GROUP OF COS., INC.	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,500.000	29,469		39,480	39,480	(9,800)			(10,011)	(10,011)		
46069S-10-9	INTERSIL CORP	11/03/2003	Various	83,000.000	2,296,072		2,028,554	2,028,554	74,663			267,517	267,517		153
46072H-10-8	INTERSTATE BAKERIES CORP	04/07/2003	WARBURG DILLION READ LLC	12,600.000	127,103		221,902	221,902	29,752			(94,799)	(94,799)		882
461202-10-3	INTUIT INC	09/30/2003	Various	4,700.000	183,599		211,942	211,942	(8,582)			(28,343)	(28,343)		
46145F-10-5	INVESTMENT TECHNOLOGY GROUP	02/14/2003	Various	7,300.000	102,169		164,281	164,281	1,053			(62,111)	(62,111)		
450058-10-2	IRT PROPERTY	02/13/2003	MERGER	114,800.000	1,394,820		1,347,365	1,347,365	(15,311)			47,455	47,455		
45031U-10-1	ISTAR FINANCIAL	03/07/2003	Various	158,300.000	4,443,540		4,443,333	4,443,333	3,018			207	207		
450911-10-2	ITT INDUSTRIES, INC	11/03/2003	Various	29,800.000	1,889,728		1,722,371	1,722,371	(86,191)			167,357	167,357		13,137
466313-10-3	JABIL CIRCUIT INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	6,700.000	119,764		264,734	264,734	144,670			(144,970)	(144,970)		
832696-40-5	JM SMUCKER COMPANY	02/14/2003	Various	3,600.000	146,663		133,470	133,470	(9,846)			13,193	13,193		60
47758P-10-9	JOANN STORES INC	11/05/2003	MERGER	5,900.000	52,906		35,380	35,380	(100,143)			17,526	17,526		
478160-10-4	JOHNSON & JOHNSON	11/03/2003	Various	135,600.000	7,281,011		7,404,676	7,404,676	121,600			(123,665)	(123,665)		60,486
478366-10-7	JOHNSON CONTROLS, INC	09/23/2003	Various	73,500.000	5,909,425		5,892,668	5,892,668	173			16,757	16,757		47,340
480074-10-3	JONES APPAREL GROUP INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	3,100.000	107,019		99,620	99,620				7,399	7,399		
486665-10-2	KEANE INC	05/28/2003	CANTOR, FITZGERALD & CO	5,500.000	59,991		71,775	71,775	22,330			(11,784)	(11,784)		
487836-10-8	KELLOGG CO	02/28/2003	Various	199,900.000	6,510,164		6,718,948	6,718,948	(131,625)			(208,784)	(208,784)		8,307
029166-2#-1	KEYSTONE PROPERTY TRUST	10/16/2003	EXCHANGE	100,000.000	2,500,000		2,500,000	2,500,000							182,813
49427F-10-8	KILROY REALTY CORPORATION	08/07/2003	Various	39,000.000	1,004,081		960,174	957,576	58,626			46,504	46,504		25,144
494368-10-3	KIMBERLY-CLARK CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	7,800.000	362,790		353,469	353,469	(16,797)			9,320	9,320		2,790
49446R-10-9	KIMCO REALTY CORP	09/03/2003	Various	105,200.000	3,924,078		2,841,119	2,841,119	(382,209)			1,082,959	1,082,959		99,900
482480-10-0	KLA-TENCOR CORP	11/03/2003	Various	6,900.000	370,705		361,218	361,218	12,407			9,487	9,487		
500255-10-4	KOHLS CORP	11/03/2003	Various	28,800.000	1,566,575		1,348,899	1,348,899	(165,696)			217,676	217,676		
50075N-10-4	KRAFT FOODS INC	10/14/2003	Various	169,900.000	5,292,013		5,611,055	5,611,055	(1,003,152)			(319,042)	(319,042)		75,192
501014-10-4	KRISPY KREME DOUGHNUTS INC	02/14/2003	Various	1,000.000	31,928		35,468	35,468	1,698			(3,541)	(3,541)		
501044-10-1	KROGER CO	11/05/2003	Various	91,000.000	1,545,978		1,511,166	1,511,166	69,159			34,812	34,812		
502161-10-2	L S I LOGIC CORP	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	400.000	1,660		11,819	11,819	9,511			(10,159)	(10,159)		
505447-10-2	LABRANCHE & CO INC	06/18/2003	Various	400.000	6,728		18,928	18,928	8,272			(12,200)	(12,200)		32
512807-10-8	LAM RESEARCH CORP	09/30/2003	Various	6,200.000	130,719		129,260	129,260	5,332			1,458	1,458		
513847-10-3	LANCASTER COLONY CORP	04/07/2003	WARBURG DILLION READ LLC	2,500.000	100,717		64,342	64,342	(33,358)			36,375	36,375		500
51508L-10-3	LANDRY'S RESTAURANTS INC	06/27/2003	DISTRIBUTION		4,821							4,821	4,821		
515098-10-1	LANDSTAR SYSTEMS INC	11/19/2003	CANTOR, FITZGERALD & CO	2,700.000	91,973		43,445	43,445	(35,341)			48,528	48,528		
518415-10-4	LATTICE SEMICONDUCTOR	06/17/2003	Various	7,000.000	53,657		132,365	132,365	70,975			(78,708)	(78,708)		
521865-10-5	LEAR SEATING CORP	04/07/2003	WARBURG DILLION READ LLC	400.000	15,359		9,035	9,035	(4,277)			6,324	6,324		
523768-10-9	LEE ENTERPRISES, INC	04/07/2003	WARBURG DILLION READ LLC	600.000	19,783		17,268	17,268	(2,844)			2,515	2,515		204
524651-10-6	LEGATO SYS INC	12/30/2003	Various	29,400.000	390,079		252,402	252,402	104,520			137,677	137,677		
524660-10-7	LEGGETT & PLATT, INC	09/23/2003	GOLDMAN SACHS INTERNATIONAL	13,600.000	304,762		305,152	305,152	(32)			(390)	(390)		5,570
526057-10-4	LENNAR CORP CLASS A	04/22/2003	DISTRIBUTION		40,762		40,762	40,762	40,762						
529771-10-7	LEXMARK INTERNATIONAL INC	11/14/2003	Various	3,600.000	244,357		226,886	226,886	9,086			17,470	17,470		
531172-10-4	LIBERTY PROPERTY TRUST	08/19/2003	Various	80,600.000	2,754,741		2,535,539	2,535,539	(38,825)			219,202	219,202		145,080
532457-10-8	LILLY (ELI) & CO	11/03/2003	Various	16,300.000	1,092,331		984,408	984,408				107,924	107,924		12,094
532716-10-7	LIMITED BRAND INC	11/03/2003	Various	112,300.000	1,697,507		1,792,251	1,792,251	227,912			(94,744)	(94,744)		33,690
532791-10-0	LINCARE HOLDINGS INC	04/07/2003	WARBURG DILLION READ LLC	100.000	3,078		3,416	3,416	254			(338)	(338)		
535678-10-6	LINEAR TECHNOLOGY CORP	11/11/2003	Various	24,200.000	1,061,528		1,018,556	1,018,556				42,972	42,972		1,452
539320-10-1	LIZ CLAIBORNE, INC	11/03/2003	Various	243,600.000	7,605,226		7,585,214	7,585,214	306,390			20,012	20,012		7,335
539830-10-9	LOCKHEED MARTIN CORP	12/15/2003	Various	3,900.000	188,301		153,475	153,475	(28,198)			34,826	34,826		1,496
543162-10-1	LONGS DRUG STORES CORP	04/07/2003	WARBURG DILLION READ LLC	500.000	7,794		11,732	11,732	1,362			(3,938)	(3,938)		140
546347-10-5	LOUISIANA-PACIFIC CORP	11/24/2003	Various	16,100.000	283,657		221,916	221,916				61,741	61,741		
548661-10-7	LOWE'S COS., INC	11/03/2003	Various	34,500.000	1,319,153		1,440,532	1,440,532	136,609			(121,379)	(121,379)		72
549282-10-1	LUBYS CAFETERIAS, INC	02/07/2003	CANTOR, FITZGERALD & CO	8,500.000	9,768		78,395	28,050	3,315			(18,282)	(18,282)		
552078-10-7	LYONDELL PETROCHEMICAL CO	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	8,600.000	109,979		123,660	123,660				(13,681)	(13,681)		1,935
554382-10-1	MACERICH COMPANY	12/31/2003	Various	12,100.000	596,723		497,768	490,799	97,428			105,924	105,924		11,604
554489-10-4	MACK-CALI REALTY CORP	08/08/2003	MORGAN STANLEY DEAN WITTER	8,900.000	325,017		238,138	238,138	(31,532)			86,879	86,879		16,821
562567-10-7	MANDALAY RESORT GROUP	05/29/2003	Various	4,400.000	127,305		94,838	94,838	(39,846)			32,467	32,467		
564055-10-1	MANOR CARE, INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,700.000	104,022		92,030	77,880	(28,197)			26,142	26,142		

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CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
56418H-10-0	MANPOWER, INC	11/03/2003	Various	8,200.000	323,978		281,952	281,952				42,026	42,026		720
564682-10-2	MANUFACTURED HOME COMMUNITIES, INC	08/07/2003	Various	37,100.000	1,258,800		1,283,922	1,283,922	184,649			(25,123)	(25,123)		15,050
565849-10-6	MARATHON OIL CORP	09/23/2003	Various	26,700.000	703,489		725,417	725,417	156,974			(21,928)	(21,928)		14,109
574599-10-6	MASCO CORP	11/03/2003	Various	28,400.000	514,670		631,299	631,299	28,874			(116,629)	(116,629)		4,216
577081-10-2	MATTEL, INC	07/09/2003	Various	163,000.000	3,315,234		3,283,480	3,283,480	162,030			31,755	31,755		
579780-20-6	MCCORMICK & CO., INC	03/20/2003	CANTOR, FITZGERALD & CO	18,200.000	464,996		316,034	316,034	(106,206)			148,962	148,962		2,002
580135-10-1	MCDONALD'S CORP	02/14/2003	Various	26,200.000	360,287		207,450	207,450	(213,846)			152,838	152,838		
58155Q-10-3	MCKESSON CORP	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	24,600.000	636,075		926,850	676,035	11,097			(39,960)	(39,960)		2,838
58155P-50-1	MCKESSON CORP $2.5 CONVERTIBLE SERIES 144A	12/01/2003	VARIOUS	861,277.020	861,277		861,277	861,277	(11,723)						
552676-10-8	MDC HOLDINGS INC	05/28/2003	VARIOUS	0.700			27	27	1			(27)	(27)		0
583062-10-4	MEADE INSTRUMENTS CORP	05/09/2003	CANTOR, FITZGERALD & CO	3,800.000	10,967		30,209	12,844	988			(1,877)	(1,877)		
58405U-10-2	MEDCO HEALTH SOLUTIONS	08/28/2003	Various	0.280			2	2				(2)	(2)		
584699-10-2	MEDIMMUNE INC	11/19/2003	Various	164,700.000	4,401,795		4,049,025	4,049,025	(425,874)			352,770	352,770		
585055-10-6	MEDTRONICS, INC	11/03/2003	Various	249,000.000	11,796,400		8,501,537	8,501,537	(2,852,863)			3,294,863	3,294,863		32,892
586002-10-7	MEMBER WORKS INC	12/03/2003	CANTOR, FITZGERALD & CO	4,000.000	89,596		102,252	76,569	3,535			13,027	13,027		
587200-10-6	MENTOR GRAPHICS CORP	04/07/2003	WARBURG DILLION READ LLC	16,500.000	148,432		374,702	130,350	660			18,082	18,082		
589331-10-7	MERCK & CO., INC	11/03/2003	Various	47,600.000	3,138,786		3,648,869	3,603,617	926,149			(464,831)	(464,831)		52,424
589405-10-9	MERCURY INTERACTIVE CORPORATION	11/03/2003	Various	149,280.000	5,601,416		4,161,151	4,161,151	(485,910)			1,440,265	1,440,265		
589433-10-1	MEREDITH CORP	09/23/2003	Various	17,700.000	802,997		747,832	747,832	20,185			55,165	55,165		3,458
58984Y-10-3	MERISTAR HOSPITALITY CORP	08/07/2003	MORGAN STANLEY DEAN WITTER	7,800.000	47,331		131,550		(51,480)			47,331	47,331		
590188-10-8	MERRILL LYNCH & CO., INC	11/03/2003	Various	97,900.000	3,824,645		4,262,258	4,262,258	546,953			(437,613)	(437,613)		21,472
59156R-10-8	METLIFE	11/03/2003	Various	4,100.000	128,774		121,188	121,188				7,586	7,586		
594793-10-1	MICREL INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,500.000	59,508		47,274	47,274	(2,116)			12,234	12,234		
595112-10-3	MICRON TECHNOLOGY, INC	10/16/2003	Various	34,200.000	252,726		860,692	454,176	121,068			(201,450)	(201,450)		
594918-10-4	MICROSOFT CORP	11/03/2003	Various	123,300.270	3,322,244		3,072,005	3,072,005	(222,434)			250,239	250,239		21,656
595626-10-2	MIDAS INC	06/10/2003	CANTOR, FITZGERALD & CO	3,800.000	38,963		57,412	27,740	3,306			11,223	11,223		
597911-10-6	MIDWEST EXPRESS HOLDINGS	03/20/2003	CANTOR, FITZGERALD & CO	3,500.000	4,199		59,908	59,908	41,183			(55,709)	(55,709)		
600544-10-0	MILLER HERMAN, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,700.000	31,103		41,335	41,335	10,055			(10,231)	(10,231)		62
608554-10-1	MOLEX, INC	06/17/2003	Various	7,300.000	178,407		303,723	303,723	135,531			(125,316)	(125,316)		183
615369-10-5	MOODY'S CORPORATION	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,600.000	191,443		71,529	71,529	(118,405)			119,915	119,915		
617446-44-8	MORGAN STANLEY	11/03/2003	Various	170,300.000	6,639,381		6,915,345	6,915,345	(9,729)			(275,963)	(275,963)		37,237
620076-10-9	MOTOROLA, INC	11/03/2003	Various	19,800.000	222,226		235,885	235,885	26,688			(13,659)	(13,659)		736
628530-10-7	MYLAN LABORATORIES, INC	10/24/2003	VARIOUS	0.500			11	11				(11)	(11)		0
639089-10-1	NAUTICA ENTERPRISES INC	08/27/2003	Various	9,600.000	162,424		179,360	124,608	17,952			37,816	37,816		
63935N-10-7	NAVIGANT CONSULTING SERVICES	06/30/2003	DISTRIBUTION		8,938							8,938	8,938		
63934E-10-8	NAVISTAR INTERNATIONAL CORP	11/03/2003	Various	94,400.000	3,311,054		2,407,381	2,407,381	112,517			903,673	903,673		
62886E-10-8	NCR CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	7,700.000	141,211		274,442	274,442	91,644			(133,231)	(133,231)		
640204-20-2	NEIMAN MARCUS GROUP INC	04/07/2003	Various	1,600.000	47,417		49,749	49,749	1,125			(2,333)	(2,333)		
641234-10-9	NEUBERGER BERMAN INC	10/31/2003	Various	12,050.000	524,284		581,575	426,673	23,119			97,611	97,611		2,711
64125C-10-9	NEUROCRINE BIOSCIENCES INC	11/03/2003	Various	44,500.000	2,134,880		2,246,534	2,246,534				(111,653)	(111,653)		
650111-10-7	NEW YORK TIMES CO	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,800.000	223,834		169,172	169,172	(50,332)			54,661	54,661		
651229-10-6	NEWELL RUBBERMAID INC	09/12/2003	Various	125,900.000	2,972,288		3,238,202	3,238,202	(12,348)			(265,914)	(265,914)		54,110
65332V-10-3	NEXTEL COMMUNICATIONS INC	04/29/2003	Various	261,700.000	3,642,838		2,195,004	2,195,004	(830,586)			1,447,834	1,447,834		
654106-10-3	NIKE INC. CLASS B	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,600.000	121,738		107,140	107,140	(8,482)			14,598	14,598		364
67066G-10-4	NIVIDIA	11/03/2003	Various	19,900.000	331,583		483,278	483,278	39,344			(151,694)	(151,694)		
655664-10-0	NORDSTROM, INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	1,500.000	46,138		30,710	30,710				15,428	15,428		150
666807-10-2	NORTHROP GRUMMAN CORP	11/03/2003	Various	43,500.000	3,935,964		4,744,770	4,744,770	525,270			(808,806)	(808,806)		35,600
668074-10-7	NORTHWESTERN	07/30/2003	Various	8,600.000	9,467		154,732	20,640	(23,048)			(11,173)	(11,173)		

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
670006-10-5	NOVELL, INC.	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	134,000.000	364,943		510,903	261,882	(185,678)			103,061	103,061		
670008-10-1	NOVELLUS SYSTEM INC.	11/03/2003	Various	282,800.000	9,916,630		9,308,084	9,308,084	663,088			608,546	608,546		
670346-10-5	NUCOR CORP	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,800.000	72,286		42,618	42,618	(31,722)			29,667	29,667		342
686091-10-9	O REILLY AUTOMOTIVE INC.	09/04/2003	CANTOR, FITZGERALD & CO.	1,800.000	68,767		63,189	63,189				5,578	5,578		
674599-10-5	OCCIDENTAL PETROLEUM CORP	11/03/2003	Various	152,000.000	4,666,795		3,772,387	3,772,387	(557,110)			894,408	894,408		74,904
67481E-10-6	OCEAN ENERGY INC.	04/25/2003	MERGER	32,800.000	475,205		475,205	475,205	(179,811)						2,624
676220-10-6	OFFICE DEPOT INC.	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	14,800.000	184,244		292,080	292,080	73,632			(107,836)	(107,836)		
680665-20-5	OLIN CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,100.000	51,255		53,199	53,199	4,994			(1,944)	(1,944)		
681904-10-8	OMNICARE INC.	04/07/2003	WARBURG DILLION READ LLC	600.000	16,212		10,176	10,176	(4,122)			6,036	6,036		14
681919-10-6	OMNICOM GROUP, INC.	11/03/2003	Various	13,200.000	984,189		976,181	976,181	123,461			8,008	8,008		9,400
682680-10-3	ONEOK INC.	09/30/2003	Various	8,800.000	169,192		169,560	169,560	600			(368)	(368)		2,788
682680-20-2	ONEOK INC.	01/23/2003	Various	30,000.000	764,977		750,000	750,000				14,977	14,977		
68389X-10-5	ORACLE CORP	11/03/2003	Various	290,000.000	3,536,151		3,812,700	3,812,700	(6,848)			(276,549)	(276,549)		
69039R-10-0	OVERTURE SERVICES INC.	10/08/2003	Various	12,500.000	424,290		356,000	356,000	14,625			68,290	68,290		
691471-10-6	OXFORD HEALTH PLANS INC.	04/07/2003	WARBURG DILLION READ LLC	1,300.000	38,235		49,369	49,369	1,984			(11,134)	(11,134)		
693718-10-8	PACCAR, INC.	01/28/2003	Various	77,500.000	3,356,711		2,641,736	2,641,736	(933,339)			714,975	714,975		54,250
695112-10-2	PACIFICARE HEALTH SYSTEMS	04/07/2003	WARBURG DILLION READ LLC	1,700.000	43,103		48,313	48,313	273			(5,210)	(5,210)		
696429-30-7	PALL CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	6,400.000	104,081		143,264	143,264	36,512			(39,184)	(39,184)		
69806L-10-4	PAN PACIFIC REALTY	12/24/2003	Various	19,000.000	826,333		770,356	770,356				55,978	55,978		9,690
703224-10-5	PATINA OIL & GAS CORP.	06/17/2003	VARIOUS	0.250			4	4	(2)			(4)	(4)		0
704379-10-6	PAYLESS SHOESOURCE INC.	04/07/2003	WARBURG DILLION READ LLC	4,600.000	73,672		96,290	96,290	17,370			(22,618)	(22,618)		
708160-10-6	PENNEY (J.C.) CO., INC.	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	15,000.000	300,286		352,338	352,338	7,188			(52,052)	(52,052)		3,750
709102-10-7	PENNSYLVANIA REAL ESTATE INVESTMENT TRUST	11/26/2003	Various	2,400.610	74,046		59,347	59,347	(3,074)			14,699	14,699		2,448
709631-10-5	PENTAIR, INC.	04/07/2003	WARBURG DILLION READ LLC	800.000	29,427		22,815	22,815	(4,825)			6,613	6,613		152
712713-10-6	PEOPLESOFT INC.	07/11/2003	Various	397,600.000	7,078,808		6,233,405	6,233,405	41,770			845,403	845,403		
713409-10-0	PEPSI BOTTLING GROUP	10/13/2003	Various	96,300.000	2,095,822		2,042,208	2,042,208	(29,078)			53,614	53,614		2,148
713448-10-8	PEPSICO, INC.	11/03/2003	Various	85,700.000	3,631,100		3,707,971	3,707,971	88,902			(76,870)	(76,870)		23,869
713831-10-5	PERICOM SEMICONDUCTOR CORP.	11/05/2003	Various	5,500.000	58,528		98,139	43,395	(2,310)			15,133	15,133		
714046-10-9	PERKINELMER INC.	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	18,400.000	165,040		123,453	123,453	(28,347)			41,587	41,587		1,288
714290-10-3	PERRIGO COMPANY	09/30/2003	Various	5,200.000	66,898		57,561	57,561	(5,619)			9,336	9,336		240
716016-20-9	PETCO ANIMAL SUPPLIES INC.	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	1,000.000	33,020		23,131	23,131				9,890	9,890		
717081-10-3	PFIZER, INC.	11/03/2003	Various	342,700.000	10,641,649		10,800,289	10,800,289	299,366			(158,641)	(158,641)		55,801
71713U-10-2	PHARMACIA CORPORATION	04/16/2003	Various	330,231.000	13,493,182		12,554,472	12,554,472	(1,249,184)			938,710	938,710		38,290
717265-10-2	PHELPS DODGE CORP	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	2,500.000	155,364		139,525	139,525				15,839	15,839		
719405-10-2	PHOTRONICS INC.	11/12/2003	Various	64,800.000	1,267,545		1,071,261	1,071,261				196,284	196,284		
71940F-10-0	PHYCOR, INC.	12/30/2003	DISTRIBUTION		2,237							2,237	2,237		
723787-10-7	PIONEER NATURAL RESOURCES CO.	02/14/2003	WARBURG DILLION READ LLC	2,300.000	55,704		33,368	33,368	(24,707)			22,337	22,337		
727493-10-8	PLANTRONICS INC.	04/07/2003	Various	1,000.000	15,471		46,905	22,391	7,261			(6,920)	(6,920)		
729132-10-0	PLEXUS CORP.	04/07/2003	WARBURG DILLION READ LLC	500.000	4,704		27,250	27,250	22,860			(22,546)	(22,546)		
729251-10-8	PLUM CREEK TIMBER CO INC COM.	11/03/2003	Various	15,200.000	354,222		467,250	467,250	108,530			(113,028)	(113,028)		5,950
73172K-10-4	POLYCOM INC.	04/07/2003	WARBURG DILLION READ LLC	1,700.000	14,882		67,584		(16,184)			14,882	14,882		
737464-10-7	POST PROPERTIES, INC.	08/07/2003	Various	5,800.000	189,369		188,423	188,423	29,316			946	946		2,610
74005P-10-4	PRAXAIR INC.	12/15/2003	Various	95,100.000	229,378		194,114	194,114	(28,211)			35,264	35,264		
740189-10-5	PRECISION CASTPARTS CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,000.000	27,234		22,548	22,548	(1,702)			4,686	4,686		30
740706-10-6	PRENTISS PROPERTIES TRUST	08/08/2003	Various	6,000.000	235,447		205,229	205,229	35,549			30,218	30,218		6,780
741437-30-5	PRICE COMMUNICATIONS	06/17/2003	Various	1,400.000	16,750		26,642	26,642	7,280			(9,892)	(9,892)		
741917-10-8	PRIME HOSPITALITY	08/07/2003	Various	10,100.000	69,079		104,253	104,253	27,720			(35,174)	(35,174)		
742718-10-9	PROCTER & GAMBLE CO	12/16/2003	Various	29,245.000	2,691,534		2,189,158	2,189,158	(374,054)			502,376	502,376		20,453
743410-10-2	PROLOGIS	12/31/2003	Various	32,200.000	1,257,832		1,169,368	1,131,290	326,181			126,543	126,543		20,065
744320-10-2	PRUDENTIAL FINANCIAL INC.	09/10/2003	Various	340,100.000	11,653,516		9,536,429	9,536,429	(1,258,345)			2,117,087	2,117,087		
69360J-10-7	PS BUSINESS PKS INC CALIF COM.	08/08/2003	MORGAN STANLEY DEAN WITTER	3,300.000	122,527		116,523	116,523	11,583			6,004	6,004		1,914

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
74460D-10-9	PUBLIC STORAGE INC	08/07/2003	MORGAN STANLEY DEAN WITTER	21,400.000	790,507		783,454	783,454	92,020			7,053	7,053		19,260
747277-10-1	QLOGIC CORP	11/03/2003	Various	48,300.000	2,461,786		2,414,357	2,065,058	21,255			396,728	396,728		
74726X-10-5	QRS CORP	11/10/2003	Various	3,100.000	19,039		48,840	17,050	(3,410)			1,989	1,989		
747525-10-3	QUALCOM	12/16/2003	Various	600.000	29,679		24,965	24,965				4,714	4,714		42
74762E-10-2	QUANTA SERVICES	02/14/2003	Various	23,925.000	76,999		378,284	79,670	(4,067)			(2,672)	(2,672)		
748767-10-0	QUINTILES	09/25/2003	Various	63,200.000	835,690		659,210	659,210	(105,510)			176,480	176,480		
749084-10-9	QUORUM HEALTH GROUP	06/27/2003	DISTRIBUTION		14,282							14,282	14,282		
749121-10-9	QWEST COMMUNICATIONS INTL	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	31,100.000	118,174		134,352	134,352				(16,178)	(16,178)		
750438-10-3	RADIOSHACK CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	9,700.000	222,799		324,774	324,774	142,996			(101,975)	(101,975)		
750459-10-9	RADISYS CORP	08/18/2003	CANTOR, FITZGERALD & CO	3,800.000	64,142		92,024	30,590	266			33,552	33,552		
755111-60-6	RATHEON	07/22/2003	KBC FINANCIAL PRODUCTS USA INC	12,000.000	713,067		600,000	600,000	(55,200)			113,067	113,067		24,750
75409P-20-2	RATIONAL SOFTWARE CORP	02/21/2003	MERGER	5,600.000	58,800		219,512	219,512	161,328			(160,712)	(160,712)		
754730-10-9	RAYMOND JAMES FINANCIAL INC	11/12/2003	CANTOR, FITZGERALD & CO	1,575.000	62,966		22,475	22,475	(24,113)			40,490	40,490		567
754907-10-3	RAYONIER INC	06/20/2003	VARIOUS	0.500			12	12	(3)			(12)	(12)		0
755111-50-7	RAYTHEON COMPANY	02/25/2003	Various	197,800.000	5,570,650		6,404,958	6,404,958	322,608			(834,308)	(834,308)		39,560
75621K-10-6	RECKSON ASSOCIATES	12/02/2003	Various	97,700.000	2,468,778		2,510,789	2,510,789	454,204			(42,011)	(42,011)		20,326
758849-10-3	REGENCY CENTERS CORPORATION	12/31/2003	Various	17,500.000	798,107		638,045	638,045	48,321			160,062	160,062		1,467
75902E-10-0	REGIONAL BANK HOLDRS TRUST DEPOSITORY RECEIPTS...(HOLDRS)	11/06/2003	Various	200,800.000	23,198,005		20,549,135	20,549,135	(83,065)			2,648,870	2,648,870		407,124
760759-10-0	REPUBLIC SERVICE INC	11/03/2003	Various	23,800.000	534,964		501,190	501,190				33,774	33,774		150
761280-10-9	RETEK INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	8,785.000	37,335		20,293	20,293	(3,602)			17,042	17,042		
761695-10-5	REYNOLDS & REYNOLDS CO., CLASS A	04/07/2003	WARBURG DILLION READ LLC	100.000	2,562		2,349	2,349	(198)			213	213		22
74955J-10-8	RFS HOTEL INVESTORS	07/11/2003	Various	7,000.000	85,046		94,220	94,220	18,200			(9,174)	(9,174)		1,750
769742-10-7	ROADWAY CORPORATION	12/11/2003	CANTOR, FITZGERALD & CO	4,500.000	241,238		99,250	99,250	(66,395)			141,988	141,988		900
773903-10-9	ROCKWELL INTERNATIONAL CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	43,300.000	905,057		786,589	786,589	(110,154)			118,468	118,468		7,145
775371-10-7	ROHM & HAAS CO	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	2,300.000	90,679		85,014	85,014				5,665	5,665		
778296-10-3	ROSS STORES, INC	04/07/2003	WARBURG DILLION READ LLC	800.000	30,255		12,955	12,955	(20,957)			17,300	17,300		84
779273-10-1	ROUSE CO	11/25/2003	Various	89,500.000	3,231,705		2,837,701	2,837,701	(55,579)			394,004	394,004		26,670
779382-10-0	ROWAN COS., INC	11/03/2003	Various	165,400.000	3,611,921		3,253,915	3,253,915	(500,391)			358,006	358,006		
749719-10-0	RSA SECURITY INC	04/07/2003	Various	2,300.000	17,257		26,546	26,546	12,769			(9,289)	(9,289)		
781182-10-0	RUBY TUESDAY INC	03/12/2003	CANTOR, FITZGERALD & CO	4,900.000	89,275		21,539	21,539	(63,182)			67,736	67,736		110
781258-10-8	RUDDICK	04/07/2003	WARBURG DILLION READ LLC	3,000.000	38,802		39,778	39,778				(976)	(976)		270
783549-10-8	RYDER SYSTEM, INC	09/23/2003	Various	48,800.000	1,086,005		1,193,168	1,193,168	98,096			(107,162)	(107,162)		10,200
784626-10-3	S P S TECHNOLOGIES, INC	12/09/2003	Various	3,600.000	171,767		165,738	93,060	7,560			78,707	78,707		
795757-10-3	SALTON INC	03/13/2003	JEFFERIES & COMPANY, INC	2,400.000	21,079		48,825	30,048	6,960			(8,969)	(8,969)		
803111-10-3	SARA LEE CORP	11/03/2003	Various	321,300.000	6,242,162		6,503,089	6,503,089	(703,320)			(260,927)	(260,927)		75,222
804395-10-1	SAUL CENTERS	11/14/2003	Various	3,300.000	88,605		82,723	82,723				5,882	5,882		936
78387G-10-3	SBC COMMUNICATIONS INC	11/03/2003	Various	92,800.000	2,038,162		2,625,461	2,625,461	109,653			(587,299)	(587,299)		46,567
806857-10-8	SCHLUMBERGER, LTD	11/03/2003	Various	700.000	32,249		33,755	33,755				(1,506)	(1,506)		131
808655-10-4	SCIENTIFIC-ATLANTA, INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	18,900.000	274,415		230,108	230,108	5,954			44,308	44,308		189
784018-10-3	SCM MICROSYSTEMS INC	03/13/2003	JEFFERIES & COMPANY, INC	3,300.000	8,316		65,119	65,119	51,094			(56,803)	(56,803)		
784028-10-2	SCP POOL	10/02/2003	VARIOUS	0.500			13	13				(13)	(13)		
811054-20-4	SCRIPPS (E.W.) CO	11/13/2003	Various	54,000.000	4,977,825		4,097,980	4,097,980	(57,320)			879,845	879,845		23,760
812387-10-8	SEARS ROEBUCK & CO	11/21/2003	CANTOR, FITZGERALD & CO	5,700.000	312,467		238,369	238,369	101,854			74,098	74,098		5,244
816850-10-1	SEMTECH CORPORATION	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	500.000	6,735		13,578	13,578	8,108			(6,843)	(6,843)		
82567D-10-4	SHURGARD STORAGE CENTERS CL A	08/08/2003	Various	5,200.000	184,320		173,780	173,780	10,812			10,540	10,540		8,372
825846-10-8	SICOR INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	8,400.000	162,226		164,973	164,973				(2,747)	(2,747)		
826919-10-2	SILICON LABORATORIES	02/14/2003	Various	150,200.000	3,551,853		3,386,766	3,386,766	520,950			165,087	165,087		
828806-10-9	SIMON PROPERTY GROUP INC	12/31/2003	Various	78,600.000	3,348,675		2,988,159	2,989,775	347,406			358,900	358,900		59,556
78440X-10-1	SL GREEN REALTY CORP	08/08/2003	Various	25,800.000	918,076		575,036	552,653	(262,627)			365,423	365,423		35,991
78442P-10-6	SLM CORP	09/23/2003	Various	2,600.000	130,495		54,834	54,834	(62,874)			75,661	75,661		1,665
832110-10-0	SMITH INTERNATIONAL, INC	11/03/2003	Various	75,100.000	2,373,851		2,211,179	2,211,179	(239,329)			162,672	162,672		
83237C-70-8	SMITHKLINE BEACH SERIES B-3 AUCTION RATE	12/01/2003	VARIOUS	6,000,000.000	6,000,000		6,000,000	6,000,000	(108,660)						

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	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
833034-10-1	SNAP-ON INC	09/23/2003	Various	10,200.000	292,112		270,821	270,821	(15,901)			21,291	21,291		7,000
834182-10-7	SOLECTRON CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	53,500.000	157,283		159,596	159,596				(2,313)	(2,313)		
834376-10-5	SOLUTIA INC	04/29/2003	Various	17,254.000	50,906		139,493	139,493	76,861			(88,587)	(88,587)		
844741-10-8	SOUTHWEST AIRLINES CO	11/03/2003	Various	10,200.000	161,547		148,062	148,062	(10,483)			13,485	13,485		30
78462F-10-3	SPDR S&P DEP RCPT TRADES AND QUOTES	11/14/2003	Various	349,400.000	35,224,067		30,433,648	30,433,648				4,790,419	4,790,419		285,462
852061-10-0	SPRINT	05/14/2003	Various	229,200.000	2,851,082		2,809,606	2,809,606	(498,459)			41,476	41,476		13,713
852061-50-6	SPRINT CORP (PCS GROUP)	11/05/2003	Various	905,500.000	3,258,940		3,964,250	3,964,250	(110,678)			(705,309)	(705,309)		
784635-10-4	SPX CORP	11/03/2003	Various	57,100.000	2,166,546		2,773,335	2,773,335	634,940			(606,789)	(606,789)		
790849-10-3	ST JUDE MEDICAL, INC	12/09/2003	Various	42,900.000	2,652,561		2,498,419	2,498,419				154,142	154,142		
852891-10-0	STANCORP FINANCIAL GROUP INC	10/14/2003	Various	1,300.000	66,934		58,903	58,903	(4,602)			8,031	8,031		
855030-10-2	STAPLES	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	4,800.000	130,086		109,735	109,735				20,351	20,351		
85590A-20-3	STARWOOD HOTELS & RESORTS TRUST	08/07/2003	Various	255,900.000	6,061,699		5,729,862	5,729,862	(345,204)			331,837	331,837		214,956
86074Q-10-2	STILLWATER MINING CORP	06/26/2003	CANTOR, FITZGERALD & CO	8,850.000	44,513		146,077	146,077	98,730			(101,564)	(101,564)		
862111-20-0	STORAGE TECHNOLOGY CORP	04/07/2003	WARBURG DILLION READ LLC	2,200.000	47,945		23,285	23,285	(23,839)			24,661	24,661		
863667-10-1	STRYKER CORP	09/23/2003	GOLDMAN SACHS INTERNATIONAL	3,300.000	252,339		205,425	205,425				46,914	46,914		
866239-10-6	SUMMIT PROPERTIES INC	09/11/2003	Various	21,200.000	481,303		567,300	403,952	26,592			77,351	77,351		10,436
866674-10-4	SUN COMMUNITIES	11/03/2003	Various	3,700.000	204,458		203,912	203,912	60,105			546	546		1,266
868536-10-3	SUPER VALU STORES, INC	09/23/2003	Various	49,000.000	938,349		1,026,752	1,026,752	217,762			(88,403)	(88,403)		11,956
868168-10-5	SUPERIOR INDUSTRIES INTERNATIONAL, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,300.000	55,287		43,356	43,356	(10,412)			11,931	11,931		163
870756-10-3	SWIFT TRANSPORTATION CO INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,100.000	64,450		77,941	77,941	(4,133)			(13,491)	(13,491)		
871130-10-0	SYBASE INC	06/18/2003	Various	1,100.000	13,151		24,346	24,346	9,606			(11,195)	(11,195)		
871237-10-3	SYKES ENTERPRISES INC	01/27/2003	CANTOR, FITZGERALD & CO	13,000.000	36,789		58,794	58,794	16,154			(22,005)	(22,005)		
871399-10-1	SYLVAN KEE SYSTEMS	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	300.000	4,564		4,850	4,850	(70)			(286)	(286)		
871503-10-8	SYMANTEC CORP	11/03/2003	Various	28,700.000	1,355,890		849,895	849,895	(398,789)			505,995	505,995		
871607-10-7	SYNOPSYS INC	11/03/2003	Various	4,800.000	157,272		151,977	151,977	(1,181)			5,295	5,295		
875465-10-6	TANGER FACTORY OUTLETS	11/03/2003	Various	1,400.000	79,620		76,068	75,399	31,967			4,221	4,221		456
87612E-10-6	TARGET CORP	11/03/2003	Various	113,000.000	4,106,219		4,200,686	4,200,686				(94,467)	(94,467)		
876664-10-3	TAUBMAN CENTERS INC	12/31/2003	Various	96,000.000	1,804,517		1,381,826	1,381,570	(176,510)			422,946	422,946		32,879
878237-10-6	TECH DATA CORP	04/07/2003	WARBURG DILLION READ LLC	200.000	4,930		6,378	6,378	986			(1,448)	(1,448)		
878895-20-0	TECUMSEH PRODUCTS CO - CL A	09/30/2003	Various	4,100.000	160,673		186,887	186,887	5,954			(26,213)	(26,213)		2,912
879131-10-0	TEKTRONIX, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	700.000	13,306		20,311	20,311	7,578			(7,004)	(7,004)		
879433-10-0	TELEPHONE & DATA SYSTEMS, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	500.000	23,048		46,113		(23,510)			23,048	23,048		
879664-10-0	TELLABS, INC	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	36,800.000	216,374		233,680	233,680				(17,306)	(17,306)		
879868-20-6	TEMPLE-INLAND INC	12/01/2003	VARIOUS	1,000,000.000	1,000,000		1,000,000	1,000,000	92,200						
88033G-10-0	TENET HEALTHCARE CORP	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,800.000	82,462		58,125	58,125	(20,595)			24,336	24,336		
882508-10-4	TEXAS INSTRUMENTS, INC	11/03/2003	Various	265,800.000	5,255,695		4,484,864	4,484,864	514,249			770,831	770,831		8,530
883203-10-1	TEXTRON, INC	01/23/2003	Various	135,900.000	5,458,092		5,615,269	5,615,269	(227,072)			(157,177)	(157,177)		44,168
883556-10-2	THERMO ELECTRON CORP	09/23/2003	Various	15,900.000	348,770		298,011	298,011	(21,897)			50,759	50,759		
88554L-10-8	THREE-FIVE SYSTEMS INC	08/18/2003	CANTOR, FITZGERALD & CO	4,300.000	28,588		65,028	26,875	(860)			1,713	1,713		
886423-10-2	TIDEWATER, INC	04/24/2003	CITIGROUP GLOBAL MARKETS	63,400.000	1,785,357		1,794,856	1,794,856	(176,884)			(9,499)	(9,499)		9,510
887100-10-5	TIMBERLAND COMPANY - CL A	04/07/2003	WARBURG DILLION READ LLC	100.000	4,328		5,174	5,174	1,613			(846)	(846)		
887317-10-5	TIME WARNER INC	11/03/2003	Various	295,900.000	3,416,396		5,463,835	5,463,835	1,578,946			(2,047,438)	(2,047,438)		
888266-10-3	TITAN CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	500.000	6,034		8,107	8,107	2,907			(2,073)	(2,073)		
872540-10-9	TJX CORP	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	5,000.000	105,279		106,903	106,903				(1,624)	(1,624)		
889478-10-3	TOLL BROTHERS INC	01/27/2003	CANTOR, FITZGERALD & CO	19,700.000	414,373		231,473	231,473	(166,467)			182,901	182,901		
890516-10-7	TOOTSIE ROLL INDUSTRIES, INC	04/17/2003	VARIOUS	0.350			18	18	7			(18)	(18)		0
892081-10-0	TOWN & COUNTRY	08/07/2003	MORGAN STANLEY DEAN WITTER	1,200.000	27,737		28,361	28,361				(624)	(624)		
89420G-40-6	TRAVELERS PROPERTY CASUALTY CO, CL B	11/24/2003	Various	27,100.000	409,725		423,638	423,638				(13,913)	(13,913)		5,962
895927-10-1	TRIARC COS INC	09/04/2003	CANTOR, FITZGERALD & CO	6,400.000	199,657		99,460	99,460	(68,476)			100,197	100,197		

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
896522-10-9	TRINITY INDS INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,200.000	108,657		105,921	105,921	26,289			2,736	2,736		756
89687P-10-7	TRIZEC PROPERTIES INC	12/31/2003	Various	51,900.000	882,611		1,075,907	1,075,907	588,566			(193,297)	(193,297)		(3,244)
899896-10-4	TUPPERWARE CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	100.000	1,435		1,722	1,722	214			(287)	(287)		44
902124-10-6	TYCO INTERNATIONAL LTD	11/03/2003	Various	26,500.000	567,297		372,608	372,608	(80,012)			194,689	194,689		841
907818-10-8	UNION PACIFIC CORP	09/23/2003	Various	15,700.000	925,466		939,096	939,096	(863)			(13,629)	(13,629)		10,350
909214-10-8	UNISYS CORP	04/08/2003	Various	15,800.000	154,517		357,454	235,933	79,513			(81,416)	(81,416)		
910197-10-2	UNITED DOMINION	12/02/2003	Various	13,200.000	339,606		326,525	326,525	92,250			13,081	13,081		
911312-10-6	UNITED PARCEL SERVICE INC	11/03/2003	Various	37,100.000	2,317,281		2,340,511	2,340,511	570			(23,230)	(23,230)		4,560
911363-10-9	UNITED RENTALS INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	16,700.000	153,134		267,805	267,805	88,113			(114,671)	(114,671)		
913017-10-9	UNITED TECHNOLOGIES CORP	11/03/2003	Various	92,700.000	6,233,425		6,317,774	6,317,774	556,370			(84,349)	(84,349)		18,163
91324P-10-2	UNITEDHEALTH GROUP INC	11/03/2003	Various	41,500.000	2,395,223		1,946,050	1,946,050	(106,867)			449,173	449,173		1,194
913275-10-3	UNITRIN, INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,700.000	173,589		183,712	183,712	17,158			(10,123)	(10,123)		7,097
915289-10-2	UNOCAL CORP	09/23/2003	GOLDMAN SACHS INTERNATIONAL	22,900.000	720,629		692,351	692,351	(7,931)			28,278	28,278		13,740
91529Y-40-3	UNUMPROVIDENT CORP	11/12/2003	Various	2,500.000	79,486		77,875	77,875				1,611	1,611		2,693
918204-10-8	V F CORP	09/23/2003	Various	14,600.000	569,723		527,594	527,594	8,762			42,129	42,129		7,950
91911X-10-4	VALENT PHARMACEUTICALS INTERNATIONAL	09/30/2003	Various	18,100.000	205,687		373,222	373,222	189,863			(167,535)	(167,535)		2,519
922122-10-6	VARCO INTERNATIONAL INC	04/07/2003	WARBURG DILLION READ LLC	1,700.000	30,137		31,547	31,547	1,967			(1,410)	(1,410)		
92220P-10-5	VARIAN MEDICAL SYSTEMS INC	09/30/2003	Various	1,900.000	109,321		113,430	113,430				(4,110)	(4,110)		
923436-10-9	VERITAS SOFTWARE CORP	06/09/2003	Various	17,400.000	457,191		2,334,948	552,156	280,368			(94,965)	(94,965)		
92343V-10-4	VERIZON COMMUNICATIONS	11/03/2003	Various	12,100.000	430,647		475,033	475,033	4,062			(44,386)	(44,386)		4,659
92532F-10-0	VERTEX PHARMACEUTICALS	09/30/2003	Various	21,200.000	256,685		384,657	384,657	50,810			(127,972)	(127,972)		
925524-30-8	VIACOM - CLASS B	11/03/2003	Various	48,700.000	1,848,503		2,236,350	2,236,350	164,405			(387,847)	(387,847)		
92552R-10-9	VIAD CORP	09/30/2003	Various	18,100.000	405,029		405,892	405,892	1,357			(863)	(863)		3,843
92839U-10-7	VISTEON CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,200.000	30,491		43,639	43,639	14,407			(13,148)	(13,148)		
92844S-10-5	VISX INC	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,400.000	26,970		28,078	28,078	14,666			(1,108)	(1,108)		
929042-10-9	VORNADO, INC	08/08/2003	MORGAN STANLEY DEAN WITTER	17,500.000	798,857		712,500	712,947	61,947			85,910	85,910		35,700
929160-10-9	VULCAN MATERIALS CO	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	6,100.000	184,336		269,092	269,092	40,342			(84,755)	(84,755)		1,495
932270-10-1	WALLACE COMPUTER SERVICES, INC	05/15/2003	Various	17,100.000	444,969		290,016	290,016	(77,805)			154,953	154,953		2,822
931142-10-3	WAL-MART STORES, INC	12/03/2003	Various	270,200.000	14,631,298		10,609,566	10,609,566	(3,094,869)			4,021,732	4,021,732		45,708
939653-10-1	WASHINGTON REAL ESTATE	08/08/2003	MORGAN STANLEY DEAN WITTER	4,300.000	115,152		118,449	118,449				(3,296)	(3,296)		1,602
94106L-10-9	WASTE MANAGEMENT INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,700.000	53,917		64,476	64,476	2,592			(10,559)	(10,559)		
92924#-91-6	WDG CAPITAL CORP	03/25/2003	DIRECT	250.000	118,056		7,700	7,700				110,356	110,356		
948741-10-3	WEINGARTEN REALTY	08/22/2003	Various	45,600.000	1,976,551		1,635,866	1,635,866	(44,950)			340,686	340,686		42,881
950590-10-9	WENDY'S INTERNATIONAL, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	6,900.000	202,854		123,317	123,317	(63,466)			79,537	79,537		
950755-10-8	WERNER ENTERPRISES INC	10/14/2003	Various	3,200.250	65,789		41,996	41,996	(26,904)			23,793	23,793		61
963320-10-6	WHIRLPOOL CORP	09/23/2003	Various	11,500.000	694,918		595,288	595,288	(5,242)			99,630	99,630		7,854
969904-10-1	WILLIAMS SONOMA, INC	04/07/2003	WARBURG DILLION READ LLC	100.000	2,172		916	916	(1,799)			1,256	1,256		
983024-10-0	WYETH	11/10/2003	Various	248,000.000	9,662,184		10,236,077	10,236,077	958,966			(573,893)	(573,893)		144,325
984121-10-3	XEROX CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	54,000.000	471,738		2,515,375	457,771	23,071			13,967	13,967		
98385X-10-6	XTO ENERGY INC	11/03/2003	Various	1,700.010	71,306		63,562	63,294	30,841			8,012	8,012		17
984332-10-6	YAHOO INC	10/29/2003	Various	7,401.000	175,964		2,565,950	156,035	35,029			19,929	19,929		
988498-10-1	YUM BRANDS INC	11/06/2003	Various	172,700.000	4,224,378		4,810,195	4,810,195	599,365			(585,817)	(585,817)		
988858-10-6	ZALE CORP	08/20/2003	CANTOR, FITZGERALD & CO	1,900.000	95,044		59,399	59,399	(1,211)			35,645	35,645		
98956P-10-2	ZIMMER HOLDINGS	10/22/2003	Various	161,320.000	7,187,393		5,374,742	5,374,742	(1,338,833)			1,812,651	1,812,651		
Totals - United States					883,410,592	XXX	868,530,042	840,394,484	(3,013,729)			43,016,108	43,016,108	XXX	5,892,494
CANADA															
013716-10-5	ALCAN INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	2,600.000	103,921		109,443	109,443				(5,522)	(5,522)		
112900-10-5	BROOKFIELD PROPERTIES	10/06/2003	Various	65,100.000	2,268,090		1,734,166	1,734,166	419,146			533,924	533,924		19,020
453258-40-2	INCO, LTD	11/24/2003	Various	21,800.000	702,276		605,859	605,859				96,417	96,417		
C6710#-11-9	OSBBC, LTD CUMMULATIVE PREFERRED CLASS 1	12/01/2003	VARIOUS	9,000,000.000	9,000,000		9,000,000	9,000,000							

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
Totals - Canada					12,074,288	XXX	11,449,468	11,449,468	419,146			624,820	624,820	XXX	19,020
OTHER COUNTRIES															
Q03080-10-0	AMCOR LTD ORD	11/06/2003	Various	337,408.000	1,890,920		1,329,608	1,329,608	(352,137)	85,130	182,222	379,090	561,312		40,962
Q18193-12-0	BHP BILLITON LTD	11/06/2003	Various	332,738.000	2,416,336		1,138,685	1,138,685	(665,640)	(97,424)	211,125	1,066,526	1,277,651		17,229
Q65336-11-9	NATIONAL AUSTRALIA BANK	08/29/2003	Various	60,500.000	1,230,269		1,116,213	1,116,213	125,794	(88,659)	280,983	(166,928)	114,056		32,883
Q67027-11-2	NEWS CORP	11/06/2003	ALLIANCE BERNSTEIN	230,097.000	2,109,275		1,540,645	1,540,645	(55,406)	102,721	284,136	284,495	568,631		3,858
Q8975N-10-5	TELSTRA	11/06/2003	Various	441,490.000	1,462,482		1,262,471	1,262,471	231,873	(66,063)	417,839	(217,828)	200,010		72,215
Q9737U-10-6	WMC RESOURCES LTD	11/06/2003	ALLIANCE BERNSTEIN	271,194.000	974,179		797,992	797,992			87,353	88,835	176,188		
Q98418-10-8	WOOL WORTHS LIMITED	04/10/2003	Various	160,420.000	1,085,636		843,485	843,485	(164,105)	(10,115)	104,033	138,119	242,151		6,578
B34601-35-9	GROUPE BRUXELLES LAMBERT	11/06/2003	Various	54,290.000	2,500,375		1,373,947	1,373,947	(917,269)	95,077	106,431	1,019,997	1,126,428		36,425
B53789-10-1	KBC	11/06/2003	Various	49,973.000	1,952,078		1,673,043	1,673,043	327,968	(235,071)	431,814	(152,779)	279,035		37,127
B82095-11-6	SOLVAY	11/06/2003	Various	33,380.000	2,341,536		2,251,033	2,251,033	349,098	(346,875)	659,557	(569,054)	90,503		37,563
G0070K-10-3	ACE LIMITED	11/24/2003	Various	133,600.000	4,583,713		4,459,528	4,459,528	123,075			124,185	124,185		29,358
G24182-10-0	COOPER INDUSTRIES INC CLASS A	09/23/2003	Various	19,800.000	839,964		822,309	822,309	100,599			17,655	17,655		19,670
G4776G-10-1	INGERSOLL-RAND CO, CLASS A	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	2,300.000	136,608		122,689	122,689				13,919	13,919		
G7945J-10-4	SEAGATE TECHNOLOGY HOLDINGS	12/31/2003	Various	7,800.000	192,682		192,723	192,723	11,836			(40)	(40)		
G90078-10-9	TRANSOCEAN INC	09/23/2003	Various	77,800.000	1,491,498		2,074,398	2,074,398	269,438			(582,900)	(582,900)		
K73036-12-9	NOVO-NORDISK B	11/06/2003	ALLIANCE BERNSTEIN	37,180.000	1,315,953		877,011	877,011	(271,876)	74,720	37,561	401,380	438,941		19,667
K7317J-11-7	NOVOZYMES A/S - B SHARES	06/23/2003	ABN AMRO	7,440.000	206,792		97,361	97,361	(69,403)	11,774	5,044	104,387	109,431		2,410
X61873-13-3	NOKIA	11/06/2003	ALLIANCE BERNSTEIN	76,974.000	1,308,584		1,123,673	1,123,673	(1,416)	(29,146)	60,601	124,311	184,912		5,338
654902-20-4	NOKIA CORPORATION	09/09/2003	Various	348,000.000	5,446,585		5,306,144	5,306,144	(87,856)			140,441	140,441		81,948
X75653-10-9	SAMPO PLC	07/24/2003	ENSKILDA SECURITIES, LTD	57,990.000	427,191		371,452	371,452	(101,954)	33,958	11,624	44,115	55,739		22,210
X9518S-10-8	UPM-KYMMENE	11/06/2003	Various	33,700.000	616,558		924,377	924,377	(243,833)	90,282	(22,096)	(285,722)	(307,818)		55,106
F78209-19-8	AVENTIS	06/20/2003	JPP EUROSECURITIES	5,500.000	325,715		185,500	185,500	(152,504)	39,046	(4,805)	145,021	140,215		4,625
F13587-12-0	CAP GEMINI	06/27/2003	CITIGROUP GLOBAL MARKETS	13,510.000	483,711		1,584,256	331,535	23,491	3,718	36,901	115,275	152,176		
F4113C-10-3	FRANCE TELECOM	12/15/2003	ALLIANCE BERNSTEIN	43,455.000	1,159,042		1,025,028	1,025,028			64,164	69,849	134,014		
F12033-13-4	GROUPE DANONE	11/06/2003	Various	16,075.000	2,365,913		2,107,727	2,107,727	162,151	(183,365)	420,847	(162,661)	258,186		45,307
F5485U-10-0	LAGARDERE	11/06/2003	Various	66,380.000	3,163,215		2,779,669	2,779,669	(112,742)	7,386	272,853	110,693	383,546		67,125
F58149-13-3	L'OREAL	12/02/2003	Various	13,100.000	990,519		708,710	708,710	(316,677)	46,320	116,811	164,997	281,809		10,253
F5548N-10-1	SANOFI-SYNTHELABO	12/02/2003	ALLIANCE BERNSTEIN	8,404.000	566,449		546,009	546,009	104,461	(61,372)	162,953	(142,513)	20,440		8,712
D03304-10-8	ALTANA AG NPV	12/02/2003	ALLIANCE BERNSTEIN	5,417.000	324,136		320,718	320,718			13,317	(9,899)	3,418		
D06216-10-1	BASF	11/06/2003	Various	60,920.000	2,887,537		2,683,019	2,683,019	336,782	48,944	199,471	5,047	204,517		(5,552)
D07112-11-9	BAYER AG	03/13/2003	CHEUVREUX DE VIRIEU GMBH	707,856			1,774,440	1,774,440	324,098	96,346	(1,580)	(1,065,005)	(1,066,584)		2,676
D12096-10-9	BAYERISCHE MOTOREN WERKS AG	06/20/2003	BERENBERG BANK	14,100.000	527,774		531,614	531,614	137,193	(31,822)	113,083	(116,924)	(3,841)		8,052
D17922-12-7	DEUTSCHE BANK A. G	11/06/2003	ALLIANCE BERNSTEIN	40,208.000	2,636,300		2,782,767	2,782,767	927,151	10,551	248,746	(395,212)	(146,467)		60,202
D2035M-10-2	DEUTSCHE TELEKOM	11/06/2003	ALLIANCE BERNSTEIN	39,534.000	607,117		821,009	510,779	(102,783)	107,369	(60,369)	156,708	96,338		832
D50348-10-7	LINDE AG	11/06/2003	ALLIANCE BERNSTEIN	29,610.000	1,378,162		1,538,476	1,538,476	436,434	18,760	131,719	(292,033)	(160,313)		38,464
X1435J-10-5	COCA COLA HELLENIC BOTTLING CO SA	11/06/2003	ALLIANCE BERNSTEIN	15,400.000	306,808		435,415	210,980	(16,747)	11,696	8,411	87,417	95,828		3,373
X3258B-10-2	HELLENIC TELECOMMUNICATION ORGANIZATION	11/06/2003	ALLIANCE BERNSTEIN	19,700.000	216,437		448,455	215,518	(13,786)	11,856	9,212	(8,292)	919		15,140
X56533-11-4	NATIONAL BANK OF GREECE	11/06/2003	ALLIANCE BERNSTEIN	8,160.000	171,614		405,638	115,872	(5,955)	6,681	4,000	51,741	55,741		4,318
Y13189-10-8	CHEUNG KONG	11/06/2003	Various	191,000.000	1,431,835		1,265,768	1,265,768	41,421	4,812	(910)	166,976	166,067		37,043
Y1505F-10-7	CHINA MOBILE HK LTD 941	11/06/2003	Various	499,000.000	1,359,848		1,078,315	1,078,315	(115,728)	7,071	(3,043)	284,576	281,533		24,352
Y1639J-11-6	CITIC PACIFIC	06/30/2003	DEUTSCHE BANK CAPITAL CORP	514,590.000	942,567		1,087,783	1,087,783	151,339	(110)	153	(145,369)	(145,216)		112,170
Y30327-10-3	HANG SENG BANK	11/06/2003	ALLIANCE BERNSTEIN	55,000.000	696,621		601,243	601,243	17,808	(114)	2,531	92,846	95,378		38,080
Y33549-11-7	HONG KONG ELECTRIC	07/17/2003	DEUTSCHE BANK CAPITAL CORP	160,000.000	625,300		633,282	633,282	31,212	(10)	(114)	(7,868)	(7,982)		23,182
Y38024-10-8	HUTCHISON WHAMPOA	03/11/2003	DEUTSCHE BANK CAPITAL CORP	80,000.000	430,329		473,034	473,034	(22,341)	(65)	24	(42,729)	(42,705)		
Y82594-12-1	SUN HUNG KAI PROP	11/06/2003	Various	246,000.000	1,836,570		1,982,366	1,982,366	538,025	(171)	7,057	(152,854)	(145,796)		18,925
Y9551M-10-8	WHARF HOLDINGS	04/01/2003	DEUTSCHE BANK CAPITAL CORP	433,866.000	745,810		900,740	900,740	83,468	(132)	16	(154,945)	(154,929)		
T8347V-10-5	AUTOGRILL	11/06/2003	ALLIANCE BERNSTEIN	119,100.000	1,479,681		1,370,965	1,370,965	445,835	1,390	129,895	(21,178)	108,717		
T3679P-11-5	ENEL SOCIETA PER AZIONI	11/06/2003	ALLIANCE BERNSTEIN	120,360.000	736,156		1,035,480	592,171	(24,964)	(6,811)	53,536	90,449	143,985		49,601
T6688Q-10-7	MEDIASET	07/18/2003	INTERMOBILIA RE SECURITIES SIM	137,130.000	1,159,176		1,327,329	1,327,329	291,766	(4,979)	94,194	(262,348)	(168,154)		33,640
T9276A-11-2	TELECOM ITALIA MOBILE	11/06/2003	Various	347,330.000	1,611,183		2,082,856	1,767,942	182,098	126,363	11,079	(167,838)	(156,760)		87,522
J01176-11-4	ALPS ELECTRIC	11/06/2003	ALLIANCE BERNSTEIN	50,000.000	851,229		610,907	610,907	74,630	(16,372)	68,550	171,772	240,322		5,271
J04578-12-6	BRIDGESTONE	11/06/2003	ALLIANCE BERNSTEIN	145,000.000	1,816,246		2,052,682	2,052,682	362,206	(107,815)	303,993	(540,429)	(236,435)		19,739
J1257M-10-9	EAST JAPAN RAILWAY COMPANY	11/06/2003	ALLIANCE BERNSTEIN	115.000	517,656		536,485	536,485	(34,761)	(254)	42,780	(61,608)	(18,829)		7,042
J13440-10-2	FANUC	11/06/2003	ALLIANCE BERNSTEIN	23,500.000	1,492,656		1,064,734	1,064,734	39,532	(15,754)	101,838	326,084	427,922		4,513
J30642-16-9	KAO CORP	11/06/2003	Various	109,000.000	2,166,165		1,844,116	1,844,116	(653,359)	101,764	102,949	219,100	322,049		25,742
J32491-10-2	KEYENCE CORP JPY50	12/16/2003	ALLIANCE BERNSTEIN	2,000.000	421,943		454,789	454,789			9,178	(42,024)	(32,846)		
J37479-11-0	KYOCERA CORP	11/06/2003	ALLIANCE BERNSTEIN	19,700.000	1,233,051		1,225,248	1,225,248	93,493	(16,794)	116,736	(108,933)	7,803		10,425
J44497-10-5	MITSUBISHI TOKYO FINANCIAL GROUP	11/06/2003	ALLIANCE BERNSTEIN	50.000	344,360		326,401	326,401	54,419	(121)	26,028	(8,069)	17,958		1,666

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
J4466L-10-2	MITSUI CHEMICALS INC JP 4183	11/06/2003	ALLIANCE BERNSTEIN	154,000.000	909,354		637,924	637,924	(35,909)	(13,468)	64,323	207,106	271,430		8,117
J51699-10-6	NINTENDO CO LTD	03/20/2003	Various	12,800.000	1,100,934		1,567,951	1,567,951	378,041	(7,786)	3,507	(470,523)	(467,017)		
J57160-12-9	NISSAN MOTOR	01/23/2003	DEUTSCHE BANK CAPITAL CORP	61,000.000	486,975		460,661	460,661	20,111	(36,043)	40,319	(14,005)	26,314		
J59009-15-9	NOMURA HOLDINGS INC	11/06/2003	ALLIANCE BERNSTEIN	86,000.000	1,435,703		1,252,028	1,252,028	261,510	(30,861)	142,481	41,194	183,675		12,632
J59399-10-5	NTT DOCOMO, INC. TOKYO	11/06/2003	ALLIANCE BERNSTEIN	744.000	1,556,925		1,733,426	1,733,426	409,370	(14,361)	153,257	(329,759)	(176,501)		6,558
J61933-12-3	ORIX CORP	04/04/2003	Various	16,580.000	814,484		684,253	684,253	(421,453)	35,550	11,259	118,972	130,231		2,740
J69972-10-7	SECOM CO. LTD. ORD	04/28/2003	DEUTSCHE BANK CAPITAL CORP	15,500.000	346,402		0		(787,826)	255,571		346,402	346,402		5,163
J71305-10-6	SEVEN ELEVEN	11/06/2003	ALLIANCE BERNSTEIN	21,000.000	669,929		851,370	851,370	238,174	(28,207)	109,460	(290,901)	(181,441)		7,009
J72810-12-0	SHIN ETSU CHEMICAL CO	11/06/2003	ALLIANCE BERNSTEIN	68,100.000	2,655,926		2,040,502	2,040,502	(133,020)	(61,589)	230,691	384,734	615,424		9,004
J74358-14-4	SHISEIDO CO. LTD	05/09/2003	Various	195,000.000	2,082,335		2,152,038	2,152,038	(305,146)	(81,521)	85,154	(154,858)	(69,704)		6,912
J75734-10-3	SMC CORP	12/16/2003	ALLIANCE BERNSTEIN	5,200.000	603,018		1,019,444	579,110	52,546	37,805	12,734	11,174	23,908		1,736
J76379-10-6	SONY CORP	06/10/2003	DEUTSCHE BANK CAPITAL CORP	50,300.000	1,300,360		1,870,969	1,870,969	(352,835)	118,799	(67,334)	(503,275)	(570,609)		5,334
J81281-11-5	TAKEDA CHEMICAL	11/06/2003	Various	30,300.000	1,073,142		1,283,332	1,283,332	43,103	(27,796)	53,979	(264,169)	(210,190)		11,089
J96612-11-4	YAMATO TRANSPORT CO	09/11/2003	Various	60,000.000	790,705		1,033,740	1,033,740	245,488	3,572	5,645	(248,681)	(243,036)		2,532
N0030P-10-3	ABN AMRO HOLDINGS	11/06/2003	ALLIANCE BERNSTEIN	83,087.000	1,728,532		1,638,207	1,638,207	350,719	(32,598)	191,648	(101,323)	90,324		84,569
N01780-12-6	AKZO N.V.	11/06/2003	ALLIANCE BERNSTEIN	60,620.000	1,912,097		1,964,073	1,964,073	(38,485)	133,280	110,426	(162,402)	(51,977)		82,397
N4578E-41-3	ING GROUP	11/06/2003	ALLIANCE BERNSTEIN	94,600.550	1,961,688		1,085,980	1,085,980	(658,660)	184,299	72,893	802,814	875,708		28,008
N4598#-AA-9	INTERNATIONAL MEZZANINE INVESTMENT	06/30/2003	SCHEDULED REDEMPTION	383,333.320	383,333		383,333	383,333							19,760
N4297B-10-4	KPN PTT ORD	06/20/2003	DEXIA	50,605.000	353,246		476,888	103,465	(247,481)	22,469	(9,487)	259,268	249,780		
N69797-25-1	PHILIPS ELECTRONICS ORD	11/06/2003	Various	119,548.000	2,686,104		3,071,671	3,071,671	940,754	26,514	269,526	(655,093)	(385,567)		45,739
861012-10-2	STMICROELECTRONICS NV	12/08/2003	Various	241,700.000	4,952,010		4,699,922	4,699,922	(15,645)			252,088	252,088		7,194
N86729-10-5	TPG NV	11/06/2003	ALLIANCE BERNSTEIN	58,263.000	1,229,955		175,068	175,068	(591,794)	(165,520)	36,880	1,018,008	1,054,888		27,514
N92512-13-1	VNU-VER NED UITGEV VER BEZIT	11/06/2003	ALLIANCE BERNSTEIN	79,415.000	2,400,820		1,792,146	1,792,146	(501,223)	210,631	117,698	490,976	608,674		49,158
879278-20-8	TELECOM CORP OF NEW ZEALAND	11/06/2003	Various	19,593.000	434,590		266,459	266,459	(108,159)			168,131	168,131		9,649
R61115-10-2	NORSK HYDRO A.S.	11/06/2003	Various	39,315.000	2,076,345		1,681,529	1,681,529	255,803	(328,313)	321,150	73,665	394,815		61,307
X07448-10-7	BRISA	11/06/2003	ALLIANCE BERNSTEIN	83,810.000	514,511		413,420	413,420	14,414	(69,660)	117,640	(16,549)	101,091		19,954
X6769Q-10-4	PORTUGAL TELECOM SGPS SA	11/06/2003	Various	52,560.000	439,299		471,632	401,612	53,031	(260)	36,143	1,544	37,687		9,436
Y2573F-10-2	FLEXTRONICS INTERNATIONAL	11/03/2003	Various	185,500.000	2,649,390		2,279,453	2,279,453				369,937	369,937		
Y42666-11-1	HAW PAR CORPORATION	01/08/2003	DEUTSCHE BANK CAPITAL CORP	7,134.000	12,910				(13,335)	(73)		12,910	12,910		
V81378-14-9	SINGAPORE PRESS	10/02/2003	DEUTSCHE BANK CAPITAL CORP	101,500.000	1,075,325		1,155,404	1,155,404	98,963	(8,581)	13,408	(93,487)	(80,079)		51,385
V96194-12-7	UNITED OVERSEAS BANK	11/06/2003	ALLIANCE BERNSTEIN	174,500.000	1,345,463		1,291,583	1,291,583	141,949	(16,899)	15,645	38,235	53,881		45,060
Y9360Y-10-3	VENTURE CORP LTD	11/06/2003	ALLIANCE BERNSTEIN	206,700.000	2,306,034		1,615,914	1,615,914	24,219	(64,179)	62,488	627,632	690,120		8,973
Y4822W-10-0	KOOKMIN BANK	10/29/2003	Various	33,038.000	1,164,031		1,107,242	1,107,242	47,196	(99,092)	87,275	(30,486)	56,789		26,412
Y4989M-10-1	KT CORP	10/29/2003	Various	27,000.000	1,072,542		1,204,332	1,204,332	56,882	3,918	(17,516)	(114,274)	(131,790)		18,882
Y74718-10-0	SAMSUNG ELECTRONICS	10/29/2003	Various	5,180.000	1,531,397		1,289,673	1,289,673	(27,116)	(41,972)	21,588	220,137	241,724		21,535
Y74866-10-7	SAMSUNG SDI	10/29/2003	GOOD MORNING SECURITIES	8,700.000	860,141		552,387	552,387	(37,868)	(14,905)	12,069	295,685	307,754		17,570
Y77538-10-9	SHINSEGAE DEPARTMENT STORE	07/11/2003	Various	8,610.000	1,227,495		1,323,249	1,323,249	312,860	(64,906)	61,411	(157,165)	(95,753)		6,861
E90183-18-2	TELEFONICA DE ESPANA	11/06/2003	Various	42,966.000	543,826		665,942	665,942	272,471	8,887	45,549	(167,665)	(122,116)		12,436
W24713-12-0	ELECTROLUX, INC., B FREE	11/06/2003	ALLIANCE BERNSTEIN	53,860.000	1,101,506		784,142	784,142	(124,230)	62,986	46,904	270,459	317,364		39,508
W3222Z-23-6	FORENINGSSPARBK	07/22/2003	ENSKILDA SECURITIES, LTD	90,960.000	1,209,244		824,079	745,232	(336,163)	11,978	38,477	425,536	464,013		60,012
W90152-12-0	SVENSKA CELLULOSA B FREE	07/29/2003	ENSKILDA SECURITIES, LTD	37,900.000	1,323,135		891,523	891,523	(415,132)	34,693	84,751	346,861	431,612		42,879
H14405-10-6	CIBA SPECIALTY CHEMICALS	11/06/2003	ALLIANCE BERNSTEIN	26,000.000	1,667,056		1,548,051	1,548,051	(6,826)	(245,025)	265,632	(146,627)	119,005		75,109
H57312-46-6	NESTLE	11/06/2003	ALLIANCE BERNSTEIN	15,555.000	3,370,255		2,369,664	2,369,664	(733,729)	(192,789)	203,285	797,306	1,000,591		72,858
H5820Q-15-0	NOVARTIS REGISTERED	11/06/2003	ALLIANCE BERNSTEIN	30,502.000	1,128,554		1,143,615	1,143,615	212,404	(181,707)	234,861	(249,922)	(15,061)		20,716
H69293-21-7	ROCHE HOLDINGS	11/06/2003	ALLIANCE BERNSTEIN	21,705.000	1,752,671		1,508,815	1,508,815	202,249	(205,898)	260,800	(16,944)	243,856		21,044
H84140-11-2	SYNGENTA AG	11/24/2003	Various	34,318.000	1,829,572		1,581,544	1,581,544	(107,292)	(283,935)	273,794	(25,766)	248,028		23,305
Y04327-10-5	ASUSTEK COMPUTER INC	10/30/2003	GOLDMAN, SACHS & CO	300,000.000	719,006		696,824	696,824	165,089	14,835	(5,116)	27,299	22,183		2,200
Y36861-10-5	HON HAI PRECISION INDUSTRIES	10/30/2003	GOLDMAN, SACHS & CO	154,000.000	698,928		593,253	593,253	47,497	15,226	(4,356)	110,031	105,675		
Y7174J-10-6	QUANTA COMPUTER INCORP	10/29/2003	GOLDMAN, SACHS & CO	250,000.000	687,942		614,733	614,733	138,959	13,274	(4,513)	77,722	73,209		14,529
Y7220N-10-1	REALTEK SEMICONDUCTOR CORP	10/30/2003	GOLDMAN, SACHS & CO	191,000.000	385,045		589,037	589,037	72,880	14,400	(4,325)	(199,668)	(203,992)		9,771
874039-10-0	TAIWAN SEMICONDUCTOR MAUFACTURING-ADR	10/28/2003	Various	188,670.000	1,813,135		2,327,331	2,327,331	997,207			(514,195)	(514,195)		
G9885J-10-2	ASTRAZENECA ORD USD0.25	12/15/2003	ALLIANCE BERNSTEIN	16,081.000	721,177		711,914	711,914	61,618	(20,462)	68,530	(59,267)	9,263		5,468
G14896-10-7	BAE SYSTEMS PLC	11/06/2003	ALLIANCE BERNSTEIN	76.000	228				(147)	(4)		228	228		13
G17444-15-2	CADBURY SCHWEPPES PLC	11/06/2003	Various	539,200.000	3,340,947		3,042,741	3,042,741	(321,623)	(17,498)	135,131	163,076	298,206		106,772
G4634U-16-9	HSBC HLDGS ORD USD0.50(UK REG)	11/06/2003	ALLIANCE BERNSTEIN	273,759.000	4,085,028		2,478,206	2,478,206	(642,506)	95,139	39,969	1,566,854	1,606,823		103,878
G4611#-13-6	INTERTEK GROUP PLC	12/09/2003	LEHMAN BROTHERS INC.	243,794.000	1,166,956		620,880	620,880	255,189			546,076	546,076		29,039
G5520#-11-7	LYONNAISE ASIA WATER LIMITED PFD C	12/29/2003	Various	25,000.010	4,192,469		7,282,643	4,116,000	(2,592,003)			76,469	76,469		
G58886-10-5	MATALAN PLC	11/06/2003	ALLIANCE BERNSTEIN	189,100.000	771,000		1,538,354	365,909	(196,638)	(36,523)	45,504	359,588	405,092		28,730
G6374M-10-9	NATIONAL EXPRESS	11/11/2003	ALLIANCE BERNSTEIN	163,200.000	1,684,506		1,621,977	1,621,977	631,189	(65,409)	172,930	(110,401)	62,529		74,087
G6449S-10-7	NEW DIXONS GROUP ORD	01/20/2003	DRESDNER, KLEINWORT, BENSON	5,746.000	10,526		18,977	18,977	6,427	(862)	1,263	(9,714)	(8,451)		
G70956-11-8	PILKINGTON	11/07/2003	ALLIANCE BERNSTEIN	2,392,500.000	3,487,421		3,540,865	1,399,613	(700,867)	(133,496)	138,441	1,949,367	2,087,808		74,599

