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													
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	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 Encumbrances	Taxes, Repairs and Expenses Incurred

NONE

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

NONE

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										
Loan Number	City	State	Loan Type	Date Acquired	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book Value/Recorded Investment Excluding Accrued Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale

NONE

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

NONE

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

NONE

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
U.S. Governments - Issuer Obligations																				
	US GOVERNMENT OBLIGATIONS																			
	ISSUER OBLIGATIONS																			
3128X1-WP-8	FEDERAL HOME LN MTG CORP		1.069	FA	02/04/2005			11,998,424	12,000,000	99.964	11,995,656	11,996,460	52,737	63,694	1,964			1	12/04/2003	1.116
3128X2-HN-8	FEDERAL HOME LN MTG CORP		2.500	JD	12/30/2005			7,585,108	7,585,000	99.795	7,569,481	7,585,166	527	94,813	(57)			1	12/11/2003	2.518
3128X3-EK-5	FEDERAL HOME LN MTG CORP		4.250	MN	05/04/2009			2,308,881	2,315,000	99.133	2,294,934	2,308,703	15,578		178			1	04/29/2004	4.358
31331T-D7-3	FEDERAL FARM CREDIT BANK		1.180	MTLY	10/20/2005			13,993,680	14,000,000	99.972	13,996,080	13,993,448	5,048		232			1	06/18/2004	1.240
31339X-AZ-7	FEDERAL HOME LOAN BANK		1.875	JD	06/15/2006			2,299,267	2,310,000	97.977	2,263,269	2,296,978	1,925	21,656	2,289			1	02/12/2004	2.130
31339X-BC-7	FEDERAL HOME LOAN BANK		1.600	JD	06/17/2005			4,000,000	4,000,000	99.375	3,975,000	4,000,000	2,489	32,000				1	01/14/2004	1.606
3133MK-ED-5	FEDERAL HOME LOAN BANK		4.875	MN	11/15/2006			6,033,091	5,750,000	103.630	5,958,702	6,170,095	35,818	280,313	(113,977)			1	04/14/2003	2.737
3133MT-QB-7	FEDERAL HOME LOAN BANK		3.500	MN	11/15/2007			3,651,052	3,640,000	99.422	3,618,968	3,652,813	16,279	63,700	(1,761)			1	12/04/2003	3.433
3133X1-A3-1	FEDERAL HOME LOAN BANK		1.440	MJSD	03/15/2005			13,997,923	14,000,000	99.979	13,997,102	13,997,900	8,960		23			1	06/16/2004	1.484
3133X4-T4-3	FEDERAL HOME LOAN BANK		1.340	MJSD	09/12/2005			20,907,322	20,920,000	99.970	20,913,661	20,906,423	14,795	52,660	899			1	05/24/2004	1.419
3133X5-3T-3	FEDERAL HOME LOAN BANK		1.260	MS	04/08/2005			6,000,000	6,000,000	99.438	5,966,280	6,000,000	23,520					1	03/12/2004	1.264
3133X5-4K-1	FEDERAL HOME LOAN BANK		1.150	MTLY	09/16/2005			5,997,403	6,000,000	99.978	5,998,680	5,997,277	2,875		126			1	06/17/2004	1.211
3133X5-MV-7	FEDERAL HOME LOAN BANK		1.305	MS	04/22/2005			11,000,000	11,000,000	99.406	10,934,660	11,000,000	39,476					1	03/23/2004	1.313
3133X5-WT-1	FEDERAL HOME LOAN BANK		0.990	JAJO	10/05/2005			14,400,152	14,410,000	99.978	14,406,873	14,398,590	36,061		1,562			1	03/31/2004	1.049
3133X7-DG-6	FEDERAL HOME LOAN BANK		2.750	MN	05/15/2006			3,507,092	3,510,000	99.654	3,497,838	3,506,946	11,798		146			1	05/26/2004	2.815
3133X7-FK-5	FEDERAL HOME LOAN BANK		5.250	JD	06/18/2014			1,739,474	1,750,000	100.266	1,754,657	1,739,395	9,188		79			1	05/25/2004	5.400
3134A4-RV-8	FEDERAL HOME LOAN MTG CORP		1.875	JJ	01/15/2005			13,997,691	14,000,000	100.063	14,008,820	13,997,620	121,042		71			1	06/25/2004	1.915
3134A4-UQ-5	FEDERAL HOME LOAN MTG CORP		3.375	AO	04/15/2009			4,123,903	4,140,000	96.292	3,986,505	4,122,902	45,799		1,001			1	03/03/2004	3.494
3134A4-US-1	FEDERAL HOME LOAN MTG CORP		4.250	JJ	07/15/2009			11,951,855	12,015,000	99.763	11,986,464	11,951,114	41,135		741			1	06/15/2004	4.415
31359M-EY-5	FEDERAL NATL MTG ASSN		6.625	MS	09/15/2009			11,844,029	11,460,000	110.622	12,677,304	11,758,024	223,550	628,050	(3,735)			1	02/27/2004	6.054
31359M-GJ-6	FEDERAL NATL MTG ASSN		6.625	MN	11/15/2010			3,584,014	3,230,000	111.030	3,586,263	3,584,938	27,343		(924)			1	06/24/2004	4.673
31359M-GK-3	FEDERAL NATL MTG ASSN		6.625	MN	11/15/2030			14,982,752	13,370,000	110.056	14,714,487	15,028,549	113,181	885,763	(25,764)			1	08/27/2002	5.815
31359M-SZ-7	FEDERAL NATL MTG ASSN		1.200	MTLY	02/18/2005			14,000,277	14,000,000	99.988	13,998,250	14,000,196	6,067		81			1	06/22/2004	1.230
31359M-TN-3	FEDERAL NATL MTG ASSN		2.625	MN	11/15/2006			4,252,438	4,320,000	98.496	4,255,040	4,251,303	14,490		1,134			1	06/16/2004	3.343
31359M-UE-1	FEDERAL NATL MTG ASSN		2.375	FA	02/15/2007			2,994,871	3,000,000	97.339	2,920,182	2,994,180	26,125		691			1	02/19/2004	2.458
31359M-VP-5	FEDERAL NATL MTG ASSN		3.125	JJ	07/15/2006			9,609,637	9,610,000	100.129	9,622,349	9,609,630	12,513		7			1	06/17/2004	3.151
31359M-VT-7	FEDERAL NATL MTG ASSN		2.680	MS	09/28/2005			14,000,000	14,000,000	100.111	14,015,498	14,000,000	14,591					1	06/17/2004	2.698
3136F4-H2-3	FEDERAL NATL MTG ASSN		1.080	MJSD	12/15/2004			6,999,183	7,000,000	99.985	6,998,950	6,998,238	3,360	37,356	945			1	12/12/2003	1.128
3136F5-CG-4	FEDERAL NATL MTG ASSN		1.330	FA	02/23/2005			13,939,866	14,000,000	99.656	13,951,840	13,934,200	69,308		5,666			1	06/09/2004	2.014
3136F5-DB-4	FEDERAL NATL MTG ASSN		2.800	MS	03/01/2019			15,994,305	16,010,000	99.039	15,856,192	15,993,990	164,369		315			1	02/19/2004	2.828
3136F5-RV-5	FEDERAL NATL MTG ASSN CALLABLE		3.000	AO	04/26/2019			6,970,000	6,970,000	99.076	6,905,569	6,970,000	48,790					1	04/07/2004	3.023
3136F5-VL-2	FEDERAL NATL MTG ASSN		1.750	AO	05/23/2005			17,000,000	17,000,000	99.656	16,941,520	17,000,000	57,847					1	04/21/2004	1.758
46513E-FF-4	AID ISRAEL		5.500	MS	09/18/2023			5,965,072	5,870,000	98.316	5,771,137	5,966,018	92,371	72,681	(946)			1	04/02/2004	5.437
690353-MG-9	OVERSEAS PVT INVT CORP 1998-703A		3.750	MN	05/27/2008			5,000,000	5,000,000	100.530	5,026,500	5,000,000	111,458					1	12/18/2003	3.785
78442F-BG-2	SLM CORP		5.000	AO	10/01/2013			1,244,572	1,300,000	96.565	1,255,350	1,244,191	16,250		381			1	06/01/2004	5.675
78442F-BK-3	SLM CORP		4.000	JJ	01/15/2009			1,854,126	1,890,000	98.220	1,856,354	1,853,429	49,770		697			1	05/26/2004	4.516
78442F-BZ-0	SLM CORP		3.050	MTLY	04/01/2009			4,800,000	4,800,000	98.061	4,706,928	4,800,000	12,200	30,256				1	03/03/2004	3.093
83162C-FB-4	SMALL BUSINESS ADMIN DB 94-20A		6.500	JJ	01/01/2014	07/01/2004	100.000	3,041,905	3,041,905	105.313	3,203,521	3,281,455	98,862	201,111	(232,746)			1	01/24/2003	5.233
83162C-FC-2	SMALL BUSINESS ADMIN DB 94-20B		6.550	FA	02/01/2014	08/01/2004	100.000	2,851,693	2,848,516	105.438	3,003,419	3,072,837	77,741	192,312	(214,860)			1	01/24/2003	5.274
83162C-KG-7	SMALL BUSINESS ADMIN DB 99-20J		7.199	AO	10/01/2019	04/01/2010	100.000	2,929,485	2,929,485	109.250	3,200,462	2,929,485	52,723	236,648				1	10/05/1999	7.329
83162C-KJ-1	SMALL BUSINESS ADMIN DB 99-20K		7.060	MN	11/01/2019	05/01/2010	100.000	3,008,903	3,008,903	108.778	3,273,027	3,008,903	35,405	231,945				1	11/09/1999	7.185
83162C-KM-4	SMALL BUSINESS ADMIN DB 00-20A		7.590	JJ	01/01/2020	07/01/2010	100.000	3,298,143	3,298,143	110.625	3,648,570	3,298,143	125,165	275,028				1	01/07/2000	7.734
83162C-KQ-5	SMALL BUSINESS ADMIN DB 00-20C		7.625	MS	03/01/2020	09/01/2010	100.000	1,706,122	1,706,122	110.817	1,890,671	1,706,122	43,364	143,578				1	03/07/2000	7.770
83162C-LG-6	SMALL BUSINESS ADMIN DB 01-20B6		6.440	FA	02/01/2021	08/01/2011	100.000	4,190,484	4,184,794	106.469	4,455,508	4,191,121	112,292	282,626	(636)			1	08/27/2003	6.517
83162C-LT-8	SMALL BUSINESS ADMIN DB 01-20I		5.500	MS	09/01/2021	03/01/2005	104.284	5,010,271	4,779,014	105.063	5,020,975	5,089,650	87,615	298,998	(90,962)			1	11/25/2002	4.506

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
U.S. Governments - Issuer Obligations (continued)																				
912803-BB-8	U S TREAS BONDS STRIPS			Feb	02/15/2023			10,249,916	29,810,000	35.240	10,504,925	10,249,916	102,681					1	05/26/2004	5.865
912803-BJ-1	US TREAS BONDS STRIPS			Nov	11/15/2026			2,501,117	8,020,000	28.316	2,270,967	2,501,117	239,025					1	06/26/2003	5.110
912810-CS-5	US TREASURY NOTES		12.750	MN	11/15/2010			14,037,601	11,310,000	113.801	12,870,870	14,516,218	184,259	1,171,870	(310,268)			1	08/08/2003	8.025
912810-DV-7	US TREASURY BONDS		9.250	FA	02/15/2016			3,296,704	2,315,000	138.816	3,213,600	3,354,175	80,896	116,223	(57,196)			1	08/08/2003	4.574
912810-ED-6	US TREASURY BONDS		8.125	FA	08/15/2019			7,247,860	5,465,000	130.969	7,157,445	7,288,542	167,745	222,016	(40,683)			1	01/05/2004	5.084
912810-EL-8	US TREASURY BONDS		8.000	MN	11/15/2021			19,612,551	14,300,000	131.070	18,743,053	19,664,366	146,178	572,000	(51,815)			1	04/06/2004	4.879
912810-EQ-7	US TREASURY BONDS		6.250	FA	08/15/2023			24,017,600	21,805,000	110.734	24,145,636	24,025,878	512,927		(8,278)			1	06/04/2004	5.471
912810-FE-3	US TREASURY BONDS		5.500	FA	08/15/2028			3,511,106	3,355,000	101.309	3,398,904	3,511,857	69,450		(751)			1	04/30/2004	5.229
912810-FH-6	US TREAS INFLATION INDEX		4.329	AO	04/15/2029			63,119,614	51,267,000	144.430	74,044,979	63,601,428	468,529	1,859,848	(228,670)			1	06/21/2004	3.066
912810-FM-5	US TREASURY BONDS		6.250	MN	05/15/2030			26,465,607	23,080,000	111.965	25,841,476	26,495,636	184,319	721,250	(30,029)			1	01/06/2004	5.279
912810-FP-8	US TREASURY BONDS		5.375	FA	02/15/2031			23,251,644	22,338,000	100.856	22,529,102	23,257,353	453,586		(5,709)			1	06/30/2004	5.171
912827-3E-0	US TREASURY NOTES		6.125	FA	08/15/2007													1	06/28/2002	
912827-5N-8	US TREASURY NOTES		6.000	FA	08/15/2009			7,087,758	6,280,000	109.887	6,900,885	7,251,486	142,347	358,050	(137,653)			1	12/02/2003	3.281
912827-5Z-1	US TREASURY NOTES		6.500	FA	02/15/2010			721,601	640,000	112.680	721,150	723,094	15,716		(1,493)			1	05/26/2004	3.988
912827-6J-6	US TREASURY NOTES		5.750	FA	08/15/2010			2,741,597	2,455,000	109.031	2,676,716	2,759,528	53,328	60,663	(17,931)			1	05/14/2004	3.644
912827-6N-7	US TREASURY NOTES		5.750	MN	11/15/2005			4,034,041	3,860,000	104.559	4,035,962	4,036,113	28,360		(2,072)			1	06/25/2004	2.406
912827-6T-4	US TREASURY NOTES		5.000	FA	02/15/2011			8,862,546	8,380,000	104.672	8,771,505	8,871,162	157,701		(8,616)			1	06/30/2004	4.047
912827-7B-2	US TREASURY NOTES		5.000	FA	08/15/2011			5,230,592	5,045,000	104.395	5,266,703	5,233,279	94,940		(2,687)			1	05/18/2004	4.441
912827-7F-3	US TREASURY NOTES		3.500	MN	11/15/2006			8,057,136	8,000,000	101.293	8,103,440	8,062,266	35,778	280,000	(23,932)			1	04/23/2003	3.226
912827-7L-0	US TREASURY NOTES		4.875	FA	02/15/2012			326,768	300,000	103.281	309,844	327,539	5,504		(771)			1	03/31/2004	3.561
912827-Y5-5	US TREASURY NOTES		7.000	JJ	07/15/2006			7,290,160	6,630,000	108.348	7,183,453	7,383,084	214,200		(92,924)			1	06/30/2004	2.003
912828-AH-3	US TREASURY NOTES		3.250	FA	08/15/2007			20,279,202	20,000,000	100.090	20,017,960	20,332,813	244,643	325,000	(53,611)			1	11/13/2003	2.800
912828-AS-9	US TREASURY NOTES		1.625	JJ	01/31/2005			42,112,686	42,000,000	99.941	41,975,388	42,176,758	286,271	138,125	(64,072)			1	03/31/2004	1.164
912828-AU-4	US TREASURY NOTES		3.875	FA	02/15/2013			16,956,966	18,000,000	95.598	17,207,586	16,950,938	263,500		6,028			1	06/09/2004	4.755
912828-BG-4	US TREASURY NOTES		3.250	FA	08/15/2008			22,421,963	22,500,000	98.762	22,221,383	22,406,836	276,250	365,625	15,127			1	08/18/2003	3.369
912828-BK-5	US TREASURY NOTES		3.125	MS	09/15/2008			20,289,808	20,785,000	98.129	20,396,092	20,288,921	190,623		888			1	06/28/2004	3.777
912828-BM-1	US TREASURY NOTES		3.125	AO	10/15/2008			4,523,588	4,525,000	97.996	4,434,324	4,523,430	29,749	70,703	158			1	11/03/2003	3.158
912828-BQ-2	US TREASURY NOTES		3.375	MN	11/15/2008			57,400,242	57,030,000	98.906	56,406,206	57,444,359	245,826	962,381	(44,117)			1	12/08/2003	3.241
912828-BR-0	US TREASURY NOTES		4.250	MN	11/15/2013			13,737,147	14,260,000	97.332	13,879,543	13,732,509	77,403		4,639			1	06/03/2004	4.795
912828-BW-9	US TREASURY NOTES		2.000	JJ	01/15/2014			14,861,494	14,550,000	100.617	14,639,701	14,868,499	142,215		(7,005)			1	04/07/2004	1.763
912828-BZ-2	US TREASURY NOTES		3.000	FA	02/15/2009			8,890,139	9,120,000	96.898	8,837,134	8,882,738	111,154		7,401			1	05/03/2004	3.629
912828-CC-2	US TREASURY NOTES		2.625	MS	03/15/2009			14,405,729	14,450,000	95.148	13,748,944	14,403,038	118,614		2,692			1	03/10/2004	2.713
912828-CH-1	US TREASURY NOTES		3.875	MN	05/15/2009			2,935,603	2,920,000	100.336	2,929,808	2,936,052	17,560		(449)			1	05/18/2004	3.789
912828-CJ-7	US TREASURY NOTES		4.750	MN	05/15/2014			101,362,497	101,520,000	101.043	102,578,854	101,361,623	748,357		874			1	06/24/2004	4.827
912828-CK-4	US TREASURY NOTES		2.500	MN	05/31/2006			6,087,880	6,115,000	99.664	6,094,460	6,087,471	16,137		409			1	06/25/2004	2.761
912828-CL-2	US TREASURY NOTES		4.000	JD	06/15/2009			42,680,130	42,695,000	100.856	43,060,256	42,679,945	111,987		185			1	06/29/2004	4.048
912828-CM-0	US TREASURY NOTES		2.750	JD	06/30/2006			3,804,953	3,810,000	100.063	3,812,381	3,804,940	2,875		13			1	06/29/2004	2.839
	COUNTRY TOTAL - U.S.							974,978,008	966,906,881		982,810,129	977,181,332	8,422,430	11,348,941	(1,819,458)					
0199999 - U.S. Governments - Issuer Obligations								974,978,008	966,906,881		982,810,129	977,181,332	8,422,430	11,348,941	(1,819,458)					
U.S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities																				
	SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKE																			
01F060-47-7	FNMA 15 YR TBA			MATR	06/01/2030	11/15/2004	100.000	51,245,359	49,700,000	104.125	51,750,125	51,245,359						1	06/14/2004	(7.060)
01F060-67-5	FNMA 30 YEAR TBA			MATR	07/15/2034			27,247,500	27,000,000	102.063	27,556,875	27,247,500						1	06/09/2004	(0.030)
01F062-67-1	FNMA 30 YEAR TBA			MATR	07/15/2034			4,253,900	4,130,000	104.094	4,299,074	4,253,900						1	06/10/2004	(0.098)
01F070-67-4	FNMA 30 YR TBA			MATR	07/15/2031	09/24/2004	100.000	52,412,031	50,000,000	105.438	52,718,750	52,412,031						1	06/09/2004	(15.196)
01F072-67-0	FNMA 30 YR TBA			MATR	07/01/2023			24,169,531	22,700,000	106.969	24,281,918	24,169,531						1	06/09/2004	(0.329)

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
U.S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																				
01N050-67-7	GNMA I 30 YEAR TBA			MATR	07/15/2034			57,003,234	59,600,000	96.875	57,737,500	57,003,234						1	06/16/2004	0.148
01N052-67-3	GNMA I 30 YR TBA			MATR	06/01/2033	07/17/2006	100.000	60,256,563	61,000,000	99.813	60,885,625	60,256,563						1	06/16/2004	0.589
01N060-67-6	GNMA I 30 YR TBA			MATR	07/15/2028			72,569,813	71,500,000	102.375	73,198,125	72,569,813						1	06/16/2004	(0.062)
01N062-67-2	GNMA 1 30 YR TBA			MATR	07/15/2028	04/24/2005	100.000	113,714,884	109,690,000	104.406	114,523,161	113,714,884						1	06/16/2004	(4.134)
01N070-67-5	GNMA I 30 YR TBA			MATR	07/15/2029			52,101,875	49,300,000	106.094	52,304,243	52,101,875						1	06/16/2004	(0.220)
02R042-47-0	FHLMC GOLD 15 YEAR TBA			MATR	07/15/2018			6,212,339	6,365,000	97.625	6,213,831	6,212,339						1	06/30/2004	0.173
02R050-67-1	FHLMC 30 YR TBA			MATR	06/01/2033	10/23/2006	100.000	4,851,480	5,025,000	96.500	4,849,125	4,851,480						1	06/30/2004	1.530
02R052-47-9	FHLMC GOLD TBA POOL #9999999			MATR	07/15/2019			4,542,891	4,500,000	102.156	4,597,029	4,542,891						1	06/14/2004	(0.063)
02R072-67-5	FHLMC GOLD 30 YR TBA			MATR	07/15/2033			33,504,688	31,300,000	107.469	33,637,734	33,504,688						1	06/08/2004	(0.234)
36200B-7H-4	GNMA POOL 596796		7.000	MTLY	12/15/2032			96,251	91,394	106.263	97,117	97,277	533	6,497	73			1	01/23/2003	4.298
36200F-VN-5	GNMA POOL 600121		6.500	MTLY	01/15/2033			235,701	224,212	104.670	234,683	235,983	1,214	14,581	1,536			1	01/30/2003	4.453
36200K-Y8-4	GNMA POOL 603835		6.500	MTLY	12/15/2032			708,171	668,793	104.611	699,631	703,904	3,623	44,522	9,562			1	01/30/2003	4.140
36200R-G4-8	GNMA POOL		6.500	MTLY	07/15/2032			522,016	490,775	104.610	513,402	517,001	2,658	13,418	5,015			1	12/16/2003	4.633
36201P-4M-4	GNMA POOL		6.500	MTLY	11/15/2032			232,406	217,778	104.611	227,819	229,415	1,180	5,899	2,990			1	12/16/2003	4.530
36201S-YZ-6	GNMA POOL 592128		7.000	MTLY	11/15/2032			48,590	45,984	106.263	48,864	48,944	268	3,278	199			1	01/23/2003	4.115
36201S-ZQ-5	GNMA POOL 592151		7.000	MTLY	01/15/2033			58,903	55,878	106.259	59,376	59,476	326	3,973	100			1	01/23/2003	4.247
36202D-3K-5	GNMA II POOL		6.500	MTLY	01/20/2034	12/31/2033	100.000	854,825	807,359	104.363	842,584	853,530	4,373	8,746	1,295			1	03/30/2004	4.460
36202D-4A-6	GNMA II POOL		6.000	MTLY	02/20/2034			3,639,973	3,467,425	102.426	3,551,545	3,640,796	17,337	52,011	(823)			1	03/17/2004	4.738
36202D-4P-3	GNMA II POOL		5.500	MTLY	03/20/2034			2,533,131	2,484,705	99.917	2,482,635	2,533,622	11,388	22,776	(491)			1	04/08/2004	5.232
36202D-5D-9	GNMA II POOL		5.500	MTLY	04/20/2034			2,123,308	2,106,372	99.917	2,104,618	2,123,487	9,654	19,308	(179)			1	04/21/2004	5.470
36202D-QC-8	GNMA II POOL 003151		7.000	MTLY	10/20/2031			1,842,207	1,713,762	106.171	1,819,515	1,802,395	9,997	124,223	41,567			1	06/10/2003	3.603
36202D-S5-1	GNMA II POOL 003240		7.000	MTLY	05/20/2032			991,262	924,536	106.138	981,281	971,340	5,393	67,138	20,833			1	06/04/2003	3.331
36202D-SS-1	GNMA II POOL 003229		7.000	MTLY	04/20/2032			1,035,196	968,048	106.138	1,027,464	1,017,056	5,647	69,961	19,094			1	06/04/2003	3.470
36202S-AW-8	GNMA POOL		6.500	MTLY	01/15/2033	12/31/2032	100.000	470,977	440,604	104.670	461,180	464,149	2,387	12,179	6,828			1	12/16/2003	4.095
36203T-6Y-6	GNMA POOL 359187		7.000	MTLY	06/15/2028			149,828	151,313	106.427	161,038	147,436	883	10,644	(173)			1	06/20/2000	7.759
36205N-N5-1	GNMA POOL 395612		7.500	MTLY	08/15/2028			44,717	44,835	107.938	48,394	44,600	280	3,655	(27)			1	06/15/2000	7.914
36206N-YB-5	GNMA POOL 416606		7.000	MTLY	08/15/2028			105,240	106,504	106.427	113,349	103,774	621	7,753	(324)			1	06/20/2000	7.870
36207J-TY-9	GNMA POOL 433567		7.500	MTLY	01/15/2028			4,283	4,295	107.938	4,636	4,273	27	331	(4)			1	06/15/2000	7.929
36208C-HB-6	GNMA POOL 446726		7.000	MTLY	09/15/2028			100,041	101,343	106.427	107,857	98,746	591	7,282	(412)			1	06/20/2000	7.924
36208D-UJ-2	GNMA POOL 447985		7.000	MTLY	06/15/2028			51,608	52,241	106.427	55,598	50,902	305	3,756	(177)			1	06/20/2000	7.885
36208G-4Y-1	GNMA POOL 450939		7.000	MTLY	07/15/2028			15,335	15,501	106.427	16,497	15,104	90	1,118	(31)			1	06/20/2000	7.806
36208Q-TA-4	GNMA POOL 457845		7.000	MTLY	12/15/2028			64,194	64,981	106.427	69,157	63,316	379	4,721	(203)			1	06/20/2000	7.884
36208T-5S-4	GNMA POOL 460881		7.000	MTLY	07/15/2028			71,225	72,016	106.427	76,645	70,171	420	5,167	(162)			1	06/20/2000	7.823
36208T-PZ-7	GNMA POOL 460440		7.500	MTLY	07/15/2028			54,720	54,799	107.938	59,149	54,512	342	4,112	31			1	06/15/2000	7.845
36208U-AM-9	GNMA POOL 460912		7.000	MTLY	09/15/2028			13,087	13,245	106.427	14,097	12,906	77	961	(41)			1	06/20/2000	7.874
36208U-K6-3	GNMA POOL 461217		7.000	MTLY	01/15/2028			13,535	13,677	106.427	14,556	13,327	80	980	(24)			1	06/20/2000	7.792
36208V-5E-0	GNMA POOL 462669		7.000	MTLY	04/15/2028			57,006	57,656	106.427	61,362	56,179	336	4,147	(147)			1	06/20/2000	7.839
36208V-F9-1	GNMA POOL 461992		7.000	MTLY	06/15/2028			83,267	84,055	106.427	89,458	81,902	490	5,918	(64)			1	06/15/2000	7.735
36208W-AW-3	GNMA POOL 462721		7.000	MTLY	07/15/2028			80,692	81,631	106.427	86,877	79,539	476	5,865	(218)			1	06/20/2000	7.851
36208X-S8-3	GNMA POOL 463663		7.000	MTLY	03/15/2028			190,252	191,736	106.427	204,059	186,823	1,118	13,733	172			1	06/20/2000	7.646
36209B-S9-0	GNMA POOL 466844		7.500	MTLY	06/15/2028			100,190	100,457	107.938	108,432	99,931	628	8,023	(66)			1	06/15/2000	7.916
36209C-VQ-6	GNMA POOL 467823		7.500	MTLY	06/15/2028			160,377	160,656	107.938	173,408	159,815	1,004	12,138	45			1	06/15/2000	7.862
36209D-HS-6	GNMA POOL 468341		7.000	MTLY	08/15/2028			51,046	52,347	106.427	55,711	51,006	305	4,491	(833)			1	06/20/2000	8.595
36209E-DZ-2	GNMA POOL 469120		7.500	MTLY	02/15/2028			40,278	40,446	107.938	43,656	40,234	253	3,190	(85)			1	06/15/2000	8.001
36209E-V2-5	GNMA POOL 469633		7.500	MTLY	10/15/2028			71,314	71,500	107.938	77,175	71,126	447	5,533	(39)			1	06/15/2000	7.912
36209G-2C-0	GNMA POOL 471571		7.000	MTLY	08/15/2028			81,708	82,597	106.427	87,906	80,481	482	5,888	(172)			1	06/20/2000	7.810
36209G-JX-6	GNMA POOL 471078		7.500	MTLY	07/15/2028			121,333	121,586	107.938	131,237	120,949	760	9,240	(3)			1	06/15/2000	7.882

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
U.S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																				
36209G-YU-5	GNMA POOL 471523		7.500	MTLY	08/15/2028			146,737	147,131	107.938	158,811	146,361	920	11,787	(92)			1	06/15/2000	7.917
36209K-T9-9	GNMA POOL 474076		7.500	MTLY	04/15/2028			74,730	74,919	107.938	80,866	74,527	468	5,622	(36)			1	06/15/2000	7.908
36209K-WT-1	GNMA POOL 474158		7.500	MTLY	04/15/2028			2,077	2,085	107.938	2,251	2,074	13	164	(4)			1	06/15/2000	7.996
36209L-HS-8	GNMA POOL 474641		7.000	MTLY	09/15/2028			39,923	40,240	106.427	42,826	39,209	235	2,819	20			1	06/20/2000	7.653
36209L-X8-4	GNMA POOL 475103		7.000	MTLY	08/15/2028			7,789	7,892	106.427	8,399	7,690	46	563	(34)			1	06/20/2000	7.935
36209N-5Z-1	GNMA POOL 477064		7.000	MTLY	12/15/2028			12,407	12,554	106.427	13,360	12,232	73	908	(32)			1	06/20/2000	7.860
36209N-ER-9	GNMA POOL 476344		7.500	MTLY	06/15/2028			66,682	66,927	107.938	72,240	66,577	418	5,277	(109)			1	06/15/2000	7.973
36209T-5D-7	GNMA POOL 481544		7.000	MTLY	09/15/2028			16,543	16,676	106.427	17,748	16,249	97	1,193	13			1	06/20/2000	7.657
36209T-DH-9	GNMA POOL 480804		7.000	MTLY	07/15/2028			17,286	17,397	106.427	18,516	16,952	101	1,219	40			1	06/20/2000	7.572
36209T-XG-9	GNMA POOL 481379		7.000	MTLY	11/15/2028			61,257	61,966	106.427	65,949	60,379	361	4,471	(150)			1	06/20/2000	7.847
36209U-SP-2	GNMA POOL 482126		7.500	MTLY	08/15/2028			89,675	89,936	107.938	97,075	89,465	562	7,021	(79)			1	06/15/2000	7.930
36209V-J3-9	GNMA POOL 482782		6.500	MTLY	10/15/2028			551,859	563,728	104.761	590,568	537,854	3,054	37,821	(3,676)			1	06/20/2000	7.643
36209V-U3-6	GNMA POOL 483102		7.000	MTLY	08/15/2028			31,838	32,101	106.427	34,164	31,279	187	2,288	16			1	06/20/2000	7.670
36209V-V5-0	GNMA POOL 483136		7.500	MTLY	09/15/2028			16,927	16,951	107.938	18,297	16,863	106	1,272	10			1	06/15/2000	7.846
36209W-6U-1	GNMA POOL 484283		7.500	MTLY	09/15/2028			14,838	14,877	107.938	16,058	14,799	93	1,116	(9)			1	06/15/2000	7.912
36209X-X7-0	GNMA POOL 485002		7.000	MTLY	10/15/2028			63,290	64,362	106.427	68,499	62,713	375	4,740	(505)			1	06/20/2000	8.135
36210A-MT-1	GNMA POOL 486470		6.500	MTLY	08/15/2028			355,718	363,513	104.760	380,818	346,956	1,969	24,236	(2,559)			1	06/19/2000	7.662
36210E-6N-4	GNMA POOL 490577		7.000	MTLY	09/15/2028			141,818	143,249	106.427	152,456	139,578	836	10,170	(164)			1	06/20/2000	7.768
36210E-NP-0	GNMA POOL 490098		7.000	MTLY	12/15/2028			74,051	75,241	106.427	80,077	73,313	439	5,588	(513)			1	06/20/2000	8.087
36210F-M3-7	GNMA POOL 490978		7.500	MTLY	12/15/2028			17,000	17,050	107.938	18,404	16,961	107	1,322	(15)			1	06/15/2000	7.932
36210F-NP-7	GNMA POOL 490998		7.000	MTLY	12/15/2028			42,353	42,962	106.427	45,724	41,862	251	3,122	(221)			1	06/20/2000	7.997
36210G-R2-2	GNMA POOL 492005		7.500	MTLY	11/15/2028			106,563	106,806	107.938	115,285	106,247	668	8,413	(27)			1	06/15/2000	7.893
36210H-RR-5	GNMA POOL 492896		7.500	MTLY	10/15/2028			99,168	99,472	107.938	107,368	98,951	622	8,316	(99)			1	06/15/2000	7.938
36210J-M3-9	GNMA POOL 493678		7.000	MTLY	12/15/2028			77,521	78,373	106.427	83,410	76,365	457	5,730	(145)			1	06/20/2000	7.815
36210L-X5-7	GNMA POOL 495800		7.000	MTLY	12/15/2028			23,435	23,641	106.427	25,160	23,035	138	1,656	8			1	06/20/2000	7.699
36213B-VQ-2	GNMA POOL 549723		6.500	MTLY	06/15/2031			185,747	186,298	104.633	194,929	185,599	1,009	12,206	(180)			1	07/01/2001	6.826
36213C-FB-1	GNMA POOL		6.500	MTLY	07/15/2031			89,748	84,181	104.633	88,081	88,679	456	2,301	1,069			1	12/16/2003	4.548
36213E-3X-2	GNMA POOL		6.500	MTLY	06/15/2032			96,535	90,748	104.611	94,933	95,598	492	2,483	937			1	12/16/2003	4.628
36216U-VE-4	GNMA POOL 175313		7.000	MTLY	11/15/2028			232,009	234,025	106.427	249,066	228,028	1,365	16,471	82			1	06/20/2000	7.693
36225A-LM-0	GNMA POOL 780332		8.000	MTLY	11/15/2009			1,056,302	1,048,482	106.109	1,112,534	1,071,254	6,990	85,329	(318)			1	12/16/1999	7.825
36225A-MD-9	GNMA POOL 780356		8.500	MTLY	10/15/2008			327,162	324,560	104.733	339,921	335,108	2,299	28,141	(294)			1	10/25/1999	8.132
36225B-DE-5	GNMA POOL 781001		7.500	MTLY	03/15/2029			645,457	642,296	107.973	693,508	643,283	4,014	49,557	640			1	05/19/2003	7.520
36225B-DM-7	GNMA POOL 781008		6.000	MTLY	03/15/2029			2	2	102.857	2	2						1	03/30/1999	6.477
.....	COUNTRY TOTAL - U.S.							585,988,727	573,047,688		590,652,386	585,857,556	115,596	950,477	98,214					
0299999 - U.S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities								585,988,727	573,047,688		590,652,386	585,857,556	115,596	950,477	98,214					
0399999 - Subtotal - U.S. Governments								1,560,966,735	1,539,954,568		1,573,462,515	1,563,038,888	8,538,026	12,299,418	(1,721,243)					
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				
POLITICAL SUBDIVISIONS																				
ISSUER OBLIGATIONS																				
WISCONSIN																				
977100-AC-0	WISCONSIN STATE GEN FD AN APP TAX		5.700	MN	05/01/2026			558,811	560,000	98.156	549,674	558,796	5,320	11,793	15			1	12/11/2003	5.799
.....	STATE TOTAL							558,811	560,000		549,674	558,796	5,320	11,793	15					
.....	COUNTRY TOTAL - U.S.							558,811	560,000		549,674	558,796	5,320	11,793	15					
1899999 - Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								558,811	560,000		549,674	558,796	5,320	11,793	15					

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
2499999 - Subtotal - Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								558,811	560,000		549,674	558,796	5,320	11,793	15					
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities																				
SPECIAL REVENUE AND ASSESSMENTS																				
SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKE																				
U.S. GOVERNMENT																				
31283H-S7-1	FHLMC GOLD POOL G01442		6.500	MTLY	08/01/2032			298,809	283,067	104.302	295,244	297,220	1,533	4,600	1,589			1	02/09/2004	3.667
31283H-S8-9	FHLMC GOLD POOL G01443		6.500	MTLY	08/01/2032	01/31/2006	100.000	6,280,884	6,098,247	104.302	6,360,618	6,338,366	33,032	339,862	(57,482)			1	07/07/2003	1.862
31283J-3X-7	FHLMC GOLD POOL G10814		5.500	MTLY	05/01/2013	07/31/2006	100.000	6,264,322	6,081,861	102.805	6,252,458	6,358,396	27,875	340,771	(56,280)			1	02/25/2003	2.114
31283J-X2-2	FHLMC GROUP POOL G10697		7.000	MTLY	07/01/2012	03/31/2006	100.000	594,642	594,506	106.136	630,984	594,970	3,468	42,539	(64)			1	11/17/2000	7.195
31283K-CD-8	FHLMC GROUP POOL G10968		8.000	MTLY	06/01/2010	05/31/2005	100.000	613,725	611,609	104.995	642,158	627,854	4,077	49,912	(2,673)			1	10/01/1999	7.411
31283K-FH-6	FHLMC GROUP POOL G11068		7.000	MTLY	12/01/2011	12/31/2005	100.000	939,381	937,671	106.188	995,694	945,216	5,470	66,827	(1,133)			1	11/30/2000	6.925
31283K-J8-2	FHLMC GOLD POOL G11187		5.500	MTLY	09/01/2016			7,405,250	7,146,060	102.504	7,324,997	7,377,191	32,753	398,191	46,756			1	03/25/2003	4.255
31283K-KD-9	FHLMC GOLD POOL G11192		6.000	MTLY	07/01/2011			2,688,120	2,637,090	104.623	2,759,003	2,735,157	13,185	161,366	5,198			1	10/30/2001	5.167
31283K-PP-7	FHLMC GOLD POOL G11330		6.000	MTLY	03/01/2013			3,455,049	3,325,022	104.601	3,478,007	3,472,051	16,625	203,826	28,048			1	10/28/2002	4.375
31283K-R6-7	FHLMC GOLD POOL G11409		6.000	MTLY	05/01/2017			6,764,212	6,434,910	104.384	6,716,997	6,679,738	32,175	393,928	89,081			1	05/20/2003	4.165
31283K-RW-0	FHLMC GOLD POOL		6.000	MTLY	09/01/2017			7,729,267	7,320,746	104.384	7,641,665	7,684,495	36,604	184,171	44,771			1	01/07/2004	4.158
31283K-ST-6	FHLMC GROUP POOL G11430		6.500	MTLY	12/01/2017	06/30/2006	100.000	5,881,809	5,684,351	105.672	6,006,768	5,978,339	30,790	349,181	(96,530)			1	07/08/2003	1.492
31283K-SU-3	FHLMC GOLD POOL		6.000	MTLY	02/01/2018	12/31/2017	100.000	1,729,262	1,636,668	104.384	1,708,415	1,717,990	8,183	31,180	11,272			1	01/26/2004	4.145
31287M-RS-1	FHLMC GOLD POOL		5.500	MTLY	01/01/2032	12/31/2031	100.000	132,049	132,685	99.916	132,573	132,104	608	5,557	(55)			1	08/29/2003	5.822
31287U-RL-8	FHLMC GOLD POOL C68591		6.500	MTLY	12/01/2028	10/31/2006	100.000	523,352	497,680	104.825	521,693	522,564	2,835	8,087	788			1	02/09/2004	3.983
31287V-UV-0	FHLMC GOLD POOL		6.500	MTLY	08/01/2032			6,985	6,583	104.302	6,867	6,913	36	107	72			1	02/09/2004	4.489
31287X-6Y-7	FHLMC GOLD POOL C70887		6.500	MTLY	07/01/2032	01/31/2006	100.000	171,530	167,036	104.302	174,222	173,613	905	9,393	(2,083)			1	07/07/2003	2.334
31287Y-WU-4	FHLMC GOLD POOL		6.500	MTLY	07/01/2032			519,740	496,302	104.751	519,881	521,117	2,688	8,065	(1,377)			1	02/09/2004	4.961
31288D-DA-4	FHLMC GOLD POOL C74597		6.000	MTLY	12/01/2032			887,804	846,846	102.320	866,489	881,778	4,234	51,360	10,770			1	03/04/2003	4.474
31288F-4Z-4	FHLMC GOLD POOL		6.500	MTLY	03/01/2033			423,157	399,796	104.306	417,011	419,786	2,166	6,497	3,371			1	02/09/2004	4.205
31288G-YP-1	FHLMC GOLD POOL		5.500	MTLY	02/01/2033			45,565	45,746	99.916	45,708	45,546	210	1,894	19			1	08/29/2003	5.790
31288J-3B-0	FHLMC GOLD POOL		5.500	MTLY	06/01/2033			175,508	176,227	99.870	175,998	175,456	808	7,307	53			1	08/29/2003	5.794
31288J-6Z-4	FHLMC GOLD POOL		5.500	MTLY	05/01/2033			34,378	34,506	100.079	34,534	34,356	158	1,425	22			1	08/29/2003	5.777
3128GE-CJ-5	FHLMC GOLD POOL E79073		7.000	MTLY	04/01/2011			1,025,071	1,024,063	104.290	1,067,995	1,027,583	5,974	72,759	39			1	11/23/1999	7.169
3128GE-CR-7	FHLMC GOLD POOL E79080		8.000	MTLY	05/01/2012			426,052	422,922	104.995	444,047	432,240	2,819	34,816	400			1	11/23/1999	7.869
3128GG-3F-8	FHLMC GOLD GROUP POOL E80798		7.500	MTLY	07/01/2015			4,174	4,082	106.588	4,351	4,192	26	307	51			1	02/13/2001	6.612
3128GJ-PC-5	FHLMC GROUP POOL E82219		7.500	MTLY	09/01/2015			119,287	117,321	106.588	125,050	120,437	733	9,186	869			1	02/13/2001	6.912
3128GJ-YP-6	FHLMC GROUP POOL E82518		7.500	MTLY	02/01/2016			268,680	266,705	106.585	284,267	273,789	1,667	20,066	(530)			1	02/13/2001	7.387
31292H-6X-7	FHLMC GOLD POOL		5.500	MTLY	02/01/2034			4,731,280	4,647,162	99.713	4,633,824	4,730,665	21,299	85,198	614			1	01/30/2004	5.279
31292H-KJ-2	FHLMC GOLD POOL		6.500	MTLY	07/01/2031			247,899	234,357	104.388	244,641	246,075	1,269	3,808	1,823			1	02/09/2004	4.589
31292H-MU-5	FHLMC GOLD C01271		6.500	MTLY	12/01/2031	03/31/2006	100.000	257,701	250,628	104.388	261,624	260,496	1,358	13,970	(2,795)			1	07/07/2003	2.506
31293A-ZA-9	FHLMC POOL C15237		6.500	MTLY	09/01/2028	08/31/2006	100.000	189,862	184,323	104.505	192,626	191,580	998	10,240	(1,718)			1	07/07/2003	3.077
31293W-LG-3	FHLMC GOLD POOL C31227		6.500	MTLY	09/01/2029	03/31/2006	100.000	302,142	294,926	104.451	308,053	306,538	1,598	16,579	(4,397)			1	07/07/2003	3.045
31294J-GX-0	FHLMC GROUP POOL E00214		6.500	MTLY	05/01/2008			947,267	952,695	105.838	1,008,314	937,512	5,160	63,209	370			1	08/04/2000	7.166
31294J-UH-9	FHLMC GROUP POOL E00584		6.000	MTLY	11/01/2013			1,677,384	1,656,358	104.565	1,731,964	1,687,932	8,282	101,245	3,940			1	11/29/2001	5.588
31294J-WU-8	FHLMC GOLD GROUP POOL E00659		6.000	MTLY	04/01/2014			2,831,280	2,781,393	104.565	2,908,364	2,848,755	13,907	170,158	9,599			1	05/01/2002	5.367
312966-TP-9	FHLMC GOLD POOL		4.000	MTLY	05/01/2019			1,165,648	1,232,115	95.377	1,175,154	1,165,889	4,107		(241)			1	06/15/2004	5.338
312967-5M-0	FHLMC GOLD POOL		4.500	MTLY	06/01/2019			4,320,864	4,465,584	97.833	4,368,815	4,320,453	16,746		411			1	05/14/2004	5.391
312967-7F-3	FHLMC GOLD POOL		4.500	MTLY	06/01/2019			893,771	923,706	97.833	903,689	893,686	3,464		85			1	05/14/2004	5.391
312967-WP-3	FHLMC GOLD POOL		4.000	MTLY	06/01/2019			6,413,870	6,779,598	95.377	6,466,177	6,415,195	22,599		(1,324)			1	06/15/2004	5.334
312967-WQ-1	FHLMC GOLD POOL		4.000	MTLY	06/01/2019			1,337,048	1,413,288	95.377	1,347,952	1,337,324	4,711		(276)			1	06/15/2004	5.334
312967-YX-4	FHLMC GOLD POOL		4.500	MTLY	06/01/2019			44,754	46,253	97.833	45,251	44,750	173		4			1	05/14/2004	5.391