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
G7423K-10-2	RECKITT BENCKISER	12/15/2003	ALLIANCE BERNSTEIN	16,492.000	360,283		346,385	346,385			13,076	821	13,898		
G04704-11-3	SAFEWAY	03/26/2003	GOLDMAN, SACHS & CO.	683,100.000	2,741,835		2,528,246	2,528,246	434,255	(130,182)	89,817	123,772	213,589		42,869
G80835-10-4	SHELL TRANSPORT & TRADING CO	11/06/2003	ALLIANCE BERNSTEIN	324,201.000	1,996,730		2,046,729	2,046,729	(497,486)	(56,202)	129,766	(179,765)	(49,998)		89,329
G92087-12-4	UNILEVER PLC	11/06/2003	ALLIANCE BERNSTEIN	258,500.000	2,193,842		1,817,122	1,817,122	(495,668)	(135,981)	193,716	183,004	376,720		81,721
92857W-10-0	VODAFONE AIRTOUCH ADR	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	2,800.000	58,943		59,041	59,041				(98)	(98)		
Totals - Other Countries					170,431,115	XXX	162,651,594	152,140,317	(2,108,244)	(1,786,420)	10,490,676	7,800,123	18,290,799	XXX	3,034,048
6899999 - Common Stocks - Industrial and Miscellaneous					1,065,915,995	XXX	1,042,631,104	1,003,984,268	(4,702,827)	(1,786,420)	10,490,676	51,441,051	61,931,727	XXX	8,945,561
PARENT, SUBSIDIARIES, AND AFFILIATES UNITED STATES															
02003*-10-3	ALLSTATE INTERNATIONAL, INC.	12/17/2002	DIRECT		0							(0)	(0)		
45070*-10-0	IVHS TECHNOLOGIES, INC.	05/20/2003	DIRECT	5,719,475.000	857,921		7,846,206	231,555	231,555			626,366	626,366		
746252-10-5	PUREX INDUSTRIES, INC.	03/13/2003	DISTRIBUTION		6,000							6,000	6,000		
Totals - United States					863,921	XXX	7,846,206	231,555	231,555			632,366	632,366	XXX	
6999999 - Common Stocks - Parent, Subsidiaries and Affiliates					863,921	XXX	7,846,206	231,555	231,555			632,366	632,366	XXX	
7099997 - Common Stocks - Part 4					1,238,531,713	XXX	1,190,110,708	1,138,781,388	(15,363,624)	(408,761)	11,785,622	87,964,703	99,750,325	XXX	10,758,417
7099998 - Common Stocks - Part 5					1,516,668,969	XXX	1,458,987,510	1,459,004,004	5,000		974,948	56,690,017	57,664,965	XXX	2,702,589
7099999 - Total - Common Stocks					2,755,200,683	XXX	2,649,098,218	2,597,785,393	(15,358,624)	(408,761)	12,760,570	144,654,720	157,415,290	XXX	13,461,005
7199999 - Total - Preferred and Common Stocks					2,860,332,850	XXX	2,754,962,578	2,701,036,356	(15,388,867)	(408,761)	12,760,570	146,535,924	159,296,494	XXX	14,221,822
7299999 Totals					16,916,468,735	XXX	16,658,771,564	16,573,399,444	(30,013,379)	90,067	12,385,161	330,684,130	343,069,291	323,136,019	14,221,822

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
BONDS GOVERNMENTS UNITED STATES																
38373Y-BV-5	GNR 2002-79 LD 02/20/2030	12/30/2002	SALOMON SMITH BARNEY	12/16/2003	Various	7,946,605	8,181,589	8,098,549	8,083,424	(98,165)			15,125	15,125	367,514	2,428
36212J-ZS-8	GOVT NATL MTG ASSOC I #535453 07/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	200,020	209,896	207,985	207,783	(2,113)			202	202	1,662	795
36213A-RT-3	GOVT NATL MTG ASSOC I #548698 09/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	11/12/2003	Various	300,001	314,813	308,333	307,317	(7,496)			1,016	1,016	9,890	1,192
36213E-W7-7	GOVT NATL MTG ASSOC I #552470 03/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/22/2003	Various	302,546	317,484	316,106	315,806	(1,678)			300	300	2,624	1,202
36213W-PS-9	GOVT NATL MTG ASSOC I #566633 10/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	450,856	473,117	469,328	468,993	(4,124)			335	335	3,880	1,791
36200Q-BG-8	GOVT NATL MTG ASSOC I #568939 12/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	9,297	9,756	9,486	9,485	(271)			1	1	117	37
36200Q-LT-9	GOVT NATL MTG ASSOC I #569238 03/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	21,851	22,930	22,695	22,686	(244)			9	9	297	87
36200Q-WN-0	GOVT NATL MTG ASSOC I #569553 01/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	329,324	345,585	344,285	343,977	(1,608)			308	308	2,871	1,308
36200R-BG-6	GOVT NATL MTG ASSOC I #569839 06/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	404,174	424,131	421,392	420,581	(3,549)			811	811	5,657	1,605
36200R-NV-0	GOVT NATL MTG ASSOC I #570204 10/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	11,173	11,724	11,555	11,554	(170)			1	1	144	44
36200R-RM-6	GOVT NATL MTG ASSOC I #570292 01/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	534,336	560,719	555,015	554,189	(6,530)			826	826	7,518	2,123
36200R-SZ-6	GOVT NATL MTG ASSOC I #570336 03/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	468,571	491,707	488,507	488,052	(3,655)			455	455	3,987	1,861
36200R-X8-0	GOVT NATL MTG ASSOC I #570503 12/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	278,783	292,548	291,700	291,446	(1,102)			255	255	2,449	1,107
36200R-YA-4	GOVT NATL MTG ASSOC I #570505 12/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	332,850	349,285	346,829	346,285	(2,999)			543	543	4,638	1,322
36200S-U6-5	GOVT NATL MTG ASSOC I #571305 11/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	56,339	59,120	58,810	58,799	(322)			11	11	813	224
36200S-WN-6	GOVT NATL MTG ASSOC I #571353 12/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	207,128	217,354	215,629	215,591	(1,763)			38	38	2,901	823
36200T-4Z-8	GOVT NATL MTG ASSOC I #572440 12/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	249,607	261,932	259,343	259,299	(2,632)			43	43	3,510	992
36200U-AS-4	GOVT NATL MTG ASSOC I #572517 01/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	11/12/2003	Various	539,490	566,127	558,808	557,378	(8,749)			1,430	1,430	20,003	2,143
36200U-CW-3	GOVT NATL MTG ASSOC I #572585 10/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	294,850	309,408	307,211	306,991	(2,418)			220	220	2,495	1,171
36200U-L9-4	GOVT NATL MTG ASSOC I #572852 01/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	315,811	331,404	329,746	329,460	(1,945)			286	286	2,723	1,254
36200V-FD-0	GOVT NATL MTG ASSOC I #573564 02/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	460,528	483,266	476,975	476,624	(6,642)			351	351	3,690	1,829
36200V-HA-4	GOVT NATL MTG ASSOC I #573625 11/01/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	504,274	529,173	525,858	525,372	(3,801)			486	486	4,368	2,003
36200W-3Q-2	GOVT NATL MTG ASSOC I #575107 12/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	270,461	283,815	282,977	282,470	(1,345)			507	507	3,877	1,074
36200X-FC-8	GOVT NATL MTG ASSOC I #575363 11/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	189,287	198,633	197,021	197,000	(1,633)			20	20	2,654	752
36200X-JM-2	GOVT NATL MTG ASSOC I #575468 12/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	246,218	258,375	255,863	255,664	(2,711)			198	198	2,035	978
36200Y-NP-8	GOVT NATL MTG ASSOC I #576498 12/15/2031	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	21,049	22,088	21,864	21,861	(228)			4	4	285	84
36200Y-N8-6	GOVT NATL MTG ASSOC I #576515 02/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	498,049	522,640	518,253	517,937	(4,703)			316	316	5,576	1,978
36201B-BQ-8	GOVT NATL MTG ASSOC I #577947 02/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	443,883	465,799	463,508	463,089	(2,710)			419	419	3,831	1,763

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
36201C-NL-4	GOVT NATL MTG ASSOC I #579195 01/01/2032	04/17/2003	UNION BANK OF SWITZERLAND	11/12/2003	Various	500,001	524,689	516,954	515,601	(9,088)			1,354	1,354	17,631	1,986
36201C-6E-9	GOVT NATL MTG ASSOC I #579669 03/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	337,925	354,610	353,257	352,907	(1,704)			350	350	2,945	1,342
36201D-HS-4	GOVT NATL MTG ASSOC I #579941 03/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	11/20/2003	Various	31,515	33,071	32,159	32,082	(989)			77	77	986	125
36201F-5K-9	GOVT NATL MTG ASSOC I #582350 09/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	239,059	250,863	249,982	249,699	(1,164)			283	283	2,089	950
36201K-F7-6	GOVT NATL MTG ASSOC I #585290 09/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/22/2003	Various	322,036	337,936	336,724	336,335	(1,601)			388	388	2,812	1,279
36201N-JC-5	GOVT NATL MTG ASSOC I #588059 09/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	405,118	425,121	421,731	421,292	(3,829)			439	439	3,402	1,609
36201P-JM-8	GOVT NATL MTG ASSOC I #588968 11/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	489,919	514,109	510,166	509,782	(4,326)			383	383	6,868	1,946
36201Q-2N-2	GOVT NATL MTG ASSOC I #590381 08/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	406,599	426,675	424,315	423,443	(3,232)			872	872	5,761	1,615
36201Q-6E-8	GOVT NATL MTG ASSOC I #590469 09/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	11/13/2003	Various	500,879	525,610	522,886	522,205	(3,405)			681	681	5,039	1,990
36201S-G7-8	GOVT NATL MTG ASSOC I #591622 09/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	78,338	82,206	81,613	81,556	(650)			56	56	1,103	311
36201S-MJ-5	GOVT NATL MTG ASSOC I #591761 11/15/2032	08/19/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	197,805	197,001	197,805	197,805	804					2,424	635
36201T-J8-1	GOVT NATL MTG ASSOC I #592587 01/15/2033	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	58,947	61,857	61,354	61,309	(548)			46	46	827	234
36201V-3F-7	GOVT NATL MTG ASSOC I #594898 09/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	28,806	30,229	29,970	29,951	(278)			19	19	400	114
36200A-F7-9	GOVT NATL MTG ASSOC I #595190 11/15/2032	08/19/2003	LEHMAN BROTHERS INC	11/01/2003	Various	6,182,195	6,157,080	6,248,424	6,158,533	1,453			89,891	89,891	72,058	19,835
36200A-P4-5	GOVT NATL MTG ASSOC I #595443 11/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	11/12/2003	Various	269,389	282,690	278,726	277,556	(5,134)			1,170	1,170	9,888	1,070
36200D-LQ-4	GOVT NATL MTG ASSOC I #598035 12/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	862,775	905,374	898,403	897,461	(7,914)			942	942	8,278	3,427
36200D-SE-4	GOVT NATL MTG ASSOC I #598217 05/15/2033	08/19/2003	LEHMAN BROTHERS INC	11/17/2003	Various	5,371,064	5,349,244	5,426,827	5,351,195	1,950			75,633	75,633	61,920	17,232
36200F-KP-2	GOVT NATL MTG ASSOC I #599802 12/15/2032	08/19/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	271,144	270,043	271,144	271,144	1,102					3,491	870
36200H-6U-3	GOVT NATL MTG ASSOC I #602183 02/15/2033	08/19/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	21,601	21,513	21,601	21,601	88					265	69
36200K-HL-4	GOVT NATL MTG ASSOC I #603335 11/15/2032	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	610,759	640,915	637,228	636,541	(4,374)			687	687	5,713	2,426
36200K-HP-5	GOVT NATL MTG ASSOC I #603338 12/15/2032	08/19/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	213,695	212,826	213,695	213,695	868					2,446	686
36200K-KS-5	GOVT NATL MTG ASSOC I #603405 01/15/2033	08/19/2003	LEHMAN BROTHERS INC	12/31/2003	Various	4,902,486	4,882,569	4,953,365	4,884,316	1,747			69,049	69,049	58,139	15,729
36200K-KV-8	GOVT NATL MTG ASSOC I #603408 02/15/2033	08/19/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	43,929	43,751	43,929	43,929	178					522	141
36201X-V8-8	GOVT NATL MTG ASSOC I #606439 02/15/2033	08/19/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	12,922	12,870	12,922	12,922	52					158	1,353
36202S-C2-2	GOVT NATL MTG ASSOC I #607689 02/15/2033	08/19/2003	LEHMAN BROTHERS INC	11/01/2003	Various	3,675,284	3,660,353	3,713,847	3,661,525	1,172			52,323	52,323	42,640	11,792
36225B-EA-2	GOVT NATL MTG ASSOC I #781029 05/15/2029	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	967,878	1,015,667	1,011,470	1,011,489	(4,179)			(19)	(19)	9,139	3,845
36225B-GM-4	GOVT NATL MTG ASSOC I #781104 11/15/2028	04/17/2003	UNION BANK OF SWITZERLAND	06/26/2003	Various	555,882	583,329	581,048	580,986	(2,342)			61	61	4,943	2,208
36225B-K4-9	GOVT NATL MTG ASSOC I #781215 09/15/2029	04/17/2003	UNION BANK OF SWITZERLAND	05/14/2003	Various	290,955	305,320	304,272	304,227	(1,093)			45	45	2,544	1,156
36225B-LF-3	GOVT NATL MTG ASSOC I #781226 12/15/2030	04/17/2003	UNION BANK OF SWITZERLAND	06/19/2003	Various	39,093	41,023	40,712	40,756	(266)			(44)	(44)	548	155
880591-CW-0	TENN VALLEY AUTHORITY 03/15/2013	08/01/2003	GOLDMAN, SACHS & CO	09/18/2003	GOLDMAN, SACHS & CO	8,000,000	8,597,920	8,876,720	8,591,876	(6,044)			284,844	284,844	245,333	185,333

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
912827-6T-4	US TREASURY 5.000 02/15/2011 02/15/2011	07/22/2003	BARCLAYS BANK	09/24/2003	BANK OF AMERICA	10,000,000	10,782,422	10,762,500	10,766,699	(15,723)			(4,199)	(4,199)	305,707	218,232
912810-FP-8	US TREASURY 5.375 02/15/31-C 02/15/2031	10/22/2003	Various	11/24/2003	Various	20,000,000	20,260,157	20,495,899	20,259,873	(283)			236,025	236,025	127,072	75,951
912828-AP-5	US TREASURY N/B 11/15/2012	01/27/2003	MERRILL LYNCH CAPITAL MARKETS	02/04/2003	MERRILL LYNCH CAPITAL MARKETS	5,000,000	5,010,938	5,017,578	5,010,917	(20)			6,661	6,661	45,304	40,884
912828-AT-7	US TREASURY N/B 02/15/2008	07/22/2003	Various	09/17/2003	Various	275,000,000	276,652,340	279,951,566	276,582,562	(69,778)			3,369,004	3,369,004	3,342,738	1,657,459
912828-AV-2	US TREASURY N/B 02/28/2005	02/27/2003	GREENWICH CAPITAL MARKETS, INC	04/22/2003	Various	60,000,000	59,925,000	59,837,500	59,929,297	4,297			(91,797)	(91,797)	104,348	
912828-AW-0	US TREASURY N/B 03/31/2005	03/28/2003	GREENWICH CAPITAL MARKETS, INC	04/22/2003	Various	75,000,000	75,087,893	75,082,423	75,086,556	(1,337)			(4,133)	(4,133)	37,517	
912828-AZ-3	US TREASURY N/B 05/15/2008	07/08/2003	Various	07/17/2003	Various	200,000,000	200,333,990	199,005,860	200,332,582	(1,408)			(1,326,722)	(1,326,722)	898,777	784,647
912828-BH-2	US TREASURY N/B 08/15/2013	10/22/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10/27/2003	BARCLAYS BANK	5,000,000	4,985,157	4,994,532	4,985,173	17			9,358	9,358	42,731	39,844
912828-AN-0	US TREASURY N/B-C 11/15/2007	01/14/2003	SALOMON SMITH BARNEY	02/12/2003	Various	50,000,000	49,890,625	50,247,073	49,892,081	1,456			354,992	354,992	356,354	252,762
912828-AY-6	US TREASURY N/B-C 05/15/2006	10/02/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10/31/2003	Various	50,000,000	50,230,470	49,894,141	50,223,242	(7,228)			(329,101)	(329,101)	467,391	383,152
912828-BA-7	US TREASURY N/B-C 05/15/2013	07/24/2003	BANK OF AMERICA	09/17/2003	BARCLAYS BANK	10,000,000	9,570,313	9,633,984	9,575,640	5,327			58,344	58,344	124,117	69,939
912828-BG-4	US TREASURY N/B-C 08/15/2008	08/26/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/30/2003	Various	50,000,000	49,443,360	50,253,516	49,478,788	35,428			774,728	774,728	609,375	52,989
Totals - United States						861,775,359	865,433,547	868,813,450	865,156,243	(277,304)			3,657,207	3,657,207	7,513,749	3,891,293
0399996 - Bonds - U.S. Government						861,775,359	865,433,547	868,813,450	865,156,243	(277,304)			3,657,207	3,657,207	7,513,749	3,891,293
0399999 - Bonds - U.S. Governments						861,775,359	865,433,547	868,813,450	865,156,243	(277,304)			3,657,207	3,657,207	7,513,749	3,891,293
POLITICAL SUBDIVISIONS UNITED STATES NEW YORK																
64966A-VL-6	NEW YORK NY G O FISCAL 1994 SER B 08/15/2009	07/15/2003	PRE-REFUNDING	08/15/2003	CALLED @ 101.5	265,000	251,305	268,975	251,455	150			17,520	17,520	7,619	6,349
Totals - United States						265,000	251,305	268,975	251,455	150			17,520	17,520	7,619	6,349
2499996 - Bonds - Political Subdivisions - United States						265,000	251,305	268,975	251,455	150			17,520	17,520	7,619	6,349
2499999 - Bonds - Political Subdivisions						265,000	251,305	268,975	251,455	150			17,520	17,520	7,619	6,349
ALABAMA																
472682-JY-0	JEFFERSON CNTY AL SWR WRTS 02 B REF 02/01/2041	03/27/2003	Various	05/14/2003	PRE-REFUNDING	37,000,000	36,703,550	36,703,904	36,703,896	346			8	8	529,306	304,722
472682-KT-9	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT 02/01/2038	01/09/2003	STEPHENS, INC	05/13/2003	PRE-REFUNDING	6,500,000	6,332,040	6,388,927	6,332,710	670			56,217	56,217	173,333	65,903
472682-KU-6	JEFFERSON CNTY AL SWR WRTS 02 D CAP IMPT 02/01/2042	03/13/2003	ADVEST INC.	07/31/2003	PRAGER MCCARTHY & SEALY	3,000,000	3,000,000	3,030,690	3,000,000				30,690	30,690	75,000	19,583
472682-GE-7	JEFFERSON CNTY AL SWR WRTS 99 A CAP IMPT 02/01/2033	03/18/2003	PRAGER MCCARTHY & SEALY	03/26/2003	RED CAPITAL MARKETS	16,715,000	16,664,106	16,746,591	16,664,296	190			82,296	82,296	309,042	222,642
613035-WC-4	MONTGOMERY AL G O WARRANTS 2003 05/01/2022	02/26/2003	MERCHANT CAPITAL, L.L.C.	08/21/2003	Various	2,000,000	2,059,300	2,028,239	2,057,146	(2,154)			(28,907)	(28,907)	47,028	556
613035-WD-2	MONTGOMERY AL G O WARRANTS 2003 05/01/2023	02/26/2003	MERCHANT CAPITAL, L.L.C.	08/19/2003	Various	1,000,000	1,023,140	1,016,147	1,022,346	(794)			(6,199)	(6,199)	22,322	278
ALASKA																
011770-Q4-9	ALASKA ST G O GEN PURP 2003 A 08/01/2020	04/23/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	07/08/2003	MORGAN STANLEY DEAN WITTER	14,420,000	14,384,671	14,771,127	14,384,946	275			386,181	386,181	180,250	48,668
011770-Q5-6	ALASKA ST G O GEN PURP 2003 A 08/01/2021	04/23/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	07/08/2003	MORGAN STANLEY DEAN WITTER	12,965,000	12,805,142	13,184,627	12,806,281	1,140			378,346	378,346	162,063	43,757
ARIZONA																
040504-FF-4	ARIZONA EDL LN MARKETING CORP EDL LN 12/01/2037	05/15/2003	HOUGH, WILLIAM R., & COMPANY	10/30/2003	HOUGH, WILLIAM R., & COMPANY	45,000,000	44,998,950	45,000,000	44,998,957	7			1,043	1,043	132,576	
040677-AX-4	ARIZONA TOURISM SPORTS SR TAX STAD 03A 07/01/2031	02/05/2003	DAIN RAUSCHER INCORPORATED	04/09/2003	CITIGROUP GLOBAL MARKETS	7,000,000	7,016,450	7,131,040	7,016,239	(211)			114,801	114,801	70,972	10,694
566854-CV-5	MARICOPA CNTY AZ PCR AZ PUB SVC CO 02A 05/01/2029	09/05/2003	PRAGER MCCARTHY & SEALY	12/16/2003	CITIGROUP GLOBAL MARKETS	10,000,000	10,000,000	10,267,500	10,000,000				267,500	267,500	319,833	180,958
590545-LJ-6	MESA AZ UTIL SYS 2003 07/01/2020	03/11/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	03/25/2003	RED CAPITAL MARKETS	2,160,000	2,148,206	2,104,726	2,148,224	18			(43,499)	(43,499)	14,963	11,288

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
ARKANSAS																
041039-6L-7	ARKANSAS ST FED HWY GRANT ANTIC GO 02 08/01/2014	02/28/2003	DAIN RAUSCHER INCORPORATED	08/19/2003	MORGAN STANLEY DEAN WITTER	2,000,000	2,183,280	2,135,680	2,175,694	(7,586)			(40,014)	(40,014)	55,833	9,444
041150-CU-5	ARKANSAS STUDENT LOAN AUTHORITY 06/01/2030	10/23/2003	HOUGH, WILLIAM R., & COMPANY	12/18/2003	HOUGH, WILLIAM R., & COMPANY	77,100,000	77,097,100	77,100,000	77,097,111	11			2,889	2,889	98,644	
082761-HZ-3	BENTON AR SCH DIST NO 8 G O 03 REF 02/01/2020	06/05/2003	STEPHENS, INC	07/09/2003	RED CAPITAL MARKETS	1,305,000	1,287,226	1,284,094	1,287,238	12			(3,144)	(3,144)	1,944	1,047
641161-MJ-0	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B 06/01/2018	04/30/2003	MORGAN KEEGAN & COMPANY, INC	09/04/2003	PRAGER MCCARTHY & SEALY	1,030,000	1,030,000	1,003,708	1,030,000				(26,292)	(26,292)	11,603	1,230
699143-DH-3	PARAGOULD AR SCH DIST NO 1 2003 B 02/01/2028	05/22/2003	STEPHENS, INC	12/09/2003	Various	4,460,000	4,446,665	4,292,015	4,446,791	126			(154,776)	(154,776)	84,295	
699143-DJ-9	PARAGOULD AR SCH DIST NO 1 2003 B 02/01/2031	05/22/2003	STEPHENS, INC	09/08/2003	Various	3,020,000	3,046,999	2,905,336	3,046,169	(829)			(140,834)	(140,834)	25,056	
837477-GB-8	SOUTH CONWAY CNTY AR SD NO 17 03 06/01/2025	05/21/2003	STEPHENS, INC	11/17/2003	Various	2,780,000	2,780,000	2,691,454	2,780,000				(88,546)	(88,546)	51,378	3,823
CALIFORNIA																
03255L-BE-8	ANAHEIM CA PUB FIN AUTH LSE SUB 97C 09/01/2020	05/22/2003	RAYMOND JAMES & ASSOCIATES, INC	09/24/2003	BB&T CAPITAL MARKETS	4,870,000	2,232,798	2,077,639	2,266,967	34,169			(189,327)	(189,327)		
03255M-EW-3	ANAHEIM CA PUB FING ELEC SYS DIST 02A 10/01/2031	02/20/2003	Various	04/22/2003	MORGAN STANLEY DEAN WITTER	22,400,000	22,460,912	22,878,464	22,460,081	(831)			418,383	418,383	634,667	404,667
13066K-NT-2	CALIFORNIA DEPT OF WTR CENT VY 03 Y 12/01/2025	01/30/2003	BEAR STEARNS SECURITIES CORP	03/11/2003	LEHMAN BROTHERS INC	19,315,000	19,436,491	20,041,244	19,436,263	(229)			604,981	604,981	34,874	10,731
130175-YD-8	CALIFORNIA ED FAC UNIV OF SO CA 03A 10/01/2023	03/10/2003	MORGAN STANLEY DEAN WITTER	03/21/2003	BEAR STEARNS SECURITIES CORP	10,000,000	10,039,400	9,860,800	10,039,349	(51)			(178,549)	(178,549)	7,917	
13062N-YL-5	CALIFORNIA ST G O BDS 2001 NOV 11/01/2031	08/05/2003	CITIGROUP GLOBAL MARKETS	08/28/2003	Various	5,000,000	4,744,650	4,814,450	4,744,912	262			69,538	69,538	88,111	70,056
13062P-BG-6	CALIFORNIA ST G O VAR PURP 2003 MAY 02/01/2024	04/25/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	08/05/2003	CITIGROUP GLOBAL MARKETS	5,000,000	4,974,050	4,706,700	4,974,243	193			(267,543)	(267,543)	67,361	
13077C-BL-7	CALIFORNIA STATE UNIV SYSTEMWIDE 03A 11/01/2035	01/28/2003	Various	12/18/2003	CITIGROUP GLOBAL MARKETS	13,265,000	13,257,325	13,606,706	13,257,153	(172)			349,554	349,554	648,511	46,782
16310A-AJ-7	CHELA FINANCIAL USA INC 12/01/2037	11/05/2003	HOUGH, WILLIAM R., & COMPANY	12/31/2003	HOUGH, WILLIAM R., & COMPANY	32,800,000	32,799,180	32,800,000	32,799,183	3			817	817	56,511	
16309P-AG-3	CHELA FINL USA 12/01/2033	03/07/2003	CITIGROUP GLOBAL MARKETS	08/22/2003	CITIGROUP GLOBAL MARKETS	11,550,000	11,550,000	11,550,000	11,550,000						45,094	
204736-BD-3	COMPTON CA USD G O 2003 A 09/01/2027	03/13/2003	DAIN RAUSCHER INCORPORATED	04/09/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	14,590,000	14,971,383	14,867,064	14,969,869	(1,514)			(102,805)	(102,805)	38,501	
219770-DV-3	CORONADO CA CMNTY DEV AGY TAX ALLOC 03 09/01/2034	04/29/2003	STONE & YOUNGBERG	08/19/2003	Various	6,350,000	6,493,637	6,264,262	6,489,636	(4,001)			(225,375)	(225,375)	97,113	882
260861-CQ-0	DOWNEY CA COPS GOLF COURSE 2002 08/01/2027	02/28/2003	CITIGROUP GLOBAL MARKETS	08/13/2003	PIPER JAFFRAY INC	1,365,000	1,387,086	1,359,881	1,386,335	(751)			(26,454)	(26,454)	45,690	14,788
282726-AS-7	EL CAMINO CA CMNTY CLG DIST G O 03A 08/01/2020	03/20/2003	CITIGROUP GLOBAL MARKETS	11/26/2003	PIPER JAFFRAY INC	2,515,000	2,628,427	2,659,914	2,622,536	(5,890)			37,378	37,378	84,183	
282726-AT-5	EL CAMINO CA CMNTY CLG DIST G O 03A 08/01/2021	03/20/2003	CITIGROUP GLOBAL MARKETS	11/26/2003	PIPER JAFFRAY INC	2,645,000	2,742,072	2,780,265	2,737,056	(5,015)			43,209	43,209	88,534	
345102-CS-4	FOOTHILL-DE ANZA CA CMNTY CLG DIST 02 08/01/2030	02/20/2003	BANC AMERICA SECURITIES	12/17/2003	J. P. MORGAN SECURITIES, INC	5,000,000	5,025,950	5,123,600	5,024,125	(1,825)			99,475	99,475	222,917	16,667
350775-AW-2	FOUNTAIN VALLEY CA COP CAP IMPT 03 09/01/2026	06/18/2003	STONE & YOUNGBERG	11/12/2003	Various	2,135,000	2,152,208	2,039,684	2,151,749	(459)			(112,065)	(112,065)	32,416	
378460-NZ-8	GLENDALE CA USD G O 2003 F 09/01/2028	10/01/2003	DAIN RAUSCHER INCORPORATED	12/18/2003	Various	2,940,000	2,976,427	3,021,704	2,975,895	(532)			45,809	45,809	26,939	
38122N-AQ-5	GOLDEN STATE CA TOBACCO CORP 03 A-1 06/01/2039	01/16/2003	BEAR STEARNS SECURITIES CORP	08/07/2003	Various	35,000,000	33,848,150	30,296,270	33,851,408	3,258			(3,555,138)	(3,555,138)	1,069,238	
513804-HF-4	LANCASTER CA SCH DIST CAP APPREC 2001 08/01/2024	05/14/2003	DAIN RAUSCHER INCORPORATED	08/05/2003	LEGG MASON	2,965,000	1,023,637	893,414	1,034,967	11,331			(141,553)	(141,553)		
525720-CL-0	LEMOORE CA REDEV AGY TAX ALLOC 03 08/01/2033	05/02/2003	PIPER JAFFRAY INC	11/07/2003	Various	3,195,000	3,174,456	3,086,911	3,174,604	148			(87,693)	(87,693)	72,399	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
542433-FB-8	LONG BEACH CA UNI SCH DIST G O 2003 E 08/01/2032	05/06/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	10/17/2003	Various	13,550,000	13,422,224	12,815,447	13,422,819	595			(607,372)	(607,372)	205,972	33,969
54242V-DE-3	LONG BEACH CAL PENSION OBLIGATION BONDS 09/01/2021	04/01/2003	DAIN RAUSCHER INCORPORATED	07/18/2003	DAIN RAUSCHER INCORPORATED	1,000,000	1,000,000	1,000,000	1,000,000						3,928	144
544644-QD-2	LOS ANGELES CA USD G O 2003 A 07/01/2021	02/21/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	11/06/2003	Various	73,055,000	75,066,935	76,682,829	75,009,927	(57,007)			1,672,902	1,672,902	1,351,331	
544644-QL-4	LOS ANGELES CA USD G O 2003 A 01/01/2028	08/13/2003	Various	11/14/2003	Various	25,000,000	24,922,900	25,362,200	24,923,287	387			438,913	438,913	327,778	169,792
544644-UN-5	LOS ANGELES CA USD G O 2003 F 07/01/2014	04/07/2003	CITIGROUP GLOBAL MARKETS	08/06/2003	PRAGER MCCARTHY & SEALY	4,000,000	4,346,720	4,270,280	4,337,403	(9,317)			(67,123)	(67,123)	82,222	15,000
672325-PT-8	OAKLAND CA USD G O ELEC 00 SER 02 08/01/2026	01/31/2003	PRAGER MCCARTHY & SEALY	12/05/2003	PRAGER MCCARTHY & SEALY	1,400,000	1,402,800	1,429,409	1,402,609	(191)			26,800	26,800	57,194	778
684421-CA-6	ORANGE CNTY CA WTR DIST COP 2003 B 08/15/2034	01/16/2003	Various	05/05/2003	BANK ONE CAPTIAL MARKETS	15,250,000	15,279,613	15,712,075	15,278,867	(746)			433,208	433,208	237,222	1,042
691874-BP-5	OXNARD CA FING AUTH WASTEWATER 03 REF 06/01/2017	03/19/2003	E.J. DE LA ROSA & CO	08/15/2003	DAIN RAUSCHER INCORPORATED	3,015,000	3,220,472	3,093,179	3,214,139	(6,334)			(120,960)	(120,960)	58,206	
797398-BS-2	SAN DIEGO CNTY CA TAXABLE PENSION 08/15/2032	05/08/2003	CITIGROUP GLOBAL MARKETS	06/05/2003	CITIGROUP GLOBAL MARKETS	6,575,000	6,575,000	6,575,000	6,575,000						25,098	18,450
797415-GB-6	SAN DIEGO CNTY CA WTR REV COP 02A 05/01/2026	02/04/2003	RED CAPITAL MARKETS	05/05/2003	BEAR STEARNS SECURITIES CORP	10,000,000	10,086,900	10,337,000	10,085,239	(1,661)			251,761	251,761	259,722	133,333
798111-AV-2	SAN JOAQUIN HILLS CA TRANSN CORR 93 SR 01/01/2018	06/12/2003	RAYMOND JAMES & ASSOCIATES, INC	12/17/2003	LEHMAN BROTHERS INC	5,800,000	3,196,612	3,080,148	3,264,639	68,027			(184,491)	(184,491)		
798147-UG-7	SAN JOSE CA REDEV AGY TAX ALLOCATION 02 08/01/2032	01/15/2003	CITIGROUP GLOBAL MARKETS	04/24/2003	Various	23,955,000	23,955,000	24,481,479	23,955,000				526,479	526,479	891,658	568,931
798330-AY-2	SAN JUAN CA WTR DIST COP CITRUS 03 02/01/2033	08/07/2003	BANK ONE CAPTIAL MARKETS	11/07/2003	Various	5,715,000	5,313,007	5,551,802	5,314,349	1,342			237,452	237,452	97,463	35,441
801444-FQ-8	SANTA CLARA CA ELEC SUB 2003 A 07/01/2028	09/24/2003	BEAR STEARNS SECURITIES CORP	12/17/2003	J. P. MORGAN SECURITIES, INC	13,250,000	13,250,000	13,627,890	13,250,000				377,890	377,890	134,340	
801453-EY-3	SANTA CLARA CA REDEV TAX BAYSHORE 03 06/01/2017	05/01/2003	MORGAN STANLEY DEAN WITTER	08/21/2003	DAIN RAUSCHER INCORPORATED	4,625,000	4,984,594	4,788,864	4,976,287	(8,306)			(187,424)	(187,424)	65,521	
802248-FH-2	SANTA MARGARITA-DANA PT AUTH CA WTR 03A 08/01/2032	03/14/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	10/17/2003	Various	6,820,000	6,734,409	6,370,707	6,734,954	545			(364,247)	(364,247)	131,103	
802520-AU-0	SANTA PAULA CA PUB FIN AUTH WTR 03 02/01/2033	10/03/2003	STONE & YOUNGBERG	12/18/2003	MORGAN STANLEY DEAN WITTER	5,300,000	5,308,448	5,449,937	5,308,315	(133)			141,622	141,622	44,903	
835569-AX-2	SONOMA CNTY CA JR CLG DIST G O 03A 08/01/2027	01/24/2003	CITIGROUP GLOBAL MARKETS	12/17/2003	Various	4,250,000	4,277,583	4,362,752	4,275,795	(1,788)			86,957	86,957	184,306	
842475-ZR-9	SOUTHERN CA PUB PWR MAGNOLIA 03-1 A 07/01/2025	03/20/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	05/05/2003	BANK ONE CAPTIAL MARKETS	6,590,000	6,684,501	6,831,062	6,683,785	(715)			147,277	147,277	48,510	15,560
870462-NK-0	SWEETWATER CA UNION HIGH SD G O 03B 08/01/2028	08/06/2003	BANK ONE CAPTIAL MARKETS	11/07/2003	BEAL, M.R., & CO	6,960,000	6,561,818	6,802,587	6,563,844	2,026			238,743	238,743	113,247	29,387
900190-DJ-5	TURLOCK CA IRR DIST 2003 A REF 01/01/2013	07/09/2003	CITIGROUP GLOBAL MARKETS	08/06/2003	LEGG MASON	2,175,000	2,437,131	2,315,810	2,435,949	(1,182)			(120,140)	(120,140)	5,438	
900190-DL-0	TURLOCK CA IRR DIST 2003 A REF 01/01/2015	07/09/2003	CITIGROUP GLOBAL MARKETS	08/25/2003	DAIN RAUSCHER INCORPORATED	3,060,000	3,356,514	3,212,143	3,353,948	(2,566)			(141,805)	(141,805)	14,875	
900190-DM-8	TURLOCK CA IRR DIST 2003 A REF 01/01/2016	07/09/2003	CITIGROUP GLOBAL MARKETS	08/21/2003	DAIN RAUSCHER INCORPORATED	3,210,000	3,475,949	3,347,099	3,473,796	(2,152)			(126,697)	(126,697)	14,713	
91412F-HP-5	UNIVERSITY OF CA GEN REV 2003 A 05/15/2021	08/20/2003	LEHMAN BROTHERS INC	11/19/2003	Various	7,000,000	7,042,210	7,324,344	7,041,501	(709)			282,843	282,843	72,667	
928346-JE-6	VISTA CA UNI SCH DIST G O 2002 08/01/2023	04/10/2003	CIBC WORLD MARKETS	12/05/2003	PRAGER MCCARTHY & SEALY	1,400,000	1,427,342	1,449,656	1,425,855	(1,487)			23,801	23,801	58,083	14,389
952347-LX-8	WEST CONTRA COSTA CA USD G O 2003 C 08/01/2021	04/15/2003	LOOP CAPITAL MARKETS	11/06/2003	LOOP CAPITAL MARKETS	3,480,000	3,586,523	3,599,747	3,581,325	(5,198)			18,422	18,422	106,817	10,150
COLORADO																
101565-TG-4	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03 12/15/2018	04/10/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	11/13/2003	Various	7,220,000	7,565,910	7,699,046	7,551,336	(14,574)			147,710	147,710	224,978	21,058
196454-EP-3	COLORADO DEPT TRANS REV SER A 12/15/2016	08/07/2003	BAUM, GEORGE K. & COMPANY	08/07/2003	BEAR STEARNS SECURITIES CORP	3,000,000	3,188,940	3,218,940	3,188,940				30,000	30,000		

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
196777-KF-2	COLORADO ST STUDENT OBLIG BD AUTH 12/01/2037	04/10/2003	HOUGH, WILLIAM R., & COMPANY	11/20/2003	HOUGH, WILLIAM R., & COMPANY	11,000,000	10,999,670	11,000,000	10,999,675	5			325	325	80,593	
196777-KA-3	COLORADO STUDENT OBLIG BD AUTH STUDEN 12/01/2034	04/17/2003	HOUGH, WILLIAM R., & COMPANY	10/30/2003	HOUGH, WILLIAM R., & COMPANY	39,100,000	39,099,218	39,100,000	39,099,224	6			776	776	146,355	
701099-BF-9	PARKER JORDAN MET DIST CO G O 03 REF 12/01/2028	07/28/2003	WACHOVIA SECURITIES	12/19/2003	Various	2,115,000	2,115,000	2,157,893	2,115,000				42,893	42,893	45,144	13,513
CONNECTICUT																
207743-LC-7	CONNECTICUT HIGHER ED FAM ED LN 03 A 11/15/2015	07/01/2003	DAIN RAUSCHER INCORPORATED	10/09/2003	Various	5,675,000	5,577,163	5,521,103	5,578,518	1,355			(57,415)	(57,415)	50,333	
207743-LF-0	CONNECTICUT HIGHER ED FAM ED LN 03 A 11/15/2020	07/01/2003	DAIN RAUSCHER INCORPORATED	07/01/2003	DAIN RAUSCHER INCORPORATED	5,250,000	5,092,500	5,171,250	5,092,500				78,750	78,750		
20772F-3U-2	CONNECTICUT ST G O 2003 SER A 04/15/2022	04/17/2003	MORGAN STANLEY DEAN WITTER	08/22/2003	Various	2,000,000	2,073,000	2,088,405	2,072,466	(534)			15,939	15,939	13,264	4,167
DELAWARE																
280907-AF-3	EDUCATION LOANS 06/01/2020	06/10/2003	CITIGROUP GLOBAL MARKETS	08/05/2003	CITIGROUP GLOBAL MARKETS	7,400,000	7,400,000	7,400,000	7,400,000						31,284	
361851-AB-4	GMAC EDUCATION LOAN FUNDING TRUST 06/01/2040	04/30/2003	CITIGROUP GLOBAL MARKETS	12/10/2003	CITIGROUP GLOBAL MARKETS	19,300,000	19,300,000	19,300,000	19,300,000						140,038	
WASHINGTON DC																
25476A-2Y-4	DISTRICT COLUMBIA G O 2003 A 06/01/2022	10/03/2003	LOOP CAPITAL MARKETS	11/12/2003	CITIGROUP GLOBAL MARKETS	17,010,000	17,269,062	17,363,808	17,266,779	(2,283)			97,029	97,029	321,300	229,163
FLORIDA																
341426-FE-9	FLORIDA ST BRD ED PUB CAP OUTLAY 02 C 06/01/2016	03/19/2003	DAIN RAUSCHER INCORPORATED	03/25/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	9,765,000	10,490,149	10,418,669	10,489,512	(637)			(70,843)	(70,843)	261,756	256,331
792072-CL-2	ST LUCIE CNTY FL SALES TAX 2003 REF 10/01/2028	07/17/2003	DAIN RAUSCHER INCORPORATED	09/18/2003	Various	7,325,000	7,026,140	6,868,520	7,026,908	768			(158,388)	(158,388)	55,744	14,650
792072-CM-0	ST LUCIE CNTY FL SALES TAX 2003 REF 10/01/2033	07/17/2003	DAIN RAUSCHER INCORPORATED	10/06/2003	Various	13,305,000	12,934,988	12,768,634	12,935,952	964			(167,318)	(167,318)	135,143	27,349
927063-CA-3	VILLAGE CTR FL CMNTY DEV UTILITY 03 10/01/2028	09/25/2003	PRAGER MCCARTHY & SEALY	10/16/2003	PRAGER MCCARTHY & SEALY	7,000,000	7,091,070	7,075,810	7,090,719	(351)			(14,909)	(14,909)	19,931	
GEORGIA																
164243-NQ-6	CHEROKEE CNTY GA WTR & SEW 2003 08/01/2032	06/12/2003	CITIGROUP GLOBAL MARKETS	07/08/2003	RED CAPITAL MARKETS	2,605,000	2,631,232	2,568,374	2,631,149	(84)			(62,775)	(62,775)	4,759	
ILLINOIS																
098590-DS-8	BOONE CNTY IL CUSD NO 200 CAP 2002 01/01/2013	01/08/2003	BEAL, M.R., & CO	03/11/2003	BEAL, M.R., & CO	1,400,000	901,978	938,014	908,745	6,767			29,269	29,269		
098590-DT-6	BOONE CNTY IL CUSD NO 200 CAP 2002 01/01/2014	01/08/2003	BEAL, M.R., & CO	03/10/2003	BEAL, M.R., & CO	1,525,000	925,111	956,221	932,165	7,054			24,056	24,056		
167484-P5-7	CHICAGO IL G O PROJ & REF 2003 A 01/01/2034	03/27/2003	FIRST ALBANY	03/28/2003	FIRST ALBANY	5,500,000	5,490,980	5,543,395	5,490,980	0			52,415	52,415	764	
16756K-CD-7	CHICAGO IL MOTOR FUEL TAX 2003 A 01/01/2033	07/22/2003	RAYMOND JAMES & ASSOCIATES, INC	08/05/2003	Various	12,000,000	12,000,000	11,660,210	12,000,000				(339,790)	(339,790)	72,639	40,000
167592-YC-2	CHICAGO ILL O'HARE INTL ARPT REV GEN AIRPORT 3RD LIEN 01/01/2027	08/14/2003	BANK ONE CAPTIAL MARKETS	08/19/2003	Various	20,000,000	19,345,400	19,700,040	19,345,435	35			354,605	354,605	2,625	
213183-2S-4	COOK CNTY IL G O SER 1993 A 11/15/2023	11/21/2002	PRE-REFUNDING	11/15/2003	CALLED @ 100.00000000	6,525,000	5,479,238	6,525,000	5,514,120	34,882			1,010,880	1,010,880	326,250	5,438
452001-2Z-2	ILLINOIS EDL FAC UNIV OF CHGO 98A 07/01/2038	03/19/2003	BEAR STEARNS SECURITIES CORP	12/05/2003	Various	17,740,000	17,786,479	17,969,302	17,782,651	(3,828)			186,652	186,652	855,556	209,615
45200P-SP-3	ILLINOIS HLTH FAC LAKE FOREST 2002 A 07/01/2029	02/27/2003	EDWARDS, A.G., & SONS, INC.	10/28/2003	WACHOVIA SECURITIES	1,500,000	1,526,925	1,553,910	1,525,438	(1,487)			28,472	28,472	71,875	15,094
452151-LF-8	ILLINOIS ST G O PENSION TAXBLE 03 JUNE 06/01/2033	06/06/2003	BEAR STEARNS SECURITIES CORP	06/06/2003	Various	50,000,000	50,000,000	50,171,250	50,000,000				171,250	171,250		
452281-GP-7	ILLINOIS STUDENT ASSISTANCE COMMN STUDENT LN REV 09/01/2036	05/02/2003	BANK OF AMERICA	05/15/2003	BANK OF AMERICA	9,000,000	9,000,000	9,000,000	9,000,000						9,380	5,025
483836-MQ-2	KANE CNTY IL SCH DIST NO 46 ELGIN 03B CAP 01/01/2021	06/03/2003	RAYMOND JAMES & ASSOCIATES, INC	12/04/2003	MORGAN STANLEY DEAN WITTER	15,000,000	6,597,450	6,211,800	6,756,116	158,666			(544,316)	(544,316)		
488764-PB-1	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C 10/01/2020	06/24/2003	LEGG MASON	11/19/2003	PRAGER MCCARTHY & SEALY	2,100,000	2,229,402	2,146,049	2,227,733	(1,669)			(81,685)	(81,685)	19,611	2,333

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580773-EU-9	MC HENRY CNTY IL CCSD NO 158 2003 FEB 01/01/2021	05/21/2003	CITIGROUP GLOBAL MARKETS	12/04/2003	MORGAN STANLEY DEAN WITTER	10,000,000	4,431,100	4,141,200	4,541,789	110,689			(400,589)	(400,589)		
592247-H4-5	METRO PIER & EXPO IL MCCORMICK PL 02A 12/15/2023	05/28/2003	J. P. MORGAN SECURITIES, INC	08/14/2003	Various	17,325,000	6,462,572	5,458,246	6,523,257	60,686			(1,065,011)	(1,065,011)		
592247-H5-2	METRO PIER & EXPO IL MCCORMICK PL 02A 12/15/2024	05/23/2003	RED CAPITAL MARKETS	08/05/2003	LEHMAN BROTHERS INC	11,850,000	4,246,922	3,520,043	4,285,866	38,945			(765,824)	(765,824)		
592247-J3-5	METRO PIER & EXPO IL MCCORMICK PL 02A 12/15/2029	05/27/2003	LEHMAN BROTHERS INC	11/13/2003	CITIGROUP GLOBAL MARKETS	11,700,000	3,170,817	2,813,850	3,244,443	73,626			(430,593)	(430,593)		
592247-J6-8	METRO PIER & EXPO IL MCCORMICK PL 02A 06/15/2031	05/27/2003	Various	10/01/2003	Various	58,000,000	14,506,630	12,320,295	14,734,048	227,418			(2,413,753)	(2,413,753)		
592247-J8-4	METRO PIER & EXPO IL MCCORMICK PL 02A 06/15/2032	05/27/2003	BELLEHAVEN INVESTMENT, INC	09/15/2003	LEHMAN BROTHERS INC	10,000,000	2,387,900	1,999,300	2,423,487	35,587			(424,187)	(424,187)		
592247-K4-1	METRO PIER & EXPO IL MCCORMICK PL 02A 06/15/2034	06/03/2003	Various	09/09/2003	MORGAN STANLEY DEAN WITTER	20,410,000	4,278,344	3,484,803	4,336,261	57,916			(851,457)	(851,457)		
592247-GA-2	METRO PIER & EXPO IL MCCORMICK PL 94B CAP 06/15/2029	05/28/2003	J. P. MORGAN SECURITIES, INC	11/12/2003	Various	69,200,000	18,983,636	15,898,332	19,246,365	262,729			(3,348,033)	(3,348,033)		
974450-KZ-0	WINNEBAGO CNTY IL G O 2003 E 12/30/2020	09/09/2003	DAIN RAUSCHER INCORPORATED	12/05/2003	Various	3,750,000	3,802,838	3,889,990	3,801,869	(968)			88,121	88,121	35,170	521
974450-LA-4	WINNEBAGO CNTY IL G O 2003 E 12/30/2021	09/12/2003	BB&T CAPITAL MARKETS	12/05/2003	PIPER JAFFRAY INC	2,000,000	2,028,180	2,063,020	2,027,652	(528)			35,368	35,368	19,167	278
INDIANA																
094725-HV-3	BLOOMINGTON IN SEW WKS 2003 REF 01/01/2024	03/07/2003	CITY SECURITIES CORPORATION	09/29/2003	PRAGER MCCARTHY & SEALY	1,770,000	1,805,471	1,804,444	1,804,071	(1,400)			373	373	45,479	
455141-KG-5	INDIANA TRANSN FIN AUTH HWY REV 2003 A 06/01/2021	09/10/2003	MORGAN STANLEY DEAN WITTER	11/14/2003	MORGAN STANLEY DEAN WITTER	10,000,000	10,121,800	10,387,200	10,120,321	(1,479)			266,879	266,879	75,000	
455152-BG-2	INDIANA UNIV COP BIOTECH RESEARCH 03A 01/01/2023	04/04/2003	NATCITY INVESTMENTS	09/10/2003	PRAGER MCCARTHY & SEALY	3,290,000	3,390,641	3,410,250	3,387,259	(3,382)			22,990	22,990	71,009	
46263R-AJ-4	IPS MULTI-SCH BLDG CORP IN 2003 01/15/2028	03/26/2003	CITY SECURITIES CORPORATION	08/05/2003	Various	2,000,000	1,991,400	1,972,557	1,991,448	48			(18,891)	(18,891)	27,208	
47136P-AC-6	JASPER CNTY IN ECON GEORGIA-PAC 99 04/01/2029	04/24/2003	FIRST ALBANY	07/24/2003	FIRST ALBANY	5,000,000	3,303,500	3,924,000	3,307,761	4,261			616,239	616,239	91,000	21,778
520354-HL-8	LAWRENCE TWP IN SCH BLDG CORP 2003 07/15/2020	03/21/2003	CITY SECURITIES CORPORATION	08/18/2003	RAYMOND JAMES & ASSOCIATES, INC	1,290,000	1,320,031	1,308,460	1,319,195	(836)			(10,735)	(10,735)	23,471	
569567-AY-6	MARION IN HIGH SCH BLDG CORP 2003 07/15/2025	03/20/2003	CITY SECURITIES CORPORATION	12/05/2003	Various	1,960,000	1,975,484	2,007,000	1,974,788	(696)			32,211	32,211	57,583	
569567-AZ-3	MARION IN HIGH SCH BLDG CORP 2003 01/15/2028	03/20/2003	CITY SECURITIES CORPORATION	08/21/2003	Various	3,015,000	3,015,000	2,954,639	3,015,000				(60,361)	(60,361)	54,037	
667300-CJ-4	NORTHWEST ALLEN CNTY IN MID SCH 03 01/15/2024	02/21/2003	CITY SECURITIES CORPORATION	12/08/2003	Various	670,000	678,563	682,869	678,145	(418)			4,725	4,725	21,438	
715032-AM-0	PERRY TWP IN MULTI SCH BLDG CORP 03 07/15/2018	03/28/2003	CITIGROUP GLOBAL MARKETS	08/18/2003	PRAGER MCCARTHY & SEALY	2,975,000	3,110,363	3,057,467	3,108,428	(1,934)			(50,961)	(50,961)	46,278	
715032-AQ-1	PERRY TWP IN MULTI SCH BLDG CORP 03 07/15/2021	03/28/2003	CITIGROUP GLOBAL MARKETS	10/22/2003	HILLIARD LYONS	4,335,000	4,435,659	4,481,090	4,431,807	(3,852)			49,283	49,283	107,171	
746189-EQ-8	PURDUE UNIV IN STUDENT FACS SYS 03A 07/01/2021	01/17/2003	LEHMAN BROTHERS INC	07/17/2003	PRAGER MCCARTHY & SEALY	3,165,000	3,182,376	3,286,346	3,181,996	(380)			104,350	104,350	45,717	
746189-ES-4	PURDUE UNIV IN STUDENT FACS SYS 03A 07/01/2023	01/17/2003	LEHMAN BROTHERS INC	02/13/2003	PIPER JAFFRAY INC	3,500,000	3,486,490	3,564,295	3,486,490				77,805	77,805		
836481-BB-6	SOUTH BEND IN CMNTY SCH BLDG CORP 2003 08/01/2018	07/16/2003	CITY SECURITIES CORPORATION	10/21/2003	PRAGER MCCARTHY & SEALY	1,325,000	1,405,295	1,385,698	1,403,755	(1,540)			(18,057)	(18,057)	15,642	
836481-BE-0	SOUTH BEND IN CMNTY SCH BLDG CORP 2003 02/01/2023	07/16/2003	CITY SECURITIES CORPORATION	09/26/2003	PRAGER MCCARTHY & SEALY	3,790,000	3,895,135	3,879,330	3,894,563	(572)			(15,232)	(15,232)	32,636	
KANSAS																
478712-HY-1	JOHNSON CNTY KS USD NO 232 DE SOTO 03A 09/01/2023	08/05/2003	STERN BROTHERS	10/14/2003	Various	1,950,000	1,937,891	2,023,727	1,937,921	31			85,805	85,805	16,139	7,459
KENTUCKY																
491026-JK-7	KENTON CNTY KY ARPT BRD DELTA 92A 02/01/2021	04/24/2003	BEAR STEARNS SECURITIES CORP	05/28/2003	BEAR STEARNS SECURITIES CORP	3,750,000	2,587,500	2,990,625	2,589,467	1,967			401,158	401,158	89,805	65,313

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Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

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49130N-AK-5	KENTUCKY HIGHER EDUCATION 05/01/2031	02/25/2003	CITIGROUP GLOBAL MARKETS	03/06/2003	CITIGROUP GLOBAL MARKETS	14,100,000	14,100,000	14,100,000	14,100,000						14,365	9,748
49151E-RC-9	KENTUCKY STATE PROPERTY & BUILDINGS COMMISSION PROJECT #79 10/01/2019	09/25/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	09/26/2003	BEAR STEARNS SECURITIES CORP	5,780,000	6,124,950	6,190,207	6,124,950				65,256	65,256		
546596-JY-4	LOUISVILLE JEFFERSON CNTY KY ARPT 03C 07/01/2022	05/08/2003	BEAR STEARNS SECURITIES CORP	06/30/2003	MORGAN STANLEY DEAN WITTER	1,500,000	1,543,740	1,566,960	1,543,415	(325)			23,545	23,545	7,656	
LOUISIANA																
546415-QK-9	LOUISIANA ST G O SER 2002 A 04/01/2016	03/14/2003	MORGAN STANLEY DEAN WITTER	04/11/2003	LEHMAN BROTHERS INC	5,000,000	5,413,800	5,378,700	5,410,922	(2,878)			(32,222)	(32,222)	135,417	116,667
546415-QL-7	LOUISIANA ST G O SER 2002 A 04/01/2017	03/14/2003	MORGAN STANLEY DEAN WITTER	04/11/2003	LEHMAN BROTHERS INC	7,000,000	7,513,240	7,475,720	7,509,691	(3,549)			(33,971)	(33,971)	189,583	163,333
734782-CC-7	PORT OF NEW ORLEANS LA BRD PORT FAC 03 04/01/2033	07/10/2003	MORGAN KEEGAN & COMPANY, INC	08/27/2003	Various	10,000,000	10,000,000	9,669,914	10,000,000				(330,086)	(330,086)	42,444	19,444
MAINE																
560425-LV-0	MAINE HLTH & ED FACS AUTH 2003 A 07/01/2027	07/30/2003	BB&T CAPITAL MARKETS	12/10/2003	Various	2,245,000	2,224,795	2,308,887	2,224,997	202			83,890	83,890	50,247	10,290
560459-GH-6	MAINE MUN BOND BANK 2003 A REF 11/01/2013	02/26/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	12/12/2003	Various	1,835,000	2,024,445	2,069,421	2,013,387	(11,059)			56,035	56,035	71,668	2,549
560459-HZ-5	MAINE MUN BOND BANK 2003 C 11/01/2024	05/02/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	10/01/2003	PRAGER MCCARTHY & SEALY	1,500,000	1,551,780	1,556,880	1,550,324	(1,456)			6,556	6,556	32,292	4,375
MASSACHUSETTS																
57582N-DW-2	MASSACHUSETTS G O CONS LOAN 2002 C 11/01/2030	03/13/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	07/11/2003	PRAGER MCCARTHY & SEALY	4,750,000	4,942,565	5,063,251	4,937,322	(5,243)			125,929	125,929	176,611	94,901
576018-CX-1	MASSACHUSETTS TPK AUTH MET HWY 99A SUB 01/01/2039	03/18/2003	BB&T CAPITAL MARKETS	03/25/2003	CITIGROUP GLOBAL MARKETS	2,000,000	2,000,000	1,993,220	2,000,000				(6,780)	(6,780)	24,167	22,222
MICHIGAN																
032879-LE-6	ANCHOR BAY MI SCH DIST G O 2001 05/01/2029	01/16/2003	J. P. MORGAN SECURITIES, INC	03/10/2003	BEAR STEARNS SECURITIES CORP	6,500,000	6,500,000	6,622,005	6,500,000				122,005	122,005	119,167	73,125
251237-YR-8	DETROIT MI SWR DISP SYS 2003A REF SR 07/01/2016	05/15/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	09/03/2003	BEAL, M.R., & CO	12,535,000	14,846,955	13,845,033	14,806,271	(40,684)			(961,238)	(961,238)	216,403	13,405
251237-YS-6	DETROIT MI SWR DISP SYS 2003A REF SR 07/01/2016	05/15/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	08/01/2003	BEAR STEARNS SECURITIES CORP	12,180,000	13,461,458	12,593,511	13,439,898	(21,560)			(846,387)	(846,387)	137,025	11,842
251237-ZN-6	DETROIT MI SWR DISP SYS 2003A REF SR 07/01/2032	08/04/2003	BB&T CAPITAL MARKETS	12/12/2003	Various	5,000,000	4,909,700	5,095,320	4,910,255	555			185,065	185,065	114,125	25,000
251255-TW-5	DETROIT MI WTR SUP SYS 1993 REF CONVT 07/01/2013	10/20/2003	GOLDMAN, SACHS & CO	10/22/2003	EXCHANGE	8,000,000	8,000,000	8,000,000	8,000,000							4,160
251255-G5-8	DETROIT MI WTR SUP SYS 2ND LIEN 03B 07/01/2034	08/05/2003	Various	12/12/2003	Various	16,250,000	15,807,063	16,386,885	15,808,344	1,282			578,540	578,540	284,958	110,590
251255-E6-8	DETROIT MI WTR SUP SYS SR LIEN 03A 07/01/2034	02/28/2003	BB&T CAPITAL MARKETS	03/21/2003	BB&T CAPITAL MARKETS	7,750,000	7,843,000	7,726,750	7,842,592	(408)			(115,842)	(115,842)	60,278	37,674
MINNESOTA																
603701-AA-1	MINNEAPOLIS ST PAUL MN ARPT NW 01A 04/01/2025	03/19/2003	FIRST ALBANY	06/24/2003	BEAR STEARNS SECURITIES CORP	4,000,000	2,630,000	3,265,000	2,633,934	3,934			631,066	631,066	206,889	134,556
791748-DN-3	ST LOUIS PARK MINN HEALTH CARE FAC REVS NICOLLET 07/01/2030	12/10/2003	GOLDMAN, SACHS & CO	12/10/2003	GOLDMAN, SACHS & CO	4,000,000	3,957,520	3,980,000	3,957,520				22,480	22,480		
MISSISSIPPI																
28140E-AE-1	EDUCATION FUNDING CAPITAL TRUST I 03/15/2032	08/18/2003	HOUGH, WILLIAM R., & COMPANY	12/08/2003	HOUGH, WILLIAM R., & COMPANY	25,000,000	25,000,000	25,000,000	25,000,000						136,411	7,150
28140E-AH-4	EDUCATION FUNDING CAPITAL TRUST I 03/17/2042	04/16/2003	CITIGROUP GLOBAL MARKETS	12/04/2003	CITIGROUP GLOBAL MARKETS	15,000,000	15,000,000	15,000,000	15,000,000						114,055	
60534P-HC-0	MISSISSIPPI DEV BK JACKSON WTR SWR 2002 09/01/2032	02/19/2003	PRAGER MCCARTHY & SEALY	12/23/2003	Various	4,100,000	4,118,409	4,080,409	4,117,637	(772)			(37,228)	(37,228)	105,229	2,847
605354-ED-7	MISSISSIPPI HIGHER ED ASSISTANCE CORP 09/01/2030	03/07/2003	CITIGROUP GLOBAL MARKETS	11/20/2003	CITIGROUP GLOBAL MARKETS	10,800,000	10,800,000	10,800,000	10,800,000						75,059	8,712
605580-DC-0	MISSISSIPPI ST G O 2003 A REF 11/01/2016	03/13/2003	CITIGROUP GLOBAL MARKETS	04/07/2003	MORGAN STANLEY DEAN WITTER	20,000,000	22,822,200	22,538,100	22,821,982	(218)			(283,882)	(283,882)	1,458	
MISSOURI																
60636W-DT-9	MISSOURI ST HWYS & TRANSN COMMN 02 A 02/01/2014	02/10/2003	PRAGER MCCARTHY & SEALY	09/19/2003	Various	2,560,000	2,657,997	2,697,160	2,653,092	(4,905)			44,068	44,068	67,265	3,947

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660247-BP-1	NORTH KANSAS CITY MO HOSP NORTH KC 03A 11/15/2033	09/11/2003	PIPER JAFFRAY INC	12/10/2003	Various	1,000,000	1,001,110	1,029,722	1,001,094	(16)			28,627	28,627	12,887	3,274
MONTANA																
346668-CU-8	FORSYTH MT PCR PORTLAND ELEC 98A RMKT 05/01/2033	04/25/2003	LEHMAN BROTHERS INC	11/06/2003	Various	9,000,000	9,000,000	9,236,710	9,000,000				236,710	236,710	220,856	
346668-CS-3	FORSYTH MT PCR PUGET SOUND ENERGY 03A 03/01/2031	03/05/2003	GOLDMAN, SACHS & CO	03/06/2003	RAYMOND JAMES & ASSOCIATES, INC	2,500,000	2,500,000	2,534,375	2,500,000				34,375	34,375	347	
612130-HC-1	MONTANA HIGHER EDUCATION CORP 12/01/2035	07/16/2003	CITIGROUP GLOBAL MARKETS	09/10/2003	CITIGROUP GLOBAL MARKETS	2,000,000	2,000,000	2,000,000	2,000,000						3,407	
NEBRASKA																
681793-Q6-5	OMAHA NE PUB PWR DIST ELEC SYS 03 A 02/01/2020	04/30/2003	PIPER JAFFRAY INC	08/25/2003	Various	2,000,000	1,983,560	1,942,870	1,983,767	207			(40,897)	(40,897)	28,801	989
681793-Q7-3	OMAHA NE PUB PWR DIST ELEC SYS 03 A 02/01/2021	05/19/2003	PIPER JAFFRAY INC	08/08/2003	Various	2,815,000	2,825,794	2,791,414	2,825,617	(177)			(34,203)	(34,203)	32,573	3,722
NEVADA																
181054-2G-1	CLARK CNTY NV SCH DIST G O LTD 01 C REF 06/15/2016	01/10/2003	MORGAN STANLEY DEAN WITTER	02/18/2003	MORGAN STANLEY DEAN WITTER	15,885,000	17,071,133	17,352,297	17,063,058	(8,075)			289,240	289,240	152,893	69,497
640314-AS-9	NELNET 06/01/2035	06/11/2003	J. P. MORGAN SECURITIES, INC	10/01/2003	J. P. MORGAN SECURITIES, INC	2,500,000	2,500,000	2,500,000	2,500,000						8,964	
NEW HAMPSHIRE																
644616-AM-6	NEW HAMPSHIRE HIGHER EDUCATION LOAN 12/01/2035	08/06/2003	Various	09/03/2003	Various	136,200,000	136,194,355	136,200,000	136,194,370	15			5,630	5,630	166,364	
NEW JERSEY																
888808-BK-7	NEW JERSEY TOBACCO STLMNT FIN 2003 06/01/2039	02/28/2003	Various	12/12/2003	Various	35,500,000	34,106,625	33,446,620	34,111,462	4,837			(664,842)	(664,842)	1,331,607	
888808-BM-3	NEW JERSEY TOBACCO STLMNT FIN 2003 06/01/2041	03/14/2003	BEAR STEARNS SECURITIES CORP	06/09/2003	RED CAPITAL MARKETS	2,500,000	2,512,500	2,370,200	2,512,304	(196)			(142,104)	(142,104)	46,181	5,833
NEW YORK																
01244Q-BM-7	ALBANY NY MUN WTR FIN 2ND RES 03B 12/01/2033	07/24/2003	FIRST ALBANY	10/21/2003	PRAGER MCCARTHY & SEALY	2,765,000	2,770,558	2,768,152	2,770,410	(147)			(2,258)	(2,258)	19,585	
59259N-JY-0	METRO NY TRANS AUTH DED TAX FD 01A 11/15/2031	01/09/2003	J. P. MORGAN SECURITIES, INC	09/26/2003	Various	6,330,000	6,310,377	6,395,901	6,310,618	241			85,284	85,284	258,231	51,871
64966B-2K-8	NEW YORK NY G O FISCAL 1990 SER D 08/01/2005	01/10/2003	PRE-REFUNDING	02/01/2003	CALLED @ 100.00	110,000	109,623	110,000	109,630	8			370	370	4,125	3,644
64966C-WC-1	NEW YORK NY G O FISCAL 1992 SER B 02/01/2005	11/06/2003	PRE-REFUNDING	12/04/2003	CALLED @ 100.75	390,000	388,712	392,925	388,789	77			4,136	4,136	9,994	7,719
64970K-YW-1	NEW YORK NY MUN WTR FIN WTR FISCAL 03E 06/15/2038	04/10/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	12/02/2003	MORGAN STANLEY DEAN WITTER	16,000,000	16,000,000	16,039,840	16,000,000				39,840	39,840	493,333	
64970K-ZC-4	NEW YORK NY MUN WTR FIN WTR FISCAL 04A 06/15/2027	09/11/2003	Various	10/30/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	31,750,000	31,399,163	31,891,923	31,400,144	981			491,779	491,779	202,847	
64971K-HN-9	NEW YORK NY TRANSITIONAL FIN AUTH 03 C 08/01/2015	04/28/2003	DAIN RAUSCHER INCORPORATED	08/20/2003	GOLDMAN, SACHS & CO	1,400,000	1,545,488	1,516,522	1,541,327	(4,161)			(24,805)	(24,805)	41,650	18,375
649787-UF-3	NEW YORK ST 03/15/2011	03/19/2003	CITIGROUP GLOBAL MARKETS	11/26/2003	CITIGROUP GLOBAL MARKETS	7,175,000	7,175,000	7,175,000	7,175,000						59,824	
649901-PC-3	NEW YORK ST DORM FORDHAM UNIV 02 07/01/2027	10/09/2003	FIDELITY CAPITAL MARKETS	11/14/2003	MORGAN STANLEY DEAN WITTER	3,500,000	3,500,000	3,574,095	3,500,000				74,095	74,095	67,083	50,556
64985W-5K-6	NEW YORK ST ENVIR NYCMWFA 03 I 2ND 06/15/2033	09/25/2003	J. P. MORGAN SECURITIES, INC	12/10/2003	Various	12,810,000	12,810,000	13,026,621	12,810,000				216,621	216,621	110,758	
650014-BM-4	NEW YORK ST THRUWAY GEN HWY BRDG TR 03A 04/01/2020	03/20/2003	CITIGROUP GLOBAL MARKETS	09/17/2003	Various	8,025,000	8,345,037	8,348,785	8,333,094	(11,943)			15,691	15,691	186,426	
650014-BP-7	NEW YORK ST THRUWAY GEN HWY BRDG TR 03A 04/01/2021	03/20/2003	CITIGROUP GLOBAL MARKETS	08/20/2003	BEAR STEARNS SECURITIES CORP	6,185,000	6,381,374	6,247,469	6,375,183	(6,190)			(127,715)	(127,715)	121,982	
653438-AF-8	NIAGARA FALLS NY PUB WTR SWR SYS 03A 07/15/2034	09/22/2003	FIRST ALBANY	11/14/2003	BEAL, M.R., & CO	3,000,000	2,995,080	3,046,620	2,995,090	10			51,530	51,530	22,500	
78440W-AB-9	SLC STUDENT LOAN TRUST-I 12/01/2035	07/30/2003	CITIGROUP GLOBAL MARKETS	10/09/2003	CITIGROUP GLOBAL MARKETS	7,175,000	7,175,000	7,175,000	7,175,000						23,054	1,053
89602N-BG-8	TRIBOROUGH NY BRDG & TUNL AUTH SUB 02E 11/15/2032	01/09/2003	PRAGER MCCARTHY & SEALY	09/19/2003	BEAR STEARNS SECURITIES CORP	5,500,000	5,470,025	5,520,240	5,470,334	309			49,906	49,906	237,569	46,597
89602N-EN-0	TRIBOROUGH NY BRDG & TUNL AUTH SUB 03A 11/15/2025	02/27/2003	J. P. MORGAN SECURITIES, INC	08/20/2003	Various	20,000,000	20,330,000	19,972,512	20,318,754	(11,246)			(346,242)	(346,242)	469,336	

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NORTH CAROLINA																
12677P-CG-4	CABARRUS CNTY NC COP INSTALL PYMNT 03 02/01/2024	07/25/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	09/26/2003	Various	1,500,000	1,456,470	1,477,990	1,456,656	186			21,334	21,334	14,055	3,854
584002-FB-0	MECKLENBURG CNTY NC G O PUB IMPT 03 A 02/01/2018	01/28/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	10/20/2003	Various	13,000,000	12,539,020	12,979,827	12,548,490	9,470			431,337	431,337	267,850	29,160
644802-CX-6	NEW HANOVER CNTY NC COP 2003 03/01/2024	03/14/2003	BB&T CAPITAL MARKETS	04/03/2003	RED CAPITAL MARKETS	4,800,000	4,764,816	4,705,480	4,764,841	25			(59,361)	(59,361)	12,385	6,783
644802-DB-3	NEW HANOVER CNTY NC COP 2003 03/01/2028	03/14/2003	BB&T CAPITAL MARKETS	03/26/2003	RED CAPITAL MARKETS	1,500,000	1,474,875	1,443,255	1,474,882	7			(31,627)	(31,627)	3,083	2,120
658196-E9-7	NORTH CAROLINA EASTN MUN PWR AGY 93B 01/01/2012	01/30/2003	PRE-REFUNDING	02/24/2003	CALLED @ 102.00	38,865,000	38,968,540	39,642,300	38,966,037	(2,503)			676,263	676,263	357,612	195,674
658196-F2-1	NORTH CAROLINA EASTN MUN PWR AGY 93B 01/01/2012	01/30/2003	PRE-REFUNDING	06/23/2003	CALLED @ 102.00000000	13,425,000	13,460,766	13,693,500	13,453,973	(6,793)			239,527	239,527	400,885	67,591
658256-LF-7	NORTH CAROLINA ST G O PUB IMPT 2003 A 03/01/2024	03/13/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	09/24/2003	Various	15,150,000	14,669,897	14,737,765	14,671,688	1,791			66,077	66,077	121,784	32,194
658262-CS-7	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2015	03/27/2003	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	10/09/2003	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	17,400,000	17,400,000	17,400,000	17,400,000						141,769	847
658262-CY-4	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2028	10/09/2003	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	12/11/2003	WACHOVIA SECURITIES	8,100,000	8,100,000	8,100,000	8,100,000						20,853	5,150
658262-CZ-1	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2028	05/29/2003	WACHOVIA SECURITIES	06/05/2003	WACHOVIA SECURITIES	3,200,000	3,200,000	3,200,000	3,200,000						3,285	2,002
658262-DJ-6	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2032	04/21/2003	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	06/12/2003	WACHOVIA SECURITIES	3,800,000	3,800,000	3,800,000	3,800,000						6,817	548
658262-DK-3	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2032	05/29/2003	WACHOVIA SECURITIES	06/04/2003	WACHOVIA SECURITIES	5,550,000	5,550,000	5,550,000	5,550,000						5,612	4,409
OHIO																
232286-BB-9	CUYAHOGA CNTY OH CLEVELAND CLINIC 03A 01/01/2029	03/27/2003	J. P. MORGAN SECURITIES, INC	11/21/2003	Various	11,500,000	11,235,960	11,676,634	11,238,236	2,276			438,398	438,398	335,049	26,354
407288-NK-1	HAMILTON CNTY OH SWR SYS METRO SWR 03A 12/01/2028	09/18/2003	J. P. MORGAN SECURITIES, INC	12/18/2003	Various	6,300,000	6,349,581	6,503,360	6,348,644	(937)			154,715	154,715	176,160	98,000
453740-GC-0	INDEPENDENCE OH G O VAR PURP 2003 12/01/2019	05/22/2003	SEASONGOOD & MAYER	08/22/2003	MORGAN STANLEY DEAN WITTER	1,405,000	1,487,459	1,415,566	1,485,575	(1,885)			(70,009)	(70,009)	18,909	3,708
677519-SY-7	OHIO ST G O NATURAL RES 2003 I 04/01/2013	07/02/2003	MCDONALD & COMPANY	08/12/2003	ABN AMRO SECURITIES (USA) INC	2,115,000	2,396,993	2,291,306	2,394,475	(2,518)			(103,169)	(103,169)	17,038	6,169
OKLAHOMA																
679110-CT-1	OKLAHOMA ST STUDENT LN AUTH 12/01/2031	10/14/2003	DAIN RAUSCHER INCORPORATED	12/18/2003	DAIN RAUSCHER INCORPORATED	8,100,000	8,099,934	8,100,000	8,099,935	1			65	65	36,293	
914760-B4-4	UNIVERSITY OF OK RESEARCH FACS 2003 03/01/2023	02/07/2003	KIRKPATRICK PETTIS SMITH POLIAN	07/22/2003	Various	2,000,000	2,028,060	2,090,065	2,027,785	(275)			62,280	62,280	39,479	6,944
PENNSYLVANIA																
123583-FK-7	BUTLER CNTY PA G O 2003 07/15/2021	07/23/2003	J. P. MORGAN SECURITIES, INC	09/04/2003	RAYMOND JAMES & ASSOCIATES, INC	1,000,000	1,047,880	1,043,260	1,047,730	(150)			(4,470)	(4,470)	3,500	1,458
152735-NP-7	CENTRAL BUCKS PA SCH DIST G O 03 05/15/2020	02/21/2003	PRAGER MCCARTHY & SEALY	03/20/2003	LEHMAN BROTHERS INC	4,600,000	4,797,248	4,787,174	4,796,738	(510)			(9,564)	(9,564)	15,333	7,667
663719-PF-3	NORTHAMPTON PA AREA SCH DIST G O 2003 08/15/2017	04/16/2003	PRAGER MCCARTHY & SEALY	08/08/2003	PRAGER MCCARTHY & SEALY	2,535,000	2,584,382	2,566,814	2,583,125	(1,256)			(16,311)	(16,311)	37,391	2,218
663719-PH-9	NORTHAMPTON PA AREA SCH DIST G O 2003 08/15/2019	04/16/2003	PRAGER MCCARTHY & SEALY	08/08/2003	PRAGER MCCARTHY & SEALY	1,700,000	1,704,675	1,699,987	1,704,561	(114)			(4,574)	(4,574)	24,363	1,488
70917N-AW-4	PENNSYLVANIA HIGHER TEMPLE UNIV 1ST 98 04/01/2021	07/24/2003	PRAGER MCCARTHY & SEALY	11/12/2003	Various	5,000,000	5,104,800	5,131,353	5,101,177	(3,623)			30,175	30,175	149,036	81,944
857322-PZ-8	PENNSYLVANIA ST PUB SCH PHILLY SD 03 06/01/2033	08/13/2003	BEAR STEARNS SECURITIES CORP	08/26/2003	BEAR STEARNS SECURITIES CORP	25,000,000	24,337,750	24,511,000	24,337,750				173,250	173,250		
717823-G7-7	PHILADELPHIA PA GAS WKS 93 14TH 07/01/2008	12/09/2002	PRE-REFUNDING	07/01/2003	CALLED @ 102.00000000	2,420,000	2,437,690	2,468,400	2,434,042	(3,648)			34,358	34,358	151,250	66,382
717823-G8-5	PHILADELPHIA PA GAS WKS 93 14TH 07/01/2008	12/09/2002	PRE-REFUNDING	07/01/2003	CALLED @ 102.00000000	5,080,000	5,117,135	5,181,600	5,109,477	(7,658)			72,123	72,123	317,500	139,347
755638-QJ-5	READING PA SCH DIST G O 2003 B CAP 01/15/2029	06/19/2003	CITIGROUP GLOBAL MARKETS	10/03/2003	Various	11,440,000	3,198,624	2,899,590	3,235,848	37,224			(336,258)	(336,258)		

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
810802-CQ-9	SCRANTON PENN PKG AUTH PKG REV 09/15/2028	12/04/2003	DAIN RAUSCHER INCORPORATED	12/04/2003	DAIN RAUSCHER INCORPORATED	2,320,000	2,341,112	2,345,938	2,341,112				4,826	4,826	1,933	1,933
810802-CR-7	SCRANTON PENN PKG AUTH PKG REV 09/15/2033	12/04/2003	DAIN RAUSCHER INCORPORATED	12/04/2003	DAIN RAUSCHER INCORPORATED	2,355,000	2,369,201	2,374,076	2,369,201				4,875	4,875	1,963	1,963
RHODE ISLAND																
76218K-EN-9	RHODE ISLAND DEPOSITORS ECON PROTN 93 A 08/01/2016	01/22/2003	SEARLE & COMPANY	07/09/2003	SEARLE & COMPANY	14,500,000	17,507,590	18,177,635	17,425,757	(81,833)			751,878	751,878	863,455	443,056
762315-DW-6	RHODE ISLAND STUDENT LOAN AUTH 12/01/2030	03/07/2003	CITIGROUP GLOBAL MARKETS	04/30/2003	CITIGROUP GLOBAL MARKETS	4,400,000	4,400,000	4,400,000	4,400,000						10,596	205
762315-FE-4	RHODE ISLAND STUDENT LOAN AUTH 12/01/2035	02/27/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	04/24/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	20,000,000	19,998,640	20,000,000	19,998,644	4			1,356	1,356	27,923	
SOUTH CAROLINA																
763665-QB-5	RICHLAND CNTY SC SD NO 01 G O 1996 03/01/2022	03/12/2003	FIRST ALBANY	08/11/2003	Various	2,285,000	2,285,000	2,296,564	2,285,000				11,564	11,564	32,256	4,697
837147-YZ-4	SOUTH CAROLINA PUB SVC SANTEE 03A REF 01/01/2032	07/08/2003	RAYMOND JAMES & ASSOCIATES, INC	11/12/2003	Various	11,000,000	11,008,250	10,871,195	11,008,162	(88)			(136,967)	(136,967)	143,766	74,021
837107-XA-4	SOUTH CAROLINA ST G O SCH FACS 00 A 01/01/2014	01/22/2003	PRAGER MCCARTHY & SEALY	09/12/2003	Various	20,395,000	21,009,501	21,257,658	20,976,616	(32,885)			281,042	281,042	540,201	89,228
83714R-AF-0	SOUTH CAROLINA STUDENT LOAN 09/01/2027	03/12/2003	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	07/02/2003	WACHOVIA SECURITIES	2,400,000	2,400,000	2,400,000	2,400,000						9,632	
83714R-AH-6	SOUTH CAROLINA STUDENT LOAN 09/01/2033	08/06/2003	HOUGH, WILLIAM R., & COMPANY	10/29/2003	HOUGH, WILLIAM R., & COMPANY	129,950,000	129,945,912	129,950,000	129,945,923	11			4,077	4,077	181,784	
83714R-AU-7	SOUTH CAROLINA STUDENT LOAN 06/01/2043	07/02/2003	WACHOVIA SECURITIES	09/30/2003	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	2,400,000	2,400,000	2,400,000	2,400,000						7,279	537
847175-EZ-5	SPARTANBURG SC SAN SWR DIST 03B CONVERT 03/01/2032	07/25/2003	RAYMOND JAMES & ASSOCIATES, INC	09/19/2003	BEAR STEARNS SECURITIES CORP	9,485,000	9,531,097	9,534,132	9,530,788	(309)			3,344	3,344	43,473	
847175-FB-7	SPARTANBURG SC SAN SWR DIST 03B CONVERT 03/01/2034	07/25/2003	RAYMOND JAMES & ASSOCIATES, INC	09/25/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	10,455,000	10,505,811	10,534,458	10,505,408	(403)			29,050	29,050	56,631	
847175-FF-8	SPARTANBURG SC SAN SWR DIST 03B CONVERT 03/01/2038	07/25/2003	RAYMOND JAMES & ASSOCIATES, INC	12/18/2003	Various	12,640,000	12,619,018	12,987,499	12,619,095	78			368,403	368,403	211,344	
TENNESSEE																
28148N-AT-0	EDSOUTH 12/01/2035	11/21/2003	Various	12/19/2003	HOUGH, WILLIAM R., & COMPANY	51,300,000	51,298,747	51,300,000	51,298,740	(7)			1,260	1,260	96,457	
28148N-AV-5	EDSOUTH 12/01/2035	05/15/2003	Various	06/12/2003	Various	54,250,000	54,248,014	54,250,000	54,248,018	4			1,982	1,982	70,577	2,511
TEXAS																
052476-GJ-1	AUSTIN TX WTR & WASTEWATER SYS 03 REF 11/15/2028	02/07/2003	BEAR STEARNS SECURITIES CORP	09/04/2003	Various	5,900,000	5,907,375	5,981,661	5,907,320	(55)			74,341	74,341	57,377	28,681
10620P-AB-9	BRAZOS EDUCATIONAL ASSSISTANCE 06/01/2038	04/21/2003	BANK OF AMERICA	04/25/2003	BANK OF AMERICA	7,800,000	7,800,000	7,800,000	7,800,000						12,430	
10623P-BJ-8	BRAZOS S.P.C. 03/01/2030	07/03/2003	CITIGROUP GLOBAL MARKETS	08/28/2003	Various	3,600,000	3,600,000	3,600,000	3,600,000						11,024	
10623P-BL-3	BRAZOS S.P.C. 03/01/2030	04/21/2003	CITIGROUP GLOBAL MARKETS	10/03/2003	CALLED @ 100.00000000	3,800,000	3,800,000	3,800,000	3,800,000						21,000	
10623P-BN-9	BRAZOS S.P.C. 03/01/2030	03/07/2003	CITIGROUP GLOBAL MARKETS	10/17/2003	CALLED @ 100.00000000	10,000,000	10,000,000	10,000,000	10,000,000						76,261	
138555-GY-7	CANTON TX ISD SCH BLDG 2003 REF 02/15/2033	07/07/2003	MORGAN STANLEY DEAN WITTER	08/11/2003	BEAR STEARNS SECURITIES CORP	10,545,000	10,801,771	10,220,790	10,801,584	(187)			(580,794)	(580,794)	55,894	51,260
196558-MW-7	COLORADO RIVER TX MUN WTR 2003 REF 01/01/2020	01/09/2003	SOUTHWEST SECURITIES, INC	03/13/2003	LEHMAN BROTHERS INC	8,165,000	8,343,487	8,573,577	8,342,057	(1,430)			231,520	231,520	87,320	46,495
196558-MX-5	COLORADO RIVER TX MUN WTR 2003 REF 01/01/2021	01/09/2003	SOUTHWEST SECURITIES, INC	03/13/2003	LEHMAN BROTHERS INC	3,665,000	3,719,059	3,818,673	3,718,628	(431)			100,046	100,046	39,195	20,870
217489-VM-2	COPPELL TX INDPT SCH DIST BLDG & REF 01 08/15/2029	06/03/2003	GOLDMAN, SACHS & CO	10/17/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	10,500,000	2,843,715	2,407,545	2,897,801	54,086			(490,256)	(490,256)		
235036-FW-5	DALLAS FT WORTH TX INTL ARPT JOINT 03A 11/01/2032	05/07/2003	Various	08/06/2003	Various	45,710,000	44,798,757	43,716,673	44,801,922	3,165			(1,085,249)	(1,085,249)	606,819	76,183
235416-UN-2	DALLAS TX WTRWKS & SWR SYS 03 REF 10/01/2014	01/16/2003	SEIBERT BRANFORD	02/13/2003	RED CAPITAL MARKETS	10,000,000	10,984,100	11,080,500	10,984,100				96,400	96,400		
268440-AA-2	EFSI FEDERATED STUDENT FINANCE CORP 06/01/2038	05/12/2003	CITIGROUP GLOBAL MARKETS	06/25/2003	CITIGROUP GLOBAL MARKETS	25,500,000	25,500,000	25,500,000	25,500,000						57,378	
31428N-AA-6	FEDERATED STUDENT FINANCE CORP 06/01/2038	01/21/2003	CITIGROUP GLOBAL MARKETS	06/25/2003	CITIGROUP GLOBAL MARKETS	1,000,000	1,000,000	1,000,000	1,000,000						5,666	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
364190-4F-2	GALVESTON CNTY TX CTFS OBLIG 2003 C 02/01/2028	08/14/2003	DAIN RAUSCHER INCORPORATED	09/02/2003	RAYMOND JAMES & ASSOCIATES, INC	4,000,000	3,836,520	3,922,400	3,836,529	9			85,871	85,871	18,889	18,333
382604-SW-7	GOOSE CREEK TX CONS ISD 2003 REF 02/15/2016	07/15/2003	DAIN RAUSCHER INCORPORATED	09/18/2003	PRAGER MCCARTHY & SEALY	2,825,000	3,097,867	3,086,341	3,096,023	(1,843)			(9,683)	(9,683)	26,681	11,378
400524-DG-6	GUADALUPE-BLANCO RIV TX W CANYON 03 04/15/2033	04/11/2003	MORGAN STANLEY DEAN WITTER	12/16/2003	Various	11,000,000	11,060,170	11,026,294	11,057,606	(2,564)			(31,312)	(31,312)	318,208	21,389
44237N-AZ-5	HOUSTON TX CONV OCCUPANCY 01B CAP 09/01/2029	05/29/2003	CITIGROUP GLOBAL MARKETS	10/21/2003	MORGAN STANLEY DEAN WITTER	23,565,000	6,312,121	5,459,775	6,437,445	125,324			(977,670)	(977,670)		
44237N-BA-9	HOUSTON TX CONV OCCUPANCY 01B CAP 09/01/2030	05/29/2003	CITIGROUP GLOBAL MARKETS	08/27/2003	BEAR STEARNS SECURITIES CORP	12,940,000	3,287,795	2,719,082	3,328,926	41,130			(609,843)	(609,843)		
44237N-BD-3	HOUSTON TX CONV OCCUPANCY 01B CAP 09/01/2033	05/21/2003	RED CAPITAL MARKETS	10/28/2003	MORGAN STANLEY DEAN WITTER	11,435,000	2,498,319	2,151,610	2,552,617	54,298			(401,007)	(401,007)		
442436-G7-0	HOUSTON TX WTR & SWR 99 JR LIEN A REF 12/01/2024	05/15/2003	PRAGER MCCARTHY & SEALY	09/15/2003	Various	4,500,000	4,560,435	4,376,736	4,558,120	(2,315)			(181,384)	(181,384)	161,790	100,344
54810C-FJ-4	LOWER COLORADO RIV TX REF 03 05/15/2033	10/01/2003	MORGAN STANLEY DEAN WITTER	10/10/2003	BB&T CAPITAL MARKETS	8,000,000	8,029,840	7,965,120	8,029,840				(64,720)	(64,720)		
820123-JS-7	SHARYLAND TX ISD G O SCH BLDG 03 02/15/2028	07/23/2003	ESTRADA HINOJOSA & CO	09/29/2003	Various	3,695,000	3,684,617	3,700,971	3,684,636	19			16,336	16,336	24,784	9,238
820123-JX-6	SHARYLAND TX ISD G O SCH BLDG 03 02/15/2033	07/23/2003	ESTRADA HINOJOSA & CO	08/21/2003	CITIGROUP GLOBAL MARKETS	5,795,000	5,750,726	5,647,981	5,750,739	13			(102,758)	(102,758)	20,122	14,488
UTAH																
917565-AZ-6	UTAH TRANSIT AUTH SALES TAX 2002A 06/15/2026	02/19/2003	PRAGER MCCARTHY & SEALY	12/18/2003	Various	8,300,000	8,368,278	8,496,324	8,364,152	(4,126)			132,172	132,172	403,736	93,375
VERMONT																
92428C-EC-4	VERMONT STUDENT ASSISTANCE 12/15/2036	09/24/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	11/19/2003	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	41,000,000	40,998,450	41,000,000	40,998,455	5			1,545	1,545	64,404	
92428C-ED-2	VERMONT STUDENT ASSISTANCE 12/15/2036	10/29/2003	Various	11/26/2003	Various	105,050,000	105,047,552	105,050,000	105,047,558	6			2,442	2,442	114,968	
92428C-EF-7	VERMONT STUDENT ASSISTANCE 12/15/2036	12/03/2003	Various	12/10/2003	HOUGH, WILLIAM R., & COMPANY	144,400,000	144,397,538	144,400,000	144,397,539	1			2,461	2,461	31,979	
VIRGINIA																
30382E-CJ-1	FAIRFAX CNTY VA ECON LAUREL HILL 03 06/01/2014	06/11/2003	MORGAN KEEGAN & COMPANY, INC	08/07/2003	LEGG MASON	3,760,000	4,341,973	4,001,618	4,335,866	(6,106)			(334,249)	(334,249)	37,078	12,533
928172-GH-2	VIRGINIA PUB BLDG AUTH PUB FACS 02 A 08/01/2016	01/13/2003	BB&T CAPITAL MARKETS	11/18/2003	LOOP CAPITAL MARKETS	2,835,000	2,987,211	3,072,431	2,976,046	(11,165)			96,385	96,385	173,250	53,156
WASHINGTON																
495289-JN-1	KING CNTY WA SWR REV 2003 A REF 01/01/2024	04/01/2003	MORGAN STANLEY DEAN WITTER	09/26/2003	Various	1,795,000	1,822,087	1,848,565	1,821,428	(659)			27,137	27,137	28,394	
495289-JQ-4	KING CNTY WA SWR REV 2003 A REF 01/01/2026	04/01/2003	MORGAN STANLEY DEAN WITTER	08/13/2003	Various	4,205,000	4,251,549	4,110,699	4,250,445	(1,104)			(139,746)	(139,746)	65,100	
495289-JR-2	KING CNTY WA SWR REV 2003 A REF 01/01/2027	04/01/2003	MORGAN STANLEY DEAN WITTER	08/13/2003	Various	3,430,000	3,465,226	3,381,043	3,464,423	(804)			(83,379)	(83,379)	51,114	
495289-JZ-4	KING CNTY WA SWR REV 2003 A REF 01/01/2035	04/01/2003	MORGAN STANLEY DEAN WITTER	04/22/2003	MORGAN STANLEY DEAN WITTER	11,000,000	11,095,370	11,161,040	11,095,350	(20)			65,690	65,690	1,528	
812631-CN-7	SEATTLE WA DRAIN & WASTEWTR 02 07/01/2032	07/22/2003	ADVEST INC	08/05/2003	ABN AMRO SECURITIES (USA) INC	4,170,000	4,172,794	4,051,822	4,172,785	(9)			(120,963)	(120,963)	21,429	13,900
86386N-AF-9	SLFA ASSN WASH ED LOANS 12/01/2035	06/20/2003	HOUGH, WILLIAM R., & COMPANY	10/10/2003	HOUGH, WILLIAM R., & COMPANY	5,000,000	4,999,850	5,000,000	4,999,851	1			149	149	21,330	
86386N-AH-5	SLFA ASSN WASH ED LOANS 12/01/2036	05/30/2003	HOUGH, WILLIAM R., & COMPANY	06/27/2003	HOUGH, WILLIAM R., & COMPANY	20,600,000	20,599,588	20,600,000	20,599,589	1			411	411	31,164	
86386N-AJ-1	SLFA ASSN WASH ED LOANS 12/01/2036	08/01/2003	HOUGH, WILLIAM R., & COMPANY	11/21/2003	HOUGH, WILLIAM R., & COMPANY	14,200,000	14,199,574	14,200,000	14,199,577	3			423	423	49,025	
849088-BS-7	SPOKANE WA PUB FACS HOTEL/MOTEL 03 09/01/2033	08/21/2003	LEHMAN BROTHERS INC	10/21/2003	Various	12,595,000	12,595,000	12,882,420	12,595,000				287,420	287,420	69,867	
93974A-TD-6	WASHINGTON ST G O VAR PURP 2003 D 12/01/2020	01/24/2003	CITIGROUP GLOBAL MARKETS	05/06/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	9,180,000	9,402,523	9,688,572	9,398,121	(4,402)			290,451	290,451	119,850	
WISCONSIN																

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

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943363-KD-2	WAUSAU WI SCH DIST G O 2003 REF 03/01/2016	03/14/2003	STIFEL NICOLAUS & CO, INC	07/30/2003	WACHOVIA SECURITIES	3,575,000	3,732,014	3,612,287	3,729,039	(2,975)			(116,752)	(116,752)	48,709	2,681
943363-KE-0	WAUSAU WI SCH DIST G O 2003 REF 03/01/2017	03/14/2003	STIFEL NICOLAUS & CO, INC	12/05/2003	Various	3,715,000	3,835,626	3,794,475	3,831,136	(4,490)			(36,661)	(36,661)	96,731	2,786
977056-3U-2	WISCONSIN ST G O 2002 SER G 05/01/2017	01/16/2003	BEAR STEARNS SECURITIES CORP	03/12/2003	STERNE AGEE & LEACH	7,000,000	7,290,780	7,568,890	7,287,364	(3,416)			281,526	281,526	147,778	94,306
977056-3W-8	WISCONSIN ST G O 2002 SER G 05/01/2019	08/01/2003	BEAR STEARNS SECURITIES CORP	08/20/2003	MORGAN STANLEY DEAN WITTER	11,595,000	11,736,807	11,856,815	11,736,204	(603)			120,611	120,611	183,588	152,990
SPECIAL REVENUE AND ASSESSMENTS UNITED STATES Other																
999990-BW-3	CONT 11/16/2026	01/31/2003	BANK OF AMERICA	02/05/2003	BANK OF AMERICA	299	303	304	303				1	1		
31296J-LJ-3	FED HOME LOAN MTG CORP GOLD #A10329 06/01/2033	09/10/2003	CHASE SECURITIES	11/01/2003	SCHEDULED REDEMPTION	81,548	83,587	81,548	81,548	(2,039)					816	190
31296J-VC-7	FED HOME LOAN MTG CORP GOLD #A10611 06/01/2033	02/10/2003	LEHMAN BROTHERS INC	10/02/2003	Various	889	905	890	890	(14)			(0)	(0)	4	2
31296J-3G-9	FED HOME LOAN MTG CORP GOLD #A10799 01/01/2033	09/10/2003	CHASE SECURITIES	12/01/2003	SCHEDULED REDEMPTION	94,315	96,673	94,315	94,315	(2,358)					1,219	220
31296K-ER-0	FED HOME LOAN MTG CORP GOLD #A11044 07/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	248,756	242,964	245,170	243,080	116			2,089	2,089	1,377	415
31296K-FT-5	FED HOME LOAN MTG CORP GOLD #A11078 07/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	146,726	143,310	144,585	143,338	28			1,247	1,247	815	245
31296K-4D-2	FED HOME LOAN MTG CORP GOLD #A11720 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	486,786	475,453	479,685	475,547	94			4,137	4,137	2,703	811
31296L-CG-4	FED HOME LOAN MTG CORP GOLD #A11871 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	172,701	168,680	170,191	168,729	49			1,462	1,462	958	288
31296L-FD-8	FED HOME LOAN MTG CORP GOLD #A11964 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	123,460	120,586	121,249	120,616	30			633	633	685	206
31296L-FF-3	FED HOME LOAN MTG CORP GOLD #A11966 08/01/2033	02/10/2003	LEHMAN BROTHERS INC	10/02/2003	Various	213	217	213	213	(3)			(0)	(0)	1	0
31296L-F3-0	FED HOME LOAN MTG CORP GOLD #A11986 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	393,517	384,355	387,800	384,470	115			3,330	3,330	2,183	656
31296L-KD-2	FED HOME LOAN MTG CORP GOLD #A12092 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	571,894	558,580	563,569	558,719	139			4,850	4,850	3,174	953
31296L-ML-2	FED HOME LOAN MTG CORP GOLD #A12163 08/01/2033	02/10/2003	LEHMAN BROTHERS INC	10/02/2003	Various	6,551	6,664	6,552	6,552	(112)			(0)	(0)	30	14
31296L-SU-6	FED HOME LOAN MTG CORP GOLD #A12331 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	342,129	334,164	337,141	334,236	72			2,904	2,904	1,900	570
31296L-TW-1	FED HOME LOAN MTG CORP GOLD #A12365 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	614,532	600,225	603,911	600,371	146			3,540	3,540	3,411	1,024
31296L-UE-9	FED HOME LOAN MTG CORP GOLD #A12381 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	1,723,761	1,683,629	1,694,984	1,683,964	335			11,020	11,020	9,574	2,873
31296L-U4-1	FED HOME LOAN MTG CORP GOLD #A12403 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	110,593	108,018	108,980	108,041	23			939	939	614	184
31296M-CH-0	FED HOME LOAN MTG CORP GOLD #A12772 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	671,948	656,304	662,143	656,435	131			5,708	5,708	3,732	1,120
31296M-CU-1	FED HOME LOAN MTG CORP GOLD #A12783 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	496,902	485,333	489,757	485,594	261			4,162	4,162	2,750	828
31296M-F4-6	FED HOME LOAN MTG CORP GOLD #A12887 08/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	247,666	241,900	243,237	241,968	68			1,269	1,269	1,374	413
31296M-HY-8	FED HOME LOAN MTG CORP GOLD #A12947 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	784,827	766,555	770,744	766,715	160			4,030	4,030	4,359	1,308
31296M-K6-5	FED HOME LOAN MTG CORP GOLD #A13017 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	499,011	487,393	491,730	487,491	98			4,239	4,239	2,771	832
31296M-LV-9	FED HOME LOAN MTG CORP GOLD #A13040 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	1,538,871	1,503,044	1,515,014	1,503,467	423			11,547	11,547	8,539	2,565
31296M-NH-8	FED HOME LOAN MTG CORP GOLD #A13092 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	99,519	97,202	97,741	97,232	31			509	509	552	166

SCHEDULE D - PART 5

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31296M-NR-6	FED HOME LOAN MTG CORP GOLD #A13100 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	688,580	672,549	678,533	672,684	135			5,849	5,849	3,824	1,148
31296M-R3-5	FED HOME LOAN MTG CORP GOLD #A13206 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	25,763	25,164	25,301	25,169	5			132	132	143	43
31296M-W2-1	FED HOME LOAN MTG CORP GOLD #A13365 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	151,172	147,652	148,458	147,682	30			776	776	840	252
31296N-B8-9	FED HOME LOAN MTG CORP GOLD #A13663 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	1,396,008	1,363,508	1,371,395	1,363,888	380			7,507	7,507	7,747	2,327
31296N-DU-8	FED HOME LOAN MTG CORP GOLD #A13715 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	632,969	618,233	623,756	618,391	158			5,364	5,364	3,513	1,055
31296N-DW-4	FED HOME LOAN MTG CORP GOLD #A13717 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	704,104	687,711	691,499	687,892	181			3,607	3,607	3,908	1,174
31296N-D2-0	FED HOME LOAN MTG CORP GOLD #A13721 09/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	215,486	210,469	211,619	210,512	42			1,108	1,108	1,197	359
31296N-Q6-7	FED HOME LOAN MTG CORP GOLD #A14077 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	499,386	487,760	490,416	487,849	89			2,567	2,567	2,774	832
31296N-Y7-6	FED HOME LOAN MTG CORP GOLD #A14334 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	236,845	231,331	232,634	231,431	100			1,204	1,204	1,312	395
31296P-B9-2	FED HOME LOAN MTG CORP GOLD #A14564 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	63,073	61,604	61,941	61,617	13			324	324	350	105
31296P-CL-4	FED HOME LOAN MTG CORP GOLD #A14575 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	434,431	424,317	426,637	424,407	90			2,230	2,230	2,413	724
31296P-DE-9	FED HOME LOAN MTG CORP GOLD #A14601 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	310,871	303,633	305,293	303,698	64			1,595	1,595	1,726	518
31296P-FM-9	FED HOME LOAN MTG CORP GOLD #A14672 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	73,933	72,212	72,607	72,227	15			380	380	411	123
31296P-GW-6	FED HOME LOAN MTG CORP GOLD #A14713 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	339,917	332,003	333,818	332,072	69			1,745	1,745	1,888	567
31296P-GZ-9	FED HOME LOAN MTG CORP GOLD #A14716 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	817,043	798,021	802,465	798,293	273			4,171	4,171	4,531	1,362
31296P-JE-3	FED HOME LOAN MTG CORP GOLD #A14761 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	273,086	266,728	268,185	266,782	54			1,404	1,404	1,517	455
31296P-J8-6	FED HOME LOAN MTG CORP GOLD #A14787 11/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	225,496	220,246	221,453	220,297	50			1,156	1,156	1,252	376
31296P-PQ-9	FED HOME LOAN MTG CORP GOLD #A14931 11/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	998,872	975,617	980,944	975,820	203			5,125	5,125	5,548	1,665
31296Q-KN-9	FED HOME LOAN MTG CORP GOLD #A15701 10/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	351,465	343,282	345,156	343,353	70			1,803	1,803	1,952	586
31296Q-N9-7	FED HOME LOAN MTG CORP GOLD #A15816 11/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	1,388,985	1,356,648	1,364,054	1,356,933	286			7,120	7,120	7,715	2,315
31292G-Y3-4	FED HOME LOAN MTG CORP GOLD #C00730 03/01/2029	09/10/2003	CHASE SECURITIES	12/01/2003	Various	383,722	393,315	390,989	390,991	(2,324)			(2)	(2)	4,432	895
31292H-H2-3	FED HOME LOAN MTG CORP GOLD #C01149 01/01/2031	09/22/2003	SALOMON SMITH BARNEY	12/01/2003	SCHEDULED REDEMPTION	57,155	58,468	57,155	57,155	(1,313)					572	133
31292H-MF-8	FED HOME LOAN MTG CORP GOLD #C01258 11/01/2031	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	SCHEDULED REDEMPTION	1,696	1,735	1,696	1,696	(39)					8	4
31292H-NB-6	FED HOME LOAN MTG CORP GOLD #C01286 10/01/2031	09/10/2003	CHASE SECURITIES	12/01/2003	SCHEDULED REDEMPTION	40,601	41,616	40,601	40,601	(1,015)					506	95
31292H-RH-9	FED HOME LOAN MTG CORP GOLD #C01388 08/01/2032	09/22/2003	SALOMON SMITH BARNEY	12/01/2003	SCHEDULED REDEMPTION	82,560	84,456	82,560	82,560	(1,896)					826	193
31292H-SF-2	FED HOME LOAN MTG CORP GOLD #C01418 10/01/2032	02/10/2003	LEHMAN BROTHERS INC	10/02/2003	Various	4,074	4,119	4,049	4,049	(70)					19	9
31292H-SQ-8	FED HOME LOAN MTG CORP GOLD #C01427 11/01/2032	09/10/2003	CHASE SECURITIES	12/01/2003	SCHEDULED REDEMPTION	100,717	103,235	100,717	100,717	(2,518)					1,118	235
31292H-SY-1	FED HOME LOAN MTG CORP GOLD #C01435 12/01/2032	09/22/2003	Various	12/01/2003	SCHEDULED REDEMPTION	53,896	55,199	53,896	53,896	(1,303)					626	126
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491 02/01/2033	09/10/2003	CHASE SECURITIES	12/01/2003	SCHEDULED REDEMPTION	57,129	58,557	57,129	57,129	(1,428)					723	133

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31292H-WJ-9	FED HOME LOAN MTG CORP GOLD #C01549 04/01/2033	09/10/2003	CHASE SECURITIES	12/01/2003	SCHEDULED REDEMPTION	88,587	90,802	88,587	88,587	(2,215)					1,130	207
31298F-KC-5	FED HOME LOAN MTG CORP GOLD #C46591 01/01/2031	09/22/2003	SALOMON SMITH BARNEY	12/01/2003	SCHEDULED REDEMPTION	6,571	6,722	6,571	6,571	(151)					66	15
31298S-VX-9	FED HOME LOAN MTG CORP GOLD #C56030 03/01/2031	09/22/2003	SALOMON SMITH BARNEY	12/01/2003	SCHEDULED REDEMPTION	146,628	149,996	146,628	146,628	(3,368)					1,466	342
31298Y-HP-9	FED HOME LOAN MTG CORP GOLD #C60238 11/01/2031	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	SCHEDULED REDEMPTION	59	60	59	59	(1)					0	0
31298Y-SJ-1	FED HOME LOAN MTG CORP GOLD #C60521 11/01/2031	09/10/2003	CHASE SECURITIES	12/01/2003	Various	727,756	745,950	741,933	741,826	(4,123)			107	107	8,211	1,698
31298Y-SK-8	FED HOME LOAN MTG CORP GOLD #C60522 11/01/2031	09/10/2003	CHASE SECURITIES	11/01/2003	SCHEDULED REDEMPTION	118,870	121,842	118,870	118,870	(2,972)					1,189	277
31298Y-X2-2	FED HOME LOAN MTG CORP GOLD #C60697 11/01/2031	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	Various	210,544	215,379	215,486	215,072	(307)			414	414	1,448	491
31287M-HB-9	FED HOME LOAN MTG CORP GOLD #C62026 12/01/2031	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	Various	232,006	237,335	237,535	237,069	(266)			466	466	1,602	541
31287P-CQ-4	FED HOME LOAN MTG CORP GOLD #C63679 02/01/2032	09/22/2003	SALOMON SMITH BARNEY	12/01/2003	Various	606,441	620,370	620,188	619,013	(1,357)			1,175	1,175	4,292	1,415
31287P-4L-4	FED HOME LOAN MTG CORP GOLD #C64427 02/01/2032	09/22/2003	SALOMON SMITH BARNEY	12/01/2003	SCHEDULED REDEMPTION	75,224	76,952	75,224	75,224	(1,728)					752	176
31287Q-TU-5	FED HOME LOAN MTG CORP GOLD #C65063 11/01/2031	09/10/2003	CHASE SECURITIES	11/10/2003	Various	332,756	341,075	340,234	339,844	(1,230)			390	390	3,788	776
31287S-GA-9	FED HOME LOAN MTG CORP GOLD #C66493 04/01/2032	09/10/2003	CHASE SECURITIES	11/10/2003	Various	702,669	720,244	718,611	717,740	(2,504)			871	871	8,068	1,639
31287X-PZ-3	FED HOME LOAN MTG CORP GOLD #C70440 09/01/2032	09/22/2003	SALOMON SMITH BARNEY	12/01/2003	SCHEDULED REDEMPTION	22,215	22,726	22,215	22,215	(510)					222	52
31287X-P6-7	FED HOME LOAN MTG CORP GOLD #C70445 08/01/2032	01/08/2003	CHASE SECURITIES	05/07/2003	SALOMON SMITH BARNEY	1,430	1,471	1,488	1,471				17	17	3	3
31287X-YF-7	FED HOME LOAN MTG CORP GOLD #C70710 09/01/2032	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	SCHEDULED REDEMPTION	11,875	12,148	11,875	11,875	(273)					59	28
31287Y-CN-2	FED HOME LOAN MTG CORP GOLD #C70977 09/01/2032	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	Various	239,208	244,703	244,915	244,404	(299)			511	511	1,653	558
31287Y-6B-5	FED HOME LOAN MTG CORP GOLD #C71766 10/01/2032	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	SCHEDULED REDEMPTION	4,951	5,064	4,951	4,951	(114)					25	12
31288A-AG-0	FED HOME LOAN MTG CORP GOLD #C71807 10/01/2032	09/10/2003	CHASE SECURITIES	11/01/2003	SCHEDULED REDEMPTION	1,304	1,336	1,304	1,304	(33)					13	3
31288A-LN-3	FED HOME LOAN MTG CORP GOLD #C72133 10/01/2032	09/10/2003	CHASE SECURITIES	12/01/2003	SCHEDULED REDEMPTION	20,530	21,043	20,530	20,530	(513)					268	48
31288A-QV-0	FED HOME LOAN MTG CORP GOLD #C72268 10/01/2032	09/10/2003	CHASE SECURITIES	11/19/2003	Various	1,332,251	1,365,557	1,362,422	1,360,668	(4,889)			1,754	1,754	15,056	3,109
31288B-LZ-4	FED HOME LOAN MTG CORP GOLD #C73044 11/01/2032	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	SCHEDULED REDEMPTION	12,507	12,794	12,507	12,507	(287)					63	29
31288B-V9-1	FED HOME LOAN MTG CORP GOLD #C73340 11/01/2032	09/10/2003	CHASE SECURITIES	11/01/2003	SCHEDULED REDEMPTION	142,304	145,862	142,304	142,304	(3,558)					1,423	332
31288B-3C-5	FED HOME LOAN MTG CORP GOLD #C73495 11/01/2032	09/22/2003	Various	11/19/2003	Various	395,310	405,181	400,362	400,269	(4,912)			93	93	4,258	922
31288C-WF-4	FED HOME LOAN MTG CORP GOLD #C74246 12/01/2032	09/22/2003	Various	11/01/2003	Various	407,973	417,405	417,163	416,332	(1,072)			831	831	2,925	952
31288D-S7-5	FED HOME LOAN MTG CORP GOLD #C75042 12/01/2032	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	SCHEDULED REDEMPTION	2,655	2,716	2,655	2,655	(61)					13	6
31288D-5N-5	FED HOME LOAN MTG CORP GOLD #C75353 12/01/2032	09/11/2002	DEUTSCHE BANK SECURITIES	12/27/2002	UNION BANK OF SWITZERLAND	11	11	11	11				0	0	0	0
31288E-6E-2	FED HOME LOAN MTG CORP GOLD #C76269 02/01/2033	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	SCHEDULED REDEMPTION	6,651	6,804	6,651	6,651	(153)					33	16
31288F-SS-4	FED HOME LOAN MTG CORP GOLD #C76829 01/01/2033	09/10/2003	CHASE SECURITIES	11/01/2003	SCHEDULED REDEMPTION	3,123	3,201	3,123	3,123	(78)					31	7
31288G-FL-1	FED HOME LOAN MTG CORP GOLD #C77371 03/01/2033	09/10/2003	CHASE SECURITIES	11/01/2003	SCHEDULED REDEMPTION	110,762	113,531	110,762	110,762	(2,769)					1,108	258

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31288G-R9-5	FED HOME LOAN MTG CORP GOLD #C77712 02/01/2033	09/10/2003	CHASE SECURITIES	11/01/2003	Various	335,590	343,980	343,473	343,316	(664)			157	157	3,927	783
31288J-XA-9	FED HOME LOAN MTG CORP GOLD #C79673 04/01/2033	02/10/2003	LEHMAN BROTHERS INC	10/02/2003	Various	282,652	287,488	282,620	282,620	(4,867)			(0)	(0)	1,296	605
31288J-YP-5	FED HOME LOAN MTG CORP GOLD #C79718 06/01/2033	11/07/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	Various	154,338	150,745	152,096	150,788	43			1,308	1,308	856	257
31288K-AU-7	FED HOME LOAN MTG CORP GOLD #C79919 06/01/2033	02/10/2003	LEHMAN BROTHERS INC	10/02/2003	Various	1,091	1,103	1,084	1,084	(19)					5	2
3128GX-Z2-5	FED HOME LOAN MTG CORP GOLD #E93461 01/01/2018	03/06/2003	BEAR STEARNS SECURITIES CORP	06/04/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,000,002	5,157,924	5,175,002	5,157,924				17,078	17,078	11,111	22,917
3128H3-SB-8	FED HOME LOAN MTG CORP GOLD #E95914 05/01/2018	03/06/2003	BEAR STEARNS SECURITIES CORP	06/04/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	20,000,000	20,631,686	20,700,000	20,631,686	(0)			68,313	68,313	44,444	91,667
3128H4-UL-1	FED HOME LOAN MTG CORP GOLD #E96887 06/01/2018	03/06/2003	BEAR STEARNS SECURITIES CORP	06/04/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	25,000,859	25,790,490	25,875,889	25,790,490	(0)			85,399	85,399	55,557	114,585
31283H-VE-2	FED HOME LOAN MTG CORP GOLD #G01513 03/01/2033	09/22/2003	SALOMON SMITH BARNEY	11/01/2003	SCHEDULED REDEMPTION	5,945	6,081	5,945	5,945	(137)					30	14
31283H-V3-6	FED HOME LOAN MTG CORP GOLD #G01534 04/01/2033	09/10/2003	CHASE SECURITIES	11/01/2003	SCHEDULED REDEMPTION	47,834	49,030	47,834	47,834	(1,196)					478	112
31283H-WY-7	FED HOME LOAN MTG CORP GOLD #G01563 06/01/2033	02/10/2003	LEHMAN BROTHERS INC	10/02/2003	Various	10,133	10,274	10,100	10,100	(174)			(0)	(0)	47	22
31368H-K4-4	FED NATL MTG ASSOC #190315 11/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC	365,575	377,575	379,456	377,575				1,881	1,881	670	1,462
31368H-LB-7	FED NATL MTG ASSOC #190322 04/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	Various	221,866	228,989	225,562	225,061	(3,927)			501	501	1,424	887
31371G-NB-2	FED NATL MTG ASSOC #251586 12/01/2017	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	38,307	39,492	38,307	38,307	(1,186)					706	153
31371G-UK-4	FED NATL MTG ASSOC #251786 05/01/2018	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	9,116	9,398	9,116	9,116	(282)					167	36
31371G-VK-3	FED NATL MTG ASSOC #251818 06/01/2018	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	88,442	91,179	88,442	88,442	(2,737)					1,656	354
31371G-VR-8	FED NATL MTG ASSOC #251824 07/01/2018	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	97,952	100,984	97,952	97,952	(3,031)					1,870	392
31371H-DN-5	FED NATL MTG ASSOC #252209 02/01/2019	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	1,070,823	1,103,969	1,070,823	1,070,823	(33,146)					19,802	4,283
31371H-HQ-4	FED NATL MTG ASSOC #252339 03/01/2029	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	12,020	12,393	12,020	12,020	(373)					221	48
31371H-J6-6	FED NATL MTG ASSOC #252385 04/01/2019	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	111,542	114,996	111,542	111,542	(3,454)					2,110	446
31371H-ZB-7	FED NATL MTG ASSOC #252838 08/01/2029	09/26/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	7,144	7,352	7,144	7,144	(209)					36	14
31371J-WB-6	FED NATL MTG ASSOC #253642 08/01/2030	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	379,473	396,608	391,167	389,451	(7,157)			1,716	1,716	10,372	959
31371J-W9-1	FED NATL MTG ASSOC #253672 03/01/2031	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	686,131	717,114	708,937	705,127	(11,987)			3,810	3,810	19,345	1,734
31371J-4V-3	FED NATL MTG ASSOC #253836 06/01/2031	09/26/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	689	709	689	689	(20)					3	1
31371K-A6-8	FED NATL MTG ASSOC #253929 08/01/2031	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	437,672	465,710	466,394	465,710				684	684	1,277	1,277
31371K-EQ-0	FED NATL MTG ASSOC #254043 10/01/2021	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	145,600	150,106	145,600	145,600	(4,506)					2,813	582
31371K-F2-2	FED NATL MTG ASSOC #254085 11/01/2021	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	113,094	116,594	113,094	113,094	(3,500)					2,147	452
31371K-HP-9	FED NATL MTG ASSOC #254138 12/01/2021	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	390,339	402,431	390,339	390,339	(12,092)					7,311	1,561
31371K-LT-6	FED NATL MTG ASSOC #254238 03/01/2032	09/26/2003	Various	12/01/2003	SCHEDULED REDEMPTION	23,265	23,962	23,265	23,265	(697)					166	66
31371K-MK-4	FED NATL MTG ASSOC #254262 04/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/10/2003	Various	24,734	25,500	25,151	25,221	(279)			(70)	(70)	544	99

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31371K-R2-9	FED NATL MTG ASSOC #254405 08/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/01/2003	SCHEDULED REDEMPTION	11,103	11,447	11,103	11,103	(344)					188	44
31371K-UB-5	FED NATL MTG ASSOC #254478 10/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/31/2003	Various	1,801,311	1,857,075	1,813,534	1,815,428	(41,646)			(1,894)	(1,894)	27,374	7,205
31371K-UK-5	FED NATL MTG ASSOC #254486 09/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	11/01/2003	Various	3,000,299	3,064,218	3,033,699	3,056,535	(7,683)			(22,836)	(22,836)	50,858	6,667
31371K-WH-0	FED NATL MTG ASSOC #254548 12/01/2032	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	572,574	590,074	569,622	590,074				(20,452)	(20,452)	1,225	1,225
31371K-WJ-6	FED NATL MTG ASSOC #254549 12/01/2032	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	206,459	212,967	208,975	212,967				(3,992)	(3,992)	482	929
31371K-XS-5	FED NATL MTG ASSOC #254589 01/01/2023	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	998,126	1,013,771	1,019,219	1,013,771				5,448	5,448	1,982	1,982
31371K-XU-0	FED NATL MTG ASSOC #254591 01/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	233,578	240,859	241,735	240,859				876	876	642	642
31371K-3A-7	FED NATL MTG ASSOC #254693 04/01/2033	05/12/2003	Various	08/19/2003	DEUTSCHE BANK SECURITIES	798,037	820,345	799,193	820,345				(21,152)	(21,152)	1,686	1,686
31371K-3D-1	FED NATL MTG ASSOC #254696 02/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	126,992	130,951	131,427	130,951				476	476	349	349
31371L-BA-6	FED NATL MTG ASSOC #254833 08/01/2018	07/11/2003	LEHMAN BROTHERS INC	09/16/2003	Various	999,900	1,016,773	998,897	1,016,076	(697)			(17,179)	(17,179)	9,577	2,000
31371L-BX-6	FED NATL MTG ASSOC #254854 06/01/2033	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	168,485	179,279	179,542	179,279				263	263	491	491
31371L-CC-1	FED NATL MTG ASSOC #254867 07/01/2033	06/06/2003	GREENWICH CAPITAL MARKETS, INC	07/10/2003	SALOMON SMITH BARNEY	1,597	1,614	1,574	1,614				(40)	(40)	3	3
31371L-CD-9	FED NATL MTG ASSOC #254868 09/01/2033	07/29/2003	Various	10/28/2003	Various	17,168,394	16,639,066	17,053,891	16,654,877	15,811			399,014	399,014	175,723	28,614
31371L-DF-3	FED NATL MTG ASSOC #254902 09/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	302,935	313,109	306,627	313,109				(6,482)	(6,482)	707	1,363
31371L-DG-1	FED NATL MTG ASSOC #254903 09/01/2033	09/09/2003	Various	09/25/2003	Various	3,256,879	3,297,107	3,142,502	3,297,107				(154,605)	(154,605)	6,333	11,531
31371L-DK-2	FED NATL MTG ASSOC #254906 10/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	8	8	8	8				0	0	0	0
31371L-EQ-8	FED NATL MTG ASSOC #254943 10/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	1,201	1,134	1,201	1,201	67					5	2
31371L-EW-5	FED NATL MTG ASSOC #254949 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	Various	8,999,109	8,535,145	8,938,178	8,535,145				403,032	403,032	17,498	34,996
31371L-FW-4	FED NATL MTG ASSOC #254981 10/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	602,300	618,840	617,922	618,840				(918)	(918)	1,405	1,405
31371L-HK-8	FED NATL MTG ASSOC #255034 11/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	14,141	13,609	14,141	14,141	532					53	43
31371L-HZ-5	FED NATL MTG ASSOC #255048 12/01/2018	10/08/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	235	227	235	235	8					1	1
31374S-Y4-7	FED NATL MTG ASSOC #323031 04/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC	4,276,963	4,417,347	4,439,354	4,417,347				22,007	22,007	7,841	17,107
31374T-AK-5	FED NATL MTG ASSOC #323210 06/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	Various	3,604,944	3,722,756	3,731,179	3,714,072	(8,684)			17,107	17,107	8,898	14,419
31374T-DR-7	FED NATL MTG ASSOC #323312 11/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC	1,447,283	1,494,787	1,502,234	1,494,787				7,447	7,447	2,653	5,789
31374T-HQ-5	FED NATL MTG ASSOC #323439 12/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	53,243	54,891	53,243	53,243	(1,648)					532	213
31376J-Z5-1	FED NATL MTG ASSOC #357264 09/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/01/2003	Various	569,793	587,609	573,569	573,180	(14,430)			389	389	6,842	2,279
31376J-2G-3	FED NATL MTG ASSOC #357275 05/01/2032	09/26/2003	UNION BANK OF SWITZERLAND	11/10/2003	Various	783,092	816,740	810,348	813,979	(2,761)			(3,630)	(3,630)	5,812	1,979
31376J-5M-7	FED NATL MTG ASSOC #357352 02/01/2033	09/26/2003	UNION BANK OF SWITZERLAND	11/10/2003	Various	722,948	754,012	749,250	751,721	(2,291)			(2,471)	(2,471)	5,387	1,827
31376K-BC-9	FED NATL MTG ASSOC #357435 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	999,900	1,003,337	1,003,681	1,003,170	(167)			511	511	10,859	2,139

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31377B-R2-3	FED NATL MTG ASSOC #372305 02/01/2028	09/26/2003	UNION BANK OF SWITZERLAND	11/01/2003	Various	89,068	92,895	91,121	91,436	(1,458)			(315)	(315)	602	225
31380K-N2-2	FED NATL MTG ASSOC #442409 11/01/2028	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC.	25,511	26,324	25,822	26,324				(502)	(502)	60	115
31380L-XW-3	FED NATL MTG ASSOC #443593 10/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC.	68,363	70,607	70,958	70,607				352	352	125	273
31380Q-YB-7	FED NATL MTG ASSOC #447206 10/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC.	306,355	316,411	317,987	316,411				1,576	1,576	562	1,225
31380W-TY-0	FED NATL MTG ASSOC #452467 11/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC.	55,327	57,143	57,428	57,143				285	285	101	221
31381B-2H-1	FED NATL MTG ASSOC #456276 12/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	109,601	112,993	109,601	109,601	(3,392)					1,096	438
31383S-RP-7	FED NATL MTG ASSOC #511794 12/01/2030	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	14,818	15,768	15,791	15,768				23	23	43	43
31383S-ZL-7	FED NATL MTG ASSOC #512047 11/01/2029	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	410,154	428,675	423,679	422,025	(6,650)			1,653	1,653	11,388	1,037
31383Y-JT-5	FED NATL MTG ASSOC #516974 11/01/2029	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	397,882	415,849	411,999	410,272	(5,577)			1,727	1,727	12,573	1,006
31384B-CM-6	FED NATL MTG ASSOC #518576 11/01/2029	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	385,467	402,873	399,494	397,780	(5,093)			1,714	1,714	11,897	974
31384D-C2-6	FED NATL MTG ASSOC #520389 11/01/2029	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	609,807	637,344	629,948	627,486	(9,858)			2,462	2,462	17,125	1,541
31384D-JF-0	FED NATL MTG ASSOC #520562 11/01/2029	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	8,169	8,692	8,705	8,692				13	13	24	24
31384D-R8-7	FED NATL MTG ASSOC #520811 08/01/2029	09/17/2003	GREENWICH CAPITAL MARKETS, INC.	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	24,916	25,600	25,562	25,600				(38)	(38)	58	58
31384D-4A-7	FED NATL MTG ASSOC #521117 12/01/2029	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	274,968	287,384	282,430	281,518	(5,866)			912	912	6,719	695
31384E-AV-2	FED NATL MTG ASSOC #521220 12/01/2029	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	315,440	329,684	324,232	323,157	(6,527)			1,075	1,075	8,491	797
31384F-QW-0	FED NATL MTG ASSOC #522569 08/01/2029	09/26/2003	UNION BANK OF SWITZERLAND	11/10/2003	Various	218,566	227,958	226,226	227,082	(876)			(855)	(855)	1,612	552
31384G-FB-6	FED NATL MTG ASSOC #523162 11/01/2029	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	445,796	465,926	459,004	457,389	(8,537)			1,615	1,615	12,368	1,127
31384P-QD-0	FED NATL MTG ASSOC #529752 01/01/2030	09/17/2003	GREENWICH CAPITAL MARKETS, INC.	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	43,045	44,228	44,162	44,228				(66)	(66)	100	100
31384V-M9-0	FED NATL MTG ASSOC #535084 10/01/2029	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	Various	877,523	906,192	908,127	903,980	(2,212)			4,148	4,148	2,193	3,510
31384V-QA-3	FED NATL MTG ASSOC #535149 02/01/2030	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	797,484	833,495	821,633	818,680	(14,815)			2,953	2,953	21,340	2,016
31384V-QL-9	FED NATL MTG ASSOC #535159 02/01/2030	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	1,181,696	1,235,057	1,218,372	1,213,890	(21,167)			4,482	4,482	32,301	2,987
31384W-KW-9	FED NATL MTG ASSOC #535909 05/01/2031	09/17/2003	GREENWICH CAPITAL MARKETS, INC.	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	897,681	922,333	920,965	922,333				(1,368)	(1,368)	2,095	2,095
31384X-5G-9	FED NATL MTG ASSOC #537347 06/01/2030	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	352,975	368,914	360,656	359,717	(9,197)			939	939	8,876	892
31385H-Q4-7	FED NATL MTG ASSOC #545075 07/01/2031	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	740,504	773,943	764,642	760,839	(13,104)			3,803	3,803	20,538	1,872
31385H-UU-4	FED NATL MTG ASSOC #545195 09/01/2031	12/10/2002	MERRILL LYNCH CAPITAL MARKETS	06/20/2003	Various	302,230	316,161	311,789	310,450	(5,711)			1,339	1,339	8,354	764
31385H-XB-3	FED NATL MTG ASSOC #545274 11/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	Various	127,338	131,461	131,379	130,965	(496)			415	415	812	509
31385H-XE-7	FED NATL MTG ASSOC #545277 11/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC.	51,833	53,534	53,801	53,534				267	267	95	207
31385H-3P-5	FED NATL MTG ASSOC #545406 12/01/2031	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	106,246	109,493	105,698	109,493				(3,795)	(3,795)	227	227
31385H-3V-2	FED NATL MTG ASSOC #545412 01/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	118,678	122,377	122,822	122,377				445	445	326	326

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31385H-5B-4	FED NATL MTG ASSOC #545442 02/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	381,823	393,666	381,823	381,823	(11,843)					4,461	1,527
31385J-CD-8	FED NATL MTG ASSOC #545568 04/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/10/2003	Various	23,707	24,441	24,058	24,130	(311)			(72)	(72)	492	95
31385J-JC-3	FED NATL MTG ASSOC #545759 01/01/2032	12/27/2002	CHASE SECURITIES	06/01/2003	Various	23,731,282	24,706,491	24,416,624	24,327,509	(378,981)			89,115	89,115	601,540	55,703
31385J-LC-0	FED NATL MTG ASSOC #545823 08/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	232,305	239,547	240,418	239,547				871	871	639	639
31385J-NF-1	FED NATL MTG ASSOC #545890 09/01/2032	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	999,999	1,027,460	1,025,937	1,027,460				(1,523)	(1,523)	2,333	2,333
31385J-NV-6	FED NATL MTG ASSOC #545904 09/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	203,100	209,431	210,192	209,431				762	762	559	559
31385J-QT-8	FED NATL MTG ASSOC #545966 10/01/2017	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	11/01/2003	Various	2,160,883	2,206,919	2,184,810	2,200,772	(6,147)			(15,962)	(15,962)	36,638	4,802
31385J-RN-0	FED NATL MTG ASSOC #545993 11/01/2032	10/03/2003	Various	11/10/2003	Various	6,912,931	7,114,648	7,040,627	7,053,806	(60,842)			(13,179)	(13,179)	52,685	18,322
31385J-RT-7	FED NATL MTG ASSOC #545998 11/01/2032	08/05/2003	CHASE SECURITIES	12/01/2003	Various	4,680,568	4,826,003	4,736,371	4,822,756	(3,246)			(86,386)	(86,386)	11,982	18,688
31385W-UD-9	FED NATL MTG ASSOC #555080 11/01/2032	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	255,570	262,589	262,199	262,589				(389)	(389)	596	596
31385W-X6-1	FED NATL MTG ASSOC #555201 01/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	28	28	28	28				0	0	0	0
31385W-2D-0	FED NATL MTG ASSOC #555272 03/01/2033	09/17/2003	Various	11/10/2003	Various	3,900,033	4,012,129	3,997,272	3,997,436	(14,692)			(164)	(164)	28,433	10,558
31385W-2S-7	FED NATL MTG ASSOC #555285 03/01/2033	08/05/2003	Various	12/31/2003	Various	2,177,738	2,243,936	2,213,941	2,226,075	(17,861)			(12,134)	(12,134)	10,464	8,294
31385W-6V-6	FED NATL MTG ASSOC #555384 04/01/2018	04/11/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	07/11/2003	Various	6,924,598	7,184,270	7,171,121	7,141,606	(42,665)			29,515	29,515	107,754	21,158
31385X-AZ-0	FED NATL MTG ASSOC #555424 05/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	632,709	652,046	629,446	652,046				(22,600)	(22,600)	1,353	1,353
31385X-BG-1	FED NATL MTG ASSOC #555439 03/01/2018	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/04/2003	Various	502,815	523,831	522,038	522,755	(1,076)			(717)	(717)	3,876	1,592
31385X-BK-2	FED NATL MTG ASSOC #555442 05/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	27	27	27	27				0	0	0	0
31385X-C4-7	FED NATL MTG ASSOC #555491 02/01/2033	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	2,713,968	2,887,831	2,892,072	2,887,831				4,241	4,241	7,916	7,916
31385X-D2-0	FED NATL MTG ASSOC #555521 05/01/2033	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10/01/2003	Various	359,594	370,785	365,743	366,462	(4,324)			(718)	(718)	6,685	659
31385X-EC-7	FED NATL MTG ASSOC #555531 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	250,705	258,367	249,413	258,367				(8,955)	(8,955)	536	536
31385X-FK-8	FED NATL MTG ASSOC #555570 06/01/2033	09/26/2003	Various	12/01/2003	Various	184,414	190,116	185,857	188,102	(2,014)			(2,245)	(2,245)	853	764
31385X-F8-5	FED NATL MTG ASSOC #555591 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	330,706	340,813	329,001	340,813				(11,812)	(11,812)	707	707
31385X-GK-7	FED NATL MTG ASSOC #555602 06/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	12/01/2003	SCHEDULED REDEMPTION	30,880	31,538	30,880	30,880	(658)					414	69
31385X-HC-4	FED NATL MTG ASSOC #555627 12/01/2032	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	301,767	321,099	321,570	321,099				472	472	880	880
31385X-HR-1	FED NATL MTG ASSOC #555640 07/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	130,271	134,330	131,859	134,330				(2,471)	(2,471)	304	586
31385X-NR-4	FED NATL MTG ASSOC #555800 10/01/2033	09/25/2003	Various	12/05/2003	Various	32,972,909	33,540,730	33,517,045	33,540,730				(23,686)	(23,686)	67,488	67,488
31385X-Q7-5	FED NATL MTG ASSOC #555878 03/01/2018	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/04/2003	Various	511,730	533,119	531,134	531,664	(1,454)			(530)	(530)	3,933	1,620
31385Y-G3-3	FED NATL MTG ASSOC #556518 10/01/2030	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	55,335	58,880	58,967	58,880				86	86	161	161
31386B-4Z-4	FED NATL MTG ASSOC #558940 12/01/2030	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	313,769	327,938	323,640	322,283	(5,655)			1,357	1,357	8,646	793