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																				
31296J-NT-9	FHLMC GOLD POOL		5.500	MTLY	06/01/2033			29,895	30,048	99.870	30,009	29,917	138	1,256	(21)			1	08/29/2003	5.832
31296L-ZL-8	FHLMC GOLD POOL		5.500	MTLY	08/01/2033			170,020	170,772	99.870	170,551	170,025	783	7,082	(5)			1	08/29/2003	5.735
31296M-BN-8	FHLMC GOLD POOL		5.500	MTLY	09/01/2033			108,702	109,234	99.870	109,092	108,620	501	4,509	82			1	08/11/2003	5.824
31296Q-3C-2	FHLMC GOLD POOL		6.500	MTLY	02/01/2030			251,584	238,401	104.387	248,859	250,321	1,291	3,874	1,263			1	02/09/2004	4.662
31296Y-K5-1	FHLMC GOLD POOL		5.000	MTLY	05/01/2034			6,367,174	6,684,210	96.636	6,459,359	6,365,143	27,851	27,851	2,031			1	05/11/2004	6.015
31296Y-M2-6	FHLMC GOLD POOL		5.000	MTLY	05/01/2034			7,953,184	8,349,198	96.636	8,068,340	7,950,654	34,788	34,788	2,530			1	05/11/2004	6.015
31296Y-RM-7	FHLMC GOLD POOL		5.000	MTLY	05/01/2034			3,200,505	3,359,865	96.636	3,246,843	3,199,484	13,999	13,999	1,021			1	05/11/2004	6.015
31335P-CE-3	FHLMC GOLD POOL G80069		7.940	MTLY	09/17/2020			3,754,468	3,728,232	109.858	4,095,761	3,787,680	24,668	300,453	(1,379)			1	10/21/1999	7.818
31335P-DQ-5	FHLMC GOLD POOL G80111		7.300	MTLY	12/17/2022			2,063,182	2,041,892	107.720	2,199,526	2,081,779	12,422	151,946	6,765			1	01/16/2001	7.397
31335Q-AM-5	FHLMC GOLD POOL G90012		6.500	MTLY	06/17/2009			1,778,967	1,785,053	105.641	1,885,748	1,767,482	9,669	117,884	303			1	12/03/1999	6.922
31335Q-AP-8	FHLMC GOLD GROUP POOL G90014		6.000	MTLY	09/15/2015			1,466,189	1,487,659	104.444	1,553,771	1,437,910	7,438	90,973	(1,994)			1	08/21/2000	6.764
31357D-SA-4	FHLMC GOLD GROUP POOL E40513		7.000	MTLY	10/01/2007			50,837	50,812	104.290	52,992	50,908	296	3,586	(4)			1	11/23/1999	7.185
31357F-X4-7	FHLMC GOLD GROUP POOL E42499		7.000	MTLY	12/01/2007			102,723	102,668	104.290	107,073	102,861	599	7,447	(2)			1	11/23/1999	7.181
31357G-A4-0	FHLMC GROUP POOL E42727		7.000	MTLY	12/01/2007			49,291	49,267	104.290	51,380	49,359	287	3,520	(4)			1	11/23/1999	7.185
31357G-JJ-8	FHLMC GOLD GROUP POOL E42965		7.000	MTLY	12/01/2007			41,516	41,475	104.290	43,255	41,553	242	3,096	17			1	11/23/1999	7.142
31357K-FB-0	FHLMC GROUP POOL E45562		7.000	MTLY	03/01/2008			1,182	1,180	100.727	1,188	1,182	7	101	2			1	11/23/1999	7.061
31357L-2W-6	FHLMC GROUP POOL E47089		7.000	MTLY	05/01/2008			8,564	8,558	106.066	9,077	8,574	50	632	1			1	11/23/1999	7.164
31357N-WE-9	FHLMC GOLD GROUP POOL E48745		7.000	MTLY	05/01/2008			176,899	176,788	106.066	187,512	177,119	1,031	12,717	2			1	11/23/1999	7.177
31357S-GP-1	FHLMC GOLD GROUP POOL E51106		7.000	MTLY	09/01/2008			49,609	49,584	106.066	52,591	49,677	289	3,544	(5)			1	11/23/1999	7.189
31360C-XX-5	FNMA POOL 002494		8.000	MTLY	04/01/2008			562,983	559,875	105.982	593,366	574,396	3,733	45,462	(840)			1	10/25/1999	7.781
313615-J3-1	FNMA POOL 050682		7.000	MTLY	01/01/2008			16,349	15,831	104.040	16,470	16,721	92	1,131	(58)			1	08/15/2002	4.481
31365E-KC-6	FNMA POOL 125491		7.000	MTLY	05/01/2012			522,046	521,928	106.240	554,496	522,173	3,045	37,294	9			1	11/17/2000	7.216
31368F-W2-5	FNMA POOL 190665		7.000	MTLY	03/01/2009			206,228	206,136	105.978	218,458	206,426	1,202	14,707	(3)			1	11/23/1999	7.196
31368X-3W-6	FNMA POOL 203413		7.000	MTLY	02/01/2008			2,769	2,625	105.978	2,782	2,773	15	195	41			1	08/15/2002	2.803
31371G-AG-5	FNMA POOL 251207		7.000	MTLY	08/01/2007			90,530	88,170	104.040	91,732	93,129	514	6,316	(315)			1	08/15/2002	4.775
31371H-6T-0	FNMA POOL 252982		8.000	MTLY	01/01/2030			54,415	51,822	108.852	56,409	55,223	345	4,253	313			1	09/12/2002	5.415
31371H-HK-7	FNMA POOL 252334		6.500	MTLY	02/01/2029			228,767	238,567	104.898	250,252	217,841	1,292	15,781	(1,673)			1	05/25/2000	8.586
31371H-KW-7	FNMA POOL 252409		6.500	MTLY	03/01/2029			365,416	381,439	104.898	400,123	348,301	2,066	25,221	(3,029)			1	05/25/2000	8.630
31371J-CP-7	FNMA POOL 253078		8.000	MTLY	12/01/2019			149,119	148,414	108.910	161,638	150,269	989	12,243	98			1	12/16/1999	7.998
31371J-JK-1	FNMA POOL 253266		8.000	MTLY	05/01/2030			222,525	211,041	108.730	229,466	224,891	1,407	17,354	2,199			1	09/12/2002	5.182
31371J-Q4-9	FNMA POOL 253475		8.000	MTLY	10/01/2015			1,250,097	1,240,336	106.847	1,325,262	1,262,429	8,269	101,115	490			1	11/14/2000	7.892
31371J-UW-2	FNMA POOL 253597		8.000	MTLY	11/01/2020			33,264	32,495	108.788	35,351	34,079	217	2,648	50			1	10/10/2001	6.841
31371K-2H-3	FNMA POOL		6.000	MTLY	03/01/2033			1,084,914	1,074,770	102.270	1,099,164	1,084,846	5,374		69			1	05/13/2004	5.884
31371K-4T-5	FNMA POOL 254734		6.000	MTLY	03/01/2018			139,134	133,741	104.303	139,496	139,968	669	8,092	69			1	02/14/2003	4.601
31371K-MJ-7	FNMA POOL 254261		6.500	MTLY	04/01/2017			1,562,446	1,535,881	105.679	1,623,109	1,575,718	8,319	101,698	4,716			1	02/14/2002	5.866
31371K-P3-9	FNMA POOL		6.000	MTLY	06/01/2017			372,672	352,699	104.303	367,876	371,216	1,764	5,290	1,456			1	02/12/2004	4.113
31371K-S8-5	FNMA POOL 254443		6.000	MTLY	09/01/2017			9,261,865	8,806,153	104.303	9,185,082	9,186,732	44,031	537,668	89,757			1	05/22/2003	4.159
31371K-UB-5	FNMA POOL		6.000	MTLY	10/01/2032			2,521,771	2,498,191	102.270	2,554,893	2,521,612	12,491		159			1	05/13/2004	5.883
31371K-UL-3	FNMA POOL 254487		7.500	MTLY	09/01/2032			461,025	442,578	107.042	473,745	462,633	2,766	34,455	4,124			1	07/01/2002	5.401
31371L-JS-9	FNMA POOL		5.500	MTLY	02/01/2034			2,943,747	2,990,588	99.810	2,984,906	2,943,860	13,707		(114)			1	06/09/2004	5.966
31371L-JY-6	FNMA POOL		5.000	MTLY	02/01/2019			882,643	859,160	100.356	862,218	882,518	3,580	14,319	125			1	02/12/2004	4.413
31372V-YC-4	FNMA POOL 284307		7.000	MTLY	10/01/2005			6,269	6,161	101.833	6,274	6,508	36	441	(80)			1	08/15/2002	4.074
31373T-ZT-0	FNMA POOL 303254		6.500	MTLY	11/01/2009			3,487,036	3,498,047	105.872	3,703,453	3,464,160	18,948	231,603	(135)			1	10/29/1999	6.912
31374G-CC-9	FNMA POOL 313367		8.000	MTLY	02/01/2017			51,881	50,802	109.453	55,604	53,278	339	4,139	(89)			1	10/10/2001	6.937
31374G-CX-3	FNMA POOL 313386		7.000	MTLY	03/01/2012			127,005	126,977	106.221	134,876	127,037	741	9,068	2			1	11/17/2000	7.216
31374G-G3-5	FNMA POOL 313518		7.000	MTLY	05/01/2012			165,567	165,530	106.221	175,828	165,608	966	11,804	3			1	11/17/2000	7.216
31374G-MV-6	FNMA POOL 313672		7.008	MTLY	06/01/2007			8,693,107	8,677,126	104.839	9,097,013	8,719,496	50,674	687,965	(7,335)			1	11/01/1999	7.102

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																				
31374G-NR-4	FNMA POOL 313700		7.000	MTLY	09/01/2012			9,581	9,211	106.240	9,786	9,729	54	659	35			1	08/15/2002	5.051
31374S-6A-4	FNMA POOL 323165		6.000	MTLY	06/01/2013			1,591,375	1,535,267	104.509	1,604,498	1,603,634	7,676	93,925	10,849			1	08/14/2002	4.508
31374T-2B-4	FNMA POOL 323970		7.000	MTLY	10/01/2014			291,975	280,422	106.248	297,943	296,196	1,636	20,065	1,641			1	08/15/2002	5.162
31374T-KD-0	FNMA POOL 323492		6.041	MTLY	01/01/2009			4,591,117	4,516,448	106.647	4,816,656	4,638,180	22,737	272,984	(26,659)			1	02/07/2002	5.424
31374T-UG-2	FNMA POOL 323783		6.000	MTLY	06/01/2014			829,817	811,179	104.424	847,065	834,627	4,056	49,519	3,432			1	07/01/2002	5.154
31374T-ZX-0	FNMA POOL 323958		7.000	MTLY	12/01/2010			1,445,003	1,446,630	105.978	1,533,109	1,441,092	8,439	103,299	(57)			1	10/26/1999	7.300
31376A-CW-6	FNMA POOL 349385		7.000	MTLY	07/01/2006			52,585	51,567	102.995	53,112	54,468	301	3,676	(476)			1	08/15/2002	4.760
31377L-F7-3	FNMA POOL 380090		6.060	MTLY	02/01/2008			4,199,812	4,360,993	105.960	4,620,908	4,012,965	22,023	264,428	71,197			1	06/14/2000	8.526
31381G-L5-5	FNMA POOL #460348 BALLOON		6.350	MTLY	01/01/2011	01/25/2008	100.000	10,044,138	10,000,000	108.614	10,861,400	10,068,750	52,917	635,000	(10,951)			1	12/22/2000	6.389
31383L-AS-4	FNMA POOL 505917		6.500	MTLY	07/01/2029			65,058	67,427	104.350	70,361	63,740	365	4,508	(1,128)			1	04/05/2000	8.489
31384A-C2-2	FNMA POOL 517689		8.500	MTLY	10/01/2018			1,595,137	1,577,913	107.245	1,692,233	1,638,318	11,177	136,531	(309)			1	11/17/1999	8.136
31384U-TP-9	FNMA POOL 534358		8.000	MTLY	05/01/2030			20,388	20,352	108.730	22,129	20,397	136	1,722	17			1	04/12/2000	8.193
31384V-KT-8	FNMA POOL 535006		7.000	MTLY	11/01/2014			158,629	152,566	106.248	162,099	161,148	890	10,933	1,061			1	08/15/2002	5.237
31384V-QX-3	FNMA POOL 535170		5.500	MTLY	09/01/2014			3,783,044	3,677,869	102.936	3,785,852	3,801,423	16,857	205,502	16,608			1	09/12/2002	4.462
31384V-SA-1	FNMA POOL 535213		7.000	MTLY	03/01/2015			274,334	263,239	106.248	279,685	278,046	1,536	18,846	1,823			1	08/15/2002	5.142
31384V-ZZ-8	FNMA POOL 535460		8.000	MTLY	09/01/2015			646,210	640,775	106.847	684,649	651,988	4,272	52,358	753			1	11/14/2000	7.860
31385D-LH-2	FNMA POOL 541328		8.000	MTLY	05/01/2015			29,718	29,555	106.847	31,579	30,072	197	2,369	(50)			1	11/14/2000	8.010
31385H-XF-4	FNMA POOL 545278		7.500	MTLY	11/01/2031			592,876	567,830	107.202	608,726	598,351	3,549	43,862	5,076			1	09/12/2002	5.242
31385J-D2-1	FNMA POOL		6.500	MTLY	05/01/2017			11,634,414	11,041,910	105.705	11,671,862	11,625,061	59,810	59,810	9,353			1	05/07/2004	4.579
31385J-ND-6	FNMA POOL 545888		7.500	MTLY	08/01/2032			519,848	496,083	107.176	531,682	522,748	3,101	38,248	5,123			1	09/12/2002	5.041
31385J-QP-6	FNMA POOL 545962		5.500	MTLY	12/01/2013			3,785,791	3,676,157	102.936	3,784,093	3,810,279	16,849	205,211	15,943			1	09/18/2002	4.373
31385W-2S-7	FNMA POOL		6.000	MTLY	03/01/2033			7,923,883	7,803,807	102.270	7,980,930	7,922,083	39,019		1,800			1	05/26/2004	5.708
31385W-UE-7	FNMA POOL 555081		6.539	MTLY	03/01/2012			5,180,068	4,776,023	108.555	5,184,612	5,289,445	26,025	307,446	(78,318)			1	11/26/2002	4.377
31385X-DU-8	FNMA POOL 555515		6.500	MTLY	12/01/2017			743,099	698,159	105.705	737,989	738,358	3,782	46,287	7,575			1	05/09/2003	3.797
31385X-M8-7	FNMA POOL		4.500	MTLY	10/01/2033			10,485,309	11,301,095	93.659	10,584,482	10,484,856	42,379		453			1	06/02/2004	5.876
31386F-D7-7	FNMA POOL 561826		8.000	MTLY	11/01/2015			173,867	172,471	106.847	184,280	175,489	1,150	14,265	111			1	11/14/2000	7.881
31386G-JJ-3	FNMA POOL 562865		7.500	MTLY	03/01/2031			120,099	114,491	107.202	122,737	120,645	716	8,839	1,305			1	09/12/2002	4.976
31386H-VT-5	FNMA POOL 564126		7.500	MTLY	02/01/2031			436,927	433,327	107.176	464,422	442,907	2,708	32,719	(629)			1	03/30/2001	7.266
31386Q-Z9-5	FNMA POOL 570568		8.000	MTLY	01/01/2031			579,429	551,363	108.730	599,497	587,546	3,676	44,664	3,741			1	09/12/2002	5.375
31387C-L9-0	FNMA POOL		6.000	MTLY	07/01/2016			362,031	342,025	104.346	356,891	359,981	1,710	5,130	2,049			1	02/12/2004	3.992
31387J-ZF-6	FNMA POOL 585842		7.500	MTLY	06/01/2031			488,436	472,697	107.176	506,617	498,104	2,954	35,463	(2,053)			1	09/12/2002	5.833
31387N-K4-8	FNMA POOL 589015		7.500	MTLY	07/01/2031			254,647	250,637	107.176	268,623	259,958	1,566	18,804	(827)			1	11/29/2001	6.816
31387P-RE-4	FNMA POOL		6.000	MTLY	06/01/2016			233,815	221,218	104.346	230,833	232,832	1,106	3,318	982			1	02/12/2004	4.041
31387T-5T-7	FNMA POOL		6.000	MTLY	07/01/2016			649,567	614,160	104.346	640,851	646,403	3,071	9,212	3,164			1	02/12/2004	4.022
31387W-XY-8	FNMA POOL 596595		7.500	MTLY	07/01/2031			139,776	137,340	107.176	147,196	142,448	858	10,409	(214)			1	11/29/2001	6.716
31388J-RQ-0	FNMA POOL 606295		7.500	MTLY	09/01/2031			188,146	184,201	107.176	197,420	191,771	1,151	14,147	230			1	10/10/2001	6.505
31388L-6D-7	FNMA POOL 608468		7.000	MTLY	10/01/2031	01/31/2006	100.000	631,639	610,745	105.749	645,856	643,858	3,563	36,818	(12,220)			1	07/10/2003	1.692
31388W-FF-8	FNMA POOL 616766		7.000	MTLY	11/01/2031	09/30/2007	100.000	538,581	512,662	105.749	542,135	540,458	2,991	31,010	(1,877)			1	07/10/2003	2.247
31389L-ZE-2	FNMA POOL 629041		7.000	MTLY	03/01/2032			239,438	234,957	105.749	248,465	240,758	1,371	16,680	786			1	04/23/2002	6.141
31389S-3L-6	FNMA POOL 634503		6.500	MTLY	03/01/2017			163,409	160,669	105.679	169,793	164,836	870	10,617	454			1	02/14/2002	5.877
31389X-7F-4	FNMA POOL 639094		7.000	MTLY	06/01/2032	11/30/2005	100.000	513,107	495,489	105.541	522,945	522,354	2,890	29,762	(9,247)			1	07/10/2003	0.875
31390E-ZY-1	FNMA POOL 644359		7.000	MTLY	06/01/2032	11/30/2005	100.000	590,991	571,445	105.541	603,109	602,428	3,333	34,855	(11,437)			1	07/10/2003	1.099
31390F-AZ-2	FNMA POOL 644524		7.000	MTLY	06/01/2032	11/30/2005	100.000	368,082	355,612	105.541	375,317	374,893	2,074	21,406	(6,811)			1	07/10/2003	0.953
31390F-J9-1	FNMA POOL 644788		7.000	MTLY	06/01/2032	11/30/2005	100.000	411,981	395,403	105.541	417,312	416,841	2,307	24,147	(4,860)			1	07/10/2003	(0.197)
31390N-UA-8	FNMA POOL 651377		6.000	MTLY	07/01/2017			118,349	114,576	104.303	119,506	118,944	573	6,989	461			1	11/15/2002	4.859
31390S-YK-1	FNMA POOL 655114		7.500	MTLY	08/01/2032			319,816	296,439	107.042	317,313	313,391	1,853	23,429	10,303			1	10/16/2002	3.482
31391A-6S-3	FNMA POOL		6.000	MTLY	10/01/2032			1,354,527	1,341,861	102.270	1,372,317	1,354,441	6,709		86			1	05/13/2004	5.883

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																				
31391Q-KJ-2	FNMA POOL		6.000	MTLY	01/01/2033	12/31/2032	100.000	2,271,386	2,250,148	102.270	2,301,226	2,271,243	11,251		144			1	05/13/2004	5.884
31391U-TW-5	FNMA POOL		6.000	MTLY	01/01/2033	12/31/2032	100.000	2,374,742	2,352,537	102.270	2,405,939	2,374,592	11,763		150			1	05/13/2004	5.884
31400C-X8-2	FNMA POOL		6.000	MTLY	01/01/2033	12/31/2032	100.000	2,266,698	2,245,503	102.270	2,296,476	2,266,554	11,228		143			1	05/13/2004	5.884
31400C-YK-4	FNMA POOL		6.000	MTLY	01/01/2033	12/31/2032	100.000	1,583,874	1,569,064	102.270	1,604,677	1,583,774	7,845		100			1	05/13/2004	5.884
31400D-WJ-7	FNMA POOL		5.500	MTLY	04/01/2018			98,890	95,867	102.528	98,290	98,923	439	439	(33)			1	04/15/2004	4.684
31400E-QQ-6	FNMA POOL		5.000	MTLY	03/01/2018			2,075,026	2,045,675	100.356	2,052,958	2,074,443	8,524	70,610	583			1	09/16/2003	4.719
31400F-B4-8	FNMA POOL #685959		6.500	MTLY	10/01/2032			3,977,961	3,803,484	104.285	3,966,464	3,982,961	20,602	171,386	(5,000)			1	09/18/2003	5.066
31400F-BQ-9	FNMA POOL 685947		6.500	MTLY	09/01/2032			5,090,892	4,837,951	104.285	5,045,257	5,085,896	26,206	319,691	12,903			1	04/22/2003	4.317
31400F-CB-1	FNMA POOL 685966		6.500	MTLY	08/01/2032			5,077,054	4,790,923	105.834	5,070,425	5,078,378	25,951	285,660	(1,324)			1	08/26/2003	3.473
31400F-CF-2	FNMA POOL		6.000	MTLY	01/01/2033			6,883,460	6,674,830	102.528	6,843,570	6,869,860	33,374	269,591	13,600			1	10/28/2003	5.283
31400F-CM-7	FNMA POOL #685976		6.500	MTLY	10/01/2032			8,892,909	8,461,747	104.285	8,824,333	8,883,512	45,834	323,187	9,397			1	11/20/2003	5.332
31400P-QN-8	FNMA POOL 693561		6.000	MTLY	02/01/2018			188,638	182,339	104.309	190,196	190,829	912	10,958	(960)			1	02/14/2003	4.692
31400T-VP-9	FNMA POOL		5.500	MTLY	12/01/2033			3,443,248	3,348,326	99.810	3,341,978	3,443,544	15,346	46,039	(296)			1	03/19/2004	5.078
31400T-YM-3	FNMA POOL		5.500	MTLY	01/01/2034			1,309,965	1,282,915	99.651	1,278,441	1,310,378	5,880	17,640	(412)			1	03/02/2004	5.219
31401B-YE-9	FNMA POOL		5.000	MTLY	02/01/2018			1,256,688	1,239,232	100.456	1,244,883	1,256,659	5,163	41,566	29			1	09/16/2003	4.725
31401B-YH-2	FNMA POOL		5.500	MTLY	02/01/2018			64,545	62,550	102.569	64,157	64,544	287	287	1			1	04/15/2004	4.669
31401L-EW-9	FNMA POOL		5.500	MTLY	05/01/2018			48,289	46,671	102.528	47,851	48,159	214	214	130			1	04/15/2004	4.595
31402B-VL-5	FNMA POOL #724319		6.500	MTLY	08/01/2032			2,741,603	2,597,954	104.286	2,709,302	2,720,545	14,072	114,382	21,058			1	09/18/2003	4.749
31402B-VU-5	FNMA POOL 724327		7.000	MTLY	07/01/2032			2,456,146	2,295,061	105.749	2,427,005	2,432,765	13,388	137,632	23,381			1	08/26/2003	3.392
31402B-WP-5	FNMA POOL #724354		6.500	MTLY	11/01/2032			8,407,128	7,975,428	104.286	8,317,255	8,372,953	43,200	304,064	34,175			1	11/20/2003	5.253
31402C-V9-0	FNMA POOL		6.000	MTLY	03/01/2018			19,842,220	18,790,322	104.346	19,606,950	19,756,262	93,952	375,806	85,958			1	01/23/2004	4.192
31402C-VX-7	FNMA POOL		6.000	MTLY	03/01/2034			2,179,440	2,159,060	102.270	2,208,071	2,179,301	10,795		138			1	05/13/2004	5.885
31403C-RY-9	FNMA POOL		5.500	MTLY	11/01/2033			1,565,647	1,521,832	99.810	1,518,946	1,565,109	6,975	20,925	538			1	03/19/2004	5.069
31403E-HZ-3	FNMA POOL		5.500	MTLY	12/01/2018			1,027,219	995,813	102.528	1,020,987	1,027,554	4,564	4,564	(335)			1	04/15/2004	4.702
31403F-6S-8	FNMA POOL		5.500	MTLY	12/01/2018			880,682	852,330	102.528	873,873	879,498	3,907	3,907	1,185			1	04/15/2004	4.653
31403K-SJ-3	FNMA POOL		5.500	MTLY	12/01/2018			993,556	962,170	102.528	986,493	992,839	4,410	4,410	717			1	04/15/2004	4.671
31403M-E6-2	FNMA POOL		5.500	MTLY	01/01/2034			2,212,168	2,166,809	99.651	2,159,251	2,213,192	9,931	29,794	(1,023)			1	03/02/2004	5.222
31403V-EK-1	FNMA POOL		5.500	MTLY	01/01/2034			1,859,320	1,821,797	99.810	1,818,343	1,859,514	8,350	33,400	(195)			1	02/03/2004	5.229
31403V-RL-5	FNMA POOL		5.500	MTLY	01/01/2034	12/31/2033	100.000	1,295,101	1,276,967	99.810	1,274,541	1,294,924	5,853	5,853	177			1	04/08/2004	5.355
31403Y-PQ-0	FNMA POOL		5.500	MTLY	01/01/2034			1,204,807	1,179,936	99.651	1,175,821	1,205,194	5,408	16,224	(388)			1	03/02/2004	5.220
31403Y-QK-2	FNMA POOL		5.500	MTLY	04/01/2034			237,279	234,018	99.651	233,202	237,309	1,073	1,073	(29)			1	04/08/2004	5.361
31404C-WM-8	FNMA POOL		5.000	MTLY	01/01/2019			5,867,119	5,713,042	100.356	5,733,375	5,868,366	23,804	95,217	(1,246)			1	02/12/2004	4.420
31404D-6Y-9	FNMA POOL		5.500	MTLY	02/01/2034			8,776,658	8,714,639	99.651	8,684,224	8,774,552	39,942	39,942	2,106			1	04/13/2004	5.497
31404D-UC-0	FNMA POOL		5.500	MTLY	02/01/2034			1,288,249	1,270,255	99.810	1,267,841	1,288,117	5,822	5,822	132			1	04/08/2004	5.356
31404E-2J-4	FNMA POOL		5.500	MTLY	03/01/2019			994,748	963,359	102.515	987,588	994,066	4,415	4,415	682			1	04/15/2004	4.648
31404E-J2-3	FNMA POOL		4.500	MTLY	03/01/2019			4,182,637	4,312,220	97.896	4,221,482	4,182,854	16,171		(216)			1	06/10/2004	5.338
31404E-N9-3	FNMA POOL		5.500	MTLY	03/01/2019			943,765	914,365	102.515	937,361	943,510	4,191	4,191	255			1	04/15/2004	4.661
31404F-KN-2	FNMA POOL		5.500	MTLY	01/01/2034			2,008,187	1,964,763	99.810	1,961,030	2,008,356	9,005	36,021	(169)			1	02/03/2004	5.200
31404Q-HY-8	FNMA POOL		5.500	MTLY	05/01/2019			1,027,708	996,295	102.515	1,021,352	1,028,052	4,566	4,566	(344)			1	04/15/2004	4.684
31404R-3Y-1	FNMA POOL		5.500	MTLY	05/01/2034			336,490	331,772	99.651	330,614	336,542	1,521	1,521	(52)			1	04/08/2004	5.356
31404T-BP-7	FNMA POOL		5.500	MTLY	05/01/2034			29,272	28,860	99.651	28,759	29,275	132	132	(3)			1	04/08/2004	5.355
31404T-EF-6	FNMA POOL		5.500	MTLY	05/01/2034			3,534,158	3,587,034	99.810	3,580,218	3,533,788	16,441	16,441	370			1	05/11/2004	5.946
31404U-S8-4	FNMA POOL		5.500	MTLY	06/01/2019			568,843	551,589	102.515	565,461	569,171	2,528	2,528	(328)			1	04/15/2004	4.697
31404V-YJ-1	FNMA POOL		5.500	MTLY	05/01/2034			45,457	44,818	99.651	44,661	45,462	205	205	(5)			1	04/08/2004	5.355
	STATE TOTAL							346,638,659	340,573,209		350,084,409	346,779,956	1,685,670	11,817,283	335,652					

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																				
.....	COUNTRY TOTAL - U.S.							346,638,659	340,573,209		350,084,409	346,779,956	1,685,670	11,817,283	335,652					
2699999 - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities								346,638,659	340,573,209		350,084,409	346,779,956	1,685,670	11,817,283	335,652					
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities																				
	DEFINED MULTI-CLASS RESIDENTIAL MORTGAGE ..																			
	U.S. GOVERNMENT																			
312908-LN-4 ...	FHLMC SERIES 1197-H		6.750	MTLY	02/15/2007	09/15/2004	100.000		2,544,217	99.953	2,543,029	2,541,434	14,311	175,622	(2,543,261)			1	11/12/1999	7.018
312914-E4-2 ...	FHLMC SERIES 1471-G		7.000	MTLY	03/15/2008	05/15/2006	100.000	1,098,548	1,101,399	103.817	1,143,434	1,091,074	6,425	78,703	658			1	01/07/2000	7.501
312914-WU-4 ..	FHLMC SERIES 1475-K		7.000	MTLY	02/15/2008	05/15/2006	100.000	1,562,215	1,558,630	103.789	1,617,682	1,571,781	9,092	111,520	(714)			1	11/03/1999	6.989
31339N-TX-4 ..	FHLMC REMIC SERIES 2428-EC		6.000	MTLY	03/15/2015	04/15/2005	100.000	1,457,335	1,429,465	101.134	1,445,670	1,485,081	7,147	89,181	(20,240)			1	05/02/2003	1.010
3133T0-QX-5 ..	FHLMC SERIES 1561-J		6.500	MTLY	08/15/2008	02/15/2007	100.000	1,136,572	1,140,000	105.148	1,198,592	1,130,827	6,175	74,100	1,664			1	10/23/2000	6.879
3133T0-TG-9 ..	FHLMC SERIES 1554-P		6.500	MTLY	08/15/2008	11/15/2006	100.000	1,426,624	1,438,686	103.778	1,493,046	1,399,797	7,793	95,493	1,784			1	04/18/2000	7.471
3133T2-BN-9 ..	FHLMC SERIES 1617-PJ		6.199	MTLY	01/15/2023	04/15/2005	100.000	3,986,490	3,981,286	101.251	4,031,108	4,017,367	19,113	246,840	(9,824)			1	03/09/2001	6.041
3133T2-MK-3 ..	FHLMC SERIES 1610-PM		6.250	MTLY	04/15/2022	09/15/2005	100.000	2,701,576	2,699,977	101.633	2,744,067	2,712,738	14,062	170,914	(1,755)			1	05/06/1998	6.320
3133T3-DJ-4 ...	FHLMC SERIES 1647-PK		6.500	MTLY	12/15/2008	06/15/2007	100.000	2,648,461	2,666,774	104.474	2,786,093	2,611,771	14,445	175,675	3,692			1	08/07/2000	7.215
3133T3-VD-7 ..	FHLMC SERIES 1666-H		6.250	MTLY	09/15/2023	07/15/2009	100.000	4,516,785	4,508,140	104.421	4,707,454	4,544,593	23,480	281,759	(3,484)			1	07/08/1998	6.313
3133T4-RW-8 ..	FHLMC SERIES 1701-PH		6.500	MTLY	03/15/2009	10/15/2007	100.000	684,907	659,158	104.788	690,717	699,737	3,570	43,387	(4,319)			1	10/25/2002	4.193
3133TU-RW-0 .	FHLMC REMIC SERIES 2363-PE		6.000	MTLY	01/15/2015	02/15/2005	100.000	2,705,428	2,680,526	100.896	2,704,541	2,765,131	13,403	161,609	(56,431)			1	06/05/2003	2.987
3133TV-DE-3 .	FHLMC REMIC SERIES 2356-GC		6.000	MTLY	04/15/2015	09/15/2005	100.000	2,456,512	2,429,992	101.485	2,466,075	2,548,075	12,150	147,897	(23,858)			1	08/30/2002	4.148
31340Y-PP-8 ..	FHLMC SERIES 43-D		10.000	MTLY	06/15/2020	10/15/2004	100.000	96,069	96,040	100.149	96,183	107,039	4,962	9,803	(499)			1	06/11/1996	9.612
31358M-SY-1 ..	FNMA SERIES 92-053 G		7.000	MTLY	04/25/2007			723,567	722,518	103.637	748,799	726,695	4,215	51,604	(258)			1	10/29/1999	7.065
31359A-RZ-4 ..	FNMA SERIES 93-076 PJ		6.000	MTLY	06/25/2008			3,958,501	4,000,000	103.938	4,157,520	3,843,750	20,000	240,000	25,849			1	11/09/1999	6.952
31359B-UV-7 ..	FNMA SERIES 93-134 G		6.500	MTLY	05/25/2008	02/25/2006	100.000	1,322,018	1,323,820	102.464	1,356,435	1,313,374	7,171	87,717	1,083			1	12/10/1999	6.908
31392A-2L-1 ...	FNMA REMIC TRUST 2001-69 PD		6.000	MTLY	01/25/2015	12/25/2004	100.000	1,418,325	1,407,374	100.520	1,414,692	1,479,745	7,037	88,949	(33,000)			1	01/09/2003	1.487
31392B-N4-4 ...	FNMA REMIC TRUST 2002-12 PD		6.000	MTLY	10/25/2014	01/25/2005	100.000	843,450	834,807	100.737	840,956	874,460	4,174	52,309	(14,108)			1	09/17/2002	2.511
31392M-GW-6 .	FHLMC REMIC SERIES T-042-A2		5.500	MTLY	02/25/2042	10/25/2004	100.000	86,652	86,508	100.071	86,569	87,546	397	5,125	(438)			1	05/17/2002	4.450
31393L-5W-9 ..	FHLMC REMIC SERIES H005-A2		2.549	MTLY	08/15/2007	09/15/2005	100.000	489,525	490,305	99.738	489,018	488,843	10,551	12,899	480			1	02/11/2003	2.871
31393R-2F-6 ...	FHLMC REMIC SERIES 2620-A		3.000	MTLY	11/15/2016	04/15/2006	100.000	1,737,137	1,727,276	100.206	1,730,829	1,744,549	4,318	52,228	(6,477)			1	06/05/2003	2.442
.....	STATE TOTAL							37,056,695	39,526,899		40,492,609	39,785,406	213,990	2,453,333	(2,683,456)					
.....	COUNTRY TOTAL - U.S.							37,056,695	39,526,899		40,492,609	39,785,406	213,990	2,453,333	(2,683,456)					
2799999 - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities								37,056,695	39,526,899		40,492,609	39,785,406	213,990	2,453,333	(2,683,456)					
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Commercial Mortgage-Backed Securities																				
	DEFINED MULTI-CLASS COMMERCIAL MORTGAGE- ..																			
	U.S. GOVERNMENT																			
31359P-7C-4 ...	FNMA REMIC 1997-M5 C		6.739	MTLY	08/25/2007			3,044,863	2,870,000	107.562	3,087,029	3,199,153	15,775	193,438	(96,312)			1	08/14/2002	2.901
31393B-6N-0 ...	FNMA REMIC TRUST 2003-M2 B		3.480	MTLY	10/25/2011			2,274,478	2,265,000	94.163	2,132,792	2,276,325	6,569	78,822	(1,710)			1	05/16/2003	3.442
31394L-3K-6 ...	FHLMC REMIC SERIES 2684		3.250	MTLY	05/15/2023	06/15/2008	100.000	1,626,072	1,645,000	99.594	1,638,323	1,625,273	4,455	4,455	799			1	05/25/2004	3.847
38374G-3U-4 ..	GNMA REMIC TRUST 2004-42		5.500	MTLY	07/20/2025	01/20/2008	100.000	2,446,159	2,360,000	103.773	2,449,043	2,449,053	10,817		(2,894)			1	06/04/2004	3.769
64908Q-AA-9 ..	NEW VY GENERATION V 2003-2		4.929	JJ	01/15/2021	01/15/2020	100.000	4,936,551	4,936,551	97.159	4,796,304	4,936,551	121,661	73,673				1	09/24/2003	4.990
78442G-EG-7 ..	SLM STUDENT LOAN TRUST 2002-6		1.150	MJSD	03/15/2011	03/15/2006	100.000	2,202,787	2,203,846	100.000	2,203,842	2,203,157	1,126	27,002	(370)			1	09/08/2003	1.222
78442G-GZ-3 ..	SLM STUDENT LOAN TRUST 2003-6		1.200	MJSD	03/15/2011	03/15/2007	100.000	2,977,507	2,977,688	99.999	2,977,658	2,977,223	1,588	37,512	284			1	09/08/2003	1.227
.....	STATE TOTAL							19,508,417	19,258,086		19,284,991	19,666,736	161,991	414,901	(100,205)					

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Commercial Mortgage-Backed Securities (continued)																				
.....	COUNTRY TOTAL - U.S.							19,508,417	19,258,086		19,284,991	19,666,736	161,991	414,901	(100,205)					
2999999 - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Commercial Mortgage-Backed Securities								19,508,417	19,258,086		19,284,991	19,666,736	161,991	414,901	(100,205)					
3199999 - Subtotal - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								403,203,771	399,358,194		409,862,010	406,232,098	2,061,652	14,685,517	(2,448,008)					
Public Utilities (Unaffiliated) - Issuer Obligations																				
	PUBLIC UTILITIES																			
	ISSUER OBLIGATIONS																			
250847-DT-4 ...	DETROIT EDISON CO		5.200	AO	10/15/2012			678,965	680,000	99.348	675,566	678,803	7,465	35,360	98			1Z	10/16/2002	5.291
28368E-AD-8 ..	EL PASO ENERGY CORP		7.800	FA	08/01/2031			1,765,500	2,200,000	80.250	1,765,500	1,853,500	71,500	171,600	(88,000)			5	06/30/2003	9.623
28368E-AE-6 ..	EL PASO ENERGY CORP		7.750	JJ	01/15/2032			926,888	1,155,000	80.250	926,888	973,088	41,275	89,513	(46,200)			5	06/30/2003	9.556
649840-CM-5 ..	NY STATE ELECTRIC & GAS		5.750	MN	05/01/2023			1,656,379	1,660,000	93.102	1,545,493	1,656,262	15,908	93,329	103			1Z	05/06/2003	5.853
653522-DJ-8 ...	NIAGARA MOHAWK PWR SER G		7.750	AO	10/01/2008			5,000,000	5,000,000	112.566	5,628,300	5,000,150	96,875	387,500				2Z	09/01/2000	7.900
698462-AD-0 ...	DUKE ENERGY CORP		7.250	MN	05/15/2005			10,054,440	10,000,000	102.881	10,288,100	10,390,600	92,639	725,000	(58,631)			1Z	09/26/1997	6.707
835415-AJ-9 ...	SONAT INC		7.625	JJ	07/15/2011			5,777,479	7,010,000	89.250	6,256,425	5,795,111	246,470	534,513	67,087			5	08/08/2002	11.126
837004-BC-3 ...	SOUTH CAR. ELEC & GAS CO		7.125	JD	06/15/2013			9,807,367	10,000,000	112.730	11,273,000	9,747,800	31,667	712,500	14,704			1Z	10/28/1999	7.561
843452-AZ-6 ...	SOUTHERN NATURAL GAS CO		8.000	MS	03/01/2032			883,600	940,000	94.000	883,600	937,330	25,067	75,200	(53,757)			4	02/21/2002	8.186
927804-ES-9 ...	VA ELECTRIC & POWER CO		5.375	FA	02/01/2007			329,197	330,000	104.246	344,013	328,545	7,391	17,738	282			1Z	01/24/2002	5.552
969457-BM-1 ..	WILLIAMS COS INC		8.750	MS	03/15/2032			6,007,473	6,050,000	100.000	6,050,000	6,226,365	155,872	533,324	(115,650)			4	04/23/2002	8.676
.....	COUNTRY TOTAL - U.S.							42,887,287	45,025,000		45,636,885	43,587,554	792,127	3,375,576	(279,965)					
3299999 - Public Utilities (Unaffiliated) - Issuer Obligations								42,887,287	45,025,000		45,636,885	43,587,554	792,127	3,375,576	(279,965)					
3899999 - Subtotal - Public Utilities (Unaffiliated)								42,887,287	45,025,000		45,636,885	43,587,554	792,127	3,375,576	(279,965)					
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																				
	INDUSTRIAL & MISCELLANEOUS																			
	ISSUER OBLIGATIONS																			
00184A-AC-9 ..	AOL TIME WARNER INC		7.625	AO	04/15/2031			631,304	720,000	108.214	779,142	630,000	11,590	54,900	804			2Z	10/24/2002	9.027
00184A-AF-2 ...	AOL TIME WARNER INC		6.875	MN	05/01/2012			1,090,757	960,000	108.059	1,037,369	1,095,268	11,000	33,000	(4,510)			2Z	03/23/2004	4.831
00184A-AG-0 ..	AOL TIME WARNER INC		7.700	MN	05/01/2032			6,147,455	6,285,000	109.242	6,865,860	6,143,832	80,658	427,543	1,703			2Z	04/28/2004	8.166
001957-BC-2 ...	AT&T CORP		7.300	MN	11/15/2011			1,457,948	1,420,000	102.672	1,457,948	1,544,758	13,245	45,281	(86,810)			3	06/16/2004	5.929
001957-BD-0 ...	AT&T CORP		8.500	MN	11/15/2031			3,100,319	3,750,000	97.611	3,660,420	3,110,000	40,729	323,438	4,144			2Z	07/31/2002	10.697
00209A-AG-1 ..	AT&T WIRELESS SVCS INC		8.125	MN	05/01/2012			1,852,511	1,525,000	115.615	1,763,130	1,861,644	20,651	61,953	(9,133)			2Z	03/25/2004	4.861
00209T-AA-3 ...	AT&T BROADBAND CORP		8.375	MS	03/15/2013			1,531,521	1,315,000	117.395	1,543,738	1,533,685	32,428		(2,164)			2Z	05/20/2004	6.015
023551-AF-1 ...	AMERADA HESS CORP		7.875	AO	10/01/2029			1,890,530	1,750,000	108.030	1,890,530	1,932,965	34,453	68,906	(42,435)			3	01/09/2004	7.117
023551-AH-7 ...	AMERADA HESS CORP		6.650	FA	08/15/2011			1,772,495	1,675,000	105.821	1,772,495	1,802,475	42,080	55,694	(29,980)			3	12/12/2003	5.500
026609-AM-9 ..	AMERICAN HOME PRODS CORP		6.700	MS	03/15/2011			4,993,439	5,000,000	106.793	5,339,650	4,991,250	98,639	341,250	752			1Z	03/30/2001	6.838
02666Q-SY-0 ..	AMERICAN HONDA FIN CORP		1.220	JAJO	04/11/2005			10,007,424	10,000,000	100.097	10,009,700	10,011,450	27,450	31,178	(4,026)			1Z	01/21/2004	1.147
026874-AT-4 ...	AMERICAN INTL GROUP INC		4.250	MN	05/15/2013			824,119	880,000	92.614	815,007	823,240	4,779	19,391	879			1Z	04/27/2004	5.217
032479-AC-1 ...	ANADARKO FINANCE CO		6.750	MN	05/01/2011			1,053,004	930,000	109.988	1,022,884	1,070,244	10,463	62,775	(15,072)			1Z	05/02/2003	4.532
035229-CG-6 ..	ANHEUSER BUSCH COS INC		6.800	JJ	01/15/2031			659,219	625,000	110.126	688,288	660,419	19,597	42,500	(486)			1Z	11/28/2001	6.471
039483-AS-1 ...	ARCHER DANIELS MIDLAND		7.000	FA	02/01/2031			581,120	510,000	111.333	567,798	582,134	14,875	35,700	(1,014)			1Z	07/23/2003	6.038
053373-AB-2 ...	AVALON BAY COMMUNITIES		6.800	JJ	07/15/2006			493,191	485,000	107.166	519,755	501,713	15,207	32,980	(3,675)			1Z	01/28/2002	5.996
05564E-BC-9 ..	BRE PROPERTIES INC		5.950	MS	03/15/2007			1,421,052	1,385,000	105.310	1,458,549	1,432,361	24,264	69,466	(8,736)			1Z	11/18/2003	4.991
05565Q-AH-1 ..	BP CAP MKTS P L C		2.625	MS	03/15/2007			1,555,779	1,560,000	98.180	1,531,600	1,554,602	12,058	19,565	1,176			1Z	09/16/2003	2.748