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31386C-MD-1	FED NATL MTG ASSOC #559356 10/01/2030	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	45,526	48,442	48,514	48,442				71	71	133	133
31386E-KZ-0	FED NATL MTG ASSOC #561112 05/01/2031	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	317,552	331,892	326,968	325,791	(6,101)			1,177	1,177	8,469	803
31386E-VY-1	FED NATL MTG ASSOC #561431 11/01/2029	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC	61,479	63,497	63,814	63,497				316	316	113	246
31386F-WG-6	FED NATL MTG ASSOC #562347 01/01/2031	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	790,160	825,840	813,334	809,682	(16,158)			3,652	3,652	21,416	1,997
31386M-RK-8	FED NATL MTG ASSOC #567590 02/01/2031	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	390,093	407,708	400,382	398,967	(8,741)			1,415	1,415	10,117	986
31386T-FM-2	FED NATL MTG ASSOC #572672 04/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	18,666	19,245	18,666	18,666	(579)					187	75
31386U-M4-1	FED NATL MTG ASSOC #573779 02/01/2031	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	553,871	578,882	566,990	565,386	(13,495)			1,604	1,604	13,759	1,400
31386X-W3-6	FED NATL MTG ASSOC #576766 06/01/2029	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	214,111	220,655	213,007	220,655				(7,648)	(7,648)	458	458
31386Y-LA-0	FED NATL MTG ASSOC #577321 04/01/2021	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	52,792	54,425	52,792	52,792	(1,634)					528	211
31387B-AC-7	FED NATL MTG ASSOC #578803 04/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	Various	143,501	148,205	148,812	148,092	(112)			719	719	323	579
31387C-L4-1	FED NATL MTG ASSOC #580047 06/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC	11,565	11,945	12,004	11,945				60	60	21	46
31387F-EQ-3	FED NATL MTG ASSOC #582543 05/01/2031	09/26/2003	UNION BANK OF SWITZERLAND	11/01/2003	Various	2,118,470	2,209,498	2,195,006	2,206,724	(2,775)			(11,717)	(11,717)	15,914	5,355
31387H-ZR-4	FED NATL MTG ASSOC #584952 06/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	19,789	20,403	19,789	19,789	(614)					198	79
31387J-SA-5	FED NATL MTG ASSOC #585613 05/01/2031	09/26/2003	UNION BANK OF SWITZERLAND	11/10/2003	Various	1,119,059	1,167,144	1,157,133	1,162,813	(4,331)			(5,680)	(5,680)	8,262	2,829
31387N-MT-1	FED NATL MTG ASSOC #589070 08/01/2031	12/05/2002	GOLDMAN, SACHS & CO	07/01/2003	Various	781,550	816,842	803,311	798,226	(18,616)			5,084	5,084	22,634	1,976
31387N-M6-1	FED NATL MTG ASSOC #589081 08/01/2031	09/26/2003	UNION BANK OF SWITZERLAND	11/01/2003	Various	122,001	127,243	126,055	126,662	(581)			(607)	(607)	896	308
31387R-CA-4	FED NATL MTG ASSOC #591465 09/01/2031	12/05/2002	GOLDMAN, SACHS & CO	07/01/2003	Various	525,140	548,853	540,695	536,970	(11,883)			3,725	3,725	16,022	1,327
31387S-ME-3	FED NATL MTG ASSOC #592657 06/01/2016	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/04/2003	Various	181,263	188,839	187,842	188,132	(707)			(290)	(290)	1,372	574
31387T-XD-1	FED NATL MTG ASSOC #593876 07/01/2016	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	223,877	230,856	231,696	230,856				840	840	616	616
31387U-CS-8	FED NATL MTG ASSOC #594181 06/01/2031	12/05/2002	GOLDMAN, SACHS & CO	06/20/2003	Various	362,753	379,133	371,875	370,760	(8,373)			1,115	1,115	9,390	917
31387X-LE-3	FED NATL MTG ASSOC #597125 09/01/2031	12/05/2002	GOLDMAN, SACHS & CO	06/26/2003	Various	834,524	872,208	861,014	855,599	(16,610)			5,416	5,416	23,279	2,109
31387X-P4-1	FED NATL MTG ASSOC #597243 09/01/2031	09/26/2003	UNION BANK OF SWITZERLAND	11/10/2003	Various	108,087	112,731	111,922	112,330	(401)			(408)	(408)	800	273
31388C-FL-9	FED NATL MTG ASSOC #600571 08/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	70,500	72,682	70,500	70,500	(2,182)					705	282
31388D-UT-3	FED NATL MTG ASSOC #601894 08/01/2031	12/05/2002	GOLDMAN, SACHS & CO	07/01/2003	Various	1,278,030	1,335,741	1,311,467	1,303,461	(32,281)			8,007	8,007	35,933	3,231
31388H-BA-6	FED NATL MTG ASSOC #604933 10/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	11,310	11,660	11,310	11,310	(350)					215	45
31388J-HH-1	FED NATL MTG ASSOC #606032 10/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC	21,649	22,359	22,471	22,359				111	111	40	87
31388K-B9-2	FED NATL MTG ASSOC #606764 10/01/2031	12/05/2002	GOLDMAN, SACHS & CO	07/01/2003	Various	366,307	382,848	375,301	373,147	(9,701)			2,154	2,154	10,273	926
31388K-K4-3	FED NATL MTG ASSOC #607015 10/01/2016	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	161,246	166,272	166,877	166,272				605	605	443	443
31388L-EN-6	FED NATL MTG ASSOC #607741 11/01/2016	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	238,536	245,971	246,866	245,971				895	895	656	656

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31388N-FY-7	FED NATL MTG ASSOC #609583 11/01/2031	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	28,121	28,993	28,121	28,121	(872)					281	112
31388R-UZ-8	FED NATL MTG ASSOC #612700 11/01/2031	12/05/2002	GOLDMAN, SACHS & CO	07/01/2003	Various	637,148	665,919	652,097	648,440	(17,479)			3,657	3,657	17,458	1,611
31388U-DZ-0	FED NATL MTG ASSOC #614920 12/01/2016	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	130,187	134,245	134,733	134,245				488	488	358	358
31388U-PX-2	FED NATL MTG ASSOC #615238 11/01/2016	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/04/2003	Various	221,142	230,385	229,382	229,707	(677)			(326)	(326)	1,689	700
31388V-4A-3	FED NATL MTG ASSOC #616517 12/01/2031	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	48,323	49,650	49,576	49,650				(74)	(74)	113	113
31389D-7C-5	FED NATL MTG ASSOC #622891 01/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	134,653	138,850	139,355	138,850				505	505	370	370
31389D-7J-0	FED NATL MTG ASSOC #622897 02/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	163,690	168,792	169,406	168,792				614	614	450	450
31389E-FH-3	FED NATL MTG ASSOC #623068 12/01/2016	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	209,732	216,269	217,056	216,269				786	786	577	577
31389G-P7-9	FED NATL MTG ASSOC #625146 02/01/2032	09/26/2003	Various	12/01/2003	Various	89,635	92,393	90,620	90,487	(1,906)			134	134	493	282
31389H-JL-3	FED NATL MTG ASSOC #625867 01/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC.	1,058,458	1,093,200	1,098,646	1,093,200				5,446	5,446	1,941	4,234
31389H-NG-9	FED NATL MTG ASSOC #625991 01/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	109,462	112,874	113,284	112,874				410	410	301	301
31389J-NA-8	FED NATL MTG ASSOC #626885 08/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	1,718,802	1,772,381	1,778,826	1,772,381				6,446	6,446	4,727	4,727
31389J-NH-3	FED NATL MTG ASSOC #626892 09/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	877,873	905,238	908,530	905,238				3,292	3,292	2,414	2,414
31389J-NQ-3	FED NATL MTG ASSOC #626899 08/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	827,202	852,988	856,090	852,988				3,102	3,102	2,275	2,275
31389J-NR-1	FED NATL MTG ASSOC #626900 09/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	1,071,902	1,105,315	1,109,335	1,105,315				4,020	4,020	2,948	2,948
31389J-NZ-3	FED NATL MTG ASSOC #626908 09/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	183,271	188,983	189,671	188,983				687	687	504	504
31389K-VS-7	FED NATL MTG ASSOC #628025 02/01/2032	09/26/2003	UNION BANK OF SWITZERLAND	11/01/2003	Various	87,011	90,750	90,111	90,545	(205)			(434)	(434)	651	220
31389L-QD-4	FED NATL MTG ASSOC #628752 03/01/2032	12/05/2002	GOLDMAN, SACHS & CO	07/01/2003	Various	1,061,092	1,109,007	1,093,447	1,084,907	(24,100)			8,540	8,540	31,131	2,682
31389M-Y3-5	FED NATL MTG ASSOC #629930 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	12/01/2003	Various	2,962,869	2,927,812	2,844,236	2,928,050	239			(83,814)	(83,814)	27,480	9,259
31389N-CX-1	FED NATL MTG ASSOC #630186 12/01/2016	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	128,877	132,894	133,378	132,894				483	483	354	354
31389P-LJ-7	FED NATL MTG ASSOC #631329 03/01/2017	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/04/2003	Various	362,481	377,631	376,267	376,781	(851)			(514)	(514)	2,789	1,148
31389Q-Y9-3	FED NATL MTG ASSOC #632636 02/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	167,951	173,187	173,816	173,187				630	630	462	462
31389S-U2-8	FED NATL MTG ASSOC #634301 02/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	133,066	137,187	133,066	133,066	(4,122)					1,421	532
31389T-QP-0	FED NATL MTG ASSOC #635062 07/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/01/2003	SCHEDULED REDEMPTION	62,164	64,091	62,164	62,164	(1,928)					681	249
31389U-FP-9	FED NATL MTG ASSOC #635674 03/01/2032	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	597,793	636,089	637,023	636,089				934	934	1,744	1,744
31389V-AJ-6	FED NATL MTG ASSOC #636409 04/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/01/2003	SCHEDULED REDEMPTION	53,668	55,333	53,668	53,668	(1,665)					716	215
31389X-2C-6	FED NATL MTG ASSOC #638971 12/01/2028	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/28/2003	LEHMAN BROTHERS INC.	352,319	363,883	365,696	363,883				1,813	1,813	646	1,412
31390B-PL-6	FED NATL MTG ASSOC #641327 04/01/2032	09/26/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	12,012	12,363	12,012	12,012	(351)					60	24
31390D-QB-3	FED NATL MTG ASSOC #643150 05/01/2017	09/11/2003	BANK OF AMERICA	12/31/2003	Various	746,162	776,125	772,745	772,314	(3,811)			431	431	9,036	2,114

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31390F-ZZ-5	FED NATL MTG ASSOC #645260 08/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	18,561	19,137	18,561	18,561	(576)					186	74
31390G-3Y-1	FED NATL MTG ASSOC #646215 05/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	17,891	18,446	17,891	17,891	(555)					179	72
31390H-CM-5	FED NATL MTG ASSOC #646376 05/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	98,876	101,959	102,329	101,959				371	371	272	272
31390H-YN-9	FED NATL MTG ASSOC #647017 06/01/2032	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	266,915	284,014	284,431	284,014				417	417	779	779
31390K-BW-7	FED NATL MTG ASSOC #648153 06/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	200,000	206,234	206,984	206,234				750	750	550	550
31390L-6K-7	FED NATL MTG ASSOC #649874 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND	11/10/2003	Various	84,143	87,759	87,258	87,551	(208)			(293)	(293)	630	213
31390M-RF-3	FED NATL MTG ASSOC #650386 07/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC.	346	350	349	350				(1)	(1)	1	1
31390M-RH-9	FED NATL MTG ASSOC #650388 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	12/01/2003	Various	6,178,163	6,161,137	5,929,361	6,161,223	87			(231,862)	(231,862)	36,404	20,858
31390M-RJ-5	FED NATL MTG ASSOC #650389 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,295	1,277	1,295	1,295	19					5	2
31390P-AX-5	FED NATL MTG ASSOC #651722 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND	11/10/2003	Various	1,790,992	1,867,949	1,850,142	1,857,303	(10,646)			(7,162)	(7,162)	13,090	4,527
31390P-AY-3	FED NATL MTG ASSOC #651723 08/01/2032	12/27/2002	MERRILL LYNCH CAPITAL MARKETS	12/31/2003	Various	21,377,609	22,266,116	21,694,711	21,637,593	(628,523)			57,118	57,118	890,645	50,178
31390Q-GE-9	FED NATL MTG ASSOC #652797 08/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	73,914	76,202	73,914	73,914	(2,289)					739	296
31390Q-H5-7	FED NATL MTG ASSOC #652852 09/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	741,658	764,647	741,658	741,658	(22,990)					10,065	2,967
31390Q-QT-5	FED NATL MTG ASSOC #653066 07/01/2032	09/26/2003	UNION BANK OF SWITZERLAND	11/01/2003	Various	108,309	112,963	112,087	112,597	(366)			(510)	(510)	806	274
31390Q-VY-8	FED NATL MTG ASSOC #653231 09/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	8,282	8,539	8,282	8,282	(256)					152	33
31390R-EX-7	FED NATL MTG ASSOC #653650 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND	11/01/2003	Various	490,543	511,621	507,916	510,264	(1,357)			(2,348)	(2,348)	3,665	1,240
31390S-3X-7	FED NATL MTG ASSOC #655214 08/01/2032	09/26/2003	UNION BANK OF SWITZERLAND	11/01/2003	Various	99,347	103,616	102,871	103,347	(269)			(476)	(476)	743	251
31390T-KH-1	FED NATL MTG ASSOC #655596 08/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	SCHEDULED REDEMPTION	165,580	170,704	165,580	165,580	(5,124)					2,053	662
31390T-KL-2	FED NATL MTG ASSOC #655599 08/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	29,401	30,313	29,401	29,401	(912)					294	118
31390W-PL-0	FED NATL MTG ASSOC #658427 08/01/2033	11/10/2003	Various	12/01/2003	SCHEDULED REDEMPTION	1,208	1,133	1,208	1,208	75					5	3
31390W-SN-3	FED NATL MTG ASSOC #658525 09/01/2033	08/20/2003	GREENWICH CAPITAL MARKETS, INC.	10/01/2003	Various	2,528,132	2,355,903	2,413,077	2,357,312	1,409			55,766	55,766	13,897	4,424
31390W-T3-6	FED NATL MTG ASSOC #658570 10/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC.	12/01/2003	SCHEDULED REDEMPTION	127	120	127	127	7					0	0
31390X-UK-4	FED NATL MTG ASSOC #659486 02/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	716	730	729	730				(1)	(1)	1	1
31391B-CU-9	FED NATL MTG ASSOC #661683 10/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/01/2003	SCHEDULED REDEMPTION	6,963	7,179	6,963	6,963	(216)					118	28
31391B-D9-5	FED NATL MTG ASSOC #661728 10/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	93,276	96,170	93,276	93,276	(2,893)					933	373
31391B-3S-4	FED NATL MTG ASSOC #662409 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	11/01/2003	Various	2,935,461	2,997,998	2,965,141	2,988,370	(9,628)			(23,230)	(23,230)	46,596	6,523
31391D-WF-6	FED NATL MTG ASSOC #664046 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC.	14,277	39	40	39				0	0	28	28
31391E-K8-3	FED NATL MTG ASSOC #664619 10/01/2032	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	47	48	48	48				(0)	(0)	0	0
31391E-2X-8	FED NATL MTG ASSOC #665090 06/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC.	688,591	710,319	696,983	710,319				(13,337)	(13,337)	1,607	3,099

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31391E-2Y-6	FED NATL MTG ASSOC #665091 07/01/2033	07/09/2003	CHASE SECURITIES	07/10/2003	SALOMON SMITH BARNEY	8	8	8	8				0	0	0	0
31391F-C7-1	FED NATL MTG ASSOC #665294 10/01/2032	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	783,404	808,365	792,952	808,365				(15,413)	(15,413)	1,828	3,525
31391F-FT-0	FED NATL MTG ASSOC #665378 10/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	8,605	8,871	8,605	8,605	(267)					86	34
31391F-Q8-4	FED NATL MTG ASSOC #665679 01/01/2033	01/09/2003	MERRILL LYNCH CAPITAL MARKETS	01/10/2003	UNION BANK OF SWITZERLAND	3,134	3,175	3,181	3,175				6	6	6	6
31391G-XG-6	FED NATL MTG ASSOC #666779 11/01/2032	09/26/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	1,082	1,113	1,082	1,082	(32)					5	2
31391J-W6-3	FED NATL MTG ASSOC #668569 12/01/2032	05/12/2003	GOLDMAN, SACHS & CO	12/05/2003	LEHMAN BROTHERS INC	3,000,001	3,086,560	3,044,532	3,086,560				(42,028)	(42,028)	4,583	4,583
31391K-KV-8	FED NATL MTG ASSOC #669108 12/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	2,013,098	2,075,850	2,083,399	2,075,850				7,549	7,549	5,536	5,536
31391K-5X-1	FED NATL MTG ASSOC #669662 05/01/2032	09/26/2003	UNION BANK OF SWITZERLAND	11/01/2003	Various	107,852	112,486	111,557	112,068	(418)			(511)	(511)	799	273
31391L-R5-6	FED NATL MTG ASSOC #670208 03/01/2033	01/09/2003	DEUTSCHE BANK SECURITIES	06/09/2003	Various	269,173	274,207	269,172	269,172	(5,035)					2,534	493
31391L-X6-7	FED NATL MTG ASSOC #670401 06/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	60,667	62,547	60,667	60,667	(1,879)					607	243
31391M-Q6-3	FED NATL MTG ASSOC #671077 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	19	19	19	19				(0)	(0)	0	0
31391N-5C-1	FED NATL MTG ASSOC #672343 12/01/2032	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	570,317	589,402	577,268	589,402				(12,134)	(12,134)	1,331	2,566
31391P-NB-8	FED NATL MTG ASSOC #672786 09/01/2032	03/31/2003	BEAR STEARNS SECURITIES CORP	04/09/2003	SALOMON SMITH BARNEY	66,000,015	68,843,685	68,812,751	68,843,685				(30,934)	(30,934)	154,917	154,917
31391P-5K-8	FED NATL MTG ASSOC #673250 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	67	68	68	68				(0)	(0)	0	0
31391R-GS-5	FED NATL MTG ASSOC #674409 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	98	100	100	100				(0)	(0)	0	0
31391R-GZ-9	FED NATL MTG ASSOC #674416 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	94	96	96	96				(0)	(0)	0	0
31391R-G9-7	FED NATL MTG ASSOC #674424 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	103	105	105	105				(0)	(0)	0	0
31391R-HD-7	FED NATL MTG ASSOC #674428 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	96	98	98	98				(0)	(0)	0	0
31391R-J5-2	FED NATL MTG ASSOC #674484 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	56	57	57	57				(0)	(0)	0	0
31391S-R2-8	FED NATL MTG ASSOC #675605 01/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	214,836	221,533	222,338	221,533				806	806	591	591
31391S-SR-2	FED NATL MTG ASSOC #675628 11/01/2032	01/07/2003	CHASE SECURITIES	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	6,831	1,329	1,331	1,329				2	2	15	15
31391S-5Z-9	FED NATL MTG ASSOC #675964 02/01/2032	09/11/2003	BANK OF AMERICA	09/11/2003	MERRILL LYNCH CAPITAL MARKETS	389,553	414,509	415,118	414,509				609	609	1,136	1,136
31391T-K6-4	FED NATL MTG ASSOC #676317 03/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	300,597	310,692	304,261	310,692				(6,432)	(6,432)	701	1,353
31391T-RQ-3	FED NATL MTG ASSOC #676495 12/01/2032	09/26/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	24,835	25,560	24,835	24,835	(726)					50	
31391U-NU-5	FED NATL MTG ASSOC #677303 01/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	181,380	186,924	180,445	186,924				(6,479)	(6,479)	388	388
31391U-QC-2	FED NATL MTG ASSOC #677351 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	7	7	7	7				(0)	(0)	0	0
31391U-YB-5	FED NATL MTG ASSOC #677606 02/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	105,392	108,677	109,073	108,677				395	395	290	290
31391U-6Y-6	FED NATL MTG ASSOC #677787 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	2,500,883	2,467,077	2,397,984	2,467,335	258			(69,350)	(69,350)	23,107	7,815
31391V-K9-3	FED NATL MTG ASSOC #678120 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	1,594	1,626	1,625	1,626				(2)	(2)	3	3

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31391V-QJ-5	FED NATL MTG ASSOC #678257 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	23	23	23	23				(0)	(0)	0	0
31391V-QT-3	FED NATL MTG ASSOC #678266 01/01/2033	01/09/2003	MERRILL LYNCH CAPITAL MARKETS	01/10/2003	UNION BANK OF SWITZERLAND	254	257	257	257				1	1	1	1
31391V-RJ-4	FED NATL MTG ASSOC #678289 01/01/2033	01/09/2003	MERRILL LYNCH CAPITAL MARKETS	01/10/2003	UNION BANK OF SWITZERLAND	2,097	2,124	2,128	2,124				4	4	4	4
31391V-R8-8	FED NATL MTG ASSOC #678311 04/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	41,031	42,157	42,095	42,157				(63)	(63)	96	96
31391V-VQ-3	FED NATL MTG ASSOC #678423 12/01/2017	12/13/2002	MORGAN STANLEY DEAN WITTER	01/08/2003	MERRILL LYNCH CAPITAL MARKETS											
31391V-WD-1	FED NATL MTG ASSOC #678444 12/01/2017	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	168,679	173,937	174,570	173,937				633	633	464	464
31391W-DP-3	FED NATL MTG ASSOC #678810 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	42	43	43	43				(0)	(0)	0	0
31391X-BB-4	FED NATL MTG ASSOC #679634 02/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	163,910	169,019	169,634	169,019				615	615	451	451
31391X-FL-8	FED NATL MTG ASSOC #679771 08/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	6,586	6,790	6,586	6,586	(204)					66	26
31391X-FN-4	FED NATL MTG ASSOC #679773 09/01/2032	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	36	36	36	36				(0)	(0)	0	0
31391Y-PP-6	FED NATL MTG ASSOC #680930 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	2,147	2,191	2,188	2,191				(3)	(3)	4	4
31391Y-P6-8	FED NATL MTG ASSOC #680945 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	34	34	34	34				(0)	(0)	0	0
31391Y-QY-6	FED NATL MTG ASSOC #680971 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	93	95	95	95				(0)	(0)	0	0
31391Y-Q6-7	FED NATL MTG ASSOC #680977 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	53	54	54	54				(0)	(0)	0	0
31391Y-WF-0	FED NATL MTG ASSOC #681146 02/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	50,410	51,794	51,718	51,794				(77)	(77)	118	118
31391Y-2G-1	FED NATL MTG ASSOC #681275 01/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	165,454	170,612	171,232	170,612				620	620	455	455
31391Y-4T-1	FED NATL MTG ASSOC #681334 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	12/31/2003	Various	2,774,557	2,833,666	2,774,556	2,774,557	(59,109)			(0)	(0)	35,495	6,166
31391Y-6J-1	FED NATL MTG ASSOC #681373 01/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	11/01/2003	Various	2,607,580	2,663,132	2,637,227	2,657,200	(5,933)			(19,973)	(19,973)	44,648	5,795
31400B-PE-0	FED NATL MTG ASSOC #682721 01/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	499,999	513,730	512,968	513,730				(762)	(762)	1,167	1,167
31400C-CX-0	FED NATL MTG ASSOC #683286 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	12/01/2003	SCHEDULED REDEMPTION	319,614	326,423	319,614	319,614	(6,809)					4,047	710
31400C-DE-1	FED NATL MTG ASSOC #683301 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	12/01/2003	SCHEDULED REDEMPTION	1,003,973	1,025,362	1,003,973	1,003,973	(21,389)					12,655	2,231
31400C-ET-7	FED NATL MTG ASSOC #683346 02/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	47	47	47	47				0	0	0	0
31400C-EU-4	FED NATL MTG ASSOC #683347 02/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	11/01/2003	Various	1,000,099	1,021,406	1,011,610	1,019,020	(2,385)			(7,411)	(7,411)	17,295	2,222
31400C-MR-2	FED NATL MTG ASSOC #683568 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	133	135	133	133	(1)					1	0
31400C-QU-1	FED NATL MTG ASSOC #683667 06/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	387,755	400,772	392,481	400,772				(8,292)	(8,292)	905	1,745
31400C-2R-4	FED NATL MTG ASSOC #683984 01/01/2033	12/27/2002	BANK OF AMERICA	01/08/2003	UNION BANK OF SWITZERLAND	300	306	306	306				(0)	(0)	1	1
31400D-BX-9	FED NATL MTG ASSOC #684154 02/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	880,551	907,999	911,302	907,999				3,302	3,302	2,422	2,422
31400D-CJ-9	FED NATL MTG ASSOC #684173 02/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	1,923,541	1,983,501	1,990,715	1,983,501				7,213	7,213	5,290	5,290
31400D-CY-6	FED NATL MTG ASSOC #684187 01/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	163,520	168,617	169,230	168,617				613	613	450	450

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31400D-WN-8	FED NATL MTG ASSOC #684753 04/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	999,999	1,027,460	1,025,936	1,027,460				(1,523)	(1,523)	2,333	2,333
31400D-5H-1	FED NATL MTG ASSOC #684948 08/01/2033	07/28/2003	Various	10/01/2003	Various	49,715	49,549	49,430	49,632	83			(202)	(202)	485	83
31400D-5S-7	FED NATL MTG ASSOC #684957 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	394	366	394	394	28					1	1
31400D-5T-5	FED NATL MTG ASSOC #684958 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,386	1,366	1,386	1,386	20					6	2
31400D-6F-4	FED NATL MTG ASSOC #684970 09/01/2033	09/05/2003	Various	11/07/2003	Various	1,843,299	1,863,197	1,845,912	1,863,071	(126)			(17,158)	(17,158)	15,760	3,943
31400E-K4-1	FED NATL MTG ASSOC #685315 02/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	773,787	785,915	790,139	785,915				4,224	4,224	1,537	1,537
31400E-MR-8	FED NATL MTG ASSOC #685368 02/01/2033	06/27/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	6	5	5	5				(0)	(0)	0	0
31400F-J5-7	FED NATL MTG ASSOC #686184 02/01/2018	04/11/2003	GREENWICH CAPITAL MARKETS, INC	07/11/2003	Various	4,816,866	5,001,262	4,967,373	4,952,113	(49,148)			15,260	15,260	72,485	14,718
31400F-X7-7	FED NATL MTG ASSOC #686602 03/01/2033	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	63,605	65,573	63,605	63,605	(1,968)					636	254
31400F-YS-0	FED NATL MTG ASSOC #686621 04/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	97,623	99,153	99,686	99,153				533	533	194	194
31400G-RW-7	FED NATL MTG ASSOC #687301 11/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/01/2003	SCHEDULED REDEMPTION	8,660	8,928	8,660	8,660	(268)					149	35
31400G-XS-9	FED NATL MTG ASSOC #687489 07/01/2018	07/11/2003	LEHMAN BROTHERS INC	09/16/2003	Various	999,900	1,016,773	998,892	1,016,159	(614)			(17,267)	(17,267)	9,593	2,000
31400H-DK-6	FED NATL MTG ASSOC #687806 04/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	207,188	213,521	206,120	213,521				(7,401)	(7,401)	443	443
31400H-KV-4	FED NATL MTG ASSOC #688008 03/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	293,331	303,683	296,906	303,683				(6,777)	(6,777)	684	640
31400J-NS-4	FED NATL MTG ASSOC #689001 04/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	490,822	504,769	496,803	504,769				(7,965)	(7,965)	1,145	2,182
31400J-RP-6	FED NATL MTG ASSOC #689094 07/01/2033	06/26/2003	GOLDMAN, SACHS & CO	07/10/2003	SALOMON SMITH BARNEY	52	51	51	51				(1)	(1)	0	0
31400J-WB-1	FED NATL MTG ASSOC #689242 11/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	12,684	13,077	12,684	12,684	(393)					127	51
31400J-Y2-9	FED NATL MTG ASSOC #689329 03/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	233,770	241,057	241,934	241,057				877	877	643	643
31400K-EG-7	FED NATL MTG ASSOC #689635 02/01/2033	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	49,392	50,924	49,392	49,392	(1,532)					494	198
31400K-MU-7	FED NATL MTG ASSOC #689871 08/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	88	88	88	88				0	0	0	0
31400K-P6-7	FED NATL MTG ASSOC #689945 04/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	488,181	503,101	485,664	503,101				(17,437)	(17,437)	1,044	1,044
31400L-CL-6	FED NATL MTG ASSOC #690475 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	191,632	195,749	191,453	195,439	(310)			(3,987)	(3,987)	2,764	346
31400M-3K-6	FED NATL MTG ASSOC #692102 02/01/2018	01/15/2003	DEUTSCHE BANK SECURITIES	01/31/2003	BEAR STEARNS SECURITIES CORP	1,407,953	1,451,842	1,457,121	1,451,842				5,280	5,280	3,872	3,872
31400N-4F-4	FED NATL MTG ASSOC #693022 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	128,062	130,813	126,006	130,605	(208)			(4,599)	(4,599)	1,848	231
31400P-4Y-8	FED NATL MTG ASSOC #693939 03/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	243,700	247,520	248,850	247,520				1,330	1,330	484	484
31400Q-ZY-2	FED NATL MTG ASSOC #694759 04/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	103,854	107,028	103,319	107,028				(3,710)	(3,710)	222	222
31400Q-3R-2	FED NATL MTG ASSOC #694808 05/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	156,138	159,493	153,674	159,240	(253)			(5,566)	(5,566)	2,236	282
31400R-UG-4	FED NATL MTG ASSOC #695483 03/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	417,737	424,284	426,565	424,284				2,280	2,280	830	830
31400R-W5-6	FED NATL MTG ASSOC #695568 03/01/2033	01/09/2003	DEUTSCHE BANK SECURITIES	06/09/2003	Various	87,695	89,335	87,694	87,694	(1,640)					1,174	161

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31400R-Y8-8	FED NATL MTG ASSOC #695635 03/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	282,784	287,217	288,760	287,217				1,544	1,544	562	562
31400S-RN-1	FED NATL MTG ASSOC #696293 03/01/2033	01/09/2003	DEUTSCHE BANK SECURITIES	09/01/2003	Various	644,828	656,890	641,709	656,007	(883)			(14,298)	(14,298)	18,753	1,182
31400T-DV-6	FED NATL MTG ASSOC #696816 04/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	21	21	21	21				0	0	0	0
31400T-MM-6	FED NATL MTG ASSOC #697064 05/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	939,482	968,729	950,932	968,729				(17,797)	(17,797)	2,192	4,227
31400T-PG-6	FED NATL MTG ASSOC #697123 05/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	996,095	1,029,544	1,008,235	1,029,544				(21,309)	(21,309)	2,324	4,482
31400T-RD-1	FED NATL MTG ASSOC #697184 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	105,657	108,886	105,112	108,886				(3,774)	(3,774)	226	226
31400T-RU-3	FED NATL MTG ASSOC #697199 06/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	1,224,259	1,264,441	1,239,179	1,264,441				(25,262)	(25,262)	2,857	5,509
31400U-G9-9	FED NATL MTG ASSOC #697824 02/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	72,039	73,169	73,562	73,169				393	393	143	143
31400W-A8-3	FED NATL MTG ASSOC #699431 04/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	32,092,645	32,595,672	32,770,852	32,595,672				175,181	175,181	63,740	63,740
31400W-BA-7	FED NATL MTG ASSOC #699433 04/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	30,283,691	30,758,364	30,923,670	30,758,364				165,306	165,306	60,147	60,147
31400W-C5-7	FED NATL MTG ASSOC #699492 04/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	197,284	203,396	199,688	203,396				(3,707)	(3,707)	460	888
31400W-DR-8	FED NATL MTG ASSOC #699512 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	174,037	177,776	173,882	177,326	(449)			(3,444)	(3,444)	2,455	314
31400W-KA-7	FED NATL MTG ASSOC #699689 02/01/2033	09/17/2003	Various	09/23/2003	Various	45,068	46,335	46,021	46,077	(258)			(56)	(56)	169	119
31400W-MC-1	FED NATL MTG ASSOC #699755 04/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	299,480	304,174	305,809	304,174				1,635	1,635	595	595
31400W-MG-2	FED NATL MTG ASSOC #699759 04/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	281,500	290,104	280,049	290,104				(10,055)	(10,055)	602	602
31400W-SQ-4	FED NATL MTG ASSOC #699927 04/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	556,172	572,150	562,950	572,150				(9,200)	(9,200)	1,298	2,503
31400W-T2-6	FED NATL MTG ASSOC #699969 04/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	627,260	646,999	634,905	646,999				(12,094)	(12,094)	1,464	2,823
31400Y-FB-7	FED NATL MTG ASSOC #701362 04/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,739,223	4,869,366	4,862,147	4,869,366				(7,220)	(7,220)	11,058	11,058
31400Y-RZ-1	FED NATL MTG ASSOC #701704 02/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	407,263	419,626	412,227	419,626				(7,399)	(7,399)	950	1,766
31400Y-ZN-9	FED NATL MTG ASSOC #701949 04/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	408,485	417,261	408,125	416,330	(931)			(8,206)	(8,206)	5,734	738
31400Y-3P-9	FED NATL MTG ASSOC #702006 05/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	338,291	348,630	336,547	348,630				(12,083)	(12,083)	724	724
31401A-CN-5	FED NATL MTG ASSOC #702177 04/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	1,124,525	1,162,455	1,138,230	1,162,455				(24,226)	(24,226)	2,624	5,060
31401A-DJ-3	FED NATL MTG ASSOC #702205 05/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	239,220	244,360	239,015	243,591	(769)			(4,576)	(4,576)	3,309	432
31401A-KE-6	FED NATL MTG ASSOC #702393 05/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	79,265	80,968	79,192	80,818	(150)			(1,626)	(1,626)	1,135	143
31401A-K4-8	FED NATL MTG ASSOC #702415 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	98,987	101,114	97,430	100,940	(174)			(3,510)	(3,510)	1,415	179
31401A-R5-8	FED NATL MTG ASSOC #702608 05/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	325,204	335,435	329,167	335,435				(6,268)	(6,268)	759	1,463
31401A-WV-5	FED NATL MTG ASSOC #702760 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,999	1,970	1,999	1,999	29					8	3
31401C-FG-3	FED NATL MTG ASSOC #704067 05/01/2033	02/05/2003	BANK OF AMERICA	03/31/2003	DEUTSCHE BANK SECURITIES	298,235	302,910	304,538	302,910				1,628	1,628	592	592
31401C-GJ-6	FED NATL MTG ASSOC #704101 05/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	645,564	665,294	643,798	665,294				(21,495)	(21,495)	1,381	1,381

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31401C-V2-6	FED NATL MTG ASSOC #704533 05/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	321,830	331,666	320,170	331,666				(11,495)	(11,495)	688	688
31401C-YY-3	FED NATL MTG ASSOC #704627 05/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	148,585	151,777	148,451	151,433	(344)			(2,982)	(2,982)	2,104	268
31401C-Z7-1	FED NATL MTG ASSOC #704666 10/01/2032	01/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/01/2003	SCHEDULED REDEMPTION	20,452	21,087	20,452	20,452	(634)					205	82
31401D-AF-8	FED NATL MTG ASSOC #704806 08/01/2033	07/15/2003	CHASE SECURITIES	10/28/2003	Various	842,331	840,751	837,080	840,802	51			(3,722)	(3,722)	8,648	1,404
31401D-AG-6	FED NATL MTG ASSOC #704807 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	261	260	261	261	0					1	0
31401D-AK-7	FED NATL MTG ASSOC #704810 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	1,166	1,164	1,166	1,166	2					5	2
31401D-LJ-8	FED NATL MTG ASSOC #705129 05/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	191,085	197,173	193,413	197,173				(3,759)	(3,759)	446	860
31401G-KC-7	FED NATL MTG ASSOC #707791 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	131,609	134,436	131,489	134,152	(285)			(2,663)	(2,663)	1,876	238
31401H-D8-2	FED NATL MTG ASSOC #708527 06/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	51,909	53,334	53,255	53,334				(79)	(79)	121	121
31401H-EB-4	FED NATL MTG ASSOC #708530 06/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	38,117	39,163	39,105	39,163				(58)	(58)	89	89
31401H-M9-0	FED NATL MTG ASSOC #708784 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	360,326	371,339	358,468	371,339				(12,870)	(12,870)	771	771
31401H-WP-3	FED NATL MTG ASSOC #709054 06/01/2033	07/10/2003	Various	10/01/2003	Various	2,634,799	2,626,769	2,530,182	2,626,828	59			(96,646)	(96,646)	24,340	7,065
31401H-Z2-1	FED NATL MTG ASSOC #709161 06/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	5,638,219	5,666,393	5,411,821	5,666,010	(383)			(254,190)	(254,190)	51,899	11,735
31401J-KM-9	FED NATL MTG ASSOC #709600 05/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC	594	602	600	602				(2)	(2)	1	1
31401J-MS-4	FED NATL MTG ASSOC #709669 05/01/2033	05/09/2003	GOLDMAN, SACHS & CO	05/12/2003	CHASE SECURITIES	1,506	1,530	1,533	1,530				3	3	3	3
31401J-P9-3	FED NATL MTG ASSOC #709748 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	451,684	465,489	449,355	465,489				(16,134)	(16,134)	966	966
31401J-R2-6	FED NATL MTG ASSOC #709805 06/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	MERRILL LYNCH CAPITAL MARKETS	500,049	474,276	496,924	474,276				22,648	22,648	972	1,945
31401J-5M-6	FED NATL MTG ASSOC #710152 05/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	124,962	128,833	126,485	128,833				(2,348)	(2,348)	292	562
31401K-A3-9	FED NATL MTG ASSOC #710226 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	667,825	688,236	665,999	688,236				(22,237)	(22,237)	1,428	1,428
31401K-B5-3	FED NATL MTG ASSOC #710260 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	501,167	511,934	493,232	510,986	(948)			(17,754)	(17,754)	7,190	905
31401K-EC-5	FED NATL MTG ASSOC #710331 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	570,599	582,858	569,690	581,782	(1,076)			(12,092)	(12,092)	8,157	1,030
31401K-MU-6	FED NATL MTG ASSOC #710571 05/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	408,883	417,667	408,503	416,973	(694)			(8,470)	(8,470)	5,883	738
31401K-UW-3	FED NATL MTG ASSOC #710797 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	147,742	150,916	145,403	150,687	(229)			(5,284)	(5,284)	2,127	267
31401K-VK-8	FED NATL MTG ASSOC #710818 05/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	333,387	343,576	331,668	343,576				(11,908)	(11,908)	713	713
31401K-XA-8	FED NATL MTG ASSOC #710873 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	178,327	182,158	175,468	181,860	(298)			(6,392)	(6,392)	2,572	322
31401K-XK-6	FED NATL MTG ASSOC #710882 05/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	258,884	267,415	262,039	267,415				(5,376)	(5,376)	604	959
31401K-3M-5	FED NATL MTG ASSOC #711004 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	60,436	61,138	58,126	61,101	(37)			(2,975)	(2,975)	554	91
31401L-BN-2	FED NATL MTG ASSOC #711145 07/01/2033	11/10/2003	Various	12/01/2003	Various	5,274,806	5,217,147	5,063,516	5,217,590	443			(154,073)	(154,073)	48,846	16,487
31401L-CC-5	FED NATL MTG ASSOC #711167 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	09/01/2003	SCHEDULED REDEMPTION	2,558	2,488	2,558	2,558	70					11	4

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31401L-D9-1	FED NATL MTG ASSOC #711228 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	500,000	510,742	492,128	509,742	(1,001)			(17,614)	(17,614)	7,150	903
31401L-EZ-2	FED NATL MTG ASSOC #711252 07/01/2018	09/16/2003	Various	10/07/2003	Various	1,999,822	2,033,568	1,997,809	2,032,338	(1,230)			(34,529)	(34,529)	19,176	4,000
31401L-SJ-3	FED NATL MTG ASSOC #711621 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	333,419	343,609	331,699	343,609				(11,909)	(11,909)	713	713
31401L-SU-8	FED NATL MTG ASSOC #711631 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	09/01/2003	SCHEDULED REDEMPTION	2,423	2,357	2,423	2,423	66					10	4
31401L-UG-6	FED NATL MTG ASSOC #711683 07/01/2018	07/11/2003	LEHMAN BROTHERS INC	09/22/2003	Various	999,900	1,016,773	998,905	1,015,948	(825)			(17,043)	(17,043)	9,550	2,000
31401L-Y7-2	FED NATL MTG ASSOC #711834 07/01/2033	06/26/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	16	16	16	16				(0)	(0)	0	0
31401L-ZN-6	FED NATL MTG ASSOC #711849 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	472,772	482,929	472,331	482,162	(767)			(9,832)	(9,832)	6,818	854
31401L-ZU-0	FED NATL MTG ASSOC #711855 07/01/2033	06/26/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	10	9	9	9				(0)	(0)	0	0
31401L-ZX-4	FED NATL MTG ASSOC #711858 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	167,506	171,105	164,820	170,822	(283)			(6,002)	(6,002)	2,416	302
31401L-2D-4	FED NATL MTG ASSOC #711872 07/01/2033	06/26/2003	GOLDMAN, SACHS & CO	07/10/2003	SALOMON SMITH BARNEY	64	64	63	64				(1)	(1)	0	0
31401L-2E-2	FED NATL MTG ASSOC #711873 07/01/2033	06/26/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	32	32	31	32				(0)	(0)	0	0
31401L-6T-5	FED NATL MTG ASSOC #711982 07/01/2033	07/10/2003	SALOMON SMITH BARNEY	12/01/2003	Various	2,902,664	2,862,816	2,786,457	2,863,108	293			(76,651)	(76,651)	27,042	9,071
31401M-AM-3	FED NATL MTG ASSOC #712012 09/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	147	144	147	147	2					1	0
31401M-AU-5	FED NATL MTG ASSOC #712019 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	999,900	1,003,337	1,003,797	1,003,273	(64)			523	523	10,990	2,139
31401M-BR-1	FED NATL MTG ASSOC #712048 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	98,775	101,794	98,265	101,794				(3,528)	(3,528)	211	211
31401M-LS-8	FED NATL MTG ASSOC #712337 05/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	55	54	55	55	1					0	0
31401M-UZ-2	FED NATL MTG ASSOC #712600 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	109,841	113,198	109,274	113,198				(3,923)	(3,923)	235	235
31401M-VM-0	FED NATL MTG ASSOC #712620 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	173,319	177,043	173,163	176,658	(385)			(3,496)	(3,496)	2,454	313
31401M-VT-5	FED NATL MTG ASSOC #712626 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	2,259,570	2,308,116	2,253,445	2,303,587	(4,528)			(50,142)	(50,142)	32,321	4,080
31401M-W7-2	FED NATL MTG ASSOC #712670 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	249,975	257,615	248,686	257,615				(8,929)	(8,929)	535	535
31401N-GV-5	FED NATL MTG ASSOC #713112 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	249,688	255,052	249,454	254,667	(385)			(5,213)	(5,213)	3,601	451
31401N-GY-9	FED NATL MTG ASSOC #713115 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	334,851	342,045	329,481	341,495	(550)			(12,014)	(12,014)	4,829	605
31401N-MU-0	FED NATL MTG ASSOC #713271 07/01/2018	07/11/2003	LEHMAN BROTHERS INC	09/16/2003	Various	999,900	1,016,773	998,914	1,015,798	(976)			(16,883)	(16,883)	9,545	2,000
31401N-PJ-2	FED NATL MTG ASSOC #713325 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	3,328	3,143	3,328	3,328	186					12	5
31401N-UC-1	FED NATL MTG ASSOC #713479 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	358,511	366,214	352,960	365,372	(842)			(12,412)	(12,412)	5,074	647
31401N-V8-9	FED NATL MTG ASSOC #713539 06/01/2033	07/10/2003	Various	10/01/2003	Various	4,290,420	4,301,848	4,104,251	4,301,202	(647)			(196,950)	(196,950)	39,182	9,676
31401N-ZE-2	FED NATL MTG ASSOC #713641 05/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	193,728	197,890	193,555	197,454	(436)			(3,899)	(3,899)	2,727	350
31401N-2J-7	FED NATL MTG ASSOC #713677 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	1,000,000	1,011,607	960,837	1,011,517	(90)			(50,680)	(50,680)	9,238	1,500
31401N-3G-2	FED NATL MTG ASSOC #713699 08/01/2033	08/20/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	737,731	687,473	704,175	687,895	422			16,280	16,280	4,055	1,291

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31401N-3K-3	FED NATL MTG ASSOC #713702 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	183,030	182,687	181,908	182,703	16			(795)	(795)	1,861	305
31401N-3L-1	FED NATL MTG ASSOC #713703 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	09/01/2003	SCHEDULED REDEMPTION	5,955	5,792	5,955	5,955	163					25	10
31401N-3M-9	FED NATL MTG ASSOC #713704 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	10/01/2003	Various	515,631	508,178	512,605	508,805	627			3,801	3,801	5,111	859
31401N-3P-2	FED NATL MTG ASSOC #713706 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	623,174	642,220	619,961	642,220				(22,259)	(22,259)	1,333	1,333
31401N-3W-7	FED NATL MTG ASSOC #713713 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	89	89	89	89	0					0	0
31401N-4K-2	FED NATL MTG ASSOC #713726 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	381,497	393,157	379,530	393,157				(13,627)	(13,627)	816	816
31401N-4R-7	FED NATL MTG ASSOC #713732 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	613,065	568,235	585,576	568,647	412			16,929	16,929	3,369	1,073
31401P-AG-9	FED NATL MTG ASSOC #713807 07/01/2018	07/11/2003	LEHMAN BROTHERS INC	09/22/2003	Various	1,924,808	1,957,289	1,922,896	1,955,678	(1,611)			(32,782)	(32,782)	18,371	3,850
31401P-A3-8	FED NATL MTG ASSOC #713826 09/01/2018	09/09/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10/08/2003	Various	2,606	2,514	2,604	2,603	90			0	0	9	5
31401P-A6-1	FED NATL MTG ASSOC #713829 10/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	47	47	47	47				0	0	0	0
31401P-DL-5	FED NATL MTG ASSOC #713907 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	204,738	210,996	203,683	210,996				(7,313)	(7,313)	438	438
31401V-5Y-3	FED NATL MTG ASSOC #720063 06/01/2033	06/26/2003	GOLDMAN, SACHS & CO	07/10/2003	SALOMON SMITH BARNEY	55	55	54	55				(1)	(1)	0	0
31401V-6A-4	FED NATL MTG ASSOC #720065 07/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	997,805	1,029,597	1,009,965	1,029,597				(19,632)	(19,632)	2,328	4,438
31401W-BQ-1	FED NATL MTG ASSOC #720147 07/01/2033	06/26/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	9	9	9	9				(0)	(0)	0	0
31401W-B3-2	FED NATL MTG ASSOC #720158 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	63,191	65,123	62,865	65,123				(2,257)	(2,257)	135	135
31401W-D9-7	FED NATL MTG ASSOC #720228 07/01/2033	07/10/2003	SALOMON SMITH BARNEY	12/01/2003	Various	2,048,620	2,024,256	1,966,794	2,024,469	213			(57,675)	(57,675)	18,936	6,402
31401W-E4-7	FED NATL MTG ASSOC #720255 08/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	254,993	236,346	244,766	236,484	138			8,281	8,281	1,402	446
31401W-JN-0	FED NATL MTG ASSOC #720369 06/01/2018	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	11/01/2003	Various	9,000,894	9,192,650	9,109,852	9,174,135	(18,515)			(64,283)	(64,283)	160,862	20,002
31401W-RP-6	FED NATL MTG ASSOC #720594 06/01/2033	06/27/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	123	122	121	122				(1)	(1)	0	0
31401W-RQ-4	FED NATL MTG ASSOC #720595 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	499,321	510,048	491,360	509,184	(864)			(17,824)	(17,824)	7,194	902
31401W-UA-5	FED NATL MTG ASSOC #720677 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	200,767	205,081	200,583	204,681	(399)			(4,098)	(4,098)	2,876	363
31401W-UD-9	FED NATL MTG ASSOC #720680 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	90,441	92,384	89,082	92,124	(260)			(3,042)	(3,042)	1,278	163
31401W-UY-3	FED NATL MTG ASSOC #720699 06/01/2033	09/09/2003	SALOMON SMITH BARNEY	09/11/2003	BEAR STEARNS SECURITIES CORP	12	12	12	12				0	0	0	0
31401W-V4-8	FED NATL MTG ASSOC #720735 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	452,603	466,436	450,269	466,436				(16,167)	(16,167)	968	968
31401W-WE-5	FED NATL MTG ASSOC #720745 07/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	87	86	86	86				(0)	(0)	0	0
31401W-WF-2	FED NATL MTG ASSOC #720746 07/01/2033	07/10/2003	Various	10/01/2003	Various	943,404	954,352	905,806	954,277	(75)			(48,471)	(48,471)	8,718	1,415
31401W-WK-1	FED NATL MTG ASSOC #720750 07/01/2033	06/27/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	30	29	29	29				(0)	(0)	0	0
31401W-ZP-7	FED NATL MTG ASSOC #720850 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	430,450	439,698	430,048	439,016	(683)			(8,968)	(8,968)	6,209	777

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31401W-Z2-8	FED NATL MTG ASSOC #720861 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	481,598	491,945	473,873	491,157	(787)			(17,285)	(17,285)	6,947	870
31401W-2E-8	FED NATL MTG ASSOC #720873 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	402,901	411,557	402,533	410,722	(835)			(8,189)	(8,189)	5,754	727
31401W-3H-0	FED NATL MTG ASSOC #720900 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	228,725	233,639	228,516	233,174	(464)			(4,659)	(4,659)	3,270	413
31401W-6F-1	FED NATL MTG ASSOC #720970 07/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC	516	523	521	523				(2)	(2)	1	1
31401X-DA-2	FED NATL MTG ASSOC #721097 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	Various	2,065,573	2,128,702	2,058,113	2,128,702				(70,590)	(70,590)	4,418	4,418
31401X-DB-0	FED NATL MTG ASSOC #721098 10/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	999,900	1,003,337	1,003,769	1,003,249	(88)			520	520	10,944	2,139
31401X-E5-2	FED NATL MTG ASSOC #721156 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	154,010	157,319	151,540	157,067	(252)			(5,526)	(5,526)	2,221	278
31401X-M3-8	FED NATL MTG ASSOC #721378 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	331,820	341,962	330,109	341,962				(11,852)	(11,852)	710	710
31401X-M4-6	FED NATL MTG ASSOC #721379 06/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,500,000	1,541,191	1,538,906	1,541,191				(2,285)	(2,285)	3,500	3,500
31401X-PN-1	FED NATL MTG ASSOC #721429 06/01/2033	06/27/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	152	151	150	151				(1)	(1)	0	0
31401X-PR-2	FED NATL MTG ASSOC #721432 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	2,085,639	2,130,447	2,081,490	2,125,375	(5,072)			(43,885)	(43,885)	29,875	3,766
31401X-PS-0	FED NATL MTG ASSOC #721433 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	1,987,384	2,030,081	1,975,859	2,026,110	(3,972)			(50,250)	(50,250)	28,519	3,588
31401X-P4-3	FED NATL MTG ASSOC #721443 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	1,986,366	2,029,042	1,981,794	2,025,598	(3,444)			(43,804)	(43,804)	28,611	3,586
31401X-P5-0	FED NATL MTG ASSOC #721444 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	1,463,142	1,494,576	1,460,494	1,491,730	(2,846)			(31,236)	(31,236)	20,971	2,642
31401X-QC-4	FED NATL MTG ASSOC #721451 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	197,434	201,675	194,267	201,352	(324)			(7,084)	(7,084)	2,848	356
31401X-YF-8	FED NATL MTG ASSOC #721710 08/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	383	379	378	379				(1)	(1)	1	1
31401X-YT-8	FED NATL MTG ASSOC #721722 06/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	635,541	654,130	643,286	654,130				(10,844)	(10,844)	1,483	2,860
31401X-Y2-7	FED NATL MTG ASSOC #721729 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	228,068	232,968	227,855	232,597	(371)			(4,742)	(4,742)	3,288	412
31401X-Y3-5	FED NATL MTG ASSOC #721730 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	237,334	242,433	237,113	242,045	(388)			(4,933)	(4,933)	3,424	429
31401X-Y4-3	FED NATL MTG ASSOC #721731 05/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	252,898	258,332	252,662	257,918	(414)			(5,256)	(5,256)	3,648	457
31401X-6T-9	FED NATL MTG ASSOC #721882 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	40,643	41,516	39,992	41,460	(56)			(1,468)	(1,468)	586	73
31401X-6U-6	FED NATL MTG ASSOC #721883 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	83,708	85,506	82,406	85,344	(162)			(2,939)	(2,939)	1,195	151
31401X-7C-5	FED NATL MTG ASSOC #721891 06/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	44	44	44	44				0	0	0	0
31401Y-FY-6	FED NATL MTG ASSOC #722083 07/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	64	63	63	63				0	0	0	0
31401Y-F6-7	FED NATL MTG ASSOC #722089 07/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC	300	303	302	303				(1)	(1)	1	1
31401Y-GN-9	FED NATL MTG ASSOC #722105 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	444,303	457,882	442,012	457,882				(15,870)	(15,870)	950	950
31401Y-GS-8	FED NATL MTG ASSOC #722109 07/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC	300	303	302	303				(1)	(1)	1	1
31401Y-G2-5	FED NATL MTG ASSOC #722117 07/01/2033	06/26/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	17	17	17	17				(0)	(0)	0	0
31401Y-HB-4	FED NATL MTG ASSOC #722126 07/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC	220	223	222	223				(1)	(1)	0	0

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31401Y-HC-2	FED NATL MTG ASSOC #722127 07/01/2033	06/26/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	56	56	55	56				(0)	(0)	0	0
31401Y-JP-1	FED NATL MTG ASSOC #722170 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	500,000	510,742	491,988	509,903	(839)			(17,915)	(17,915)	7,208	903
31401Y-JU-0	FED NATL MTG ASSOC #722175 07/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC	50	51	50	51				(0)	(0)	0	0
31401Y-JW-6	FED NATL MTG ASSOC #722177 07/01/2033	07/10/2003	Various	10/01/2003	Various	988,919	1,000,394	949,555	1,000,304	(90)			(50,750)	(50,750)	9,134	1,483
31401Y-KE-4	FED NATL MTG ASSOC #722193 07/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	64	63	63	63				0	0	0	0
31401Y-KZ-7	FED NATL MTG ASSOC #722212 07/01/2033	07/10/2003	Various	10/01/2003	Various	998,580	1,010,169	958,794	1,010,087	(83)			(51,293)	(51,293)	9,226	2,299
31401Y-K5-3	FED NATL MTG ASSOC #722216 07/01/2033	07/09/2003	Various	07/10/2003	SALOMON SMITH BARNEY	238	235	235	235				(0)	(0)	0	0
31401Y-NL-5	FED NATL MTG ASSOC #722295 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	203,593	207,967	203,408	207,529	(438)			(4,121)	(4,121)	2,915	368
31401Y-SA-4	FED NATL MTG ASSOC #722413 07/01/2033	06/26/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	27	27	27	27				(0)	(0)	0	0
31401Y-T7-0	FED NATL MTG ASSOC #722474 07/01/2033	07/28/2003	Various	10/01/2003	Various	87,342	85,783	86,828	85,904	120			924	924	870	146
31401Y-VW-2	FED NATL MTG ASSOC #722529 08/01/2033	05/12/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC	86	87	84	87				(3)	(3)	0	0
31401Y-XY-6	FED NATL MTG ASSOC #722595 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,259	1,241	1,259	1,259	18					5	2
31401Y-X2-6	FED NATL MTG ASSOC #722597 08/01/2033	07/21/2003	Various	10/01/2003	Various	59,961	59,829	59,610	59,859	30			(249)	(249)	596	100
31401Y-YF-6	FED NATL MTG ASSOC #722610 08/01/2033	07/09/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC	118	120	116	120				(4)	(4)	0	0
31401Y-YG-4	FED NATL MTG ASSOC #722611 08/01/2033	07/09/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC	118	121	116	121				(4)	(4)	0	0
31401Y-ZL-2	FED NATL MTG ASSOC #722647 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	347	346	347	347	1					1	1
31401Y-2T-1	FED NATL MTG ASSOC #722686 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	415,047	427,732	412,907	427,732				(14,825)	(14,825)	888	888
31402A-CP-9	FED NATL MTG ASSOC #722878 07/01/2033	06/06/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC	114	117	113	117				(4)	(4)	0	0
31402A-FK-7	FED NATL MTG ASSOC #722970 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	495,880	506,534	495,424	505,591	(943)			(10,167)	(10,167)	7,136	895
31402A-K4-7	FED NATL MTG ASSOC #723115 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	500,000	515,281	497,422	515,281				(17,859)	(17,859)	1,069	1,069
31402A-LB-0	FED NATL MTG ASSOC #723122 10/01/2033	09/05/2003	Various	11/07/2003	Various	2,416,090	2,435,687	2,421,736	2,435,559	(129)			(13,823)	(13,823)	22,867	5,168
31402A-PR-1	FED NATL MTG ASSOC #723232 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	40,722	41,597	40,085	41,514	(83)			(1,429)	(1,429)	577	74
31402A-S5-6	FED NATL MTG ASSOC #723340 09/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	1,296	1,224	1,296	1,296	72					5	2
31402A-TC-0	FED NATL MTG ASSOC #723347 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	999,900	1,018,066	964,669	1,018,066				(53,397)	(53,397)	1,944	3,608
31402A-TD-8	FED NATL MTG ASSOC #723348 07/01/2033	09/09/2003	SALOMON SMITH BARNEY	09/11/2003	BEAR STEARNS SECURITIES CORP	14	13	13	13				0	0	0	0
31402A-6J-0	FED NATL MTG ASSOC #723673 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	Various	6,002,233	6,185,678	5,976,102	6,185,678				(209,576)	(209,576)	12,838	12,838
31402A-6L-5	FED NATL MTG ASSOC #723675 08/01/2033	06/06/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC	118	121	116	121				(5)	(5)	0	0
31402A-6M-3	FED NATL MTG ASSOC #723676 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	09/01/2003	SCHEDULED REDEMPTION	8,923	8,679	8,923	8,923	244					37	15
31402A-7C-4	FED NATL MTG ASSOC #723691 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,793	1,768	1,793	1,793	26					7	3

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31402B-B8-6	FED NATL MTG ASSOC #723763 03/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,951,301	4,059,807	4,053,788	4,059,807				(6,019)	(6,019)	9,220	9,220
31402B-EH-3	FED NATL MTG ASSOC #723836 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	255,953	263,775	254,633	263,775				(9,142)	(9,142)	547	547
31402B-EJ-9	FED NATL MTG ASSOC #723837 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	652,493	672,435	650,709	672,435				(21,726)	(21,726)	1,396	1,396
31402B-FC-3	FED NATL MTG ASSOC #723863 07/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	64	63	63	63				0	0	0	0
31402B-JD-7	FED NATL MTG ASSOC #723960 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	400,000	412,225	397,938	412,225				(14,288)	(14,288)	856	856
31402B-RX-4	FED NATL MTG ASSOC #724202 07/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC	499	505	504	505				(2)	(2)	1	1
31402B-SC-9	FED NATL MTG ASSOC #724215 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	400,000	408,594	399,631	407,839	(754)			(8,208)	(8,208)	5,726	722
31402B-S7-0	FED NATL MTG ASSOC #724242 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	339,245	349,613	337,496	349,613				(12,118)	(12,118)	726	726
31402B-UE-2	FED NATL MTG ASSOC #724281 08/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	44	44	44	44				0	0	0	0
31402B-VN-1	FED NATL MTG ASSOC #724321 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	190,667	190,310	189,485	190,323	13			(838)	(838)	1,951	318
31402C-F4-9	FED NATL MTG ASSOC #724787 06/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	281	278	277	278				(1)	(1)	0	0
31402C-GR-7	FED NATL MTG ASSOC #724808 06/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	274,073	279,961	273,817	279,505	(455)			(5,689)	(5,689)	3,950	495
31402D-SY-7	FED NATL MTG ASSOC #726035 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	684	646	684	684	38					3	1
31402D-UG-3	FED NATL MTG ASSOC #726083 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	196,938	202,957	195,923	202,957				(7,034)	(7,034)	421	421
31402D-UT-5	FED NATL MTG ASSOC #726094 07/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	459	458	459	459	1					2	1
31402D-U3-2	FED NATL MTG ASSOC #726102 07/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC	499	505	504	505				(2)	(2)	1	1
31402D-U9-9	FED NATL MTG ASSOC #726108 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	684,311	699,013	675,769	697,901	(1,112)			(22,132)	(22,132)	9,868	1,236
31402D-VP-2	FED NATL MTG ASSOC #726122 07/01/2033	07/10/2003	Various	12/01/2003	Various	2,516,649	2,487,609	2,414,330	2,487,827	218			(73,496)	(73,496)	24,019	7,863
31402D-ZV-5	FED NATL MTG ASSOC #726256 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	500,100	510,844	492,178	509,891	(954)			(17,712)	(17,712)	7,176	903
31402D-3F-5	FED NATL MTG ASSOC #726298 07/01/2033	07/28/2003	GOLDMAN, SACHS & CO	10/01/2003	Various	216,970	211,037	215,646	211,295	258			4,351	4,351	2,208	362
31402D-3H-1	FED NATL MTG ASSOC #726300 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	389,856	398,232	383,670	397,493	(739)			(13,823)	(13,823)	5,602	704
31402D-3U-2	FED NATL MTG ASSOC #726311 07/01/2033	07/10/2003	Various	10/01/2003	Various	6,239,709	6,299,058	5,970,336	6,298,656	(402)			(328,320)	(328,320)	57,638	9,826
31402D-5U-0	FED NATL MTG ASSOC #726359 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	377,448	388,984	375,502	388,984				(13,482)	(13,482)	807	807
31402D-6L-9	FED NATL MTG ASSOC #726375 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	339,196	346,483	333,757	345,918	(565)			(12,162)	(12,162)	4,892	612
31402E-C2-2	FED NATL MTG ASSOC #726489 07/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	2,540,354	2,510,348	2,435,988	2,510,570	222			(74,582)	(74,582)	23,474	7,939
31402E-FN-3	FED NATL MTG ASSOC #726573 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	473,754	483,932	466,157	483,155	(778)			(16,997)	(16,997)	6,833	855
31402E-RK-6	FED NATL MTG ASSOC #726890 07/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	24,698	25,376	25,339	25,376				(38)	(38)	58	58
31402E-RL-4	FED NATL MTG ASSOC #726891 07/01/2033	06/09/2003	BEAR STEARNS SECURITIES CORP	11/07/2003	Various	16,000,000	16,296,982	15,928,662	16,260,768	(36,213)			(332,106)	(332,106)	930,957	40,716
31402E-R2-6	FED NATL MTG ASSOC #726905 07/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	460	456	453	456				(3)	(3)	1	1

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31402E-R7-5	FED NATL MTG ASSOC #726910 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	10/01/2003	Various	81,515	79,286	81,104	79,755	469			1,349	1,349	742	136
31402E-ST-6	FED NATL MTG ASSOC #726930 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,941	1,913	1,941	1,941	28					8	3
31402E-VV-7	FED NATL MTG ASSOC #727028 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	831,762	830,203	826,579	830,253	51			(3,674)	(3,674)	8,538	1,386
31402E-XQ-6	FED NATL MTG ASSOC #727087 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	09/01/2003	SCHEDULED REDEMPTION	2,818	2,741	2,818	2,818	77					12	5
31402E-X5-2	FED NATL MTG ASSOC #727100 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	10/01/2003	Various	837,236	814,343	832,062	815,069	726			16,993	16,993	8,568	1,395
31402E-ZB-7	FED NATL MTG ASSOC #727138 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	1,999,800	2,040,585	1,929,338	2,040,585				(111,247)	(111,247)	3,889	6,822
31402E-2F-4	FED NATL MTG ASSOC #727174 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	866	853	866	866	13					4	1
31402E-2P-2	FED NATL MTG ASSOC #727182 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	134	132	134	134	2					1	0
31402E-2V-9	FED NATL MTG ASSOC #727188 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	09/01/2003	SCHEDULED REDEMPTION	3,889	3,783	3,889	3,889	106					16	6
31402E-2W-7	FED NATL MTG ASSOC #727189 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	733	731	733	733	1					3	1
31402E-2Y-3	FED NATL MTG ASSOC #727191 08/01/2033	07/21/2003	Various	09/01/2003	Various	4,515	4,454	4,513	4,517	63			(5)	(5)	18	8
31402E-3J-5	FED NATL MTG ASSOC #727201 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	1,313	1,240	1,313	1,313	73					5	2
31402E-3M-8	FED NATL MTG ASSOC #727204 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	118,470	111,862	118,470	118,470	6,608					444	178
31402E-4E-5	FED NATL MTG ASSOC #727221 09/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	649	602	649	649	47					2	2
31402E-5D-6	FED NATL MTG ASSOC #727244 08/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	93,203	86,387	89,683	86,831	444			2,851	2,851	503	163
31402E-6A-1	FED NATL MTG ASSOC #727265 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	28,553	78	79	78				1	1	55	56
31402E-6P-8	FED NATL MTG ASSOC #727278 09/01/2033	09/09/2003	Various	09/11/2003	BEAR STEARNS SECURITIES CORP	999,910	1,022,263	964,677	1,022,263				(57,586)	(57,586)	1,944	3,587
31402F-CQ-6	FED NATL MTG ASSOC #727379 08/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	9	9	9	9				0	0	0	0
31402F-CR-4	FED NATL MTG ASSOC #727380 09/01/2018	10/08/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	650	627	650	650	23					2	2
31402F-CY-9	FED NATL MTG ASSOC #727387 09/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	8	8	8	8				0	0	0	0
31402F-C4-5	FED NATL MTG ASSOC #727391 09/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	40	40	40	40				0	0	0	0
31402F-DZ-5	FED NATL MTG ASSOC #727420 09/01/2018	10/08/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	1,831	1,772	1,831	1,831	60					6	7
31402F-ED-3	FED NATL MTG ASSOC #727432 07/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	43	43	43	43				0	0	0	0
31402F-H7-3	FED NATL MTG ASSOC #727554 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	510,210	525,804	507,579	525,804				(18,224)	(18,224)	1,091	1,091
31402F-J5-5	FED NATL MTG ASSOC #727584 06/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	687,711	708,729	685,830	708,729				(22,899)	(22,899)	1,471	1,471
31402G-NS-8	FED NATL MTG ASSOC #728601 07/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	128	126	126	126				(0)	(0)	0	0
31402G-PD-9	FED NATL MTG ASSOC #728620 07/01/2033	06/27/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	5	5	5	5				(0)	(0)		0
31402G-PE-7	FED NATL MTG ASSOC #728621 07/01/2033	06/27/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	63	62	62	62				(0)	(0)	0	0
31402G-PK-3	FED NATL MTG ASSOC #728626 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	12/01/2003	Various	5,376,950	5,316,772	5,161,611	5,317,204	432			(155,593)	(155,593)	49,779	16,803