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations (continued)																				
057310-93-0	PHILIP MORRIS CAP CORP		7.500	Jul	07/16/2009			11,367,427	12,000,000	105.935	12,712,236	11,000,820	862,500	900,000	96,378			1Z	02/03/2000	8.841
060505-AG-9	BANK OF AMERICA CORP		7.400	JJ	01/15/2011			253,350	240,000	113.332	271,996	257,647	8,189	17,760	(1,602)			1Z	08/24/2001	6.448
060505-BM-5	BANK OF AMERICA CORP		5.375	JD	06/15/2014			480,584	485,000	99.110	480,685	480,553	2,462		31			1Z	05/27/2004	5.570
06050M-BP-1	BANK OF AMERICA CORP		1.450	JAJO	10/22/2004			1,727,672	1,725,000	100.074	1,726,277	1,732,193	4,864	25,642	(8,439)			1Z	10/16/2002	0.978
06422Q-AA-7	BANK ONE CORP		6.000	FA	02/17/2009			1,153,845	1,160,000	106.288	1,232,943	1,151,497	25,907	69,600	1,118			1Z	04/11/2002	6.227
06423A-AN-3	BANK ONE CORP		6.000	FA	08/01/2008			4,997,013	5,000,000	106.541	5,327,035	4,995,300	125,000	300,000	627			1Z	08/01/2001	6.107
06423A-AR-4	BANK ONE CORP		4.125	MS	09/01/2007			4,365,627	4,370,000	101.160	4,420,692	4,363,358	60,088	180,263	1,266			1Z	08/22/2002	4.202
066048-AA-7	BANKAMERICA CAP II SER 2		8.000	JD	12/15/2026			4,725,279	4,750,000	109.495	5,201,022	4,723,970	16,889	380,000	384			1Z	11/09/1999	8.212
0727G0-AT-7	BAYERISCHE LANDESBANK NY GRI		1.070	MTLY	01/31/2005			6,998,373	7,000,000	100.002	7,000,140	6,996,010	416	62,802	2,363			1Z	09/23/2003	1.136
073902-CF-3	BEAR STEARNS CO INC		3.250	MS	03/25/2009			383,683	385,000	94.576	364,116	383,610	3,580		73			1	03/18/2004	3.356
073928-ZZ-9	BEAR STEARNS CO INC		1.305	MJSD	06/19/2006			1,100,000	1,100,000	100.342	1,103,762	1,100,000	479	15,442				1Z	06/13/2003	1.311
079867-AW-7	BELLSOUTH TELECOMMS INC		6.375	JD	06/01/2028			388,492	400,000	98.916	395,665	388,060	2,125	25,500	194			1Z	02/14/2002	6.726
097023-AH-8	BOEING CO		7.950	FA	08/15/2024			1,776,169	1,690,000	121.998	2,061,765	1,783,761	50,756	134,355	(1,809)			1Z	10/05/1999	7.596
097023-AS-4	BOEING CO		6.625	FA	02/15/2038			2,351,335	2,670,000	102.105	2,726,198	2,343,299	66,824	176,888	2,024			1Z	11/19/1999	7.759
110122-AG-3	BRISTOL MYERS SQUIBB CO		5.750	AO	10/01/2011			3,000,986	3,010,000	104.199	3,136,384	2,998,442	43,269	173,075	975			1Z	09/25/2001	5.885
120568-AL-4	BUNGE LTD FIN CORP		5.350	AO	04/15/2014			364,753	365,000	95.508	348,604	364,748	4,556		4			2Z	04/07/2004	5.431
12189F-AF-9	BURLINGTON NORTHERN SANTA FE		7.570	JJ	01/02/2021			4,225,958	4,289,655	114.620	4,916,803	4,218,018	156,496	324,731	2,885			1Z	03/06/2000	7.971
12189T-AU-8	BURLINGTON NORTHERN SANTA FE		5.900	JJ	07/01/2012			840,418	805,000	103.997	837,173	840,967	23,748		(549)			2Z	05/06/2004	5.288
125509-AZ-2	CIGNA CORP		7.875	MN	05/15/2027			4,271,317	4,500,000	114.670	5,160,141	4,259,070	45,281	354,375	3,255			1Z	01/25/2000	8.553
125577-AN-6	CIT GROUP INC		4.125	FA	02/21/2006			818,967	820,000	101.712	834,037	818,165	12,215	33,825	596			1Z	02/12/2003	4.250
125581-AA-6	CIT GROUP HOLDINGS INC		7.375	AO	04/02/2007			2,745,682	2,700,000	109.404	2,953,900	2,773,148	49,228	199,125	(14,637)			1Z	07/25/2002	6.804
125581-AB-4	CIT GROUP INC		7.750	AO	04/02/2012			928,374	820,000	114.045	935,170	929,486	15,711		(1,112)			1Z	05/25/2004	5.703
14040E-HJ-4	CAPITAL ONE BANK		4.250	JD	12/01/2008			965,760	985,000	98.063	965,920	965,684	3,489		76			2Z	06/24/2004	4.802
14040E-HL-9	CAPITAL ONE BANK		5.000	JD	06/15/2009			1,512,748	1,520,000	100.286	1,524,350	1,512,674	6,122		74			2Z	06/10/2004	5.175
149123-AZ-4	CATERPILLAR INC		9.375	MS	03/15/2021			4,611,604	4,000,000	135.136	5,405,420	4,682,160	110,417	375,000	(17,513)			1Z	12/02/1999	7.879
151313-AP-8	CENDANT CORP		7.375	JJ	01/15/2013			875,564	795,000	111.542	886,755	876,449	27,036		(885)			1Z	05/20/2004	5.936
16161A-BU-1	CHASE MANHATTAN JP MORGAN		6.000	FA	02/15/2009			294,348	290,000	105.976	307,330	295,635	6,573	17,400	(802)			1Z	08/01/2002	5.706
16675H-AF-9	CHEVRON CORP TRUST FUND		8.110	JJ	12/01/2004			1,751,620	1,739,200	102.480	1,782,332	1,891,241	70,525	141,049	(28,446)			1Z	11/02/1998	6.452
172967-BJ-9	CITIGROUP INC		6.000	FA	02/21/2012			896,895	900,000	106.026	954,236	896,193	19,500	27,000	311			1Z	02/14/2002	6.149
172967-BL-4	CITIGROUP GLOBAL INC		6.625	JD	06/15/2032			4,934,102	5,000,000	103.570	5,178,520	4,932,550	14,722	331,250	787			1Z	05/30/2002	6.843
172967-BP-5	CITIGROUP INC		5.625	FA	08/27/2012			5,745,140	5,510,000	102.791	5,663,784	5,759,355	106,756	163,688	(12,093)			1Z	06/22/2004	5.046
172967-CH-2	CITIGROUP INC		3.625	FA	02/09/2009			2,175,163	2,180,000	97.180	2,118,515	2,174,768	32,708		395			1	02/02/2004	3.712
189054-AC-3	CLOROX COMPANY		6.125	FA	02/01/2011			6,784,801	6,800,000	107.761	7,327,768	6,779,056	173,542	416,500	1,822			1Z	02/01/2001	6.262
20030N-AD-3	COMCAST CORP		5.500	MS	03/15/2011			585,633	565,000	100.955	570,393	586,193	9,150		(560)			1Z	04/13/2004	4.914
20030N-AE-1	COMCAST CORP		5.300	JJ	01/15/2014			5,353,211	5,375,000	96.258	5,173,862	5,351,870	131,359	189,916	1,295			1Z	10/28/2003	5.427
200641-AA-6	COMMERCE GROUP INC		5.950	JD	12/09/2013			508,214	500,000	99.497	497,483	508,340	1,818	14,875	(126)			2Z	04/22/2004	5.804
208251-AE-8	CONOCO INC		6.950	AO	04/15/2029			3,878,417	3,765,000	110.095	4,145,065	3,880,613	55,241	243,076	(1,459)			1Z	11/13/2003	6.821
220027-AG-1	CORPORATE PROPERTY INVST		7.875	MS	03/15/2016			3,320,948	3,330,000	114.144	3,800,982	3,309,925	77,214	262,238	(923)			2Z	03/14/2003	8.150
22237L-NX-6	COUNTRYWIDE HOME LOANS		1.270	FMAN	02/17/2006			2,580,000	2,580,000	99.988	2,579,693	2,580,000	4,096	8,100				1Z	02/12/2004	1.296
224050-AR-5	COX ENTERPRISES INC		4.375	MN	05/01/2008			1,807,446	1,790,000	99.644	1,783,635	1,810,292	13,052	49,530	(2,824)			2Z	10/29/2003	4.140
22541L-AF-0	CREDIT SUISSE FIRST BOSTON		4.625	JJ	01/15/2008			2,578,954	2,550,000	101.863	2,597,501	2,589,085	54,382	127,110	(7,474)			1Z	02/21/2003	4.324
22541L-AL-7	CREDIT SUISSE FIRST BOSTON USA		3.875	JJ	01/15/2009			3,474,512	3,580,000	97.521	3,491,259	3,473,154	63,968		1,358			1Z	06/23/2004	4.655
233835-AP-2	DAIMLER CHRYSLER NA		7.750	JJ	01/18/2011			7,226,500	6,670,000	111.760	7,454,392	7,347,739	234,052	516,925	(67,109)			1Z	08/20/2002	6.277
247367-AX-3	DELTA AIR LINES		6.718	JJ	07/02/2024			5,725,270	5,715,752	102.993	5,886,824	5,725,796	190,925	383,984	(270)			1Z	04/29/2002	6.803
247367-AY-1	DELTA AIR LINES		6.417	JJ	07/02/2012			1,532,465	1,500,000	103.437	1,551,561	1,537,500	47,860	96,255	(3,070)			1Z	10/28/2002	6.164
25156P-AC-7	DEUTSCHE TELEKOM INTL		8.750	JD	06/15/2030			1,240,435	1,040,000	121.714	1,265,821	1,243,172	4,044	91,000	(2,308)			1Z	10/24/2003	7.249
25156P-AF-0	DEUTSCHE TELEKOM INTL		5.250	JJ	07/22/2013			2,594,248	2,605,000	99.564	2,593,636	2,593,636	60,403	68,381	612			1Z	11/05/2003	5.378

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations (continued)																				
251799-AA-0	DEVON ENERGY CORP		7.950	AO	04/15/2032			4,052,060	3,410,000	115.509	3,938,840	4,057,541	57,231	135,548	(5,481)			2Z	10/31/2003	6.585
25179S-AC-4	DEVON FING CORP ULC		6.875	MS	09/30/2011			1,858,329	1,720,000	108.866	1,872,490	1,859,234	29,891		(905)			2Z	06/10/2004	5.590
254067-AN-1	DILLARDS INC DEB		7.000	JD	12/01/2028			4,361,748	6,150,000	91.500	5,627,250	4,306,722	35,875	430,500	16,175			4	07/17/2000	10.533
260543-BJ-1	DOW CHEMICAL CO		7.375	MN	11/01/2029			2,903,747	2,500,000	108.808	2,720,198	2,906,675	30,729	92,188	(2,928)			1Z	01/23/2004	6.207
260546-AA-4	DOW CHEMICAL CO		4.027	MJSD	09/30/2009			2,750,000	2,750,000	95.331	2,621,603	2,750,000	308	27,686				1Z	03/24/2004	4.091
262444-AA-0	DRYDEN INVESTORS TRUST		7.157	JJ	07/23/2008			8,090,974	7,720,873	106.212	8,200,496	8,185,855	242,523	404,285	(57,127)			1Z	05/25/2004	5.907
264399-DP-8	DUKE ENERGY CORP		7.375	MS	03/01/2010			1,279,228	1,160,000	111.140	1,289,222	1,280,385	28,517		(1,157)			2Z	06/08/2004	5.324
264399-EK-8	DUKE ENERGY CORP		3.750	MS	03/05/2008			922,743	925,000	98.619	912,226	922,308	11,177	17,344	435			1Z	09/23/2003	3.858
26884A-AE-3	ERP OPERATING LP		7.125	AO	10/15/2017			1,535,046	1,295,000	109.122	1,413,135	1,548,912	19,479	92,269	(12,298)			1Z	05/08/2003	5.246
285661-AD-6	ELECTRONIC DATA SYSTEMS		6.000	FA	08/01/2013			1,496,950	1,600,000	95.509	1,528,141	1,495,520	40,000		1,430			2Z	04/28/2004	7.090
29247S-AA-8	EN BOAT LLC		4.630	JJ	07/18/2028			5,635,000	5,635,000	92.000	5,184,200	5,635,000	118,130	130,450				1Z	07/10/2003	4.684
292506-AA-0	ENCANA HLDGS FIN CORP		5.800	MN	05/01/2014			1,454,549	1,460,000	101.735	1,485,334	1,454,491	11,996		58			2	05/10/2004	5.936
30215E-AG-2	EXPORT-IMPORT BANK KOREA EURO		5.250	FA	02/10/2014			1,022,807	1,030,000	95.870	987,459	1,022,574	22,231		233			1Z	02/03/2004	5.415
302508-AQ-9	FIDELITY INVESTMENTS		7.570	JD	06/15/2029			367,234	300,000	115.443	346,330	367,656	1,009	11,355	(422)			1Z	02/24/2004	5.937
31331F-AX-9	FED EXPRESS CORP 1998 1A		6.720	JJ	01/15/2022			4,600,205	4,774,562	107.116	5,114,320	4,573,603	144,554	291,682	6,359			1Z	01/15/2004	7.426
319455-BU-4	BANC ONE CORP		6.375	JJ	01/30/2009			1,479,860	1,440,000	108.050	1,555,919	1,492,868	38,505	91,800	(7,552)			1Z	11/07/2002	5.772
337932-AA-5	FIRSTENERGY CORP SER A		5.500	MN	11/15/2006			496,572	480,000	103.452	496,572	501,317	3,373	26,400	(4,745)			3	11/07/2003	3.966
345397-SM-6	FORD MOTOR CREDIT CO		7.375	AO	10/28/2009			3,345,540	3,360,000	106.723	3,585,879	3,340,915	43,365	247,800	2,139			2Z	02/21/2002	7.614
345397-TR-4	FORD MOTOR CREDIT CO		6.875	FA	02/01/2006			2,259,373	2,250,000	104.890	2,360,018	2,261,153	64,453	137,500	(2,875)			2Z	11/07/2003	6.711
345397-TS-2	FORD MOTOR CREDIT CO		7.375	FA	02/01/2011			2,355,315	2,225,000	105.477	2,346,857	2,355,585	68,372		(270)			2Z	06/25/2004	6.374
345397-TY-9	FORD MOTOR CREDIT CO		7.250	AO	10/25/2011			8,160,139	7,860,000	104.429	8,208,127	8,180,050	104,473	284,925	(19,911)			2Z	11/13/2003	6.693
36158F-AA-8	GE GLOBAL INS HLDG CORP		7.000	FA	02/15/2026			1,705,639	1,660,000	104.798	1,739,640	1,705,750	43,898		(110)			1Z	05/19/2004	6.870
362320-BA-0	GTE CORP		6.940	AO	04/15/2028			451,507	465,000	102.053	474,545	451,041	6,813	32,271	207			1Z	04/12/2002	7.328
369604-AY-9	GENERAL ELECTRIC CO		5.000	FA	02/01/2013			8,083,324	8,095,000	98.417	7,966,880	8,080,672	168,646	400,867	1,727			1Z	01/21/2004	5.084
36962G-ZY-3	GENERAL ELECTRIC CAP CORP		5.450	JJ	01/15/2013			1,065,901	1,030,000	101.390	1,044,321	1,068,017	25,884	28,068	(2,116)			1Z	11/13/2003	5.006
36962G-ZZ-0	GENERAL ELEC CAP CORP		4.250	JJ	01/15/2008			2,678,863	2,650,000	101.252	2,683,186	2,679,203	51,933		(340)			1Z	06/15/2004	3.956
370424-FV-0	GENERAL MTRS ACCEP CORP		8.875	JD	06/01/2010			892,259	800,000	114.324	914,589	911,641	5,917	71,000	(12,450)			2	05/28/2003	6.606
370425-RT-9	GENERAL MTRS ACCEP CORP		6.750	JJ	01/15/2006			90,671	90,000	104.785	94,307	91,705	2,801	6,075	(403)			2Z	10/18/2001	6.332
370425-RU-6	GENERAL MTRS ACCEP CORP		7.250	MS	03/02/2011			3,238,382	3,160,000	104.953	3,316,524	3,238,855	75,730	68,150	(998)			2Z	05/18/2004	6.901
370425-RW-2	GENERAL MTRS ACCEP CORP		6.125	MS	09/15/2006			979,064	960,000	104.136	999,706	983,134	17,313	43,488	(5,081)			2Z	11/07/2003	5.246
37042W-G9-6	GENERAL MTRS ACCEP CORP		4.375	AO	12/10/2007			739,133	740,000	98.588	729,548	739,001	8,094	10,072	132			2Z	12/04/2003	4.461
370442-AJ-4	GENERAL MOTORS CORP		8.800	MS	03/01/2021			4,691,189	4,250,000	109.612	4,658,519	4,743,978	124,667	374,000	(12,743)			1Z	10/07/1999	7.833
370442-BW-4	GENERAL MOTORS CORP		8.250	JJ	07/15/2023			1,651,715	1,485,000	104.725	1,555,168	1,652,775	56,492		(1,061)			1Z	03/29/2004	7.289
378272-AA-6	GLENCORE FDG LLC		6.000	AO	04/15/2014			1,093,580	1,115,000	92.754	1,034,297	1,093,310	16,911		270			2Z	04/14/2004	6.367
381317-AQ-9	GOLDEN WEST FINL CORP		4.750	AO	10/01/2012			5,671,706	5,700,000	97.056	5,532,192	5,666,798	67,688	254,125	2,805			1Z	12/11/2003	4.882
38141G-BU-7	GOLDMAN SACHS GROUP INC		6.600	JJ	01/15/2012			935,312	840,000	107.609	903,915	937,591	25,564		(2,279)			1Z	04/13/2004	4.847
38141G-CS-1	GOLDMAN SACHS GROUP INC		4.125	JJ	01/15/2008			6,282,054	6,190,000	100.303	6,208,750	6,311,200	117,739	256,756	(23,932)			1Z	04/07/2003	3.707
38141G-DB-7	GOLDMAN SACHS GROUP INC		5.250	AO	04/01/2013			2,125,212	2,185,000	97.730	2,135,409	2,125,092	28,678		120			1Z	06/24/2004	5.731
404119-AL-3	HCA INC		5.750	MS	03/15/2014			4,525,342	4,760,000	95.070	4,525,342	4,738,104	89,713		(212,762)			3	03/03/2004	5.896
428236-AF-0	HEWLETT-PACKARD CO		5.500	JJ	07/01/2007			4,993,664	5,000,000	105.217	5,260,835	4,990,000	137,500	275,000	1,891			1Z	06/21/2002	5.623
431116-AA-0	HIGHMARK INC		6.800	FA	08/15/2013			1,222,110	1,135,000	105.453	1,196,890	1,226,525	29,157	37,732	(4,414)			2	12/16/2003	5.793
441060-AC-4	HOSPIRA INC		5.900	JD	06/15/2014			583,434	585,000	100.893	590,225	583,426	2,301		8			2Z	06/07/2004	6.024
441812-FY-5	HOUSEHOLD FINANCE CORP		6.400	JD	06/17/2008			527,048	480,000	107.573	516,350	532,334	1,195	7,928	(5,286)			1Z	01/07/2004	3.751
441812-GM-0	HOUSEHOLD FINANCE CORP		8.000	JJ	07/15/2010			5,278,994	4,970,000	116.039	5,767,158	5,368,395	183,338	397,600	(40,268)			1Z	03/04/2002	6.843
441812-JV-7	HOUSEHOLD FINANCE CORP		6.750	MN	05/15/2011			2,142,258	2,095,000	109.280	2,289,420	2,154,829	18,069	141,413	(5,379)			1Z	02/11/2003	6.443
441812-JW-5	HOUSEHOLD FINANCE CORP		6.375	AO	10/15/2011			135,108	130,000	106.741	138,763	135,880	1,750	8,288	(551)			1Z	01/28/2003	5.790
441812-JY-1	HOUSEHOLD FINANCE INTL		7.000	MN	05/15/2012			21,682	20,000	110.464	22,093	21,915	179	1,400	(165)			1Z	01/23/2003	5.741

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations (continued)																				
441812-KA-1	HOUSEHOLD FINANCE CORP		6.375	MN	11/27/2012			477,321	480,000	106.028	508,935	476,957	2,890	30,600	234			1Z	11/20/2002	6.566
441812-KG-8	HOUSEHOLD FINANCE CORP		4.750	MN	05/15/2009			395,712	395,000	100.554	397,187	395,723	2,189		(10)			1	06/02/2004	4.764
441815-AQ-0	HOUSEHOLD INTL INC		8.875	FMAN	02/15/2006			2,177,838	1,975,000	108.896	2,150,694	2,300,974	22,397	175,281	(121,153)			1Z	06/17/2003	2.423
449223-AD-8	IBP INC		7.950	FA	02/01/2010			855,782	750,000	109.919	824,393	859,380	24,844		(3,598)			2Z	04/12/2004	5.085
460146-BX-0	INTERNATIONAL PAPER CO		5.500	JJ	01/15/2014			707,405	710,000	97.897	695,068	707,365	21,803		39			2Z	04/23/2004	5.627
460146-BZ-5	INTERNATIONAL PAPER CO		5.250	AO	04/01/2016			2,990,038	3,000,000	93.734	2,812,008	2,989,860	46,375		178			2Z	03/15/2004	5.358
46625H-AJ-9	JP MORGAN CHASE & CO		6.750	FA	02/01/2011			567,810	530,000	108.991	577,650	570,638	14,906	13,163	(1,921)			1Z	05/14/2004	5.521
46625H-AN-0	JP MORGAN CHASE & CO		6.625	MS	03/15/2012			3,131,572	3,140,000	108.131	3,395,304	3,129,795	61,252	208,025	813			1Z	03/08/2002	6.781
46625H-AT-7	JP MORGAN CHASE & CO		5.750	JJ	01/02/2013			115,817	110,000	101.636	111,800	116,439	3,145	7,666	(538)			1Z	04/29/2003	5.042
46625H-BA-7	JP MORGAN CHASE & CO		4.500	MN	11/15/2010			997,858	1,000,000	97.333	973,333	997,670	5,750	23,500	188			1Z	11/04/2003	4.591
46625H-BH-2	JP MORGAN CHASE & CO		3.500	MS	03/15/2009			949,650	955,000	95.957	916,385	949,308	11,049		341			1Z	03/02/2004	3.664
487836-AS-7	KELLOGG COMPANY		6.600	AO	04/01/2011			3,060,183	3,030,000	109.687	3,323,510	3,069,693	49,995	199,980	(3,474)			1Z	08/13/2001	6.519
492386-AU-1	KERR MCGEE CORP		6.950	JJ	07/01/2024			416,734	420,000	99.678	418,646	416,732	487		1			2Z	06/25/2004	7.146
49306C-AH-4	KEY BANK NA		5.800	JJ	07/01/2014			2,614,398	2,620,000	100.896	2,643,462	2,614,373	9,709		26			1Z	06/09/2004	5.913
494550-AL-0	KINDER MORGAN ENERGY PARTNERS		7.750	MS	03/15/2032			520,893	425,000	110.954	471,556	521,271	9,698		(378)			2Z	03/19/2004	6.151
50075N-AB-0	KRAFT FOODS INC		5.625	MN	11/01/2011			478,292	450,000	101.729	457,782	479,669	4,219	12,656	(1,377)			2Z	01/27/2004	4.658
50075N-AG-9	KRAFT FOODS INC		5.250	JD	06/01/2007			1,867,539	1,800,000	104.000	1,871,998	1,868,022	7,875		(483)			2Z	06/23/2004	3.915
524908-CG-3	LEHMAN BROS HLDGS INC		7.750	JJ	01/15/2005			4,131,212	4,000,000	102.929	4,117,168	4,321,280	142,944	155,000	(190,068)			1Z	09/17/2003	1.620
524908-FD-7	LEHMAN BROS HLDGS INC		4.000	JJ	01/22/2008			3,489,408	3,500,000	99.799	3,492,965	3,485,545	61,833	140,389	2,711			1Z	01/13/2003	4.134
530718-AG-0	LIBERTY MEDIA CORP		2.640	MJSD	09/17/2006			6,190,692	6,155,000	101.853	6,269,052	6,196,875	7,222	107,610	(6,183)			2Z	05/19/2004	2.431
539830-AK-5	LOCKHEED MARTIN CORP		8.500	JD	12/01/2029			942,108	820,000	125.436	1,028,575	946,622	5,808	69,700	(1,652)			2Z	08/08/2001	7.344
540424-AK-4	LOEWS CORP		6.750	JD	12/15/2006			7,554,132	7,855,000	105.329	8,273,593	7,176,485	23,565	530,213	105,899			1Z	06/13/2000	8.692
57629W-AJ-9	MASS MUTUAL LIFE INS CO		2.550	JJ	07/15/2008			1,038,994	1,040,000	94.195	979,630	1,038,752	12,229	15,323	233			1Z	06/10/2003	2.592
577778-BH-5	MAY DEPT STORES CO		6.700	MS	09/15/2028			2,002,834	2,000,000	99.370	1,987,398	2,002,840	39,456		(6)			2Z	05/17/2004	6.800
577778-BM-4	MAY DEPT STORES CO		8.500	JD	06/01/2019			1,247,819	1,250,000	119.682	1,496,021	1,247,575	8,854	106,250	71			2Z	05/31/2000	8.702
577778-BQ-5	MAY DEPT STORES CO		6.900	JJ	01/15/2032			1,849,645	1,750,000	102.554	1,794,695	1,849,908	55,679		(263)			2Z	04/20/2004	6.559
59018Y-QU-8	MERRILL LYNCH & CO INC		3.700	AO	04/21/2008			799,032	780,000	98.443	767,855	803,999	5,612	28,860	(4,655)			1Z	06/06/2003	3.040
59018Y-RX-1	MERRILL LYNCH CO INC		3.375	MS	09/14/2007			1,829,393	1,830,000	98.997	1,811,651	1,829,250	18,357	30,710	143			1Z	09/10/2003	3.415
59018Y-SK-8	MERRILL LYNCH CO INC		4.125	JJ	01/15/2009			973,694	955,000	98.637	941,979	974,931	18,165		(1,237)			1	03/03/2004	3.686
61688A-AX-6	JP MORGAN & CO INC		6.000	JJ	01/15/2009			1,704,509	1,580,000	106.082	1,676,097	1,714,323	43,713	20,100	(9,566)			1Z	02/17/2004	4.144
617446-GM-5	MORGAN STANLEY DEAN WITTER		6.750	AO	04/15/2011			2,054,360	2,060,000	109.587	2,257,490	2,052,563	29,355	139,050	635			1Z	05/10/2001	6.917
617446-HC-6	MORGAN STANLEY DEAN WITTER		6.600	AO	04/01/2012			2,547,802	2,435,000	107.656	2,621,433	2,548,308	40,178	53,460	(877)			1Z	05/25/2004	5.947
617446-HR-3	MORGAN STANLEY DEAN WITTER		5.300	MS	03/01/2013			1,421,949	1,420,000	98.404	1,397,340	1,422,144	25,087	76,305	(175)			1Z	04/07/2003	5.350
61746B-AL-0	MORGAN STANLEY		3.875	JJ	01/15/2009			1,062,155	1,065,000	97.361	1,036,894	1,061,880	20,061		276			1	01/06/2004	3.979
61748A-AE-6	MORGAN STANLEY		4.750	AO	04/01/2014			614,095	625,000	92.262	576,638	613,875	8,082		220			1	03/29/2004	5.040
629527-AU-6	NABISCO INC		7.550	JD	06/15/2015			1,346,486	1,330,000	114.903	1,528,206	1,349,511	4,463	100,415	(950)			1Z	01/31/2001	7.519
638585-AM-1	NATIONSBANK CORP		7.625	AO	04/15/2005			6,063,259	6,000,000	103.943	6,236,580	6,408,360	96,583	457,500	(75,722)			1Z	05/07/1999	6.335
63859U-AL-7	NATIONWIDE BLDG SOC		2.625	JJ	01/30/2007			1,847,092	1,850,000	97.691	1,807,282	1,846,615	21,448		477			1Z	01/22/2004	2.707
638671-AG-2	NATIONWIDE MUTUAL INS CO		6.600	AO	04/15/2034			1,053,390	1,065,000	94.825	1,009,884	1,053,445	17,768		(55)			1Z	04/02/2004	6.798
651229-AE-6	NEWELL RUBBERMAID INC		4.000	MN	05/01/2010			488,540	490,000	94.925	465,133	488,290	3,267	19,328	218			1Z	05/01/2003	4.099
652482-AR-1	NEWS AMERICA INC		6.625	JJ	01/09/2008			4,818,634	5,000,000	108.144	5,407,205	4,670,900	158,264	331,250	43,163			3	09/01/2000	7.976
655664-AH-3	NORDSTROM INC		6.950	MS	03/15/2028			4,596,532	5,100,000	104.891	5,349,446	4,569,566	104,366	354,450	7,028			1Z	02/13/2001	8.041
655844-AF-5	NORFOLK SOUTHERN CORP		7.050	MN	05/01/2037			870,137	785,000	105.940	831,626	870,322	9,224	27,671	(186)			2Z	04/13/2004	6.366
655844-AL-2	NORFOLK SOUTHERN CORP		6.200	AO	04/15/2009			1,097,514	1,150,000	107.065	1,231,243	1,068,672	15,052	71,300	8,847			2Z	11/28/2000	7.482
66938F-JS-4	NORWEST CORPORATION		6.550	JD	12/01/2006			4,931,466	5,000,000	107.671	5,383,550	4,828,700	27,292	327,500	25,101			1	10/28/1999	7.306
693304-AF-4	PECO ENERGY CO		3.500	MN	05/01/2008			920,000	920,000	98.106	902,573	920,000	5,367	32,468				1Z	04/21/2003	3.531
69362B-AP-7	PSEG POWER LLC		5.000	AO	04/01/2014			678,751	740,000	93.278	690,254	678,129	9,867		622			2Z	05/12/2004	6.235

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations (continued)																				
705006-AB-0	PEARSON DLR FIN PLC		5.700	JD	06/01/2014			733,448	735,000	100.920	741,763	733,434	5,004		14			2Z	05/18/2004	5.810
707567-AA-1	PENN MUTUAL LIFE INS CO		6.650	JD	06/15/2034			619,735	630,000	99.484	626,750	619,731	1,746		4			1Z	06/16/2004	6.893
718154-CF-2	PHILIP MORRIS CO INC		7.750	JJ	01/15/2027			224,805	220,000	102.246	224,942	225,023	7,862	17,050	(80)			2Z	08/08/2001	7.689
742718-BG-3	PROCTER & GAMBLE CO		8.000	MS	09/01/2024			2,585,746	2,165,000	126.119	2,730,476	2,606,754	57,733	163,600	(9,646)			1Z	03/02/2004	6.404
742718-BR-9	PROCTER & GAMBLE CO		6.600	JD	12/15/2004			4,130,654	4,040,000	102.151	4,126,900	4,257,190	11,851	266,640	(126,537)			1Z	11/10/2003	1.644
742741-AA-9	PROCTER & GAMBLE CO		9.360	JJ	01/01/2021			1,526,005	1,345,000	130.880	1,760,336	1,546,320	62,946	125,892	(5,215)			1Z	01/26/2000	8.043
74432Q-AD-7	PRUDENTIAL FINANCIAL INC		4.750	AO	04/01/2014			1,670,441	1,745,000	93.197	1,626,293	1,669,488	21,182		953			1Z	05/14/2004	5.393
744448-BW-0	PUBLIC SERVICE CO COLO		4.375	AO	10/01/2008			384,607	385,000	100.247	385,952	384,538	4,211	9,451	69			2Z	09/02/2003	4.450
744542-AA-9	PUBLIC SVC CO NEW MEXICO		4.400	MS	09/15/2008			404,741	405,000	99.692	403,751	404,696	5,247	8,811	45			2Z	09/09/2003	4.466
755111-AE-1	RAYTHEON CO		6.750	FA	08/15/2007			968,363	990,000	108.301	1,072,181	948,014	25,245	66,825	5,933			2Z	09/01/2000	7.691
760719-AL-8	REPUBLIC NY CORP		9.500	AO	04/15/2014			2,475,561	2,100,000	126.748	2,661,708	2,547,930	42,117	199,500	(26,046)			1Z	07/10/2001	7.072
760719-AS-3	REPUBLIC NY CORP		9.300	JD	06/01/2021			2,407,564	2,000,000	129.020	2,580,400	2,429,920	15,500	186,000	(12,056)			1Z	07/30/2002	7.327
76182K-AK-1	RJ REYNOLDS TOB HLDG CO		7.750	MN	05/15/2006			2,559,892	2,500,000	104.000	2,600,000	2,622,875	24,757	193,750	(29,197)			3	04/01/2002	6.475
76182K-AL-9	RJ REYNOLDS TOB HLDG CO		7.875	MN	05/15/2009			767,600	760,000	101.000	767,600	785,262	7,648	59,850	(14,065)			3	03/22/2002	7.402
78387G-AF-0	SBC COMMUNICATIONS INC		5.750	MN	05/02/2006			2,123,959	2,013,000	104.640	2,106,411	2,200,269	18,970	115,748	(58,185)			1Z	02/28/2003	2.673
786429-AN-0	SAFECO CORP		7.250	MS	09/01/2012			2,996,070	3,000,000	112.412	3,372,357	2,995,470	72,500	217,500	342			1Z	08/20/2002	7.404
792860-AD-0	ST PAUL COS INC		8.125	AO	04/15/2010			4,485,284	4,500,000	116.616	5,247,711	4,478,220	77,188	365,625	1,918			1Z	04/12/2000	8.365
806605-AE-1	SCHERING PLOUGH CORP		5.300	JD	12/01/2013			1,743,845	1,750,000	98.204	1,718,561	1,743,543	7,729	47,663	303			1Z	11/21/2003	5.420
812293-AB-4	SEARIVER MARITIME FIN			MATR	09/01/2012			14,007,817	25,000,000	66.056	16,513,925	10,361,500	5,287,778		715,641			1Z	11/16/1999	9.840
816851-AB-5	SEMPRA ENERGY		7.950	MS	03/01/2010			1,368,955	1,190,000	114.939	1,367,775	1,371,546	31,535		(2,591)			2Z	05/27/2004	4.940
852060-AM-4	SPRINT CAPITAL CORP		6.000	JJ	01/15/2007			489,908	470,000	104.723	492,196	494,680	13,003	14,100	(4,772)			2Z	11/07/2003	4.268
852060-AT-9	SPRINT CAPITAL CORP		8.750	MS	03/15/2032			1,349,462	1,170,000	116.528	1,363,378	1,349,604	30,144		(141)			1Z	06/25/2004	7.575
872287-AC-1	TCI COMMUNICATIONS INC		8.750	FA	08/01/2015			5,457,883	5,000,000	120.467	6,023,345	5,562,000	182,292	437,500	(25,729)			1Z	11/30/1999	7.659
87228T-AA-7	TCI COMMUNICATIONS INC		9.650	MJSD	03/31/2027			5,021,482	4,520,000	117.651	5,317,825	5,050,332	1,212	436,180	(6,963)			3	10/28/1999	8.818
87244H-AF-2	TIAA GLOBAL MARKETS INC		3.875	JJ	01/22/2008			1,861,739	1,855,000	99.943	1,853,941	1,862,767	31,748	48,554	(1,082)			1Z	11/10/2003	3.801
873168-AC-2	TXU CORP		6.375	JD	06/15/2006			291,660	280,000	105.314	294,879	295,336	793	17,850	(3,675)			3	11/07/2003	4.179
87612E-AH-9	TARGET CORP		5.875	MS	03/01/2012			3,308,799	3,060,000	105.712	3,234,775	3,353,913	59,925	136,888	(26,505)			1Z	10/02/2002	4.657
87927V-AA-6	TELECOM ITALIA CAP		5.250	MN	11/15/2013			400,952	420,000	96.785	406,495	400,756	2,818		197			2Z	05/14/2004	5.973
879403-AL-7	TELEFONOS DE MEXICO S A		4.500	MN	11/19/2008			1,973,774	1,975,000	97.075	1,917,231	1,973,735	10,369	44,438	38			1Z	05/06/2004	4.567
88731E-AJ-9	TIME WARNER ENTMT CO		8.375	JJ	07/15/2033			3,090,562	3,200,000	117.057	3,745,834	3,091,014	123,578	224,031	(750)			1Z	10/24/2003	9.421
891027-AL-8	TORCHMARK CORP		6.250	JD	12/15/2005			5,189,314	5,000,000	106.803	5,340,150	5,316,400	13,889	312,500	(71,223)			1Z	08/30/2002	4.655
89233P-QM-1	TOYOTA MOTOR CREDIT CORP		2.800	JJ	01/18/2006			2,500,000	2,500,000	100.336	2,508,400	2,500,000	31,694	70,000				1Z	12/11/2002	2.820
900262-AR-7	TURNER BROADCASTING SYS INC		8.375	JJ	07/01/2013			533,086	450,000	117.246	527,607	538,056	18,844	18,844	(4,970)			2Z	10/14/2003	5.803
902118-AK-4	TYCO INTERNATIONAL LTD		6.875	JJ	01/15/2029			2,322,551	3,000,000	104.691	3,140,730	2,310,000	95,104	206,250	7,189			2Z	09/04/2002	9.424
902118-AX-6	TYCO INTL GROUP S A		6.375	FA	02/15/2006			645,560	620,000	104.991	650,944	655,377	14,932	19,763	(9,818)			2Z	11/07/2003	3.769
902118-AY-4	TYCO INTL GROUP SA		6.750	FA	02/15/2011			1,060,603	980,000	108.658	1,064,849	1,060,830	24,990		(228)			2Z	06/23/2004	5.332
902118-BC-1	TYCO INTERNATIONAL LTD		6.375	AO	10/15/2011			3,841,651	4,440,000	106.378	4,723,188	3,727,700	59,755	283,050	56,191			2Z	05/13/2002	9.129
902118-BK-3	TYCO INTL GROUP S A		6.000	MN	11/15/2013			4,132,307	4,150,000	102.801	4,266,250	4,132,114	31,817	126,575	193			2Z	05/11/2004	6.152
902494-AM-5	TYSON FOODS INC		8.250	AO	10/01/2011			413,612	350,000	114.853	401,987	415,281	7,219		(1,669)			2Z	04/07/2004	5.276
907818-CG-1	UNION PACIFIC CORP		7.375	MS	09/15/2009			2,475,630	2,500,000	112.885	2,822,125	2,463,025	54,288	184,375	3,689			1Z	09/01/2000	7.750
907833-AJ-6	UNION PACIFIC SER 2000-1		8.000	JJ	01/10/2021			4,494,007	4,494,007	118.065	5,305,849	4,494,007	170,772	359,521				1Z	09/15/2000	8.160
911546-WA-3	US AIR INC CL A NOTES		6.760	AO	04/15/2008			189,991	2,026,357	9.376	189,991	189,991	28,918					6	06/30/2004	290.785
911684-AD-0	UNITED STATES CELLULAR CORP		6.700	JD	12/15/2033			389,086	415,000	94.566	392,448	389,079	1,236		7			1Z	06/21/2004	7.344
91529Y-AC-0	UNUMPROVIDENT CORP		7.625	MS	03/01/2011			1,453,694	1,500,000	103.500	1,552,500	1,447,500	38,125	114,375	5,036			3	03/31/2003	8.405
91529Y-AD-8	UNUMPROVIDENT CORP		7.375	JD	06/15/2032			3,426,723	4,000,000	93.500	3,740,000	3,420,344	13,111	295,000	4,671			3	02/07/2003	8.956
91913Y-AD-2	VALERO ENERGY CORP		6.875	AO	04/15/2012			621,163	575,000	108.737	625,239	621,477	8,345		(314)			2Z	06/07/2004	5.668
91913Y-AJ-9	VALERO ENERGY CORP		3.500	AO	04/01/2009			1,021,900	1,070,000	94.952	1,015,989	1,020,523	10,299		1,377			2Z	05/06/2004	4.615

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations (continued)																				
92344G-AM-8	VERIZON GLOBAL FDG CORP		7.750	JD	12/01/2030			965,349	825,000	112.318	926,624	966,215	5,328	31,969	(866)			1Z	01/28/2004	6.509
92344R-AA-0	VERIZON NEW ENG INC		6.500	MS	09/15/2011			788,754	705,000	106.554	751,204	795,783	13,493	33,963	(6,022)			1Z	03/05/2004	4.601
92344X-AA-7	VERIZON COMMUNICATIONS		6.875	AO	04/01/2012			545,123	495,000	107.211	530,696	546,148	8,508		(1,025)			1Z	04/20/2004	5.336
925524-AT-7	VIACOM INTL INC		5.625	FA	08/15/2012			1,977,493	1,980,000	102.113	2,021,845	1,977,070	42,075	111,375	237			1Z	08/21/2002	5.724
92929Q-AQ-0	WMX TECHNOLOGIES INC		7.100	FA	08/01/2026			2,886,705	2,820,000	104.996	2,960,887	2,889,541	83,425	200,220	(1,261)			2Z	02/26/2002	7.009
931142-BF-9	WAL-MART STORES INC		7.550	FA	02/15/2030			1,392,153	1,125,000	119.990	1,349,885	1,394,313	32,088	31,710	(2,161)			1Z	03/29/2004	5.849
94106L-AN-9	WASTE MANAGEMENT INC		7.750	MN	05/15/2032			4,041,760	4,060,000	113.855	4,622,509	4,041,405	40,205	349,913	181			1Z	05/21/2002	7.941
94974E-CR-0	WELLS FARGO & CO		5.000	MN	11/15/2014			520,029	510,000	96.648	492,903	520,962	3,258	25,500	(733)			1Z	04/11/2003	4.814
94974E-EW-7	WELLS FARGO & CO		1.380	MJSD	03/03/2006			6,000,000	6,000,000	100.110	6,006,606	6,000,000	6,440	78,055				1Z	02/24/2003	1.387
94974E-FD-8	WELLS FARGO & CO		1.270	JD	06/12/2006			290,000	290,000	100.106	290,307	290,000	194	3,675				1Z	06/04/2003	1.274
94974B-AF-4	WELLS FARGO BANK NA		6.450	FA	02/01/2011			573,546	575,000	109.030	626,920	573,005	15,453	37,088	172			1Z	01/30/2001	6.603
961548-AV-6	WESTVACO CORP		8.200	JJ	01/15/2030			542,580	480,000	113.396	544,302	543,931	18,149	39,360	(855)			1Z	11/18/2002	7.214
962166-BP-8	WEYERHAEUSER CO.		6.750	MS	03/15/2012			2,543,643	2,435,000	108.295	2,636,988	2,539,659	48,396	87,750	(1,883)			1Z	04/26/2004	6.134
983024-AF-7	WYETH		6.450	FA	02/01/2024			777,610	765,000	95.094	727,471	777,735	27,413		(125)			1Z	02/10/2004	6.404
98412J-BA-1	XEROX CORPORATION		7.200	AO	04/01/2016			3,444,979	4,150,000	96.000	3,984,000	3,340,792	74,700	298,800	31,284			4	09/15/2000	9.881
	COUNTRY TOTAL - U.S.							521,437,450	530,028,406		546,416,988	518,984,631	14,662,692	24,046,937	(513,481)					
3999999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations								521,437,450	530,028,406		546,416,988	518,984,631	14,662,692	24,046,937	(513,481)					
Industrial and Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities																				
	SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKE																			
21H060-67-1	GNMA II 30 YEAR TBA			MATR	06/01/2034			2,530,073	2,490,000	102.156	2,543,684	2,530,073						1	06/18/2004	(0.053)
	COUNTRY TOTAL - U.S.							2,530,073	2,490,000		2,543,684	2,530,073								
4099999 - Industrial and Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities								2,530,073	2,490,000		2,543,684	2,530,073								
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																				
	DEFINED MULTI-CLASS RESIDENTIAL MORTGAGE																			
158510-BB-2	CHAMPION HM EQ LN TR 1997-2 A-5		6.710	MTLY	09/25/2029	11/25/2005	100.000	1	1	102.941	1	1						1Z	09/26/1997	6.924
161546-DB-9	CHASE FUNDING MTG ABC 2002-3 IIA-1		1.430	MTLY	08/25/2032	12/27/2009	100.000	834,302	834,883	100.154	836,167	834,361	133	12,443	(186)			1Z	10/25/2002	1.487
	COUNTRY TOTAL - U.S.							834,303	834,884		836,169	834,362	133	12,443	(186)					
4199999 - Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities								834,303	834,884		836,169	834,362	133	12,443	(186)					
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																				
	DEFINED MULTI-CLASS COMMERCIAL MORTGAGE-																			
03061N-GH-6	AMERICREDIT AUTO REC TR 2003-BX		1.508	MTLY	11/06/2006			2,180,003	2,178,828	100.021	2,179,293	2,180,020	2,282		(17)			1Z	06/21/2004	1.489
055959-BD-1	BMW VEH OWN TR 2004-A		2.670	MTLY	03/25/2008	12/25/2006	100.000	1,279,973	1,280,000	99.249	1,270,390	1,279,971	570	4,082	2			1Z	05/04/2004	2.704
05947U-AA-6	BANC AMER CMBS 2000-1 A-1A		7.109	MTLY	11/15/2031	11/15/2008	100.000	47,495	43,351	107.449	46,581	48,648	257	3,089	(850)			1Z	02/26/2003	3.768
130335-AG-7	CALIF I&EDB PG&E1 1997-1 A-7		6.420	MJSD	09/25/2008	09/25/2006	100.000	3,549,713	3,575,996	104.353	3,731,666	3,486,316	3,826	229,579	11,919			1Z	08/07/2000	7.277
130335-AH-5	CALIF I&EDB PG&E 1997-1 A-8		6.480	MJSD	12/26/2009	12/25/2007	100.000	1,360,845	1,350,000	107.737	1,454,452	1,370,480	1,458	87,480	(3,290)			1Z	05/10/2001	6.322
130335-AW-2	CALIF I&EDB SDG&E 1997-1A-6		6.309	MJSD	09/25/2008	09/25/2006	100.000	755,715	747,074	104.423	780,118	771,588	786	47,140	(4,141)			1Z	07/31/2001	5.425
139732-CL-3	CAPITAL AUTO RECV ABN 2002-2 A-3		3.820	MTLY	07/15/2005	11/15/2004	100.000	647,254	647,267	100.362	649,609	647,152	1,099	25,919	37			1Z	04/15/2002	3.898
139732-CR-0	CAPITAL AUTO RECV ABN 2002-3 A-2B		1.176	MTLY	09/15/2005			2,733,691	2,733,717	100.373	2,743,905	2,733,290	1,429	83,378	235			1Z	07/30/2002	1.211
139732-EF-4	CAPITAL AUTO RECV ABN 2003-3		2.960	MTLY	01/15/2008	05/15/2007	100.000	1,914,973	1,915,000	99.721	1,909,659	1,914,963	2,519	47,394	10			1Z	08/05/2003	3.001
16151R-AX-1	CHASE CC MASTER TRUST 2001-4 A		5.500	MTLY	11/15/2008	09/15/2007	100.000	2,056,285	1,960,000	104.567	2,049,521	2,063,048	4,791	9,854	(6,764)			2Z	06/29/2004	2.406
161581-DJ-9	CHASE MANHATTAN AO TR 2004-A		2.080	MTLY	05/15/2008	05/15/2007	100.000	1,284,915	1,285,000	98.585	1,266,815	1,284,901	1,157	7,053	14			1Z	03/03/2004	2.105
17303C-BR-1	CITIBANK CREDIT CARD MST TR 1999-5		6.100	MN	05/15/2008	05/15/2006	100.000	2,102,475	1,995,000	105.501	2,104,749	2,103,400	15,550		(925)			1Z	06/25/2004	3.141
17305E-BR-5	CITIBANK CREDIT CARD MST TR 2003		2.500	AO	04/07/2008	04/07/2006	100.000	2,497,350	2,490,000	99.147	2,468,760	2,499,532	14,525	31,125	(2,182)			2Z	12/17/2003	2.342
20033T-AE-5	COMED FUNDING LLC SERIES 1998 A-5		5.440	MJSD	03/25/2007	03/25/2005	100.000	1,352,775	1,343,281	101.720	1,366,385	1,377,815	1,218	76,739	(9,602)			1Z	03/27/2002	4.015

(continues)

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	16	17	18	19	20	21
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 December 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 December 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effective Rate of Interest
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities (continued)																				
20033T-AF-2	COMED FUNDING LLC SERIES 1998		5.630	MJSD	06/25/2009	06/25/2007	100.000	651,759	625,000	104.752	654,701	651,831	586		(72)			1Z	06/29/2004	3.428
23383V-BV-1	DAIMLERCHRYSLER AUTO TR 2002-C A-3		2.559	MTLY	06/06/2006	07/08/2005	100.000	1,114,958	1,115,000	100.310	1,118,459	1,114,814	1,692	28,544	88			1Z	10/15/2002	2.598
23383V-CG-3	DAIMLERCHRYSLER AUTO TR 2004-A		2.000	MTLY	12/08/2007			3,469,625	3,470,000	98.439	3,415,826	3,469,551	4,329	18,121	74			1Z	02/24/2004	2.026
25466K-AY-5	DISCOVER CARD MSTR TR I 96-3		6.050	FA	08/15/2008			921,844	880,000	104.973	923,763	922,006	19,669		(162)			1Z	06/28/2004	3.692
33901H-BJ-1	FLEET CREDIT CARD 2003-A		2.400	MTLY	07/15/2008	05/15/2007	100.000	2,345,435	2,325,000	99.362	2,310,169	2,348,977	2,415	13,950	(3,542)			2Z	03/16/2004	1.789
43811L-AC-6	HONDA AUTO RECVBLE 2004-2		3.300	MTLY	06/15/2008	04/15/2007	100.000	2,839,989	2,840,000	100.166	2,844,703	2,839,989	4,165					1Z	06/16/2004	3.351
44179C-AV-8	HOUSEHOLD AUTO REC TR I 2002-2 A-4		1.410	MTLY	07/17/2009	05/17/2006	100.000	5,995,362	6,000,000	100.313	6,018,780	5,990,391	3,290	86,161	2,696			1Z	09/04/2002	1.490
65474S-AD-0	NISSAN AUTO RECV OWNR TR 2002-B		4.600	MTLY	09/15/2007	07/15/2006	100.000	8,170,377	8,000,000	101.905	8,152,400	8,199,688	16,356	61,333	(29,311)			1Z	04/26/2004	2.540
65474W-AC-3	NISSAN AUTO RECEVBLE TR 2004-B		3.350	MTLY	05/15/2008	07/15/2007	100.000	2,929,487	2,930,000	100.250	2,937,325	2,929,481	4,362		6			1Z	06/21/2004	3.411
69361Y-AB-9	PSE & G TRANS BONDS 2001-1		5.740	MJSD	03/15/2007	03/15/2005	100.000	585,007	574,401	101.750	584,452	592,261	1,465	26,474	(7,254)			1Z	10/30/2003	1.616
69361Y-AE-3	PSE&G TRANS BONDS 2001-1 A-5		6.449	MJSD	03/15/2013	03/15/2011	100.000	5,561,236	4,775,000	109.437	5,225,607	5,686,686	13,686	307,988	(117,172)			1Z	05/30/2003	3.429
705220-AD-3	PECO ENERGY BONDS 1999-A4		5.800	MS	03/01/2007	03/01/2005	100.000	4,084,668	4,101,323	101.906	4,179,498	3,971,904	79,292	237,877	16,866			1Z	05/08/2002	6.699
705220-AM-3	PECO ENERGY BONDS 2001-A		6.520	MS	12/31/2010			5,402,483	4,800,000	109.624	5,261,971	5,455,875	104,320	156,480	(53,392)			1Z	11/25/2003	4.151
	COUNTRY TOTAL - U.S.							67,835,692	65,980,238		67,649,557	67,934,577	307,095	1,589,761	(206,728)					
4399999 - Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities								67,835,692	65,980,238		67,649,557	67,934,577	307,095	1,589,761	(206,728)					
4599999 - Subtotal - Industrial and Miscellaneous (Unaffiliated)								592,637,518	599,333,528		617,446,398	590,283,643	14,969,919	25,649,141	(720,395)					
5499999 - Total Bonds - Subtotal - Issuer Obligations								1,539,861,555	1,542,520,287		1,575,413,676	1,540,312,312	23,882,569	38,783,246	(2,612,889)					
5599999 - Total Bonds - Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities								935,157,460	916,110,897		943,280,479	935,167,586	1,801,266	12,767,759	433,867					
5699999 - Total Bonds - Subtotal - Defined Multi-Class Residential Mortgage-Backed Securities								37,890,998	40,361,783		41,328,778	40,619,768	214,123	2,465,776	(2,683,642)					
5899999 - Total Bonds - Subtotal - Defined Multi-Class Commercial Mortgage-Backed Securities								87,344,109	85,238,324		86,934,548	87,601,313	469,086	2,004,662	(306,932)					
6099999 - TOTALS								2,600,254,122	2,584,231,290		2,646,957,482	2,603,700,978	26,367,044	56,021,444	(5,169,596)					

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned June 30 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 Designation	Date Acquired

NONE

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned June 30 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 Designation (a)	Date Acquired
Common Stocks - Public Utilities (Unaffliated)												
	PUBLIC UTILITIES - U.S.											
092113-10-9	BLACK HILLS CORP	71,800.000	2,261,700	31.500	2,261,700	2,085,036		21,514	176,664		L	05/24/2004
100582-10-5	BOSTON COMMUNICATIONS GROUP	107,100.000	1,097,775	10.250	1,097,775	1,209,634			(111,859)		L	06/10/2004
283677-85-4	EL PASO ELEC CO	136,400.000	2,106,016	15.440	2,106,016	1,608,021			497,995		L	11/21/2003
448947-10-1	IDT CORP	33,300.000	600,399	18.030	600,399	514,853			4,329		L	06/25/2003
448947-30-9	IDT CORP CL B	55,100.000	1,016,044	18.440	1,016,044	760,076			46,284		L	02/27/2002
629431-10-7	NUI CORP	137,500.000	2,007,500	14.600	2,007,500	2,184,518		50,902	(177,018)		L	05/07/2004
69349H-10-7	PNM RESOURCES INC	216,300.000	4,492,551	20.770	4,492,551	3,707,131		107,541	598,531		L	04/14/2004
76412D-10-9	SEMCO ENERGY INC	94,800.000	551,736	5.820	551,736	560,699			(8,963)		L	06/30/2004
	COUNTRY TOTAL - U.S.		14,133,721		14,133,721	12,629,968		179,957	1,025,963			
5699999 - Subtotal - Common Stocks - Public Utilities (Unaffliated)			14,133,721		14,133,721	12,629,968		179,957	1,025,963			
Common Stocks - Banks, Trust and Insurance Companies (Unaffliated)												
	BANKS, TRUST AND INSURANCE COMPANIES - U											
431294-10-7	HILB ROGAL & HOBBS CO	192,100.000	6,854,128	35.680	6,854,128	5,693,353		57,809	1,160,775		L	12/19/2003
44332P-10-1	HUB INTERNATIONAL LTD	64,100.000	1,223,669	19.090	1,223,669	1,023,927		7,901	199,742		L	02/25/2004
693366-20-5	PICO HOLDINGS INC	138,300.000	2,644,158	19.119	2,644,158	1,782,255			824,815		L	03/26/2004
G0450A-10-5	ARCH CAPITAL GROUP LTD	39,200.000	1,563,296	39.880	1,563,296	985,498			221,923		L	09/26/2003
G4933P-10-1	IPC HOLDINGS LTD	60,200.000	2,223,186	36.930	2,223,186	1,515,068		43,314	173,441		L	05/12/2004
G7885T-10-4	SCOTTISH RE GROUP LTD	59,100.000	1,374,075	23.250	1,374,075	1,007,449		8,865	179,664		L	06/19/2003
G9618E-10-7	WHITE MOUNTAINS INSR GRP										U	01/31/2001
	COUNTRY TOTAL - U.S.		15,882,512		15,882,512	12,007,549		117,890	2,760,360			
6799999 - Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffliated)			15,882,512		15,882,512	12,007,549		117,890	2,760,360			
Common Stocks - Industrial and Miscellaneous (Unaffliated)												
	INDUSTRIAL & MISCELLANEOUS - U.S.											
00086T-10-3	AC MOORE ARTS & CRAFTS	98,000.000	2,695,980	27.510	2,695,980	1,484,510			733,040		L	06/11/2003
002535-20-1	AARON RENTS INC CL B	20,100.000	666,114	33.140	666,114	633,634			32,480		L	06/29/2004
00437V-10-4	ACCREDO HEALTH INC	204,800.000	7,976,960	38.950	7,976,960	5,424,956			2,979,096		L	12/19/2003
007585-10-2	ADVO INC	126,600.000	4,167,672	32.920	4,167,672	2,944,272		43,214	420,312		L	06/19/2003
012653-10-1	ALBEMARLE CORP	81,000.000	2,563,650	31.650	2,563,650	2,263,417	11,499	19,242	300,233		L	06/14/2004
016255-10-1	ALIGN TECH INC	154,300.000	2,931,700	19.000	2,931,700	651,705			995,235		L	12/31/2002
02148M-10-0	ALTIRIS INC	173,461.000	4,789,258	27.610	4,789,258	4,139,800			402,284		L	06/28/2004
02364L-10-9	AMERICA SERVICE GROUP INC	21,400.000	743,650	34.750	743,650	268,884			362,331		L	08/22/2003
02744M-10-8	AMERICAN MEDICAL SYSTEMS	169,382.000	5,708,173	33.700	5,708,173	2,815,561			2,722,451		L	01/26/2004
028740-10-8	AMERICAN PACIFIC CORP	25,600.000	193,024	7.540	193,024	195,544		22,974	1,536		L	04/04/2000
03232P-40-5	AMSURG CORP	359,550.000	9,035,492	25.130	9,035,492	6,547,111			1,525,382		L	01/27/2004
03662Q-10-5	ANSYS INC	83,800.000	3,938,600	47.000	3,938,600	1,963,011			1,213,331		L	02/24/2004
03674E-10-8	ANTEON INTL CORP	136,600.000	4,455,892	32.620	4,455,892	4,544,506			(88,614)		L	06/28/2004
040790-10-7	ARKANSAS BEST CORP	35,800.000	1,178,536	32.920	1,178,536	927,970		10,267	278,128		L	03/31/2004
04543P-10-0	ASSET ACCEP CAP CORP	153,800.000	2,614,600	17.000	2,614,600	2,555,608			58,992		L	06/29/2004
050095-10-8	ATWOOD OCEANICS INC	62,600.000	2,613,550	41.750	2,613,550	1,768,012			967,513		L	10/07/2003
066479-CF-1	BGI MONEY MARKET FUND B	12.000	12	1.000	12	12					L	10/03/2002
067369-CF-3	CF BARCLAYS US DEBT INDEX	177,642,714.250	2,459,841,758	13.847	2,459,841,758	2,448,853,563		80,583,791	(68,583,973)		L	06/30/2004
074002-10-6	BEARINGPOINT INC	230,600.000	2,045,422	8.870	2,045,422	1,602,201			(59,431)		L	08/14/2003
099724-10-6	BORG WARNER AUTOMOTIVE	69,800.000	3,055,146	43.770	3,055,146	1,625,663		25,826	807,586		L	06/19/2003
101119-10-5	BOSTON PRIV FINL HLDGS	229,100.000	5,305,956	23.160	5,305,956	5,240,245		36,376	952		L	06/28/2004
12487Q-10-9	CCC INFORMATION SVCS GRP	60,000.000	1,007,400	16.790	1,007,400	750,456			256,944		L	05/24/2004
127097-10-3	CABOT OIL & GAS CORP	99,800.000	4,221,540	42.300	4,221,540	2,462,259		15,948	1,446,047		L	03/12/2004
140501-10-7	CAPITAL SW CORP	29,800.000	2,355,094	79.030	2,355,094	1,894,359		17,680	636,788		L	03/02/2004

(continues)

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues ....., the total $ value (included in Column 6) of all such issues $ .....

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned June 30 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 Designation (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)												
150925-20-4	CELLSTAR CORP	45,500.000	334,880	7.360	334,880	275,520			59,360		L	06/30/2004
15135B-10-1	CENTENE CORP	181,450.000	6,994,898	38.550	6,994,898	4,421,508			1,989,514		L	01/23/2004
159852-10-2	CHARLES RIVER ASSOC INC	131,700.000	4,076,115	30.950	4,076,115	3,326,141			147,765		L	02/23/2004
16359R-10-3	CHEMED CORP	31,300.000	1,518,050	48.500	1,518,050	907,369		15,948	324,268		L	05/28/2003
168615-10-2	CHICOS FAS INC	107,050.000	4,834,378	45.160	4,834,378	1,472,699			2,580,976		L	10/31/2002
171798-10-1	CIMAREX ENERGY CO	92,000.000	2,781,160	30.230	2,781,160	1,613,579			657,401		L	10/30/2003
19259P-30-0	COINSTAR INC	46,300.000	1,017,211	21.970	1,017,211	759,545			257,666		L	04/26/2004
203372-10-7	COMMSCOPE INC	33,700.000	722,865	21.450	722,865	257,228			402,715		L	10/14/2002
206708-10-9	CONCUR TECHNOLOGIES INC	192,300.000	2,057,610	10.700	2,057,610	2,211,650			(154,040)		L	06/30/2004
218868-10-7	CORINTHIAN COLLEGES INC	188,000.000	4,651,120	24.740	4,651,120	2,143,119			73,638		L	10/13/2003
21988R-10-2	CORPORATE EXEC BOARD CO	110,350.000	6,377,127	57.790	6,377,127	3,858,599		16,324	1,715,197		L	02/23/2004
227483-10-4	CROSS COUNTRY HEALTHCARE	100,600.000	1,825,890	18.150	1,825,890	1,403,552			395,480		L	04/30/2004
246994-92-5	DELAWARE INTL EQUITY FUND	36,375,208.840	530,899,811	14.595	530,899,811	446,445,108		11,445,108	84,454,703		L	06/30/2004
247357-10-6	DELTA & PINE LAND CO	59,100.000	1,297,245	21.950	1,297,245	1,227,751		19,292	(34,637)		L	05/24/2004
25388B-10-4	DIGITAL RIVER INC	89,600.000	2,923,648	32.630	2,923,648	2,496,026			427,622		L	04/30/2004
25389G-10-2	DIGITAL THEATER SYS INC	89,800.000	2,348,270	26.150	2,348,270	1,980,525			367,745		L	05/28/2004
26969P-10-8	EAGLE MATERIALS INC	30,400.000	2,159,008	71.020	2,159,008	1,081,627	9,480	19,115	940,272		L	06/20/2003
26969P-20-7	EAGLE MATERIALS INC	15,700.000	1,087,225	69.250	1,087,225	908,107	4,710	2,940	179,118		L	06/14/2004
28139T-10-1	EDUCATION MGMT CORP	215,600.000	7,084,616	32.860	7,084,616	3,476,851			1,351,812		L	01/22/2003
29084Q-10-0	EMCOR GROUP INC	46,100.000	2,027,478	43.980	2,027,478	2,139,722			(141,053)		L	07/24/2003
29270U-10-5	ENERGY PARTNERS LTD	84,200.000	1,288,260	15.300	1,288,260	1,101,607			186,653		L	06/10/2004
297602-10-4	ETHAN ALLEN INTRIORS INC	70,300.000	2,524,473	35.910	2,524,473	2,054,125		236,722	52,725		L	06/19/2003
299900-30-8	EVERGREEN RESOURCES INC	131,900.000	5,328,760	40.400	5,328,760	3,142,061			1,487,319		L	05/06/2004
302941-10-9	FTI CONSULTING INC	72,700.000	1,199,550	16.500	1,199,550	1,331,428			(131,878)		L	01/28/2004
303075-10-5	FACTSET RESH SYS INC	34,900.000	1,649,723	47.270	1,649,723	1,397,657		4,961	252,066		L	01/27/2004
346091-70-5	FOREST OIL CORP	223,750.000	6,112,850	27.320	6,112,850	5,823,971			663,113		L	04/29/2004
369300-10-8	GENERAL CABLE CORP	216,000.000	1,846,800	8.550	1,846,800	1,623,703			223,097		L	06/25/2004
372302-10-9	GENLYTE GROUP INC	56,500.000	3,552,720	62.880	3,552,720	1,364,741			1,576,915		L	02/24/2003
412693-10-3	HARLAND JOHN H CO	61,600.000	1,807,960	29.350	1,807,960	1,672,596		14,260	135,364		L	05/07/2004
422347-10-4	HEARTLAND EXPRESS INC	48,600.000	1,329,696	27.360	1,329,696	1,111,579	972	972	218,117		L	03/11/2004
436141-10-5	HOLLYWOOD ENTMT CORP	302,100.000	4,036,056	13.360	4,036,056	3,847,968			188,088		L	05/14/2004
441339-10-8	HOT TOPIC INC	284,300.000	5,825,307	20.490	5,825,307	4,162,717			491,264		L	06/28/2004
449623-10-7	IHOP CORP	38,000.000	1,358,880	35.760	1,358,880	880,578		48,875	159,220		L	06/19/2003
457667-10-3	INSITUFORM TECHNOLOGIES INC	84,800.000	1,379,696	16.270	1,379,696	1,232,760			146,936		L	03/19/2004
45811E-10-3	INTEGRATED ELECTRICAL SVC	76,000.000	611,800	8.050	611,800	596,426			15,374		L	06/30/2004
45811K-20-8	INTEGRATED CIRCUIT SYS	161,900.000	4,397,204	27.160	4,397,204	3,763,465			(480,024)		L	01/27/2004
46261V-10-8	IPASS INC	226,200.000	2,395,458	10.590	2,395,458	2,848,933			(453,475)		L	04/23/2004
46262E-10-5	IPAYMENT INC	53,400.000	2,189,400	41.000	2,189,400	1,596,264			593,136		L	04/12/2004
468202-10-6	JACKSON HEWITT TAX SVCS INC	59,800.000	1,046,500	17.500	1,046,500	1,022,288			24,212		L	06/24/2004
48020Q-10-7	JONES LANG LASALLE INC	88,700.000	2,403,770	27.100	2,403,770	1,346,923			997,840		L	07/01/2003
480838-10-1	JOS A BANK CLOTHIERS INC	176,300.000	5,534,057	31.390	5,534,057	4,506,141			1,027,916		L	06/28/2004
488044-10-8	KELLWOOD CO	215,100.000	9,367,605	43.550	9,367,605	4,939,939		127,520	2,412,221		L	06/17/2004
492914-10-6	KEY ENERGY SVCS INC	120,100.000	1,133,744	9.440	1,133,744	1,070,756			62,988		L	06/09/2004
497266-10-6	KIRBY CORP	112,400.000	4,372,360	38.900	4,372,360	2,557,342			1,126,416		L	06/14/2004
499064-10-3	KNIGHT TRANSPORTATION	141,500.000	4,065,295	28.730	4,065,295	3,399,501			513,988		L	01/27/2004
501052-10-4	KRONOS INC	57,100.000	2,352,520	41.200	2,352,520	2,158,943			193,577		L	01/28/2004
501889-20-8	LKQ CORP	135,800.000	2,516,374	18.530	2,516,374	2,206,433			309,941		L	04/13/2004
501940-10-0	LNR PROPERTY CORP	17,800.000	965,650	54.250	965,650	509,078		515	299,930		L	12/11/2001
50216C-10-8	LSI INDUSTRIES INC	84,025.000	966,288	11.500	966,288	801,826		19,833	214,451		L	05/19/2004
514936-10-3	LANDAMERICA FINL GROUP	63,900.000	2,487,627	38.930	2,487,627	1,776,990		28,160	(526,844)		L	03/15/2004
533900-10-6	LINCOLN ELECTRIC HOLDGS INC	16,800.000	572,712	34.090	572,712	342,677	3,995	2,688	229,624		L	03/12/2003
572901-10-6	MARTEK BIOSCIENCES CORP	56,600.000	3,179,222	56.170	3,179,222	2,759,288			419,934		L	06/30/2004
58463F-10-4	MEDICAL STAFFING NETWORK	201,200.000	1,295,728	6.440	1,295,728	1,485,546			(156,853)		L	06/23/2004

(continues)

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned June 30 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 Designation (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)												
584690-30-9	MEDICIS PHARMACEUTICAL	108,900.000	4,350,555	39.950	4,350,555	2,665,645	2,723	10,466	1,195,253		L	11/07/2003
589981-10-9	MERGE TECHNOLOGIES INC	203,100.000	2,971,353	14.630	2,971,353	3,142,089			(170,736)		L	03/19/2004
624581-10-4	MOVIE GALLERY INC	169,900.000	3,321,545	19.550	3,321,545	3,165,871		7,275	155,674		L	05/24/2004
624756-10-2	MUELLER INDUSTRIES INC	86,000.000	3,078,800	35.800	3,078,800	2,320,363		18,520	747,340		L	06/19/2003
63563H-10-9	NATIONAL DENTEX CORP	50,200.000	1,454,796	28.980	1,454,796	863,689			428,156		L	10/07/2002
637229-10-5	NATIONAL PROCESSING INC	38,600.000	1,109,750	28.750	1,109,750	781,401			328,349		L	02/26/2004
63935N-10-7	NAVIGANT CONSULTING INC	276,100.000	5,919,584	21.440	5,919,584	4,413,626			1,505,958		L	06/28/2004
651824-10-4	NEWPORT CORP	9,000.000	145,530	16.170	145,530	133,921			11,609		L	06/04/2004
681977-10-4	1-800 CONTACTS INC	71,400.000	1,059,219	14.835	1,059,219	1,059,219					L	06/30/2004
68371P-10-2	OPEN SOLUTIONS INC	146,700.000	3,664,566	24.980	3,664,566	3,024,953			639,613		L	06/02/2004
683757-10-8	OPNET TECHNOLOGIES INC	279,600.000	3,662,760	13.100	3,662,760	3,751,201			(144,259)		L	06/29/2004
686091-10-9	O'REILLY AUTOMOTIVE	191,900.000	8,673,880	45.200	8,673,880	4,788,828			2,266,339		L	10/31/2002
695210-10-4	PACKETEER INC	108,500.000	1,752,275	16.150	1,752,275	1,511,942			240,333		L	06/17/2004
697529-30-3	PALOMAR MED TECHNOLOGIES INC	58,500.000	982,215	16.790	982,215	930,719			51,496		L	06/29/2004
69840W-10-8	PANERA BREAD CO CL A	137,000.000	4,915,560	35.880	4,915,560	4,215,567			(571,871)		L	01/23/2004
698813-10-2	PAPA JOHN'S INTL INC	62,700.000	1,852,158	29.540	1,852,158	1,550,059			213,233		L	11/21/2003
704379-10-6	PAYLESS SHOESOURCE INC	325,000.000	4,845,750	14.910	4,845,750	4,501,125			757,323		L	11/20/2003
705906-10-5	PEGASUS SOLUTIONS INC	94,800.000	1,244,724	13.130	1,244,724	970,676			274,048		L	05/14/2004
726505-10-0	PLAINS EXPL & PRODTN CO	329,312.000	6,042,875	18.350	6,042,875	3,466,091			2,597,654		L	05/14/2004
737407-10-6	POSSIS MEDICAL INC	144,300.000	4,927,845	34.150	4,927,845	2,491,256			2,436,589		L	01/26/2004
737464-10-7	POST PPTYS INC REIT	50,800.000	1,480,820	29.150	1,480,820	1,423,044	22,860	9,675	57,776		L	06/14/2004
741901-20-1	PRIMA ENERGY CORP	68,500.000	2,710,545	39.570	2,710,545	1,508,598			1,227,164		L	09/11/2003
74346P-10-2	PROQUEST CO	70,400.000	1,918,400	27.250	1,918,400	1,307,386			102,080		L	06/19/2003
743815-10-2	PROVIDENCE SVC CORP	111,850.000	2,101,662	18.790	2,101,662	1,961,369			140,292		L	06/30/2004
747620-10-2	QUANEX CORP	67,600.000	3,292,120	48.700	3,292,120	2,329,387		35,598	1,002,542		L	05/17/2004
751028-10-1	RALCORP HOLDINGS INC	30,000.000	1,056,000	35.200	1,056,000	773,700			307,200		L	06/11/2003
75281A-10-9	RANGE RESOURCES CORP	184,500.000	2,693,700	14.600	2,693,700	1,661,554		2,410	994,406		L	06/09/2004
758750-10-3	REGAL BELOIT CORPORATION	85,000.000	1,892,100	22.260	1,892,100	1,550,125	10,680	29,580	248,944		L	05/07/2004
759594-30-2	REMINGTON OIL & GAS CORP	57,900.000	1,366,440	23.600	1,366,440	1,144,641			221,799		L	06/09/2004
769841-10-7	ROANOKE ELECTRONIC STEEL	33,000.000	448,800	13.600	448,800	411,824		12,185	201,630		L	02/22/2002
784121-10-5	SFBC INTERNATIONAL INC	223,500.000	7,002,255	31.330	7,002,255	3,390,991			3,545,754		L	04/30/2004
792228-10-8	ST MARY LAND & EXPLOR CO	105,600.000	3,764,640	35.650	3,764,640	2,282,119		10,560	891,195		L	10/16/2003
807863-10-5	SCHOOL SPECIALTY INC	80,600.000	2,926,586	36.310	2,926,586	1,783,753			638,892		L	11/11/2003
81616X-10-3	SELECT COMFORT CORP	309,600.000	8,792,640	28.400	8,792,640	6,411,509			2,281,841		L	05/11/2004
82661W-10-7	SIGMATEL INC	29,300.000	851,458	29.060	851,458	769,745			81,713		L	06/30/2004
829073-10-5	SIMPSON MFG INC	89,100.000	5,000,292	56.120	5,000,292	2,373,809		8,910	1,739,232		L	06/19/2003
834092-10-8	SOLA INTERNATIONAL INC	67,700.000	1,166,471	17.230	1,166,471	1,268,803			(102,332)		L	06/14/2004
84855W-10-9	SPINNAKER EXPLORATION CO	15,600.000	614,328	39.380	614,328	417,994			196,334		L	11/18/2003
860372-10-1	STEWART INFO SERVICES CORP	198,800.000	6,713,476	33.770	6,713,476	3,839,609		84,468	1,042,402		L	06/17/2004
861642-10-6	STONE ENERGY CORP	141,200.000	6,450,016	45.680	6,450,016	5,467,576			856,803		L	05/10/2004
868615V-10-5	SUPERIOR ESSEX INC	45,100.000	640,420	14.200	640,420	621,392			19,028		L	06/30/2004
868168-10-5	SUPERIOR INDUST INTL INC	110,900.000	3,709,605	33.450	3,709,605	4,002,803	17,190	40,948	(710,436)		L	03/11/2004
868587-10-6	SUPPORTSOFT INC	132,900.000	1,153,572	8.680	1,153,572	1,430,823			(277,251)		L	04/30/2004
872443-40-3	THQ INC	12,200.000	279,380	22.900	279,380	143,405			59,780		L	02/25/2003
88162G-10-3	TETRA TECH INC	244,087.000	3,983,500	16.320	3,983,500	3,729,727			(434,001)		L	06/29/2004
884425-10-9	THOMAS INDUSTRIES INC	18,500.000	614,200	33.200	614,200	430,444	2,945	1,758	113,775		L	05/03/2001
89267P-10-5	TRADESTATION GROUP INC	358,800.000	2,579,772	7.190	2,579,772	2,579,772					L	06/30/2004
89288R-10-6	TRAMMELL CROW CO	142,100.000	2,003,610	14.100	2,003,610	1,319,647			495,929		L	05/02/2003
894650-10-0	TREDEGAR CORP	10,600.000	170,978	16.130	170,978	147,912	424		23,066		L	05/24/2004
89531P-10-5	TREX INC	177,600.000	6,704,400	37.750	6,704,400	6,431,540			272,860		L	06/28/2004
904034-10-5	ULTRATECH INC	5,600.000	91,168	16.280	91,168	78,414			12,754		L	05/21/2004
910671-10-6	UNITED INDUSTRIAL CORP	64,400.000	1,503,740	23.350	1,503,740	986,367		23,120	437,844		L	03/12/2004
913004-10-7	UNITED STATIONERS INC	28,500.000	1,132,020	39.720	1,132,020	786,452			101,175		L	01/17/2003

(continues)

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned June 30 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 Designation (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)												
91729Q-10-1	USF CORP	97,500.000	3,425,175	35.130	3,425,175	2,545,688	9,100	37,028	795,600		L	06/20/2003
922040-20-9	VANGUARD INST INDEX FUND	12,006,739.590	1,254,824,355	104.510	1,254,824,355	898,706,229		19,433,559	181,773,877		L	06/25/2004
922908-83-5	VANGUARD MID CAP INDEX FUND	11,414,684.170	158,892,404	13.920	158,892,404	150,497,533		497,533	8,394,871		L	06/30/2004
92343P-10-7	VERITAS DGC INC	62,700.000	1,451,505	23.150	1,451,505	510,895			862,762		L	10/29/2003
92343X-10-0	VERINT SYSTEMS INC	172,900.000	5,916,638	34.220	5,916,638	4,013,605			1,903,033		L	04/30/2004
92839Y-10-9	VISTACARE INC	196,900.000	3,652,495	18.550	3,652,495	3,652,495					L	06/30/2004
942712-10-0	WATSON WYATT & CO HLDGS	117,400.000	3,128,710	26.650	3,128,710	2,755,846	8,805		372,864		L	02/05/2004
94768C-10-8	WEB METHODS INC	9,800.000	83,986	8.570	83,986	78,470			5,516		L	06/14/2004
977424-10-0	WITNESS SYS INC	322,460.000	3,917,889	12.150	3,917,889	3,098,455			819,434		L	06/28/2004
98156Q-10-8	WORLD WRESTLING FEDN INC	102,700.000	1,309,425	12.750	1,309,425	1,071,519	6,162	16,016	254,420		L	09/03/2003
988858-10-6	ZALE CORP	230,000.000	6,269,800	27.260	6,269,800	3,611,052			1,623,320		L	09/25/2003
G6797E-10-6	02 MICRO INTERNATL LTD	248,800.000	4,237,064	17.030	4,237,064	3,000,178			162,675		L	02/23/2004
N22717-10-7	CORE LABS NV	103,500.000	2,380,500	23.000	2,380,500	1,160,718			1,262,700		L	03/05/2003
	COUNTRY TOTAL - U.S.		4,814,492,626		4,814,492,626	4,243,616,894	111,543	113,058,157	282,861,076			
6899999 - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)			4,814,492,626		4,814,492,626	4,243,616,894	111,543	113,058,157	282,861,076			
7099999 - TOTAL - Common Stocks			4,844,508,858		4,844,508,858	4,268,254,411	111,543	113,356,004	286,647,399			
7199999 - TOTAL - Preferred and Common Stocks			4,844,508,858		4,844,508,858	4,268,254,411	111,543	113,356,004	286,647,399			