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31402G-PS-6	FED NATL MTG ASSOC #728633 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	835,035	833,469	829,838	833,522	53			(3,684)	(3,684)	8,566	1,392
31402G-UG-6	FED NATL MTG ASSOC #728783 08/01/2033	09/09/2003	SALOMON SMITH BARNEY	09/11/2003	BEAR STEARNS SECURITIES CORP	0	(0)	(0)	(0)							
31402G-UK-7	FED NATL MTG ASSOC #728786 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	422,123	435,025	419,947	435,025				(15,078)	(15,078)	903	903
31402G-WR-0	FED NATL MTG ASSOC #728856 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	10/01/2003	Various	27,393	26,997	27,230	27,023	26			206	206	274	46
31402G-XJ-7	FED NATL MTG ASSOC #728881 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	10/01/2003	Various	44,588	43,369	44,341	43,529	160			812	812	428	74
31402G-ZT-3	FED NATL MTG ASSOC #728954 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	3,741	3,687	3,741	3,741	54					16	6
31402G-2B-8	FED NATL MTG ASSOC #728970 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	105,375	97,669	101,197	97,811	142			3,385	3,385	577	184
31402G-2M-4	FED NATL MTG ASSOC #728980 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	200,000	206,113	198,969	206,113				(7,144)	(7,144)	428	428
31402G-3U-5	FED NATL MTG ASSOC #729011 07/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	64	63	63	63				0	0	0	0
31402H-GH-8	FED NATL MTG ASSOC #729300 07/01/2033	07/10/2003	SALOMON SMITH BARNEY	12/01/2003	Various	19,324,950	19,078,606	18,557,530	19,081,045	2,439			(523,515)	(523,515)	106,359	65,221
31402H-JM-4	FED NATL MTG ASSOC #729368 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	Various	5,137,037	5,294,039	5,114,649	5,294,039				(179,390)	(179,390)	10,988	10,988
31402H-MU-2	FED NATL MTG ASSOC #729471 07/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	161	158	161	161	2					1	0
31402H-NB-3	FED NATL MTG ASSOC #729486 07/01/2033	10/01/2003	Various	12/01/2003	Various	555	533	551	554	21			(3)	(3)	2	1
31402H-N3-1	FED NATL MTG ASSOC #729510 07/01/2033	07/10/2003	Various	12/01/2003	Various	3,705,971	3,672,727	3,559,456	3,673,169	442			(113,712)	(113,712)	34,237	11,580
31402H-Q6-1	FED NATL MTG ASSOC #729577 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	669,775	690,245	667,943	690,245				(22,302)	(22,302)	1,433	1,433
31402H-UR-0	FED NATL MTG ASSOC #729692 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	867	866	867	867	2					4	1
31402H-VC-2	FED NATL MTG ASSOC #729711 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	91,183	91,012	90,629	91,022	10			(393)	(393)	922	152
31402H-X4-8	FED NATL MTG ASSOC #729799 10/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	64	64	64	64				0	0	0	0
31402H-2S-9	FED NATL MTG ASSOC #729885 07/01/2033	07/08/2003	LEHMAN BROTHERS INC	07/10/2003	SALOMON SMITH BARNEY	128	126	126	126				(0)	(0)	0	0
31402H-5R-8	FED NATL MTG ASSOC #729956 07/01/2033	06/17/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	350,355	357,882	344,892	357,107	(775)			(12,215)	(12,215)	4,968	633
31402H-7B-1	FED NATL MTG ASSOC #729990 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	166	154	166	166	12					1	1
31402J-AG-2	FED NATL MTG ASSOC #730007 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	537,932	554,373	535,158	554,373				(19,214)	(19,214)	1,151	1,151
31402J-BD-8	FED NATL MTG ASSOC #730036 07/01/2018	07/11/2003	LEHMAN BROTHERS INC	09/16/2003	Various	999,900	1,016,773	998,899	1,016,063	(710)			(17,164)	(17,164)	9,557	2,000
31402J-CP-0	FED NATL MTG ASSOC #730078 08/01/2018	10/08/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	1,751	1,690	1,751	1,751	61					6	7
31402J-D3-8	FED NATL MTG ASSOC #730122 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	168	167	168	168	0					1	0
31402J-EG-8	FED NATL MTG ASSOC #730135 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	10/01/2003	Various	112,458	110,508	111,860	110,838	330			1,022	1,022	1,054	187
31402J-EJ-2	FED NATL MTG ASSOC #730137 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	128,325	126,099	128,325	128,325	2,226					535	214
31402J-HY-6	FED NATL MTG ASSOC #730247 07/01/2033	11/10/2003	Various	12/01/2003	Various	371	360	370	370	11			0	0	1	1
31402J-LZ-8	FED NATL MTG ASSOC #730344 09/01/2018	09/09/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10/08/2003	Various	16,353	15,775	16,349	16,348	573			1	1	55	31

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31402J-M5-3	FED NATL MTG ASSOC #730380 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	10/01/2003	Various	27,844	27,082	27,686	27,169	87			517	517	270	46
31402J-NE-3	FED NATL MTG ASSOC #730389 08/01/2033	06/06/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC.	117	120	115	120				(5)	(5)	0	0
31402J-NR-4	FED NATL MTG ASSOC #730400 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	1,276	1,273	1,276	1,276	2					5	2
31402J-Q4-2	FED NATL MTG ASSOC #730475 08/01/2033	08/14/2003	Various	09/03/2003	Various	3,655	215	216	216	1			0	0	11	7
31402J-ST-5	FED NATL MTG ASSOC #730530 08/01/2033	07/16/2003	MERRILL LYNCH CAPITAL MARKETS	10/01/2003	Various	460,701	457,533	457,978	457,780	247			198	198	4,590	768
31402J-Y7-6	FED NATL MTG ASSOC #730734 07/01/2033	07/28/2003	GOLDMAN, SACHS & CO	10/01/2003	Various	39,437	38,359	39,209	38,458	99			751	751	389	66
31402J-2J-5	FED NATL MTG ASSOC #730777 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	71	71	71	71	0					0	0
31402J-2K-2	FED NATL MTG ASSOC #730778 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	805	793	805	805	12					3	1
31402J-3Z-8	FED NATL MTG ASSOC #730816 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,250	1,232	1,250	1,250	18					5	2
31402J-4Y-0	FED NATL MTG ASSOC #730839 07/01/2033	07/28/2003	GOLDMAN, SACHS & CO	10/01/2003	Various	69,051	67,162	68,667	67,408	246			1,259	1,259	664	115
31402K-BZ-6	FED NATL MTG ASSOC #730956 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	285	281	285	285	4					1	0
31402K-B3-7	FED NATL MTG ASSOC #730958 08/01/2033	07/16/2003	MERRILL LYNCH CAPITAL MARKETS	10/01/2003	Various	5,999,405	5,958,159	5,962,099	5,959,411	1,252			2,688	2,688	61,567	9,999
31402K-CE-2	FED NATL MTG ASSOC #730969 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	10/01/2003	Various	44,812	44,164	44,589	44,309	145			280	280	405	75
31402K-D4-3	FED NATL MTG ASSOC #731023 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	94,125	97,002	93,640	97,002				(3,362)	(3,362)	201	201
31402K-JZ-8	FED NATL MTG ASSOC #731180 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	331,264	341,389	329,556	341,389				(11,832)	(11,832)	709	709
31402K-KF-0	FED NATL MTG ASSOC #731194 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	413	412	413	413	1					2	1
31402K-KM-5	FED NATL MTG ASSOC #731200 08/01/2033	06/06/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC.	118	121	116	121				(5)	(5)	0	0
31402K-K6-0	FED NATL MTG ASSOC #731217 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	3,399	3,393	3,399	3,399	6					14	6
31402K-LV-4	FED NATL MTG ASSOC #731240 08/01/2033	07/21/2003	Various	09/01/2003	SCHEDULED REDEMPTION	805	795	805	805	10					3	1
31402K-L4-4	FED NATL MTG ASSOC #731247 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	179	166	179	179	13					1	1
31402K-L8-5	FED NATL MTG ASSOC #731251 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	582	588	582	582	(6)					2	1
31402K-MP-6	FED NATL MTG ASSOC #731266 08/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC.	3,534	10	10	10				0	0	7	7
31402K-M7-6	FED NATL MTG ASSOC #731282 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,142	1,126	1,142	1,142	17					5	2
31402K-QC-1	FED NATL MTG ASSOC #731351 08/01/2018	10/08/2003	LEHMAN BROTHERS INC.	12/01/2003	SCHEDULED REDEMPTION	2,969	2,865	2,969	2,969	103					10	11
31402K-QG-2	FED NATL MTG ASSOC #731355 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	32,798	32,737	32,600	32,741	4			(140)	(140)	331	55
31402K-Q4-9	FED NATL MTG ASSOC #731375 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	381,078	392,725	379,113	392,725				(13,612)	(13,612)	815	815
31402K-SK-1	FED NATL MTG ASSOC #731422 07/01/2033	07/03/2003	UNION BANK OF SWITZERLAND	07/09/2003	LEHMAN BROTHERS INC.	171	173	172	173				(1)	(1)	0	0
31402K-SY-1	FED NATL MTG ASSOC #731435 08/01/2033	06/06/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC.	118	121	116	121				(5)	(5)	0	0
31402K-S4-7	FED NATL MTG ASSOC #731439 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	333,305	343,492	331,587	343,492				(11,905)	(11,905)	713	713

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31402K-S9-6	FED NATL MTG ASSOC #731444 08/01/2033	05/12/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC	94	95	92	95				(3)	(3)	0	0
31402K-TD-6	FED NATL MTG ASSOC #731448 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	333,365	343,554	331,646	343,554				(11,907)	(11,907)	713	713
31402K-TF-1	FED NATL MTG ASSOC #731450 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,168	1,151	1,168	1,168	17					5	2
31402K-TH-7	FED NATL MTG ASSOC #731452 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	235	218	235	235	17					1	1
31402K-TL-8	FED NATL MTG ASSOC #731455 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	1,000,000	1,011,607	960,810	1,011,521	(86)			(50,711)	(50,711)	9,238	1,500
31402K-TW-4	FED NATL MTG ASSOC #731465 08/01/2033	05/12/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC	85	86	84	86				(3)	(3)	0	0
31402K-WS-9	FED NATL MTG ASSOC #731557 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	572	563	572	572	8					2	1
31402K-WT-7	FED NATL MTG ASSOC #731558 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,158	1,141	1,158	1,158	17					5	2
31402K-XF-6	FED NATL MTG ASSOC #731578 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	521	513	521	521	8					2	1
31402K-YA-6	FED NATL MTG ASSOC #731605 08/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	36,140	37,132	37,077	37,132				(55)	(55)	84	84
31402K-YM-0	FED NATL MTG ASSOC #731616 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	334,029	344,238	332,307	344,238				(11,931)	(11,931)	714	714
31402K-4A-9	FED NATL MTG ASSOC #731717 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	185,152	184,805	184,005	184,818	13			(813)	(813)	1,894	309
31402K-4K-7	FED NATL MTG ASSOC #731726 08/01/2033	07/16/2003	MERRILL LYNCH CAPITAL MARKETS	10/01/2003	Various	58,887	58,483	58,546	58,521	38			25	25	580	98
31402K-4X-9	FED NATL MTG ASSOC #731738 09/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	213	210	213	213	3					1	0
31402K-5U-4	FED NATL MTG ASSOC #731759 08/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	Various	1,157	1,155	1,156	1,157	2			(0)	(0)	5	2
31402K-6W-9	FED NATL MTG ASSOC #731785 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	666,405	686,772	664,582	686,772				(22,189)	(22,189)	1,425	1,425
31402L-C9-1	FED NATL MTG ASSOC #731896 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	175,283	174,955	174,247	174,981	26			(734)	(734)	1,754	292
31402L-FL-1	FED NATL MTG ASSOC #731971 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	514,197	529,912	511,546	529,912				(18,367)	(18,367)	1,100	1,100
31402L-HF-2	FED NATL MTG ASSOC #732030 09/01/2033	09/09/2003	SALOMON SMITH BARNEY	09/11/2003	BEAR STEARNS SECURITIES CORP	1	1	1	1				0	0		
31402L-HT-2	FED NATL MTG ASSOC #732042 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	332,053	342,201	330,341	342,201				(11,861)	(11,861)	710	710
31402L-H3-9	FED NATL MTG ASSOC #732050 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	665,448	685,786	663,628	685,786				(22,158)	(22,158)	1,423	1,423
31402L-H5-4	FED NATL MTG ASSOC #732052 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	666,709	687,085	664,886	687,085				(22,200)	(22,200)	1,426	1,426
31402L-K7-6	FED NATL MTG ASSOC #732118 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	3,778	3,723	3,778	3,778	55					16	6
31402L-K9-2	FED NATL MTG ASSOC #732120 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	12/01/2003	Various	3,964,316	3,916,179	3,806,545	3,916,536	357			(109,991)	(109,991)	36,646	12,388
31402L-L6-7	FED NATL MTG ASSOC #732149 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	326,697	336,682	325,013	336,682				(11,669)	(11,669)	699	699
31402L-QV-7	FED NATL MTG ASSOC #732268 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	666,668	687,043	663,230	687,043				(23,813)	(23,813)	1,426	1,426
31402M-FW-5	FED NATL MTG ASSOC #732881 06/01/2033	09/17/2003	GREENWICH CAPITAL MARKETS, INC	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	3,158,579	3,245,317	3,240,505	3,245,317				(4,812)	(4,812)	7,370	7,370
31402M-J8-4	FED NATL MTG ASSOC #732987 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	5,448	5,370	5,448	5,448	79					23	9
31402M-KX-7	FED NATL MTG ASSOC #733010 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	1,460	1,439	1,460	1,460	21					6	2

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31402M-KY-5	FED NATL MTG ASSOC #733011 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	12/31/2003	Various	16,572,917	16,391,167	15,918,106	16,391,802	636			(473,696)	(473,696)	91,110	55,933
31402M-K4-1	FED NATL MTG ASSOC #733015 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	2,689	2,539	2,689	2,689	150					10	4
31402M-K8-2	FED NATL MTG ASSOC #733019 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	962,001	973,167	924,499	973,041	(126)			(48,542)	(48,542)	8,867	1,443
31402M-LP-3	FED NATL MTG ASSOC #733034 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	12/01/2003	Various	1,175,107	1,155,649	1,129,150	1,155,743	94			(26,593)	(26,593)	6,791	3,966
31402M-LT-5	FED NATL MTG ASSOC #733038 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	7,851	7,413	7,851	7,851	438					29	12
31402M-L8-1	FED NATL MTG ASSOC #733051 08/01/2033	07/16/2003	MERRILL LYNCH CAPITAL MARKETS	10/01/2003	Various	28,582	28,385	28,411	28,398	13			13	13	287	48
31402M-MZ-0	FED NATL MTG ASSOC #733076 08/01/2033	07/16/2003	MERRILL LYNCH CAPITAL MARKETS	09/01/2003	SCHEDULED REDEMPTION	1,313	1,304	1,313	1,313	9					5	2
31402M-RH-5	FED NATL MTG ASSOC #733188 09/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	172,500	178,046	174,602	178,046				(3,444)	(3,444)	403	776
31402M-XT-2	FED NATL MTG ASSOC #733390 08/01/2033	07/28/2003	GOLDMAN, SACHS & CO	10/01/2003	Various	59,827	58,191	59,484	58,359	169			1,125	1,125	585	100
31402M-2P-4	FED NATL MTG ASSOC #733482 08/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	31	31	31	31				0	0	0	0
31402N-BY-3	FED NATL MTG ASSOC #733655 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	823,567	848,738	819,321	848,738				(29,417)	(29,417)	1,762	1,762
31402N-CN-6	FED NATL MTG ASSOC #733677 08/01/2033	07/16/2003	MERRILL LYNCH CAPITAL MARKETS	09/01/2003	SCHEDULED REDEMPTION	5,299	5,263	5,299	5,299	36					22	9
31402N-D7-0	FED NATL MTG ASSOC #733726 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	50,512	50,417	50,205	50,422	5			(218)	(218)	511	84
31402N-HJ-0	FED NATL MTG ASSOC #733833 09/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	588	587	588	588	1					2	1
31402N-QX-9	FED NATL MTG ASSOC #734070 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	999,900	1,003,337	1,003,797	1,003,276	(61)			520	520	10,989	2,139
31402N-U3-0	FED NATL MTG ASSOC #734202 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	128	129	128	128	(1)					0	0
31402N-U7-1	FED NATL MTG ASSOC #734206 08/01/2033	07/09/2003	CHASE SECURITIES	08/08/2003	LEHMAN BROTHERS INC	70	71	69	71				(2)	(2)	0	0
31402N-U9-7	FED NATL MTG ASSOC #734208 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	499	492	499	499	7					2	1
31402N-XX-1	FED NATL MTG ASSOC #734294 09/01/2033	07/15/2003	CHASE SECURITIES	09/01/2003	SCHEDULED REDEMPTION	1,057	1,055	1,057	1,057	2					4	2
31402N-X3-7	FED NATL MTG ASSOC #734298 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	999,900	1,018,066	964,669	1,018,066				(53,397)	(53,397)	1,944	3,609
31402N-YA-0	FED NATL MTG ASSOC #734305 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	31	30	30	30				0	0	0	0
31402N-YD-4	FED NATL MTG ASSOC #734308 10/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	234,620	242,005	237,479	242,005				(4,525)	(4,525)	547	1,035
31402N-3R-7	FED NATL MTG ASSOC #734408 08/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	101,849	94,401	97,859	94,455	54			3,404	3,404	560	178
31402N-4A-3	FED NATL MTG ASSOC #734417 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	564	533	564	564	31					2	1
31402Q-B5-9	FED NATL MTG ASSOC #734560 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	300,000	309,169	298,453	309,169				(10,716)	(10,716)	642	642
31402Q-EL-1	FED NATL MTG ASSOC #734639 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	968,252	979,490	930,356	979,409	(82)			(49,052)	(49,052)	8,947	1,452
31402Q-EM-9	FED NATL MTG ASSOC #734640 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	223,294	222,875	221,922	222,894	19			(973)	(973)	2,277	372
31402Q-EX-5	FED NATL MTG ASSOC #734650 09/01/2018	09/09/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/01/2003	Various	37,049	35,740	37,034	37,030	1,290			4	4	216	70
31402Q-FC-0	FED NATL MTG ASSOC #734663 10/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	63	63	63	63				0	0	0	0

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31402Q-LH-2	FED NATL MTG ASSOC #734828 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	236	232	236	236	4					1	1
31402Q-L6-6	FED NATL MTG ASSOC #734849 08/01/2033	08/05/2003	CHASE SECURITIES	08/15/2003	LEHMAN BROTHERS INC	641,463	664,103	649,281	664,103				(14,822)	(14,822)	1,497	2,886
31402Q-NN-7	FED NATL MTG ASSOC #734897 08/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	6	6	6	6				0	0	0	0
31402Q-NZ-0	FED NATL MTG ASSOC #734908 08/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	83	78	79	78				1	1	0	0
31402Q-P3-9	FED NATL MTG ASSOC #734942 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	999,900	1,018,066	964,669	1,018,066				(53,397)	(53,397)	1,944	3,609
31402Q-P4-7	FED NATL MTG ASSOC #734943 09/01/2033	09/09/2003	SALOMON SMITH BARNEY	09/11/2003	BEAR STEARNS SECURITIES CORP	4	4	4	4				0	0		
31402R-VT-3	FED NATL MTG ASSOC #736026 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	333,231	343,416	331,513	343,416				(11,903)	(11,903)	713	713
31402R-WX-3	FED NATL MTG ASSOC #736062 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	12/05/2003	LEHMAN BROTHERS INC	9,000,898	9,260,601	9,134,505	9,260,601				(126,095)	(126,095)	13,751	13,751
31402R-WY-1	FED NATL MTG ASSOC #736063 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	357,398	368,321	355,555	368,321				(12,766)	(12,766)	764	764
31402S-FT-9	FED NATL MTG ASSOC #736478 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	12,195	12,018	12,195	12,195	176					51	20
31402S-RC-3	FED NATL MTG ASSOC #736783 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	45,226	41,919	43,455	41,943	25			1,511	1,511	249	79
31402S-RD-1	FED NATL MTG ASSOC #736784 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	4,356	12	12	12				0	0	7	8
31402S-RF-6	FED NATL MTG ASSOC #736786 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	336,724	312,101	323,127	312,287	186			10,840	10,840	1,851	589
31402S-RJ-8	FED NATL MTG ASSOC #736789 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	118,492	109,827	113,850	109,891	64			3,959	3,959	651	207
31402S-RK-5	FED NATL MTG ASSOC #736790 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	63,753	175	177	175				2	2	124	124
31402S-RU-3	FED NATL MTG ASSOC #736799 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	129,088	119,648	124,073	119,794	146			4,279	4,279	708	226
31402S-RV-1	FED NATL MTG ASSOC #736800 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	296,391	274,717	284,784	274,886	168			9,898	9,898	1,629	519
31402S-RX-7	FED NATL MTG ASSOC #736802 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	500,000	515,281	497,422	515,281				(17,859)	(17,859)	1,069	1,069
31402S-RZ-2	FED NATL MTG ASSOC #736804 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	85,000	78,784	81,670	78,831	47			2,839	2,839	467	149
31402S-SA-6	FED NATL MTG ASSOC #736813 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	333,658	343,856	331,938	343,856				(11,918)	(11,918)	714	714
31402S-SS-7	FED NATL MTG ASSOC #736829 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	999,900	1,003,337	1,003,796	1,003,274	(63)			522	522	10,988	2,139
31402S-T5-6	FED NATL MTG ASSOC #736872 09/01/2033	09/05/2003	Various	11/07/2003	Various	2,907,128	2,921,530	2,916,987	2,921,369	(161)			(4,382)	(4,382)	30,514	6,218
31402S-VA-2	FED NATL MTG ASSOC #736909 08/01/2033	07/21/2003	Various	10/01/2003	Various	65,464	65,012	65,079	65,051	39			28	28	650	109
31402S-VN-4	FED NATL MTG ASSOC #736921 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	2,155,192	2,159,294	2,070,447	2,159,259	(35)			(88,812)	(88,812)	19,897	4,976
31402S-V3-8	FED NATL MTG ASSOC #736934 09/01/2033	09/09/2003	SALOMON SMITH BARNEY	10/01/2003	Various	3,000,298	2,936,073	2,981,630	2,936,826	753			44,804	44,804	18,309	5,834
31402T-FJ-9	FED NATL MTG ASSOC #737369 08/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	131	124	131	131	7					0	0
31402T-FU-4	FED NATL MTG ASSOC #737379 09/01/2033	10/01/2003	Various	12/01/2003	SCHEDULED REDEMPTION	345	320	345	345	25					1	1
31402T-JE-6	FED NATL MTG ASSOC #737461 09/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	4	4	4	4				0	0	0	0
31402T-JW-6	FED NATL MTG ASSOC #737477 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	335,993	346,262	334,261	346,262				(12,001)	(12,001)	719	719

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31402T-VB-8	FED NATL MTG ASSOC #737810 09/01/2018	10/08/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	2,115	2,041	2,115	2,115	74					7	8
31402T-V4-4	FED NATL MTG ASSOC #737835 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	103,389	95,829	99,437	96,065	237			3,372	3,372	564	181
31402T-WC-5	FED NATL MTG ASSOC #737843 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	1,999,800	2,006,674	2,007,399	2,006,385	(290)			1,014	1,014	21,659	4,277
31402T-WM-3	FED NATL MTG ASSOC #737852 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	479,002	493,642	476,532	493,642				(17,109)	(17,109)	1,025	1,025
31402T-WQ-4	FED NATL MTG ASSOC #737855 08/01/2033	07/10/2003	SALOMON SMITH BARNEY	10/01/2003	Various	4,918,829	4,866,427	4,724,565	4,867,056	628			(142,491)	(142,491)	45,314	15,371
31402T-WR-2	FED NATL MTG ASSOC #737856 08/01/2033	07/16/2003	MERRILL LYNCH CAPITAL MARKETS	10/28/2003	Various	51,103	50,751	50,937	50,925	174			12	12	375	85
31402T-Y4-1	FED NATL MTG ASSOC #737931 08/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	358	332	358	358	26					1	1
31402T-ZB-4	FED NATL MTG ASSOC #737938 08/01/2033	07/15/2003	CHASE SECURITIES	10/01/2003	Various	35,212	35,146	35,047	35,164	18			(117)	(117)	308	59
31402T-ZG-3	FED NATL MTG ASSOC #737943 08/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	33,907	121	122	121				1	1	66	66
31402T-ZL-2	FED NATL MTG ASSOC #737947 08/01/2033	07/16/2003	MERRILL LYNCH CAPITAL MARKETS	09/01/2003	SCHEDULED REDEMPTION	1,145	1,137	1,145	1,145	8					5	2
31402T-2M-6	FED NATL MTG ASSOC #737980 09/01/2018	10/08/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	1,899	1,833	1,899	1,899	66					6	7
31402T-7J-8	FED NATL MTG ASSOC #738097 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	1,911,457	1,918,028	1,918,826	1,917,836	(191)			990	990	20,877	4,088
31402U-BG-6	FED NATL MTG ASSOC #738139 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	1,999,800	2,006,674	2,007,591	2,006,544	(130)			1,046	1,046	21,977	4,277
31402U-CN-0	FED NATL MTG ASSOC #738177 10/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	22	22	22	22				0	0	0	0
31402U-H9-6	FED NATL MTG ASSOC #738356 09/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	2,060	1,912	2,060	2,060	149					8	7
31402U-J8-6	FED NATL MTG ASSOC #738387 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	253,217	260,956	251,911	260,956				(9,045)	(9,045)	542	542
31402U-KB-7	FED NATL MTG ASSOC #738390 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	52,750	145	146	145				2	2	104	103
31402U-NQ-1	FED NATL MTG ASSOC #738499 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	1,999,800	2,006,674	2,007,518	2,006,479	(196)			1,040	1,040	21,855	4,277
31402U-NT-5	FED NATL MTG ASSOC #738502 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	15,033	41	42	41				0	0	31	29
31402U-NV-0	FED NATL MTG ASSOC #738504 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	661,196	681,404	659,388	681,404				(22,016)	(22,016)	1,414	1,414
31402U-N5-7	FED NATL MTG ASSOC #738512 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	333,078	343,258	331,361	343,258				(11,897)	(11,897)	712	712
31402U-PF-3	FED NATL MTG ASSOC #738522 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	332,667	342,834	330,952	342,834				(11,883)	(11,883)	712	712
31402U-PN-6	FED NATL MTG ASSOC #738529 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	99,712	92,421	95,806	92,476	56			3,330	3,330	548	175
31402U-P7-1	FED NATL MTG ASSOC #738546 09/01/2033	08/21/2003	BEAR STEARNS SECURITIES CORP	10/01/2003	Various	5,061,613	4,694,646	4,891,894	4,697,600	2,954			194,293	194,293	27,822	8,858
31402U-QL-9	FED NATL MTG ASSOC #738559 08/01/2033	07/21/2003	BEAR STEARNS SECURITIES CORP	09/01/2003	SCHEDULED REDEMPTION	429	423	429	429	6					2	1
31402U-QS-4	FED NATL MTG ASSOC #738565 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	499,951	515,231	497,373	515,231				(17,858)	(17,858)	1,069	1,069
31402U-U4-2	FED NATL MTG ASSOC #738703 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	MERRILL LYNCH CAPITAL MARKETS	391,760	398,231	389,312	398,231				(8,920)	(8,920)	762	1,134
31402U-7G-1	FED NATL MTG ASSOC #738995 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	8,947	25	25	25				0	0	17	17
31402U-7K-2	FED NATL MTG ASSOC #738998 09/01/2033	08/14/2003	Various	09/03/2003	Various	1,021,806	1,018,126	964,730	1,018,126				(53,396)	(53,396)	1,986	3,651

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31402V-ES-5	FED NATL MTG ASSOC #739145 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	152,847	157,518	152,059	157,518				(5,460)	(5,460)	327	327
31402V-G6-1	FED NATL MTG ASSOC #739221 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	667,572	687,975	665,747	687,975				(22,228)	(22,228)	1,428	1,428
31402V-MC-1	FED NATL MTG ASSOC #739355 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	579,580	597,294	576,592	597,294				(20,702)	(20,702)	1,240	1,240
31402V-M6-4	FED NATL MTG ASSOC #739381 07/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	333,771	343,972	332,050	343,972				(11,922)	(11,922)	714	714
31402V-QM-5	FED NATL MTG ASSOC #739460 09/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	82	77	82	82	5					0	0
31402V-WS-5	FED NATL MTG ASSOC #739657 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	999,900	1,003,337	1,003,796	1,003,273	(64)			523	523	10,989	2,139
31402V-ZC-7	FED NATL MTG ASSOC #739739 12/01/2033	05/12/2003	GOLDMAN, SACHS & CO	12/05/2003	LEHMAN BROTHERS INC	2,828,881	2,910,503	2,870,872	2,910,503				(39,630)	(39,630)	4,322	4,322
31402V-4E-7	FED NATL MTG ASSOC #739821 09/01/2033	09/09/2003	SALOMON SMITH BARNEY	09/11/2003	BEAR STEARNS SECURITIES CORP	14	14	14	14				0	0	0	0
31402V-5C-0	FED NATL MTG ASSOC #739843 08/01/2033	08/21/2003	BEAR STEARNS SECURITIES CORP	10/01/2003	Various	501,663	465,293	484,856	465,598	305			19,258	19,258	2,757	878
31402W-H7-6	FED NATL MTG ASSOC #740154 08/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	674,664	695,283	672,819	695,283				(22,464)	(22,464)	1,443	1,443
31402W-JW-9	FED NATL MTG ASSOC #740177 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	2,999,700	3,060,414	2,894,007	3,060,414				(166,407)	(166,407)	5,833	9,424
31402W-J4-1	FED NATL MTG ASSOC #740183 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	999,900	1,022,256	964,669	1,022,256				(57,586)	(57,586)	1,944	3,587
31402W-KC-1	FED NATL MTG ASSOC #740191 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	7,138	20	20	20				0	0	14	14
31402W-KK-3	FED NATL MTG ASSOC #740198 08/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	999,900	1,018,066	964,669	1,018,066				(53,397)	(53,397)	1,944	3,609
31402W-KV-9	FED NATL MTG ASSOC #740208 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	5,099,391	4,731,648	4,900,185	4,734,605	2,957			165,580	165,580	28,030	8,924
31402W-MF-2	FED NATL MTG ASSOC #740258 09/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	138	139	138	138	(2)					1	0
31402W-MJ-4	FED NATL MTG ASSOC #740261 09/01/2033	08/21/2003	BEAR STEARNS SECURITIES CORP	10/01/2003	Various	950,125	881,241	918,251	881,761	521			36,489	36,489	5,223	1,663
31402W-MY-1	FED NATL MTG ASSOC #740275 09/01/2033	08/20/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	351,668	327,711	336,768	327,957	247			8,811	8,811	1,932	615
31402W-M4-7	FED NATL MTG ASSOC #740279 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	28,553	78	79	78				1	1	55	56
31402W-NH-7	FED NATL MTG ASSOC #740292 09/01/2033	08/21/2003	BEAR STEARNS SECURITIES CORP	10/01/2003	Various	1,518,068	1,408,008	1,467,146	1,408,867	859			58,279	58,279	8,345	2,657
31402W-PW-2	FED NATL MTG ASSOC #740337 09/01/2033	09/09/2003	Various	09/11/2003	BEAR STEARNS SECURITIES CORP	999,910	1,018,788	964,677	1,018,788				(54,111)	(54,111)	1,944	2,983
31402W-PX-0	FED NATL MTG ASSOC #740338 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	52,935	49,064	50,973	49,299	235			1,674	1,674	286	93
31402W-Q3-5	FED NATL MTG ASSOC #740374 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	418,773	431,572	416,614	431,572				(14,958)	(14,958)	896	896
31402W-SK-5	FED NATL MTG ASSOC #740422 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	999,900	1,003,337	1,003,797	1,003,271	(66)			526	526	10,990	2,139
31402W-UD-8	FED NATL MTG ASSOC #740480 10/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	50	49	50	49				0	0	0	0
31402W-YY-8	FED NATL MTG ASSOC #740627 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	115,107	118,625	114,513	118,625				(4,112)	(4,112)	246	246
31402W-ZR-2	FED NATL MTG ASSOC #740652 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	664,141	684,439	662,325	684,439				(22,114)	(22,114)	1,421	1,421
31402W-2K-3	FED NATL MTG ASSOC #740678 10/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	498,960	514,210	496,387	514,210				(17,822)	(17,822)	1,067	1,067
31402W-5P-9	FED NATL MTG ASSOC #740754 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	942,777	873,836	905,815	874,348	511			31,467	31,467	5,183	1,650

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
31402W-5Q-7	FED NATL MTG ASSOC #740755 09/01/2033	10/01/2003	Various	12/01/2003	Various	1,421,090	1,317,173	1,365,355	1,317,990	817			47,365	47,365	7,812	2,487
31402W-5S-3	FED NATL MTG ASSOC #740757 09/01/2033	08/14/2003	DEUTSCHE BANK SECURITIES	09/03/2003	LEHMAN BROTHERS INC	14,277	39	40	39				0	0	28	28
31402W-6J-2	FED NATL MTG ASSOC #740773 09/01/2033	08/20/2003	GREENWICH CAPITAL MARKETS, INC	10/09/2003	Various	2,582,992	2,407,026	2,465,417	2,408,429	1,404			56,987	56,987	14,200	4,520
31402W-6Q-6	FED NATL MTG ASSOC #740779 09/01/2033	09/09/2003	SALOMON SMITH BARNEY	09/11/2003	BEAR STEARNS SECURITIES CORP	2	2	2	2				0	0		
31402W-7E-2	FED NATL MTG ASSOC #740793 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	999,900	1,018,066	964,669	1,018,066				(53,397)	(53,397)	1,944	3,608
31402X-CL-8	FED NATL MTG ASSOC #740875 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	999,900	1,003,337	1,003,471	1,002,993	(344)			478	478	10,455	2,139
31402X-CP-9	FED NATL MTG ASSOC #740878 09/01/2033	08/21/2003	GREENWICH CAPITAL MARKETS, INC	10/01/2003	Various	224,661	208,233	215,862	208,359	126			7,503	7,503	1,235	393
31402X-C5-3	FED NATL MTG ASSOC #740892 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	500,000	515,281	497,422	515,281				(17,859)	(17,859)	1,069	1,069
31402X-KX-3	FED NATL MTG ASSOC #741110 09/01/2033	09/09/2003	Various	09/11/2003	BEAR STEARNS SECURITIES CORP	999,910	1,018,073	964,677	1,018,073				(53,397)	(53,397)	1,944	3,609
31402X-K2-1	FED NATL MTG ASSOC #741113 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	999,900	1,022,256	964,669	1,022,256				(57,586)	(57,586)	1,944	3,587
31402X-K3-9	FED NATL MTG ASSOC #741114 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	08/22/2003	BEAR STEARNS SECURITIES CORP	999,900	1,022,256	964,669	1,022,256				(57,586)	(57,586)	1,944	3,587
31402X-LC-8	FED NATL MTG ASSOC #741123 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	628,479	647,687	625,238	647,687				(22,449)	(22,449)	1,344	1,344
31402X-MC-7	FED NATL MTG ASSOC #741155 09/01/2033	09/09/2003	SALOMON SMITH BARNEY	09/11/2003	BEAR STEARNS SECURITIES CORP	3	3	3	3				0	0	0	0
31402X-NS-1	FED NATL MTG ASSOC #741201 09/01/2033	09/05/2003	LEHMAN BROTHERS INC	11/07/2003	Various	999,900	1,003,337	1,003,742	1,003,226	(112)			516	516	10,963	2,139
31402X-PM-2	FED NATL MTG ASSOC #741228 09/01/2018	10/08/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	1,291	1,246	1,291	1,291	45					4	5
31402X-R6-5	FED NATL MTG ASSOC #741309 10/01/2018	10/08/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	1,432	1,382	1,432	1,432	50					5	5
31402Y-D5-0	FED NATL MTG ASSOC #741824 09/01/2033	08/21/2003	BEAR STEARNS SECURITIES CORP	10/01/2003	Various	3,000,000	2,782,500	2,899,381	2,784,162	1,662			115,220	115,220	16,492	5,250
31402Y-FL-3	FED NATL MTG ASSOC #741871 09/01/2033	09/09/2003	SALOMON SMITH BARNEY	10/01/2003	Various	2,473,938	2,420,980	2,458,495	2,421,429	449			37,065	37,065	15,113	4,810
31402Y-GB-4	FED NATL MTG ASSOC #741894 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	MERRILL LYNCH CAPITAL MARKETS	2,999,700	3,049,251	2,980,952	3,049,251				(68,299)	(68,299)	5,833	8,683
31402Y-GH-1	FED NATL MTG ASSOC #741900 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/18/2003	BANK OF AMERICA	999,900	1,016,417	988,964	1,016,417				(27,453)	(27,453)	1,944	2,894
31402Y-GR-9	FED NATL MTG ASSOC #741908 11/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	Various	16,330,760	16,464,374	16,195,884	16,464,374				(268,490)	(268,490)	31,754	49,259
31402Y-QG-2	FED NATL MTG ASSOC #742155 09/01/2033	09/05/2003	Various	12/31/2003	Various	2,682,144	2,709,873	2,687,708	2,709,442	(431)			(21,735)	(21,735)	23,268	5,737
31402Y-RF-3	FED NATL MTG ASSOC #742186 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/19/2003	DEUTSCHE BANK SECURITIES	668,984	692,802	667,155	692,802				(25,648)	(25,648)	1,431	1,431
31402Y-RK-2	FED NATL MTG ASSOC #742190 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	334,027	344,236	332,305	344,236				(11,931)	(11,931)	714	714
31402Y-RP-1	FED NATL MTG ASSOC #742194 10/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	562,421	579,610	559,521	579,610				(20,089)	(20,089)	1,203	1,203
31402Y-SF-2	FED NATL MTG ASSOC #742218 09/01/2033	05/12/2003	GOLDMAN, SACHS & CO	08/02/2003	BANK OF AMERICA	333,028	343,206	331,311	343,206				(11,895)	(11,895)	712	712
31402Y-V3-5	FED NATL MTG ASSOC #742334 09/01/2033	10/01/2003	Various	12/01/2003	Various	2,859,048	2,664,282	2,730,168	2,665,826	1,545			64,341	64,341	15,717	5,004
31403B-QD-8	FED NATL MTG ASSOC #743952 07/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	1,413	1,334	1,413	1,413	79					5	2
31403B-QV-8	FED NATL MTG ASSOC #743968 11/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	34	34	34	34				0	0	0	0

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31403B-YE-7	FED NATL MTG ASSOC #744209 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	Various	1,999,800	2,032,834	1,982,614	2,032,834				(50,220)	(50,220)	3,889	5,789
31403B-ZE-6	FED NATL MTG ASSOC #744241 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	MERRILL LYNCH CAPITAL MARKETS	608,140	618,186	604,339	618,186				(13,847)	(13,847)	1,182	1,760
31403B-ZK-2	FED NATL MTG ASSOC #744246 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	Various	1,999,800	2,032,834	1,982,614	2,032,834				(50,220)	(50,220)	3,889	5,789
31403B-ZN-6	FED NATL MTG ASSOC #744249 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	MERRILL LYNCH CAPITAL MARKETS	1,999,800	2,032,834	1,987,301	2,032,834				(45,533)	(45,533)	3,889	5,789
31403B-3C-5	FED NATL MTG ASSOC #744295 09/01/2018	09/09/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10/08/2003	Various	11,655	11,243	11,649	11,648	405			1	1	39	22
31403C-FX-4	FED NATL MTG ASSOC #744582 09/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	291	270	291	291	21					1	1
31403C-HG-9	FED NATL MTG ASSOC #744631 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	Various	1,999,800	2,032,834	1,982,614	2,032,834				(50,220)	(50,220)	3,889	5,789
31403C-HH-7	FED NATL MTG ASSOC #744632 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/18/2003	BANK OF AMERICA	999,900	1,016,417	988,964	1,016,417				(27,453)	(27,453)	1,944	2,894
31403E-BD-8	FED NATL MTG ASSOC #746236 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	MERRILL LYNCH CAPITAL MARKETS	667,540	678,567	663,368	678,567				(15,199)	(15,199)	1,298	1,932
31403E-FK-8	FED NATL MTG ASSOC #746370 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	Various	9,999,010	9,483,157	9,908,394	9,483,157				425,237	425,237	19,443	38,884
31403E-MD-6	FED NATL MTG ASSOC #746556 10/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	43	43	43	43				0	0	0	0
31403E-TD-9	FED NATL MTG ASSOC #746748 10/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	4,119	3,889	4,119	4,119	230					15	6
31403F-BW-3	FED NATL MTG ASSOC #747153 09/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	314	296	314	314	18					1	0
31403F-PC-2	FED NATL MTG ASSOC #747519 10/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	1,441	1,360	1,441	1,441	80					5	2
31403F-PM-0	FED NATL MTG ASSOC #747528 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	Various	3,999,800	3,929,916	3,970,114	3,929,916				40,198	40,198	7,777	13,563
31403F-PN-8	FED NATL MTG ASSOC #747529 10/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	305	283	305	305	22					1	1
31403G-FV-9	FED NATL MTG ASSOC #748180 10/01/2018	09/16/2003	BEAR STEARNS SECURITIES CORP	10/07/2003	UNION BANK OF SWITZERLAND	99	99	99	99				0	0	0	0
31403G-RL-8	FED NATL MTG ASSOC #748491 10/01/2033	09/03/2003	LEHMAN BROTHERS INC	09/25/2003	MERRILL LYNCH CAPITAL MARKETS	1,250,124	1,189,851	1,242,311	1,189,851				52,459	52,459	2,431	4,870
31403H-CG-3	FED NATL MTG ASSOC #748971 10/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	679	641	679	679	38					3	1
31403H-QE-3	FED NATL MTG ASSOC #749353 10/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	159	150	159	159	9					1	0
31403K-AA-1	FED NATL MTG ASSOC #750701 11/01/2033	11/10/2003	GREENWICH CAPITAL MARKETS, INC	12/01/2003	SCHEDULED REDEMPTION	1,333	1,258	1,333	1,333	74					5	2
31403L-L5-8	FED NATL MTG ASSOC #751948 11/01/2018	10/08/2003	LEHMAN BROTHERS INC	12/01/2003	SCHEDULED REDEMPTION	1,579	1,524	1,579	1,579	55					5	6
31403M-MP-1	FED NATL MTG ASSOC #752866 11/01/2033	10/01/2003	UNION BANK OF SWITZERLAND	12/01/2003	SCHEDULED REDEMPTION	7,142	6,925	7,142	7,142	217					27	20
31403S-CM-6	FED NATL MTG ASSOC #756176 11/01/2033	05/12/2003	GOLDMAN, SACHS & CO	12/05/2003	LEHMAN BROTHERS INC	30,197,223	31,071,470	30,645,464	31,071,470				(426,005)	(426,005)	46,135	46,135
01F050-4A-1	FED NATL MTG ASSOC TBA 12/16/2026	12/27/2002	MERRILL LYNCH CAPITAL MARKETS	01/08/2003	MERRILL LYNCH CAPITAL MARKETS	1,916	1,959	1,958	1,959				(1)	(1)		
01F042-49-1	TBA 09/01/2018	09/11/2003	BEAR STEARNS SECURITIES CORP	09/16/2003	BEAR STEARNS SECURITIES CORP	7,000,000	6,973,750	6,992,891	6,973,750				19,141	19,141		
01F050-68-4	TBA 08/01/2033	07/09/2003	LEHMAN BROTHERS INC	08/08/2003	LEHMAN BROTHERS INC	690	698	679	698				(19)	(19)		163,194
01F050-69-2	TBA 09/01/2033	08/08/2003	LEHMAN BROTHERS INC	09/03/2003	LEHMAN BROTHERS INC	1,156,398	3,406	3,210	3,406				(196)	(196)		176,665
01F050-6A-9	TBA 10/01/2033	09/11/2003	Various	12/31/2003	Various	95,000,000	94,775,332	93,997,658	94,775,332	(0)			(777,674)	(777,674)	1,045,150	91,556
01F052-67-2	TBA 07/01/2033	06/09/2003	DEUTSCHE BANK SECURITIES	06/27/2003	DEUTSCHE BANK SECURITIES	26,000,000	26,946,023	26,845,000	26,946,023	(0)			(101,023)	(101,023)		
993637-9A-7	TBA 03/01/2033	01/09/2003	DEUTSCHE BANK SECURITIES	03/05/2003	DEUTSCHE BANK SECURITIES	23,000,000	23,430,261	23,644,179	23,430,261	0			213,918	213,918		
993708-9A-6	TBA 04/01/2033	05/09/2003	GOLDMAN, SACHS & CO	05/12/2003	GOLDMAN, SACHS & CO	12,701	6,362	6,372	6,362				10	10		
Totals - United States						4,063,512,133	3,869,018,557	3,853,719,860	3,868,053,254	(965,302)			(14,333,394)	(14,333,394)	37,137,985	9,498,761

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3199996 - Bonds - Special Revenue - United States						4,063,512,133	3,869,018,557	3,853,719,860	3,868,053,254	(965,302)			(14,333,394)	(14,333,394)	37,137,985	9,498,761
3199999 - Bonds - Special Revenue						4,063,512,133	3,869,018,557	3,853,719,860	3,868,053,254	(965,302)			(14,333,394)	(14,333,394)	37,137,985	9,498,761
PUBLIC UTILITIES UNITED STATES																
01958X-AL-1	ALLIED WASTE NA 01/01/2006	03/07/2003	MERRILL LYNCH CAPITAL MARKETS	09/30/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	850,000	862,750	890,375	860,401	(2,349)			29,974	29,974	48,969	12,782
125896-AH-3	CMS ENERGY 01/15/2009	02/04/2003	Various	12/18/2003	Various	1,000,000	822,500	994,688	835,576	13,076			159,112	159,112	47,432	3,958
912920-AB-1	US WEST COMMUNICATIONS 06/15/2023	07/02/2003	MERRILL LYNCH CAPITAL MARKETS	11/18/2003	BANK OF AMERICA	375,000	365,625	354,375	365,700	75			(11,325)	(11,325)	12,188	1,797
91913Y-AG-5	VALERO ENERGY CORP 06/15/2013	05/30/2003	J. P. MORGAN SECURITIES, INC	05/30/2003	Various	5,000,000	4,979,000	4,996,825	4,979,000				17,825	17,825		
Totals - United States						7,225,000	7,029,875	7,236,263	7,040,676	10,801			195,586	195,586	108,589	18,538
3899996 - Bonds - Public Utilities - United States						7,225,000	7,029,875	7,236,263	7,040,676	10,801			195,586	195,586	108,589	18,538
3899999 - Bonds - Public Utilities						7,225,000	7,029,875	7,236,263	7,040,676	10,801			195,586	195,586	108,589	18,538
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES																
88579Y-AB-7	3M COMPANY 11/21/2032	12/10/2003	WARBURG DILLION READ LLC	12/10/2003	JEFFERIES & COMPANY, INC	2,000,000	1,782,500	1,777,500	1,782,500				(5,000)	(5,000)		
00130H-BB-0	AES CORPORATION 05/15/2015	05/01/2003	SALOMON SMITH BARNEY	05/21/2003	Various	1,000,000	1,000,000	978,125	1,000,000				(21,875)	(21,875)	4,250	
00949P-AA-6	AIRTRAN HOLDINGS INC 07/01/2023	05/01/2003	MORGAN STANLEY DEAN WITTER	05/02/2003	KBC FINANCIAL PRODUCTS USA INC	250,000	250,000	265,625	250,000				15,625	15,625		
001546-AG-5	AK STEEL CORP 06/15/2012	01/15/2003	Various	12/12/2003	Various	2,000,000	2,020,875	1,634,250	2,019,975	(900)			(385,725)	(385,725)	102,020	7,750
011659-AF-6	ALASKA AIR GROUP INC 03/21/2023	06/09/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	09/29/2003	Various	2,300,000	2,410,500	2,596,725	2,409,398	(1,102)			187,327	187,327	24,234	11,348
017363-AB-8	ALLEGHENY ENERGY SUPPLY 11/15/2007	01/09/2003	SALOMON SMITH BARNEY	03/03/2003	EXCHANGE	2,000,000	1,490,000	2,030,000	1,499,832	9,832			530,168	530,168	48,780	26,648
017363-AE-2	ALLEGHENY ENERGY SUPPLY 04/15/2012	04/30/2003	Various	06/09/2003	Various	1,250,000	1,227,500	1,089,750	1,227,663	163			(137,913)	(137,913)	48,327	41,000
01958X-AM-9	ALLIED WASTE NA 01/01/2009	04/01/2003	MERRILL LYNCH CAPITAL MARKETS	11/25/2003	MERRILL LYNCH CAPITAL MARKETS	250,000	255,938	260,000	255,003	(934)			4,997	4,997	18,047	5,086
020813-AF-8	ALPHARMA INC 05/01/2011	04/16/2003	BANK OF AMERICA	04/17/2003	RAYMOND JAMES & ASSOCIATES, INC	750,000	750,000	762,188	750,000				12,188	12,188		
02369A-AC-2	AMERICAN ACHIEVEMENT COR 01/01/2007	04/04/2003	GOLDMAN, SACHS & CO	09/30/2003	MERRILL LYNCH CAPITAL MARKETS	250,000	269,375	283,125	267,209	(2,166)			15,916	15,916	21,958	7,911
025816-AQ-2	AMERICAN EXPRESS 07/15/2013	07/22/2003	Various	11/19/2003	DEUTSCHE BANK SECURITIES	5,000,000	4,985,250	5,041,850	4,985,637	387			56,213	56,213	81,250	
02582J-BL-3	AMERICAN EXPRESS CREDIT ACCOUN 11/17/2008	07/03/2003	Various	10/20/2003	Various	23,000,000	23,052,500	23,052,422	23,045,312	(7,187)			7,110	7,110	167,862	26,660
031100-AC-4	AMETEK INC 07/15/2008	06/09/2003	Various	11/25/2003	BANK OF NEW YORK	995,000	1,047,819	1,084,550	1,043,122	(4,697)			41,428	41,428	62,884	24,353
02582J-CN-8	AMXCA 2003-4, A 01/15/2009	08/22/2003	SALOMON SMITH BARNEY	10/17/2003	SALOMON SMITH BARNEY	10,664,000	10,339,915	10,396,150	10,356,946	17,031			39,204	39,204	33,541	6,007
032654-AD-7	ANALOG DEVICES 10/01/2005	07/03/2003	CIBC WORLD MARKETS	10/02/2003	CALLED @ 101.9	500,000	511,250	509,500	509,500	(1,750)					11,875	6,465
03760A-AF-8	APOGENT TECHNOLOGIES INC 05/15/2013	05/22/2003	LEHMAN BROTHERS INC	09/23/2003	J. P. MORGAN SECURITIES, INC	500,000	500,000	507,500	500,000				7,500	7,500	10,292	
042735-AY-6	ARROW ELECTRONIC 02/21/2021	10/21/2003	Various	12/16/2003	MORGAN STANLEY DEAN WITTER	4,000,000	1,971,250	2,082,500	2,004,827	33,577			77,673	77,673		
042735-AZ-3	ARROW ELECTRONICS INC 07/01/2013	06/24/2003	GOLDMAN, SACHS & CO	09/19/2003	Various	10,000,000	10,017,400	9,919,470	10,017,084	(316)			(97,614)	(97,614)	160,990	
043127-AA-7	ARTESYN TECHNOLOGIES 08/15/2010	08/07/2003	LEHMAN BROTHERS INC	09/15/2003	LEHMAN BROTHERS INC	1,000,000	1,000,000	1,217,500	1,000,000				217,500	217,500	5,271	
00209A-AG-1	AT&T WIRELESS SVCS INC 05/01/2012	01/29/2003	J. P. MORGAN SECURITIES, INC	11/10/2003	GOLDMAN, SACHS & CO	4,000,000	4,150,000	4,560,400	4,140,940	(9,060)			419,460	419,460	336,736	83,056
067774-AD-1	BARNES & NOBLE INC 03/15/2009	06/09/2003	Various	12/17/2003	Various	2,000,000	2,014,000	2,099,000	2,004,190	(9,810)			94,810	94,810	68,833	17,354
071707-AJ-2	BAUSCH & LOMB INC 08/01/2023	07/30/2003	SALOMON SMITH BARNEY	09/29/2003	SALOMON SMITH BARNEY	1,500,000	1,500,000	1,616,385	1,500,000				116,385	116,385	3,963	
38405T-AD-9	BCARD 5, A2 08/15/2008	09/09/2003	Various	10/20/2003	BARCLAYS BANK	15,000,000	14,983,500	14,963,672	14,984,031	531			(20,359)	(20,359)	39,375	
09061G-AA-9	BIOMARIN PHARMACEUTICAL 06/15/2008	06/18/2003	WARBURG DILLION READ LLC	10/01/2003	WARBURG DILLION READ LLC	1,250,000	1,250,938	1,100,375	1,250,888	(50)			(150,513)	(150,513)	12,177	
055472-AB-0	BISYS GROUP INC 03/15/2006	06/05/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/03/2003	JEFFERIES & COMPANY, INC	500,000	496,250	490,000	496,889	639			(6,889)	(6,889)	14,611	4,722
110122-AH-1	BRISTOL-MYERS SQUIBB 08/15/2008	08/12/2003	J. P. MORGAN SECURITIES, INC	08/14/2003	PARIBAS CAPITAL MARKETS	9,000,000	8,995,950	8,914,590	8,995,952	2			(81,362)	(81,362)	1,000	
110122-AM-0	BRISTOL-MYERS SQUIBB 09/15/2023	09/26/2003	KBC FINANCIAL PRODUCTS USA INC	10/03/2003	KBC FINANCIAL PRODUCTS USA INC	1,500,000	1,501,560	1,515,000	1,501,554	(6)			13,446	13,446	187	
111201-AB-5	BRL UNIVERSAL EQ 02/15/2008	04/30/2003	DUETSCHE BANK SECURITIES	08/13/2003	WACHOVIA SECURITIES	500,000	542,500	521,688	539,393	(3,107)			(17,706)	(17,706)	22,557	9,861
120568-AG-5	BUNGE LTD FINANCE CORP 05/15/2013	05/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/14/2003	J. P. MORGAN SECURITIES, INC	3,500,000	3,489,080	3,554,460	3,489,080				65,380	65,380		

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131347-AV-8	CALPINE CORP 08/15/2010	05/05/2003	Various	05/14/2003	BEAR STEARNS SECURITIES CORP	1,925,000	1,311,938	1,328,250	1,314,627	2,689			13,623	13,623	43,353	33,608
131347-BA-3	CALPINE CORP 12/26/2006	05/01/2003	BANK OF AMERICA	06/27/2003	KBC FINANCIAL PRODUCTS USA INC	750,000	612,188	678,750	623,485	11,297			55,265	55,265	15,500	10,833
131347-BD-7	CALPINE CORP 07/15/2013	07/10/2003	GOLDMAN, SACHS & CO	08/06/2003	Various	1,400,000	1,400,000	1,265,000	1,400,000				(135,000)	(135,000)	5,554	
14040E-HF-2	CAPITAL ONE BANK 05/15/2008	05/12/2003	BANK OF AMERICA	05/29/2003	Various	10,000,000	9,956,200	10,019,310	9,956,363	163			62,947	62,947	10,156	
14040E-HH-8	CAPITAL ONE BANK 09/15/2010	09/03/2003	SALOMON SMITH BARNEY	11/17/2003	Various	10,000,000	9,996,400	10,514,950	9,996,476	76			518,474	518,474	103,819	
140909-AD-4	CARAUSTAR INDS 04/01/2011	04/29/2003	Various	09/15/2003	Various	1,000,000	1,034,375	1,033,750	1,033,437	(938)			313	313	40,652	19,613
147446-AA-6	CASE NEW HOLLAND INC 08/01/2011	07/29/2003	SALOMON SMITH BARNEY	12/17/2003	Various	1,200,000	1,183,452	1,336,563	1,183,930	478			152,633	152,633	37,161	
17305E-AL-9	CCCIT 2001-A2 A2 02/07/2008	06/06/2003	SALOMON SMITH BARNEY	10/22/2003	DEUTSCHE BANK SECURITIES	3,000,000	3,007,500	3,006,094	3,006,455	(1,045)			(362)	(362)	19,307	4,113
17305E-BU-8	CCCIT 2003-A7, A7 07/07/2017	06/24/2003	SALOMON SMITH BARNEY	10/24/2003	SALOMON SMITH BARNEY	5,000,000	4,999,950	4,591,407	4,999,951	1			(408,545)	(408,545)	68,590	
159863-AL-3	CHARLES RIVER LABS INC 02/01/2022	01/14/2003	KBC FINANCIAL PRODUCTS USA INC	09/03/2003	KBC FINANCIAL PRODUCTS USA INC	400,000	424,000	411,564	417,590	(6,410)			(6,026)	(6,026)	15,439	6,456
16151R-AX-1	CHASE CREDIT CARD MASTER TRUST 11/17/2008	07/31/2003	MERRILL LYNCH CAPITAL MARKETS	10/23/2003	SALOMON SMITH BARNEY	13,004,000	14,012,318	13,974,100	13,936,703	(75,616)			37,398	37,398	203,716	39,734
170040-AE-9	CHIRON CORP 06/12/2031	04/17/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	09/25/2003	Various	1,250,000	725,000	737,617	729,738	4,738			7,879	7,879		
172967-BU-4	CITIGROUP INC 02/22/2033	03/21/2003	Various	03/28/2003	SALOMON SMITH BARNEY	15,000,000	14,730,200	14,869,350	14,730,283	83			139,067	139,067	105,260	60,382
172967-BV-2	CITIGROUP INC 03/20/2006	03/12/2003	SALOMON SMITH BARNEY	07/18/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	8,000,000	8,000,000	8,008,000	8,000,000				8,000	8,000	37,247	
172967-CC-3	CITIGROUP INC 10/31/2033	10/24/2003	SALOMON SMITH BARNEY	12/05/2003	GOLDMAN, SACHS & CO	8,000,000	7,957,040	7,999,360	7,957,098	58			42,262	42,262	53,333	
178566-AB-1	CITY NATIONAL CORP 02/15/2013	02/10/2003	SALOMON SMITH BARNEY	04/17/2003	KEEFE, BRUYETTE & WOODS, INC	4,000,000	3,969,120	3,966,560	3,969,584	464			(3,024)	(3,024)	39,861	
194832-AD-3	COLLINS & AIKMAN PRODCTS 12/31/2011	05/15/2003	Various	06/19/2003	Various	675,000	676,375	609,375	676,372	(3)			(66,997)	(66,997)	33,728	21,410
203349-AA-3	COMMONWEALTH TELEPHONE 07/15/2023	07/17/2003	Various	11/06/2003	MORGAN STANLEY DEAN WITTER	1,400,000	1,399,052	1,391,278	1,399,062	10			(7,784)	(7,784)	14,408	144
204912-AP-4	COMPUTER ASSOCIATES INC 12/15/2009	01/08/2003	WARBURG DILLION READ LLC	06/05/2003	Various	800,000	854,696	1,110,868	851,748	(2,948)			259,120	259,120	6,105	1,156
216648-AF-2	COOPER COS INC 07/01/2023	06/20/2003	WARBURG DILLION READ LLC	09/05/2003	WARBURG DILLION READ LLC	1,000,000	1,000,000	1,144,375	1,000,000				144,375	144,375	5,432	
216845-AD-9	COOPERATIVE COMPUTING 06/15/2011	06/13/2003	J. P. MORGAN SECURITIES, INC	06/13/2003	Various	425,000	419,441	434,156	419,441				14,715	14,715		
216845-A*-8	COOPERATIVE COMPUTING, INC. SR. SECD. TERM B DUE 2004 03/31/2004	02/04/1999	CHASE SECURITIES	12/03/2002	PRINCIPAL PAYMENT	0	0	0								
225302-AE-8	CREDENCE SYSTEMS CORP 05/15/2008	05/23/2003	SALOMON SMITH BARNEY	12/18/2003	Various	1,000,000	975,000	1,295,125	977,356	2,356			317,769	317,769	7,323	
23383V-BZ-2	DCAT 2003-A, A4 10/08/2009	08/22/2003	SALOMON SMITH BARNEY	10/23/2003	LEHMAN BROTHERS INC	8,200,000	8,206,407	8,255,735	8,206,024	(383)			49,711	49,711	43,952	3,936
246688-AE-5	DELHAIZE AMERICA 04/15/2011	04/29/2003	WACHOVIA SECURITIES	12/09/2003	Various	1,000,000	1,066,875	1,140,000	1,062,993	(3,882)			77,007	77,007	52,587	3,724
247126-AE-5	DELPHI CORP 08/15/2013	07/22/2003	BARCLAYS BANK	07/24/2003	WARBURG DILLION READ LLC	6,000,000	5,928,360	5,994,720	5,928,415	55			66,305	66,305	4,333	
247361-YG-7	DELTA AIR LINES 12/15/2029	03/17/2003	Various	05/20/2003	Various	2,000,000	880,000	1,155,000	880,183	183			274,817	274,817	63,080	43,806
256159-AB-0	DOCUMENTUM INC 04/01/2007	07/03/2003	Various	09/02/2003	Various	1,600,000	1,526,688	1,684,105	1,530,050	3,362			154,055	154,055	38,350	24,138
263578-AC-0	DUANE READE INC 04/16/2022	01/09/2003	BANK OF AMERICA	02/20/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	800,000	394,824	368,000	395,979	1,155			(27,979)	(27,979)	6,157	4,200
26632Q-AH-6	DURA OPERATING CORP 05/01/2009	01/15/2003	BANK OF AMERICA	05/23/2003	Various	500,000	465,000	455,000	466,370	1,370			(11,370)	(11,370)	25,338	10,000
26632Q-AK-9	DURA OPERATING CORP 04/15/2012	04/30/2003	WARBURG DILLION READ LLC	05/22/2003	BANK ONE CAPTIAL MARKETS	250,000	260,000	251,250	259,950	(50)			(8,700)	(8,700)	2,576	1,198
26816L-AP-7	DYNEGY HOLDINGS INC 07/15/2013	08/01/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	08/06/2003	Various	1,100,000	1,091,387	1,079,188	1,091,387				(12,200)	(12,200)		
278762-AD-1	ECHOSTAR COMMUNICATIONS 01/01/2007	06/24/2003	WARBURG DILLION READ LLC	10/20/2003	Various	3,000,000	3,025,375	3,086,040	3,023,498	(1,877)			62,542	62,542	112,328	71,392
27876G-AG-3	ECHOSTAR DBS 02/01/2009	04/01/2003	Various	12/01/2003	Various	750,000	798,750	792,750	788,147	(10,603)			4,603	4,603	80,273	25,456
281023-AC-5	EDISON MISSION ENERGY 06/15/2009	05/06/2003	Various	08/06/2003	Various	2,350,000	2,041,000	1,954,000	2,044,557	3,557			(90,557)	(90,557)	89,335	71,309
285661-AC-8	ELECTRONIC DATA SYSTEMS 08/01/2013	06/25/2003	SALOMON SMITH BARNEY	07/15/2003	Various	6,000,000	5,906,040	5,952,600	5,906,364	324			46,236	46,236	17,500	
285661-AE-4	ELECTRONIC DATA SYSTEMS 07/15/2023	06/25/2003	BANK OF AMERICA	09/04/2003	SALOMON SMITH BARNEY	1,000,000	1,000,000	1,016,800	1,000,000				16,800	16,800	7,427	
291011-AT-1	EMERSON ELECTRIC 05/01/2013	04/24/2003	MORGAN STANLEY DEAN WITTER	04/25/2003	BARCLAYS BANK	7,000,000	6,974,310	6,996,640	6,974,316	6			22,324	22,324	875	
29445G-AB-2	EQUINOX HOLDINGS LTD 12/15/2009	12/09/2003	MERRILL LYNCH CAPITAL MARKETS	12/12/2003	MERRILL LYNCH CAPITAL MARKETS	325,000	325,000	334,750	325,000				9,750	9,750	81	
29444N-AF-9	EQUISTAR CHEMICAL 10 1/8 9/01/08 09/01/2008	04/07/2003	Various	06/09/2003	Various	750,000	715,000	777,250	716,864	1,864			60,386	60,386	46,617	21,445
29444N-AH-5	EQUISTAR CHEMICAL/FUNDNG 05/01/2011	04/16/2003	SALOMON SMITH BARNEY	05/15/2003	BANK OF AMERICA	250,000	250,000	258,750	250,000				8,750	8,750	2,066	
297659-AK-0	ETHYL CORPORATION 05/01/2010	04/15/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	04/17/2003	KBC FINANCIAL PRODUCTS USA INC	500,000	500,000	511,250	500,000				11,250	11,250		
30224P-AE-1	EXTENDED STAY 06/15/2011	01/28/2003	LEHMAN BROTHERS INC	03/21/2003	Various	500,000	506,250	492,563	506,148	(102)			(13,585)	(13,585)	13,276	6,309
303727-AG-6	FAIRCHILD SEMICONDUCTOR 02/01/2009	04/08/2003	DUETSCHE BANK SECURITIES	12/01/2003	J. P. MORGAN SECURITIES, INC	500,000	562,500	561,250	549,931	(12,569)			11,319	11,319	44,188	10,208

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
31430Q-AL-1	FELCOR LODGING 06/01/2011	04/30/2003	Various	04/30/2003	Various	1,250,000	1,235,000	1,133,250	1,235,163	163			(101,913)	(101,913)	35,694	19,007
31339G-RG-8	FHR 2368 PM 10/15/2025	03/28/2003	MORGAN STANLEY DEAN WITTER	05/14/2003	Various	25,000,000	25,289,063	25,069,111	25,222,872	(66,191)			(153,761)	(153,761)	198,718	4,167
31393F-QL-3	FHR 2544 QC 12/15/2017	03/13/2003	LEHMAN BROTHERS INC	04/11/2003	MORGAN STANLEY DEAN WITTER	58,669,000	60,417,612	59,466,535	60,401,312	(16,300)			(934,777)	(934,777)	407,424	105,930
31393J-5T-1	FHR 2556 XF 08/15/2016	03/11/2003	GREENWICH CAPITAL MARKETS, INC	06/27/2003	Various	21,322,502	21,375,808	21,374,842	21,368,899	(6,910)			5,944	5,944	128,046	29,028
31393L-FX-6	FHR 2564 AG 02/15/2018	02/27/2003	UNION BANK OF SWITZERLAND	03/28/2003	MORGAN STANLEY DEAN WITTER	23,841,673	24,191,848	24,189,399	24,189,588	(2,260)			(344,188)	(344,188)	201,992	89,406
31393Q-YC-0	FHR 2611 UH 05/15/2018	09/04/2003	MORGAN STANLEY DEAN WITTER	09/24/2003	LEHMAN BROTHERS INC	21,250,000	19,403,906	20,150,978	19,410,677	6,771			740,301	740,301	74,375	21,250
31393V-NJ-6	FHR 2628 F 06/15/2032	09/26/2003	UNION BANK OF SWITZERLAND	11/10/2003	Various	27,282,333	27,299,384	27,275,959	27,298,980	(404)			(23,020)	(23,020)	67,850	18,431
31393R-VW-7	FHR 2631 KX 06/15/2018	07/24/2003	SALOMON SMITH BARNEY	09/24/2003	UNION BANK OF SWITZERLAND	16,500,000	15,870,938	15,850,313	15,881,058	10,120			(30,745)	(30,745)	181,500	57,750
31393W-UL-1	FHR 2641 DY 07/15/2018	07/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/24/2003	MORGAN STANLEY DEAN WITTER	9,500,000	8,578,204	8,555,566	8,588,397	10,193			(32,831)	(32,831)	92,889	30,611
339099-AC-7	FLEETWOOD ENTERPRISES 12/15/2023	12/17/2003	LEHMAN BROTHERS INC	12/17/2003	LEHMAN BROTHERS INC	500,000	500,000	532,500	500,000				32,500	32,500		
302445-AA-9	FLIR SYSTEMS INC 06/01/2023	10/22/2003	Various	12/18/2003	Various	1,750,000	1,712,500	1,863,705	1,712,712	212			150,993	150,993	25,792	8,500
31393A-AX-5	FNR 2003-29 FP 05/25/2028	03/12/2003	MERRILL LYNCH CAPITAL MARKETS	07/28/2003	Various	30,000,000	30,000,000	30,055,320	30,000,000				55,320	55,320	159,133	4,100
34527R-AK-9	FORD CREDIT AUTO LN MSTR TR 96-B CERT 02/15/2002	06/03/1998	CREDIT SUISSE FIRST BOSTON CORPORATION	01/15/2000	PAYDOWN	0									38,208	
345370-CA-6	FORD MOTOR COMPANY 07/16/2031	06/13/2003	Various	09/26/2003	GOLDMAN, SACHS & CO	9,000,000	7,436,560	8,263,440	7,441,943	5,383			821,497	821,497	474,938	180,249
345397-TZ-6	FORD MOTOR CREDIT CO 10/01/2013	09/16/2003	MORGAN STANLEY DEAN WITTER	09/24/2003	Various	20,000,000	19,895,800	20,017,950	19,895,859	59			122,091	122,091	11,667	
34527R-JL-8	FORDO 2003-A, A4A 06/15/2007	08/22/2003	J. P. MORGAN SECURITIES, INC	11/21/2003	J. P. MORGAN SECURITIES, INC	12,000,000	12,025,313	12,106,876	12,022,702	(2,611)			84,174	84,174	90,900	10,800
364760-AJ-7	GAP INC 03/15/2009	02/28/2003	WARBURG DILLION READ LLC	04/24/2003	BANK OF AMERICA	250,000	295,625	322,813	292,661	(2,964)			30,152	30,152	8,944	6,788
365438-AD-2	GARDEN STATE NEWSPAPERS 10/01/2009	07/02/2003	WACHOVIA SECURITIES	11/25/2003	TENDER OFFER	250,000	257,500	257,918	256,303	(1,197)			1,614	1,614	14,219	5,894
36158Y-BA-6	GECMC 2001-1, A2 05/15/2033	08/20/2003	DUETSCHE BANK SECURITIES	11/18/2003	MERRILL LYNCH CAPITAL MARKETS	10,000,000	11,028,906	11,281,250	11,001,056	(27,850)			280,194	280,194	199,558	43,540
369300-AA-6	GENERAL CABLE CORPORATIO 11/15/2010	11/18/2003	MERRILL LYNCH CAPITAL MARKETS	11/19/2003	MILLER TABAK HIRSCH	1,000,000	1,000,000	1,050,000	1,000,000				50,000	50,000		
36962G-A3-8	GENERAL ELEC CAP CORP 02/03/2006	03/28/2003	Various	07/16/2003	J. P. MORGAN SECURITIES, INC	30,000,000	30,035,660	30,055,500	30,031,784	(3,876)			23,716	23,716	213,833	68,458
36962G-B7-8	GENERAL ELEC CAP CORP 05/01/2008	09/09/2003	J. P. MORGAN SECURITIES, INC	11/25/2003	LEHMAN BROTHERS INC	10,000,000	10,007,950	10,020,900	10,006,124	(1,826)			14,776	14,776	203,194	101,597
36962G-E3-4	GENERAL ELEC CAP CORP 09/25/2006	09/10/2003	J. P. MORGAN SECURITIES, INC	11/17/2003	Various	15,000,000	14,981,700	15,005,150	14,982,549	849			22,601	22,601	59,965	
36962G-XX-7	GENERAL ELEC CAP CORP 03/15/2005	03/28/2003	Various	07/16/2003	Various	20,000,000	20,003,550	20,004,150	20,003,224	(326)			926	926	28,724	3,652
369604-AY-9	GENERAL ELECTRIC COMPANY 02/01/2013	08/01/2003	Various	10/06/2003	Various	35,000,000	34,684,900	35,580,800	34,689,843	4,943			890,957	890,957	297,222	127,778
370442-BS-3	GENERAL MOTORS 07/15/2013	06/26/2003	MORGAN STANLEY DEAN WITTER	12/16/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	7,000,000	6,952,820	7,601,160	6,954,334	1,514			646,826	646,826	229,979	
370442-BT-1	GENERAL MOTORS 07/15/2033	06/26/2003	GOLDMAN, SACHS & CO	07/24/2003	Various	10,000,000	9,862,300	9,925,350	9,862,337	37			63,013	63,013	30,243	
370442-BW-4	GENERAL MOTORS 07/15/2023	06/26/2003	MERRILL LYNCH CAPITAL MARKETS	08/25/2003	Various	14,000,000	13,888,280	13,690,680	13,888,622	342			(197,942)	(197,942)	176,458	
370442-73-3	GENERAL MOTORS SERIES B 03/06/2014	06/06/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	08/20/2003	KBC FINANCIAL PRODUCTS USA INC	20,000	486,000	429,040	486,198	198			(57,158)	(57,158)	13,125	
371532-AM-4	GENESCO INC 06/15/2023	06/19/2003	BANK OF AMERICA	06/19/2003	JEFFERIES & COMPANY, INC	1,000,000	1,000,000	1,007,500	1,000,000				7,500	7,500		
38374B-UA-9	GNR 2003-66 EH 05/20/2032	08/22/2003	UNION BANK OF SWITZERLAND	09/24/2003	CHASE SECURITIES	23,896,000	22,906,557	23,552,495	22,912,054	5,497			640,441	640,441	192,496	92,929
38374C-BW-0	GNR 2003-75 QF 10/20/2033	09/24/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	12/24/2003	MORGAN STANLEY DEAN WITTER	32,000,000	32,035,002	32,085,002	32,033,808	(1,194)			51,194	51,194	139,277	13,778
38141G-CS-1	GOLDMAN SACHS GROUP INC 01/15/2008	01/06/2003	GOLDMAN, SACHS & CO	06/13/2003	GOLDMAN, SACHS & CO	8,000,000	7,997,840	8,541,760	7,998,009	169			543,751	543,751	142,083	
38141G-CU-6	GOLDMAN SACHS GROUP INC 02/15/2033	06/13/2003	GOLDMAN, SACHS & CO	06/25/2003	BARCLAYS BANK	8,000,000	9,125,200	8,869,680	9,124,664	(536)			(254,984)	(254,984)	186,472	170,139
38821G-AD-3	GRANT PRIDECO ESCROW 12/15/2009	04/29/2003	Various	12/08/2003	Various	2,750,000	2,915,000	2,896,813	2,906,270	(8,730)			(9,457)	(9,457)	150,900	52,250
38869P-AA-2	GRAPHIC PACKAGING INTL 08/15/2011	08/01/2003	GOLDMAN, SACHS & CO	12/05/2003	Various	1,100,000	1,100,000	1,206,250	1,100,000				106,250	106,250	26,852	
40274W-AA-2	GULFTERRA ENERGY PARTNER 06/01/2010	06/26/2003	J. P. MORGAN SECURITIES, INC	07/10/2003	Various	600,000	600,000	599,813	600,000				(188)	(188)	625	
410768-AF-2	HANOVER COMPRESS CO 12/15/2010	12/09/2003	J. P. MORGAN SECURITIES, INC	12/12/2003	KBC FINANCIAL PRODUCTS USA INC	325,000	325,000	330,688	325,000				5,688	5,688	156	
413627-AD-2	HARRAHS OPER INC 12/15/2005	03/12/2003	MERRILL LYNCH CAPITAL MARKETS	12/01/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	1,000,000	1,065,000	1,082,500	1,048,998	(16,002)			33,502	33,502	76,344	20,125
404119-AG-4	HCA INC 02/15/2013	02/05/2003	SALOMON SMITH BARNEY	02/06/2003	BARCLAYS BANK	5,000,000	4,967,300	5,061,100	4,967,306	6			93,794	93,794	868	
404119-AH-2	HCA INC 07/15/2013	07/23/2003	GOLDMAN, SACHS & CO	09/25/2003	WARBURG DILLION READ LLC	600,000	598,134	620,760	598,157	23			22,603	22,603	6,975	
432848-AY-5	HILTON HOTELS CORP 04/15/2023	06/26/2003	WARBURG DILLION READ LLC	10/15/2003	Various	2,250,000	2,238,750	2,327,188	2,238,846	96			88,341	88,341	31,195	13,992
44075L-AH-4	HORSESHOE GAMING 05/15/2009	04/29/2003	Various	11/24/2003	BANK OF AMERICA	750,000	797,500	796,875	789,111	(8,389)			7,764	7,764	67,023	28,211