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 - U.S. Governments							
	US GOVERNMENT OBLIGATIONS - U.S.						
01F060-47-7	FNMA 15 YR TBA	06/14/2004	CHASE BANK/BROKER DEALER		51,245,359	49,700,000.00	
01F060-67-5	FNMA 30 YEAR TBA	06/09/2004	VAR		27,247,500	27,000,000.00	7,000
01F062-67-1	FNMA 30 YEAR TBA	06/10/2004	BANC AMER SECUR MONTGOM		4,253,900	4,130,000.00	10,440
01F070-67-4	FNMA 30 YR TBA	06/09/2004	VAR		52,412,031	50,000,000.00	
01F072-67-0	FNMA 30 YR TBA	06/09/2004	VAR		24,169,531	22,700,000.00	
01N050-67-7	GNMA I 30 YEAR TBA	06/16/2004	VAR		57,003,234	59,600,000.00	
01N052-67-3	GNMA I 30 YR TBA	06/16/2004	MCDONALD & CO		60,256,563	61,000,000.00	
01N060-67-6	GNMA I 30 YR TBA	06/16/2004	VAR		72,569,813	71,500,000.00	
01N062-67-2	GNMA 1 30 YR TBA	06/16/2004	VAR		113,714,884	109,690,000.00	
01N070-67-5	GNMA I 30 YR TBA	06/16/2004	VAR		52,101,875	49,300,000.00	
02R042-47-0	FHLMC GOLD 15 YEAR TBA	06/30/2004	GOLDMAN SACHS & CO		6,212,339	6,365,000.00	15,117
02R050-67-1	FHLMC 30 YR TBA	06/30/2004	NOMURA SECURITIES INTL		4,851,480	5,025,000.00	9,771
02R052-47-9	FHLMC GOLD TBA POOL #9999999	06/14/2004	CUSTODIAL TRUST CO		4,542,891	4,500,000.00	
02R072-67-5	FHLMC GOLD 30 YR TBA	06/08/2004	VAR		33,504,688	31,300,000.00	
3128X1-WP-8	FEDERAL HOME LN MTG CORP	12/04/2003	CHASE MANHATTAN BANK		11,996,460	12,000,000.00	12,120
3128X2-HN-8	FEDERAL HOME LN MTG CORP	12/11/2003	VAR		12,638,322	12,635,000.00	
3128X3-EK-5	FEDERAL HOME LN MTG CORP	04/29/2004	FIRST TENNESSEE SECUR		2,308,703	2,315,000.00	
31331T-D7-3	FEDERAL FARM CREDIT BANK	06/18/2004	BARCLAYS BANK		13,993,448	14,000,000.00	459
31339X-AZ-7	FEDERAL HOME LOAN BANK	02/12/2004	VAR		4,047,052	4,070,000.00	9,347
31339X-BC-7	FEDERAL HOME LOAN BANK	01/14/2004	BNY ITC DEALER SPECIAL		4,000,000	4,000,000.00	4,978
3133MT-QB-7	FEDERAL HOME LOAN BANK	12/04/2003	MCDONALD & CO		3,652,813	3,640,000.00	8,139
3133X1-A3-1	FEDERAL HOME LOAN BANK	06/16/2004	J P MORGAN CHASE BANK		13,997,900	14,000,000.00	1,116
3133X4-T4-3	FEDERAL HOME LOAN BANK	05/24/2004	DEUTSCHE BANK SECURITIES		20,906,423	20,920,000.00	42,357
3133X5-3T-3	FEDERAL HOME LOAN BANK	03/12/2004	FIRST TENNESSEE BANK		6,000,000	6,000,000.00	
3133X5-4K-1	FEDERAL HOME LOAN BANK	06/17/2004	BARCLAYS BANK		5,997,277	6,000,000.00	961
3133X5-MV-7	FEDERAL HOME LOAN BANK	03/23/2004	MORGAN STANLEY DEAN WITT		11,000,000	11,000,000.00	
3133X5-WT-1	FEDERAL HOME LOAN BANK	03/31/2004	DEUTSCHE BANK SECURITIES		14,398,590	14,410,000.00	
3133X7-DG-6	FEDERAL HOME LOAN BANK	05/26/2004	MCDONALD & CO		3,506,946	3,510,000.00	2,413
3133X7-FK-5	FEDERAL HOME LOAN BANK	05/25/2004	PXP SECURITIES CORP		1,739,395	1,750,000.00	
3134A4-RV-8	FEDERAL HOME LOAN MTG CORP	06/25/2004	CITIGROUP GLOBAL/SM BARN		13,997,620	14,000,000.00	119,583
3134A4-UQ-5	FEDERAL HOME LOAN MTG CORP	03/03/2004	LEHMAN BROS COMML PAPER		4,122,902	4,140,000.00	
3134A4-US-1	FEDERAL HOME LOAN MTG CORP	06/15/2004	VAR		11,956,085	12,020,000.00	7,758
31359M-EY-5	FEDERAL NATL MTG ASSN	02/27/2004	UBS SECURITIES LLC NY		4,586,749	3,960,000.00	121,701
31359M-GJ-6	FEDERAL NATL MTG ASSN	06/24/2004	CREDIT SUISSE 1ST BOSTON		3,584,938	3,230,000.00	23,776
31359M-SZ-7	FEDERAL NATL MTG ASSN	06/22/2004	BARCLAYS BANK		14,000,196	14,000,000.00	2,341
31359M-TN-3	FEDERAL NATL MTG ASSN	06/16/2004	LEHMAN BROS COMML PAPER		4,251,303	4,320,000.00	10,080
31359M-UE-1	FEDERAL NATL MTG ASSN	02/19/2004	VAR		2,994,180	3,000,000.00	
31359M-VP-5	FEDERAL NATL MTG ASSN	06/17/2004	VAR		9,609,630	9,610,000.00	
31359M-VT-7	FEDERAL NATL MTG ASSN	06/17/2004	CITIGROUP GLOBAL/SM BARN		14,000,000	14,000,000.00	
3136F4-H2-3	FEDERAL NATL MTG ASSN	12/12/2003	CITIGROUP GLOBAL/SM BARN		6,998,238	7,000,000.00	
3136F5-CG-4	FEDERAL NATL MTG ASSN	06/09/2004	MORGAN STANLEY DEAN WITT		13,934,200	14,000,000.00	55,343
3136F5-DB-4	FEDERAL NATL MTG ASSN	02/19/2004	LAZARD FRERES & CO		15,993,990	16,010,000.00	
3136F5-RV-5	FEDERAL NATL MTG ASSN CALLABLE	04/07/2004	LAZARD FRERES & CO		6,970,000	6,970,000.00	
3136F5-VL-2	FEDERAL NATL MTG ASSN	04/21/2004	J P MORGAN CHASE BANK		17,000,000	17,000,000.00	
36200R-G4-8	GNMA POOL	12/16/2003	MORGAN STANLEY & CO NY		688,411	653,490.00	2,478
36201P-4M-4	GNMA POOL	12/16/2003	MORGAN STANLEY & CO NY		325,215	308,718.00	1,171
36202D-3K-5	GNMA II POOL	03/30/2004	NOMURA SECUR INTL FIXED		901,291	852,537.00	3,233
36202D-4A-6	GNMA II POOL	03/17/2004	NOMURA SECUR INTL FIXED		3,798,519	3,617,637.00	13,265
36202D-4P-3	GNMA II POOL	04/08/2004	NOMURA SECUR INTL FIXED		2,564,948	2,515,426.00	8,070
36202D-5D-9	GNMA II POOL	04/21/2004	GREENWICH CAP MKTS CHASE		2,137,225	2,120,000.00	6,802
36202S-AW-8	GNMA POOL	12/16/2003	MORGAN STANLEY & CO NY		1,053,333	999,900.00	3,791
36213C-FB-1	GNMA POOL	12/16/2003	MORGAN STANLEY & CO NY		123,222	116,971.00	444
36213E-3X-2	GNMA POOL	12/16/2003	MORGAN STANLEY & CO NY		127,826	121,342.00	460

(continues)

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 - U.S. Governments (continued)							
46513E-FF-4	AID ISRAEL	04/02/2004	VAR		6,345,543	6,250,000.00	74,255
690353-MG-9	OVERSEAS PVT INVT CORP 1998-703A	12/18/2003	CHASE SECURITIES, INC		5,000,000	5,000,000.00	
78442F-BG-2	SLM CORP	06/01/2004	CHASE SECURITIES INC		1,244,191	1,300,000.00	11,375
78442F-BK-3	SLM CORP	05/26/2004	BEAR STEARNS SECURITIES		1,853,429	1,890,000.00	41,790
78442F-BZ-0	SLM CORP	03/03/2004	BANC AMER SECUR MONTGOM		4,800,000	4,800,000.00	
83162C-LG-6	SMALL BUSINESS ADMIN DB 01-20B6	08/27/2003	FIRST ALBANY CORP		131,295	124,968.00	693
912803-BB-8	U S TREAS BONDS STRIPS	05/26/2004	UBS SECURITIES LLC NY		10,249,916	29,810,000.00	
912810-CS-5	US TREASURY NOTES	08/08/2003	GREENWICH CAPITAL MARKETS		4,537,900	3,670,000.00	113,167
912810-DV-7	US TREASURY BONDS	08/08/2003	GREENWICH CAPITAL MARKETS		3,126,015	2,170,000.00	99,254
912810-ED-6	US TREASURY BONDS	01/05/2004	VAR		10,445,676	7,855,000.00	194,959
912810-EL-8	US TREASURY BONDS	04/06/2004	VAR		21,484,620	15,610,000.00	446,165
912810-EQ-7	US TREASURY BONDS	06/04/2004	VAR		24,025,878	21,805,000.00	389,032
912810-FE-3	US TREASURY BONDS	04/30/2004	VAR		6,367,753	6,060,000.00	54,683
912810-FH-6	US TREAS INFLATION INDEX	06/21/2004	VAR		24,040,371	17,300,000.00	179,165
912810-FM-5	US TREASURY BONDS	01/06/2004	VAR		41,433,251	36,090,000.00	334,626
912810-FP-8	US TREASURY BONDS	06/30/2004	VAR		41,840,409	39,310,000.00	320,261
912827-5N-8	US TREASURY NOTES	12/02/2003	DEUTSCHE BANK GOVT SECUR		701,855	625,000.00	11,311
912827-5Z-1	US TREASURY NOTES	05/26/2004	VAR		3,771,489	3,320,000.00	48,955
912827-6J-6	US TREASURY NOTES	05/14/2004	VAR		3,351,141	2,985,000.00	68,885
912827-6N-7	US TREASURY NOTES	06/25/2004	GREENWICH CAPITAL MARKETS		4,036,113	3,860,000.00	26,538
912827-6T-4	US TREASURY NOTES	06/30/2004	VAR		10,003,402	9,400,000.00	128,441
912827-7B-2	US TREASURY NOTES	05/18/2004	BEAR STEARNS SECURITIES		5,233,279	5,045,000.00	65,141
912827-7L-0	US TREASURY NOTES	03/31/2004	GOLDMAN SACHS & CO		2,199,971	2,015,000.00	12,414
912827-Y5-5	US TREASURY NOTES	06/30/2004	VAR		9,481,912	8,505,000.00	101,079
912828-AH-3	US TREASURY NOTES	11/13/2003	MERRILL LYNCH GOVT SECUR		20,332,813	20,000,000.00	167,799
912828-AS-9	US TREASURY NOTES	03/31/2004	MERRILL LYNCH GOVT SECUR		45,188,477	45,000,000.00	212,966
912828-AU-4	US TREASURY NOTES	06/09/2004	MERRILL LYNCH GOVT SECUR		16,950,938	18,000,000.00	229,945
912828-BG-4	US TREASURY NOTES	08/18/2003	MERRILL LYNCH GOVT SECUR		34,855,078	35,000,000.00	18,546
912828-BK-5	US TREASURY NOTES	06/28/2004	BEAR STEARNS SECURITIES		20,288,921	20,785,000.00	188,858
912828-BM-1	US TREASURY NOTES	11/03/2003	NATIONSBANC MONTGOMERY		4,523,430	4,525,000.00	836
912828-BQ-2	US TREASURY NOTES	12/08/2003	DB ALEX BROWN		93,705,921	93,030,000.00	215,643
912828-BR-0	US TREASURY NOTES	06/03/2004	VAR		13,732,509	14,260,000.00	17,747
912828-BW-9	US TREASURY NOTES	04/07/2004	BARCLAYS BANK		14,868,499	14,550,000.00	73,101
912828-BZ-2	US TREASURY NOTES	05/03/2004	BANK OF AMERICA BISD SF		8,882,738	9,120,000.00	59,380
912828-CC-2	US TREASURY NOTES	03/10/2004	CREDIT SUISSE 1ST BOSTON		14,403,038	14,450,000.00	
912828-CH-1	US TREASURY NOTES	05/18/2004	VAR		2,936,052	2,920,000.00	962
912828-CJ-7	US TREASURY NOTES	06/24/2004	VAR		102,089,113	102,250,000.00	359,401
912828-CK-4	US TREASURY NOTES	06/25/2004	VAR		10,476,799	10,525,000.00	16,385
912828-CL-2	US TREASURY NOTES	06/29/2004	VAR		46,389,945	46,405,000.00	2,950
912828-CM-0	US TREASURY NOTES	06/29/2004	U S BANCORP PIPER JAFFRAY		3,804,940	3,810,000.00	285
	COUNTRY TOTAL - U.S.				1,549,124,054	1,526,055,989.00	4,791,506
0399999 - Subtotal - Bonds - U.S. Governments					1,549,124,054	1,526,055,989.00	4,791,506
Bonds - Political Subdivisions of States							
	POLITICAL SUBDIVISIONS - U.S.						
	WISCONSIN						
977100-AC-0	WISCONSIN STATE GEN FD AN APP TAX	12/11/2003	UBS SECURITIES LLC NY		708,474	710,000.00	
	STATE TOTAL				708,474	710,000.00	
	COUNTRY TOTAL - U.S.				708,474	710,000.00	
2499999 - Subtotal - Bonds - Political Subdivisions of States					708,474	710,000.00	

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 - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							
	SPECIAL REVENUE AND ASSESSMENTS - U.S.						
	U.S. GOVERNMENT						
31283H-S7-1	FHLMC GOLD POOL G01442	02/09/2004	MORGAN STANLEY & CO NY		370,979	353,314.00	893
31283H-S8-9	FHLMC GOLD POOL G01443	07/07/2003	BANK OF NY - COUNTRYWIDE		13,511,979	13,000,100.00	28,167
31283K-RW-0	FHLMC GOLD POOL	01/07/2004	GOLDMAN SACHS & CO		9,904,559	9,435,721.00	29,880
31283K-ST-6	FHLMC GROUP POOL G11430	07/08/2003	LEHMAN BROTHERS INC		11,043,047	10,500,000.00	37,917
31283K-SU-3	FHLMC GOLD POOL	01/26/2004	PAINE WEBER INC		2,138,147	2,036,937.00	5,771
31287M-RS-1	FHLMC GOLD POOL	08/29/2003	GREENWICH CAPITAL MARKETS		179,082	179,869.00	365
31287U-RL-8	FHLMC GOLD POOL C68591	02/09/2004	MORGAN STANLEY & CO NY		598,837	570,321.00	1,442
31287V-UV-0	FHLMC GOLD POOL	02/09/2004	MORGAN STANLEY & CO NY		9,117	8,682.00	22
31287X-6Y-7	FHLMC GOLD POOL C70887	07/07/2003	NATIONSBANK		344,414	331,366.00	718
31287Y-WU-4	FHLMC GOLD POOL	02/09/2004	MORGAN STANLEY & CO NY		525,113	500,108.00	1,264
31288F-4Z-4	FHLMC GOLD POOL	02/09/2004	MORGAN STANLEY & CO NY		536,884	511,318.00	1,293
31288G-YP-1	FHLMC GOLD POOL	08/29/2003	GREENWICH CAPITAL MARKETS		49,777	49,996.00	107
31288J-3B-0	FHLMC GOLD POOL	08/29/2003	GREENWICH CAPITAL MARKETS		198,091	198,961.00	426
31288J-6Z-4	FHLMC GOLD POOL	08/29/2003	GREENWICH CAPITAL MARKETS		34,797	34,950.00	75
31292H-6X-7	FHLMC GOLD POOL	01/30/2004	CHASE SECURITIES, INC		4,998,227	4,910,000.00	8,252
31292H-KJ-2	FHLMC GOLD POOL	02/09/2004	MORGAN STANLEY & CO NY		306,865	292,252.00	739
31292H-MU-5	FHLMC GOLD C01271	07/07/2003	BANK OF NY - COUNTRYWIDE		503,427	484,355.00	1,049
31293A-ZA-9	FHLMC POOL C15237	07/07/2003	NATIONSBANK		331,155	318,610.00	690
31293W-LG-3	FHLMC GOLD POOL C31227	07/07/2003	BANK OF NY - COUNTRYWIDE		478,783	460,645.00	998
312966-TP-9	FHLMC GOLD POOL	06/15/2004	NOMURA SECUR INTL FIXED		1,165,889	1,232,115.00	2,190
312967-5M-0	FHLMC GOLD POOL	05/14/2004	NATIONSBANK		4,320,453	4,465,584.00	8,931
312967-7F-3	FHLMC GOLD POOL	05/14/2004	NATIONSBANK		893,686	923,706.00	1,847
312967-WP-3	FHLMC GOLD POOL	06/15/2004	NOMURA SECUR INTL FIXED		6,415,195	6,779,598.00	12,053
312967-WQ-1	FHLMC GOLD POOL	06/15/2004	NOMURA SECUR INTL FIXED		1,337,324	1,413,288.00	2,513
312967-YX-4	FHLMC GOLD POOL	05/14/2004	NATIONSBANK		44,750	46,253.00	93
31296J-NT-9	FHLMC GOLD POOL	08/29/2003	GREENWICH CAPITAL MARKETS		43,873	44,066.00	94
31296L-ZL-8	FHLMC GOLD POOL	08/29/2003	GREENWICH CAP MKTS CHASE		189,143	189,974.00	406
31296M-BN-8	FHLMC GOLD POOL	08/11/2003	NATIONSBANC CAPITAL MKTS		114,342	114,989.00	246
31296Q-3C-2	FHLMC GOLD POOL	02/09/2004	MORGAN STANLEY & CO NY		298,416	284,205.00	718
31296Y-K5-1	FHLMC GOLD POOL	05/11/2004	WACHOVIA CAPITAL MARKETS		6,371,991	6,691,401.00	11,152
31296Y-M2-6	FHLMC GOLD POOL	05/11/2004	WACHOVIA CAPITAL MARKETS		7,959,359	8,358,339.00	13,931
31296Y-RM-7	FHLMC GOLD POOL	05/11/2004	WACHOVIA CAPITAL MARKETS		3,202,932	3,363,486.00	5,606
31371K-2H-3	FNMA POOL	05/13/2004	CREDIT SUISSE 1ST BOSTON		1,084,846	1,074,770.00	2,329
31371K-P3-9	FNMA POOL	02/12/2004	BANC AMER SECUR MONTGOM		431,577	410,050.00	1,162
31371K-UB-5	FNMA POOL	05/13/2004	CREDIT SUISSE 1ST BOSTON		2,521,612	2,498,191.00	5,413
31371L-JS-9	FNMA POOL	06/09/2004	BANC AMER SECUR MONTGOM		2,943,860	2,990,588.00	5,940
31371L-JY-6	FNMA POOL	02/12/2004	NOMURA SECUR INTL FIXED		946,893	921,831.00	2,177
31385J-D2-1	FNMA POOL	05/07/2004	CREDIT SUISSE 1ST BOSTON		12,107,811	11,500,444.00	35,300
31385W-2S-7	FNMA POOL	05/26/2004	PAINE WEBER INC		7,922,083	7,803,807.00	16,908
31385X-M8-7	FNMA POOL	06/02/2004	MONTROSE SECURITIES EQUIT		10,484,856	11,301,095.00	18,364
31387C-L9-0	FNMA POOL	02/12/2004	BANC AMER SECUR MONTGOM		433,890	412,247.00	1,168
31387P-RE-4	FNMA POOL	02/12/2004	BANC AMER SECUR MONTGOM		273,139	259,514.00	735
31387T-5T-7	FNMA POOL	02/12/2004	BANC AMER SECUR MONTGOM		766,228	728,008.00	2,063
31388L-6D-7	FNMA POOL 608468	07/10/2003	GREENWICH CAPITAL MARKETS		1,054,219	1,000,000.00	2,333
31388W-FF-8	FNMA POOL 616766	07/10/2003	GREENWICH CAPITAL MARKETS		1,054,218	1,000,000.00	2,333
31389X-7F-4	FNMA POOL 639094	07/10/2003	GREENWICH CAPITAL MARKETS		1,054,218	1,000,000.00	2,333
31390E-ZY-1	FNMA POOL 644359	07/10/2003	GREENWICH CAPITAL MARKETS		1,054,219	1,000,000.00	2,333
31390F-AZ-2	FNMA POOL 644524	07/10/2003	GREENWICH CAPITAL MARKETS		759,038	720,000.00	1,680
31390F-J9-1	FNMA POOL 644788	07/10/2003	GREENWICH CAPITAL MARKETS		1,054,219	1,000,000.00	2,333
31391A-6S-3	FNMA POOL	05/13/2004	CREDIT SUISSE 1ST BOSTON		1,354,441	1,341,861.00	2,907
31391Q-KJ-2	FNMA POOL	05/13/2004	CREDIT SUISSE 1ST BOSTON		2,271,243	2,250,148.00	4,875
31391U-TW-5	FNMA POOL	05/13/2004	CREDIT SUISSE 1ST BOSTON		2,374,592	2,352,537.00	5,097

(continues)

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 - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)							
31394L-3K-6	FHLMC REMIC SERIES 2684	05/25/2004	RBC DAIN RAUSCHER		1,625,273	1,645,000.00	4,010
31400C-X8-2	FNMA POOL	05/13/2004	CREDIT SUISSE 1ST BOSTON		2,266,554	2,245,503.00	4,865
31400C-YK-4	FNMA POOL	05/13/2004	CREDIT SUISSE 1ST BOSTON		1,583,774	1,569,064.00	3,400
31400D-WJ-7	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		99,381	96,311.00	250
31400E-QQ-6	FNMA POOL	09/16/2003	NATIONSBANK		3,041,884	2,999,701.00	7,916
31400F-B4-8	FNMA POOL #685959	09/18/2003	AMHERST SECURITIES		4,583,496	4,376,958.00	11,064
31400F-CB-1	FNMA POOL 685966	08/26/2003	RBC DAIN RAUSCHER		7,316,532	6,902,389.00	37,580
31400F-CF-2	FNMA POOL	10/28/2003	RBC DAIN RAUSCHER		8,439,772	8,200,173.00	41,001
31400F-CM-7	FNMA POOL #685976	11/20/2003	RBC DAIN RAUSCHER		10,119,009	9,638,586.00	43,508
31400T-VP-9	FNMA POOL	03/19/2004	NOMURA SECUR INTL FIXED		3,532,435	3,434,759.00	9,446
31400T-YM-3	FNMA POOL	03/02/2004	NOMURA SECUR INTL FIXED		1,336,842	1,308,825.00	2,799
31401B-YE-9	FNMA POOL	09/16/2003	VAR		1,453,656	1,433,498.00	3,783
31401B-YH-2	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		65,620	63,593.00	165
31401L-EW-9	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		53,292	51,646.00	134
31402B-VL-5	FNMA POOL #724319	09/18/2003	AMHERST SECURITIES		3,902,327	3,726,484.00	9,420
31402B-VU-5	FNMA POOL 724327	08/26/2003	RBC DAIN RAUSCHER		4,392,405	4,143,778.00	22,561
31402B-WP-5	FNMA POOL #724354	11/20/2003	RBC DAIN RAUSCHER		10,223,558	9,738,171.00	43,957
31402C-V9-0	FNMA POOL	01/23/2004	GOLDMAN SACHS & CO		23,984,944	22,812,252.00	64,635
31402C-VX-7	FNMA POOL	05/13/2004	CREDIT SUISSE 1ST BOSTON		2,179,301	2,159,060.00	4,678
31403C-RY-9	FNMA POOL	03/19/2004	NOMURA SECUR INTL FIXED		1,631,148	1,586,045.00	4,362
31403E-HZ-3	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		1,031,978	1,000,100.00	2,597
31403F-6S-8	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		932,598	903,789.00	2,347
31403K-SJ-3	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		1,031,978	1,000,999.00	2,597
31403M-E6-2	FNMA POOL	03/02/2004	NOMURA SECUR INTL FIXED		2,240,310	2,193,358.00	4,691
31403V-EK-1	FNMA POOL	02/03/2004	U S BANCORP PIPER JAFFRAY		1,938,036	1,898,726.00	3,191
31403V-RL-5	FNMA POOL	04/08/2004	NATIONSBANK		1,321,330	1,303,007.00	2,389
31403Y-PQ-0	FNMA POOL	03/02/2004	NOMURA SECUR INTL FIXED		1,229,095	1,203,336.00	2,574
31403Y-QK-2	FNMA POOL	04/08/2004	BANC AMER SECUR MONTGOM		237,553	234,258.00	429
31404C-WM-8	FNMA POOL	02/12/2004	NOMURA SECUR INTL FIXED		6,210,451	6,046,073.00	14,275
31404D-6Y-9	FNMA POOL	04/13/2004	CHASE SECURITIES INC		9,716,335	9,649,991.00	17,692
31404D-UC-0	FNMA POOL	04/08/2004	BANC AMER SECUR MONTGOM		1,311,073	1,292,892.00	2,370
31404E-2J-4	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		1,031,978	1,000,100.00	2,597
31404E-J2-3	FNMA POOL	06/10/2004	NOMURA SECUR INTL FIXED		4,182,854	4,312,220.00	8,624
31404E-N9-3	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		966,359	936,507.00	2,432
31404F-KN-2	FNMA POOL	02/03/2004	J P MORGAN SECURITIES INC		2,094,774	2,049,305.00	3,444
31404Q-HY-8	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		1,031,978	1,000,100.00	2,597
31404R-3Y-1	FNMA POOL	04/08/2004	NOMURA SECUR INTL FIXED		933,692	920,460.00	1,688
31404T-BP-7	FNMA POOL	04/08/2004	NOMURA SECUR INTL FIXED		29,417	29,000.00	53
31404T-EF-6	FNMA POOL	05/11/2004	Undefined		3,538,437	3,591,752.00	6,585
31404U-S8-4	FNMA POOL	04/15/2004	GREENWICH CAP MKTS CHASE		570,993	553,355.00	1,437
31404V-YJ-1	FNMA POOL	04/08/2004	NOMURA SECUR INTL FIXED		45,647	45,000.00	83
38374G-3U-4	GNMA REMIC TRUST 2004-42	06/04/2004	CITIGROUP GLOBAL/SALOMON		2,449,053	2,360,000.00	10,456
64908Q-AA-9	NEW VY GENERATION V 2003-2	09/24/2003	LEHMAN BROTHERS INC		5,500,000	5,500,000.00	
78442G-EG-7	SLM STUDENT LOAN TRUST 2002-6	09/08/2003	MORGAN STANLEY & CO NY		5,328,334	5,330,000.00	14,668
78442G-GZ-3	SLM STUDENT LOAN TRUST 2003-6	09/08/2003	FIRST CHICAGO CAP MKTS		3,399,469	3,400,000.00	12,065
	STATE TOTAL				280,502,753	275,534,822.00	739,066
	COUNTRY TOTAL - U.S.				280,502,753	275,534,822.00	739,066
3199999 - Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					280,502,753	275,534,822.00	739,066
Bonds - Industrial and Miscellaneous (Unaffiliated)							
	INDUSTRIAL & MISCELLANEOUS - U.S.						
00184A-AF-2	AOL TIME WARNER INC	03/23/2004	VAR		1,095,268	960,000.00	21,450
00184A-AG-0	AOL TIME WARNER INC	04/28/2004	VAR		1,363,493	1,175,000.00	22,678
001957-BC-2	AT&T CORP	06/16/2004	VAR		1,544,758	1,420,000.00	45,140

(continues)

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 - Industrial and Miscellaneous (Unaffiliated) (continued)							
00209A-AG-1	AT&T WIRELESS SVCS INC	03/25/2004	CREDIT SUISSE 1ST BOSTON		1,861,644	1,525,000.00	51,283
00209T-AA-3	AT&T BROADBAND CORP	05/20/2004	CREDIT SUISSE 1ST BOSTON		1,533,685	1,315,000.00	21,414
023551-AF-1	AMERADA HESS CORP	01/09/2004	BARCLAYS CAPITAL FIXED		1,932,965	1,750,000.00	31,883
023551-AH-7	AMERADA HESS CORP	12/12/2003	Added by SunGard		1,802,475	1,675,000.00	36,307
02666Q-SY-0	AMERICAN HONDA FIN CORP	01/21/2004	CHASE SECURITIES INC		10,011,450	10,000,000.00	4,744
026874-AT-4	AMERICAN INTL GROUP INC	04/27/2004	CAPITAL CHANGE		823,240	880,000.00	
03061N-GH-6	AMERICREDIT AUTO REC TR 2003-BX	06/21/2004	DEUTSCHE BANK SECURITIES		2,180,020	2,178,828.00	1,379
039483-AS-1	ARCHER DANIELS MIDLAND	07/23/2003	LEHMAN BROTHERS INC		582,134	510,000.00	17,553
05564E-BC-9	BRE PROPERTIES INC	11/18/2003	WACHOVIA CAPITAL MARKETS		469,165	435,000.00	4,745
05565Q-AH-1	BP CAP MKTS P L C	09/16/2003	LEHMAN BROTHERS INC		1,554,602	1,560,000.00	
055959-BD-1	BMW VEH OWN TR 2004-A	05/04/2004	BANC AMER SECUR MONTGOM		1,279,971	1,280,000.00	
060505-BM-5	BANK OF AMERICA CORP	05/27/2004	BANC AMER SECUR MONTGOM		1,555,603	1,570,000.00	
0727G0-AT-7	BAYERISCHE LANDESBANK NY GRI	09/23/2003	FIRST TENNESSEE SECUR		6,996,010	7,000,000.00	5,771
073902-CF-3	BEAR STEARNS CO INC	03/18/2004	BEAR STEARNS SECURITIES		2,476,029	2,485,000.00	
120568-AL-4	BUNGE LTD FIN CORP	04/07/2004	CITIGROUP GLOBAL/SALOMON		504,652	505,000.00	
12189T-AU-8	BURLINGTON NORTHERN SANTA FE	05/06/2004	GOLDMAN SACHS & CO		840,967	805,000.00	17,151
125581-AB-4	CIT GROUP INC	05/25/2004	GOLDMAN SACHS & CO		929,486	820,000.00	9,886
139732-EF-4	CAPITAL AUTO RECV ABN 2003-3	08/05/2003	CHASE SECURITIES, INC		1,914,963	1,915,000.00	
14040E-HJ-4	CAPITAL ONE BANK	06/24/2004	BARCLAYS CAPITAL FIXED		965,684	985,000.00	3,256
14040E-HL-9	CAPITAL ONE BANK	06/10/2004	BARCLAYS CAPITAL FIXED		1,905,770	1,915,000.00	1,596
151313-AP-8	CENDANT CORP	05/20/2004	VAR		876,449	795,000.00	20,767
16151R-AX-1	CHASE CC MASTER TRUST 2001-4 A	06/29/2004	VAR		2,063,048	1,960,000.00	4,434
161581-DJ-9	CHASE MANHATTAN AO TR 2004-A	03/03/2004	MORGAN KEEGAN & CO		1,284,901	1,285,000.00	
172967-BP-5	CITIGROUP INC	06/22/2004	VAR		4,157,720	3,960,000.00	77,650
172967-CH-2	CITIGROUP INC	02/02/2004	VAR		2,174,768	2,180,000.00	
17303C-BR-1	CITIBANK CREDIT CARD MST TR 1999-5	06/25/2004	CITIGROUP GLOBAL/SALOMON		2,103,400	1,995,000.00	15,212
17305E-BR-5	CITIBANK CREDIT CARD MST TR 2003	12/17/2003	BANC AMER SECUR MONTGOM		2,499,532	2,490,000.00	12,969
20030N-AD-3	COMCAST CORP	04/13/2004	MORGAN STANLEY & CO NY		1,270,950	1,225,000.00	5,802
20030N-AE-1	COMCAST CORP	10/28/2003	CREDIT SUISSE 1ST BOSTON		1,982,540	2,000,000.00	48,878
20033T-AF-2	COMED FUNDING LLC SERIES 1998	06/29/2004	WACHOVIA CAPITAL MARKETS		651,631	625,000.00	684
200641-AA-6	COMMERCE GROUP INC	04/22/2004	CREDIT SUISSE 1ST BOSTON		508,340	500,000.00	11,404
208251-AE-8	CONOCO INC	11/13/2003	VAR		605,264	535,000.00	2,684
21H060-67-1	GNMA II 30 YEAR TBA	06/18/2004	NOMURA SECURITIES INTL		2,530,073	2,490,000.00	8,715
22237L-NX-6	COUNTRYWIDE HOME LOANS	02/12/2004	LEHMAN BROTHERS INC		2,580,000	2,580,000.00	
224050-AR-5	COX ENTERPRISES INC	10/29/2003	GOLDMAN SACHS & CO		1,369,697	1,350,000.00	328
22541L-AL-7	CREDIT SUISSE FIRST BOSTON USA	06/23/2004	VAR		3,473,154	3,580,000.00	56,935
23383V-CG-3	DAIMLERCHRYSLER AUTO TR 2004-A	02/24/2004	CITIGROUP GLOBAL/SALOMON		3,469,551	3,470,000.00	
25156P-AC-7	DEUTSCHE TELEKOM INTL	10/24/2003	LEHMAN BROTHERS INC		403,498	320,000.00	10,422
25156P-AF-0	DEUTSCHE TELEKOM INTL	11/05/2003	VAR		2,593,636	2,605,000.00	38,024
251799-AA-0	DEVON ENERGY CORP	10/31/2003	MERRILL LYNCH PIERCE FEN		4,057,541	3,410,000.00	14,405
25179S-AC-4	DEVON FING CORP ULC	06/10/2004	CHASE SECURITIES INC		1,859,234	1,720,000.00	24,635
25466K-AY-5	DISCOVER CARD MSTR TR I 96-3	06/28/2004	CITIGROUP GLOBAL/SALOMON		922,006	880,000.00	20,113
260543-BJ-1	DOW CHEMICAL CO	01/23/2004	MORGAN STANLEY & CO NY		2,906,675	2,500,000.00	44,557
260546-AA-4	DOW CHEMICAL CO	03/24/2004	MORGAN STANLEY & CO NY		2,750,000	2,750,000.00	
262444-AA-0	DRYDEN INVESTORS TRUST	05/25/2004	GOLDMAN SACHS & CO		3,553,655	3,296,237.00	70,719
264399-DP-8	DUKE ENERGY CORP	06/08/2004	MORGAN STANLEY & CO NY		1,280,385	1,160,000.00	24,477
264399-EK-8	DUKE ENERGY CORP	09/23/2003	CAPITAL CHANGE		922,308	925,000.00	
285661-AD-6	ELECTRONIC DATA SYSTEMS	04/28/2004	MORGAN STANLEY & CO NY		1,495,520	1,600,000.00	24,533
29247S-AA-8	EN BOAT LLC	07/10/2003	CHASE SECURITIES, INC		5,750,000	5,750,000.00	
292506-AA-0	ENCANA HLDGS FIN CORP	05/10/2004	VAR		1,454,491	1,460,000.00	
30215E-AG-2	EXPORT-IMPORT BANK KOREA EURO	02/03/2004	BARCLAYS BANK		1,022,574	1,030,000.00	
302508-AQ-9	FIDELITY INVESTMENTS	02/24/2004	GOLDMAN SACHS & CO		778,205	635,000.00	9,614
31331F-AX-9	FED EXPRESS CORP 1998 1A	01/15/2004	MORGAN STANLEY & CO NY		496,732	434,051.00	486
337932-AA-5	FIRSTENERGY CORP SER A	11/07/2003	MORGAN STANLEY & CO NY		501,317	480,000.00	13,053

(continues)

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 - Industrial and Miscellaneous (Unaffiliated) (continued)							
33901H-BJ-1	FLEET CREDIT CARD 2003-A	03/16/2004	MERRILL LYNCH PIERCE FEN		2,348,977	2,325,000.00	620
345397-TR-4	FORD MOTOR CREDIT CO	11/07/2003	DEUTSCHE BANK SECURITIES		518,625	500,000.00	9,740
345397-TS-2	FORD MOTOR CREDIT CO	06/25/2004	CHASE SECURITIES INC		2,355,585	2,225,000.00	67,917
345397-TY-9	FORD MOTOR CREDIT CO	11/13/2003	MORGAN STANLEY & CO NY		8,180,050	7,860,000.00	35,350
36158F-AA-8	GE GLOBAL INS HLDG CORP	05/19/2004	GOLDMAN SACHS & CO		1,705,750	1,660,000.00	31,955
369604-AY-9	GENERAL ELECTRIC CO	01/21/2004	DEUTSCHE BANK SECURITIES		524,040	510,000.00	12,396
36962G-ZY-3	GENERAL ELECTRIC CAP CORP	11/13/2003	CREDIT SUISSE 1ST BOSTON		1,068,017	1,030,000.00	19,179
36962G-ZZ-0	GENERAL ELEC CAP CORP	06/15/2004	CITIGROUP GLOBAL/SALOMON		2,679,203	2,650,000.00	47,866
370425-RU-6	GENERAL MTRS ACCEP CORP	05/18/2004	VAR		2,301,957	2,220,000.00	34,199
370425-RW-2	GENERAL MTRS ACCEP CORP	11/07/2003	DEUTSCHE BANK SECURITIES		526,405	500,000.00	4,934
37042W-G9-6	GENERAL MTRS ACCEP CORP	12/04/2003	BANC AMER SECUR MONTGOM		739,001	740,000.00	
370442-BW-4	GENERAL MOTORS CORP	03/29/2004	BONDS DIRECT LLC		1,680,600	1,510,000.00	26,299
378272-AA-6	GLENCORE FDG LLC	04/14/2004	VAR		1,480,522	1,505,000.00	1,387
381317-AQ-9	GOLDEN WEST FINL CORP	12/11/2003	CHASE SECURITIES, INC		701,848	700,000.00	6,927
38141G-BU-7	GOLDMAN SACHS GROUP INC	04/13/2004	GOLDMAN SACHS & CO		937,591	840,000.00	14,014
38141G-DB-7	GOLDMAN SACHS GROUP INC	06/24/2004	VAR		2,125,092	2,185,000.00	27,361
404119-AL-3	HCA INC	03/03/2004	CITIGROUP GLOBAL/SALOMON		4,738,104	4,760,000.00	
431116-AA-0	HIGHMARK INC	12/16/2003	VAR		1,226,525	1,135,000.00	19,010
43811L-AC-6	HONDA AUTO RECVBLE 2004-2	06/16/2004	BARCLAYS CAPITAL FIXED		4,104,984	4,105,000.00	
441060-AC-4	HOSPIRA INC	06/07/2004	MORGAN STANLEY & CO NY		583,426	585,000.00	
441812-FY-5	HOUSEHOLD FINANCE CORP	01/07/2004	GOLDMAN SACHS & CO		1,031,398	930,000.00	4,133
441812-KG-8	HOUSEHOLD FINANCE CORP	06/02/2004	HSBC SECURITIES INC		395,723	395,000.00	573
449223-AD-8	IBP INC	04/12/2004	CHASE SECURITIES INC		859,380	750,000.00	12,256
460146-BX-0	INTERNATIONAL PAPER CO	04/23/2004	MORGAN STANLEY & CO NY		822,118	825,000.00	16,701
460146-BZ-5	INTERNATIONAL PAPER CO	03/15/2004	CITIGROUP GLOBAL/SALOMON		2,989,860	3,000,000.00	
46625H-AJ-9	JP MORGAN CHASE & CO	05/14/2004	GOLDMAN SACHS & CO		361,023	335,000.00	6,784
46625H-BA-7	JP MORGAN CHASE & CO	11/04/2003	CHASE SECURITIES INC		997,670	1,000,000.00	
46625H-BH-2	JP MORGAN CHASE & CO	03/02/2004	CHASE SECURITIES INC		1,411,537	1,420,000.00	
492386-AU-1	KERR MCGEE CORP	06/25/2004	LEHMAN BROTHERS INC		416,732	420,000.00	
49306C-AH-4	KEY BANK NA	06/09/2004	VAR		2,614,373	2,620,000.00	151
494550-AL-0	KINDER MORGAN ENERGY PARTNERS	03/19/2004	CHASE SECURITIES INC		521,271	425,000.00	823
50075N-AB-0	KRAFT FOODS INC	01/27/2004	CREDIT SUISSE 1ST BOSTON		479,669	450,000.00	6,258
50075N-AG-9	KRAFT FOODS INC	06/23/2004	CHASE SECURITIES INC		1,868,022	1,800,000.00	7,088
524908-CG-3	LEHMAN BROS HLDGS INC	09/17/2003	MORGAN STANLEY & CO NY		4,321,280	4,000,000.00	57,694
530718-AG-0	LIBERTY MEDIA CORP	05/19/2004	VAR		6,196,875	6,155,000.00	28,481
577778-BH-5	MAY DEPT STORES CO	05/17/2004	CHASE SECURITIES INC		2,002,840	2,000,000.00	24,567
577778-BQ-5	MAY DEPT STORES CO	04/20/2004	GOLDMAN SACHS & CO		1,849,908	1,750,000.00	32,871
59018Y-RX-1	MERRILL LYNCH CO INC	09/10/2003	MERRILL LYNCH PIERCE FEN		1,829,250	1,830,000.00	
59018Y-SK-8	MERRILL LYNCH CO INC	03/03/2004	MERRILL LYNCH PIERCE FEN		1,868,192	1,830,000.00	11,113
61688A-AX-6	JP MORGAN & CO INC	02/17/2004	CHASE SECURITIES, INC		1,376,733	1,245,000.00	7,263
617446-HC-6	MORGAN STANLEY DEAN WITTER	05/25/2004	MORGAN STANLEY & CO NY		1,742,390	1,625,000.00	16,981
61746B-AL-0	MORGAN STANLEY	01/06/2004	MORGAN STANLEY & CO NY		3,041,064	3,050,000.00	
61748A-AE-6	MORGAN STANLEY	03/29/2004	BNP PARIBAS SECUR BOND		756,294	770,000.00	
63859U-AL-7	NATIONWIDE BLDG SOC	01/22/2004	DEUTSCHE BANK SECURITIES		1,846,615	1,850,000.00	
638671-AG-2	NATIONWIDE MUTUAL INS CO	04/02/2004	VAR		2,245,768	2,260,000.00	172
65474S-AD-0	NISSAN AUTO RECV OWNR TR 2002-B	04/26/2004	BEAR STEARNS SECURITIES		8,199,688	8,000,000.00	14,311
65474W-AC-3	NISSAN AUTO RECEVBLE TR 2004-B	06/21/2004	CHASE SECURITIES INC		2,929,481	2,930,000.00	
655844-AF-5	NORFOLK SOUTHERN CORP	04/13/2004	VAR		1,510,688	1,350,000.00	34,394
69361Y-AB-9	PSE & G TRANS BONDS 2001-1	10/30/2003	FIRST CHICAGO CAP MKTS		1,123,471	1,089,592.00	8,513
69362B-AP-7	PSEG POWER LLC	05/12/2004	UBS SECURITIES LLC NY		678,129	740,000.00	4,831
705006-AB-0	PEARSON DLR FIN PLC	05/18/2004	BANC AMER SECUR MONTGOM		733,434	735,000.00	
705220-AM-3	PECO ENERGY BONDS 2001-A	11/25/2003	FIRST CHICAGO CAP MKTS		5,455,875	4,800,000.00	78,240
707567-AA-1	PENN MUTUAL LIFE INS CO	06/16/2004	GOLDMAN SACHS & CO		619,731	630,000.00	
742718-BG-3	PROCTER & GAMBLE CO	03/02/2004	FIRST ALBANY CORP		159,071	120,000.00	107

(continues)