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
441560-AF-6	HOUGHTON MIFFLIN CO 02/01/2011	01/24/2003	GOLDMAN, SACHS & CO	03/19/2003	Various	750,000	750,000	790,344	750,000				40,344	40,344	8,892	
441560-AG-4	HOUGHTON MIFFLIN CO 02/01/2013	01/24/2003	GOLDMAN, SACHS & CO	03/24/2003	Various	750,000	744,150	802,875	744,206	56			58,669	58,669	11,727	
446430-FJ-7	HUNTINGTON NATIONAL BANK 10/15/2006	10/03/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/17/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	13,000,000	12,977,510	12,960,090	12,978,309	799			(18,219)	(18,219)	39,722	
448407-AD-8	HUTCHINSON TECHNOLOGY 03/15/2010	02/19/2003	SALOMON SMITH BARNEY	07/30/2003	Various	1,000,000	1,000,000	1,129,773	1,000,000				129,773	129,773	7,516	
449909-AL-4	ICI WILMINGTON 12/01/2013	11/18/2003	BARCLAYS BANK	11/25/2003	BARCLAYS BANK	10,000,000	9,998,300	10,012,600	9,998,302	2			14,298	14,298	10,938	
449295-AA-2	ICOS CORP 07/01/2023	06/16/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/11/2003	Various	2,500,000	2,500,000	2,337,963	2,500,000				(162,038)	(162,038)	2,250	
454072-AA-7	INDEVUS PHARMACEUTICALS 07/15/2008	07/10/2003	LEHMAN BROTHERS INC	09/12/2003	LEHMAN BROTHERS INC	500,000	500,000	572,910	500,000				72,910	72,910	5,295	
45768Y-AK-8	INSGHT MIDWST/INSGHT CAP 11/01/2010	12/04/2003	BANK OF AMERICA	12/05/2003	RBC DOMINION SECURITIES	500,000	543,750	546,250	543,726	(24)			2,524	2,524	5,688	5,542
45768Y-AF-9	INSIGHT MIDWEST 11/01/2010	04/08/2003	Various	12/02/2003	Various	1,450,000	1,478,625	1,530,625	1,476,433	(2,192)			54,192	54,192	150,755	39,404
460690-AF-7	INTERPUBLIC GROUP 09/16/2004	02/24/2003	SALOMON SMITH BARNEY	08/11/2003	KBC FINANCIAL PRODUCTS USA INC	1,000,000	900,000	960,000	928,536	28,536			31,464	31,464	16,400	8,050
460690-AJ-9	INTERPUBLIC GROUP 06/01/2006	06/09/2003	Various	12/09/2003	WARBURG DILLION READ LLC	1,855,000	1,634,125	1,722,831	1,669,404	35,279			53,427	53,427	25,463	7,609
460690-AS-9	INTERPUBLIC GROUP COS 03/15/2023	03/11/2003	J. P. MORGAN SECURITIES, INC	12/17/2003	WARBURG DILLION READ LLC	1,250,000	1,250,000	1,781,250	1,250,000				531,250	531,250	43,594	
478165-AF-0	JOHNSON (S.C.) & SON INC 02/15/2033	02/06/2003	SALOMON SMITH BARNEY	03/05/2003	BARCLAYS BANK	9,000,000	8,796,240	8,981,550	8,796,444	204			185,106	185,106	41,688	
46625H-AX-8	JP MORGAN CHASE & CO 05/01/2015	04/16/2003	J. P. MORGAN SECURITIES, INC	06/27/2003	Various	15,000,000	14,987,850	15,683,200	14,987,984	134			695,216	695,216	143,646	
46625M-RB-7	JPMCC 2002-C3, A2 07/12/2035	07/08/2003	J. P. MORGAN SECURITIES, INC	09/24/2003	J. P. MORGAN SECURITIES, INC	10,000,000	10,490,625	10,201,563	10,481,083	(9,542)			(279,520)	(279,520)	123,463	13,872
48203R-AB-0	JUNIPER NETWORKS INC 06/15/2008	06/13/2003	BANK OF AMERICA	06/13/2003	WARBURG DILLION READ LLC	3,000,000	2,895,000	2,895,000	2,895,000							
486587-AA-6	KAYDON CORP 05/23/2023	05/20/2003	DUETSCHE BANK SECURITIES	12/04/2003	KBC FINANCIAL PRODUCTS USA INC	500,000	500,000	550,000	500,000				50,000	50,000	10,889	
486665-AA-0	KEANE INC 06/15/2013	06/12/2003	MORGAN STANLEY DEAN WITTER	06/25/2003	WACHOVIA SECURITIES	1,250,000	1,250,000	1,253,125	1,250,000				3,125	3,125	500	
49460W-AD-1	KINETIC CONCEPTS INC 05/15/2013	07/23/2003	MORGAN STANLEY DEAN WITTER	07/24/2003	Various	1,000,000	1,000,000	1,012,500	1,000,000				12,500	12,500		
501044-CE-9	KROGER CO 02/01/2013	01/28/2003	BARCLAYS BANK	10/15/2003	MORGAN STANLEY DEAN WITTER	5,000,000	4,999,950	5,038,950	4,999,953	3			38,997	38,997	200,139	2,292
513075-AG-6	LAMAR MEDIA CORP 01/01/2013	05/29/2003	J. P. MORGAN SECURITIES, INC	12/01/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	500,000	518,305	535,000	517,394	(911)			17,606	17,606	33,531	16,212
52519N-FW-9	LBFRC 2003-LLFA, A2 03/14/2006	05/14/2003	LEHMAN BROTHERS INC	08/05/2003	LEHMAN BROTHERS INC	10,000,000	10,003,125	9,998,438	10,002,886	(239)			(4,448)	(4,448)	31,569	
521865-AE-5	LEAR CORP 05/15/2009	04/01/2003	DUETSCHE BANK SECURITIES	12/10/2003	BARCLAYS BANK	250,000	271,875	290,625	269,782	(2,093)			20,843	20,843	21,965	7,828
524908-JA-9	LEHMAN BROTHERS HOLDINGS 08/07/2008	07/23/2003	LEHMAN BROTHERS INC	11/18/2003	LEHMAN BROTHERS INC	10,000,000	9,956,100	9,929,200	9,958,625	2,525			(29,425)	(29,425)	109,861	
521295-AB-1	LENATURES INC 06/15/2013	06/18/2003	WACHOVIA SECURITIES	11/18/2003	WACHOVIA SECURITIES	500,000	500,000	501,250	500,000				1,250	1,250	18,500	
530718-AB-1	LIBERTY MEDIA CORP 03/30/2023	03/21/2003	KBC FINANCIAL PRODUCTS USA INC	03/25/2003	LEHMAN BROTHERS INC	500,000	496,250	487,500	496,251	1			(8,751)	(8,751)	21	
530718-AC-9	LIBERTY MEDIA CORP 05/15/2013	04/30/2003	MERRILL LYNCH CAPITAL MARKETS	04/30/2003	GOLDMAN, SACHS & CO	4,500,000	4,483,260	4,517,280	4,483,260				34,020	34,020		
53220K-AB-4	LIGAND PHARMACEUTICAL 11/16/2007	03/11/2003	JEFFERIES & COMPANY, INC	06/03/2003	WARBURG DILLION READ LLC	650,000	676,406	1,213,875	675,642	(764)			538,233	538,233	17,633	11,700
532791-AA-8	LINCARE HOLDINGS 06/15/2033	06/06/2003	J. P. MORGAN SECURITIES, INC	08/18/2003	Various	3,000,000	3,000,000	2,975,430	3,000,000				(24,570)	(24,570)	9,771	
552078-AQ-0	LYONDELL CHEMICAL CO 12/15/2008	03/31/2003	BANK OF AMERICA	05/07/2003	LEHMAN BROTHERS INC	250,000	244,375	247,813	244,455	80			3,358	3,358	9,698	7,125
564759-NH-7	M&T BANK CORP 04/01/2013	03/25/2003	LEHMAN BROTHERS INC	04/16/2003	LEHMAN BROTHERS INC	7,000,000	6,992,440	7,036,540	6,992,477	37			44,063	44,063	16,469	
576203-AA-1	MASSEY ENERGY CO 05/15/2023	07/09/2003	Various	09/16/2003	Various	2,500,000	2,516,250	2,519,773	2,515,803	(447)			3,969	3,969	14,811	2,969
576203-AB-9	MASSEY ENERGY CO 05/15/2023	09/16/2003	JEFFERIES & COMPANY, INC	10/20/2003	WARBURG DILLION READ LLC	1,000,000	1,007,500	1,104,580	1,007,391	(109)			97,189	97,189	19,000	14,514
55264T-AU-5	MBNAS 2002-A4, A4 08/17/2009	05/06/2003	DEUTSCHE BANK SECURITIES	11/14/2003	SALOMON SMITH BARNEY	12,000,000	12,015,000	12,020,156	12,013,006	(1,994)			7,151	7,151	93,648	11,360
580031-AC-6	MCDATA CORP 02/15/2010	02/04/2003	BANK OF AMERICA	02/04/2003	KBC FINANCIAL PRODUCTS USA INC	750,000	750,000	765,000	750,000				15,000	15,000		
58405U-AC-6	MEDCO HEALTH SOLUTIONS 08/15/2013	08/07/2003	SALOMON SMITH BARNEY	09/23/2003	Various	5,975,000	5,926,901	6,117,412	5,926,968	67			190,444	190,444	8,781	
584105-AA-8	MEDEX INC 05/15/2013	05/14/2003	LEHMAN BROTHERS INC	05/14/2003	WACHOVIA SECURITIES	1,250,000	1,250,000	1,284,375	1,250,000				34,375	34,375		
58446V-AB-7	MEDIACOM BROADBAND 07/15/2013	03/10/2003	Various	10/29/2003	Various	750,000	806,250	797,250	802,472	(3,778)			(5,222)	(5,222)	58,483	10,542
58470K-AA-2	MEDICIS PHARMACEUTICAL 06/04/2032	04/09/2003	JEFFERIES & COMPANY, INC	04/29/2003	Various	750,000	855,469	913,875	854,267	(1,201)			59,608	59,608	7,639	6,771
586002-AA-5	MEMBERWORKS INC. 10/01/2010	09/24/2003	LEHMAN BROTHERS INC	09/25/2003	LEHMAN BROTHERS INC	1,000,000	1,000,000	1,040,000	1,000,000				40,000	40,000		
589405-AB-5	MERCURY INTERACTIVE 07/01/2007	05/15/2003	JEFFERIES & COMPANY, INC	05/15/2003	CIBC WORLD MARKETS	200,000	197,500	197,500	197,500						3,668	3,668
590188-A6-5	MERRILL LYNCH 05/23/2031	09/09/2003	WARBURG DILLION READ LLC	12/16/2003	WARBURG DILLION READ LLC	7,000,000	3,819,375	3,820,625	3,834,238	14,863			(13,613)	(13,613)		
595112-AF-0	MICRON TECHNOLOGY 02/01/2010	01/30/2003	LEHMAN BROTHERS INC	12/11/2003	Various	3,000,000	3,000,000	3,123,779	3,000,000				123,779	123,779	11,146	
599903-AA-9	MILLENNIUM CHEMICALS INC 11/15/2023	11/20/2003	J. P. MORGAN SECURITIES, INC	11/20/2003	KBC FINANCIAL PRODUCTS USA INC	250,000	250,000	259,375	250,000				9,375	9,375		
60467P-AG-9	MIRANT AMERICAS GENERATION, LLC 05/01/2006	05/08/2003	J. P. MORGAN SECURITIES, INC	06/30/2003	Various	1,000,000	830,000	752,625	834,830	4,830			(82,205)	(82,205)	10,310	2,542
60467P-AQ-7	MIRANT AMERICAS GENR LLC 10/01/2021	04/29/2003	Various	07/01/2003	Various	2,500,000	1,510,000	1,423,750	1,510,816	816			(87,066)	(87,066)	33,410	17,944

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
629568-AJ-5	NABORS INDUSTRIES INC 06/15/2023	06/18/2003	SALOMON SMITH BARNEY	09/26/2003	JEFFERIES & COMPANY, INC	1,500,000	1,421,655	1,342,500	1,422,695	1,040			(80,195)	(80,195)		
629855-AD-9	NALCO COMPANY 11/15/2011	10/29/2003	SALOMON SMITH BARNEY	10/29/2003	BANK OF AMERICA	1,000,000	1,000,000	1,040,000	1,000,000				40,000	40,000		
63934E-AG-3	NAVISTAR INTERNATIONAL 12/15/2007	04/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/27/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	500,000	535,000	704,375	532,241	(2,759)			172,134	172,134	8,889	4,201
64123L-AB-7	NETWORK ASSOCIATES INC 08/15/2006	05/15/2003	WACHOVIA SECURITIES	10/10/2003	Various	1,000,000	1,107,790	1,080,523	1,082,371	(25,419)			(1,849)	(1,849)	31,099	13,854
65332V-AT-0	NEXTEL 07/01/2007	09/09/2003	WARBURG DILLION READ LLC	10/17/2003	WARBURG DILLION READ LLC	1,500,000	1,528,125	1,546,875	1,527,056	(1,069)			19,819	19,819	21,969	14,052
65332V-AV-5	NEXTEL COMMUNIC 11/15/2009	01/29/2003	BEAR STEARNS SECURITIES CORP	12/01/2003	J. P. MORGAN SECURITIES, INC	1,000,000	962,500	1,090,000	965,874	3,374			124,126	124,126	98,698	20,313
65332V-AM-5	NEXTEL COMMUNICATIONS 02/15/2008	04/07/2003	Various	11/19/2003	CALLED @ 104.975	250,000	260,625	262,438	258,536	(2,089)			3,902	3,902	18,933	3,800
62936P-AA-1	NPS PHARMACEUTICALS INC 06/15/2008	06/11/2003	MORGAN STANLEY DEAN WITTER	06/12/2003	KBC FINANCIAL PRODUCTS USA INC	250,000	250,000	255,000	250,000				5,000	5,000		
682129-AA-9	OMNOVA SOLUTIONS INC 06/01/2010	05/16/2003	DUETSCHE BANK SECURITIES	12/09/2003	DUETSCHE BANK SECURITIES	1,000,000	1,000,000	1,080,000	1,000,000				80,000	80,000	60,625	
69073T-AC-7	OWENS-BROCKWAY GLASS CON 11/15/2012	04/04/2003	Various	04/24/2003	EXCHANGE	1,350,000	1,397,563	1,397,185	1,397,210	(352)			(25)	(25)	52,828	42,717
690768-BD-7	OWENS-ILL INC. 05/15/2010	02/04/2003	SALOMON SMITH BARNEY	03/24/2003	Various	1,000,000	907,500	932,813	908,447	947			24,365	24,365	24,974	17,083
697933-AP-4	PANAMSAT CORP 02/01/2012	04/29/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	11/25/2003	Various	500,000	542,500	540,750	539,899	(2,601)			851	851	32,206	10,743
708160-BV-7	PENNEY (JC) CO INC 10/15/2008	05/06/2003	Various	11/12/2003	SALOMON SMITH BARNEY	1,000,000	1,016,410	1,047,500	1,014,243	(2,167)			33,257	33,257	41,944	12,361
713755-AA-4	PERFORMANCE FOOD GR COMP 10/16/2008	01/15/2003	WACHOVIA SECURITIES	09/29/2003	KBC FINANCIAL PRODUCTS USA INC	300,000	356,046	395,967	337,017	(19,029)			58,950	58,950	15,858	4,354
718592-AE-8	PHILLIPS VAN-HEUSEN 05/01/2013	04/30/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	05/27/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	500,000	500,000	510,000	500,000				10,000	10,000	2,821	
719405-AD-4	PHOTRONICS INC 04/15/2008	04/09/2003	MORGAN STANLEY DEAN WITTER	09/09/2003	Various	500,000	500,000	862,500	500,000				362,500	362,500	4,484	
72813P-AH-3	PLAYTEX PRODUCTS INC. 06/01/2011	06/20/2003	MERRILL LYNCH CAPITAL MARKETS	09/04/2003	Various	500,000	525,500	497,000	524,771	(729)			(27,771)	(27,771)	12,760	2,708
69344M-AE-1	PMI GROUP INC 07/15/2021	04/01/2003	WARBURG DILLION READ LLC	10/29/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	800,000	835,663	892,363	824,918	(14,745)			67,446	67,446	16,000	3,035
73179P-AC-0	POLYONE CORP 05/15/2010	04/30/2003	SALOMON SMITH BARNEY	05/02/2003	SALOMON SMITH BARNEY	1,000,000	1,000,000	1,013,750	1,000,000				13,750	13,750	295	
73751N-AA-5	POSTER FINANCIAL GROUP 12/01/2011	11/18/2003	LEHMAN BROTHERS INC	11/18/2003	KBC FINANCIAL PRODUCTS USA INC	500,000	500,000	511,875	500,000				11,875	11,875		
74156D-AC-2	PRIME MED SVCS 04/01/2008	04/29/2003	BANK OF AMERICA	11/21/2003	JEFFERIES & COMPANY, INC	250,000	235,000	237,125	236,378	1,378			747	747	14,280	1,884
74369L-AC-7	PROTEIN DESIGN LABS INC 08/16/2023	07/09/2003	WARBURG DILLION READ LLC	07/09/2003	CIBC WORLD MARKETS	2,000,000	2,000,000	1,995,600	2,000,000				(4,400)	(4,400)		
743977-AF-7	PROVINCE HEALTHCARE 06/01/2013	05/21/2003	MERRILL LYNCH CAPITAL MARKETS	05/22/2003	Various	500,000	500,000	501,250	500,000				1,250	1,250	104	
912920-AC-9	QWEST CORPORATION 09/15/2033	07/07/2003	BANK OF AMERICA	11/18/2003	DUETSCHE BANK SECURITIES	400,000	370,000	356,000	370,099	99			(14,099)	(14,099)	18,792	8,785
912920-AL-9	QWEST CORPORATION 11/10/2026	06/20/2003	Various	11/18/2003	DUETSCHE BANK SECURITIES	600,000	576,000	549,000	576,157	157			(27,157)	(27,157)	22,920	5,400
757346-AA-9	REDDY ICE GROUP INC 08/01/2011	07/17/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	07/17/2003	KBC FINANCIAL PRODUCTS USA INC	1,000,000	992,970	1,027,500	992,970				34,530	34,530		
75952B-AC-9	RELIANT RESOURCES INC 08/15/2010	06/19/2003	BANK OF AMERICA	06/19/2003	WACHOVIA SECURITIES	1,000,000	1,000,000	1,010,000	1,000,000				10,000	10,000		
79377W-AA-6	SAKS INC 11/15/2008	03/10/2003	SALOMON SMITH BARNEY	10/23/2003	Various	1,000,000	1,007,500	1,116,375	1,007,329	(172)			109,047	109,047	51,975	26,698
806605-AG-6	SCHERING-PLOUGH 12/01/2033	11/21/2003	MERRILL LYNCH CAPITAL MARKETS	11/21/2003	SALOMON SMITH BARNEY	10,000,000	9,928,100	10,205,300	9,928,100				277,200	277,200		
816196-AD-1	SELECT MEDICAL CORP 08/01/2013	07/29/2003	J. P. MORGAN SECURITIES, INC	11/25/2003	WACHOVIA SECURITIES	875,000	875,000	914,375	875,000				39,375	39,375	19,870	
817320-AL-8	SEQUA CORP 04/01/2008	01/14/2003	J. P. MORGAN SECURITIES, INC	03/25/2003	Various	1,000,000	992,500	982,125	992,718	218			(10,593)	(10,593)	43,235	26,132
817565-AP-9	SERVICE CORP INT 04/15/2009	03/28/2003	MERRILL LYNCH CAPITAL MARKETS	04/14/2003	MERRILL LYNCH CAPITAL MARKETS	250,000	248,750	249,375	248,757	7			618	618	9,732	8,930
826170-AC-6	SIEBEL SYSTEMS INC 09/15/2006	01/06/2003	CIBC WORLD MARKETS	04/01/2003	BANK OF AMERICA	1,000,000	982,500	997,500	983,507	1,007			13,993	13,993	30,403	17,417
829226-AN-9	SINCLAIR BROADCAST GROUP 03/15/2012	04/02/2003	LEHMAN BROTHERS INC	07/07/2003	EXCHANGE	1,250,000	1,295,000	1,291,621	1,293,081	(1,919)			(1,460)	(1,460)	71,111	31,889
829226-AQ-2	SINCLAIR BROADCAST GROUP 03/15/2012	05/14/2003	J. P. MORGAN SECURITIES, INC	09/29/2003	EXCHANGE	500,000	526,680	525,636	525,645	(1,034)			(9)	(9)	21,556	8,222
829226-AS-8	SINCLAIR BROADCAST GROUP 07/15/2018	07/11/2003	Various	09/17/2003	JEFFERIES & COMPANY, INC	1,500,000	1,494,375	1,413,750	1,494,422	47			(80,672)	(80,672)	19,195	102
83001P-AD-1	SIX FLAGS INC 02/01/2010	01/16/2003	LEHMAN BROTHERS INC	03/07/2003	Various	500,000	477,500	458,188	477,814	314			(19,627)	(19,627)	27,174	21,078
83088M-AB-8	SKYWORKS SOLUTIONS 11/15/2007	06/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/21/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,000,000	1,163,100	1,390,600	1,152,377	(10,723)			238,223	238,223	13,326	5,410
78442F-AN-8	SLM CORP 03/17/2008	02/12/2003	SALOMON SMITH BARNEY	04/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	8,000,000	7,975,920	8,012,400	7,976,606	686			35,794	35,794	45,917	
78442F-AP-3	SLM CORP 03/15/2006	03/18/2003	BARCLAYS BANK	07/18/2003	GOLDMAN, SACHS & CO	12,000,000	11,995,200	12,006,600	11,995,735	535			10,865	10,865	61,071	3,337
834182-AN-7	SOLECTRON CORP 02/15/2009	06/20/2003	Various	12/15/2003	Various	2,575,000	2,665,438	2,728,750	2,660,776	(4,662)			67,974	67,974	171,171	108,482
60467W-AC-5	SOUTHERN ENERGY MID-ATL 12/30/2028	01/14/2003	DELAWARE BAY COMPANYY	06/26/2003	DUETSCHE BANK SECURITIES	1,948,589	1,948,589	1,937,019	1,948,589				(11,570)	(11,570)	93,428	7,427

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
843452-BA-0	SOUTHERN NATURAL GAS 03/15/2010	02/28/2003	SALOMON SMITH BARNEY	03/13/2003	LEHMAN BROTHERS INC	1,500,000	1,480,770	1,541,250	1,480,840	70			60,410	60,410	4,807	
784635-AH-7	SPX CORPORATION 06/15/2011	07/07/2003	Various	07/22/2003	J. P. MORGAN SECURITIES, INC	500,000	505,000	495,000	504,978	(22)			(9,978)	(9,978)	3,385	1,997
85375C-AK-7	STANDARD PACIFIC CORP 04/15/2012	01/09/2003	BANK OF AMERICA	03/24/2003	WARBURG DILLION READ LLC	1,000,000	975,000	1,011,250	975,343	343			35,907	35,907	41,625	22,868
85590A-AB-0	STARWOOD HOTELS RESORTS 05/25/2021	03/12/2003	SALOMON SMITH BARNEY	08/07/2003	SALOMON SMITH BARNEY	1,000,000	545,000	557,500	552,375	7,375			5,125	5,125		
868536-AP-8	SUPERVALU INC 11/02/2031	01/09/2003	SALOMON SMITH BARNEY	03/12/2003	KBC FINANCIAL PRODUCTS USA INC	800,000	229,760	228,000	231,184	1,424			(3,184)	(3,184)		
87612E-AB-2	TARGET CORP 08/15/2010	07/09/2003	GOLDMAN, SACHS & CO	12/15/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	7,000,000	8,529,850	8,248,520	8,448,912	(80,938)			(200,392)	(200,392)	441,875	217,292
878237-AC-0	TECH DATA CORP 12/15/2021	06/11/2003	SALOMON SMITH BARNEY	08/11/2003	SALOMON SMITH BARNEY	2,000,000	1,832,800	1,808,982	1,833,946	1,146			(24,964)	(24,964)	6,556	111
879101-AD-5	TEKELEC INC 06/15/2008	06/11/2003	MORGAN STANLEY DEAN WITTER	06/12/2003	THOMAS WEISEL PARTNERS	500,000	500,000	515,000	500,000				15,000	15,000		
87910P-AG-5	TEKNI-PLEX INC 11/15/2013	11/12/2003	LEHMAN BROTHERS INC	11/13/2003	RAYMOND JAMES & ASSOCIATES, INC	1,000,000	1,000,000	1,013,750	1,000,000				13,750	13,750		
88033G-AY-6	TENET HEALTHCARE CORP 02/01/2013	09/03/2003	Various	10/24/2003	Various	8,600,000	8,424,258	8,628,500	8,429,218	4,961			199,282	199,282	292,910	37,029
880779-AH-6	TEREX CORP 04/01/2008	07/02/2003	Various	11/10/2003	Various	1,625,000	1,570,000	1,673,438	1,571,104	1,104			102,333	102,333	106,223	35,038
881609-AM-3	TESORO PETROLEUM CORP 04/15/2008	04/30/2003	Various	05/22/2003	BEAR STEARNS SECURITIES CORP	1,000,000	1,011,220	1,002,500	1,011,083	(137)			(8,583)	(8,583)	9,111	2,000
887389-AF-1	TIMKEN CO 02/15/2010	02/12/2003	MORGAN STANLEY DEAN WITTER	02/13/2003	BANK OF AMERICA	2,000,000	1,988,560	2,010,620	1,988,564	4			22,056	22,056	319	
889479-AH-4	TOLL CORP 05/01/2009	03/24/2003	WACHOVIA SECURITIES	12/01/2003	WACHOVIA SECURITIES	300,000	311,250	316,500	309,576	(1,674)			6,924	6,924	26,200	9,733
892332-AL-1	TOYOTA MOTOR CREDIT CORP 08/01/2008	07/07/2003	SALOMON SMITH BARNEY	11/18/2003	WARBURG DILLION READ LLC	22,000,000	21,885,160	21,561,760	21,892,653	7,493			(330,893)	(330,893)	223,132	
896778-AB-3	TRITON PCS INC 05/01/2008	04/29/2003	Various	06/13/2003	TENDER OFFER	950,000	904,875	1,006,810	912,335	7,460			94,475	94,475	12,192	76
896778-AK-3	TRITON PCS INC 06/01/2013	05/30/2003	LEHMAN BROTHERS INC	10/01/2003	Various	1,500,000	1,500,000	1,605,003	1,500,000				105,003	105,003	21,581	
89816R-AA-5	TRUMP HOLDINGS & FUNDING 03/15/2010	03/13/2003	DUETSCHE BANK SECURITIES	04/08/2003	Various	1,000,000	948,320	951,875	948,437	117			3,438	3,438	2,906	
89824@-AF-2	TRUSERV CORP. MAKE-WHOLE ORIG NOTE 07/01/2008	12/31/2002	DIRECT	08/29/2003	Various	317,854		317,854	105,971	105,971			211,883	211,883	8,537	
87264Q-AA-8	TRW AUTOMOTIVE INC 02/15/2013	02/06/2003	J. P. MORGAN SECURITIES, INC	06/10/2003	LEHMAN BROTHERS INC	500,000	500,000	546,250	500,000				46,250	46,250	17,569	
87264Q-AM-2	TRW AUTOMOTIVE INC 02/15/2013	02/06/2003	BANK ONE CAPTIAL MARKETS	05/08/2003	LEHMAN BROTHERS INC	250,000	252,500	273,750	252,448	(52)			21,302	21,302	5,534	
909214-BH-0	UNISYS CORP 03/15/2010	04/17/2003	Various	12/08/2003	SALOMON SMITH BARNEY	1,000,000	1,027,813	1,075,000	1,025,698	(2,115)			49,302	49,302	50,417	5,872
911363-AD-1	UNITED RENTALS 08/15/2008	01/13/2003	GOLDMAN, SACHS & CO	05/23/2003	Various	500,000	433,750	438,000	436,188	2,438			1,812	1,812	30,947	18,456
911363-AG-4	UNITED RENTALS INC 01/15/2009	05/01/2003	BANK OF NEW YORK	05/29/2003	J. P. MORGAN SECURITIES, INC	500,000	485,000	483,250	485,060	60			(1,810)	(1,810)	15,674	14,260
911363-AH-2	UNITED RENTALS INC 04/01/2009	03/07/2003	MERRILL LYNCH CAPITAL MARKETS	12/16/2003	Various	600,000	496,500	579,375	501,793	5,293			77,582	77,582	48,288	24,150
911365-AB-0	UNITED RENTALS, INC. 04/15/2008	05/29/2003	J. P. MORGAN SECURITIES, INC	10/29/2003	J. P. MORGAN SECURITIES, INC	500,000	532,500	560,000	529,498	(3,002)			30,502	30,502	29,563	7,167
911684-AD-0	US CELLULAR CORP 12/15/2033	12/03/2003	SALOMON SMITH BARNEY	12/04/2003	WARBURG DILLION READ LLC	8,000,000	7,870,800	8,010,080	7,870,804	4			139,276	139,276	1,489	
91263P-AB-1	US STEEL LLC 08/01/2008	02/05/2003	Various	05/07/2003	Various	1,250,000	1,253,125	1,290,813	1,253,114	(11)			37,699	37,699	27,845	1,866
91911X-AA-2	VALEANT PHARMCEUTICALS 08/16/2010	11/13/2003	GOLDMAN, SACHS & CO	11/14/2003	KBC FINANCIAL PRODUCTS USA INC	250,000	250,000	255,000	250,000				5,000	5,000		
92343R-AA-1	VERITAS SOFTWARE 08/13/2006	06/09/2003	SALOMON SMITH BARNEY	08/06/2003	SALOMON SMITH BARNEY	1,750,000	1,552,184	1,544,218	1,533,800	(18,384)			10,418	10,418	15,673	10,736
92907T-AA-5	VOUGHT AIRCRAFT INDS INC 07/15/2011	06/27/2003	LEHMAN BROTHERS INC	07/02/2003	Various	1,000,000	1,000,000	1,015,000	1,000,000				15,000	15,000	667	
929903-AC-6	WACHOVIA CORPORATION 08/15/2008	07/22/2003	WACHOVIA SECURITIES	11/25/2003	LEHMAN BROTHERS INC	10,000,000	9,974,600	9,954,800	9,976,220	1,620			(21,420)	(21,420)	122,500	
94769M-AC-9	WEBMD CORP 04/01/2007	04/09/2003	JEFFERIES & COMPANY, INC	07/28/2003	GOLDMAN, SACHS & CO	325,000	391,016	459,843	381,248	(9,768)			78,595	78,595	3,521	381
949746-EY-3	WELLS FARGO COMPANY 03/24/2005	03/19/2003	J. P. MORGAN SECURITIES, INC	07/18/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,000,000	5,000,000	5,001,800	5,000,000				1,800	1,800	20,894	
961418-AE-0	WESTPORT RESOURCES CORP 11/01/2011	03/27/2003	LEHMAN BROTHERS INC	12/04/2003	WACHOVIA SECURITIES	175,000	185,500	191,625	184,766	(734)			6,859	6,859	15,961	6,096
98158E-AA-1	WORLDSPAN LP/WS FIN CORP 06/15/2011	09/12/2003	LEHMAN BROTHERS INC	12/03/2003	LEHMAN BROTHERS INC	850,000	874,750	847,844	874,153	(597)			(26,309)	(26,309)	33,647	9,264
98385X-AC-0	XTO ENERGY INC 04/15/2013	04/17/2003	LEHMAN BROTHERS INC	09/23/2003	BARCLAYS BANK	500,000	500,000	510,263	500,000				10,263	10,263	10,898	
987434-AJ-6	YOUNG BROADCASTING INC 06/15/2007	01/09/2003	LEHMAN BROTHERS INC	04/30/2003	LEHMAN BROTHERS INC	500,000	496,250	508,750	496,468	218			12,282	12,282	17,014	3,524
988858-AB-2	ZALE CORP 10/01/2007	04/01/2003	MERRILL LYNCH CAPITAL MARKETS	07/30/2003	CALLED @ 104.25	270,000	279,450	281,475	278,264	(1,186)			3,211	3,211	7,586	191
989390-AG-4	ZENITH NATL INSURANCE 03/30/2023	03/17/2003	BANK OF AMERICA	03/18/2003	KBC FINANCIAL PRODUCTS USA INC	500,000	500,000	511,250	500,000				11,250	11,250		
Totals - United States						1,068,010,951	1,056,729,329	1,067,811,035	1,056,565,038	(168,290)			11,245,996	11,245,996	11,738,327	3,149,616
CANADA																
13645R-AE-4	CANADIAN PACIFIC RR 03/15/2033	03/19/2003	SALOMON SMITH BARNEY	09/24/2003	J. P. MORGAN SECURITIES, INC	5,000,000	4,871,900	4,854,900	4,872,719	819			(17,819)	(17,819)	147,743	
138747-AF-7	CANWEST MEDIA INC 04/15/2013	03/31/2003	SALOMON SMITH BARNEY	11/25/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES	500,000	500,000	542,500	500,000				42,500	42,500	25,205	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
87971K-AE-7	TEMBEC INDUSTRIES INC 03/15/2012	04/29/2003	Various	07/02/2003	Various	1,500,000	1,496,250	1,464,469	1,496,380	130			(31,911)	(31,911)	63,668	30,677
Totals - Canada						7,000,000	6,868,150	6,861,869	6,869,100	950			(7,231)	(7,231)	236,616	30,677
OTHER COUNTRIES																
03235E-AK-6	AMVESCAP PLC 02/27/2013	02/20/2003	SALOMON SMITH BARNEY	03/13/2003	MERRILL LYNCH CAPITAL MARKETS	5,000,000	4,970,600	5,057,000	4,970,731	131			86,269	86,269	15,677	
055451-AA-6	BHP BILLITON FINANCE BV 04/15/2013	04/14/2003	SALOMON SMITH BARNEY	04/16/2003	J. P. MORGAN SECURITIES, INC	7,000,000	6,992,300	7,088,620	6,992,308	8			96,312	96,312	4,667	
120568-AD-2	BUNGE LTD FINANCE CORP 11/15/2022	05/19/2003	SALOMON SMITH BARNEY	12/11/2003	SALOMON SMITH BARNEY	400,000	454,256	447,880	443,127	(11,129)			4,753	4,753	8,792	292
127210-AA-0	CADBURY SCHWEPPES US FIN 10/01/2008	09/22/2003	DEUTSCHE BANK SECURITIES	11/25/2003	J. P. MORGAN SECURITIES, INC	15,000,000	14,956,050	14,922,150	14,957,432	1,382			(35,282)	(35,282)	100,104	
25156P-AF-0	DEUTSCHE TELEKOM INT FIN 07/22/2013	07/15/2003	BANK OF AMERICA	10/22/2003	Various	15,000,000	14,884,950	14,916,800	14,885,729	779			31,071	31,071	69,271	
44841R-AA-9	HUTCHISON WHAMP INTL LTD 02/13/2013	02/10/2003	Various	04/25/2003	GOLDMAN, SACHS & CO	4,500,000	4,487,840	4,574,295	4,488,028	188			86,267	86,267	62,563	
80932R-AG-0	SCOTLAND INTL FIN NO.2 05/23/2013	05/20/2003	MORGAN STANLEY DEAN WITTER	11/18/2003	Various	7,000,000	6,982,500	6,708,050	6,983,105	605			(275,055)	(275,055)	126,674	
902118-BD-9	TYCO INTL GROUP SA 01/15/2018	01/14/2003	GOLDMAN, SACHS & CO	01/14/2003	JEFFERIES & COMPANY, INC	5,000,000	5,293,750	5,293,750	5,293,750						1,528	1,528
902118-BE-7	TYCO INTL GROUP SA 01/15/2023	07/23/2003	Various	10/09/2003	Various	3,700,000	3,730,807	4,162,250	3,729,713	(1,094)			432,537	432,537	40,885	2,092
92852E-AA-3	VIVENDI UNIVERSAL 04/15/2010	04/03/2003	GOLDMAN, SACHS & CO	04/04/2003	Various	1,500,000	1,500,000	1,579,875	1,500,000				79,875	79,875	385	
Totals - Other Countries						64,100,000	64,253,053	64,750,670	64,243,922	(9,130)			506,748	506,748	430,545	3,911
4599996 - Bonds - Industrial and Miscellaneous - United States						1,068,010,951	1,056,729,329	1,067,811,035	1,056,565,038	(168,290)			11,245,996	11,245,996	11,738,327	3,149,616
4599997 - Bonds - Industrial and Miscellaneous - Canada						7,000,000	6,868,150	6,861,869	6,869,100	950			(7,231)	(7,231)	236,616	30,677
4599998 - Bonds - Industrial and Miscellaneous - Other Countries						64,100,000	64,253,053	64,750,670	64,243,922	(9,130)			506,748	506,748	430,545	3,911
4599999 - Bonds - Industrial and Miscellaneous						1,139,110,951	1,127,850,531	1,139,423,573	1,127,678,060	(176,471)			11,745,514	11,745,514	12,405,489	3,184,205
6099998 - Total - Bonds						6,071,888,443	5,869,583,815	5,869,462,121	5,868,179,689	(1,408,126)			1,282,432	1,282,432	57,173,431	16,599,145
PREFERRED STOCKS BANKS, TRUST AND INSURANCE COMPANIES UNITED STATES																
907824-40-3	UNION PACIFIC 6.25%	01/29/2003	JEFFERIES & COMPANY, INC	07/08/2003	REDEMPTION	23,000.000	1,168,400	1,170,637	1,168,309	(91)			2,328	2,328	18,679	
Totals - United States						XXX	1,168,400	1,170,637	1,168,309	(91)			2,328	2,328	18,679	
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies						XXX	1,168,400	1,170,637	1,168,309	(91)			2,328	2,328	18,679	
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES																
039380-20-9	ARCH COAL	01/27/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	01/28/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	10,000.000	500,000	514,500	500,000				14,500	14,500		
165167-60-2	CHESAPEAKE ENERGY CORP	02/27/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	02/28/2003	Various	10,000.000	500,000	527,694	500,000				27,694	27,694		
165167-80-0	CHESAPEAKE ENERGY CORP	11/12/2003	LEHMAN BROTHERS INC	11/13/2003	SG COWEN SECURITIES CORP	15,000.000	1,500,000	1,527,428	1,500,000				27,428	27,428		
17453B-20-0	CITIZENS COMMUNICATIONS	09/22/2003	WARBURG DILLION READ LLC	11/14/2003	WACHOVIA SECURITIES	50,000.000	1,239,500	1,174,945	1,239,500				(64,555)	(64,555)	21,095	
20057R-30-8	COMMERCE CAPITAL TRST II	06/05/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	10/27/2003	Various	20,000.000	1,091,380	1,156,946	1,090,852	(528)			66,094	66,094	14,875	
81211K-20-9	SEALED AIR CORP., $2.00, CONVERTIBLE	06/13/2003	BANK OF AMERICA	07/18/2003	CALLED @ 51.00	10,000.000	497,700	510,000	497,700				12,300	12,300	944	
857477-20-2	STATE STREET CORP	04/29/2003	GOLDMAN, SACHS & CO	08/04/2003	WACHOVIA SECURITIES	3,900.000	736,900	874,339	736,900				137,439	137,439	16,673	
892335-20-9	TOYS R US INC	08/12/2003	Various	11/17/2003	Various	55,000.000	2,007,900	1,868,105	2,007,900				(139,795)	(139,795)	42,955	
912909-20-7	US STEEL CORPORATION	02/04/2003	J. P. MORGAN SECURITIES, INC	03/12/2003	Various	20,000.000	1,000,000	875,551	1,000,000				(124,449)	(124,449)		
969457-85-2	WILLIAMS COS INC	06/23/2003	LEHMAN BROTHERS INC	09/26/2003	Various	42,500.000	2,187,500	2,243,750	2,187,253	(247)			56,497	56,497	8,880	
Totals - United States						XXX	11,260,880	11,273,258	11,260,105	(775)			13,153	13,153	105,422	
6399999 - Preferred Stocks - Industrial and Miscellaneous						XXX	11,260,880	11,273,258	11,260,105	(775)			13,153	13,153	105,422	
6599998 - Total - Preferred Stocks						XXX	12,429,280	12,443,895	12,428,414	(866)			15,481	15,481	124,101	
COMMON STOCKS PUBLIC UTILITIES UNITED STATES																
172474-10-8	CINERGY CORP	07/03/2003	Various	11/03/2003	Various	24,300.000	839,047	914,796	839,047				75,750	75,750	14,076	
25746U-10-9	DOMINION RESOURCES, INC	07/03/2003	Various	11/03/2003	Various	36,700.000	2,101,426	2,277,576	2,101,426				176,150	176,150	27,542	
264399-10-6	DUKE ENERGY CORP	07/09/2003	Various	07/16/2003	PRUDENTIAL SECURITIES, INCORPORATED	4,800.000	91,988	86,066	91,988				(5,922)	(5,922)		
281020-10-7	EDISON INTL	07/09/2003	Various	08/25/2003	Various	115,000.000	1,605,826	1,908,235	1,605,826				302,409	302,409		

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
28336L-10-9	EL PASO CORPORATION	07/09/2003	Various	10/28/2003	Various	344,600.000	2,999,888	2,452,279	2,999,888				(547,609)	(547,609)	14,176	
29364G-10-3	ENTERGY CORP	07/09/2003	Various	11/03/2003	Various	28,300.000	1,348,651	1,366,198	1,348,651				17,546	17,546	3,530	
337932-10-7	FIRSTENERGY CORP	07/09/2003	Various	08/19/2003	Various	33,600.000	1,139,114	964,063	1,139,114				(175,051)	(175,051)	16,463	
65473P-10-5	NISOURCE INC	04/16/2003	Various	06/18/2003	CANTOR, FITZGERALD & CO	31,000.000	603,037	616,284	603,037				13,247	13,247	11,890	
69349H-10-7	PNM RESOURCES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,100.000	107,319	115,393	107,319				8,074	8,074	943	
743263-10-5	PROGRESS ENERGY INC	07/03/2003	Various	11/03/2003	Various	3,800.000	162,533	174,364	162,533				11,832	11,832	2,352	
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP, INC	04/16/2003	Various	06/23/2003	WEEDEN & COMPANY	41,300.000	1,529,485	1,765,967	1,529,485				236,482	236,482	26,784	
826428-10-4	SIERRA PACIFIC RESOURCES	03/07/2003	Various	03/13/2003	INVESTMENT TECHNOLOGY GROUP, INC	70,800.000	240,796	207,785	240,796				(33,011)	(33,011)		
842587-10-7	SOUTHERN CO	07/03/2003	Various	11/03/2003	Various	69,600.000	2,018,837	2,151,506	2,018,837				132,669	132,669	24,410	
873168-10-8	TXU CORPORATION (HLDG)	07/08/2003	Various	11/03/2003	Various	8,000.000	159,683	173,705	159,683				14,022	14,022	1,813	
969457-10-0	WILLIAMS COS., INC	08/19/2003	Various	09/05/2003	Various	312,900.000	2,405,166	2,658,779	2,405,166				253,613	253,613	1,704	
Totals - United States						XXX	17,352,794	17,832,996	17,352,794				480,202	480,202	145,682	
OTHER COUNTRIES																
Y33370-10-0	HONG KONG AND CHINA GAS	05/21/2003	Various	11/06/2003	Various	940,000.000	1,178,520	1,281,572	1,178,520			2,248	100,804	103,052	26,062	
6699999 - Common Stocks - Public Utilities						XXX	18,531,315	19,114,569	18,531,315			2,248	581,006	583,254	171,743	
BANKS, TRUST AND INSURANCE COMPANIES UNITED STATES																
019754-10-0	ALLAMERICA FINC. CORP	01/15/2003	BANC OF AMERICA SECURITIES	02/12/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10,600.000	171,166	144,358	171,166				(26,808)	(26,808)		
025932-10-4	AMERICAN FINANCIAL GROUP INC	09/12/2003	FRANKEL, STUART, & CO., INC.	10/29/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	82,000.000	1,851,891	1,822,558	1,851,891				(29,333)	(29,333)	10,250	
03073E-10-5	AMERISOURCEBERGEN CORP	07/16/2003	Various	10/07/2003	SG COWEN SECURITIES CORP	80,300.000	5,540,836	4,394,621	5,540,836				(1,146,215)	(1,146,215)	2,008	
060505-10-4	BANK OF AMERICA CORP	07/09/2003	Various	11/03/2003	Various	98,300.000	7,098,958	7,169,923	7,098,958				70,965	70,965	3,360	
06423A-10-3	BANK ONE CORPORATION	07/16/2003	FRANKEL, STUART, & CO., INC.	11/06/2003	Various	115,400.000	4,534,066	4,911,812	4,534,066				377,746	377,746	28,850	
06646R-10-7	BANKNORTH GROUP INC	02/18/2003	MERGER	03/06/2003	CANTOR, FITZGERALD & CO	6,832.000	127,680	150,539	127,680				22,859	22,859		
172967-10-1	CITIGROUP INC	07/09/2003	Various	11/03/2003	Various	144,000.000	5,667,028	5,747,469	5,667,028				80,441	80,441	44,580	
200340-10-7	COMERICA, INC	07/09/2003	Various	10/15/2003	FRANKEL, STUART, & CO., INC.	66,700.000	3,274,514	3,156,141	3,274,514				(118,373)	(118,373)	28,250	
206197-10-5	CONCORD EFS INC	04/29/2003	Various	06/11/2003	Various	250,100.000	3,379,861	3,531,136	3,379,861				151,275	151,275		
316326-10-7	FIDELITY NAT FINL CORP	02/14/2003	WARBURG DILLION READ LLC	04/07/2003	WARBURG DILLION READ LLC	100.000	3,105	3,588	3,105				483	483		
339030-10-8	FLEET BOSTON FINANCIAL CORPORATION	01/16/2003	Various	02/12/2003	WARBURG DILLION READ LLC	8,500.000	233,141	206,976	233,141				(26,166)	(26,166)		
361475-10-6	GBC BANCORP	07/24/2003	WARBURG DILLION READ LLC	10/20/2003	CANTOR, FITZGERALD & CO	500.000	19,881	19,822	19,881				(59)	(59)	60	
391648-10-2	GREATER BAY BANCORP	02/20/2003	Various	03/21/2003	Various	383,800.000	6,726,104	5,379,101	6,726,104				(1,347,003)	(1,347,003)		
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP	07/08/2003	Various	11/03/2003	Various	17,000.000	707,255	756,925	707,255				49,669	49,669	756	
46625H-10-0	JP MORGAN CHASE & COMPANY	07/09/2003	Various	11/03/2003	Various	30,200.000	808,416	891,824	808,416				83,409	83,409	9,826	
55262L-10-0	MBNA CORP	09/10/2003	Various	10/13/2003	Various	323,600.000	6,390,551	6,694,917	6,390,551				304,366	304,366	17,870	
648053-10-6	NEW PLAN EXCEL REALTY TRUST	10/31/2003	Various	11/26/2003	Various	85,000.000	1,762,849	1,994,267	1,762,849				231,418	231,418	29,878	
743674-10-3	PROTECTIVE LIFE CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	04/07/2003	WARBURG DILLION READ LLC	800.000	23,178	23,384	23,178				206	206	120	
743866-10-5	PROVIDENT FINANCIAL GROUP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	4,700.000	124,256	131,574	124,256				7,318	7,318	1,128	
778162-10-7	ROSLYN BANCORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	10/31/2003	CANTOR, FITZGERALD & CO	5,600.000	128,368	152,051	128,368				23,683	23,683	868	
792860-10-8	ST. PAUL COMPANIES, INC	09/09/2003	Various	11/21/2003	Various	264,300.000	8,788,718	9,120,700	8,788,718				331,982	331,982	69,020	
69344M-10-1	THE PMI GROUP INC	01/16/2003	Various	03/07/2003	FRANKEL, STUART, & CO., INC.	27,500.000	863,138	704,542	863,138				(158,597)	(158,597)		
902973-30-4	U.S. BANCORP	07/08/2003	MERRILL LYNCH, INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	8,100.000	202,177	217,992	202,177				15,816	15,816	1,661	
929903-10-2	WACHOVIA CORP	07/08/2003	Various	11/03/2003	Various	107,500.000	3,950,778	4,243,140	3,950,778				292,362	292,362	11,461	
938824-10-9	WASHINGTON FEDERAL	02/05/2003	STOCK DIV	08/07/2003	CANTOR, FITZGERALD & CO	1,518.700		36,455					36,455	36,455	653	
Totals - United States						XXX	62,377,915	61,605,815	62,377,915				(772,100)	(772,100)	260,598	
OTHER COUNTRIES																
F06106-52-4	AXA RIGHTS	09/22/2003	DIRECT	10/02/2003	DIRECT	90,468.000		10,511					10,511	10,511		
T1700N-10-9	BANCA INTESA SPA	04/22/2003	BONUS ISSUE	11/06/2003	ALLIANCE BERNSTEIN	13,674.900		46,014					46,014	46,014		
V27915-10-3	DBS GROUP HOLDINGS LTD	10/01/2003	CREDT LYONNAIS SECURITIES	11/06/2003	ALLIANCE BERNSTEIN	144,000.000	1,085,984	1,257,065	1,085,984			(8,194)	179,275	171,081		
J77067-10-6	SUMITOMO MITSUI FINANCIAL GROUP	09/11/2003	MORGAN STANLEY DEAN WITTER	11/06/2003	ALLIANCE BERNSTEIN	120.000	478,351	589,436	478,351			30,291	80,795	111,086		
6799999 - Common Stocks - Banks, Trust and Insurance Companies						XXX	63,942,249	63,508,840	63,942,249			22,096	(455,505)	(433,409)	260,598	
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES																

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
002824-10-0	ABBOTT LABORATORIES	11/18/2003	Various	12/02/2003	Various	57,800.000	2,560,442	2,569,243	2,560,442				8,802	8,802	6,468	
00724X-10-2	ADOLOR CORPORATION	07/14/2003	DISTRIBUTION	08/21/2003	JEFFERIES & COMPANY, INC	13,376.000	189,805	188,939	189,805				(866)	(866)		
00738A-10-6	ADTRAN INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	04/07/2003	WARBURG DILLION READ LLC	400.000	16,084	15,234	16,084				(850)	(850)		
00104Q-10-7	AFC ENTERPRISES INC	07/24/2003	Various	08/20/2003	CANTOR, FITZGERALD & CO	7,700.000	122,372	108,538	122,372				(13,835)	(13,835)		
001084-10-2	AGCO CORP	07/28/2003	GOLDMAN, SACHS & CO	11/12/2003	Various	196,500.000	3,732,140	3,280,300	3,732,140				(451,840)	(451,840)		
00845V-10-0	AGERE SYSTEMS INC CLASS A	08/11/2003	Various	09/05/2003	Various	2,183,500.000	5,208,409	7,090,533	5,208,409				1,882,124	1,882,124		
009158-10-6	AIR PRODUCTS & CHEMICALS, INC	04/16/2003	Various	05/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	22,300.000	951,979	940,276	951,979				(11,704)	(11,704)	2,310	
009269-10-1	AIRBORNE, INC	07/24/2003	Various	08/15/2003	Various	17,100.000	281,342	357,676	281,342				76,333	76,333	380	
001547-10-8	AK STEEL HOLDING CORP	07/24/2003	Various	09/04/2003	CANTOR, FITZGERALD & CO	20,200.000	58,375	56,626	58,375				(1,749)	(1,749)		
013068-10-1	ALBERTO CULVER CO	04/23/2003	FRANKEL, STUART, & CO., INC.	07/03/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	122,400.000	5,874,135	6,375,517	5,874,135				501,382	501,382	12,852	
013817-10-1	ALCOA INC	01/16/2003	Various	02/05/2003	FRANKEL, STUART, & CO., INC.	27,500.000	613,244	541,158	613,244				(72,086)	(72,086)	285	
021441-10-0	ALTERA CORP	01/16/2003	Various	01/21/2003	CITIGROUP GLOBAL MARKETS	9,700.000	135,217	119,395	135,217				(15,822)	(15,822)		
023139-10-8	AMBAC FINANCIAL GROUP	09/03/2003	Various	11/24/2003	Various	42,700.000	2,812,525	2,914,278	2,812,525				101,753	101,753	4,521	
023551-10-4	AMERADA HESS CORP	01/16/2003	Various	01/31/2003	INVESTMENT TECHNOLOGY GROUP, INC	1,400.000	79,074	64,339	79,074				(14,735)	(14,735)		
023608-10-2	AMEREN CORPORATION	07/03/2003	MERRILL LYNCH, INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	1,800.000	79,974	80,880	79,974				906	906	1,143	
02364L-10-9	AMERICA SERVICE GROUP, INC	03/14/2003	DISTRIBUTION	03/24/2003	JEFFERIES & COMPANY, INC	4,003.000	54,281	47,991	54,281				(6,290)	(6,290)		
025816-10-9	AMERICAN EXPRESS CO	07/08/2003	MERRILL LYNCH, INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	2,800.000	123,844	132,143	123,844				8,299	8,299	280	
02607P-30-5	AMERICAN FINANCIAL REALTY TRUST	06/24/2003	Various	07/03/2003	BANC OF AMERICA SECURITIES	24,500.000	306,250	357,406	306,250				51,156	51,156		
03073T-10-2	AMERIGROUP CORPORATE	03/14/2003	DISTRIBUTION	03/24/2003	JEFFERIES & COMPANY, INC	25,560.000	651,269	691,892	651,269				40,623	40,623		
031162-10-0	AMGEN, INC	07/15/2003	Various	10/17/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	38,500.000	2,718,332	2,433,205	2,718,332				(285,126)	(285,126)		
032654-10-5	ANALOG DEVICES, INC	09/16/2003	Various	10/21/2003	Various	489,900.000	17,050,996	20,185,384	17,050,996				3,134,388	3,134,388		
036115-10-3	ANNTAYLOR STORES INC	07/08/2003	MERRILL LYNCH, INC	07/08/2003	FRANKEL, STUART, & CO., INC.	4,300.000	127,452	131,242	127,452				3,790	3,790		
037411-10-5	APACHE CORP	07/09/2003	Various	11/03/2003	Various	20,400.000	1,250,005	1,373,293	1,250,005				123,288	123,288	4,288	
037833-10-0	APPLE COMPUTER, INC	01/16/2003	Various	04/11/2003	WARBURG DILLION READ LLC	34,000.000	496,563	444,978	496,563				(51,585)	(51,585)		
038222-10-5	APPLIED MATERIALS, INC	10/21/2003	Various	10/23/2003	Various	626,100.000	12,356,230	12,402,446	12,356,230				46,217	46,217		
03822W-10-9	APPLIED MICRO CIRCUITS CORP	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	05/19/2003	INVESTMENT TECHNOLOGY GROUP, INC	7,800.000	26,988	36,658	26,988				9,670	9,670		
038521-10-0	ARAMARK CORP	07/09/2003	Various	11/18/2003	Various	53,700.000	1,213,689	1,401,117	1,213,689				187,428	187,428		
042735-10-0	ARROW ELECTRONICS INC	03/07/2003	Various	05/19/2003	INVESTMENT TECHNOLOGY GROUP, INC	11,800.000	151,269	194,438	151,269				43,169	43,169		
001957-50-5	AT & T	04/11/2003	Various	04/15/2003	Various	12,400.000	329,843	182,195	329,843				(147,648)	(147,648)	2,213	
053484-10-1	AVALON BAY COMMUNITIES, COMMON	10/31/2003	MORGAN STANLEY DEAN WITTER	12/02/2003	Various	13,400.000	607,289	654,326	607,289				47,037	47,037		
053499-10-9	AVAYA INC	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	41,100.000	91,748	91,147	91,748				(600)	(600)		
053893-10-3	AVOCENT CORP	03/07/2003	Various	05/19/2003	INVESTMENT TECHNOLOGY GROUP, INC	3,700.000	98,073	103,996	98,073				5,923	5,923		
059815-10-0	BANDAG, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	04/11/2003	Various	2,900.000	113,206	97,418	113,206				(15,788)	(15,788)	928	
05564E-10-6	BANKAMERICA REALTY INVESTORS	06/13/2003	WACHOVIA SECURITIES	08/11/2003	MORGAN STANLEY DEAN WITTER	4,900.000	159,387	162,053	159,387				2,666	2,666		
066821-10-9	BANTA CORP	07/24/2003	Various	09/30/2003	Various	14,800.000	461,999	463,936	461,999				1,937	1,937	1,696	
067383-10-9	BARD (C.R.), INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/23/2003	Various	2,700.000	157,133	192,978	157,133				35,845	35,845	1,719	
071707-10-3	BAUSCH & LOMB, INC	09/29/2003	CITIGROUP GLOBAL MARKETS	12/09/2003	JEFFERIES & COMPANY, INC	13,500.000	594,540	685,457	594,540				90,917	90,917		
073325-10-2	BEA SYSTEMS INC	10/01/2003	Various	10/23/2003	Various	915,600.000	9,927,075	12,031,158	9,927,075				2,104,083	2,104,083		
09062X-10-3	BIOGEN IDEC INC	09/15/2003	Various	11/12/2003	Various	179,400.000	5,950,479	5,756,466	5,950,479				(194,014)	(194,014)		
090597-10-5	BIOGEN INC	08/05/2003	CANTOR, FITZGERALD & CO	11/12/2003	CANTOR, FITZGERALD & CO	8,100.000	306,261	312,888	306,261				6,627	6,627		
055482-10-3	BJ SERVICES CO	07/09/2003	Various	11/03/2003	Various	38,700.000	1,346,847	1,507,789	1,346,847				160,942	160,942		
091797-10-0	BLACK & DECKER CORP	07/10/2003	BERNSTEIN (SANFORD C.) & CO., INC	10/24/2003	GOLDMAN, SACHS & CO	12,300.000	544,691	569,360	544,691				24,669	24,669	1,476	
055921-10-0	BMC SOFTWARE INC	02/14/2003	Various	06/23/2003	WEEDEN & COMPANY	6,300.000	117,949	105,188	117,949				(12,761)	(12,761)		
097023-10-5	BOEING CO	07/09/2003	WARBURG DILLION READ LLC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	1,300.000	45,663	50,589	45,663				4,926	4,926	221	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
099724-10-6	BORG WARNER INC	04/16/2003	Various	05/27/2003	Various	17,700.000	935,009	1,001,294	935,009				66,284	66,284	4,212	
101121-10-1	BOSTON PROPERTIES INC	02/14/2003	CITIGROUP GLOBAL MARKETS	03/26/2003	CITIGROUP GLOBAL MARKETS	50,500.000	1,791,710	1,929,268	1,791,710				137,559	137,559	30,805	
101137-10-7	BOSTON SCIENTIFIC CORP	07/08/2003	MERRILL LYNCH, INC.	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	1,500.000	93,637	102,593	93,637				8,956	8,956		
109641-10-0	BRINKER INTERNATIONAL, INC	09/05/2003	Various	11/06/2003	Various	151,300.000	5,183,096	4,807,243	5,183,096				(375,853)	(375,853)		
110122-10-8	BRISTOL-MYERS SQUIBB CO	07/08/2003	Various	11/03/2003	Various	39,700.000	929,248	907,867	929,248				(21,381)	(21,381)	11,116	
111320-10-7	BROADCOM CORP CL A	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	02/14/2003	WARBURG DILLION READ LLC	3,100.000	62,015	43,089	62,015				(18,926)	(18,926)		
111621-10-8	BROCADE COMMUNICATIONS SYSTEMS INC	01/16/2003	Various	03/26/2003	Various	66,800.000	383,423	328,875	383,423				(54,548)	(54,548)		
112723-10-1	BROOKFIELD HOMES	10/23/2001	DISTRIBUTION	01/10/2003	GOLDMAN, SACHS & CO	87,000.000	708,277	835,001	708,277				126,723	126,723		
117043-10-9	BRUNSWICK CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/23/2003	GOLDMAN SACHS INTERNATIONAL	4,200.000	87,369	115,369	87,369				28,000	28,000		
122014-10-3	BURLINGTON RESOURCES, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/23/2003	GOLDMAN SACHS INTERNATIONAL	4,300.000	180,133	203,122	180,133				22,990	22,990	1,828	
126408-10-3	C S X CORP	07/08/2003	Various	11/03/2003	Various	160,100.000	4,844,846	5,033,835	4,844,846				188,989	188,989	12,130	
14040H-10-5	CAPITAL ONE FINANCIAL CORP	02/20/2003	Various	04/02/2003	Various	287,200.000	9,998,464	8,532,622	9,998,464				(1,465,842)	(1,465,842)	6,803	
14149Y-10-8	CARDINAL HEALTH INC	07/09/2003	Various	09/12/2003	Various	30,000.000	1,774,450	1,697,399	1,774,450				(77,051)	(77,051)		
143658-30-0	CARNIVAL CRUISE LINES	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	08/05/2003	CANTOR, FITZGERALD & CO	5,300.000	137,694	180,567	137,694				42,873	42,873	557	
15101Q-10-8	CELESTICA	04/16/2003	Various	06/04/2003	Various	572,400.000	6,285,534	8,224,449	6,285,534				1,938,915	1,938,915		
151313-10-3	CENDANT CORPORATION	07/09/2003	Various	11/03/2003	Various	231,700.000	2,905,582	2,991,841	2,905,582				86,260	86,260		
156700-10-6	CENTURYTEL INC	07/08/2003	MERRILL LYNCH, INC.	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	1,900.000	66,987	67,867	66,987				880	880	105	
161726-10-4	CHATEAU COMMUNITIES	09/10/2003	Various	10/17/2003	Various	72,200.000	1,788,429	2,147,376	1,788,429				358,948	358,948	38,755	
162813-10-9	CHECKFREE CORP	02/14/2003	WARBURG DILLION READ LLC	06/23/2003	WEEDEN & COMPANY	900.000	17,622	23,854	17,622				6,232	6,232		
163421-10-0	CHELSEA PPTY GROUP	10/31/2003	MORGAN STANLEY DEAN WITTER	11/14/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	3,900.000	190,958	219,491	190,958				28,533	28,533		
166764-10-0	CHEVRONTEXACO CORP	01/03/2003	WARBURG DILLION READ LLC	09/29/2003	JEFFERIES & COMPANY, INC	7,500.000	510,675	535,572	510,675				24,897	24,897	15,975	
170040-10-9	CHIRON CORP	09/03/2003	Various	10/31/2003	Various	77,400.000	3,953,268	4,294,164	3,953,268				340,895	340,895		
17275R-10-2	CISCO SYSTEMS, INC	07/09/2003	Various	11/03/2003	Various	122,000.000	1,933,187	1,822,218	1,933,187				(110,969)	(110,969)		
17285T-10-6	CITADEL BROADCASTING CORP	07/31/2003	GOLDMAN, SACHS & CO	09/05/2003	FRANKEL, STUART, & CO., INC.	16,200.000	307,800	337,916	307,800				30,116	30,116		
177376-10-0	CITRIX SYSTEMS INC	03/31/2003	Various	04/23/2003	BANC OF AMERICA SECURITIES	303,000.000	3,985,420	4,448,895	3,985,420				463,475	463,475		
184190-10-6	CLAYTON HOMES, INC	07/24/2003	Various	08/07/2003	MERGER	12,300.000	158,713	153,750	158,713				(4,963)	(4,963)		
184502-10-2	CLEAR CHANNEL COMMUNICATIONS	06/27/2003	Various	06/30/2003	Various	17,000.000	726,945	666,755	726,945				(60,189)	(60,189)		
189054-10-9	CLOROX CO	02/07/2003	WARBURG DILLION READ LLC	03/11/2003	Various	171,100.000	6,654,795	7,211,626	6,654,795				556,831	556,831		
191098-10-2	COCA COLA BOTTLING COMPANY	07/24/2003	WARBURG DILLION READ LLC	09/04/2003	CANTOR, FITZGERALD & CO	300.000	15,823	14,990	15,823				(833)	(833)	75	
191219-10-4	COCA-COLA ENTERPRISES, INC	08/29/2003	Various	12/18/2003	Various	258,900.000	4,751,279	5,569,896	4,751,279				818,617	818,617	20,448	
20030N-10-1	COMCAST CORP CLASS A	04/16/2003	Various	05/05/2003	Various	136,100.000	3,980,792	3,934,344	3,980,792				(46,447)	(46,447)		
205887-10-2	CONAGRA FOODS INC	03/28/2003	FRANKEL, STUART, & CO., INC.	04/02/2003	FRANKEL, STUART, & CO., INC.	121,600.000	2,211,904	2,527,471	2,211,904				315,567	315,567		
20825C-10-4	CONOCOPHILLIPS	04/16/2003	Various	06/11/2003	JEFFERIES & COMPANY, INC	17,500.000	896,476	955,176	896,476				58,700	58,700	7,000	
81369Y-40-7	CONSUMBER DISCRETIONARY SECTOR SPDR	06/03/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10/01/2003	GOLDMAN, SACHS & CO	772,000.000	20,886,713	21,669,334	20,886,713				782,621	782,621	58,989	
212485-10-6	CONVERGYS CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/23/2003	Various	15,800.000	255,063	292,977	255,063				37,915	37,915		
21922V-10-2	CORNERSTONE REALTY	07/25/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	08/28/2003	Various	15,200.000	121,679	120,040	121,679				(1,639)	(1,639)		
224399-10-5	CRANE CO	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/23/2003	Various	3,300.000	62,067	74,076	62,067				12,009	12,009	660	
227116-10-0	CROMPTON CORPORATION	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,500.000	16,081	14,429	16,081				(1,652)	(1,652)	375	
22757R-10-9	CROSS TIMBERS ROYALTY TRUST	09/19/2003	Various	10/20/2003	Various	1,941.800	35,670	44,624	35,670				8,954	8,954	366	
228186-10-2	CROWN AMERICAN REALTY	10/31/2003	MORGAN STANLEY DEAN WITTER	11/21/2003	MERGER	8,300.000	99,085	70,707	99,085				(28,377)	(28,377)		
231021-10-6	CUMMINS INC	07/09/2003	Various	09/08/2003	Various	37,100.000	1,043,553	1,232,430	1,043,553				188,877	188,877	11,130	
232572-10-7	CYMER, INC	04/23/2003	Various	07/07/2003	Various	185,500.000	5,309,095	5,844,087	5,309,095				534,992	534,992		
232946-10-3	CYTYC CORPORATION	07/24/2003	GOLDMAN SACHS INTERNATIONAL	08/05/2003	CANTOR, FITZGERALD & CO	8,900.000	113,170	104,251	113,170				(8,918)	(8,918)		
235851-10-2	DANAHER CORP	07/08/2003	Various	11/03/2003	Various	8,600.000	564,507	588,496	564,507				23,989	23,989	23	
24366R-20-7	DECS TRUST IX	05/13/2003	SALOMON SMITH BARNEY	10/14/2003	FORUM CAPITAL MARKETS, L.P.	25,000.000	529,750	387,482	529,750				(142,268)	(142,268)	13,323	
24702R-10-1	DELL INC	09/03/2003	Various	11/03/2003	Various	397,100.000	13,181,697	14,006,874	13,181,697				825,177	825,177		
251591-10-3	DEVELOPERS DIVER REALTY CORP	08/04/2003	WARBURG DILLION READ LLC	08/08/2003	MORGAN STANLEY DEAN WITTER	12,600.000	362,912	367,390	362,912				4,478	4,478		
25179M-10-3	DEVON ENERGY CORP	07/03/2003	Various	09/05/2003	Various	15,879.200	596,204	757,575	596,204				161,371	161,371		

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
25247D-10-1	DIAL CORP	04/15/2003	Various	06/13/2003	Various	128,800.000	2,530,760	2,403,603	2,530,760				(127,157)	(127,157)	8,176	
257867-10-1	DONNELLEY (R.R.) & SONS CO.	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/23/2003	GOLDMAN SACHS INTERNATIONAL	3,500.000	80,054	86,516	80,054				6,462	6,462	2,660	
260543-10-3	DOW CHEMICAL CO	07/28/2003	Various	09/10/2003	Various	116,600.000	3,529,931	3,194,026	3,529,931				(335,905)	(335,905)		
261934-10-3	DREYFUS MONEY MARKET	08/06/2003	DIRECT	09/30/2003	DIRECT	389,755,260.990	389,755,261	389,755,261	389,755,261						187,456	
263534-10-9	DU PONT (E.I.) DE NEMOURS & CO., INC	07/09/2003	Various	09/25/2003	Various	20,900.000	891,865	877,520	891,865				(14,345)	(14,345)	1,610	
267475-10-1	DYCOM INDUSTRIES INC	07/24/2003	Various	08/05/2003	CANTOR, FITZGERALD & CO	7,200.000	105,048	117,600	105,048				12,552	12,552		
277461-10-9	EASTMAN KODAK CO	04/16/2003	Various	04/22/2003	Various	49,900.000	1,720,760	1,588,302	1,720,760				(132,458)	(132,458)		
278762-10-9	ECHOSTAR COMMUNICATIONS CORPORATION	04/16/2003	Various	04/24/2003	BANC OF AMERICA SECURITIES	121,500.000	3,038,173	3,495,582	3,038,173				457,409	457,409		
278865-10-0	ECOLAB, INC	05/29/2003	Various	06/09/2003	MORGAN STANLEY DEAN WITTER	40,200.000	1,039,598	1,069,668	1,039,598				30,069	30,069		
28176E-10-8	EDWARDS LIFESCIENCES CORP	07/11/2003	CITIGROUP GLOBAL MARKETS	08/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	13,000.000	419,120	373,138	419,120				(45,982)	(45,982)		
285512-10-9	ELECTRONIC ARTS INC	07/11/2003	Various	09/03/2003	Various	60,600.000	3,998,407	5,201,972	3,998,407				1,203,565	1,203,565		
291011-10-4	EMERSON ELECTRIC CO	07/08/2003	Various	11/03/2003	Various	31,600.000	1,580,240	1,572,173	1,580,240				(8,066)	(8,066)	7,183	
292475-20-9	EMULEX CORP	04/25/2003	Various	07/15/2003	Various	193,800.000	3,818,508	4,551,392	3,818,508				732,884	732,884		
294741-10-3	EQUITY OFFICE PROPERTIES TRUST	01/22/2003	LOOP CAPITAL MARKETS	04/02/2003	CITIGROUP GLOBAL MARKETS	80,000.000	1,903,064	2,106,973	1,903,064				203,909	203,909	40,000	
297178-10-5	ESSEX PROPERTY	07/25/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	08/27/2003	Various	4,700.000	276,291	290,503	276,291				14,211	14,211		
518439-10-4	ESTEE LAUDER COMPANIES CL -A	07/08/2003	MERRILL LYNCH, INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	2,200.000	75,117	82,155	75,117				7,038	7,038		
302182-10-0	EXPRESS SCRIPTS	09/26/2003	Various	10/01/2003	JEFFERIES & COMPANY, INC	10,400.000	645,572	644,646	645,572				(926)	(926)		
303726-10-3	FAIRCHILD SEMICONDUCTOR INTL INC	07/24/2003	Various	08/05/2003	CANTOR, FITZGERALD & CO	11,000.000	137,037	136,240	137,037				(797)	(797)		
313135-12-1	FEDDERS CORP RIGHTS	07/09/2003	DISTRIBUTION	08/12/2003	DIRECT	1,421.000										
313586-10-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	04/15/2003	WARBURG DILLION READ LLC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	4,900.000	356,955	353,314	356,955				(3,642)	(3,642)	6,321	
31410H-10-1	FEDERATED DEPARTMENT STORES	07/09/2003	Various	12/16/2003	Various	3,600.000	137,313	170,206	137,313				32,893	32,893	450	
31428X-10-6	FEDEX CORPORATION	07/09/2003	Various	10/14/2003	CANTOR, FITZGERALD & CO	14,500.000	928,833	1,065,333	928,833				136,500	136,500	1,310	
81369Y-60-5	FINANCIAL SELECT SECTOR SPR FUND	07/09/2003	Various	09/16/2003	Various	1,548,300.000	38,444,858	39,032,534	38,444,858				587,676	587,676	81,844	
319963-10-4	FIRST DATA CORP	04/16/2003	Various	04/29/2003	FRANKEL, STUART, & CO., INC.	40,300.000	1,483,303	1,488,300	1,483,303				4,997	4,997		
337738-10-8	FISERV INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	1,300.000	46,950	41,780	46,950				(5,170)	(5,170)		
344849-10-4	FOOT LOCKER INC	04/11/2003	Various	04/15/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	47,500.000	516,663	497,154	516,663				(19,508)	(19,508)	1,425	
345370-86-0	FORD MOTOR COMPANY	07/09/2003	Various	09/05/2003	CITIGROUP GLOBAL MARKETS	316,300.000	3,512,096	3,698,037	3,512,096				185,941	185,941	31,630	
345838-10-6	FOREST LABORATORIES, INC	07/08/2003	Various	11/03/2003	Various	12,400.000	669,213	580,555	669,213				(88,658)	(88,658)		
313400-30-1	FREDDIE MAC	09/04/2003	Various	09/25/2003	Various	206,400.000	11,614,915	11,018,921	11,614,915				(595,994)	(595,994)	8,814	
35671D-85-7	FREEPORT-MCMORAN - COPPER B	07/09/2003	WARBURG DILLION READ LLC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	1,300.000	32,259	50,214	32,259				17,955	17,955	234	
364730-10-1	GANNETT CO., INC	07/09/2003	Various	11/10/2003	Various	85,500.000	6,647,686	7,240,830	6,647,686				593,144	593,144	38,511	
366651-20-6	GARTNER INC	10/14/2003	Various	10/31/2003	CANTOR, FITZGERALD & CO	17,800.000	195,596	215,128	195,596				19,532	19,532		
361448-10-3	GATX CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	2,000.000	49,580	42,049	49,580				(7,531)	(7,531)	1,920	
370021-10-7	GENERAL GROWTH PROPERTIES, INC	04/08/2003	LEGG MASON	09/03/2003	Various	19,200.000	1,045,630	1,317,276	1,046,149	519			271,127	271,127	11,964	
370334-10-4	GENERAL MILLS, INC	07/03/2003	Various	11/03/2003	Various	14,000.000	668,571	625,832	668,571				(42,739)	(42,739)	1,540	
370442-10-5	GENERAL MOTORS CORP	09/05/2003	CITIGROUP GLOBAL MARKETS	10/20/2003	FRANKEL, STUART, & CO., INC.	45,900.000	1,915,104	1,984,908	1,915,104				69,804	69,804		
375558-10-3	GILEAD	07/09/2003	Various	07/14/2003	Various	74,700.000	2,867,501	3,366,559	2,867,501				499,058	499,058		
379302-10-2	GLIMCHER REALTY TRUST	10/31/2003	MORGAN STANLEY DEAN WITTER	11/14/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	7,500.000	156,878	161,542	156,878				4,665	4,665		
382388-10-6	GOODRICH CORPORATION	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/23/2003	GOLDMAN SACHS INTERNATIONAL	4,500.000	88,695	113,800	88,695				25,104	25,104	2,700	
382550-10-1	GOODYEAR TIRE & RUBBER CO. (THE)	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	02/06/2003	PRUDENTIAL SECURITIES, INCORPORATED	1,800.000	13,118	6,192	13,118				(6,926)	(6,926)		
398433-10-2	GRIFFON CORP	07/24/2003	WARBURG DILLION READ LLC	09/04/2003	CANTOR, FITZGERALD & CO	1,900.000	32,580	35,948	32,580				3,368	3,368		
401698-10-5	GUIDANT CORP	07/09/2003	Various	08/25/2003	Various	163,300.000	5,656,002	7,154,970	5,656,002				1,498,968	1,498,968	6,040	
406216-10-1	HALLIBURTON CO	07/09/2003	WARBURG DILLION READ LLC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	1,500.000	35,335	35,455	35,335				120	120	188	
413619-10-7	HARRAH'S ENTERTAINMENT INC	04/16/2003	Various	09/23/2003	Various	25,000.000	919,019	1,048,826	919,019				129,807	129,807	1,770	
404119-10-9	HCA INC	09/11/2003	Various	10/22/2003	Various	236,200.000	8,751,728	8,575,637	8,751,728				(176,091)	(176,091)		

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
421933-10-2	HEALTH MANAGEMENT	08/22/2003	Various	09/11/2003	LEHMAN BROTHERS INC	163,100.000	3,345,683	3,575,751	3,345,683				230,068	230,068		
42222G-10-8	HEALTH NET INC	03/07/2003	Various	04/07/2003	WARBURG DILLION READ LLC	2,200.000	52,004	58,682	52,004				6,678	6,678		
423074-10-3	HEINZ (H.J.) CO	07/09/2003	WARBURG DILLION READ LLC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	2,300.000	76,697	81,582	76,697				4,885	4,885	621	
42725M-10-7	HERITAGE PROPERTY INVESTMENT	05/29/2003	Various	09/03/2003	Various	10,000.000	254,708	282,417	254,708				27,709	27,709	5,250	
428236-10-3	HEWLETT-PACKARD CO	11/07/2003	Various	12/11/2003	Various	528,800.000	10,087,644	10,518,212	10,087,644				430,567	430,567	25,887	
43357B-10-4	HISPANIC BROADCASTING CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	09/23/2003	MERGER	7,900.000	204,498	219,348	204,498				14,850	14,850		
452308-10-9	ILLINOIS TOOL WORKS, INC	07/09/2003	Various	11/03/2003	Various	11,000.000	716,019	685,467	716,019				(30,552)	(30,552)	336	
452327-10-9	ILLUMINA INC	12/10/2003	DISTRIBUTION	12/31/2003	GOLDMAN, SACHS & CO	13,963.000	88,805	100,604	88,805				11,800	11,800		
45255G-10-1	IMPATH INC	07/24/2003	WARBURG DILLION READ LLC	08/28/2003	CANTOR, FITZGERALD & CO	700.000	11,413	1,449	11,413				(9,964)	(9,964)		
45337C-10-2	INCYTE CORPORATION	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	03/20/2003	CANTOR, FITZGERALD & CO	3,200.000	16,204	10,118	16,204				(6,086)	(6,086)		
45665B-10-6	INFOCUS CORP	07/24/2003	GOLDMAN SACHS INTERNATIONAL	09/04/2003	CANTOR, FITZGERALD & CO	4,000.000	17,958	20,965	17,958				3,007	3,007		
458140-10-0	INTEL CORP	01/15/2003	BANC OF AMERICA SECURITIES	04/01/2003	WARBURG DILLION READ LLC	37,200.000	656,134	608,563	656,134				(47,570)	(47,570)	744	
459200-10-1	INTERNATIONAL BUSINESS MACHINE	07/10/2003	Various	10/15/2003	Various	159,100.000	13,736,874	14,741,506	13,736,874				1,004,631	1,004,631	32,711	
460146-10-3	INTERNATIONAL PAPER CO	04/15/2003	Various	07/28/2003	Various	22,500.000	828,546	794,810	828,546				(33,736)	(33,736)	5,625	
460690-10-0	INTERPUBLIC GROUP OF COS., INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	9,600.000	145,423	80,830	145,423				(64,593)	(64,593)		
46069S-10-9	INTERSIL CORP	09/29/2003	Various	10/21/2003	Various	107,800.000	2,641,439	2,907,745	2,641,439				266,307	266,307		
461202-10-3	INTUIT INC	09/19/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/30/2003	CITIGROUP GLOBAL MARKETS	118,700.000	5,817,060	5,750,473	5,817,060				(66,587)	(66,587)		
464287-46-5	ISHARES MSCI EAFE INDEX FUND	09/24/2003	WARBURG DILLION READ LLC	11/06/2003	ALLIANCE BERNSTEIN	416,600.000	50,041,825	51,627,448	50,041,825				1,585,623	1,585,623		
464287-76-2	ISHARES TRUST DOW JONES US HEALTHCARE	03/19/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	08/18/2003	WARBURG DILLION READ LLC	70,400.000	3,443,926	3,733,841	3,443,926				289,915	289,915	7,072	
450911-10-2	ITT INDUSTRIES, INC	07/09/2003	Various	07/28/2003	Various	28,600.000	1,704,153	1,861,998	1,704,153				157,845	157,845	5,072	
47758P-10-9	JOANN STORES INC	07/24/2003	WARBURG DILLION READ LLC	11/05/2003	MERGER	1,100.000	27,390	9,864	27,390				(17,526)	(17,526)		
478160-10-4	JOHNSON & JOHNSON	04/11/2003	MERRILL LYNCH, INC	10/22/2003	Various	44,500.000	2,554,745	2,339,524	2,554,745				(215,221)	(215,221)	12,168	
478366-10-7	JOHNSON CONTROLS, INC	04/16/2003	Various	09/23/2003	Various	13,700.000	1,087,003	1,163,418	1,087,003				76,415	76,415	2,880	
483600-30-0	KANA SOFTWARE INC	01/17/2003	DISTRIBUTION	01/21/2003	CANTOR, FITZGERALD & CO	10.000	31	30	31				(1)	(1)		
487836-10-8	KELLOGG CO	01/16/2003	Various	01/31/2003	FRANKEL, STUART, & CO., INC	8,500.000	290,242	279,674	290,242				(10,568)	(10,568)		
493596-10-0	KEYSTONE PROPERTY TRUST CORP	10/16/2003	EXCHANGE	12/23/2003	Various	158,730.000	2,500,000	3,179,045	2,500,000				679,045	679,045	52,381	
500255-10-4	KOHLS CORP	07/09/2003	Various	11/03/2003	Various	6,500.000	376,449	354,924	376,449				(21,525)	(21,525)		
50075N-10-4	KRAFT FOODS INC	08/07/2003	Various	10/14/2003	Various	132,700.000	3,994,514	3,988,649	3,994,514				(5,865)	(5,865)	25,662	
501044-10-1	KROGER CO	07/09/2003	Various	11/05/2003	Various	97,300.000	1,565,662	1,632,514	1,565,662				66,852	66,852		
515098-10-1	LANDSTAR SYSTEMS INC	07/24/2003	WARBURG DILLION READ LLC	11/19/2003	CANTOR, FITZGERALD & CO	2,000.000	61,870	68,128	61,870				6,258	6,258		
517942-10-8	LASALLE HOTELS	02/26/2003	CITIGROUP GLOBAL MARKETS	05/15/2003	JEFFERIES & COMPANY, INC	300.000	3,378	4,240	3,378				862	862	42	
524651-10-6	LEGATO SYS INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	10/20/2003	CANTOR, FITZGERALD & CO	10,200.000	89,200	118,248	89,200				29,048	29,048		
524908-10-0	LEHMAN BROTHERS HOLDING INC	07/15/2003	FRANKEL, STUART, & CO., INC	10/09/2003	Various	162,300.000	9,643,475	9,860,410	9,643,475				216,935	216,935	19,476	
526057-30-2	LENNAR CORP CLASS B	11/29/2000	DISTRIBUTION	05/07/2003	JEFFERIES & COMPANY, INC	1,370.000	40,762	71,831	40,762				31,068	31,068	17	
529771-10-7	LEXMARK INTERNATIONAL INC	10/15/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	11/14/2003	Various	115,700.000	8,057,001	8,784,990	8,057,001				727,989	727,989		
532457-10-8	LILLY (ELI) & CO	07/09/2003	Various	07/11/2003	BERNSTEIN (SANFORD C.) & CO., INC	14,100.000	958,029	947,670	958,029				(10,359)	(10,359)	4,087	
532716-10-7	LIMITED BRAND INC	07/09/2003	Various	09/26/2003	FRANKEL, STUART, & CO., INC	20,800.000	333,078	310,438	333,078				(22,640)	(22,640)	2,080	
535678-10-6	LINEAR TECHNOLOGY CORP	04/11/2003	Various	04/15/2003	Various	311,400.000	8,465,055	9,849,759	8,465,055				1,384,704	1,384,704	10,255	
539320-10-1	LIZ CLAIBORNE, INC	04/16/2003	Various	05/22/2003	Various	100,700.000	3,116,262	3,293,515	3,116,262				177,253	177,253	2,211	
539830-10-9	LOCKHEED MARTIN CORP	07/09/2003	Various	12/15/2003	Various	138,200.000	6,302,043	6,734,859	6,302,043				432,816	432,816	63,110	
548661-10-7	LOWE'S COS., INC	04/15/2003	WARBURG DILLION READ LLC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	3,200.000	145,478	191,800	145,478				46,322	46,322	176	
554382-10-1	MACERICH COMPANY	10/31/2003	Various	11/04/2003	Various	44,700.000	1,564,401	1,746,728	1,564,401	(11,086)			182,326	182,326	24,741	
56418H-10-0	MANPOWER, INC	07/08/2003	MERRILL LYNCH, INC	11/03/2003	Various	3,300.000	125,292	138,302	125,292				13,010	13,010		
574599-10-6	MASCO CORP	07/03/2003	Various	11/03/2003	Various	57,200.000	1,162,953	1,415,928	1,162,953				252,976	252,976	2,946	
577081-10-2	MATTEL, INC	07/08/2003	Various	07/09/2003	Various	81,000.000	1,725,014	1,618,839	1,725,014				(106,175)	(106,175)		
580037-10-9	MCDERMOTT INTERNATIONAL, INC	02/14/2003	WARBURG DILLION READ LLC	08/19/2003	Various	40,700.000	168,457	152,923	168,457				(15,535)	(15,535)		
58405U-10-2	MEDCO HEALTH SOLUTIONS	07/09/2003	DISTRIBUTION	08/28/2003	Various	66,149.160	1,244,749	1,504,855	1,244,749				260,107	260,107		
584699-10-2	MEDIMMUNE INC	10/17/2003	Various	10/20/2003	Various	223,500.000	6,814,876	7,417,340	6,814,876				602,465	602,465		
585055-10-6	MEDTRONICS, INC	07/09/2003	Various	08/19/2003	Various	171,860.000	8,153,851	8,374,675	8,153,851				220,825	220,825	4,151	
586002-10-7	MEMBER WORKS INC	07/24/2003	WARBURG DILLION READ LLC	12/03/2003	CANTOR, FITZGERALD & CO	700.000	14,647	18,997	14,647				4,350	4,350		
589331-10-7	MERCK & CO., INC	07/09/2003	Various	10/30/2003	Various	97,600.000	5,747,842	4,682,238	5,747,842				(1,065,604)	(1,065,604)	74,236	
589405-10-9	MERCURY INTERACTIVE CORPORATION	08/07/2003	Various	10/21/2003	Various	212,220.000	7,933,907	9,178,442	7,933,907				1,244,535	1,244,535		

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
590188-10-8	MERRILL LYNCH & CO., INC	07/09/2003	Various	11/03/2003	Various	89,200.000	4,005,789	4,465,041	4,005,789				459,252	459,252	10,560	
59156R-10-8	METLIFE	07/09/2003	Various	11/03/2003	Various	72,700.000	2,037,819	1,975,883	2,037,819				(61,936)	(61,936)		
552848-10-3	MGIC INVESTMENT CORP	04/16/2003	Various	04/30/2003	Various	126,300.000	4,714,254	5,571,038	4,714,254				856,784	856,784		
595017-10-4	MICROCHIP TECHNOLOGY INC	07/09/2003	Various	08/28/2003	Various	312,900.000	6,349,780	8,367,199	6,349,780				2,017,419	2,017,419	6,250	
595112-10-3	MICRON TECHNOLOGY, INC	07/16/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10/16/2003	FRANKEL, STUART, & CO., INC.	129,300.000	1,793,921	1,646,636	1,793,921				(147,285)	(147,285)		
594918-10-4	MICROSOFT CORP	07/09/2003	Various	11/03/2003	Various	248,800.000	7,980,651	7,411,112	7,980,651				(569,539)	(569,539)	16,400	
59522J-10-3	MID AMERICA APT	08/01/2003	LEHMAN BROTHERS INC	08/27/2003	Various	9,400.000	269,457	278,396	269,457				8,938	8,938		
617446-44-8	MORGAN STANLEY	01/16/2003	Various	03/05/2003	BANC OF AMERICA SECURITIES	24,600.000	1,057,208	902,648	1,057,208				(154,560)	(154,560)		
63607P-20-8	NATIONAL FINANCIAL PARTNERS CORP	09/17/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	09/18/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	6,500.000	149,500	169,227	149,500				19,727	19,727		
639089-10-1	NAUTICA ENTERPRISES INC	07/24/2003	WARBURG DILLION READ LLC	08/27/2003	CANTOR, FITZGERALD & CO	1,800.000	30,330	30,455	30,330				125	125		
63934E-10-8	NAVISTAR INTERNATIONAL CORP	07/09/2003	Various	08/26/2003	Various	48,000.000	1,330,140	1,455,579	1,330,140				125,439	125,439		
640938-10-6	NETWORK ASSOCIATES INC	02/24/2003	WARBURG DILLION READ LLC	05/15/2003	Various	52,100.000	798,813	681,716	798,813				(117,097)	(117,097)		
641234-10-9	NEUBERGER BERMAN INC	07/24/2003	Various	10/31/2003	CANTOR, FITZGERALD & CO	5,400.000	208,756	234,949	208,756				26,193	26,193	473	
64125C-10-9	NEUROCRINE BIOSCIENCES INC	07/09/2003	Various	09/11/2003	CANTOR, FITZGERALD & CO	3,600.000	200,663	191,507	200,663				(9,156)	(9,156)		
651229-10-6	NEWELL RUBBERMAID INC	07/09/2003	Various	08/28/2003	Various	107,000.000	3,103,486	2,907,090	3,103,486				(196,396)	(196,396)	24,759	
651639-10-6	NEWMONT MINING CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	02/14/2003	WARBURG DILLION READ LLC	1,700.000	47,053	46,256	47,053				(798)	(798)		
65332V-10-3	NEXTEL COMMUNICATIONS INC	04/16/2003	Various	04/29/2003	GOLDMAN, SACHS & CO	12,000.000	144,658	187,518	144,658				42,860	42,860		
67066G-10-4	NVIDIA	07/09/2003	Various	10/02/2003	Various	225,900.000	5,466,668	4,255,365	5,466,668				(1,211,303)	(1,211,303)		
655664-10-0	NORDSTROM, INC	07/08/2003	MERRILL LYNCH, INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	1,900.000	38,988	58,441	38,988				19,453	19,453	190	
668074-10-7	NORTHWESTERN	07/24/2003	WARBURG DILLION READ LLC	07/30/2003	CANTOR, FITZGERALD & CO	1,600.000	2,648	1,761	2,648				(887)	(887)		
670008-10-1	NOVELLUS SYSTEM INC	10/14/2003	Various	10/23/2003	Various	83,300.000	3,021,245	2,972,768	3,021,245				(48,477)	(48,477)		
62936P-10-3	NPS PHARMACEUTICALS INC	09/03/2003	CANTOR, FITZGERALD & CO	10/20/2003	GOLDMAN, SACHS & CO	69,100.000	1,953,184	1,767,735	1,953,184				(185,449)	(185,449)		
670346-10-5	NUCOR CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	800.000	35,548	32,127	35,548				(3,421)	(3,421)		
674599-10-5	OCCIDENTAL PETROLEUM CORP	07/03/2003	Various	11/03/2003	Various	33,300.000	1,019,643	1,117,731	1,019,643				98,088	98,088	8,658	
681919-10-6	OMNICOM GROUP, INC	07/09/2003	Various	10/27/2003	Various	57,300.000	3,873,757	4,196,190	3,873,757				322,434	322,434	15,000	
682680-10-3	ONEOK INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	8,600.000	180,867	174,734	180,867				(6,133)	(6,133)	1,462	
68389X-10-5	ORACLE CORP	01/16/2003	Various	04/02/2003	Various	55,700.000	698,043	657,205	698,043				(40,839)	(40,839)		
69039R-10-0	OVERTURE SERVICES INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	10/08/2003	MERGER	4,400.000	109,108	121,093	109,108				11,985	11,985		
693718-10-8	PACCAR, INC	01/16/2003	Various	01/28/2003	FRANKEL, STUART, & CO., INC.	6,100.000	289,098	262,206	289,098				(26,892)	(26,892)		
69806L-10-4	PAN PACIFIC REALTY	10/31/2003	Various	12/24/2003	Various	14,600.000	598,354	624,449	598,354				26,095	26,095	7,446	
704326-10-7	PAYCHEX, INC	09/30/2003	WARBURG DILLION READ LLC	10/28/2003	Various	246,900.000	8,429,043	9,225,043	8,429,043				796,001	796,001		
709631-10-5	PENTAIR, INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	04/07/2003	WARBURG DILLION READ LLC	300.000	10,653	11,035	10,653				382	382	57	
712713-10-6	PEOPLESOFT INC	05/22/2003	Various	07/11/2003	Various	97,200.000	1,532,934	1,735,694	1,532,934				202,759	202,759		
713409-10-0	PEPSI BOTTLING GROUP	07/09/2003	Various	10/09/2003	BANC OF AMERICA SECURITIES	155,300.000	3,190,847	3,375,209	3,190,847				184,361	184,361	2,924	
713448-10-8	PEPSICO, INC	07/09/2003	Various	11/03/2003	Various	32,100.000	1,402,757	1,358,720	1,402,757				(44,037)	(44,037)	4,888	
713831-10-5	PERICOM SEMICONDUCTOR CORP	08/18/2003	CANTOR, FITZGERALD & CO	11/05/2003	CANTOR, FITZGERALD & CO	5,500.000	53,320	63,044	53,320				9,723	9,723		
714290-10-3	PERRIGO COMPANY	07/24/2003	Various	09/30/2003	Various	14,100.000	199,305	181,813	199,305				(17,491)	(17,491)	393	
716016-20-9	PETCO ANIMAL SUPPLIES INC	07/08/2003	MERRILL LYNCH, INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	1,200.000	28,638	39,625	28,638				10,987	10,987		
717081-10-3	PFIZER, INC	07/09/2003	Various	11/03/2003	Various	91,400.000	3,136,747	2,939,911	3,136,747				(196,836)	(196,836)	5,370	
71713U-10-2	PHARMACIA CORPORATION	04/15/2003	Various	04/16/2003	Various	40,300.000	1,739,691	1,590,997	1,739,691				(148,693)	(148,693)	148	
719405-10-2	PHOTRONICS INC	08/20/2003	Various	11/12/2003	Various	204,200.000	3,697,443	3,917,199	3,697,443				219,756	219,756		
742718-10-9	PROCTER & GAMBLE CO	07/08/2003	Various	11/03/2003	Various	57,900.000	5,183,507	5,266,592	5,183,507				83,085	83,085	15,297	
744320-10-2	PRUDENTIAL FINANCIAL INC	07/09/2003	Various	09/10/2003	Various	195,600.000	6,189,753	6,251,566	6,189,753				61,813	61,813		
74726X-10-5	QRS CORP	08/18/2003	CANTOR, FITZGERALD & CO	11/10/2003	CANTOR, FITZGERALD & CO	3,100.000	22,186	31,445	22,186				9,259	9,259		
747525-10-3	QUALCOM	10/03/2003	Various	12/16/2003	Various	66,900.000	2,976,106	3,294,879	2,976,106				318,773	318,773	4,256	
750459-10-9	RADISYS CORP	07/24/2003	WARBURG DILLION READ LLC	08/18/2003	CANTOR, FITZGERALD & CO	700.000	10,288	11,816	10,288				1,528	1,528		
755111-50-7	RAYTHEON COMPANY	01/16/2003	Various	02/25/2003	BRIDGE TRADING CO	16,700.000	501,999	458,448	501,999				(43,551)	(43,551)		
75621K-10-6	RECKSON ASSOCIATES	10/31/2003	MORGAN STANLEY DEAN WITTER	12/02/2003	CITIGROUP GLOBAL MARKETS	10,900.000	242,419	260,995	242,419				18,576	18,576		
758849-10-3	REGENCY CENTERS CORPORATION	10/31/2003	MORGAN STANLEY DEAN WITTER	11/18/2003	LEGG MASON	5,600.000	207,325	212,662	207,325				5,337	5,337	2,466	
75902E-10-0	REGIONAL BANK HOLDRS TRUST DEPOSITORY	07/09/2003	Various	11/06/2003	Various	32,900.000	3,362,016	4,047,306	3,362,016				685,290	685,290	106,462	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
760759-10-0	REPUBLIC SERVICE INC	07/09/2003	Various	09/02/2003	FRANKEL, STUART, & CO., INC.	40,900.000	978,510	914,387	978,510				(64,122)	(64,122)		
76127U-10-1	RETAIL HOLDERS TRUST	07/09/2003	Various	10/01/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	199,100.000	14,587,062	17,245,804	14,587,062				2,658,742	2,658,742	46,054	
74955J-10-8	RFS HOTEL INVESTORS	02/26/2003	Various	07/11/2003	Various	30,500.000	320,830	374,589	320,830				53,759	53,759	7,625	
769742-10-7	ROADWAY CORPORATION	07/24/2003	WARBURG DILLION READ LLC	12/11/2003	CANTOR, FITZGERALD & CO	800.000	37,688	42,887	37,688				5,199	5,199	80	
779382-10-0	ROWAN COS., INC	07/09/2003	Various	11/03/2003	Various	83,300.000	1,829,229	1,821,357	1,829,229				(7,871)	(7,871)		
784626-10-3	S P S TECHNOLOGIES, INC	07/24/2003	WARBURG DILLION READ LLC	12/09/2003	CANTOR, FITZGERALD & CO	700.000	20,487	33,399	20,487				12,912	12,912		
803111-10-3	SARA LEE CORP	04/16/2003	Various	04/29/2003	FRANKEL, STUART, & CO., INC.	18,500.000	365,122	307,319	365,122				(57,803)	(57,803)		
804395-10-1	SAUL CENTERS	10/31/2003	Various	11/14/2003	FRANKEL, STUART, & CO., INC.	5,000.000	134,328	145,043	134,328				10,715	10,715	624	
78387G-10-3	SBC COMMUNICATIONS INC	01/16/2003	Various	03/20/2003	INVESTMENT TECHNOLOGY GROUP, INC	37,200.000	1,059,407	797,601	1,059,407				(261,806)	(261,806)		
806605-10-1	SCHERING-PLOUGH CORP	07/09/2003	Various	11/25/2003	Various	297,300.000	5,423,086	5,102,593	5,423,086				(320,493)	(320,493)	34,617	
806857-10-8	SCHLUMBERGER, LTD	07/03/2003	Various	11/03/2003	Various	6,450.000	285,517	280,538	285,517				(4,979)	(4,979)	450	
808513-10-5	SCHWAB CHARLES CORP NEW	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	02/14/2003	WARBURG DILLION READ LLC	16,100.000	195,842	131,372	195,842				(64,470)	(64,470)	177	
811054-20-4	SCRIPPS (E.W.) CO	07/09/2003	Various	11/12/2003	Various	37,100.000	2,961,642	3,243,961	2,961,642				282,319	282,319	8,385	
464287-72-1	SHARES TRUST DOW JONES US TECH SECTOR	09/03/2003	Various	12/22/2003	Various	1,218,400.000	45,023,939	49,382,477	45,023,939				4,358,538	4,358,538		
826170-10-2	SIEBEL SYSTEMS INC	04/14/2003	Various	04/23/2003	Various	917,000.000	7,733,106	8,093,779	7,733,106				360,673	360,673		
826919-10-2	SILICON LABORATORIES	01/16/2003	Various	02/06/2003	Various	12,600.000	295,166	291,723	295,166				(3,443)	(3,443)		
828806-10-9	SIMON PROPERTY GROUP INC	07/08/2003	Various	11/03/2003	Various	16,700.000	620,656	717,649	636,632	15,567			81,017	81,017	23,115	
78442P-10-6	SLM CORP	02/14/2003	WARBURG DILLION READ LLC	09/23/2003	Various	8,000.000	474,628	513,436	474,628				38,808	38,808	2,936	
832110-10-0	SMITH INTERNATIONAL, INC	07/03/2003	Various	11/03/2003	Various	11,900.000	414,369	472,439	414,369				58,070	58,070		
833034-10-1	SNAP-ON INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	09/23/2003	Various	7,500.000	208,019	214,695	208,019				6,676	6,676	5,125	
834182-10-7	SOLECTRON CORP	03/07/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	04/08/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	14,300.000	46,046	42,040	46,046				(4,006)	(4,006)		
834376-10-5	SOLUTIA INC	04/07/2003	WARBURG DILLION READ LLC	04/29/2003	CANTOR, FITZGERALD & CO	30,100.000	42,995	40,422	42,995				(2,572)	(2,572)		
78462F-10-3	SPDR S&P DEP RCPT TRADES AND QUOTES	06/09/2003	Various	09/24/2003	Various	1,793,300.000	168,034,918	169,664,828	168,034,918				1,629,910	1,629,910	387,916	
852061-10-0	SPRINT	04/15/2003	Various	05/14/2003	Various	128,900.000	1,686,396	1,506,280	1,686,396				(180,115)	(180,115)		
852061-50-6	SPRINT CORP (PCS GROUP)	09/16/2003	Various	11/05/2003	Various	147,700.000	816,561	563,310	816,561				(253,251)	(253,251)		
790849-10-3	ST JUDE MEDICAL, INC	07/25/2003	J. P. MORGAN SECURITIES, INC	08/19/2003	WARBURG DILLION READ LLC	35,900.000	1,898,130	1,937,088	1,898,130				38,958	38,958		
852891-10-0	STANCORP FINANCIAL GROUP INC	08/26/2003	Various	10/14/2003	Various	48,300.000	2,632,536	2,894,024	2,632,536				261,488	261,488		
862111-20-0	STORAGE TECHNOLOGY CORP	03/07/2003	Various	04/07/2003	WARBURG DILLION READ LLC	3,500.000	81,966	76,277	81,966				(5,689)	(5,689)		
871503-10-8	SYMANTEC CORP	07/09/2003	Various	10/21/2003	Various	86,400.000	3,677,750	5,225,631	3,677,750				1,547,881	1,547,881		
87612E-10-6	TARGET CORP	07/09/2003	Various	08/14/2003	FRANKEL, STUART, & CO., INC.	6,900.000	271,392	263,637	271,392				(7,755)	(7,755)		
878895-20-0	TECUMSEH PRODUCTS CO - CL A	03/07/2003	Various	09/30/2003	Various	4,100.000	179,442	159,305	179,442				(20,137)	(20,137)	3,104	
882508-10-4	TEXAS INSTRUMENTS, INC	08/12/2003	Various	11/03/2003	Various	673,900.000	12,856,696	15,953,151	12,856,696				3,096,456	3,096,456	13,496	
883203-10-1	TEXTRON, INC	01/16/2003	Various	01/23/2003	FRANKEL, STUART, & CO., INC.	7,500.000	331,301	292,790	331,301				(38,511)	(38,511)		
88554L-10-8	THREE-FIVE SYSTEMS INC	07/24/2003	WARBURG DILLION READ LLC	08/18/2003	CANTOR, FITZGERALD & CO	800.000	6,228	5,319	6,228				(909)	(909)		
88632Q-10-3	TIBCO SOFTWARE INC	04/16/2003	Various	06/25/2003	Various	1,001,200.000	4,681,982	5,500,945	4,681,982				818,963	818,963		
886423-10-2	TIDEWATER, INC	04/16/2003	Various	04/23/2003	CITIGROUP GLOBAL MARKETS	16,500.000	478,446	465,585	478,446				(12,861)	(12,861)	795	
887317-10-5	TIME WARNER INC	07/09/2003	Various	11/03/2003	Various	88,500.000	1,391,225	1,300,165	1,391,225				(91,060)	(91,060)		
89420G-40-6	TRAVELERS PROPERTY CASUALTY CO, CL B	07/09/2003	Various	11/24/2003	Various	240,300.000	3,823,574	3,606,108	3,823,574				(217,467)	(217,467)	63,792	
895927-10-1	TRIARC COS INC	07/24/2003	WARBURG DILLION READ LLC	09/04/2003	CANTOR, FITZGERALD & CO	1,200.000	34,707	37,436	34,707				2,729	2,729		
896263-10-0	TRIMERIS INC	03/14/2003	GOLDMAN, SACHS & CO	03/17/2003	MORGAN STANLEY DEAN WITTER	14,600.000	655,702	590,392	655,702				(65,310)	(65,310)		
902124-10-6	TYCO INTERNATIONAL LTD	07/09/2003	Various	11/03/2003	Various	188,900.000	3,459,661	4,057,383	3,459,661				597,721	597,721	4,773	
910197-10-2	UNITED DOMINION	07/25/2003	Various	12/02/2003	Various	37,600.000	678,488	693,103	678,488				14,614	14,614	4,675	
911312-10-6	UNITED PARCEL SERVICE INC	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	02/14/2003	WARBURG DILLION READ LLC	1,800.000	114,803	106,143	114,803				(8,660)	(8,660)		
913017-10-9	UNITED TECHNOLOGIES CORP	07/08/2003	MERRILL LYNCH, INC	11/03/2003	BERNSTEIN (SANFORD C.) & CO., INC. CANAD	2,100.000	154,951	179,713	154,951				24,762	24,762	567	
91324P-10-2	UNITEDHEALTH GROUP INC	07/09/2003	Various	08/06/2003	Various	127,300.000	10,691,275	10,697,125	10,691,275				5,850	5,850	1,158	
914906-10-2	UNIVISION COMMUNICATION INC	09/23/2003	MERGER	10/03/2003	CANTOR, FITZGERALD & CO	25,840.000	844,073	835,340	844,073				(8,733)	(8,733)		
91529Y-40-3	UNUMPROVIDENT CORP	05/01/2003	GOLDMAN, SACHS & CO	11/12/2003	Various	40,000.000	1,000,000	1,293,139	1,000,000				293,139	293,139	35,349	
918076-10-0	UTSTARCOM INC	09/16/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	09/23/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	97,700.000	3,682,951	3,436,515	3,682,951				(246,436)	(246,436)		
91911X-10-4	VALENT PHARMACEUTICALS INTERNATIONAL	07/24/2003	GOLDMAN SACHS INTERNATIONAL	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	10,100.000	161,206	174,930	161,206				13,724	13,724		

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
92220P-10-5	VARIAN MEDICAL SYSTEMS INC	08/08/2003	Various	08/19/2003	JEFFERIES & COMPANY, INC	15,000.000	838,622	864,798	838,622				26,176	26,176		
923436-10-9	VERITAS SOFTWARE CORP	01/21/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	01/29/2003	WARBURG DILLION READ LLC	236,100.000	4,130,475	4,375,328	4,130,475				244,853	244,853		
92343V-10-4	VERIZON COMMUNICATIONS	07/03/2003	Various	11/03/2003	Various	28,900.000	1,159,712	1,015,612	1,159,712				(144,100)	(144,100)	9,086	
92532F-10-0	VERTEX PHARMACEUTICALS	07/24/2003	GOLDMAN SACHS INTERNATIONAL	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	8,200.000	126,275	101,011	126,275				(25,264)	(25,264)		
92552R-10-9	VIAD CORP	01/14/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	04/07/2003	WARBURG DILLION READ LLC	2,000.000	46,481	43,608	46,481				(2,872)	(2,872)	180	
92844S-10-5	VISX INC	07/24/2003	GOLDMAN SACHS INTERNATIONAL	09/30/2003	CREDIT SUISSE FIRST BOSTON CORPORATION	5,100.000	109,276	98,248	109,276				(11,028)	(11,028)		
931142-10-3	WAL-MART STORES, INC	07/09/2003	Various	12/03/2003	Various	86,800.000	4,827,573	4,855,711	4,827,573				28,139	28,139	10,989	
94973H-10-8	WELLPOINT HEALTH NETWORKS - A	11/20/2003	Various	12/05/2003	Various	93,200.000	7,207,902	7,527,054	7,207,902				319,152	319,152		
97563A-10-2	WINSTON HOTELS	02/26/2003	LEGG MASON	06/11/2003	WACHOVIA SECURITIES	5,000.000	35,618	44,050	35,618				8,432	8,432	750	
983024-10-0	WYETH	10/22/2003	Various	11/10/2003	Various	146,000.000	6,634,051	6,335,411	6,634,051				(298,640)	(298,640)	12,880	
98385X-10-6	XTO ENERGY INC	07/09/2003	Various	11/03/2003	Various	28,700.000	552,981	598,410	552,981				45,429	45,429	244	
984332-10-6	YAHOO INC	10/08/2003	MERGER	10/14/2003	Various	10,322.520	465,108	437,728	465,108				(27,379)	(27,379)		
988498-10-1	YUM BRANDS INC	07/09/2003	Various	11/06/2003	Various	113,400.000	3,237,623	3,780,507	3,237,623				542,884	542,884		
988858-10-6	ZALE CORP	07/24/2003	WARBURG DILLION READ LLC	08/20/2003	CANTOR, FITZGERALD & CO	1,700.000	79,882	85,040	79,882				5,158	5,158		
98956P-10-2	ZIMMER HOLDINGS	08/06/2003	Various	10/22/2003	Various	64,300.000	2,897,225	3,091,192	2,897,225				193,967	193,967		
Totals - United States						XXX	1,305,568,365	1,351,522,738	1,305,584,860	5,000			45,937,879	45,937,879	2,015,532	
CANADA																
656568-10-2	NORTEL NETWORKS CORP	02/21/2003	CANTOR, FITZGERALD & CO	06/02/2003	JEFFERIES & COMPANY, INC	250,000.000	553,700	788,463	553,700				234,763	234,763		
OTHER COUNTRIES																
G1150G-11-1	ACCENTURE LTD	09/24/2003	MORGAN STANLEY DEAN WITTER	09/30/2003	MORGAN STANLEY DEAN WITTER	122,100.000	2,613,591	2,717,501	2,613,591				103,910	103,910		
J00882-12-6	AJINOMOTO	06/13/2003	Various	08/19/2003	MIZUHO FINANCIAL GROUP	67,000.000	666,540	617,568	666,540			(8,130)	(40,843)	(48,973)		
H01301-10-2	ALCON, INC	08/19/2003	BERNSTEIN (SANFORD C.) & CO., INC	09/17/2003	JEFFERIES & COMPANY, INC	68,200.000	3,425,713	3,674,815	3,425,713				249,102	249,102		
J01176-11-4	ALPS ELECTRIC	03/19/2003	DEUTSCHE BANK CAPITAL CORP	11/06/2003	ALLIANCE BERNSTEIN	53,000.000	613,178	902,303	613,178			46,018	243,107	289,125	5,587	
003080-10-0	AMCOR LTD ORD	06/16/2003	DEUTSCHE BANK CAPITAL CORP	11/06/2003	ALLIANCE BERNSTEIN	5,100.000	27,276	30,350	27,276			1,802	1,272	3,074	522	
Y04327-10-5	ASUSTEK COMPUTER INC	08/01/2003	STOCK DIV	10/30/2003	GOLDMAN, SACHS & CO	37,500.000		89,871					89,871	89,871		
G14896-10-7	BAE SYSTEMS PLC	07/25/2003	Various	11/06/2003	ALLIANCE BERNSTEIN	395,000.000	945,367	1,187,261	945,367			23,160	218,733	241,894	27,958	
A07933-12-9	BANK AUSTRIA CREDITANSTALT AG	07/08/2003	GOLDMAN, SACHS & CO	08/13/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	3,200.000	105,384	99,704	105,384			(420)	(5,259)	(5,680)		
Y11757-10-4	CATHAY PACIFIC	06/30/2003	Various	11/06/2003	ALLIANCE BERNSTEIN	1,163,000.000	1,516,637	2,206,924	1,516,637			6,020	684,268	690,287	17,011	
Y13189-10-8	CHEUNG KONG	08/25/2003	DEUTSCHE BANK CAPITAL CORP	11/06/2003	ALLIANCE BERNSTEIN	90,000.000	698,548	725,485	698,548			2,815	24,122	26,937	4,416	
X3246V-11-1	COMPASS GROUP	06/20/2003	GOLDMAN, SACHS & CO	11/06/2003	ALLIANCE BERNSTEIN	219,400.000	1,254,974	1,268,721	1,254,974			9,903	3,843	13,747	10,975	
J1257M-10-9	EAST JAPAN RAILWAY COMPANY	03/24/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	11/06/2003	ALLIANCE BERNSTEIN	106.000	472,175	477,144	472,175			44,832	(39,863)	4,969	6,491	
Y2573F-10-2	FLEXTRONICS INTERNATIONAL	07/09/2003	Various	07/24/2003	LEHMAN BROTHERS INC	275,900.000	3,122,959	3,172,556	3,122,959				49,597	49,597		
Y25946-10-7	FORMOSA CHEMICAL & FIBER	07/17/2003	Various	10/30/2003	GOLDMAN, SACHS & CO	678,240.000	781,656	1,026,620	781,656			10,330	234,634	244,965	29,150	
Y30327-10-3	HANG SENG BANK	05/02/2003	Various	11/06/2003	ALLIANCE BERNSTEIN	43,500.000	440,394	550,964	440,394			1,797	108,773	110,570	11,713	
Y36861-10-5	HON HAI PRECISION INDUSTRIES	08/07/2003	STOCK DIV	10/30/2003	GOLDMAN, SACHS & CO	30,800.000		139,764					139,764	139,764		
G4634U-16-9	HSBC HLDGS ORD USD0.50(UK REG)	09/26/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	11/06/2003	ALLIANCE BERNSTEIN	58,000.000	784,564	865,475	784,564			9,536	71,375	80,911		
Y38472-10-9	HYUNDAI MOTOR CO LTD 538	01/24/2003	DEUTSCHE BANK CAPITAL CORP	06/11/2003	GOOD MORNING SECURITIES	22,000.000	499,746	592,022	499,746			(17,663)	109,939	92,276		
Q48901-10-4	INDEPENDENT NEWSPAPERS LIMITED	03/11/2003	J.B. WERE	04/29/2003	J.B. WERE	51,000.000	92,495	113,957	92,495			(1,381)	22,843	21,462	1,485	
J25853-10-2	JAFCO CO LTD	08/19/2003	NOMURA SECURITIES INTERNATIONAL	11/06/2003	ALLIANCE BERNSTEIN	27,000.000	1,815,221	2,132,316	1,815,221			144,782	172,313	317,094		
J30642-16-9	KAO CORP	07/15/2003	NOMURA SECURITIES INTERNATIONAL	11/06/2003	ALLIANCE BERNSTEIN	5,000.000	98,442	101,872	98,442			6,401	(2,971)	3,430	730	
J31843-10-5	KDDI CORPORATION	03/19/2003	MIZUHO FINANCIAL GROUP	11/06/2003	ALLIANCE BERNSTEIN	185.000	542,594	957,314	542,594			44,906	369,814	414,720	3,945	
Y4989M-10-1	KT CORP	04/15/2003	GOOD MORNING SECURITIES	10/29/2003	GOOD MORNING SECURITIES	2,500.000	100,176	103,367	100,176			2,020	1,171	3,191		
Y52758-10-2	LG CHEMICAL LTD	08/21/2003	GOOD MORNING SECURITIES	10/29/2003	GOOD MORNING SECURITIES	16,800.000	768,747	682,161	768,747			(13,852)	(72,734)	(86,586)		
F58149-13-3	L'OREAL	11/06/2003	ALLIANCE BERNSTEIN	12/02/2003	ALLIANCE BERNSTEIN	11,542.000	848,404	877,281	848,404			35,227	(6,351)	28,876		
G5876H-10-5	MARVELL TECHNOLOGY GROUP INC	01/30/2003	Various	03/07/2003	BERNSTEIN (SANFORD C.) & CO., INC	205,300.000	3,720,131	4,090,696	3,720,131				370,565	370,565		
G61572-14-8	MISYS PLC	07/29/2003	Various	11/06/2003	ALLIANCE BERNSTEIN	230,000.000	986,787	1,154,102	986,787			19,208	148,107	167,316	8,573	
X56533-11-4	NATIONAL BANK OF GREECE	06/02/2003	BONUS ISSUE	11/06/2003	ALLIANCE BERNSTEIN	816.000		17,161					17,161	17,161		
652487-80-2	NEWS CORP PREFERENCE SHARES ADR	02/07/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	05/13/2003	GOLDMAN, SACHS & CO	24,400.000	521,025	596,779	521,025				75,753	75,753	1,929	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	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
J56354-10-3	NIPPON UNIPAC HOLDING	06/13/2003	MIZUHO FINANCIAL GROUP	11/06/2003	ALLIANCE BERNSTEIN	175.000	696,032	832,939	696,032			47,826	89,081	136,907	6,466	
654902-20-4	NOKIA CORPORATION	09/02/2003	Various	09/09/2003	Various	365,600.000	5,783,151	6,087,443	5,783,151				304,292	304,292	20,131	
J59009-15-9	NOMURA HOLDINGS INC	08/19/2003	DAIWA SECURITIES AMERICA INC	11/06/2003	ALLIANCE BERNSTEIN	14,000.000	205,039	233,718	205,039			16,217	12,462	28,679	974	
J59399-10-5	NTT DOCOMO, INC. TOKYO	07/15/2003	Various	11/06/2003	ALLIANCE BERNSTEIN	285.000	588,921	596,403	588,921			50,969	(43,487)	7,482	1,309	
69886V-97-2	PAPERLINX LIMITED	06/19/2003	J.B. WERE	07/21/2003	DEUTSCHE BANK CAPITAL CORP	81,300.000	243,870	250,613	243,870			(8,860)	15,602	6,742		
G70956-11-8	PILKINGTON	06/11/2003	STOCK DIV	11/07/2003	ALLIANCE BERNSTEIN	111,080.000		162,651					162,651	162,651		
G7127P-11-8	PLATINUM UNDERWRITERS	02/21/2003	FORUM CAPITAL MARKETS, L.P.	04/02/2003	FORUM CAPITAL MARKETS, L.P.	30,000.000	774,000	853,460	774,000				79,460	79,460		
743916-99-1	PROMINA GROUP LTD	05/12/2003	GOLDMAN, SACHS & CO	08/28/2003	MACQUARIE EQUITIES (USA), INC.	811,500.000	950,007	1,384,693	950,007			(10,526)	445,212	434,685		
Y7174J-10-6	QUANTA COMPUTER INCORP	07/11/2003	STOCK DIV	10/29/2003	GOLDMAN, SACHS & CO	25,000.000		68,794					68,794	68,794		
Y7220N-10-1	REALTEK SEMICONDUCTOR CORP	07/22/2003	STOCK DIV	10/30/2003	GOLDMAN, SACHS & CO	38,200.000		77,004					77,004	77,004		
J6571N-10-5	RYOHIN KEIKAKU CO LTD	07/03/2003	DAIWA SECURITIES AMERICA INC	11/06/2003	ALLIANCE BERNSTEIN	29,500.000	777,618	945,977	777,618			62,957	105,401	168,359	5,903	
Y74718-10-0	SAMSUNG ELECTRONICS	08/26/2003	Various	10/29/2003	Various	5,200.000	1,452,077	1,832,176	1,452,077			(21,362)	401,461	380,099	1,265	
Y74866-10-7	SAMSUNG SDI	04/02/2003	CITIGROUP GLOBAL MARKETS	10/29/2003	GOOD MORNING SECURITIES	3,000.000	180,798	296,600	180,798			8,660	107,142	115,802	1,279	
G7945J-10-4	SEAGATE TECHNOLOGY HOLDINGS	08/07/2003	FRANKEL, STUART, & CO., INC.	09/23/2003	Various	261,300.000	5,504,252	7,023,857	5,504,252				1,519,605	1,519,605	7,428	
J7030F-10-5	SEIKO EPSON CORPORATION	06/16/2003	CITIGROUP GLOBAL MARKETS	06/30/2003	MORGAN STANLEY DEAN WITTER	10,100.000	223,827	301,058	223,827			(5,332)	82,563	77,231		
J71305-10-6	SEVEN ELEVEN	07/30/2003	Various	11/06/2003	ALLIANCE BERNSTEIN	29,300.000	736,617	934,711	736,617			66,782	131,312	198,094	5,141	
V80178-11-0	SINGAPORE AIRLINES	04/29/2003	DEUTSCHE BANK CAPITAL CORP	11/06/2003	ALLIANCE BERNSTEIN	85,000.000	443,981	607,090	443,981			8,960	154,150	163,109	4,360	
861012-10-2	STMICROELECTRONICS NV	09/02/2003	Various	12/08/2003	Various	614,100.000	13,591,714	15,466,057	13,591,714				1,874,343	1,874,343	10,980	
J78529-13-8	SUZUKI MOTOR CORP JPY50	11/06/2003	ALLIANCE BERNSTEIN	12/02/2003	ALLIANCE BERNSTEIN	90,600.000	1,370,331	1,281,901	1,370,331			5,380	(93,810)	(88,430)		
H84140-11-2	SYNGENTA AG	11/18/2003	LEHMAN BROTHERS INC	11/24/2003	TENDER OFFER	1,561.000	87,811	2,578	87,811			835	(86,068)	(85,234)		
874039-10-0	TAIWAN SEMICONDUCTOR MAUFACTURING-ADR	07/22/2003	Various	10/28/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	90,313.600	824,590	1,022,275	824,590				197,685	197,685		
E90183-65-3	TELEFONICA SA RIGHTS	03/11/2003	BONUS ISSUE	03/20/2003	Various	209,681.000		16,830					16,830	16,830		
F91255-10-3	TF1 - TV FRANCAISE EURO.20	11/06/2003	ALLIANCE BERNSTEIN	12/02/2003	ALLIANCE BERNSTEIN	36,156.000	1,048,883	1,197,826	1,048,883			43,551	105,392	148,943		
J86957-11-5	TOKYO ELECTRON	07/14/2003	NOMURA SECURITIES INTERNATIONAL	11/06/2003	ALLIANCE BERNSTEIN	21,600.000	1,054,273	1,659,458	1,054,273			74,139	531,046	605,185	1,511	
G90078-10-9	TRANSOCEAN INC	01/16/2003	Various	04/09/2003	CANTOR, FITZGERALD & CO	5,200.000	115,387	100,862	115,387				(14,526)	(14,526)		
G92087-12-4	UNILEVER PLC	07/10/2003	Various	11/06/2003	ALLIANCE BERNSTEIN	204,400.000	1,683,105	1,734,705	1,683,105			25,929	25,671	51,600	24,087	
X9518S-10-8	UPM-KYMMENE	03/20/2003	BONUS ISSUE	11/06/2003	ALLIANCE BERNSTEIN	33,700.000		625,387					625,387	625,387		
Y9360Y-10-3	VENTURE CORP LTD	08/26/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	11/06/2003	ALLIANCE BERNSTEIN	20,000.000	217,176	223,129	217,176			898	5,055	5,953		
N92512-13-1	VNU-VER NED UITGEV VER BEZIT	08/13/2003	MERRILL LYNCH, PIERCE, FENNER, & SMITH	11/06/2003	ALLIANCE BERNSTEIN	3,200.000	100,277	96,740	100,277			1,393	(4,929)	(3,536)	418	
Q97144-10-1	WESTFIELD TRUST	03/11/2003	MACQUARIE EQUITIES (USA), INC.	08/19/2003	MACQUARIE EQUITIES (USA), INC.	792,000.000	1,638,216	1,776,942	1,638,216			90,406	48,319	138,725	28,426	
G9835W-10-4	YELL GROUP PLC	08/28/2003	Various	11/06/2003	ALLIANCE BERNSTEIN	438,800.000	2,122,660	2,082,477	2,122,660			86,743	(126,925)	(40,182)		
J97272-12-4	YOKOGAWA ELECTRIC CORPORATION 6841	01/22/2003	MIZUHO FINANCIAL GROUP	11/06/2003	ALLIANCE BERNSTEIN	69,000.000	514,543	785,953	514,543			37,727	233,683	271,410	4,552	
6899999 - Common Stocks - Industrial and Miscellaneous						XXX	1,376,513,946	1,434,045,560	1,376,530,440	5,000		950,603	56,564,517	57,515,120	2,270,248	
7099998 - Total - Common Stocks						XXX	1,458,987,510	1,516,668,969	1,459,004,004	5,000		974,948	56,690,017	57,664,965	2,702,589	
7199999 - Total - Preferred and Common Stocks							1,471,416,790	1,529,112,864	1,471,432,419	4,134		974,948	56,705,498	57,680,446	2,826,689	
7299999 Totals							7,341,000,605	7,398,574,985	7,339,612,107	(1,403,992)		974,948	57,987,930	58,962,878	60,000,120	16,599,145

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	Stock of Such Company Owned by Insurer on Statement Date	
							8	9
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	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?	If Yes, Amount of Such Intangible Assets	Statement Value	Number of Shares	% of Outstanding
02002#-12-6	ALLSTATE INSURANCE CANADA PREFERRED STOCK		3B3	No		44,793,120	70,000,000	100.0
0599999 - Preferred Stock - Alien Insurer						44,793,120	XXX	XXX
0999999 - Total Preferred Stocks						44,793,120	XXX	XXX
02013@-10-9	ALLSTATE FIRE AND CASUALTY INSURANCE COMPANY	29688	3A	No		15,385,554	70,000,000	100.0
02002@-10-2	ALLSTATE INDEMNITY COMPANY	19240	3A	No		100,108,312	42,000,000	100.0
02013#-10-7	ALLSTATE NORTH AMERICAN INSURANCE COMPANY	11110	3A	No		11,333,727	70,000,000	100.0
01990*-10-0	ALLSTATE PROPERTY AND CASUALTY INSURANCE COMPANY	17230	3A	No		20,007,767	42,000,000	100.0
1199999 - Common Stock - U.S. P&C Insurer						146,835,360	XXX	XXX
02003@-10-1	ALLSTATE LIFE INSURANCE COMPANY	60186	3A	Yes	6,489,816	3,478,077,725	23,800,000	100.0
1299999 - Common Stock - U.S LAH Insurer					6,489,816	3,478,077,725	XXX	XXX
02002N-89-7	ALLSTATE INSURANCE COMPANY OF CANADA		3A	Yes		309,036,871	12,228,000	100.0
1499999 - Common Stock - Alien Insurer						309,036,871	XXX	XXX
02001#-10-1	ALLSTATE HOLDINGS LLC	19240	3B2B	No		626,904,321	1,000,000	100.0
02010#-10-0	NEW JERSEY HOLDINGS LLC		3B2B	No		691,496,388	1,000,000	100.0
02004@-10-0	ALLSTATE TEXAS LLOYD'S , INC	26530	3B2A	No		2,375,543	2,001,000	100.0
03207#-10-1	IVANTAGE GROUP LLC		3B2B	Yes	261,241	92,696,424	1,044,000,000	100.0
1599999 - Common Stock - Non-Insurer Which Controls Insurer					261,241	1,413,472,676	XXX	XXX
00767#-10-9	ADVANCED DRIVERS EDUCATION PRODUCTS AND TRAINING, INC		3B2B	No			115,001,000	45.7
02015#-10-5	ALLSTATE FINANCIAL CORPORATION		3B2B	No		989	1,000,000	100.0
02014#-10-6	ALLSTATE FINANCIAL SERVICES LLC		3B2B	No		21,467,578	27,240,715,000	100.0
07324#-10-0	BAYVIEW FINANCE MANAGEMENT CORP		3B2B	No		10,000	125,000	12.0
66383*-10-8	NORTHBROOK HOLDINGS LLC		3B2B	No		16,989,919	25,000,000	100.0
87822*-10-3	TECH-COR LLC		3B2B	No		1,507,281	10,585,941,390	
87241@-10-4	TFH CORP		3B2B	No			300,000	19.2
L5983#-10-3	LEND LEASE ASIA PROPERTIES, SICAF		3B4B	No		2,670,716	110,000,000	16.7
N4598#-10-1	INTERNATIONAL MEZZANINE INVESTMENT N.V.		3B4A	No		7,561,250	625,000,000	12.5
1799999 - Common Stock - Other Affiliates						50,207,733	XXX	XXX
1899999 - Total Common Stocks					6,751,057	5,397,630,365	XXX	XXX
1999999 Totals					6,751,057	5,442,423,485	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: $ 12,494,531,012
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	Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Number of Shares	% of Outstanding
000000-00-0	ALLSTATE LIFE INSURANCE COMPANY, SERIES A	NORTHBROOK HOLDINGS LLC		930,650,000	100.0
02002N-89-7	ALLSTATE LIFE INSURANCE COMPANY OF CANADA	ALLSTATE INSURANCE COMPANY OF CANADA		5,000,000	100.0
02014@-10-8	ALLSTATE DISTRIBUTORS LLC	ALLSTATE LIFE INSURANCE COMPANY		57,500,000	100.0
000000-00-0	ALLSTATE FLORIDIAN INSURANCE CO	ALLSTATE HOLDINGS LLC		25,000,000	100.0
000000-00-0	ALLSTATE FLORIDIAN INDEMNITY CO	ALLSTATE HOLDINGS LLC		25,000,000	100.0
02008@-10-6	ALLSTATE LIFE FINANCIAL SERVICES, INC	ALLSTATE LIFE INSURANCE COMPANY		250,000	100.0
02001@-10-3	ALLSTATE LIFE INSURANCE CO. OF NEW YORK	ALLSTATE LIFE INSURANCE COMPANY		100,000,000	100.0
000000-00-0	ALLSTATE NEW JERSEY INSURANCE COMPANY	NEW JERSEY HOLDINGS LLC		42,000,000	100.0
01989#-10-9	ALLSTATE ASSIGNMENT COMPANY	ALLSTATE LIFE INSURANCE COMPANY		1,000,000	100.0
74400#-10-7	ALLSTATE ASSURANCE COMPANY	ALLSTATE LIFE INSURANCE COMPANY	3,876,519	1,000,000	100.0
02005@-10-9	ALLSTATE SETTLEMENT CORPORATION	ALLSTATE LIFE INSURANCE COMPANY		1,000,000	100.0
16002*-10-4	CHARTER NATIONAL LIFE INSURNACE CO	ALLSTATE LIFE INSURANCE COMPANY	937,563	110,000,000	100.0
37804*-10-0	GLENBROOK LIFE AND ANNUITY COMPANY	ALLSTATE LIFE INSURANCE COMPANY		5,000,000	100.0
51856#-10-4	AFDW, INC	ALLSTATE LIFE INSURANCE COMPANY		191,000	100.0
46118*-10-2	INTRAMERICA LIFE INSURANCE COMPANY	ALLSTATE LIFE INSURANCE COMPANY	1,414,493	300,000,000	100.0
53301#-10-1	LINCOLN BENEFIT LIFE COMPANY	ALLSTATE LIFE INSURANCE COMPANY		25,000,000	100.0
50215@-10-4	LSA ASSET MANAGEMENT, LLC	ALLSTATE LIFE INSURANCE COMPANY		1,000,000	100.0
86869#-10-5	SURETY LIFE INSURANCE COMPANY	ALLSTATE LIFE INSURANCE COMPANY		2,500,000,000	100.0
66383@-10-6	NORTHBROOK INDEMNITY COMPANY	IVANTAGE GROUP LLC	261,241	42,000,000	100.0
02015@-10-7	ALLSTATE FINANCIAL ADVISORS LLC	ALLSTATE LIFE INSURANCE COMPANY		50,000,000	100.0
00109#-10-6	ALLSTATE FINANCIAL DISTRIBUTORS, INC	ALLSTATE LIFE INSURANCE COMPANY		5,000,000	100.0
000000-00-0	IVANTAGE SELECT AGENCY, INC	INVANTAGE GROUP LLC		1,000,000	100.0
000000-00-0	PEMBRIDGE INSURANCE COMPANY	ALLSTATE INSURANCE COMPANY OF CANADA		11,200,000	100.0
0299999 - Common Stock			6,489,816	XXX	XXX
0399999 Total			6,489,816	XXX	XXX

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	3	4	Interest		7	8	9	10	11	12	Interest		15	16	17
				5	6							13	14			
CUSIP Identification	Description	Date Acquired	Name of Vendor	Rate of	How Paid	Maturity Date	Book/Adjusted Carrying Value	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds Not in Default	Gross Amount Received	Paid for Accrued Interest	NAIC Desig-nation	Effective Rate of Interest
BONDS																
GOVERNMENTS																
ISSUER OBLIGATIONS																
313588-WL-5	FNMA DISCOUNT-C	12/31/2003	MORGAN STANLEY DEAN WITTER		MATR	05/05/2004	6,974,474	199		7,000,000	6,974,275				1PE	1.071
313396-RP-0	FREDDIE DISCOUNT	12/01/2003	MORGAN STANLEY DEAN WITTER		MATR	01/09/2004	1,499,649	1,371		1,500,000	1,498,278				1	1.079
	Total UNITED STATES						8,474,123	1,570		8,500,000	8,472,553				XXX	XXX
0199999 - U.S. Governments - Issuer Obligations							8,474,123	1,570		8,500,000	8,472,553				XXX	XXX
0399996 - Total - U.S. Government Bonds							8,474,123	1,570		8,500,000	8,472,553				XXX	XXX
0399999 - Total - U.S. Government Bonds							8,474,123	1,570		8,500,000	8,472,553				XXX	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED)																
ISSUER OBLIGATIONS																
UNITED STATES																
	AIM SHORT TERM INVESTMENT CO. LIQUID															
825252-72-9	ASSET PORTFOLIO	12/30/2003	Various	0.990	MTLY	09/30/2004	12,691,644			12,691,644	12,691,644	6,992	16,049		1	1.086
68231N-20-6	BANK ONE INSTITUTIONAL PRIME	12/30/2003	Various	0.980	MTLY	09/30/2004	9,814,352			9,814,352	9,814,352	13,117	1,867		1	1.088
11040E-BT-4	BRITANNIA BUILDING SOCIETY	12/08/2003	CITIGROUP GLOBAL MARKETS		MATR	02/27/2004	69,179,651	51,945		69,300,000	69,127,706				1	1.108
11040E-C9-7	BRITANNIA BUILDING SOCIETY	12/09/2003	LEHMAN BROTHERS INC		MATR	03/09/2004	5,687,959	3,952		5,700,000	5,684,007				1	1.113
1730E0-AP-0	CITIGROUP	12/12/2003	CITI GROUP GLOBAL MARKETS		MATR	01/23/2004	49,966,672	30,837		50,000,000	49,935,835				1	1.101
2044WC-AW-4	COMPASS SECURITIZATION ABCP	12/30/2003	MORGAN STANLEY DEAN WITTER		MATR	01/30/2004	74,934,147	4,542		75,000,000	74,929,605				1	1.091
ST1000-89-9	COUNTRYWIDE HOME LOANS	12/01/2003	J. P. MORGAN SECURITIES, INC	1.130	J	01/23/2004	40,000,000			40,000,000	40,000,000	1,256			1	1.130
2338G0-CH-5	DAIMLERCHRYS REV AUTO II	12/31/2003	J. P. MORGAN SECURITIES, INC		MATR	03/17/2004	19,954,384	584		20,000,000	19,953,800				1	1.083
2482A0-BQ-8	DEN NORSKE BANK	12/16/2003	MORGAN STANLEY DEAN WITTER		MATR	02/24/2004	59,902,251	29,415		60,000,000	59,872,836				1	1.092
26188J-20-6	DREYFUS MM 5.590 2015	12/01/2003	Various	1.280	MTLY	09/30/2004	196,382			196,382	196,382	214	2,051		1	5.708
31770E-60-7	FINANCIAL SQUARE MONEY MARKET MM	12/01/2003	Various	0.960	MTLY	09/30/2004	11,703			11,703	11,703	9	5,946		1	1.265
	JP MORGAN INSTITUTIONAL PRIME MONEY															
616918-20-7	MARKET	12/01/2003	Various	0.950	MTLY	09/30/2004	8,856			8,856	8,856	7	31,225		1	1.249
4933M2-BA-6	KEYSPAN CORP	12/31/2003	J. P. MORGAN SECURITIES, INC		MATR	02/10/2004	4,993,777	155		5,000,000	4,993,622				1	1.121
57183A-AV-8	MARSHALL & ISLEY CORP	12/11/2003	M&I BANK		MATR	01/29/2004	14,987,202	9,864		15,000,000	14,977,338				1	1.112
63859B-79-0	NATIONS MONEY MARKET RESERVES	12/01/2003	Various	0.920	MTLY	09/30/2004	5,637			5,637	5,637	4	45,010		1	1.240
			MERRILL LYNCH, PIERCE, FENNER, &													
6555P0-AV-1	NORDEA NORTH AMERICAN	12/01/2003	SMITH		MATR	01/29/2004	12,989,283	766		13,000,000	12,988,517				1	1.061
			MERRILL LYNCH, PIERCE, FENNER, &													
6656P2-BP-5	NORTHERN ROCK PLC	12/08/2003	SMITH		MATR	02/23/2004	18,770,015	13,845		18,800,000	18,756,170				1	1.093
			MERRILL LYNCH, PIERCE, FENNER, &													
6656P2-CN-9	NORTHERN ROCK PLC	12/15/2003	SMITH		MATR	03/22/2004	49,876,555	25,595		50,000,000	49,850,960				1	1.098
6931M0-CC-7	PB FINANCE	12/17/2003	MORGAN STANLEY DEAN WITTER		MATR	03/12/2004	49,888,013	22,983		50,000,000	49,865,030				1	1.133
80311L-BD-0	SARA LEE CORP	12/29/2003	WILLIAMS CAPITAL GROUP (THE)		MATR	02/13/2004	39,945,530	3,798		40,000,000	39,941,732				1	1.142
			MERRILL LYNCH, PIERCE, FENNER, &													
88562L-AE-8	THREE RIVERS FUNDING	12/01/2003	SMITH		MATR	01/14/2004	25,026,783	13,360		25,037,000	25,013,423				1	1.131
880901-20-2	TREASURY TEMP FUND	12/01/2003	Various	0.930	MTLY	09/30/2004	3,531			3,531	3,531	5	34,552		1	1.501
91058T-AU-0	UNITED HEALTHCARE	12/19/2003	GOLDMAN, SACHS & CO		MATR	01/28/2004	7,993,448	3,225		8,000,000	7,990,222				1	1.101
92780J-AG-6	VIRGINIA ELECTRIC POWER	12/03/2003	BANK OF AMERICA		MATR	01/16/2004	14,992,695	14,328		15,000,000	14,978,367				1	1.182
98876L-BQ-0	ZCM MATCHED FUNDING	12/12/2003	BANK OF AMERICA		MATR	02/24/2004	47,919,769	30,275		48,000,000	47,889,494				1	1.123
	Total UNITED STATES						629,740,239	259,469		630,569,105	629,480,769	21,603	136,701		XXX	XXX
3999999 - Industrial and Miscellaneous - Issuer Obligations							629,740,239	259,469		630,569,105	629,480,769	21,603	136,701		XXX	XXX
4599996 - Total - Industrial and Miscellaneous Bonds - United States							629,740,239	259,469		630,569,105	629,480,769	21,603	136,701		XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds							629,740,239	259,469		630,569,105	629,480,769	21,603	136,701		XXX	XXX
5499999 - Total - Issuer Obligations							638,214,362	261,040		639,069,105	637,953,322	21,603	136,701		XXX	XXX
6099999 - Total - Bonds							638,214,362	261,040		639,069,105	637,953,322	21,603	136,701		XXX	XXX
8099999 Totals							638,214,362	[a] 261,040		XXX	637,953,322	21,603	136,701		XXX	XXX

(a) Includes $ .....other than accrual of discount and amortization of premium.