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 - Industrial and Miscellaneous (Unaffiliated) (continued)							
742718-BR-9	PROCTER & GAMBLE CO	11/10/2003	CHASE SECURITIES INC		4,257,190	4,040,000.00	110,359
74432Q-AD-7	PRUDENTIAL FINANCIAL INC	05/14/2004	VAR		3,259,464	3,340,000.00	5,906
744448-BW-0	PUBLIC SERVICE CO COLO	09/02/2003	UBS SECURITIES LLC NY		384,538	385,000.00	
744542-AA-9	PUBLIC SVC CO NEW MEXICO	09/09/2003	CITIGROUP GLOBAL/SALOMON		404,696	405,000.00	
806605-AE-1	SCHERING PLOUGH CORP	11/21/2003	MERRILL LYNCH PIERCE FEN		1,743,543	1,750,000.00	
816851-AB-5	SEMPRA ENERGY	05/27/2004	CREDIT SUISSE 1ST BOSTON		1,371,546	1,190,000.00	24,177
852060-AM-4	SPRINT CAPITAL CORP	11/07/2003	GOLDMAN SACHS & CO		494,680	470,000.00	9,243
852060-AT-9	SPRINT CAPITAL CORP	06/25/2004	VAR		1,349,604	1,170,000.00	23,781
87244H-AF-2	TIAA GLOBAL MARKETS INC	11/10/2003	GOLDMAN SACHS & CO		1,233,428	1,225,000.00	14,768
873168-AC-2	TXU CORP	11/07/2003	BARCLAYS BANK		295,336	280,000.00	7,338
87927V-AA-6	TELECOM ITALIA CAP	05/14/2004	LEHMAN BROTHERS INC		400,756	420,000.00	245
879403-AL-7	TELEFONOS DE MEXICO S A	05/06/2004	CAPITAL CHANGE		1,973,735	1,975,000.00	
88731E-AJ-9	TIME WARNER ENTMT CO	10/24/2003	DEUTSCHE BANK SECURITIES		1,314,852	1,050,000.00	25,404
900262-AR-7	TURNER BROADCASTING SYS INC	10/14/2003	BNP PARIBAS SECUR BOND		538,056	450,000.00	11,097
902118-AX-6	TYCO INTL GROUP S A	11/07/2003	DEUTSCHE BANK SECURITIES		655,377	620,000.00	9,662
902118-AY-4	TYCO INTL GROUP SA	06/23/2004	CHASE SECURITIES INC		1,060,830	980,000.00	24,439
902118-BK-3	TYCO INTL GROUP S A	05/11/2004	CAPITAL CHANGE		4,132,114	4,150,000.00	
902494-AM-5	TYSON FOODS INC	04/07/2004	VAR		415,281	350,000.00	963
911546-WA-3	US AIR INC CL A NOTES	06/30/2004	WRITE-DOWN		189,991	2,026,357.00	
911684-AD-0	UNITED STATES CELLULAR CORP	06/21/2004	CHASE SECURITIES INC		389,079	415,000.00	1,004
91913Y-AD-2	VALERO ENERGY CORP	06/07/2004	CREDIT SUISSE 1ST BOSTON		621,477	575,000.00	6,040
91913Y-AJ-9	VALERO ENERGY CORP	05/06/2004	MERRILL LYNCH PIERCE FEN		1,020,523	1,070,000.00	4,785
92344G-AM-8	VERIZON GLOBAL FDG CORP	01/28/2004	LEHMAN BROTHERS INC		966,215	825,000.00	10,834
92344R-AA-0	VERIZON NEW ENG INC	03/05/2004	BANC AMER SECUR MONTGOM		413,041	365,000.00	11,533
92344X-AA-7	VERIZON COMMUNICATIONS	04/20/2004	GOLDMAN SACHS & CO		551,665	500,000.00	2,101
931142-BF-9	WAL-MART STORES INC	03/29/2004	VAR		2,256,720	1,825,000.00	40,537
962166-BP-8	WEYERHAEUSER CO.	04/26/2004	UBS SECURITIES LLC NY		1,248,057	1,135,000.00	9,364
983024-AF-7	WYETH	02/10/2004	VAR		1,186,206	1,175,000.00	3,830
	COUNTRY TOTAL - U.S.				252,382,881	245,475,065.00	1,948,603
4599999 - Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					252,382,881	245,475,065.00	1,948,603
6099997 - Subtotal - Bonds - Part 3					2,082,718,162	2,047,775,876.00	7,479,175
6099998 - Summary Item from Part 5 for Bonds					11,724,909,241	11,630,219,911.00	19,209,453
6099999 - Subtotal - Bonds					13,807,627,402	13,677,995,787.00	26,688,628
Common Stocks - Public Utilities (Unaffiliated)							
	PUBLIC UTILITIES - U.S.						
092113-10-9	BLACK HILLS CORP	05/24/2004	VAR	71,800.000	2,085,036		
100582-10-5	BOSTON COMMUNICATIONS GROUP	06/10/2004	VAR	107,100.000	1,209,634		
283677-85-4	EL PASO ELEC CO	11/21/2003	STIFEL NICOLAUS & CO	136,400.000	1,608,021		
629431-10-7	NUI CORP	05/07/2004	VAR	86,500.000	1,392,998		
69349H-10-7	PNM RESOURCES INC	06/14/2004	VAR	141,600.000	1,895,795		
78412D-10-9	SEMCO ENERGY INC	06/30/2004	VAR	94,800.000	560,699		
	COUNTRY TOTAL - U.S.				8,752,183		
6699999 - Subtotal - Common Stocks - Public Utilities (Unaffiliated)					8,752,183		
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)							
	BANKS, TRUST AND INSURANCE COMPANIES - U						
431294-10-7	HILB ROGAL & HOBBS CO	12/19/2003	VAR	192,100.000	5,693,353		
44332P-10-1	HUB INTERNATIONAL LTD	02/25/2004	VAR	64,100.000	1,023,927		
693366-20-5	PICO HOLDINGS INC	03/26/2004	VAR	9,800.000	148,843		
G0450A-10-5	ARCH CAPITAL GROUP LTD	09/26/2003	VAR	20,600.000	695,395		

(continues)

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
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated) (continued)							
G4933P-10-1	IPC HOLDINGS LTD	05/12/2004	INVESTMENT TECHNOLOGY GRP	14,600.000	522,145		
	COUNTRY TOTAL - U.S.				8,083,662		
6799999 - Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)					8,083,662		
Common Stocks - Industrial and Miscellaneous (Unaffiliated)							
	INDUSTRIAL & MISCELLANEOUS - U.S.						
002535-20-1	AARON RENTS INC CL B	06/29/2004	VAR	20,100.000	633,634		
00437V-10-4	ACCREDO HEALTH INC	12/19/2003	VAR	91,400.000	2,525,744		
007585-10-2	ADVO INC	11/10/2003	CAPITAL CHANGE	42,200.000			
012653-10-1	ALBEMARLE CORP	06/14/2004	VAR	81,000.000	2,263,417		
02148M-10-0	ALTIRIS INC	06/28/2004	VAR	112,161.000	3,157,909		
02364L-10-9	AMERICA SERVICE GROUP INC	08/22/2003	B TRADE SERVICES	1,500.000	25,109		
02744M-10-8	AMERICAN MEDICAL SYSTEMS	01/26/2004	VAR	24,800.000	546,624		
03232P-40-5	AMSURG CORP	03/25/2004	VAR	149,650.000	1,108,159		
03662Q-10-5	ANSYS INC	02/24/2004	VAR	14,900.000	582,479		
03674E-10-8	ANTEON INTL CORP	06/28/2004	VAR	137,300.000	4,567,466		
040790-10-7	ARKANSAS BEST CORP	03/31/2004	VAR	21,300.000	555,453		
04543P-10-0	ASSET ACCEP CAP CORP	06/29/2004	VAR	153,800.000	2,555,608		
050095-10-8	ATWOOD OCEANICS INC	10/07/2003	BROADCORT CAPITAL CORP	17,400.000	418,857		
067369-CF-3	CF BARCLAYS US DEBT INDEX	06/30/2004	BARCLAYS GLOBAL INVESTORS	79,930,524.850	1,180,583,791		
074002-10-6	BEARINGPOINT INC	08/14/2003	BANC AMER SECUR MONTGOM	49,000.000	352,413		
099724-10-6	BORG WARNER AUTOMOTIVE	05/18/2004	CAPITAL CHANGE	34,900.000			
101119-10-5	BOSTON PRIV FINL HLDGS	06/28/2004	VAR	132,500.000	3,268,676		
12487Q-10-9	CCC INFORMATION SVCS GRP	05/24/2004	VAR	62,400.000	780,172		
127097-10-3	CABOT OIL & GAS CORP	03/12/2004	UBS SECURITIES LLC NY	7,100.000	216,046		
140501-10-7	CAPITAL SW CORP	03/02/2004	VAR	1,500.000	93,603		
150925-20-4	CELLSTAR CORP	06/30/2004	VAR	45,500.000	275,520		
15135B-10-1	CENTENE CORP	01/23/2004	VAR	136,350.000	2,833,467		
159852-10-2	CHARLES RIVER ASSOC INC	02/23/2004	VAR	55,200.000	1,765,695		
171798-10-1	CIMAREX ENERGY CO	10/30/2003	VAR	30,600.000	665,509		
19259P-30-0	COINSTAR INC	04/26/2004	VAR	52,500.000	861,811		
206708-10-9	CONCUR TECHNOLOGIES INC	06/30/2004	VAR	192,300.000	2,211,650		
218868-10-7	CORINTHIAN COLLEGES INC	03/24/2004	JANNEY MONTGOMERY SCOTT	113,000.000	79,900		
21988R-10-2	CORPORATE EXEC BOARD CO	02/23/2004	VAR	25,400.000	1,218,906		
222660-10-2	COURIER CORPORATION	12/08/2003	INSTINET	4,875.000			
227483-10-4	CROSS COUNTRY HEALTHCARE	04/30/2004	VAR	36,100.000	579,655		
246994-92-5	DELAWARE INTL EQUITY FUND	06/30/2004	NORTHERN TRUST	36,375,208.840	446,445,108		
247357-10-6	DELTA & PINE LAND CO	05/24/2004	VAR	26,200.000	608,740		
25388B-10-4	DIGITAL RIVER INC	04/30/2004	VAR	89,600.000	2,496,026		
25389G-10-2	DIGITAL THEATER SYS INC	05/28/2004	VAR	89,800.000	1,980,525		
26969P-20-7	EAGLE MATERIALS INC	06/14/2004	VAR	15,700.000	908,107		
28139T-10-1	EDUCATION MGMT CORP	12/23/2003	CREDIT SUISSE 1ST BOSTON	107,800.000			
29084Q-10-0	EMCOR GROUP INC	07/24/2003	VAR	22,500.000	1,003,635		
29270U-10-5	ENERGY PARTNERS LTD	06/10/2004	VAR	84,200.000	1,101,607		
299900-30-8	EVERGREEN RESOURCES INC	05/06/2004	VAR	89,800.000	1,554,990		
302941-10-9	FTI CONSULTING INC	01/28/2004	VAR	72,700.000	1,331,428		
303075-10-5	FACTSET RESH SYS INC	01/27/2004	VAR	38,100.000	1,544,891		
346091-70-5	FOREST OIL CORP	04/29/2004	VAR	76,200.000	1,743,281		
369300-10-8	GENERAL CABLE CORP	06/25/2004	VAR	216,000.000	1,623,703		
412693-10-3	HARLAND JOHN H CO	06/07/2004	VAR	61,600.000	1,672,596		
422347-10-4	HEARTLAND EXPRESS INC	03/11/2004	VAR	48,600.000	1,111,579		
436141-10-5	HOLLYWOOD ENTMT CORP	05/14/2004	VAR	302,100.000	3,847,968		
441339-10-8	HOT TOPIC INC	06/28/2004	VAR	154,600.000	1,496,677		
457667-10-3	INSITUFORM TECHNOLOGIES INC	03/19/2004	STIFEL NICOLAUS & CO	84,800.000	1,232,760		

(continues)

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
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)							
45811E-10-3	INTEGRATED ELECTRICAL SVC	06/30/2004	VAR	76,000.000	596,426		
45811K-20-8	INTEGRATED CIRCUIT SYS	01/27/2004	VAR	59,200.000	1,649,367		
46261V-10-8	IPASS INC	04/23/2004	VAR	226,200.000	2,848,933		
46262E-10-5	IPAYMENT INC	04/12/2004	VAR	54,700.000	1,629,913		
468202-10-6	JACKSON HEWITT TAX SVCS INC	06/24/2004	VAR	59,800.000	1,022,288		
48020Q-10-7	JONES LANG LASALLE INC	07/01/2003	JONES & ASSOCIATES	29,800.000	475,310		
480838-10-1	JOS A BANK CLOTHIERS INC	06/28/2004	VAR	176,300.000	4,506,141		
488044-10-8	KELLWOOD CO	06/17/2004	VAR	19,300.000	762,230		
492914-10-6	KEY ENERGY SVCS INC	06/09/2004	VAR	120,100.000	1,070,756		
497266-10-6	KIRBY CORP	06/14/2004	VAR	23,100.000	727,684		
499064-10-3	KNIGHT TRANSPORTATION	01/27/2004	VAR	107,500.000	2,704,707		
501052-10-4	KRONOS INC	01/28/2004	VAR	59,800.000	2,264,671		
501889-20-8	LKQ CORP	04/13/2004	VAR	135,800.000	2,206,433		
50216C-10-8	LSI INDUSTRIES INC	05/19/2004	VAR	23,925.000	84,726		
514936-10-3	LANDAMERICA FINL GROUP	03/15/2004	FOX PITT KELTON	3,200.000	131,221		
572901-10-6	MARTEK BIOSCIENCES CORP	06/30/2004	VAR	56,600.000	2,759,288		
58463F-10-4	MEDICAL STAFFING NETWORK	06/23/2004	VAR	116,500.000	859,681		
584690-30-9	MEDICIS PHARMACEUTICAL	01/12/2004	VAR	76,000.000	640,657		
589981-10-9	MERGE TECHNOLOGIES INC	03/19/2004	VAR	203,100.000	3,142,089		
624581-10-4	MOVIE GALLERY INC	05/24/2004	VAR	169,900.000	3,165,871		
637229-10-5	NATIONAL PROCESSING INC	02/26/2004	VAR	48,300.000	978,556		
63935N-10-7	NAVIGANT CONSULTING INC	06/28/2004	VAR	282,000.000	4,496,006		
651824-10-4	NEWPORT CORP	06/04/2004	B TRADE SERVICES	9,000.000	133,921		
681977-10-4	1-800 CONTACTS INC	06/30/2004	WRITE-DOWN	71,400.000	1,059,219		
68371P-10-2	OPEN SOLUTIONS INC	06/02/2004	VAR	146,700.000	3,024,953		
683757-10-8	OPNET TECHNOLOGIES INC	06/29/2004	VAR	196,200.000	2,790,373		
695210-10-4	PACKETEER INC	06/17/2004	VAR	108,500.000	1,511,942		
697529-30-3	PALOMAR MED TECHNOLOGIES INC	06/29/2004	VAR	58,500.000	930,719		
69840W-10-8	PANERA BREAD CO CL A	01/23/2004	VAR	30,300.000	1,219,431		
698813-10-2	PAPA JOHN'S INTL INC	11/21/2003	VAR	40,500.000	1,016,215		
704379-10-6	PAYLESS SHOESOURCE INC	11/20/2003	VAR	94,000.000	1,200,927		
705906-10-5	PEGASUS SOLUTIONS INC	05/14/2004	VAR	94,800.000	970,676		
726505-10-0	PLAINS EXPL & PRODTN CO	05/14/2004	VAR	232,242.500	2,395,900		
737407-10-6	POSSIS MEDICAL INC	01/26/2004	VAR	144,300.000	2,491,256		
737464-10-7	POST PPTYS INC REIT	06/14/2004	VAR	50,800.000	1,423,044		
741901-20-1	PRIMA ENERGY CORP	09/11/2003	STIFEL NICOLAUS & CO	10,200.000	266,077		
743815-10-2	PROVIDENCE SVC CORP	06/30/2004	VAR	111,850.000	1,961,369		
747620-10-2	QUANEX CORP	05/17/2004	VAR	40,900.000	1,496,054		
75281A-10-9	RANGE RESOURCES CORP	06/09/2004	VAR	92,800.000	1,124,335		
756750-10-3	REGAL BELOIT CORPORATION	05/07/2004	VAR	26,800.000	531,536		
759594-30-2	REMINGTON OIL & GAS CORP	06/09/2004	VAR	57,900.000	1,144,641		
784121-10-5	SFBC INTERNATIONAL INC	05/20/2004	VAR	152,600.000	2,173,211		
792228-10-8	ST MARY LAND & EXPLOR CO	10/16/2003	MCDONALD & CO	17,300.000	462,855		
806882-10-6	SCHNITZER STEEL INDS INC	08/15/2003	CANTOR FRITZGERALD & CO	36,300.000			
807863-10-5	SCHOOL SPECIALTY INC	11/11/2003	B TRADE SERVICES	2,600.000	67,815		
81616X-10-3	SELECT COMFORT CORP	05/11/2004	VAR	235,400.000	5,295,403		
82661W-10-7	SIGMATEL INC	06/30/2004	VAR	29,300.000	769,745		
834092-10-8	SOLA INTERNATIONAL INC	06/14/2004	VAR	67,700.000	1,268,803		
84855W-10-9	SPINNAKER EXPLORATION CO	11/18/2003	VAR	17,200.000	460,752		
860372-10-1	STEWART INFO SERVICES CORP	06/17/2004	VAR	47,400.000	1,454,584		
861642-10-6	STONE ENERGY CORP	05/10/2004	VAR	75,700.000	2,847,453		
86815V-10-5	SUPERIOR ESSEX INC	06/30/2004	VAR	45,100.000	621,392		
868168-10-5	SUPERIOR INDUST INTL INC	03/11/2004	VAR	48,600.000	1,822,131		
868587-10-6	SUPPORTSOFT INC	04/30/2004	VAR	140,600.000	1,522,079		

(continues)

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
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)							
88162G-10-3	TETRA TECH INC	06/29/2004	VAR	50,500.000	1,101,355		
89267P-10-5	TRADESTATION GROUP INC	06/30/2004	WRITE-DOWN	358,800.000	2,579,772		
894650-10-0	TREDEGAR CORP	05/24/2004	BROADCORT CAPITAL CORP	10,600.000	147,912		
89531P-10-5	TREX INC	06/26/2004	VAR	182,000.000	6,587,569		
904034-10-5	ULTRATECH INC	05/21/2004	B TRADE SERVICES	5,600.000	78,414		
910671-10-6	UNITED INDUSTRIAL CORP	03/12/2004	VAR	17,100.000	294,906		
922040-20-9	VANGUARD INST INDEX FUND	06/25/2004	VAR	196,214.770	19,433,559		
922908-83-5	VANGUARD MID CAP INDEX FUND	06/30/2004	NORTHERN TRUST	11,414,684.170	150,497,533		
92343P-10-7	VERITAS DGC INC	10/29/2003	VAR	45,800.000	394,393		
92343X-10-0	VERINT SYSTEMS INC	04/30/2004	VAR	185,800.000	4,326,099		
92839Y-10-9	VISTACARE INC	06/30/2004	WRITE-DOWN	196,900.000	3,652,495		
942712-10-0	WATSON WYATT & CO HLDGS	02/05/2004	VAR	117,400.000	2,755,846		
94768C-10-8	WEB METHODS INC	06/14/2004	B TRADE SERVICES	9,800.000	78,470		
977424-10-0	WITNESS SYS INC	06/28/2004	VAR	340,160.000	3,262,045		
98156Q-10-8	WORLD WRESTLING FEDN INC	09/03/2003	VAR	10,400.000	105,238		
988858-10-6	ZALE CORP	06/09/2004	VAR	121,900.000	322,480		
G6797E-10-6	02 MICRO INTERNATL LTD	02/23/2004	VAR	66,600.000	1,139,147		
	COUNTRY TOTAL - U.S.				1,967,369,895		
6899999 - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					1,967,369,895		
7099997 - Subtotal - Common Stocks - Part 3					1,984,205,740		
7099998 - Summary Item from Part 5 for Common Stocks					116,554,686		
7099999 - Subtotal - Common Stocks					2,100,760,426		
7199999 - Subtotal - Preferred and Common Stocks					2,100,760,426		
7299999 - TOTALS					15,908,387,829		26,688,628

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - U.S. Governments															
	US GOVERNMENT OBLIGATIONS - U.S.														
01F060-47-7	FNMA 15 YR TBA	07/14/2003	CHASE BANK/BROKER DEALER		51,975,328	49,700,000.00	51,792,836	51,792,836				182,492	182,492		
01F070-67-4	FNMA 30 YR TBA	07/10/2003	VAR		58,682,839	55,720,000.00	58,726,063	58,726,063				(43,223)	(43,223)	14,459	
01F072-67-0	FNMA 30 YR TBA	07/08/2003	VAR		24,092,969	22,700,000.00	24,134,063	24,134,063				(41,094)	(41,094)		
01N052-67-3	GNMA I 30 YR TBA	07/03/2003	GREENWICH CAPITAL MARKETS		2,250,754	2,165,000.00	2,259,719	2,259,719				(8,964)	(8,964)	6,946	
01N060-67-6	GNMA I 30 YR TBA	07/15/2003	VAR		69,367,774	66,600,000.00	69,701,313	69,701,313				(333,539)	(333,539)	12,950	
01N060-68-4	GNMA I 30 YR TBA	08/31/2003	VAR		33,529,063	32,600,000.00	34,136,008	34,136,008				(606,945)	(606,945)		
01N062-67-2	GNMA 1 30 YR TBA	07/18/2003	VAR		115,311,048	110,100,000.00	115,583,331	115,583,331				(272,284)	(272,284)	1,555	
01N070-67-5	GNMA I 30 YR TBA	07/17/2003	VAR		52,046,656	49,300,000.00	52,048,063	52,048,063				(1,406)	(1,406)		
01N080-67-4	GNMA 1 30 YR TBA	07/18/2003	COUNTRYWIDE MORTGAGES		4,405,697	4,090,000.00	4,396,750	4,396,750				8,947	8,947	19,087	
02R050-67-1	FHLMC 30 YR TBA	07/03/2003	VAR		5,416,823	5,345,000.00	5,470,273	5,470,273				(53,450)	(53,450)	9,651	
02R072-67-5	FHLMC GOLD 30 YR TBA	07/10/2003	VAR		33,298,328	31,300,000.00	33,310,563	33,310,563				(12,234)	(12,234)		
3128X0-BP-3	FEDERAL HOME LOAN MTG	10/17/2003	CALLED		4,075,000	4,075,000.00	4,095,717	4,092,866	(2,562)			(17,866)	(17,866)	56,031	
3128X2-HN-8	FEDERAL HOME LN MTG CORP	06/29/2004	U S BANCORP PIPER JAFFRAY		5,031,669	5,050,000.00	5,053,156	5,052,075	(1,082)			(20,406)	(20,406)	63,476	
312925-6U-9	FEDERAL HOME LOAN MTG	09/08/2003	J P MORGAN SECURITIES INC		4,513,608	4,510,000.00	4,533,903	4,529,567	(1,729)			(15,959)	(15,959)	58,708	
31331Q-UC-9	FEDERAL FARM CREDIT BANK	09/24/2003	GREENWICH CAPITAL MARKETS		3,275,734	3,255,000.00	3,277,622	3,272,660	(2,111)			3,075	3,075	44,383	
31331Q-WK-9	FEDERAL FARM CREDIT BANK	08/13/2003	CREDIT SUISSE 1ST BOSTON		1,947,740	1,980,000.00	1,979,347	1,979,423	21			(31,683)	(31,683)	19,181	
31339X-2M-5	FEDERAL HOME LOAN BANK	07/24/2003	BANK OF AMERICA		1,660,419	1,760,000.00	1,746,835	1,747,036	68			(86,617)	(86,617)	8,336	
31339X-AZ-7	FEDERAL HOME LOAN BANK	02/19/2004	VAR		3,815,074	3,850,000.00	3,841,413	3,841,596	223			(26,524)	(26,524)	12,707	
31339Y-GN-6	FEDERAL HOME LOAN BANK	08/21/2003	MERRILL LYNCH GOVT SECUR		4,263,127	4,505,000.00	4,498,423	4,498,592	169			(235,466)	(235,466)	17,738	
3133MJ-UR-9	FEDERAL HOME LOAN BANK	03/26/2004	PXP SECURITIES CORP		2,229,307	2,120,000.00	2,201,790	2,174,799	(14,521)			54,508	54,508	76,276	
3133MK-ED-5	FEDERAL HOME LOAN BANK	09/18/2003	CITIGROUP GLOBAL/SM BARN		1,806,526	1,690,000.00	1,842,083	1,827,961	(9,000)			(21,435)	(21,435)	29,064	
3133MM-XQ-1	FEDERAL HOME LOAN BANK	03/16/2004	UBS SECURITIES LLC NY		5,181,700	5,000,000.00	5,262,891	5,108,887	(69,771)			72,813	72,813	213,264	
3134A3-4Q-6	FEDERAL HOME LOAN MTG	08/20/2003	VAR		26,494,520	24,000,000.00	26,754,375	26,628,500	(89,466)			(133,980)	(133,980)	504,000	
3134A3-U4-6	FEDERAL HOME LOAN MTG	06/10/2004	NORTHERN TRUST		306,391	281,000.00	260,304	261,321	248			45,070	45,070	23,657	
3134A4-LX-0	FEDERAL HOME LOAN MTG	07/01/2003	GREENWICH CAPITAL MARKETS		2,296,261	2,235,000.00	2,301,335	2,298,186				(1,924)	(1,924)	9,685	
3134A4-RV-8	FEDERAL HOME LOAN MTG CORP	06/10/2004	NORTHERN TRUST		6,455,543	6,460,000.00	6,510,514	6,479,560	(30,561)			(24,017)	(24,017)	170,921	
3134A4-SA-3	FEDERAL HOME LOAN MTG	07/28/2003	CITIGROUP GLOBAL/SALOMON		2,613,502	2,675,000.00	2,866,985	2,864,832	(1,263)			(251,330)	(251,330)	64,869	
3134A4-US-1	FEDERAL HOME LOAN MTG CORP	06/08/2004	CITIGROUP GLOBAL/SM BARN		4,958	5,000.00	4,971	4,971				(14)	(14)	3	
31359M-DU-4	FEDERAL NATL MTG ASSN	11/13/2003	VAR		9,272,258	8,430,000.00	9,705,126	9,623,550	(52,688)			(351,291)	(351,291)	176,310	
31359M-EK-5	FEDERAL NATL MTG ASSN	02/10/2004	NOMURA SECUR INTL FIXED		4,965,005	4,585,000.00	5,078,176	5,006,647	(47,553)			(41,642)	(41,642)	258,097	
31359M-FH-1	FEDERAL NATL MTG ASSN	06/10/2004	NORTHERN TRUST		25,837,500	25,000,000.00	27,604,500	25,831,769	(1,129,668)			5,731	5,731	2,370,052	
31359M-FJ-7	FEDERAL NATL MTG ASSN	06/10/2004	NORTHERN TRUST		23,371,705	20,535,000.00	24,862,670	24,780,204	(69,146)			(1,408,499)	(1,408,499)	2,068,687	
31359M-FV-0	FEDERAL NATL MTG ASSN	11/06/2003	DB ALEX BROWN		12,984,156	12,000,000.00	13,439,063	13,039,756	(209,302)			(55,600)	(55,600)	693,000	
31359M-GK-3	FEDERAL NATL MTG ASSN	01/05/2004	VAR		5,274,815	4,715,000.00	6,077,916	6,066,345	(10,536)			(791,530)	(791,530)	173,443	
31359M-LS-0	FEDERAL NATL MTG ASSN	03/31/2004	VAR		7,407,388	6,800,000.00	6,899,811	6,899,705	(3,346)			507,683	507,683	297,476	
31359M-MG-5	FEDERAL NATL MTG ASSN	06/10/2004	NORTHERN TRUST		1,520,400	1,500,000.00	1,496,370	1,499,040	1,143			21,360	21,360	72,495	
31359M-MQ-3	FEDERAL NATL MTG ASSN	11/13/2003	GOLDMAN SACHS & CO		5,148,705	4,630,000.00	5,306,628	5,274,096	(23,589)			(125,391)	(125,391)	188,271	
31359M-NY-5	FEDERAL NATL MTG ASSN	07/31/2003	CREDIT SUISSE 1ST BOSTON		8,640,734	8,635,000.00	8,688,984	8,678,107	(1,709)			(37,373)	(37,373)	124,428	
31359M-PF-4	FEDERAL NATL MTG ASSN	08/04/2003	MERRILL LYNCH GOVT SECUR		11,345,749	11,810,000.00	11,635,566	11,644,279	1,342			(298,530)	(298,530)	202,369	
31359M-RA-3	FEDERAL NATL MTG ASSN	02/19/2004	PXP SECURITIES CORP		2,702,295	2,700,000.00	2,713,527	2,710,109	(2,992)			(7,814)	(7,814)	59,316	
31359M-RG-0	FEDERAL NATL MTG ASSN	08/04/2003	CITIGROUP GLOBAL/SALOMON		28,588	30,000.00	30,155	30,152	(1)			(1,564)	(1,564)	467	
31359M-RL-9	FEDERAL NATL MTG ASSN	02/12/2004	DEUTSCHE BANK SECURITIES		20,096	20,000.00	19,988	19,991	2			104	104	366	
31771E-AR-2	FIN CORP PRIN FICO STRPS	08/26/2003	CITIGROUP GLOBAL/SALOMON		793,417	2,040,000.00	568,997	568,997				224,420	224,420		
36200B-6L-6	GNMA POOL 596775	06/15/2004	VAR		789,442	772,085.00	821,788	791,382	(21,118)			(1,941)	(1,941)	38,062	
36200B-7H-4	GNMA POOL 596796	06/15/2004	PRINCIPAL RECEIPT		75,442	75,442.00	80,298	75,442	(3,949)					3,242	
36200D-ML-4	GNMA POOL 598063	12/31/2003	VAR		363,982	353,343.00	371,893	362,009	(7,004)			1,973	1,973	11,579	
36200F-VN-5	GNMA POOL 600121	06/15/2004	PRINCIPAL RECEIPT		147,125	147,125.00	154,849	147,125	(6,531)					4,250	
36200K-3V-7	GNMA POOL 603912	06/23/2004	VAR		89,857	87,583.00	93,221	90,116	(2,051)			(259)	(259)	4,597	
36200K-4B-0	GNMA POOL 603918	06/15/2004	VAR		111,103	108,485.00	115,469	111,664	(2,499)			(562)	(562)	5,512	
36200K-4C-8	GNMA POOL 603919	12/31/2003	VAR		2,133,896	2,070,169.00	2,178,853	2,136,706	(25,758)			(2,810)	(2,810)	57,176	
36200K-Y8-4	GNMA POOL 603835	06/15/2004	PRINCIPAL RECEIPT		745,194	745,194.00	784,317	745,194	(33,223)					21,413	
36200K-Z4-2	GNMA POOL 603863	12/16/2003	VAR		1,719,558	1,653,944.00	1,740,776	1,711,312	(16,369)			8,246	8,246	51,899	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - U.S. Governments (continued)															
36200R-G4-8	GNMA POOL	06/15/2004	PRINCIPAL RECEIPT		162,715	162,715.00	171,410	162,715	(8,695)					2,571	
36200X-XD-6	GNMA POOL 575876	06/15/2004	VAR		510,073	502,446.00	509,040	504,898	(1,368)			5,175	5,175	22,033	
36201C-LV-4	GNMA POOL 579140	06/15/2004	VAR		8,749,792	8,631,896.00	8,745,190	8,670,710	(26,818)			79,083	79,083	372,167	
36201K-DW-3	GNMA POOL 585217	06/15/2004	VAR		3,808,726	3,793,188.00	3,842,974	3,806,237	(17,380)			2,490	2,490	99,354	
36201P-4M-4	GNMA POOL	06/15/2004	PRINCIPAL RECEIPT		90,940	90,940.00	95,799	90,940	(4,860)					1,717	
36201Q-5F-6	GNMA POOL 590446	06/15/2004	VAR		49,240	47,794.00	50,871	49,323	(973)			(83)	(83)	2,191	
36201S-LS-6	GNMA POOL 591737	06/23/2004	VAR		260,837	255,129.00	271,553	261,593	(6,891)			(756)	(756)	13,230	
36201S-YZ-6	GNMA POOL 592128	06/15/2004	PRINCIPAL RECEIPT		38,730	38,730.00	41,223	38,730	(2,027)					1,839	
36201S-ZQ-5	GNMA POOL 592151	06/15/2004	PRINCIPAL RECEIPT		37,851	37,851.00	40,288	37,851	(1,981)					1,588	
36202D-3K-5	GNMA II POOL	06/21/2004	PRINCIPAL RECEIPT		45,177	45,177.00	47,761	45,177	(2,584)					348	
36202D-4A-6	GNMA II POOL	06/21/2004	PRINCIPAL RECEIPT		150,212	150,212.00	157,723	150,212	(7,511)					1,554	
36202D-4P-3	GNMA II POOL	06/21/2004	PRINCIPAL RECEIPT		30,721	30,721.00	31,326	30,721	(605)					209	
36202D-5D-9	GNMA II POOL	06/21/2004	PRINCIPAL RECEIPT		13,628	13,628.00	13,738	13,628	(111)					97	
36202D-BW-0	GNMA II POOL 002753	09/22/2003	VAR		89,836	87,805.00	90,905	90,258	(375)			(422)	(422)	1,449	
36202D-QC-8	GNMA II POOL 003151	06/21/2004	PRINCIPAL RECEIPT		2,816,989	2,816,989.00	2,962,680	2,816,989	(142,805)					81,548	
36202D-RG-8	GNMA II POOL 003187	09/22/2003	VAR		1,691,827	1,652,931.00	1,711,300	1,699,764	(6,657)			(7,937)	(7,937)	27,509	
36202D-S5-1	GNMA II POOL 003240	06/21/2004	PRINCIPAL RECEIPT		1,658,703	1,658,703.00	1,742,675	1,658,703	(82,338)					47,419	
36202D-SS-1	GNMA II POOL 003229	06/21/2004	PRINCIPAL RECEIPT		1,560,853	1,560,853.00	1,639,871	1,560,853	(77,481)					45,392	
36202D-TE-1	GNMA II POOL 003249	09/22/2003	VAR		779,302	761,526.00	788,418	783,179	(3,074)			(3,877)	(3,877)	12,643	
36202D-UJ-8	GNMA II POOL 003285	09/22/2003	VAR		20,410	19,923.00	20,627	20,497	(73)			(88)	(88)	337	
36202S-AW-8	GNMA POOL	06/15/2004	VAR		575,488	559,296.00	589,184	575,517	(13,667)			(29)	(29)	9,947	
36203P-D7-5	GNMA POOL 354826	06/15/2004	VAR		4,190,360	4,034,904.00	4,036,991	4,035,564	150			154,796	154,796	233,796	
36203P-E6-6	GNMA POOL 354857	06/16/2004	VAR		1,798,022	1,714,837.00	1,783,431	1,727,983	(9,491)			70,039	70,039	104,262	
36203T-6Y-6	GNMA POOL 359187	06/15/2004	PRINCIPAL RECEIPT		125,504	125,504.00	122,288	125,504	1,089					2,654	
36205N-N5-1	GNMA POOL 395612	06/15/2004	PRINCIPAL RECEIPT		55,130	55,130.00	54,841	55,130	112					2,052	
36205N-N3-5	GNMA POOL 395615	10/16/2003	PRINCIPAL RECEIPT		46,554	46,554.00	46,310	46,554	95					1,162	
36206N-Y3-5	GNMA POOL 416606	06/15/2004	PRINCIPAL RECEIPT		195,711	195,711.00	190,696	195,711	1,725					5,739	
36207J-TY-9	GNMA POOL 433567	06/15/2004	PRINCIPAL RECEIPT		7,282	7,282.00	7,244	7,282	15					178	
36208C-H3-6	GNMA POOL 446726	06/15/2004	PRINCIPAL RECEIPT		159,711	159,711.00	155,619	159,711	1,404					5,244	
36208D-UJ-2	GNMA POOL 447985	06/15/2004	PRINCIPAL RECEIPT		78,904	78,904.00	76,882	78,904	689					2,185	
36208G-4Y-1	GNMA POOL 450939	06/15/2004	PRINCIPAL RECEIPT		15,925	15,925.00	15,517	15,925	139					455	
36208Q-TA-4	GNMA POOL 457845	06/15/2004	PRINCIPAL RECEIPT		84,950	84,950.00	82,773	84,950	765					2,874	
36208T-6S-4	GNMA POOL 460881	06/15/2004	PRINCIPAL RECEIPT		79,164	79,164.00	77,136	79,164	692					2,143	
36208T-PZ-7	GNMA POOL 460440	06/15/2004	PRINCIPAL RECEIPT		723	723.00	719	723	1					28	
36208U-AM-9	GNMA POOL 460912	06/15/2004	PRINCIPAL RECEIPT		18,302	18,302.00	17,833	18,302	161					489	
36208U-K6-3	GNMA POOL 461217	06/15/2004	PRINCIPAL RECEIPT		15,816	15,816.00	15,410	15,816	136					350	
36208V-6E-0	GNMA POOL 462669	06/15/2004	PRINCIPAL RECEIPT		74,980	74,980.00	73,059	74,980	653					1,868	
36208V-F9-1	GNMA POOL 461992	06/15/2004	PRINCIPAL RECEIPT		75,398	75,398.00	73,466	75,398	649					1,639	
36208W-AW-3	GNMA POOL 462721	06/15/2004	PRINCIPAL RECEIPT		106,899	106,899.00	104,160	106,899	944					2,848	
36208X-B6-3	GNMA POOL 463663	06/15/2004	PRINCIPAL RECEIPT		56,267	56,267.00	54,825	56,267	486					1,665	
36209A-MG-2	GNMA POOL 465759	01/15/2004	VAR		12,841	11,898.00	12,320	12,038	(36)			802	802	629	
36209B-S9-0	GNMA POOL 466844	06/15/2004	PRINCIPAL RECEIPT		120,421	120,421.00	119,791	120,421	242					3,872	
36209C-VQ-6	GNMA POOL 467823	06/15/2004	PRINCIPAL RECEIPT		43,932	43,932.00	43,702	43,932	89					1,908	
36209D-HS-6	GNMA POOL 468341	06/15/2004	PRINCIPAL RECEIPT		292,136	292,136.00	284,650	292,136	2,615					8,097	
36209E-DZ-2	GNMA POOL 469120	06/15/2004	PRINCIPAL RECEIPT		140,542	140,542.00	139,806	140,542	287					2,606	
36209E-V2-5	GNMA POOL 469633	06/15/2004	PRINCIPAL RECEIPT		85,693	85,693.00	85,244	85,693	176					3,807	
36209G-2C-0	GNMA POOL 471571	06/15/2004	PRINCIPAL RECEIPT		88,132	88,132.00	85,873	88,132	766					2,788	
36209G-JX-6	GNMA POOL 471078	06/15/2004	PRINCIPAL RECEIPT		57,580	57,580.00	57,278	57,580	118					1,113	
36209G-YU-5	GNMA POOL 471523	06/15/2004	PRINCIPAL RECEIPT		163,042	163,042.00	162,189	163,042	335					4,695	
36209K-T9-9	GNMA POOL 474076	06/15/2004	PRINCIPAL RECEIPT		121,969	121,969.00	121,331	121,969	249					4,399	
36209K-WT-1	GNMA POOL 474158	06/15/2004	PRINCIPAL RECEIPT		7,770	7,770.00	7,729	7,770	16					245	
36209L-HS-8	GNMA POOL 474641	06/15/2004	PRINCIPAL RECEIPT		20,314	20,314.00	19,793	20,314	170					1,377	
36209L-X8-4	GNMA POOL 475103	06/15/2004	PRINCIPAL RECEIPT		16,875	16,875.00	16,443	16,875	148					346	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - U.S. Governments (continued)															
36209N-5Z-1	GNMA POOL 477064	06/15/2004	PRINCIPAL RECEIPT		18,678	18,678.00	18,199	18,678	171					517	
36209N-ER-9	GNMA POOL 476344	06/15/2004	PRINCIPAL RECEIPT		184,861	184,861.00	183,894	184,861	378					6,271	
36209Q-HQ-1	GNMA POOL 478239	04/15/2004	PRINCIPAL RECEIPT		166,398	166,398.00	162,134	166,398	1,454					5,393	
36209S-K8-3	GNMA POOL 480119	04/15/2004	PRINCIPAL RECEIPT		70,754	70,754.00	70,383	70,754	140					4,400	
36209T-5D-7	GNMA POOL 481544	06/15/2004	PRINCIPAL RECEIPT		5,229	5,229.00	5,095	5,229	46					147	
36209T-DH-9	GNMA POOL 480804	06/15/2004	PRINCIPAL RECEIPT		276	276.00	269	276	2					10	
36209T-J8-3	GNMA POOL 480987	11/14/2003	VAR		67,722	67,722.00	67,367	67,722	136					1,690	
36209T-XG-9	GNMA POOL 481379	06/15/2004	PRINCIPAL RECEIPT		68,146	68,146.00	66,400	68,146	615					2,045	
36209U-SP-2	GNMA POOL 482126	06/15/2004	PRINCIPAL RECEIPT		167,675	167,675.00	166,798	167,675	341					8,517	
36209V-J3-9	GNMA POOL 482782	06/15/2004	PRINCIPAL RECEIPT		762,783	762,783.00	727,773	762,783	11,088					17,176	
36209V-U3-6	GNMA POOL 483102	06/15/2004	PRINCIPAL RECEIPT		15,292	15,292.00	14,900	15,292	133					278	
36209V-V5-0	GNMA POOL 483136	06/15/2004	PRINCIPAL RECEIPT		233	233.00	232	233						9	
36209W-6J-1	GNMA POOL 484283	06/15/2004	PRINCIPAL RECEIPT		54,805	54,805.00	54,518	54,805	111					427	
36209X-X7-0	GNMA POOL 485002	06/15/2004	PRINCIPAL RECEIPT		207,512	207,512.00	202,194	207,512	1,830					4,435	
36210A-MT-1	GNMA POOL 486470	06/15/2004	PRINCIPAL RECEIPT		525,568	525,568.00	501,630	525,568	7,571					11,747	
36210E-6N-4	GNMA POOL 490577	06/15/2004	PRINCIPAL RECEIPT		116,979	116,979.00	113,982	116,979	1,034					3,137	
36210E-NP-0	GNMA POOL 490098	06/15/2004	PRINCIPAL RECEIPT		158,804	158,804.00	154,734	158,804	1,428					3,580	
36210F-M3-7	GNMA POOL 490978	06/15/2004	PRINCIPAL RECEIPT		33,263	33,263.00	33,089	33,263	68					1,085	
36210F-NP-7	GNMA POOL 490998	06/15/2004	PRINCIPAL RECEIPT		77,889	77,889.00	75,893	77,889	703					2,259	
36210G-R2-2	GNMA POOL 492005	06/15/2004	PRINCIPAL RECEIPT		75,429	75,429.00	75,034	75,429	153					1,783	
36210H-RR-5	GNMA POOL 492896	06/15/2004	PRINCIPAL RECEIPT		169,184	169,184.00	168,299	169,184	349					6,145	
36210J-M3-9	GNMA POOL 493678	06/15/2004	PRINCIPAL RECEIPT		66,675	66,675.00	64,966	66,675	601					1,853	
36210L-X5-7	GNMA POOL 495800	06/15/2004	PRINCIPAL RECEIPT		14,684	14,684.00	14,308	14,684	133					361	
36211D-PR-5	GNMA POOL 509932	06/15/2004	VAR		7,699,004	7,569,637.00	7,276,313	7,510,112	35,692			188,892	188,892	355,818	
36211U-GS-5	GNMA POOL 523209	01/23/2004	VAR		56,353	51,844.00	53,683	52,469	(148)			3,884	3,884	2,810	
36211Y-YW-8	GNMA POOL 527325	01/15/2004	VAR		44,882	42,029.00	43,520	42,513	(141)			2,368	2,368	2,098	
36212A-JG-1	GNMA POOL 527763	01/15/2004	VAR		16,442	15,844.00	16,406	15,970	(110)			472	472	598	
36212E-FC-6	GNMA POOL 531263	01/15/2004	VAR		22,100	20,896.00	21,637	21,040	(167)			1,060	1,060	740	
36212E-GG-6	GNMA POOL 531299	01/23/2004	VAR		17,928	17,062.00	17,667	17,237	(78)			690	690	735	
36212F-KF-0	GNMA POOL 532294	01/15/2004	VAR		39,959	36,218.00	37,503	36,666	(91)			3,293	3,293	2,084	
36212F-X9-0	GNMA POOL 532704	01/15/2004	VAR		91,717	85,562.00	88,596	86,502	(331)			5,215	5,215	4,145	
36212K-WK-5	GNMA POOL 536250	01/23/2004	VAR		60,096	58,769.00	60,853	59,102	(541)			995	995	1,291	
36212N-PY-7	GNMA POOL 538739	01/15/2004	VAR		25,778	23,359.00	24,187	23,647	(59)			2,130	2,130	1,346	
36213B-VQ-2	GNMA POOL 549723	06/15/2004	PRINCIPAL RECEIPT		262,902	262,902.00	261,916	262,902	523					5,468	
36213C-FB-1	GNMA POOL	06/15/2004	PRINCIPAL RECEIPT		32,790	32,790.00	34,542	32,790	(1,752)					529	
36213E-3X-2	GNMA POOL	06/15/2004	PRINCIPAL RECEIPT		30,593	30,593.00	32,228	30,593	(1,635)					526	
36216U-VE-4	GNMA POOL 175313	06/15/2004	PRINCIPAL RECEIPT		91,591	91,591.00	89,244	91,591	821					2,658	
36225A-LM-0	GNMA POOL 780332	06/15/2004	PRINCIPAL RECEIPT		638,193	638,193.00	652,054	638,193	(4,953)					22,902	
36225A-MD-9	GNMA POOL 780356	06/15/2004	PRINCIPAL RECEIPT		268,438	268,438.00	277,162	268,438	(2,396)					11,191	
36225A-UH-1	GNMA POOL 780584	06/15/2004	VAR		3,944,868	3,839,928.00	3,899,927	3,849,556	(6,839)			95,313	95,313	191,887	
36225B-DE-5	GNMA POOL 781001	06/15/2004	PRINCIPAL RECEIPT		745,032	745,032.00	746,177	745,032	(2,924)					22,879	
36225B-DM-7	GNMA POOL 781008	06/15/2004	VAR		8,280,184	8,212,512.00	8,027,730	8,170,281	16,559			109,903	109,903	386,098	
36225B-NS-3	GNMA II POOL 781301	09/22/2003	VAR		695,329	680,009.00	704,022	699,001	(3,014)			(3,672)	(3,672)	11,101	
46513E-FF-4	AID ISRAEL	03/12/2004	MERRILL LYNCH PIERCE FEN		407,147	380,000.00	379,525	379,529	4			27,618	27,618	16,947	
78442F-AN-8	SLM CORP	06/10/2004	NORTHERN TRUST		9,751,900	10,000,000.00	9,969,900	9,977,080	5,247			(225,180)	(225,180)	482,363	
83162C-FB-4	SMALL BUSINESS ADMIN DB 94-20A	01/02/2004	PRINCIPAL REDUCTION		896,508	896,508.00	967,108	935,282	(29,821)			(38,774)	(38,774)	43,618	
83162C-FC-2	SMALL BUSINESS ADMIN DB 94-20B	02/02/2004	VAR		1,457,681	1,457,681.00	1,572,473	1,510,695	(58,562)			(53,015)	(53,015)	73,860	
83162C-KG-7	SMALL BUSINESS ADMIN DB 99-20J	04/01/2004	CALLED @ 100.0000000		783,815	783,815.00	783,815	783,815						44,275	
83162C-KJ-1	SMALL BUSINESS ADMIN DB 99-20K	05/03/2004	CALLED @ 100.0000000		770,473	770,473.00	770,473	770,473						42,253	
83162C-KM-4	SMALL BUSINESS ADMIN DB 00-20A	01/02/2004	PRINCIPAL REDUCTION		794,780	794,780.00	794,780	794,780						50,858	
83162C-KQ-5	SMALL BUSINESS ADMIN DB 00-20C	03/01/2004	CALLED @ 100.0000000		424,609	424,609.00	424,609	424,609						24,005	
83162C-LG-6	SMALL BUSINESS ADMIN DB 01-20B6	02/02/2004	VAR		641,727	641,727.00	641,727	641,727						32,843	
83162C-LT-8	SMALL BUSINESS ADMIN DB 01-20I	03/01/2004	CALLED @ 100.0000000		377,328	377,328.00	401,855	397,598	(5,171)			(20,269)	(20,269)	15,944	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - U.S. Governments (continued)															
912803-BM-4	US TREAS BONDS STRIPS	07/31/2003	J P MORGAN SECURITIES INC		18,587,682	73,910,000.00	17,318,848	17,490,240	24,550			1,097,443	1,097,443		
912810-CS-5	US TREASURY NOTES	06/25/2004	VAR		17,983,351	15,490,000.00	20,116,887	19,013,658	(312,882)			(1,030,308)	(1,030,308)	2,091,565	
912810-DV-7	US TREASURY BONDS	10/17/2003	VAR		10,769,252	7,535,000.00	10,846,703	10,679,292	(37,928)			89,960	89,960	492,923	
912810-EB-0	US TREASURY BONDS	01/05/2004	GOLDMAN SACHS & CO		6,525,809	4,575,000.00	6,549,599	6,433,808	(43,576)			92,001	92,001	265,828	
912810-ED-6	US TREASURY BONDS	06/03/2004	VAR		23,764,269	18,100,000.00	23,992,764	23,704,797	(143,842)			59,472	59,472	1,300,987	
912810-EL-8	US TREASURY BONDS	06/10/2004	VAR		64,488,186	50,105,000.00	65,137,614	64,243,014	(436,829)			245,172	245,172	4,254,938	
912810-EY-0	US TREASURY BONDS	06/10/2004	NORTHERN TRUST		4,466,360	4,000,000.00	5,003,438	4,973,775	(22,639)			(507,415)	(507,415)	281,196	
912810-FE-3	US TREASURY BONDS	05/17/2004	CITIGROUP GLOBAL/SALOMON		2,688,094	2,705,000.00	2,855,896	2,855,549	(347)			(167,455)	(167,455)	38,011	
912810-FH-6	US TREAS INFLATION INDEX	04/07/2004	VAR		20,744,960	13,620,000.00	15,016,801	14,898,548	(21,228)			5,846,412	5,846,412	586,230	
912810-FM-5	US TREASURY BONDS	06/10/2004	VAR		42,854,960	38,360,000.00	45,670,896	45,558,679	(97,376)			(2,703,719)	(2,703,719)	1,946,313	
912810-FP-8	US TREASURY BONDS	06/30/2004	VAR		76,965,958	73,517,000.00	80,018,059	79,969,801	(31,803)			(3,003,843)	(3,003,843)	2,318,734	
912827-3E-0	US TREASURY NOTES	02/27/2004	VAR		8,496,102	7,570,000.00	8,212,714	8,012,260	(69,453)			483,842	483,842	457,379	
912827-3T-7	US TREAS INFLATION INDEX	06/10/2004	VAR		8,882,095	7,000,000.00	8,458,628	8,045,541	(235,661)			836,554	836,554	380,100	
912827-4V-1	US TREASURY NOTES	09/05/2003	VAR		14,711,724	13,835,000.00	14,791,534	14,674,457	(24,954)			37,267	37,267	203,055	
912827-5Z-1	US TREASURY NOTES	06/08/2004	VAR		12,737,881	10,925,000.00	13,072,718	12,989,574	(69,814)			(251,693)	(251,693)	399,071	
912827-6J-6	US TREASURY NOTES	05/14/2004	VAR		9,038,958	8,030,000.00	9,114,073	9,054,451	(38,414)			(15,493)	(15,493)	313,148	
912827-6N-7	US TREASURY NOTES	08/31/2003	GREENWICH CAPITAL MARKETS		390,938	360,000.00	395,100	390,564	(2,259)			373	373	5,006	
912827-6T-4	US TREASURY NOTES	04/08/2004	MERRILL LYNCH GOVT SECUR		1,098,868	1,020,000.00	1,132,240	1,131,682	(558)			(32,813)	(32,813)	8,266	
912827-6X-5	US TREASURY NOTES	08/06/2003	CITIGROUP GLOBAL/SALOMON		4,195,638	3,940,000.00	4,237,347	4,208,811	(9,124)			(13,172)	(13,172)	42,090	
912827-7F-3	US TREASURY NOTES	06/21/2004	VAR		18,705,723	18,370,000.00	18,424,748	18,560,581	63,546			145,142	145,142	464,452	
912827-7H-9	US TREASURY NOTES	12/31/2003	MATURITY		20,000,000	20,000,000.00	20,406,250	20,000,000	(208,227)					325,000	
912827-7J-5	US TREAS INFLATION INDEX	03/12/2004	VAR		5,949,269	4,920,000.00	4,876,704	4,876,104	3,327			1,073,164	1,073,164	201,463	
912827-7K-2	US TREASURY NOTES	02/02/2004	MATURITY		4,765,000	4,765,000.00	4,784,679	4,765,000	(7,131)					142,950	
912827-7L-0	US TREASURY NOTES	04/19/2004	J P MORGAN SECURITIES		1,801,554	1,715,000.00	1,872,432	1,871,528	(904)			(69,974)	(69,974)	15,389	
912827-L8-3	US TREASURY NOTES	08/15/2003	MATURITY		100,000	100,000.00	98,672	100,000	58					2,875	
912827-R8-7	US TREASURY NOTES	10/24/2003	VAR		3,746,274	3,495,000.00	3,841,087	3,749,531	(55,134)			(3,257)	(3,257)	104,543	
912827-T8-5	US TREASURY NOTES	01/23/2004	VAR		23,500,000	22,000,000.00	24,012,031	22,943,086	(361,569)			556,914	556,914	948,571	
912827-Y5-5	US TREASURY NOTES	06/18/2004	CITIGROUP GLOBAL/SALOMON		2,044,573	1,875,000.00	2,098,828	2,077,168	(21,660)			(32,595)	(32,595)	47,538	
912827-Z6-2	US TREASURY NOTES	09/04/2003	VAR		2,631,935	2,355,000.00	2,732,526	2,714,760	(13,051)			(82,825)	(82,825)	51,479	
912828-AB-6	US TREASURY NOTES	10/17/2003	VAR		14,271,370	14,075,000.00	14,400,411	14,251,153	(61,442)			20,217	20,217	185,832	
912828-AN-0	US TREASURY NOTES	08/06/2003	CITIGROUP GLOBAL/SALOMON		812,088	810,000.00	810,506	810,454	(10)			1,634	1,634	5,613	
912828-AP-5	US TREASURY NOTES	08/06/2003	CHASE SECURITIES, INC		421,249	430,000.00	433,359	433,212	(28)			(11,963)	(11,963)	3,973	
912828-AR-1	US TREASURY NOTES	08/19/2003	BARCLAYS CAPITAL FIXED		11,024,730	10,975,000.00	11,086,465	11,072,368	(9,421)			(47,638)	(47,638)	123,171	
912828-AS-9	US TREASURY NOTES	01/07/2004	VAR		8,021,797	8,000,000.00	8,035,938	8,032,411	(1,567)			(10,614)	(10,614)	64,249	
912828-AU-4	US TREASURY NOTES	02/04/2004	MCDONALD & CO		6,602,763	6,680,000.00	6,704,222	6,702,511	(1,229)			(99,748)	(99,748)	252,519	
912828-AZ-3	US TREASURY NOTES	08/06/2003	BANC AMER SECUR MONTGOM		14,153,273	14,470,000.00	14,540,354	14,539,310	(1,907)			(386,037)	(386,037)	83,190	
912828-BA-7	US TREASURY NOTES	07/31/2003	VAR		570,212	600,000.00	604,031	604,007	(24)			(33,795)	(33,795)	4,624	
912828-BB-5	US TREASURY NOTES	07/16/2003	CITIGROUP GLOBAL/SALOMON		2,561,969	2,570,000.00	2,575,717	2,575,498	(121)			(13,530)	(13,530)	4,213	
912828-BG-4	US TREASURY NOTES	01/23/2004	VAR		12,629,883	12,500,000.00	12,448,242	12,451,709	3,467			178,174	178,174	155,523	
912828-BQ-2	US TREASURY NOTES	03/26/2004	MORGAN STANLEY DEAN WITT		37,144,688	36,000,000.00	36,261,563	36,246,862	(14,700)			897,826	897,826	453,956	
912828-CJ-7	US TREASURY NOTES	06/24/2004	BNP PARIBAS SECUR CORP		736,045	730,000.00	727,491	727,499	9			8,546	8,546	4,240	
912828-CK-4	US TREASURY NOTES	06/29/2004	VAR		4,388,963	4,410,000.00	4,389,328	4,389,465	137			(502)	(502)	9,311	
912828-CL-2	US TREASURY NOTES	06/23/2004	VAR		3,724,800	3,710,000.00	3,710,000	3,710,000				14,800	14,800	1,857	
.....	COUNTRY TOTAL - U.S.	.....			1,275,433,895	1,245,981,056.00	1,284,620,656	1,276,095,996	(4,583,686)			(662,100)	(662,100)	30,450,624	
0399999 - Subtotal - Bonds - U.S. Governments					1,275,433,895	1,245,981,056.00	1,284,620,656	1,276,095,996	(4,583,686)			(662,100)	(662,100)	30,450,624	
Bonds - Political Subdivisions of States															
	POLITICAL SUBDIVISIONS - U.S.														
	ILLINOIS														
452151-LF-8	IL STATE TAXABLE-PENSION	08/01/2003	VAR		2,125,444	2,420,000.00	2,420,000	2,420,000				(294,556)	(294,556)	17,323	
.....	STATE TOTAL	.....			2,125,444	2,420,000.00	2,420,000	2,420,000				(294,556)	(294,556)	17,323	
	NEW JERSEY														
646139-VY-3	NJ STATE TRNPK AUTH REV	05/07/2004	VAR		993,755	1,080,000.00	1,080,059	1,080,056	(3)			(86,300)	(86,300)	24,877	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - Political Subdivisions of States (continued)															
.....	STATE TOTAL	.....			993,755	1,080,000.00	1,080,059	1,080,056	(3)			(86,300)	(86,300)	24,877	
	WISCONSIN														
977100-AC-0	WISCONSIN STATE GEN FD AN APP TAX	05/17/2004	CHASE SECURITIES INC		144,950	150,000.00	149,678	149,681	3			(4,731)	(4,731)	3,610	
.....	STATE TOTAL	.....			144,950	150,000.00	149,678	149,681	3			(4,731)	(4,731)	3,610	
.....	COUNTRY TOTAL - U.S.	.....			3,264,149	3,650,000.00	3,649,736	3,649,736				(385,587)	(385,587)	45,810	
2499999 - Subtotal - Bonds - Political Subdivisions of States					3,264,149	3,650,000.00	3,649,736	3,649,736				(385,587)	(385,587)	45,810	
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions															
	SPECIAL REVENUE AND ASSESSMENTS - U.S.														
	U.S. GOVERNMENT														
01F042-47-5	FNMA 15 YR TBA POOL	07/15/2003	BANCAMERICA SECURITIES		4,481,350	4,425,000.00	4,545,780	4,545,780				(64,430)	(64,430)	8,850	
01F050-47-8	FNMA 15 YR TBA	07/15/2003	VAR		17,638,522	17,085,000.00	17,721,063	17,721,063				(82,541)	(82,541)	24,633	
01F050-67-6	FNMA 30 YR TBA	07/03/2003	GREENWICH CAPITAL MARKETS		5,110,427	5,045,000.00	5,126,981	5,126,981				(16,554)	(16,554)	9,109	
01F052-47-4	FNMA 15 YR TBA	07/15/2003	VAR		38,792,409	37,310,000.00	38,787,167	38,787,167				5,241	5,241	59,424	
02R052-67-7	FHLMC 30 YR GOLD TBA	07/03/2003	VAR		9,618,987	9,330,000.00	9,647,803	9,647,803				(28,816)	(28,816)	18,530	
02R060-67-0	FHLMC 30 YR GOLD TBA	07/07/2003	VAR		21,778,643	21,070,000.00	21,853,241	21,853,241				(74,597)	(74,597)	45,652	
02R062-67-6	FHLMC GOLD TBA POOL	07/07/2003	VAR		28,072,219	27,025,000.00	28,122,891	28,122,891				(50,672)	(50,672)	63,434	
02R070-47-1	FHLMC GOLD 15 YR TBA	07/15/2003	GOLDMAN SACHS & CO		1,169,523	1,100,000.00	1,173,648	1,173,648				(4,125)	(4,125)		
31283H-S7-1	FHLMC GOLD POOL G01442	06/15/2004	PRINCIPAL RECEIPT		70,247	70,247.00	73,759	70,247	(3,512)					733	
31283H-S8-9	FHLMC GOLD POOL G01443	06/15/2004	VAR		6,920,555	6,901,853.00	7,173,614	6,918,535	(255,079)			2,020	2,020	146,804	
31283J-3X-7	FHLMC GOLD POOL G10814	06/15/2004	PRINCIPAL RECEIPT		5,781,619	5,781,619.00	6,044,502	5,781,619	(226,954)					115,574	
31283J-J7-7	FHLMC GOLD POOL G10286	06/16/2004	VAR		1,644,699	1,608,023.00	1,622,093	1,609,267	(2,666)			35,432	35,432	94,528	
31283J-X2-2	FHLMC GROUP POOL G10697	06/15/2004	PRINCIPAL RECEIPT		528,614	528,614.00	529,027	528,614	(178)					14,540	
31283K-CD-8	FHLMC GROUP POOL G10968	06/15/2004	PRINCIPAL RECEIPT		515,684	515,684.00	529,382	515,684	(4,038)					15,061	
31283K-FH-6	FHLMC GROUP POOL G11068	06/15/2004	PRINCIPAL RECEIPT		702,836	702,836.00	708,492	702,836	(2,131)					19,440	
31283K-J8-2	FHLMC GOLD POOL G11187	06/15/2004	PRINCIPAL RECEIPT		5,614,258	5,614,258.00	5,795,844	5,614,258	(166,898)					116,426	
31283K-KD-9	FHLMC GOLD POOL G11192	06/15/2004	PRINCIPAL RECEIPT		2,144,353	2,144,353.00	2,224,096	2,144,353	(37,268)					52,685	
31283K-PP-7	FHLMC GOLD POOL G11330	06/15/2004	PRINCIPAL RECEIPT		3,465,130	3,465,130.00	3,618,354	3,465,130	(106,276)					78,208	
31283K-R6-7	FHLMC GOLD POOL G11409	06/15/2004	PRINCIPAL RECEIPT		7,245,090	7,245,090.00	7,520,743	7,245,090	(270,467)					160,563	
31283K-RW-0	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		2,114,976	2,114,976.00	2,220,063	2,114,976	(105,088)					33,676	
31283K-ST-6	FHLMC GROUP POOL G11430	06/15/2004	PRINCIPAL RECEIPT		4,815,649	4,815,649.00	5,064,708	4,815,649	(249,059)					111,472	
31283K-SU-3	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		400,268	400,268.00	420,156	400,268	(19,888)					6,055	
31287M-RS-1	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		47,185	47,185.00	46,978	47,185	206					1,046	
31287U-RL-8	FHLMC GOLD POOL C68591	06/15/2004	PRINCIPAL RECEIPT		72,641	72,641.00	76,273	72,641	(3,632)					778	
31287V-UV-0	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		2,099	2,099.00	2,204	2,099	(105)					21	
31287X-6Y-7	FHLMC GOLD POOL C70887	06/15/2004	PRINCIPAL RECEIPT		164,330	164,330.00	170,801	164,330	(6,471)					3,815	
31287Y-WU-4	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		3,806	3,806.00	3,996	3,806	(190)					42	
31288D-DA-4	FHLMC GOLD POOL C74597	06/15/2004	PRINCIPAL RECEIPT		979,216	979,216.00	1,019,609	979,216	(34,907)					24,008	
31288E-X4-4	FHLMC GOLD POOL C76099	06/16/2004	VAR		6,006,967	5,950,402.00	6,196,785	6,097,986	(73,120)			(91,019)	(91,019)	281,153	
31288F-4Z-4	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		111,522	111,522.00	117,098	111,522	(5,576)					1,067	
31288F-MP-6	FHLMC GOLD POOL C76666	06/16/2004	VAR		2,329,814	2,307,778.00	2,403,334	2,362,797	(30,577)			(32,983)	(32,983)	108,978	
31288G-AQ-5	FHLMC GOLD POOL C77215	06/15/2004	VAR		6,555,352	6,491,448.00	6,759,220	6,632,196	(112,265)			(76,843)	(76,843)	259,700	
31288G-YP-1	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		4,250	4,250.00	4,231	4,250	19					110	
31288J-3B-0	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		22,734	22,734.00	22,635	22,734	99					618	
31288J-6Z-4	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		443	443.00	441	443	2					9	
3128GE-CJ-5	FHLMC GOLD POOL E79073	06/15/2004	PRINCIPAL RECEIPT		797,320	797,320.00	800,061	797,320	(754)					27,470	
3128GE-CR-7	FHLMC GOLD POOL E79080	06/15/2004	PRINCIPAL RECEIPT		384,194	384,194.00	392,658	384,194	(2,480)					12,684	
3128GG-3F-8	FHLMC GOLD GROUP POOL E80798	06/15/2004	PRINCIPAL RECEIPT		20,246	20,246.00	20,790	20,246	(207)					543	
3128GJ-PC-5	FHLMC GROUP POOL E82219	06/15/2004	PRINCIPAL RECEIPT		295,216	295,216.00	303,057	295,216	(2,759)					12,516	
3128GJ-YP-6	FHLMC GROUP POOL E82518	06/15/2004	PRINCIPAL RECEIPT		41,627	41,627.00	42,733	41,627	(391)					1,113	
3128HE-AA-5	FHLMC GROUP POOL W10001	07/16/2003	VAR		1,984,864	1,836,854.00	1,803,117	1,836,854	10,046			148,010	148,010	13,735	
312908-LN-4	FHLMC SERIES 1197-H	06/15/2004	PRINCIPAL RECEIPT		2,455,783	2,455,783.00	2,453,097	2,455,783	922					79,351	
312914-E4-2	FHLMC SERIES 1471-G	06/15/2004	PRINCIPAL RECEIPT		917,905	917,905.00	909,299	917,905	2,925					28,524	