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

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
DOMINION RESOURCES	43,400	03/21/2003	55.0000	02/26/2003	GOLDMAN SACHS	70,306
EDISON INTERNATIONAL	1,500	03/20/2003	12.5000	03/04/2003	GOLDMAN SACHS	10,370
EDISON INTERNATIONAL	59,500	03/21/2003	12.5000	03/05/2003	GOLDMAN SACHS	11,895
FIRST ENERGY	30,500	03/21/2003	30.0000	03/04/2003	GOLDMAN SACHS	20,739
0299999 - Subtotal - Call Options - Income Transactions						113,309
0499999 - Subtotal - Call Options						113,309
2599999 – Subtotal – Hedging Transactions						
2699999 – Subtotal – Income Generation Transactions						113,309
2799999 – Subtotal – Other Derivative Transactions						
9999999 – Totals						113,309

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated 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	8 Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	9 Termi-nation Date	10 Book Value	11 *	12 Consideration Paid on Terminations	13 Increase/ (Decrease) by Adjustment	Gain/(Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis	16 Deferred	
DOMINION RESOURCES	43,400	03/21/2003	55.0000	02/26/2003	GOLDMAN SACHS	70,306	Exercise	03/21/2003	70,306					70,306		
EDISON INTERNATIONAL	1,500	03/21/2003	12.5000	03/04/2003	GOLDMAN SACHS	10,370	Exercise	03/20/2003	10,370					10,370		
EDISON INTERNATIONAL	59,500	03/21/2003	12.5000	03/05/2003	GOLDMAN SACHS	11,895	Exercise	03/21/2003	11,895					11,895		
FIRST ENERGY	30,500	03/21/2003	30.0000	03/04/2003	GOLDMAN SACHS	20,739	Exercise	03/21/2003	20,739					20,739		
0299999 - Subtotal - Call Options - Income Generation Transactions						113,309	XXX	XXX	113,309	XXX				113,309		
0499999 - Subtotal - Call Options						113,309	XXX	XXX	113,309	XXX				113,309		
2599999 - Subtotal - Hedging Transactions							XXX	XXX		XXX						
2699999 - Subtotal - Income Generation Transactions						113,309	XXX	XXX	113,309	XXX				113,309		
2799999 - Subtotal - Other Derivative Transactions							XXX	XXX		XXX						
9999999 - Totals						113,309	XXX	XXX	113,309	XXX				113,309		

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
					NONE									
2599999 - Subtotal - Hedging Transactions								XXX						
2799999 - Subtotal - Other Derivative Transactions								XXX						
9999999 - Totals								XXX						

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)
Forward contract to buy Australian Dollar	867,677	03/13/2003	1.621403	03/10/2003	Bank of New York	
Forward contract to buy Australian Dollar	770,540	03/14/2003	1.633853	03/11/2003	Bank of New York	
Forward contract to buy Australian Dollar	950,007	05/16/2003	1.537567	05/12/2003	Bank of New York	
Forward contract to buy Australian Dollar	27,276	06/19/2003	1.499182	06/16/2003	Bank of New York	
Forward contract to buy Australian Dollar	243,870	06/25/2003	1.486847	06/19/2003	Bank of New York	
Forward contract to buy Australian Dollar	1,441,831	09/09/2003	1.560208	09/04/2003	Bank of New York	
Forward contract to buy Euros	105,384	07/15/2003	0.880592	07/08/2003	Bank of New York	
Forward contract to buy Euros	298,256	07/24/2003	0.882628	07/21/2003	Bank of New York	
Forward contract to buy Euros	1,042,572	07/25/2003	0.879453	07/22/2003	Bank of New York	
Forward contract to buy Euros	432,853	07/30/2003	0.872981	07/24/2003	Bank of New York	
Forward contract to buy Euros	100,277	08/18/2003	0.882752	08/13/2003	Bank of New York	
Forward contract to buy Hong Kong Dollar	500,619	03/25/2003	7.799200	03/21/2003	Bank of New York	
Forward contract to buy Hong Kong Dollar	569,825	04/04/2003	7.798900	04/02/2003	Bank of New York	
Forward contract to buy Hong Kong Dollar	416,780	05/02/2003	7.798499	04/29/2003	Bank of New York	
Forward contract to buy Hong Kong Dollar	190,707	05/06/2003	7.798899	05/02/2003	Bank of New York	
Forward contract to buy Hong Kong Dollar	357,764	05/23/2003	7.799800	05/21/2003	Bank of New York	
Forward contract to buy Hong Kong Dollar	547,547	07/02/2003	7.797700	06/27/2003	Bank of New York	
Forward contract to buy Hong Kong Dollar	552,310	07/03/2003	7.798000	06/30/2003	Bank of New York	
Forward contract to buy Hong Kong Dollar	698,548	08/27/2003	7.798500	08/25/2003	Bank of New York	
Forward contract to buy Japanese Yen	406,316	01/20/2003	117.830000	01/15/2003	Bank of New York	
Forward contract to buy Japanese Yen	648,058	01/23/2003	118.800000	01/20/2003	Bank of New York	
Forward contract to buy Japanese Yen	514,543	01/27/2003	118.017000	01/22/2003	Bank of New York	
Forward contract to buy Japanese Yen	601,330	02/27/2003	117.615000	02/24/2003	Bank of New York	
Forward contract to buy Japanese Yen	368,814	03/12/2003	117.200000	03/03/2003	Bank of New York	
Forward contract to buy Japanese Yen	429,782	03/18/2003	117.845000	03/13/2003	Bank of New York	
Forward contract to buy Japanese Yen	725,990	03/25/2003	119.054990	03/19/2003	Bank of New York	
Forward contract to buy Japanese Yen	112,413	03/26/2003	119.925000	03/20/2003	Bank of New York	
Forward contract to buy Japanese Yen	568,591	03/27/2003	120.395000	03/24/2003	Bank of New York	
Forward contract to buy Japanese Yen	416,185	04/10/2003	120.265000	04/07/2003	Bank of New York	
Forward contract to buy Japanese Yen	177,870	04/11/2003	119.575000	04/08/2003	Bank of New York	
Forward contract to buy Japanese Yen	387,243	04/18/2003	120.055000	04/15/2003	Bank of New York	
Forward contract to buy Japanese Yen	62,195	05/07/2003	118.365000	05/01/2003	Bank of New York	
Forward contract to buy Japanese Yen	160,375	05/27/2003	116.959990	05/22/2003	Bank of New York	
Forward contract to buy Japanese Yen	761,600	06/16/2003	117.537000	06/11/2003	Bank of New York	
Forward contract to buy Japanese Yen	600,973	06/18/2003	117.475000	06/13/2003	Bank of New York	
Forward contract to buy Japanese Yen	223,827	06/24/2003	117.323000	06/16/2003	Bank of New York	
Forward contract to buy Japanese Yen	476,363	06/26/2003	117.525000	06/23/2003	Bank of New York	
Forward contract to buy Japanese Yen	288,547	07/04/2003	119.129990	07/01/2003	Bank of New York	
Forward contract to buy Japanese Yen	429,773	07/07/2003	118.790000	07/02/2003	Bank of New York	
Forward contract to buy Japanese Yen	59,298	07/08/2003	118.016000	07/03/2003	Bank of New York	
Forward contract to buy Japanese Yen	158,818	07/17/2003	117.375990	07/14/2003	Bank of New York	
Forward contract to buy Japanese Yen	208,982	07/18/2003	117.105000	07/15/2003	Bank of New York	
Forward contract to buy Japanese Yen	613,909	07/23/2003	118.316000	07/17/2003	Bank of New York	
Forward contract to buy Japanese Yen	508,189	07/24/2003	117.358000	07/14/2003	Bank of New York	
Forward contract to buy Japanese Yen	872,250	08/04/2003	119.708000	07/30/2003	Bank of New York	
Forward contract to buy Japanese Yen	1,033,774	08/21/2003	119.135000	08/18/2003	Bank of New York	
Forward contract to buy Japanese Yen	2,020,261	08/22/2003	118.725000	08/19/2003	Bank of New York	
Forward contract to buy Japanese Yen	478,351	09/17/2003	116.987000	09/11/2003	Bank of New York	
Forward contract to buy New Zealand Dollar	64,622	03/13/2003	1.774182	03/10/2003	Bank of New York	
Forward contract to buy New Zealand Dollar	27,873	03/14/2003	1.787949	03/11/2003	Bank of New York	
Forward contract to buy Singapore Dollar	443,981	05/05/2003	1.773889	04/29/2003	Bank of New York	
Forward contract to buy Singapore Dollar	217,176	08/29/2003	1.745987	08/26/2003	Bank of New York	
Forward contract to buy Singapore Dollar	1,085,984	10/06/2003	1.725680	10/01/2003	Bank of New York	
Forward contract to buy Taiwan Dollar	782,609	01/10/2003	34.500000	01/08/2003	Bank of New York	
Forward contract to buy British Pound	5,665,952	06/25/2003	0.599010	06/20/2003	Bank of New York	
Forward contract to buy British Pound	507,912	06/26/2003	0.599477	06/23/2003	Bank of New York	
Forward contract to buy British Pound	107,288	06/27/2003	0.600456	06/24/2003	Bank of New York	
Forward contract to buy British Pound	438,858	06/30/2003	0.595628	06/25/2003	Bank of New York	
Forward contract to buy British Pound	545,120	07/04/2003	0.599700	07/01/2003	Bank of New York	
Forward contract to buy British Pound	555,756	07/10/2003	0.603868	07/07/2003	Bank of New York	
Forward contract to buy British Pound	115,730	07/11/2003	0.610165	07/08/2003	Bank of New York	
Forward contract to buy British Pound	2,088,402	07/15/2003	0.610911	07/10/2003	Bank of New York	
Forward contract to buy British Pound	1,124,067	07/24/2003	0.624567	07/21/2003	Bank of New York	
Forward contract to buy British Pound	1,081,948	07/30/2003	0.616029	07/25/2003	Bank of New York	

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)
Forward contract to buy British Pound	932,219	08/01/2003	0.613527	07/29/2003	Bank of New York	
Forward contract to buy British Pound	65,752	08/04/2003	0.617505	07/30/2003	Bank of New York	
Forward contract to buy British Pound	704,841	09/02/2003	0.633473	08/28/2003	Bank of New York	
Forward contract to buy British Pound	784,564	10/01/2003	0.601544	09/26/2003	Bank of New York	
Forward contract to buy South Korean Won	499,746	01/28/2003	1160.000000	01/24/2003	Bank of New York	
Forward contract to buy South Korean Won	1,073,755	02/25/2003	1185.000000	02/21/2003	Bank of New York	
Forward contract to buy South Korean Won	180,798	04/04/2003	1247.000000	04/02/2003	Bank of New York	
Forward contract to buy South Korean Won	100,176	04/17/2003	1213.999900	04/15/2003	Bank of New York	
Forward contract to buy South Korean Won	85,017	08/21/2003	1173.042900	08/19/2003	Bank of New York	
Forward contract to buy South Korean Won	683,731	08/25/2003	1168.000000	08/21/2003	Bank of New York	
Forward contract to buy South Korean Won	378,322	08/28/2003	1168.000000	08/26/2003	Bank of New York	
Forward contract to sell Australian Dollar	720,121	01/13/2003	1.746900	01/08/2003	Bank of New York	
Forward contract to sell Australian Dollar	681,886	02/26/2003	1.676670	02/21/2003	Bank of New York	
Forward contract to sell Australian Dollar	430,929	04/15/2003	1.654972	04/10/2003	Bank of New York	
Forward contract to sell Australian Dollar	1,392,407	05/16/2003	1.551037	05/13/2003	Bank of New York	
Forward contract to sell Australian Dollar	238,925	06/19/2003	1.499182	06/16/2003	Bank of New York	
Forward contract to sell Australian Dollar	248,275	06/25/2003	1.497622	06/20/2003	Bank of New York	
Forward contract to sell Australian Dollar	250,613	07/24/2003	1.542900	07/21/2003	Bank of New York	
Forward contract to sell Australian Dollar	907,721	08/22/2003	1.531558	08/19/2003	Bank of New York	
Forward contract to sell Australian Dollar	589,851	08/28/2003	1.538166	08/25/2003	Bank of New York	
Forward contract to sell Australian Dollar	695,894	09/02/2003	1.572822	08/28/2003	Bank of New York	
Forward contract to sell Australian Dollar	981,994	09/03/2003	1.556905	08/29/2003	Bank of New York	
Forward contract to sell Danish Krone	206,792	06/26/2003	6.438710	06/23/2003	Bank of New York	
Forward contract to sell Euros	373,871	03/17/2003	0.910291	03/12/2003	Bank of New York	
Forward contract to sell Euros	1,348,427	03/18/2003	0.921871	03/13/2003	Bank of New York	
Forward contract to sell Euros	5,891,168	06/25/2003	0.865306	06/20/2003	Bank of New York	
Forward contract to sell Euros	483,711	07/02/2003	0.876063	06/27/2003	Bank of New York	
Forward contract to sell Euros	1,202,882	07/04/2003	0.868772	07/01/2003	Bank of New York	
Forward contract to sell Euros	1,267,703	07/14/2003	0.884095	07/09/2003	Bank of New York	
Forward contract to sell Euros	220,439	07/15/2003	0.882488	07/10/2003	Bank of New York	
Forward contract to sell Euros	776,207	07/16/2003	0.886407	07/11/2003	Bank of New York	
Forward contract to sell Euros	1,159,176	07/23/2003	0.892570	07/18/2003	Bank of New York	
Forward contract to sell Euros	427,191	07/29/2003	0.872943	07/24/2003	Bank of New York	
Forward contract to sell Euros	1,056,589	07/30/2003	0.873019	07/25/2003	Bank of New York	
Forward contract to sell Euros	516,303	08/01/2003	0.873012	07/29/2003	Bank of New York	
Forward contract to sell Euros	99,704	08/19/2003	0.884119	08/13/2003	Bank of New York	
Forward contract to sell Euros	963,429	09/08/2003	0.925412	09/03/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	807,289	02/25/2003	7.799900	02/21/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	430,329	03/13/2003	7.799000	03/11/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	588,710	03/25/2003	7.799200	03/21/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	745,810	04/03/2003	7.799499	04/01/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	514,652	05/23/2003	7.799800	05/21/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	708,105	07/02/2003	7.797900	06/27/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	364,330	07/03/2003	7.798700	06/30/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	625,300	07/21/2003	7.799900	07/17/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	675,443	08/27/2003	7.798500	08/25/2003	Bank of New York	
Forward contract to sell Hong Kong Dollar	766,659	09/30/2003	7.759500	09/26/2003	Bank of New York	
Forward contract to sell Japanese Yen	636,185	01/21/2003	118.320000	01/16/2003	Bank of New York	
Forward contract to sell Japanese Yen	524,124	01/23/2003	118.250000	01/20/2003	Bank of New York	
Forward contract to sell Japanese Yen	486,975	01/28/2003	118.047000	01/23/2003	Bank of New York	
Forward contract to sell Japanese Yen	381,669	03/06/2003	118.236000	03/03/2003	Bank of New York	
Forward contract to sell Japanese Yen	828,050	03/20/2003	118.677000	03/17/2003	Bank of New York	
Forward contract to sell Japanese Yen	464,749	03/26/2003	120.286000	03/20/2003	Bank of New York	
Forward contract to sell Japanese Yen	596,481	04/09/2003	120.156000	04/04/2003	Bank of New York	
Forward contract to sell Japanese Yen	29,348	05/01/2003	120.449900	04/25/2003	Bank of New York	
Forward contract to sell Japanese Yen	884,827	05/02/2003	120.495990	04/28/2003	Bank of New York	
Forward contract to sell Japanese Yen	872,615	05/14/2003	117.566000	05/09/2003	Bank of New York	
Forward contract to sell Japanese Yen	732,588	06/13/2003	118.166000	06/10/2003	Bank of New York	
Forward contract to sell Japanese Yen	301,058	07/03/2003	120.186000	06/30/2003	Bank of New York	
Forward contract to sell Japanese Yen	1,867,478	08/22/2003	118.959990	08/19/2003	Bank of New York	
Forward contract to sell Japanese Yen	484,584	09/17/2003	116.987000	09/11/2003	Bank of New York	
Forward contract to sell New Zealand Dollar	113,957	05/02/2003	1.805282	04/29/2003	Bank of New York	
Forward contract to sell Norwegian Krone	916,019	06/26/2003	7.098650	06/23/2003	Bank of New York	
Forward contract to sell Singapore Dollar	12,910	01/13/2003	1.738450	01/08/2003	Bank of New York	

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)
Forward contract to sell Singapore Dollar	512,189	10/06/2003	1.728850	10/01/2003	Bank of New York	
Forward contract to sell Singapore Dollar	563,136	10/07/2003	1.728280	10/02/2003	Bank of New York	
Forward contract to sell Swedish Krone	1,209,244	07/25/2003	8.199940	07/22/2003	Bank of New York	
Forward contract to sell Swedish Krone	1,323,135	08/01/2003	8.027700	07/29/2003	Bank of New York	
Forward contract to sell Swedish Krone	1,008,706	08/20/2003	8.235500	08/15/2003	Bank of New York	
Forward contract to sell Swedish Krone	450,739	09/08/2003	8.460350	09/03/2003	Bank of New York	
Forward contract to sell Taiwan Dollar	3,887,413	10/30/2003	34.050000	10/29/2003	Bank of New York	
Forward contract to sell Taiwan Dollar	5,561	10/31/2003	33.950001	10/30/2003	Bank of New York	
Forward contract to sell British Pound	10,526	01/23/2003	0.622400	01/20/2003	Bank of New York	
Forward contract to sell British Pound	1,935,162	03/28/2003	0.637478	03/25/2003	Bank of New York	
Forward contract to sell British Pound	806,673	03/31/2003	0.636347	03/26/2003	Bank of New York	
Forward contract to sell British Pound	40,800	06/27/2003	0.601830	06/24/2003	Bank of New York	
Forward contract to sell British Pound	683,148	07/15/2003	0.613196	07/10/2003	Bank of New York	
Forward contract to buy South Korean Won	407,909	01/13/2003	1188.990000	01/09/2003	Bank of New York	
Forward contract to buy South Korean Won	1,688,188	03/10/2003	1229.000000	03/06/2003	Bank of New York	
Forward contract to buy South Korean Won	592,022	06/13/2003	1202.500000	06/11/2003	Bank of New York	
Forward contract to buy South Korean Won	720,814	07/15/2003	1184.999900	07/11/2003	Bank of New York	
Forward contract to buy South Korean Won	5,953,001	10/31/2003	1190.000000	10/29/2003	Bank of New York	
2599999 - Subtotal - Hedging Transactions						
2799999 - Subtotal - Other Derivative Transactions						
9999999 - Totals						

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
													14	15	16	
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	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
Forward contract to buy Australian Dollar	867,677	03/13/2003	1.621403	03/10/2003	Bank of New York		Maturity	03/13/2003		0						
Forward contract to buy Australian Dollar	770,540	03/14/2003	1.633853	03/11/2003	Bank of New York		Maturity	03/14/2003		0						
Forward contract to buy Australian Dollar	950,007	05/16/2003	1.537567	05/12/2003	Bank of New York		Maturity	05/16/2003		0						
Forward contract to buy Australian Dollar	27,276	06/19/2003	1.499182	06/16/2003	Bank of New York		Maturity	06/19/2003		0						
Forward contract to buy Australian Dollar	243,870	06/25/2003	1.486847	06/19/2003	Bank of New York		Maturity	06/25/2003		0						
Forward contract to buy Australian Dollar	1,441,831	09/09/2003	1.560208	09/04/2003	Bank of New York		Maturity	09/09/2003		0						
Forward contract to buy Euros	105,384	07/15/2003	0.880592	07/08/2003	Bank of New York		Maturity	07/15/2003		0						
Forward contract to buy Euros	298,256	07/24/2003	0.882628	07/21/2003	Bank of New York		Maturity	07/24/2003		0						
Forward contract to buy Euros	1,042,572	07/25/2003	0.879453	07/22/2003	Bank of New York		Maturity	07/25/2003		0						
Forward contract to buy Euros	432,853	07/30/2003	0.872981	07/24/2003	Bank of New York		Maturity	07/30/2003		0						
Forward contract to buy Euros	100,277	08/18/2003	0.882752	08/13/2003	Bank of New York		Maturity	08/18/2003		0						
Forward contract to buy Hong Kong Dollar	500,619	03/25/2003	7.799200	03/21/2003	Bank of New York		Maturity	03/25/2003		0						
Forward contract to buy Hong Kong Dollar	569,825	04/04/2003	7.798900	04/02/2003	Bank of New York		Maturity	04/04/2003		0						
Forward contract to buy Hong Kong Dollar	416,780	05/02/2003	7.798499	04/29/2003	Bank of New York		Maturity	05/02/2003		0						
Forward contract to buy Hong Kong Dollar	190,707	05/06/2003	7.798899	05/02/2003	Bank of New York		Maturity	05/06/2003		0						
Forward contract to buy Hong Kong Dollar	357,764	05/23/2003	7.799800	05/21/2003	Bank of New York		Maturity	05/23/2003		0						
Forward contract to buy Hong Kong Dollar	547,547	07/02/2003	7.797700	06/27/2003	Bank of New York		Maturity	07/02/2003		0						
Forward contract to buy Hong Kong Dollar	552,310	07/03/2003	7.798000	06/30/2003	Bank of New York		Maturity	07/03/2003		0						
Forward contract to buy Hong Kong Dollar	698,548	08/27/2003	7.798500	08/25/2003	Bank of New York		Maturity	08/27/2003		0						
Forward contract to buy Japanese Yen	406,316	01/20/2003	117.830000	01/15/2003	Bank of New York		Maturity	01/20/2003		0						
Forward contract to buy Japanese Yen	648,058	01/23/2003	118.800000	01/20/2003	Bank of New York		Maturity	01/23/2003		0						
Forward contract to buy Japanese Yen	514,543	01/27/2003	118.017000	01/22/2003	Bank of New York		Maturity	01/27/2003		0						
Forward contract to buy Japanese Yen	601,330	02/27/2003	117.615000	02/24/2003	Bank of New York		Maturity	02/27/2003		0						
Forward contract to buy Japanese Yen	368,814	03/12/2003	117.200000	03/03/2003	Bank of New York		Maturity	03/12/2003		0						
Forward contract to buy Japanese Yen	429,782	03/18/2003	117.845000	03/13/2003	Bank of New York		Maturity	03/18/2003		0						
Forward contract to buy Japanese Yen	725,990	03/25/2003	119.054990	03/19/2003	Bank of New York		Maturity	03/25/2003		0						
Forward contract to buy Japanese Yen	112,413	03/26/2003	119.925000	03/20/2003	Bank of New York		Maturity	03/26/2003		0						
Forward contract to buy Japanese Yen	568,591	03/27/2003	120.395000	03/24/2003	Bank of New York		Maturity	03/27/2003		0						
Forward contract to buy Japanese Yen	416,185	04/10/2003	120.265000	04/07/2003	Bank of New York		Maturity	04/10/2003		0						
Forward contract to buy Japanese Yen	177,870	04/11/2003	119.575000	04/08/2003	Bank of New York		Maturity	04/11/2003		0						

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
													14	15	16	
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	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
Forward contract to buy Japanese Yen	387,243	04/18/2003	120.055000	04/15/2003	Bank of New York		Maturity	04/18/2003		@						
Forward contract to buy Japanese Yen	62,195	05/07/2003	118.365000	05/01/2003	Bank of New York		Maturity	05/07/2003		@						
Forward contract to buy Japanese Yen	160,375	05/27/2003	116.959990	05/22/2003	Bank of New York		Maturity	05/27/2003		@						
Forward contract to buy Japanese Yen	761,600	06/16/2003	117.537000	06/11/2003	Bank of New York		Maturity	06/16/2003		@						
Forward contract to buy Japanese Yen	600,973	06/18/2003	117.475000	06/13/2003	Bank of New York		Maturity	06/18/2003		@						
Forward contract to buy Japanese Yen	223,827	06/24/2003	117.323000	06/16/2003	Bank of New York		Maturity	06/24/2003		@						
Forward contract to buy Japanese Yen	476,363	06/26/2003	117.525000	06/23/2003	Bank of New York		Maturity	06/26/2003		@						
Forward contract to buy Japanese Yen	288,547	07/04/2003	119.129990	07/01/2003	Bank of New York		Maturity	07/04/2003		@						
Forward contract to buy Japanese Yen	429,773	07/07/2003	118.790000	07/02/2003	Bank of New York		Maturity	07/07/2003		@						
Forward contract to buy Japanese Yen	59,298	07/08/2003	118.016000	07/03/2003	Bank of New York		Maturity	07/08/2003		@						
Forward contract to buy Japanese Yen	158,818	07/17/2003	117.375990	07/14/2003	Bank of New York		Maturity	07/17/2003		@						
Forward contract to buy Japanese Yen	208,982	07/18/2003	117.105000	07/15/2003	Bank of New York		Maturity	07/18/2003		@						
Forward contract to buy Japanese Yen	613,909	07/23/2003	118.316000	07/17/2003	Bank of New York		Maturity	07/23/2003		@						
Forward contract to buy Japanese Yen	508,189	07/24/2003	117.358000	07/14/2003	Bank of New York		Maturity	07/24/2003		@						
Forward contract to buy Japanese Yen	872,250	08/04/2003	119.708000	07/30/2003	Bank of New York		Maturity	08/04/2003		@						
Forward contract to buy Japanese Yen	1,033,774	08/21/2003	119.135000	08/18/2003	Bank of New York		Maturity	08/21/2003		@						
Forward contract to buy Japanese Yen	2,020,261	08/22/2003	118.725000	08/19/2003	Bank of New York		Maturity	08/22/2003		@						
Forward contract to buy Japanese Yen	478,351	09/17/2003	116.987000	09/11/2003	Bank of New York		Maturity	09/17/2003		@						
Forward contract to buy New Zealand Dollar	64,622	03/13/2003	1.774182	03/10/2003	Bank of New York		Maturity	03/13/2003		@						
Forward contract to buy New Zealand Dollar	27,873	03/14/2003	1.787949	03/11/2003	Bank of New York		Maturity	03/14/2003		@						
Forward contract to buy Singapore Dollar	443,981	05/05/2003	1.773889	04/29/2003	Bank of New York		Maturity	05/05/2003		@						
Forward contract to buy Singapore Dollar	217,176	08/29/2003	1.745987	08/26/2003	Bank of New York		Maturity	08/29/2003		@						
Forward contract to buy Singapore Dollar	1,085,984	10/06/2003	1.725680	10/01/2003	Bank of New York		Maturity	10/06/2003		@						
Forward contract to buy Taiwan Dollar	782,609	01/10/2003	34.500000	01/08/2003	Bank of New York		Maturity	01/15/2003		@						
Forward contract to buy British Pound	5,665,952	06/25/2003	0.599010	06/20/2003	Bank of New York		Maturity	06/25/2003		@						
Forward contract to buy British Pound	507,912	06/26/2003	0.599477	06/23/2003	Bank of New York		Maturity	06/26/2003		@						
Forward contract to buy British Pound	107,288	06/27/2003	0.600456	06/24/2003	Bank of New York		Maturity	06/27/2003		@						
Forward contract to buy British Pound	438,858	06/30/2003	0.595628	06/25/2003	Bank of New York		Maturity	06/30/2003		@						
Forward contract to buy British Pound	545,120	07/04/2003	0.599700	07/01/2003	Bank of New York		Maturity	07/04/2003		@						

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
													14	15	16	
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	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
Forward contract to buy British Pound	555,756	07/10/2003	0.603868	07/07/2003	Bank of New York		Maturity	07/10/2003		@						
Forward contract to buy British Pound	115,730	07/11/2003	0.610165	07/08/2003	Bank of New York		Maturity	07/11/2003		@						
Forward contract to buy British Pound	2,088,402	07/15/2003	0.610911	07/10/2003	Bank of New York		Maturity	07/15/2003		@						
Forward contract to buy British Pound	1,124,067	07/24/2003	0.624567	07/21/2003	Bank of New York		Maturity	07/24/2003		@						
Forward contract to buy British Pound	1,081,948	07/30/2003	0.616029	07/25/2003	Bank of New York		Maturity	07/30/2003		@						
Forward contract to buy British Pound	932,219	08/01/2003	0.613527	07/29/2003	Bank of New York		Maturity	08/01/2003		@						
Forward contract to buy British Pound	65,752	08/04/2003	0.617505	07/30/2003	Bank of New York		Maturity	08/04/2003		@						
Forward contract to buy British Pound	704,841	09/02/2003	0.633473	08/28/2003	Bank of New York		Maturity	09/02/2003		@						
Forward contract to buy British Pound	784,564	10/01/2003	0.601544	09/26/2003	Bank of New York		Maturity	10/01/2003		@						
Forward contract to buy South Korean Won	499,746	01/28/2003	1160.000000	01/24/2003	Bank of New York		Maturity	01/28/2003		@						
Forward contract to buy South Korean Won	1,073,755	02/25/2003	1185.000000	02/21/2003	Bank of New York		Maturity	02/25/2003		@						
Forward contract to buy South Korean Won	180,798	04/04/2003	1247.000000	04/02/2003	Bank of New York		Maturity	04/04/2003		@						
Forward contract to buy South Korean Won	100,176	04/17/2003	1213.999900	04/15/2003	Bank of New York		Maturity	04/17/2003		@						
Forward contract to buy South Korean Won	85,017	08/21/2003	1173.042900	08/19/2003	Bank of New York		Maturity	08/21/2003		@						
Forward contract to buy South Korean Won	683,731	08/25/2003	1168.000000	08/21/2003	Bank of New York		Maturity	08/25/2003		@						
Forward contract to buy South Korean Won	378,322	08/28/2003	1168.000000	08/26/2003	Bank of New York		Maturity	08/28/2003		@						
Forward contract to sell Australian Dollar	720,121	01/13/2003	1.746900	01/08/2003	Bank of New York		Maturity	01/13/2003		@						
Forward contract to sell Australian Dollar	681,886	02/26/2003	1.676670	02/21/2003	Bank of New York		Maturity	02/26/2003		@						
Forward contract to sell Australian Dollar	430,929	04/15/2003	1.654972	04/10/2003	Bank of New York		Maturity	04/15/2003		@						
Forward contract to sell Australian Dollar	1,392,407	05/16/2003	1.551037	05/13/2003	Bank of New York		Maturity	05/16/2003		@						
Forward contract to sell Australian Dollar	238,925	06/19/2003	1.499182	06/16/2003	Bank of New York		Maturity	06/19/2003		@						
Forward contract to sell Australian Dollar	248,275	06/25/2003	1.497622	06/20/2003	Bank of New York		Maturity	06/25/2003		@						
Forward contract to sell Australian Dollar	250,613	07/24/2003	1.542900	07/21/2003	Bank of New York		Maturity	07/24/2003		@						
Forward contract to sell Australian Dollar	907,721	08/22/2003	1.531558	08/19/2003	Bank of New York		Maturity	08/22/2003		@						
Forward contract to sell Australian Dollar	589,851	08/28/2003	1.538166	08/25/2003	Bank of New York		Maturity	08/28/2003		@						
Forward contract to sell Australian Dollar	695,894	09/02/2003	1.572822	08/28/2003	Bank of New York		Maturity	09/02/2003		@						
Forward contract to sell Australian Dollar	981,994	09/03/2003	1.556905	08/29/2003	Bank of New York		Maturity	09/03/2003		@						
Forward contract to sell Danish Krone	206,792	06/26/2003	6.438710	06/23/2003	Bank of New York		Maturity	06/26/2003		@						
Forward contract to sell Euros	373,871	03/17/2003	0.910291	03/12/2003	Bank of New York		Maturity	03/17/2003		@						
Forward contract to sell Euros	1,348,427	03/18/2003	0.921871	03/13/2003	Bank of New York		Maturity	03/18/2003		@						

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
													14	15	16	
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	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
Forward contract to sell Euros	5,891,168	06/25/2003	0.865306	06/20/2003	Bank of New York		Maturity	06/25/2003		@						
Forward contract to sell Euros	483,711	07/02/2003	0.876063	06/27/2003	Bank of New York		Maturity	07/02/2003		@						
Forward contract to sell Euros	1,202,882	07/04/2003	0.868772	07/01/2003	Bank of New York		Maturity	07/04/2003		@						
Forward contract to sell Euros	1,267,703	07/14/2003	0.884095	07/09/2003	Bank of New York		Maturity	07/14/2003		@						
Forward contract to sell Euros	220,439	07/15/2003	0.882488	07/10/2003	Bank of New York		Maturity	07/15/2003		@						
Forward contract to sell Euros	776,207	07/16/2003	0.886407	07/11/2003	Bank of New York		Maturity	07/16/2003		@						
Forward contract to sell Euros	1,159,176	07/23/2003	0.892570	07/18/2003	Bank of New York		Maturity	07/23/2003		@						
Forward contract to sell Euros	427,191	07/29/2003	0.872943	07/24/2003	Bank of New York		Maturity	07/29/2003		@						
Forward contract to sell Euros	1,056,589	07/30/2003	0.873019	07/25/2003	Bank of New York		Maturity	07/30/2003		@						
Forward contract to sell Euros	516,303	08/01/2003	0.873012	07/29/2003	Bank of New York		Maturity	08/01/2003		@						
Forward contract to sell Euros	99,704	08/19/2003	0.884119	08/13/2003	Bank of New York		Maturity	08/19/2003		@						
Forward contract to sell Euros	963,429	09/08/2003	0.925412	09/03/2003	Bank of New York		Maturity	09/08/2003		@						
Forward contract to sell Hong Kong Dollar	807,289	02/25/2003	7.799900	02/21/2003	Bank of New York		Maturity	02/25/2003		@						
Forward contract to sell Hong Kong Dollar	430,329	03/13/2003	7.799000	03/11/2003	Bank of New York		Maturity	03/13/2003		@						
Forward contract to sell Hong Kong Dollar	588,710	03/25/2003	7.799200	03/21/2003	Bank of New York		Maturity	03/25/2003		@						
Forward contract to sell Hong Kong Dollar	745,810	04/03/2003	7.799499	04/01/2003	Bank of New York		Maturity	04/03/2003		@						
Forward contract to sell Hong Kong Dollar	514,652	05/23/2003	7.799800	05/21/2003	Bank of New York		Maturity	05/23/2003		@						
Forward contract to sell Hong Kong Dollar	708,105	07/02/2003	7.797900	06/27/2003	Bank of New York		Maturity	07/02/2003		@						
Forward contract to sell Hong Kong Dollar	364,330	07/03/2003	7.798700	06/30/2003	Bank of New York		Maturity	07/03/2003		@						
Forward contract to sell Hong Kong Dollar	625,300	07/21/2003	7.799900	07/17/2003	Bank of New York		Maturity	07/21/2003		@						
Forward contract to sell Hong Kong Dollar	675,443	08/27/2003	7.798500	08/25/2003	Bank of New York		Maturity	08/27/2003		@						
Forward contract to sell Hong Kong Dollar	766,659	09/30/2003	7.759500	09/26/2003	Bank of New York		Maturity	09/30/2003		@						
Forward contract to sell Japanese Yen	636,185	01/21/2003	118.320000	01/16/2003	Bank of New York		Maturity	01/21/2003		@						
Forward contract to sell Japanese Yen	524,124	01/23/2003	118.250000	01/20/2003	Bank of New York		Maturity	01/23/2003		@						
Forward contract to sell Japanese Yen	486,975	01/28/2003	118.047000	01/23/2003	Bank of New York		Maturity	01/28/2003		@						
Forward contract to sell Japanese Yen	381,669	03/06/2003	118.236000	03/03/2003	Bank of New York		Maturity	03/06/2003		@						
Forward contract to sell Japanese Yen	828,050	03/20/2003	118.677000	03/17/2003	Bank of New York		Maturity	03/20/2003		@						
Forward contract to sell Japanese Yen	464,749	03/26/2003	120.286000	03/20/2003	Bank of New York		Maturity	03/26/2003		@						
Forward contract to sell Japanese Yen	596,481	04/09/2003	120.156000	04/04/2003	Bank of New York		Maturity	04/09/2003		@						
Forward contract to sell Japanese Yen	29,348	05/01/2003	120.449900	04/25/2003	Bank of New York		Maturity	05/01/2003		@						

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
Forward contract to sell Japanese Yen	884,827	05/02/2003	120.495990	04/28/2003	Bank of New York		Maturity	05/02/2003		@						
Forward contract to sell Japanese Yen	872,615	05/14/2003	117.566000	05/09/2003	Bank of New York		Maturity	05/14/2003		@						
Forward contract to sell Japanese Yen	732,588	06/13/2003	118.166000	06/10/2003	Bank of New York		Maturity	06/13/2003		@						
Forward contract to sell Japanese Yen	301,058	07/03/2003	120.186000	06/30/2003	Bank of New York		Maturity	07/03/2003		@						
Forward contract to sell Japanese Yen	1,867,478	08/22/2003	118.959990	08/19/2003	Bank of New York		Maturity	08/22/2003		@						
Forward contract to sell Japanese Yen	484,584	09/17/2003	116.987000	09/11/2003	Bank of New York		Maturity	09/17/2003		@						
Forward contract to sell New Zealand Dollar	113,957	05/02/2003	1.805282	04/29/2003	Bank of New York		Maturity	05/02/2003		@						
Forward contract to sell Norwegian Krone	916,019	06/26/2003	7.098650	06/23/2003	Bank of New York		Maturity	06/26/2003		@						
Forward contract to sell Singapore Dollar	12,910	01/13/2003	1.738450	01/08/2003	Bank of New York		Maturity	01/13/2003		@						
Forward contract to sell Singapore Dollar	512,189	10/06/2003	1.728850	10/01/2003	Bank of New York		Maturity	10/06/2003		@						
Forward contract to sell Singapore Dollar	563,136	10/07/2003	1.728280	10/02/2003	Bank of New York		Maturity	10/07/2003		@						
Forward contract to sell Swedish Krone	1,209,244	07/25/2003	8.199940	07/22/2003	Bank of New York		Maturity	07/25/2003		@						
Forward contract to sell Swedish Krone	1,323,135	08/01/2003	8.027700	07/29/2003	Bank of New York		Maturity	08/01/2003		@						
Forward contract to sell Swedish Krone	1,008,706	08/20/2003	8.235500	08/15/2003	Bank of New York		Maturity	08/20/2003		@						
Forward contract to sell Swedish Krone	450,739	09/08/2003	8.460350	09/03/2003	Bank of New York		Maturity	09/08/2003		@						
Forward contract to sell Taiwan Dollar	3,887,413	10/30/2003	34.050000	10/29/2003	Bank of New York		Maturity	10/30/2003		@						
Forward contract to sell Taiwan Dollar	5,561	10/31/2003	33.950001	10/30/2003	Bank of New York		Maturity	10/31/2003		@						
Forward contract to sell British Pound	10,526	01/23/2003	0.622400	01/20/2003	Bank of New York		Maturity	01/23/2003		@						
Forward contract to sell British Pound	1,935,162	03/28/2003	0.637478	03/25/2003	Bank of New York		Maturity	03/28/2003		@						
Forward contract to sell British Pound	806,673	03/31/2003	0.636347	03/26/2003	Bank of New York		Maturity	03/31/2003		@						
Forward contract to sell British Pound	40,800	06/27/2003	0.601830	06/24/2003	Bank of New York		Maturity	06/27/2003		@						
Forward contract to sell British Pound	683,148	07/15/2003	0.613196	07/10/2003	Bank of New York		Maturity	07/15/2003		@						
Forward contract to buy South Korean Won	407,909	01/13/2003	1188.990000	01/09/2003	Bank of New York		Maturity	01/13/2003		@						
Forward contract to buy South Korean Won	1,688,188	03/10/2003	1229.000000	03/06/2003	Bank of New York		Maturity	03/10/2003		@						
Forward contract to buy South Korean Won	592,022	06/13/2003	1202.500000	06/11/2003	Bank of New York		Maturity	06/13/2003		@						
Forward contract to buy South Korean Won	720,814	07/15/2003	1184.999900	07/11/2003	Bank of New York		Maturity	07/15/2003		@						
Forward contract to buy South Korean Won	5,953,001	10/31/2003	1190.000000	10/29/2003	Bank of New York		Maturity	10/31/2003		@						
2599999 - Subtotal - Hedging Transactions							XXX	XXX		XXX						
2799999 - Subtotal - Other Derivative Transactions							XXX	XXX		XXX						
9999999 - Totals							XXX	XXX		XXX						

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 - RUSSELL 2000	126	03/18/2004	33,460,368	35,103,600	1,643,232	12/16/2003	CME			1,643,232		1,764,000
INDEX FUTURES - S & P 500	197	03/18/2004	52,202,396	54,697,050	2,494,654	12/16/2003	CME			2,494,654		3,152,000
0199999 - Subtotal - Long Futures - Hedging Transactions			85,662,764	89,800,650	4,137,886	XXX	XXX			4,137,886		4,916,000
0399999 - Subtotal - Long Futures - Other Derivative Transactions						XXX	XXX					
0499999 - Subtotal - Long Futures			85,662,764	89,800,650	4,137,886	XXX	XXX			4,137,886		4,916,000
INTEREST RATE FUTURES - GOV'T 2YR NOTES	450	03/29/2004	95,623,875	96,321,096	(697,221)	12/02/2003	CBT		(697,221)			337,500
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,000	03/22/2004	110,227,351	111,625,000	(1,397,649)	12/02/2003	CBT		(1,397,649)			1,000,000
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,000	03/22/2004	110,388,130	112,265,630	(1,877,500)	12/02/2003	CBT		(1,877,500)			1,500,000
0599999 - Subtotal - Short Futures - Hedging Transactions			316,239,356	320,211,726	(3,972,370)	XXX	XXX		(3,972,370)			2,837,500
0799999 - Subtotal - Short Futures - Other Derivative Transactions						XXX	XXX					
0899999 - Subtotal - Short Futures			316,239,356	320,211,726	(3,972,370)	XXX	XXX		(3,972,370)			2,837,500
2599999 - Subtotal - Hedging Transactions			401,902,120	410,012,376	165,516	XXX	XXX		(3,972,370)	4,137,886		7,753,500
2799999 - Subtotal - Other Derivative Transactions						XXX	XXX					
9999999 - Totals			401,902,120	410,012,376	165,516	XXX	XXX		(3,972,370)	4,137,886		7,753,500

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
INDEX FUTURES - RUSSELL 2000	1	03/18/2003	179,506	02/25/2003	CME	
INDEX FUTURES - RUSSELL 2000	126	03/18/2004	33,460,368	12/16/2003	CME	
INDEX FUTURES - RUSSELL 2000	108	06/19/2003	18,926,248	05/23/2003	CME	
INDEX FUTURES - RUSSELL 2000	113	09/18/2003	25,477,677	08/25/2003	CME	
INDEX FUTURES - RUSSELL 2000	123	12/18/2003	30,917,802	11/19/2003	CME	
INDEX FUTURES - S & P 500	2	03/18/2003	415,412	02/25/2003	CME	
INDEX FUTURES - S & P 500	197	03/18/2004	52,202,396	12/16/2003	CME	
INDEX FUTURES - S & P 500	169	06/19/2003	34,617,052	05/23/2003	CME	
INDEX FUTURES - S & P 500	179	09/18/2003	44,086,961	08/25/2003	CME	
INDEX FUTURES - S & P 500	193	12/18/2003	48,959,849	11/19/2003	CME	
0199999 - Subtotal - Long Futures - Hedging Transactions			289,243,269	XXX	XXX	
0399999 - Subtotal - Long Futures - Other Derivative Transactions				XXX	XXX	
0499999 - Subtotal - Long Futures			289,243,269	XXX	XXX	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	450	03/29/2004	95,623,875	12/02/2003	CBT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	325	06/26/2003	69,966,672	03/03/2003	CBT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	150	09/26/2003	32,446,275	05/30/2003	CBT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	450	12/29/2003	96,313,564	10/28/2003	CBT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,000	03/22/2004	110,227,351	12/02/2003	CBT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	680	09/19/2003	75,266,344	08/01/2003	CBT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	900	12/19/2003	99,512,687	10/28/2003	CBT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,000	03/22/2004	110,388,130	12/02/2003	CBT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,000	12/19/2003	114,509,112	09/30/2003	CBT	
INTEREST RATE FUTURES - GOV'T 20YR NOTES	1,000	09/19/2003	105,982,750	08/19/2003	CBT	
INTEREST RATE FUTURES - GOV'T 20YR NOTES	1,000	12/19/2003	104,794,380	09/05/2003	CBT	
0599999 - Subtotal - Short Futures - Hedging Transactions			1,015,031,139	XXX	XXX	
0799999 - Subtotal - Short Futures -Other Derivative Transactions				XXX	XXX	
0899999 - Subtotal - Short Futures			1,015,031,139	XXX	XXX	
2599999 - Subtotal - Hedging Transactions			1,304,274,408	XXX	XXX	
2799999 - Subtotal - Other Derivative Transactions				XXX	XXX	
9999999 - Totals			1,304,274,408	XXX	XXX	

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Termination Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Net Reduction to Cash Deposits	10 Termination Date	Variation Margin Information		
										11 Gain/(Loss) Recognized	12 Gain/(Loss) Used to Adjust Basis of Hedged Item	13 Gain/(Loss) Deferred
INDEX FUTURES - RUSSELL 2000	108	03/20/2003	21,096,569	18,875,346	(2,221,224)	02/25/2003	CME		03/11/2003		(2,221,224)	
INDEX FUTURES - RUSSELL 2000	108	06/19/2003	18,926,248	24,214,852	5,288,604	05/23/2003	CME		06/11/2003		5,288,604	
INDEX FUTURES - RUSSELL 2000	113	09/18/2003	25,477,677	28,362,379	2,884,702	08/25/2003	CME		09/11/2003		2,884,702	
INDEX FUTURES - RUSSELL 2000	123	12/18/2003	30,917,802	32,655,824	1,738,022	11/19/2003	CME		12/10/2003		1,738,022	
INDEX FUTURES - S & P 500	157	03/20/2003	34,988,240	31,795,048	(3,193,192)	02/25/2003	CME		03/11/2003		(3,193,192)	
INDEX FUTURES - S & P 500	169	06/19/2003	34,617,052	41,594,986	6,977,935	05/23/2003	CME		06/11/2003		6,977,935	
INDEX FUTURES - S & P 500	179	09/18/2003	44,086,961	45,420,266	1,333,305	08/25/2003	CME		09/11/2003		1,333,305	
INDEX FUTURES - S & P 500	193	12/18/2003	48,959,849	51,192,189	2,232,340	11/19/2003	CME		12/10/2003		2,232,340	
0199999 - Subtotal - Long Futures - Hedging Transactions			259,070,396	274,110,888	15,040,492	XXX	XXX		XXX		15,040,492	
0499999 - Subtotal - Long Futures			259,070,396	274,110,888	15,040,492	XXX	XXX		XXX		15,040,492	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	525	03/27/2003	111,920,620	113,437,256	(1,516,636)	12/31/2002	CBT		03/03/2003	(1,516,636)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	325	06/26/2003	69,966,672	70,308,460	(341,789)	03/03/2003	CBT		05/30/2003	(341,789)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	150	09/26/2003	32,446,275	32,306,625	139,650	05/30/2003	CBT		09/05/2003	139,650		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	450	12/29/2003	96,313,564	96,301,125	12,439	10/28/2003	CBT		12/02/2003	12,439		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	680	09/19/2003	75,266,344	75,787,325	(520,981)	08/01/2003	CBT		09/05/2003	(520,981)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	900	12/19/2003	99,512,687	100,256,157	(743,469)	10/28/2003	CBT		12/02/2003	(743,469)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	3,500	03/20/2003	388,874,201	394,350,223	(5,476,022)	12/03/2002	CBT		01/09/2003	(5,476,022)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,000	12/19/2003	114,509,112	111,971,250	2,537,862	09/30/2003	CBT		12/02/2003	2,537,862		
INTEREST RATE FUTURES - GOV'T 20YR NOTES	1,000	09/19/2003	105,982,750	106,252,500	(269,750)	08/19/2003	CBT		09/05/2003	(269,750)		

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 20YR NOTES	1,000	12/19/2003	104,794,380	107,168,219	(2,373,839)	09/05/2003	CBT		10/09/2003	(2,373,839)		
0599999 - Subtotal - Short Futures - Hedging Transactions			1,199,586,604	1,208,139,139	(8,552,535)	XXX	XXX		XXX	(8,552,535)		
0899999 - Subtotal - Short Futures			1,199,586,604	1,208,139,139	(8,552,535)	XXX	XXX		XXX	(8,552,535)		
2599999 - Subtotal - Hedging Transactions			1,458,657,000	1,482,250,027	6,487,957	XXX	XXX		XXX	(8,552,535)	15,040,492	
2799999 - Subtotal - Other Derivative Transactions						XXX	XXX		XXX			
9999999 - Totals			1,458,657,000	1,482,250,027	6,487,957	XXX	XXX		XXX	(8,552,535)	15,040,492	

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								7,753,500	7,753,500
9999999 Totals									7,753,500	7,753,500

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value(-), or Fair Value over Statement (+)
1. Bonds	26,609,989,153	28,160,154,321	1,550,165,168
2. Preferred Stocks	376,249,227	392,060,183	15,810,956
3. Totals	26,986,238,380	28,552,214,504	1,565,976,124

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the 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.

SCHEDULE E - PART 1 - CASH

1 Depository		2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued December 31 of Current Year	5 Balance	6 *
ABN-AMRO	Chicago, Illinois				876,725	XXX
Allstate Bank	Vernon Hills, Illinois				5,995,756	XXX
AM South Bank	Birmingham, Alabama				581,671	XXX
Banco Popular	Hato Rey, Puerto Rico				88,831	XXX
Banc First	Oklahoma City, Oklahoma				114,384	XXX
Bank of America	Chicago, Illinois				(633,380,504)	XXX
Bank of Montreal	Toronto, Canada	4.500	7,139		454,914	XXX
Bank of New York	New York, New York	0.090	89,086		25,532,287	XXX
Bank of Oklahoma	Tulsa, Oklahoma				254,157	XXX
Bank One N.A	Chicago, Illinois				(10,154,134)	XXX
Branch Banking & Trust Company	Winston Salem, North Carolina				439,374	XXX
Broadway Federal Bank	Los Angeles, California	0.750	195,674	9,006	668,603	XXX
Carver Federal Savings Bank	New York, New York	3.560	190,899	13,683		XXX
Central Carolina Bank & Trust Company	Durham, North Carolina				335,679	XXX
Citibank	New York, New York					XXX
Columbus Bank and Trust	Columbus, Georgia					XXX
Comerica Bank	Detroit, Michigan					XXX
Commerce Bank N.A.	Kansas City, Missouri				927,917	XXX
Fifth Third Bank	Cincinnati, Ohio				638,330	XXX
First American Bank	Elk Grove, Illinois				829,569	XXX
First Hawaiian Bank	Honolulu, Hawaii				268,342	XXX
First National Bank of Alaska	Anchorage, Alaska				319,715	XXX
First Tennessee Bank	Memphis, Tennessee				464,156	XXX
Fleet Bank	Albany, New York				1,341,744	XXX
Hancock Bank	Gulfport, Mississippi				315,242	XXX
Harris Trust and Savings Bank	Chicago, Illinois				3,787,486	XXX
Hawthorne Savings Bank	El Segundo, California	1.880		10,095		XXX
Hibernia National Bank	New Orleans, Louisiana				753,357	XXX
HSBC Bank USA	New York, New York				1,266,380	XXX
Huntington National Bank	Indianapolis, Indiana				450,727	XXX
Industrial Bank N.A	Washington, D.C	2.850	137,593	668		XXX
INTRUST Bank N.A	Wichita, Kansas				109,391	XXX
JP Morgan Chase Bank	New York, New York				2,971,428	XXX
JP Morgan Chase Texas	Dallas, Texas	3.180	108,194	481		XXX
Key Bank N.A	Cleveland, Ohio				1,040,029	XXX
Manufacturers & Traders Trust	Buffalo, New York				551,507	XXX
M&I Marshall and Ilsley	Milwaukee, Wisconsin				152,356	XXX
Montreal Trust Company of Canada	Toronto, Canada				5,081	XXX
National City Bank	Cleveland, Ohio				1,682,549	XXX
PNC Bank	Pittsburg, Pennsylvania				653,412	XXX
Regions Bank	Birmingham, Alabama				1,267,455	XXX
Seaway National Bank	Chicago, Illinois	1.130	64,395	193	6,533,855	XXX
ShoreBank	Cleveland, Ohio	1.000	86,965	1,245	2,391,563	XXX
South Shore Bank of Chicago	Chicago, Illinois		362			XXX
South Trust Bank N.A	Atlanta, Georgia				564,254	XXX
Sun Bank N.A	Orlando, Florida				630,937	XXX
Sun Trust Bank	Orlando, Florida				1,560,133	XXX
U.S. Bank	Reno, Nevada				1,689,620	XXX
Union Bank of California	Los Angeles, California				320,579	XXX
Wachovia Bank N.A	Winston Salem, North Carolina				(153,041,722)	XXX
Wells Fargo Bank N.A	San Francisco, California				3,925,208	XXX
Time Deposit, Wachovia Bank (01/07/04 Maturity)	Winston Salem, North Carolina	3.310	51,028	4,810	2,063,820	XXX
Time Deposit, Bank of Alaska (09/23/04 Maturity)	Anchorage, Alaska	1.000	5,308	741	266,709	XXX
						XXX
0199998 Deposits in ..... depositories which do not exceed the allowable limit in any one depository (See Instructions) - open depositories		XXX				XXX
0199999 Totals - Open Depositories		XXX	936,643	40,923	(721,491,129)	XXX
						XXX
						XXX
						XXX
						XXX
						XXX
						XXX
						XXX
						XXX
						XXX
						XXX
						XXX
						XXX
0399999 Total Cash on Deposit		XXX	936,643	40,923	(721,491,129)	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	1,977,007	XXX
0599999 Total Cash		XXX	936,643	40,923	(719,514,122)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	(798,326,643)	4. April	(734,634,569)	7. July	(723,114,919)	10. October	(722,142,201)
2. February	(784,587,768)	5. May	(715,951,942)	8. August	(702,334,302)	11. November	(640,269,916)
3. March	(680,761,997)	6. June	(682,075,645)	9. September	(720,611,600)	12. December	(719,514,122)

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments owned December 31 of current year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Gross Investment Income
03221J-A6-2	AMSTERDAM FUNDING	12/31/2003		01/06/2004	20,347,032		594
1247P2-A2-0	CORP ASSET FUNDING CO	12/31/2003		01/02/2004	17,899,518		482
74835J-A2-0	QUESTAR CORP	12/31/2003		01/02/2004	14,999,592		408
93884E-A5-4	WASHINGTON GAS LIGHT CO	12/31/2003		01/05/2004	27,896,746		814
9292E0-A5-7	WGL HOLDINGS INC	12/31/2003		01/05/2004	9,138,903		274
0199999 Total Cash Equivalents					90,281,791		2,572

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
AZ00001	B	U S TREASURY BOND, 7.250%, 05/15/2016	BNY WESTERN TRUST COMPANY	5,100,000	5,576,237	6,362,250
AZ00002	B	U S TREASURY BOND, 7.625%, 02/15/2025	BNY WESTERN TRUST COMPANY	350,000	388,262	462,221
AZ99999 - Arizona				5,450,000	5,964,499	6,824,471
CA00001	B	U S TREASURY BOND, 7.500%, 11/15/2016	BNY WESTERN TRUST COMPANY	5,000,000	5,127,328	6,365,650
CA00002	B	U S TREASURY BOND, 8.875%, 08/15/2017	BNY WESTERN TRUST COMPANY	8,000,000	9,832,980	11,330,000
CA00003	B	U S TREASURY BOND, 8.125%, 05/15/2021	BNY WESTERN TRUST COMPANY	10,000,000	11,989,379	13,628,100
CA00004	B	U S TREASURY BOND, 8.125%, 08/15/2021	BNY WESTERN TRUST COMPANY	20,000,000	24,061,722	27,275,000
CA99999 - California				43,000,000	51,011,409	58,598,750
DE00001	B	U S TREASURY BOND, 7.875%, 02/15/2021	WILMINGTON TRUST COMPANY	115,000	126,522	153,022
DE99999 - Delaware				115,000	126,522	153,022
GA00001	B	U S TREASURY BOND, 7.250%, 08/15/2022	WACHOVIA BANK	175,000	186,122	220,883
GA99999 - Georgia				175,000	186,122	220,883
ID00001	B	U S TREASURY BOND, 8.125%, 08/15/2019	WELLS FARGO BANK	75,000	75,132	101,321
ID99999 - Idaho				75,000	75,132	101,321
IL00001	B	U S TREASURY BOND, 8.125%, 08/15/2019	ILLINOIS NATIONAL BANK	125,000	131,958	168,868
IL99999 - Illinois				125,000	131,958	168,868
IN00001	O	CASH DEPOSIT	BANK ONE	75,000	75,000	75,000
IN99999 - Indiana				75,000	75,000	75,000
LA00001	B	U S TREASURY BOND, 7.250%, 05/15/2016	BANK ONE	130,000	132,805	162,175
LA99999 - Louisiana				130,000	132,805	162,175
MA00001	B	U S TREASURY BOND, 7.250%, 05/15/2016	STATE STREET BANK	5,000,000	5,261,683	6,237,500
MA00002	B	U S TREASURY BOND, 7.250%, 08/15/2022	STATE STREET BANK	500,000	560,027	631,095
MA99999 - Massachusetts				5,500,000	5,821,710	6,868,595
NJ00001	B	U S TREASURY BOND, 8.125%, 08/15/2019	COMMERCE BANK	120,000	124,655	162,113
NJ99999 - New Jersey				120,000	124,655	162,113
NM00001	B	U S TREASURY BOND, 8.750%, 05/15/2017	CENTURY BANK	100,000	108,931	140,156
NM00002	B	U S TREASURY BOND, 8.500%, 02/15/2020	CENTURY BANK	50,000	61,908	69,828
NM00003	B	U S TREASURY BOND, 7.875%, 02/15/2021	CENTURY BANK	350,000	373,239	465,721
NM99999 - New Mexico				500,000	544,078	675,705
NC00001	B	INT BK RECON&DEV, 6.625%, 08/21/2006	THE BANK OF NEW YORK	14,100,000	14,102,718	15,589,313
NC00002	B	U S TREASURY BOND, 7.875%, 02/15/2021	THE BANK OF NEW YORK	12,800,000	15,006,969	17,032,064
NC00003	B	U S TREASURY BOND, 6.250%, 08/15/2023	THE BANK OF NEW YORK	8,000,000	7,606,688	9,117,520
NC00004	B	U S TREASURY BOND, 8.125%, 08/15/2019	WACHOVIA BANK	300,000	300,892	405,282
NC99999 - North Carolina				35,200,000	37,017,267	42,144,179
OR00001	B	U S TREASURY BOND, 7.250%, 05/15/2016	U.S. BANK	2,900,000	2,950,947	3,617,750
OR00002	B	U S TREASURY BOND, 7.500%, 11/15/2016	U.S. BANK	100,000	94,430	127,313
OR00003	B	U S TREASURY BOND, 7.875%, 02/15/2021	U.S. BANK	140,000	148,597	186,288
OR00004	B	U S TREASURY BOND, 7.250%, 08/15/2022	U.S. BANK	3,150,000	3,544,783	3,975,899
OR99999 - Oregon				6,290,000	6,738,757	7,907,249
OT00001	B	CANADA GOVERNMENT BOND, 8.000%, 06/01/2023	MONTREAL TRUST COMPANY OF CANADA	9,672,864	9,773,899	12,995,625
OT00002	B	CANADA GOVERNMENT BOND, 5.750%, 06/01/2029	MONTREAL TRUST COMPANY OF CANADA	1,706,015	2,034,711	2,076,675
OT99999 - Other				11,378,879	11,808,610	15,072,300
9999997 - Totals - Not All Policyholders				108,133,879	119,758,524	139,134,630
9999998 - Totals - All Policyholders				4,800,000	5,018,913	6,176,376
9999999 Totals				112,933,879	124,777,437	145,311,006

(a) Including $ 75,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

1 9 2 3 2 2 0 0 3 4 7 0 0 0 0 0 0



NAIC Code: 19232

Company: ALLSTATE INSURANCE COMPANY

SVO Compliance Certification

The undersigned is an officer of the insurer responsible for reporting investments to the SVO and/or with performing all filings with appropriate state regulatory officials and the NAIC and is, therefore, required to be familiar with the requirements of such filings. The undersigned officer certifies that to the best of my knowledge, information, and belief, all prices or NAIC Designations for the securities reported in this statement have been obtained directly from the SVO except as specifically identified below. The officer further certifies that to the best of my knowledge, information, and belief, since the last filing of a quarterly or annual statement:

1. All securities previously valued by the insurer and identified by a Z suffix have now been submitted to the SVO for a valuation or disposed of by sale or otherwise with the result that all prices and NAIC Designations reported in this statement have been provided by the SVO, except for new purchases identified in Schedule D and DA with a Z suffix or items submitted but not yet processed by the SVO.

2. Any newly purchased securities now identified with a Z suffix shall be submitted to the SVO within 120 days of purchase.

3. All necessary information on securities which have been previously designated NR (not rated due to lack of current information) by the SVO have either been submitted to the SVO by the insurer for a valuation or disposed of by the insurer.

4. All material issuer events (as defined below) have been reported to the SVO.

A material issuer event is a generic or transaction specific credit event of which the insurer is currently aware, which by its nature would signify to a reasonably prudent insurer that a material change in the credit quality or price of the investment or security has occurred.

As an illustration, and not by way of limitation, the following shall be deemed to constitute material issuer events:

a. Recapitalizations or capital restructuring whether within or without Chapter 11 of the US Bankruptcy Code.

b. Nonpayment, deferral, or payment in kind through waiver of any principal or contractual interest payment.

c. Any change in the maturity of a security.

d. Changes in the lender's collateral position, including releases of collateral, or the taking of a collateral position whether by operation of negative pledge covenant or otherwise.

e. Events of a like character or of a like effect, which would be considered material to an investment professional.

f. Exceptions

Entry	Z Counts	Z* Counts
Z01		
Z02		
Z03		
Z04		
Z05		
Z06		
Z07		
Z08		
Z09		
Z10		

Name of Investment Officer

Signature of Investment Officer

Title of Signatory

Date

Attach certificate to each annual statement.