(continues)

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 Identification	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 - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)															
312914-WU-4	FHLMC SERIES 1475-K	06/15/2004	PRINCIPAL RECEIPT		1,401,324	1,401,324.00	1,413,147	1,401,324	(3,865)					43,713	
31292H-6X-7	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		262,838	262,838.00	267,561	262,838	(4,723)					3,312	
31292H-GC-2	FHLMC GOLD GROUP POOL C01095	06/15/2004	VAR		1,870,215	1,837,943.00	1,813,820	1,833,109	4,429			37,106	37,106	79,130	
31292H-KJ-2	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		57,895	57,895.00	60,789	57,895	(2,895)					601	
31292H-MU-5	FHLMC GOLD C01271	06/15/2004	PRINCIPAL RECEIPT		233,727	233,727.00	242,930	233,727	(9,203)					5,203	
31292H-RY-2	FHLMC GOLD POOL C01403	02/17/2004	VAR		26,162,025	25,569,857.00	26,576,670	26,315,067	(245,494)			(153,042)	(153,042)	785,907	
31292H-UQ-5	FHLMC GOLD POOL C01491	06/15/2004	VAR		3,023,288	2,992,668.00	3,115,181	3,037,893	(64,523)			(14,605)	(14,605)	143,757	
31293A-ZA-9	FHLMC POOL C15237	06/15/2004	PRINCIPAL RECEIPT		134,287	134,287.00	139,575	134,287	(5,288)					3,014	
31293V-JE-3	FHLMC GOLD POOL C30261	06/15/2004	VAR		531,803	515,219.00	536,633	522,167	(5,466)			9,636	9,636	27,058	
31293W-LG-3	FHLMC GOLD POOL C31227	06/15/2004	PRINCIPAL RECEIPT		165,719	165,719.00	172,245	165,719	(6,525)					3,626	
31294J-CV-8	FHLMC GOLD POOL E00084	06/18/2004	VAR		1,597,700	1,565,690.00	1,608,120	1,569,422	(4,787)			28,278	28,278	89,261	
31294J-GX-0	FHLMC GROUP POOL E00214	06/15/2004	PRINCIPAL RECEIPT		832,222	832,222.00	818,958	832,222	5,066					23,839	
31294J-UH-9	FHLMC GROUP POOL E00584	06/15/2004	PRINCIPAL RECEIPT		1,613,293	1,613,293.00	1,644,047	1,613,293	(16,641)					36,336	
31294J-WU-8	FHLMC GOLD GROUP POOL E00659	06/15/2004	PRINCIPAL RECEIPT		2,606,172	2,606,172.00	2,669,291	2,606,172	(37,749)					60,374	
31296J-NT-9	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		14,018	14,018.00	13,956	14,018	61					375	
31296L-ZL-8	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		19,202	19,202.00	19,118	19,202	84					424	
31296M-BN-8	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		5,755	5,755.00	5,722	5,755	32					172	
31296Q-3C-2	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		45,805	45,805.00	48,095	45,805	(2,290)					513	
31296Y-K5-1	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		7,191	7,191.00	6,848	7,191	343					30	
31296Y-M2-6	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		9,141	9,141.00	8,705	9,141	436					38	
31296Y-RM-7	FHLMC GOLD POOL	06/15/2004	PRINCIPAL RECEIPT		3,621	3,621.00	3,448	3,621	173					15	
31298Q-W4-6	FHLMC GOLD POOL C54267	06/16/2004	VAR		3,799,329	3,642,839.00	3,794,244	3,695,546	(32,274)			103,783	103,783	232,205	
31335P-CE-3	FHLMC GOLD POOL G80069	06/17/2004	PRINCIPAL RECEIPT		1,935,685	1,935,685.00	1,966,550	1,935,685	(14,338)					68,762	
31335P-DQ-5	FHLMC GOLD POOL G80111	06/17/2004	PRINCIPAL RECEIPT		1,389,521	1,389,521.00	1,416,665	1,389,521	(9,885)					42,111	
31335Q-AM-5	FHLMC GOLD POOL G90012	06/17/2004	PRINCIPAL RECEIPT		1,208,265	1,208,265.00	1,196,371	1,208,265	4,325					35,430	
31335Q-AP-8	FHLMC GOLD GROUP POOL G90014	06/17/2004	PRINCIPAL RECEIPT		869,888	869,888.00	840,798	869,888	11,389					25,137	
313399-AF-4	FHLMC REMIC SERIES 2344-QC	11/17/2003	PRINCIPAL RECEIPT		5,000,000	5,000,000.00	5,231,250	5,000,000	(101,571)					75,376	
31339L-AV-2	FHLMC REMIC SERIES 2381-OB	07/15/2003	PRINCIPAL RECEIPT		28,875	28,875.00	29,678	28,875	(14)					120	
31339N-TX-4	FHLMC REMIC SERIES 2428-EC	06/15/2004	PRINCIPAL RECEIPT		3,320,535	3,320,535.00	3,449,724	3,320,535	(111,755)					91,171	
3133T0-TG-9	FHLMC SERIES 1554-P	06/15/2004	PRINCIPAL RECEIPT		1,213,373	1,213,373.00	1,180,574	1,213,373	11,679					33,695	
3133T2-BN-9	FHLMC SERIES 1617-PJ	06/15/2004	PRINCIPAL RECEIPT		1,018,714	1,018,714.00	1,027,946	1,018,714	(3,845)					60,043	
3133T2-MK-3	FHLMC SERIES 1610-PM	06/15/2004	PRINCIPAL RECEIPT		1,201,812	1,201,812.00	1,207,493	1,201,812	(1,493)					37,439	
3133T3-DJ-4	FHLMC SERIES 1647-PK	06/15/2004	PRINCIPAL RECEIPT		1,250,615	1,250,615.00	1,224,821	1,250,615	10,319					39,964	
3133T3-VD-7	FHLMC SERIES 1666-H	06/15/2004	PRINCIPAL RECEIPT		491,860	491,860.00	495,837	491,860	(1,323)					29,797	
3133T4-RW-8	FHLMC SERIES 1701-PH	06/15/2004	PRINCIPAL RECEIPT		286,393	286,393.00	304,024	286,393	(13,064)					9,148	
3133TH-A2-3	FHLMC REMIC SERIES 2104-PD	08/15/2003	PRINCIPAL RECEIPT		11,690,265	11,690,265.00	11,781,596	11,690,265	(4,192)					78,477	
3133TJ-3X-9	FHLMC REMIC SERIES 2111-UD	10/15/2003	PRINCIPAL RECEIPT		5,121,651	5,121,651.00	5,100,844	5,121,651	1,933					53,937	
3133TK-GS-3	FHLMC REMIC SERIES 2141-N	06/15/2004	VAR		10,136,008	10,000,000.00	9,592,578	9,892,404	106,370			243,603	243,603	554,638	
3133TU-RW-0	FHLMC REMIC SERIES 2363-PE	06/15/2004	PRINCIPAL RECEIPT		2,319,474	2,319,474.00	2,392,682	2,319,474	(70,377)					117,403	
3133TV-DE-3	FHLMC REMIC SERIES 2356-GC	06/15/2004	PRINCIPAL RECEIPT		2,570,008	2,570,008.00	2,694,894	2,570,008	(53,280)					120,045	
31340Y-PP-8	FHLMC SERIES 43-D	06/15/2004	VAR		1,515,302	1,510,622.00	1,683,635	1,511,012	(7,919)			4,290	4,290	117,890	
31357D-SA-4	FHLMC GOLD GROUP POOL E40513	06/15/2004	PRINCIPAL RECEIPT		31,207	31,207.00	31,265	31,207	(18)					691	
31357F-X4-7	FHLMC GOLD GROUP POOL E42499	06/15/2004	PRINCIPAL RECEIPT		100,445	100,445.00	100,633	100,445	(56)					3,274	
31357G-A4-0	FHLMC GROUP POOL E42727	06/15/2004	PRINCIPAL RECEIPT		37,277	37,277.00	37,347	37,277	(22)					1,213	
31357G-JJ-8	FHLMC GOLD GROUP POOL E42965	06/15/2004	PRINCIPAL RECEIPT		209,464	209,464.00	209,857	209,464	(118)					5,320	
31357K-FB-0	FHLMC GROUP POOL E45562	06/15/2004	PRINCIPAL RECEIPT		52,180	52,180.00	52,278	52,180	(31)					1,133	
31357L-2W-6	FHLMC GROUP POOL E47089	06/15/2004	PRINCIPAL RECEIPT		15,738	15,738.00	15,768	15,738	(10)					638	
31357N-WE-9	FHLMC GOLD GROUP POOL E48745	06/15/2004	PRINCIPAL RECEIPT		171,303	171,303.00	171,624	171,303	(105)					4,825	
31357S-GP-1	FHLMC GOLD GROUP POOL E51106	06/15/2004	PRINCIPAL RECEIPT		22,084	22,084.00	22,125	22,084	(14)					632	
31358M-SY-1	FNMA SERIES 92-053 G	06/25/2004	PRINCIPAL RECEIPT		693,280	693,280.00	697,288	693,280	(1,255)					21,113	
31359A-PE-3	FNMA SERIES 93-085 PH	06/25/2004	VAR		8,995,879	8,774,782.00	8,848,819	8,783,753	(7,420)			212,126	212,126	491,425	
31359B-UV-7	FNMA SERIES 93-134 G	06/25/2004	PRINCIPAL RECEIPT		1,149,672	1,149,672.00	1,140,600	1,149,672	2,505					39,635	
31359K-KG-1	FNMA REMIC 1996-28 PG	07/25/2003	PRINCIPAL RECEIPT		499,139	499,139.00	498,570	499,139	13					2,704	

(continues)

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 Identification	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 - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)															
31359N-J6-9	FNMA REMIC TRUST 1997-13 QE	06/22/2004	VAR		12,835,616	12,794,741.00	12,543,458	12,791,317	30,557			44,299	44,299	440,373	
31359N-NZ-0	FNMA REMIC 97-G1 K	02/18/2004	PRINCIPAL RECEIPT		675,371	675,371.00	676,426	675,371	(36)					14,530	
31359Q-ZT-4	FNMA REMIC TR 1997-67 PK	08/19/2003	PRINCIPAL RECEIPT		493,063	493,063.00	511,707	493,063	(1,132)					3,799	
31359V-ZG-1	FNMA REMIC SERIES TR 1999-24 PJ	08/25/2003	PRINCIPAL RECEIPT		11,135,315	11,135,315.00	10,961,326	11,135,315	10,937					81,615	
31360C-XX-5	FNMA POOL 002494	06/25/2004	PRINCIPAL RECEIPT		315,529	315,529.00	323,713	315,529	(2,225)					12,304	
313615-J3-1	FNMA POOL 050682	06/25/2004	PRINCIPAL RECEIPT		13,358	13,358.00	14,110	13,358	(487)					391	
31365E-KC-6	FNMA POOL 125491	06/25/2004	PRINCIPAL RECEIPT		413,974	413,974.00	414,168	413,974	(86)					10,738	
31368H-W2-5	FNMA POOL 190665	06/25/2004	PRINCIPAL RECEIPT		167,095	167,095.00	167,330	167,095	(77)					5,190	
31368X-3W-6	FNMA POOL 203413	06/25/2004	PRINCIPAL RECEIPT		6,377	6,377.00	6,736	6,377	(251)					152	
31371G-AG-5	FNMA POOL 251207	06/25/2004	PRINCIPAL RECEIPT		79,107	79,107.00	83,557	79,107	(2,401)					1,930	
31371H-6T-0	FNMA POOL 252982	06/25/2004	PRINCIPAL RECEIPT		49,409	49,409.00	52,651	49,409	(2,174)					1,697	
31371H-HK-7	FNMA POOL 252334	06/25/2004	PRINCIPAL RECEIPT		195,495	195,495.00	178,511	195,495	6,659					5,686	
31371H-KW-7	FNMA POOL 252409	06/25/2004	PRINCIPAL RECEIPT		350,902	350,902.00	320,417	350,902	11,953					9,500	
31371J-7C-2	FNMA POOL 253891	06/25/2004	VAR		1,469,586	1,422,710.00	1,453,609	1,430,800	(6,102)			38,786	38,786	76,046	
31371J-CP-7	FNMA POOL 253078	06/25/2004	PRINCIPAL RECEIPT		130,949	130,949.00	132,586	130,949	(535)					3,799	
31371J-JK-1	FNMA POOL 253266	06/25/2004	PRINCIPAL RECEIPT		246,342	246,342.00	262,508	246,342	(10,838)					7,605	
31371J-Q4-9	FNMA POOL 253475	06/25/2004	PRINCIPAL RECEIPT		742,891	742,891.00	756,123	742,891	(5,553)					23,933	
31371J-UW-2	FNMA POOL 253597	06/25/2004	PRINCIPAL RECEIPT		29,572	29,572.00	31,014	29,572	(654)					1,011	
31371K-4T-5	FNMA POOL 254734	06/25/2004	PRINCIPAL RECEIPT		60,072	60,072.00	62,870	60,072	(2,392)					1,477	
31371K-MJ-7	FNMA POOL 254261	06/25/2004	PRINCIPAL RECEIPT		1,455,236	1,455,236.00	1,492,981	1,455,236	(20,701)					39,275	
31371K-P3-9	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		57,350	57,350.00	60,361	57,350	(3,011)					574	
31371K-S8-5	FNMA POOL 254443	06/25/2004	PRINCIPAL RECEIPT		7,478,524	7,478,524.00	7,801,726	7,478,524	(310,783)					189,472	
31371K-UL-3	FNMA POOL 254487	06/25/2004	PRINCIPAL RECEIPT		549,802	549,802.00	574,715	549,802	(17,792)					16,542	
31371L-JY-6	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		62,671	62,671.00	64,374	62,671	(1,704)					693	
31372V-YC-4	FNMA POOL 284307	06/25/2004	PRINCIPAL RECEIPT		6,084	6,084.00	6,426	6,084	(186)					224	
31373T-ZT-0	FNMA POOL 303254	06/25/2004	PRINCIPAL RECEIPT		2,794,520	2,794,520.00	2,767,448	2,794,520	8,689					77,203	
31374G-CC-9	FNMA POOL 313367	06/25/2004	PRINCIPAL RECEIPT		27,202	27,202.00	28,529	27,202	(626)					880	
31374G-CX-3	FNMA POOL 313386	06/25/2004	PRINCIPAL RECEIPT		103,604	103,604.00	103,653	103,604	(21)					3,042	
31374G-G3-5	FNMA POOL 313518	06/25/2004	PRINCIPAL RECEIPT		132,237	132,237.00	132,299	132,237	(28)					3,831	
31374G-MV-6	FNMA POOL 313672	06/25/2004	PRINCIPAL RECEIPT		950,815	950,815.00	955,458	950,815	(2,555)					43,093	
31374G-NR-4	FNMA POOL 313700	06/25/2004	PRINCIPAL RECEIPT		7,631	7,631.00	8,061	7,631	(278)					214	
31374S-6A-4	FNMA POOL 323165	06/25/2004	PRINCIPAL RECEIPT		1,533,463	1,533,463.00	1,601,750	1,533,463	(45,206)					33,381	
31374T-2B-4	FNMA POOL 323970	06/25/2004	PRINCIPAL RECEIPT		255,670	255,670.00	270,051	255,670	(9,037)					7,015	
31374T-KD-0	FNMA POOL 323492	06/25/2004	PRINCIPAL RECEIPT		70,164	70,164.00	72,055	70,164	(1,574)					2,174	
31374T-UG-2	FNMA POOL 323783	06/25/2004	PRINCIPAL RECEIPT		743,283	743,283.00	764,769	743,283	(13,934)					17,730	
31374T-ZX-0	FNMA POOL 323958	06/25/2004	PRINCIPAL RECEIPT		1,149,967	1,149,967.00	1,145,565	1,149,967	1,248					34,410	
31376A-CW-6	FNMA POOL 349385	06/25/2004	PRINCIPAL RECEIPT		36,980	36,980.00	39,060	36,980	(1,071)					1,346	
31377L-F7-3	FNMA POOL 380090	06/25/2004	PRINCIPAL RECEIPT		72,888	72,888.00	67,071	72,888	3,884					2,265	
31382F-4J-5	FNMA POOL 481525	06/28/2004	VAR		1,790,976	1,771,165.00	1,765,907	1,770,010	923			20,966	20,966	66,766	
31382Q-Q6-5	FNMA POOL 489277	06/25/2004	VAR		4,284,004	4,204,519.00	4,192,037	4,201,460	1,874			82,545	82,545	210,230	
31382R-FJ-7	FNMA POOL 489869	06/25/2004	VAR		1,674,937	1,648,113.00	1,643,220	1,646,914	735			28,023	28,023	75,981	
31383L-AS-4	FNMA POOL 505917	06/25/2004	PRINCIPAL RECEIPT		198,651	198,651.00	187,788	198,651	3,657					4,851	
31384A-C2-2	FNMA POOL 517689	06/25/2004	PRINCIPAL RECEIPT		1,014,979	1,014,979.00	1,053,833	1,014,979	(11,278)					40,695	
31384U-TP-9	FNMA POOL 534358	06/25/2004	PRINCIPAL RECEIPT		71,060	71,060.00	71,216	71,060	(64)					2,278	
31384V-KT-8	FNMA POOL 535006	06/25/2004	PRINCIPAL RECEIPT		150,914	150,914.00	159,402	150,914	(4,948)					4,115	
31384V-KW-1	FNMA POOL 535009	06/25/2004	VAR		9,373,874	9,192,434.00	8,788,829	9,097,371	50,169			276,503	276,503	411,235	
31384V-QX-3	FNMA POOL 535170	06/25/2004	PRINCIPAL RECEIPT		2,980,385	2,980,385.00	3,080,507	2,980,385	(71,771)					63,496	
31384V-SA-1	FNMA POOL 535213	06/25/2004	PRINCIPAL RECEIPT		253,094	253,094.00	267,330	253,094	(8,915)					7,056	
31384V-Z7-0	FNMA POOL 535466	06/28/2004	VAR		331,406	326,041.00	317,533	324,359	1,406			7,048	7,048	14,660	
31384V-ZZ-8	FNMA POOL 535460	06/25/2004	PRINCIPAL RECEIPT		549,488	549,488.00	559,104	549,488	(4,015)					19,075	
31384Y-J9-8	FNMA POOL 537688	06/25/2004	VAR		447,099	430,792.00	422,311	428,665	1,298			18,434	18,434	25,317	
31384Y-PM-2	FNMA POOL 537828	06/25/2004	VAR		644,636	630,900.00	618,479	628,360	2,476			16,275	16,275	33,010	
31385D-LH-2	FNMA POOL 541328	06/25/2004	PRINCIPAL RECEIPT		1,746	1,746.00	1,777	1,746	(13)					72	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)															
31385F-EK-8	FNMA POOL 542938	06/25/2004	VAR		1,068,089	1,048,933.00	1,028,282	1,045,271	4,677			22,818	22,818	50,016	
31385H-XF-4	FNMA POOL 545278	06/25/2004	PRINCIPAL RECEIPT		719,271	719,271.00	757,932	719,271	(25,295)					21,288	
31385J-D2-1	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		458,533	458,533.00	482,749	458,533	(24,216)					2,484	
31385J-ND-6	FNMA POOL 545888	06/25/2004	PRINCIPAL RECEIPT		654,276	654,276.00	689,443	654,276	(24,585)					20,099	
31385J-QP-6	FNMA POOL 545962	06/25/2004	PRINCIPAL RECEIPT		2,904,092	2,904,092.00	3,010,046	2,904,092	(74,014)					62,087	
31385W-UE-7	FNMA POOL 555081	06/25/2004	PRINCIPAL RECEIPT		79,012	79,012.00	87,506	79,012	(7,980)					2,617	
31385X-DU-8	FNMA POOL 555515	06/25/2004	PRINCIPAL RECEIPT		645,459	645,459.00	682,623	645,459	(34,544)					17,048	
31386F-D7-7	FNMA POOL 561826	06/25/2004	PRINCIPAL RECEIPT		106,430	106,430.00	108,292	106,430	(793)					3,751	
31386F-UW-3	FNMA POOL 562297	06/25/2004	VAR		2,868,768	2,832,638.00	2,984,449	2,889,608	(69,335)			(20,840)	(20,840)	94,632	
31386G-JJ-3	FNMA POOL 562865	06/25/2004	PRINCIPAL RECEIPT		165,227	165,227.00	174,108	165,227	(6,209)					5,126	
31386H-VT-5	FNMA POOL 564126	06/25/2004	PRINCIPAL RECEIPT		165,357	165,357.00	169,013	165,357	(1,614)					8,008	
31386Q-Z3-5	FNMA POOL 570568	06/25/2004	PRINCIPAL RECEIPT		603,950	603,950.00	643,584	603,950	(26,646)					21,821	
31387C-L9-0	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		70,222	70,222.00	73,909	70,222	(3,687)					628	
31387F-3F-9	FNMA POOL 583198	06/25/2004	VAR		2,624,723	2,585,380.00	2,702,530	2,641,912	(38,290)			(17,188)	(17,188)	118,224	
31387F-ZA-5	FNMA POOL 583137	06/25/2004	VAR		1,647,722	1,632,588.00	1,706,565	1,661,332	(30,983)			(13,610)	(13,610)	62,798	
31387G-PU-0	FNMA POOL 583735	06/28/2004	VAR		2,204,364	2,147,351.00	2,193,989	2,159,339	(9,522)			45,024	45,024	114,071	
31387J-ZF-6	FNMA POOL 585842	06/25/2004	PRINCIPAL RECEIPT		309,862	309,862.00	326,517	309,862	(11,663)					14,462	
31387K-LR-2	FNMA POOL 586336	06/28/2004	VAR		682,690	667,328.00	681,821	670,945	(3,019)			11,745	11,745	32,487	
31387N-K4-8	FNMA POOL 589015	06/25/2004	PRINCIPAL RECEIPT		121,848	121,848.00	126,379	121,848	(2,351)					5,341	
31387P-RE-4	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		38,296	38,296.00	40,307	38,296	(2,011)					378	
31387T-5T-7	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		113,848	113,848.00	119,825	113,848	(5,977)					862	
31387V-4D-8	FNMA POOL 595820	06/28/2004	VAR		5,970,503	5,872,672.00	6,138,778	6,012,445	(80,626)			(41,943)	(41,943)	279,478	
31387W-XY-8	FNMA POOL 596595	06/25/2004	PRINCIPAL RECEIPT		77,079	77,079.00	79,946	77,079	(1,487)					1,133	
31388J-RQ-0	FNMA POOL 606295	06/25/2004	PRINCIPAL RECEIPT		158,441	158,441.00	164,951	158,441	(3,195)					6,572	
31388L-6D-7	FNMA POOL 608468	06/25/2004	PRINCIPAL RECEIPT		389,255	389,255.00	410,360	389,255	(21,105)					6,844	
31388W-FF-8	FNMA POOL 616766	06/25/2004	PRINCIPAL RECEIPT		487,338	487,338.00	513,760	487,338	(26,423)					12,377	
31389H-NF-1	FNMA POOL 625990	06/25/2004	VAR		12,107,703	12,010,000.00	12,467,882	12,304,917	(150,025)			(197,214)	(197,214)	470,545	
31389L-ZE-2	FNMA POOL 629041	06/25/2004	PRINCIPAL RECEIPT		246,535	246,535.00	252,622	246,535	(3,876)					8,747	
31389S-3L-6	FNMA POOL 634503	06/25/2004	PRINCIPAL RECEIPT		147,149	147,149.00	150,965	147,149	(2,093)					4,332	
31389X-7F-4	FNMA POOL 639094	06/25/2004	VAR		5,419,107	5,324,918.00	5,582,748	5,373,632	(157,976)			45,475	45,475	233,491	
31389X-KD-4	FNMA POOL 638492	06/25/2004	VAR		2,783,161	2,722,454.00	2,868,361	2,787,142	(57,561)			(3,981)	(3,981)	132,961	
31390E-ZY-1	FNMA POOL 644359	06/25/2004	PRINCIPAL RECEIPT		428,555	428,555.00	451,791	428,555	(23,236)					6,055	
31390F-AZ-2	FNMA POOL 644524	06/25/2004	PRINCIPAL RECEIPT		364,388	364,388.00	384,145	364,388	(19,757)					9,247	
31390F-H6-9	FNMA POOL 644753	06/25/2004	VAR		4,450,222	4,366,415.00	4,575,184	4,445,951	(82,909)			4,270	4,270	208,509	
31390F-J9-1	FNMA POOL 644788	06/25/2004	PRINCIPAL RECEIPT		604,597	604,597.00	637,377	604,597	(32,780)					12,132	
31390G-PR-2	FNMA POOL 645832	06/25/2004	VAR		3,306,549	3,256,717.00	3,431,256	3,322,652	(75,511)			(16,104)	(16,104)	129,807	
31390J-SN-2	FNMA POOL 647725	12/26/2003	VAR		2,927,962	2,835,262.00	2,850,324	2,842,386	(2,072)			85,576	85,576	74,432	
31390K-E6-1	FNMA POOL 648257	06/28/2004	VAR		1,328,649	1,308,659.00	1,371,229	1,331,477	(25,869)			(2,827)	(2,827)	54,747	
31390N-UA-8	FNMA POOL 651377	06/25/2004	PRINCIPAL RECEIPT		76,450	76,450.00	79,365	76,450	(2,210)					2,238	
31390S-YK-1	FNMA POOL 655114	06/25/2004	PRINCIPAL RECEIPT		843,201	843,201.00	891,421	843,201	(37,187)					27,520	
31390W-4P-4	FNMA POOL 658830	06/25/2004	VAR		6,933,151	6,801,468.00	7,126,663	6,931,467	(126,334)			1,683	1,683	322,079	
31391V-US-0	FNMA POOL 678393	06/25/2004	VAR		113,951	111,070.00	117,023	114,018	(2,248)			(66)	(66)	5,578	
31392A-2L-1	FNMA REMIC TRUST 2001-69 PD	06/25/2004	PRINCIPAL RECEIPT		3,792,626	3,792,626.00	3,987,653	3,792,626	(118,440)					135,989	
31392A-3T-3	FNMA REMIC TRUST 2001-69 OB	08/25/2003	PRINCIPAL RECEIPT		876,762	876,762.00	899,914	876,762	(2,870)					4,242	
31392B-N4-4	FNMA REMIC TRUST 2002-12 PD	06/25/2004	PRINCIPAL RECEIPT		1,585,193	1,585,193.00	1,660,490	1,585,193	(43,201)					57,249	
31392D-3T-7	FNMA REMIC TRUST 2002-57 QJ	11/25/2003	PRINCIPAL RECEIPT		2,805,000	2,805,000.00	2,854,964	2,805,000	(20,859)					25,030	
31392M-GW-6	FHLMC REMIC SERIES T-042-A2	06/25/2004	PRINCIPAL RECEIPT		998,492	998,492.00	1,010,466	998,492	(6,712)					34,758	
31392R-RC-7	FHLMC REMIC SERIES 2468-UC	09/15/2003	PRINCIPAL RECEIPT		1,341,435	1,341,435.00	1,378,744	1,341,435	(12,268)					9,594	
31393L-5W-9	FHLMC REMIC SERIES H005-A2	06/15/2004	VAR		9,481,298	9,509,695.00	9,481,345	9,503,658	18,396			(22,361)	(22,361)	202,012	
31393R-2F-6	FHLMC REMIC SERIES 2620-A	06/15/2004	PRINCIPAL RECEIPT		471,073	471,073.00	475,784	471,073	(4,456)					8,203	
31400D-WJ-7	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		444	444.00	458	444	(14)					2	
31400E-QQ-6	FNMA POOL	06/25/2004	VAR		969,227	954,026.00	967,442	961,847	(5,594)			7,379	7,379	15,971	
31400F-B4-8	FNMA POOL #685959	06/25/2004	PRINCIPAL RECEIPT		573,474	573,474.00	600,535	573,474	(27,061)					4,871	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)															
31400F-BQ-9	FNMA POOL 685947	06/25/2004	PRINCIPAL RECEIPT		2,505,929	2,505,929.00	2,634,358	2,505,929	(124,334)					63,629	
31400F-C3-1	FNMA POOL 685966	06/25/2004	PRINCIPAL RECEIPT		2,111,466	2,111,466.00	2,238,154	2,111,466	(126,688)					59,549	
31400F-C7-2	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		1,525,343	1,525,343.00	1,569,911	1,525,343	(44,569)					36,924	
31400F-CM-7	FNMA POOL #685976	06/25/2004	PRINCIPAL RECEIPT		1,176,839	1,176,839.00	1,235,497	1,176,839	(58,658)					20,049	
31400P-QN-8	FNMA POOL 693561	06/25/2004	PRINCIPAL RECEIPT		36,618	36,618.00	38,323	36,618	(1,458)					1,635	
31400T-VP-9	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		86,433	86,433.00	88,891	86,433	(2,458)					811	
31400T-YM-3	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		25,910	25,910.00	26,465	25,910	(555)					337	
31401B-YE-9	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		194,265	194,265.00	196,997	194,265	(2,732)					3,832	
31401B-YH-2	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		1,043	1,043.00	1,076	1,043	(33)					5	
31401L-EW-9	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		4,974	4,974.00	5,133	4,974	(159)					23	
31402B-VL-5	FNMA POOL #724319	06/25/2004	PRINCIPAL RECEIPT		1,128,530	1,128,530.00	1,181,783	1,128,530	(53,253)					28,810	
31402B-VU-5	FNMA POOL 724327	06/25/2004	PRINCIPAL RECEIPT		1,848,717	1,848,717.00	1,959,640	1,848,717	(110,923)					59,982	
31402B-WP-5	FNMA POOL #724354	06/25/2004	PRINCIPAL RECEIPT		1,762,743	1,762,743.00	1,850,605	1,762,743	(87,862)					42,810	
31402C-V9-0	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		4,021,930	4,021,930.00	4,228,682	4,021,930	(206,752)					50,923	
31403C-RY-9	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		64,213	64,213.00	66,039	64,213	(1,826)					591	
31403E-HZ-3	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		4,287	4,287.00	4,424	4,287	(137)					20	
31403F-6S-8	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		51,460	51,460.00	53,100	51,460	(1,640)					236	
31403K-SJ-3	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		37,930	37,930.00	39,139	37,930	(1,209)					174	
31403M-E6-2	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		26,549	26,549.00	27,118	26,549	(568)					155	
31403V-EK-1	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		76,929	76,929.00	78,522	76,929	(1,593)					946	
31403V-RL-5	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		26,040	26,040.00	26,406	26,040	(366)					119	
31403Y-PQ-0	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		23,400	23,400.00	23,901	23,400	(501)					303	
31403Y-QK-2	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		241	241.00	244	241	(3)					1	
31404C-WM-8	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		333,031	333,031.00	342,085	333,031	(9,054)					3,756	
31404D-6Y-9	FNMA POOL	06/25/2004	VAR		926,931	935,353.00	941,783	939,135	(2,649)			(12,204)	(12,204)	2,775	
31404D-UC-0	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		22,638	22,638.00	22,956	22,638	(318)					104	
31404E-2J-4	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		36,740	36,740.00	37,911	36,740	(1,171)					168	
31404E-N9-3	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		22,143	22,143.00	22,849	22,143	(706)					101	
31404F-KN-2	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		84,542	84,542.00	86,417	84,542	(1,876)					711	
31404Q-HY-8	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		3,805	3,805.00	3,926	3,805	(121)					17	
31404R-3Y-1	FNMA POOL	06/25/2004	VAR		579,322	588,688.00	597,150	597,023	(127)			(17,700)	(17,700)	3,865	
31404T-BP-7	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		140	140.00	142	140	(2)					1	
31404T-EF-6	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		4,718	4,718.00	4,648	4,718	70					22	
31404U-S6-4	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		1,766	1,766.00	1,823	1,766	(56)					8	
31404V-YJ-1	FNMA POOL	06/25/2004	PRINCIPAL RECEIPT		182	182.00	185	182	(3)					1	
38373T-Y3-3	GNMA REMIC TRUST 2002-9 B	06/10/2004	NORTHERN TRUST		10,438,700	10,000,000.00	10,226,563	10,150,811	(25,167)			287,889	287,889	610,971	
3837H0-QH-9	GNMA REMIC TR 1996-9 PD	12/01/2003	VAR		7,010,341	7,010,341.00	6,734,309	7,010,341	23,922					95,379	
64908Q-AA-9	NEW VY GENERATION V 2003-2	01/21/2004	PRINCIPAL REDUCTION		563,449	563,449.00	563,449	563,449						8,409	
78442G-EG-7	SLM STUDENT LOAN TRUST 2002-6	06/15/2004	VAR		3,126,244	3,126,154.00	3,125,177	3,126,075	898			168	168	24,331	
78442G-GZ-3	SLM STUDENT LOAN TRUST 2003-6	06/15/2004	PRINCIPAL RECEIPT		422,312	422,312.00	422,246	422,312	66					5,113	
	STATE TOTAL				502,061,216	494,469,325.00	507,095,346	501,243,047	(5,221,559)			818,169	818,169	12,201,313	
	QUEBEC														
748148-QR-7	QUEBEC PROVINCE GLOBAL	11/25/2003	DEUTSCHE BANK SECURITIES		3,770,636	3,000,000.00	4,095,900	4,087,400	(8,271)			(316,764)	(316,764)	160,000	
	STATE TOTAL				3,770,636	3,000,000.00	4,095,900	4,087,400	(8,271)			(316,764)	(316,764)	160,000	
	COUNTRY TOTAL - U.S.				505,831,852	497,469,325.00	511,191,246	505,330,447	(5,229,830)			501,405	501,405	12,361,313	
3199999 - Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					505,831,852	497,469,325.00	511,191,246	505,330,447	(5,229,830)			501,405	501,405	12,361,313	
Bonds - Public Utilities (Unaffiliated)															
	PUBLIC UTILITIES - U.S.														
018803-AG-1	ALLIANT ENERGY RESOURCES	12/04/2003	VAR		675,380	525,000.00	535,500	535,035	(154)			140,346	140,346	38,659	
210518-BP-0	CONSUMERS ENERGY CO	11/25/2003	MORGAN STANLEY & CO NY		662,480	655,000.00	656,701	656,522	(127)			5,958	5,958	16,316	
250847-DU-1	DETROIT EDISON CO	12/01/2003	LEHMAN BROTHERS INC		1,161,016	1,110,000.00	1,102,519	1,102,614	37			58,401	58,401	44,836	

(continues)

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 Identification	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 - Public Utilities (Unaffiliated) (continued)															
264399-EG-7	DUKE ENERGY CORP	09/23/2003	CAPITAL CHANGE		922,308	925,000.00	922,308	922,590	113			(282)	(282)	18,307	
26439R-AH-9	DUKE CAPITAL CORP	10/14/2003	VAR		1,268,525	1,140,000.00	1,339,166	1,336,938	(2,064)			(68,414)	(68,414)	49,653	
26439X-AB-9	DUKE ENERGY FIELD SVCS	01/12/2004	VAR		499,666	425,000.00	515,797	512,453	(3,162)			(12,787)	(12,787)	27,805	
28368E-AD-8	EL PASO ENERGY CORP	12/02/2003	GOLDMAN SACHS & CO		229,100	290,000.00	244,325	244,472	147			(15,372)	(15,372)	19,101	
28368E-AE-6	EL PASO ENERGY CORP	12/02/2003	GOLDMAN SACHS & CO		126,400	160,000.00	134,800	134,878	78			(8,478)	(8,478)	11,022	
29250R-AB-2	ENBRIDGE ENERGY PARTNERS	07/01/2003	BANC AMER SECUR MONTGOM		456,737	465,000.00	464,930	464,930				(8,193)	(8,193)	3,074	
476556-CK-9	JERSEY CENTRAL PWR & LT	11/19/2003	MORGAN STANLEY & CO NY		816,308	890,000.00	883,183	883,335	120			(67,027)	(67,027)	21,597	
63743H-DL-3	NATL RURAL UTIL COOP FIN	11/07/2003	MATURITY		3,750,000	3,750,000.00	3,736,800	3,750,000						28,067	
677347-BZ-8	OHIO EDISON CO	09/22/2003	CITIGROUP GLOBAL/SALOMON		611,339	630,000.00	635,257	634,881	(218)			(23,542)	(23,542)	10,780	
677415-CB-5	OHIO POWER CO	08/05/2003	VAR		956,128	945,000.00	968,699	967,930	(174)			(11,802)	(11,802)	25,007	
68233D-AM-9	ONCOR ELECTRIC DELIV CO	09/25/2003	CITIGROUP GLOBAL/SALOMON		886,210	785,000.00	839,220	838,866	(138)			47,344	47,344	44,265	
69334T-AC-2	PG&E NATL ENERGY GROUP	04/08/2004	GOLDMAN SACHS & CO		3,409,375	5,000,000.00	2,700,000	2,793,587	93,587			615,788	615,788		
842400-EB-5	SOUTHERN CALIF EDISON CO	12/01/2003	CHASE SECURITIES INC		9,761,000	10,000,000.00	8,594,200	8,650,606	7,021			1,110,394	1,110,394	448,875	
84348Q-AH-0	SOUTHERN NEW ENGLAND TEL	06/10/2004	NORTHERN TRUST		11,398,523	10,875,000.00	10,628,573	10,831,492	32,065			567,030	567,030	1,015,000	
.....	COUNTRY TOTAL - U.S.	.....			37,590,494	38,570,000.00	34,901,978	35,261,128	127,131			2,329,366	2,329,366	1,822,365	
3899999 - Subtotal - Bonds - Public Utilities (Unaffiliated)					37,590,494	38,570,000.00	34,901,978	35,261,128	127,131			2,329,366	2,329,366	1,822,365	
Bonds - Industrial and Miscellaneous (Unaffiliated)															
	INDUSTRIAL & MISCELLANEOUS - U.S.														
001369-AC-1	AIG CR PREM FIN MSTR TR 2002-A	06/10/2004	NORTHERN TRUST		9,996,700	10,000,000.00	10,000,000	10,000,000				(3,300)	(3,300)	133,510	
00184A-AC-9	AOL TIME WARNER INC	09/15/2003	VAR		1,439,881	1,320,000.00	1,504,872	1,504,168	(502)			(64,287)	(64,287)	42,495	
00184A-AG-0	AOL TIME WARNER INC	11/13/2003	GOLDMAN SACHS & CO		239,026	210,000.00	197,238	197,400	41			41,626	41,626	2,689	
001957-BB-4	AT&T CORPORATION	03/03/2004	CHASE SECURITIES, INC		1,118,920	1,000,000.00	999,850	992,270	1,700			126,650	126,650	57,757	
001957-BD-0	AT&T CORP	11/21/2003	VAR		1,775,834	1,560,000.00	1,694,737	1,693,779	(275)			82,055	82,055	45,525	
00209A-AE-6	AT&T WIRELESS SERVICES	12/04/2003	BANCAMERICA SECURITIES		414,198	365,000.00	374,375	373,639	(381)			40,559	40,559	22,197	
00209A-AF-3	AT&T WIRELESS SERVICES	08/07/2003	CHASE SECURITIES, INC		538,292	460,000.00	507,486	506,665	(49)			31,627	31,627	18,001	
013104-AF-1	ALBERTSONS INC	02/09/2004	CHASE SECURITIES INC		277,323	250,000.00	293,108	292,601	(419)			(15,278)	(15,278)	19,194	
013716-AS-4	ALCAN INC	08/22/2003	VAR		1,270,338	1,340,000.00	1,380,172	1,379,627	(328)			(109,289)	(109,289)	16,505	
023551-AJ-3	AMERADA HESS CORP	08/25/2003	VAR		606,995	565,000.00	609,923	609,767	(56)			(2,772)	(2,772)	44,488	
025818-EM-3	AMERICAN EXPRESS CREDIT	06/10/2004	VAR		11,558,240	12,000,000.00	11,977,320	11,980,574	2,774			(422,334)	(422,334)	282,000	
02635P-RG-0	AMERICAN GENERL FIN CORP	06/10/2004	NORTHERN TRUST		5,241,300	5,000,000.00	5,402,600	5,248,363	(106,004)			(7,063)	(7,063)	342,708	
030955-AH-1	AMERITECH CAPITAL FNDG	06/10/2004	NORTHERN TRUST		12,179,040	12,000,000.00	11,965,560	11,997,852	5,570			181,188	181,188	882,000	
032479-AD-9	ANADARKO FINANCE CO	12/01/2003	CREDIT SUISSE 1ST BOSTON		4,285,377	3,700,000.00	3,887,812	3,883,926	(917)			401,451	401,451	164,188	
035229-CM-3	ANHEUSER BUSCH COS INC	11/25/2003	BANC AMER SECUR MONTGOM		4,524,399	4,140,000.00	4,086,553	4,087,011	123			437,388	437,388	156,975	
039483-AM-4	ARCHER DANIELS MIDLAND	10/16/2003	CITIGROUP GLOBAL/SALOMON		1,305,247	1,111,000.00	1,041,229	1,043,947	285			261,300	261,300	49,995	
039483-AS-1	ARCHER DANIELS MIDLAND	06/10/2004	NORTHERN TRUST		6,542,400	6,000,000.00	7,420,980	7,396,538	(21,963)			(854,138)	(854,138)	576,333	
039483-AT-9	ARCHER DANIELS MIDLAND	07/23/2003	CITIGROUP GLOBAL/SALOMON		598,981	595,000.00	590,603	590,647	3			8,334	8,334	11,477	
045184-AA-6	ASIF GLOBAL FINANCE XIX - 144A	12/03/2003	BNP PARIBAS SECUR CORP		865,999	880,000.00	882,174	882,057	(75)			(16,058)	(16,058)	38,688	
046003-JS-9	ASSOC CORP OF NORTH AMER	09/09/2003	CHASE SECURITIES, INC		1,006,180	1,000,000.00	1,040,730	1,005,140	(6,673)			1,040	1,040	20,924	
054536-AA-5	AXA SA US$ SUB NT	06/10/2004	NORTHERN TRUST		11,864,259	9,900,000.00	10,228,581	10,218,340	(3,075)			1,645,919	1,645,919	851,400	
05564E-BC-9	BRE PROPERTIES INC	05/25/2004	LEGG MASON WOOD WALKER		473,801	450,000.00	449,919	449,949	15			23,851	23,851	32,204	
05947U-AA-6	BANC AMER CMBS 2000-1 A-1A	06/23/2004	VAR		8,008,204	7,602,957.00	8,531,943	8,230,579	(248,280)			(222,374)	(222,374)	539,727	
060505-AD-6	BANK OF AMERICA CORP	03/10/2004	RBC DAIN RAUSCHER		1,016,626	830,000.00	905,441	889,351	(5,602)			127,274	127,274	70,135	
060505-AG-9	BANK OF AMERICA CORP	07/22/2003	BANC AMER SECUR MONTGOM		248,149	210,000.00	225,441	223,003	(80)			25,145	25,145	8,202	
060505-BM-5	BANK OF AMERICA CORP	06/23/2004	UBS SECURITIES LLC NY		1,070,157	1,085,000.00	1,075,051	1,075,104	53			(4,946)	(4,946)	3,240	
06423A-AW-3	BANK ONE CORP	09/29/2003	MERRILL LYNCH PIERCE FEN		1,244,734	1,290,000.00	1,285,163	1,285,412	220			(40,678)	(40,678)	9,783	
06423E-PS-8	BANK ONE NA ILLINOIS	06/10/2004	NORTHERN TRUST		9,999,400	10,000,000.00	10,000,000	10,000,000				(600)	(600)	114,895	
06423R-AR-7	BANK ONE ONESERIES 2003-2A-A	01/15/2004	FIRST CHICAGO CAP MKTS		8,003,750	8,000,000.00	8,000,000	8,000,000				3,750	3,750	57,433	
073902-CF-3	BEAR STEARNS CO INC	06/28/2004	VAR		2,003,743	2,100,000.00	2,092,419	2,092,678	259			(88,935)	(88,935)	12,133	
093662-AB-0	BLOCK FINANCIAL CORP	06/10/2004	NORTHERN TRUST		11,184,200	10,000,000.00	9,916,000	9,959,584	11,352			1,224,616	1,224,616	991,667	
097023-AS-4	BOEING CO	10/28/2003	WACHOVIA CAPITAL MARKETS		5,503,438	5,330,000.00	4,595,781	4,610,473	1,391			892,965	892,965	251,102	
110122-AG-3	BRISTOL MYERS SQUIBB CO	07/22/2003	CITIGROUP GLOBAL/SALOMON		3,924,575	3,640,000.00	3,626,022	3,627,987	67			296,588	296,588	66,278	
111021-AE-1	BRITISH TELECOM PLC	08/11/2003	GOLDMAN SACHS & CO		812,053	640,000.00	872,429	871,870	(300)			(59,817)	(59,817)	8,200	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)															
120568-AC-4	BUNGE LTD FINANCE CORP	10/08/2003	VAR		1,538,564	1,330,000.00	1,530,992	1,525,360	(3,767)			13,204	13,204	47,259	
120568-AL-4	BUNGE LTD FIN CORP	04/28/2004	CHASE SECURITIES INC		137,123	140,000.00	139,903	139,904				(2,781)	(2,781)	416	
12189P-AF-9	BURLINGTON NORTHERN SANTA FE	01/02/2004	Sink PMT @ 100.0000000		170,431	170,431.00	167,585	170,431	2,645					11,443	
12189T-AT-1	BURL NORTHERN SANTA FE	05/06/2004	GOLDMAN SACHS & CO		948,227	860,000.00	961,375	948,689	(8,517)			(462)	(462)	76,755	
125577-AL-0	CIT GROUP INC	11/18/2003	MATURITY		7,500,000	7,500,000.00	7,846,875	7,500,000	(113,145)					281,250	
125581-AA-6	CIT GROUP HOLDINGS INC	09/16/2003	VAR		2,588,734	2,300,000.00	2,369,000	2,353,750	(2,548)			234,984	234,984	76,126	
12613X-BL-4	CNH EQUIPMENT TRUST 2003-A A-3B	06/10/2004	NORTHERN TRUST		7,414,350	7,500,000.00	7,499,630	7,499,821	169			(85,471)	(85,471)	141,750	
126175-AB-4	COMMERCIAL MORTGAGE CMO	02/20/2004	MORGAN STANLEY & CO NY		11,565,469	12,000,000.00	12,059,999	12,056,726	(3,272)			(491,257)	(491,257)	368,921	
130335-AG-7	CALIF I&EDB PG&E1 1997-1 A-7	06/25/2004	PRINCIPAL RECEIPT		1,424,004	1,424,004.00	1,388,293	1,424,004	15,212					62,235	
130335-AN-2	CALIF I&EDB SCE 1997-1 A-5	09/25/2003	VAR		1,066,439	1,066,439.00	1,080,274	740,110	(328,463)			326,328	326,328	16,743	
130335-AW-2	CALIF I&EDB SDG&E 1997-1A-6	06/25/2004	PRINCIPAL RECEIPT		252,926	252,926.00	261,225	252,926	(4,327)					11,733	
139732-CD-1	CAPITAL AUTO RECV ABN 2001-2 A-4	06/15/2004	PRINCIPAL RECEIPT		5,000,000	5,000,000.00	5,228,125	5,000,000	(141,167)					250,000	
139732-CL-3	CAPITAL AUTO RECV ABN 2002-2 A-3	06/15/2004	PRINCIPAL RECEIPT		1,682,733	1,682,733.00	1,682,434	1,682,733	131					40,672	
139732-CR-0	CAPITAL AUTO RECV ABN 2002-3 A-2B	06/15/2004	PRINCIPAL RECEIPT		691,283	691,283.00	691,175	691,283	66					20,703	
139732-DK-4	CAPTIAL AUTO RECV ABN 2003-1 A-1B	08/05/2003	CREDIT SUISSE 1ST BOSTON		5,000,000	5,000,000.00	5,000,781	5,000,355	(76)			(355)	(355)	8,810	
139732-DV-0	CAPITAL AUTO RECV ABN 2003-2 A-2B	01/15/2004	CITIGROUP GLOBAL/SALOMON		810,032	810,000.00	810,000	810,000				32	32	5,865	
14040E-ER-9	CAPITAL ONE BANK	06/10/2004	NORTHERN TRUST		6,845,150	6,500,000.00	6,957,500	6,785,507	(155,272)			59,643	59,643	613,212	
14040E-HF-2	CAPITAL ONE BANK	01/15/2004	MORGAN STANLEY & CO NY		251,875	240,000.00	238,949	239,074	102			12,801	12,801	7,995	
14040E-HL-9	CAPITAL ONE BANK	06/24/2004	BARCLAYS CAPITAL FIXED		396,256	395,000.00	393,096	393,109	13			3,147	3,147	1,097	
14149Y-AD-0	CARDINAL HEALTH INC	06/10/2004	NORTHERN TRUST		5,857,995	5,500,000.00	6,066,665	5,925,120	(87,880)			(67,125)	(67,125)	486,979	
14149Y-AF-5	CARDINAL HEALTH INC	06/10/2004	NORTHERN TRUST		6,528,000	6,000,000.00	6,888,341	6,764,864	(90,815)			(236,864)	(236,864)	540,000	
14911R-AE-9	CATERPILLAR FINL SVCS	07/30/2003	BANC AMER SECUR MONTGOM		10,606,500	10,000,000.00	9,996,300	9,997,004	56			609,496	609,496	66,354	
14912L-S9-3	CATERPILLAR FINL SVCS	11/04/2003	MATURITY		10,000,000	10,000,000.00	10,017,550	10,000,000	(42,648)					59,030	
151313-AP-8	CENDANT CORP	11/04/2003	MORGAN STANLEY & CO NY		212,621	185,000.00	183,328	183,421	40			29,200	29,200	11,142	
158510-BE-2	CHAMPION HM EQ LN TR 1997-2 A-5	06/25/2004	VAR		5,526,166	5,474,389.00	5,473,534	5,474,309	140			51,856	51,856	300,216	
161546-DB-9	CHASE FUNDING MTG ABC 2002-3 IIA-1	06/25/2004	PRINCIPAL RECEIPT		997,453	997,453.00	996,829	997,453	472					6,737	
163762-AL-1	CHEMICAL MASTER CR CD TR 96-2 A	06/10/2004	NORTHERN TRUST		6,262,260	6,000,000.00	5,982,188	5,996,250	2,048			266,010	266,010	357,753	
165069-AQ-8	CHESAPEAKE & POTOMAC TEL	11/24/2003	WACHOVIA CAPITAL MARKETS		6,346,950	5,000,000.00	5,319,750	5,307,996	(1,267)			1,038,954	1,038,954	342,375	
16675H-AF-9	CHEVRON CORP TRUST FUND	01/08/2004	PRINCIPAL REDUCTION		1,739,200	1,739,200.00	1,891,241	1,765,520	(14,546)			(26,320)	(26,320)	141,049	
166778-BB-5	CHEVY CHASE AUTO TR 2001-1 A-4	06/28/2004	VAR		12,595,509	12,500,000.00	12,499,780	12,499,980	77			95,529	95,529	574,080	
172967-AZ-4	CITIGROUP INC	07/17/2003	MORGAN STANLEY DEAN WITT		1,974,675	1,670,000.00	1,801,822	1,784,055	(563)			190,620	190,620	37,331	
172967-BC-4	CITIGROUP INC	06/10/2004	NORTHERN TRUST		4,854,690	4,500,000.00	5,116,534	5,031,301	(63,965)			(176,611)	(176,611)	411,938	
172967-BD-2	CITIGROUP INC	09/09/2003	SMITH BARNEY, INC		2,036,200	2,000,000.00	2,087,140	2,028,599	(13,133)			7,601	7,601	68,400	
172967-BJ-9	CITIGROUP INC	06/22/2004	VAR		4,290,101	3,960,000.00	3,947,412	3,949,351	651			340,750	340,750	269,787	
172967-BP-5	CITIGROUP INC	09/22/2003	LEHMAN BROTHERS INC		382,181	365,000.00	364,504	364,536	9			17,645	17,645	11,863	
17303C-BM-2	CITIBANK CR CD MSTR TR 1999-2 A	12/18/2003	BANC AMER SECUR MONTGOM		5,502,734	5,000,000.00	5,522,695	5,465,056	(36,904)			37,679	37,679	230,920	
17453B-AJ-0	CITIZENS COMMUNICATIONS	03/10/2004	UBS SECURITIES LLC NY		219,450	210,000.00	210,783	210,768	(4)			8,682	8,682	20,475	
191219-AS-3	COCA COLA ENTERPRISES NT	06/10/2004	NORTHERN TRUST		10,328,300	10,000,000.00	11,194,300	10,084,185	(133,023)			244,115	244,115	1,157,778	
195891-AE-6	COLONIAL REALTY LTD	12/05/2003	MERRILL LYNCH PIERCE FEN		1,339,022	1,290,000.00	1,336,627	1,335,123	(1,021)			3,898	3,898	40,144	
20029P-AN-9	COMCAST CABLE COMMS	02/11/2004	LEHMAN BROTHERS INC		2,297,780	2,000,000.00	2,186,740	2,175,389	(8,472)			122,391	122,391	95,792	
20030N-AB-7	COMCAST CABLE COMMS CORP	07/03/2003	MERRILL LYNCH PIERCE FEN		390,919	350,000.00	352,002	351,953	(1)			38,965	38,965	11,312	
20030N-AD-3	COMCAST CORP	05/05/2004	VAR		2,508,621	2,455,000.00	2,546,802	2,545,419	(904)			(36,799)	(36,799)	45,132	
20030N-AE-1	COMCAST CORP	02/11/2004	VAR		7,538,577	7,455,000.00	7,458,064	7,458,087	(72)			80,490	80,490	296,722	
20033T-AE-5	COMED FUNDING LLC SERIES 1998 A-5	06/25/2004	PRINCIPAL RECEIPT		1,766,719	1,766,719.00	1,812,138	1,766,719	(25,115)					56,213	
201615-DF-5	COMMERCIAL CREDIT CO	06/10/2004	NORTHERN TRUST		6,906,291	6,650,000.00	7,233,737	6,914,926	(250,252)			(8,635)	(8,635)	449,060	
20825C-AE-4	CONOCO PHILLIPS	12/02/2003	GOLDMAN SACHS & CO		3,421,459	3,430,000.00	3,421,620	3,422,122	297			(663)	(663)	104,091	
20825U-AE-0	CONOCO FUNDING CO	12/02/2003	VAR		3,356,271	3,025,000.00	3,102,037	3,099,244	(823)			257,027	257,027	110,552	
20846Q-DT-2	CONSECO MANU HSG PT 2000-4 A-4	01/08/2004	CREDIT SUISSE 1ST BOSTON		12,591,250	12,250,000.00	12,369,150	12,295,450	(11,623)			295,800	295,800	583,937	
20846Q-EN-4	CONSECO MANU HSG PT 2000-5 A-4	02/26/2004	LEHMAN BROTHERS INC		12,585,000	12,000,000.00	11,998,125	11,999,414	280			585,586	585,586	674,790	
20846Q-GC-6	CONSECO MANU HSG PT 2000-1 A-5	03/16/2004	LEHMAN BROTHERS INC		613,438	650,000.00	636,238	639,027	756			(25,590)	(25,590)	36,348	
20846Q-JX-7	CONSECO MANU HSG PT IO 2002-2 A-IO	09/11/2003	PAID DOWN		2,456,673		2,935,118	2,079,068	(119,204)			377,605	377,605	204,490	
210371-AF-7	CONSTELLATION ENERGY GRP	06/10/2004	NORTHERN TRUST		6,520,860	6,000,000.00	5,355,600	5,364,037	5,150			1,156,823	1,156,823	549,733	
210805-DL-8	CONTINENTAL AIRLS 2001-1	07/22/2003	LEHMAN BROTHERS INC		4,773,164	6,494,101.00	5,145,406	5,159,434	14,028			(386,270)	(386,270)	50,748	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)															
22237L-HE-5	COUNTRYWIDE HOME LOANS	06/10/2004	NORTHERN TRUST		4,592,586	4,335,000.00	4,745,481	4,671,661	(57,468)			(79,075)	(79,075)	316,094	
224044-AL-1	COX COMMUNICATIONS INC	08/01/2003	CALLED		7,000,000	7,000,000.00	7,093,660	7,093,227	(94)			(93,227)	(93,227)	215,250	
224050-AR-5	COX ENTERPRISES INC	07/18/2003	CHASE SECURITIES, INC		492,312	480,000.00	479,688	479,701	3			12,611	12,611	5,600	
22541L-AB-9	CREDIT SUISSE 1ST BOSTON	06/10/2004	NORTHERN TRUST		10,395,500	10,000,000.00	11,040,400	10,932,115	(97,255)			(536,615)	(536,615)	663,542	
23383F-BG-9	DAIMLER CHRYSLER NA HLDG	02/03/2004	UBS SECURITIES LLC NY		6,622,012	6,540,000.00	6,537,188	6,538,752	826			83,260	83,260	142,681	
23383V-AS-9	DAIMLER VEHICLE TR 2000-E A-4	03/09/2004	VAR		1,515,576	1,495,000.00	1,552,522	1,499,331	(13,819)			16,244	16,244	61,849	
23384B-AC-7	DAIMLERCHRYSLER MSTR TR 2003-A A	06/10/2004	VAR		6,174,727	6,175,000.00	6,175,000	6,175,000				(273)	(273)	38,017	
247367-AX-3	DELTA AIR LINES	01/05/2004	Sink PMT @ 100.0000000		358,585	358,585.00	359,215	358,585	(614)					24,090	
25156P-AC-7	DEUTSCHE TELEKOM INTL	02/05/2004	GOLDMAN SACHS & CO		546,311	430,000.00	486,677	486,019	(397)			60,292	60,292	24,561	
25179S-AD-2	DEVON ENERGY CORP	05/19/2004	VAR		885,607	730,000.00	863,524	861,857	(970)			23,750	23,750	47,631	
25243Y-AB-5	DIAGEO CAPITAL PLC NOTE	06/24/2004	MATURITY		7,500,000	7,500,000.00	8,040,375	7,500,000	(292,714)					496,875	
25466K-CA-5	DISCOVER CARD MSTR TR I 1998-7 A	11/17/2003	PRINCIPAL RECEIPT		3,000,000	3,000,000.00	3,099,609	3,000,000	(46,666)					84,000	
25466K-EQ-8	DISCOVER CARD MSTR TR I 2003-3 A	06/10/2004	NORTHERN TRUST		8,739,280	8,735,000.00	8,735,000	8,735,000				4,280	4,280	116,621	
25475Y-AN-8	DISTRIBUTION FINCL SVCS 2003-2 A	01/15/2004	DB ALEX BROWN		10,009,375	10,000,000.00	10,003,125	10,001,463	(775)			7,912	7,912	74,833	
260543-BJ-1	DOW CHEMICAL CO	01/05/2004	VAR		1,906,531	1,710,000.00	1,739,686	1,739,545	(262)			166,985	166,985	80,555	
260543-BL-6	DOW CHEMICAL CO	01/09/2004	FIRST CHICAGO CAP MKTS		202,851	185,000.00	192,674	191,680	(400)			11,170	11,170	10,796	
260543-BR-3	DOW CHEMICAL CO	01/09/2004	CHASE SECURITIES, INC		489,580	455,000.00	462,262	461,734	(306)			27,846	27,846	21,461	
262444-AA-0	DRYDEN INVESTORS TRUST	01/30/2004	VAR		938,250	938,251.00	978,408	967,937	(2,092)			(29,687)	(29,687)	53,951	
285659-AF-5	ELECTRONIC DATA SYS CORP	11/25/2003	VAR		5,171,674	5,300,000.00	5,340,863	5,338,982	(183)			(167,308)	(167,308)	232,611	
285661-AC-8	ELECTRONIC DATA SYS CORP	10/21/2003	CHASE SECURITIES, INC		558,588	590,000.00	584,503	584,624	122			(26,036)	(26,036)	11,210	
29247S-AA-8	EN BOAT LLC	02/05/2004	CALLED @ 100.0000000		115,000	115,000.00	115,000	115,000						2,662	
302508-AQ-9	FIDELITY INVESTMENTS	04/02/2004	VAR		2,249,942	1,840,000.00	1,858,690	1,860,405	129			389,538	389,538	60,060	
31331F-AX-9	FED EXPRESS CORP 1998 1A	01/15/2004	Sink PMT @ 100.0000000		150,011	150,011.00	140,899	150,011	8,412					8,434	
32006Y-AG-7	FIRST DATA CORPORATION	06/10/2004	NORTHERN TRUST		7,513,450	7,000,000.00	7,115,640	7,048,916	(11,436)			464,534	464,534	446,250	
33901M-NB-4	FLEET NATIONAL BANK	07/31/2003	MATURITY		6,000,000	6,000,000.00	6,012,696	6,000,000	(1,012)					22,981	
34527R-JJ-3	FORD CREDIT AUTO TR 2003-A 3A	06/10/2004	NORTHERN TRUST		3,993,680	4,000,000.00	3,999,544	3,999,844	206			(6,164)	(6,164)	88,000	
345370-BW-9	FORD MOTOR COMPANY	11/12/2003	MERRILL LYNCH PIERCE FEN		5,587,500	5,000,000.00	5,830,588	5,821,504	(872)			(234,004)	(234,004)	377,022	
345370-BY-5	FORD MOTOR COMPANY	07/29/2003	BANC AMER SECUR MONTGOM		4,916,700	6,000,000.00	5,110,055	5,119,243	864			(202,543)	(202,543)	132,500	
345370-CA-6	FORD MOTOR COMPANY	11/13/2003	MORGAN STANLEY & CO NY		1,451,003	1,540,000.00	1,481,258	1,482,561	217			(31,557)	(31,557)	96,246	
345397-SG-9	FORD MOTOR CREDIT CO	08/27/2003	VAR		1,373,527	1,410,000.00	1,288,548	1,305,853	2,159			67,674	67,674	50,371	
345397-SH-7	FORD MOTOR CREDIT CO	02/23/2004	MATURITY		1,200,000	1,200,000.00	1,153,908	1,200,000	8,104					69,000	
345397-SM-6	FORD MOTOR CREDIT CO	09/17/2003	VAR		1,449,780	1,375,000.00	1,351,035	1,352,216	603			97,564	97,564	39,893	
35177P-AL-1	FRANCE TELECOM	03/16/2004	VAR		2,179,659	1,670,000.00	2,121,464	2,118,415	(1,747)			61,244	61,244	98,705	
36228C-JX-2	GS MTG SECS CORP 2001-RCK A2144A	11/07/2003	USB FINANCIAL SERVICES		11,229,695	10,280,000.00	10,338,628	10,329,843	(1,792)			899,852	899,852	306,426	
369604-AY-9	GENERAL ELECTRIC CO	02/25/2004	CHASE SECURITIES, INC		1,579,266	1,530,000.00	1,524,278	1,524,748	283			54,518	54,518	75,326	
36962G-A4-6	GEN ELEC CAP CORP	11/20/2003	MERRILL LYNCH PIERCE FEN		855,047	845,000.00	854,447	852,411	(1,262)			2,636	2,636	19,534	
36962G-XZ-2	GEN ELEC CAP CORP	11/25/2003	CREDIT SUISSE 1ST BOSTON		4,995,350	4,520,000.00	4,466,257	4,467,225	231			528,125	528,125	209,145	
36962G-YY-4	GEN ELEC CAP CORP	02/17/2004	LEHMAN BROTHERS INC		11,816,805	10,770,000.00	11,248,641	11,196,241	(25,166)			620,565	620,565	389,892	
370334-AW-4	GENERAL MILLS INC	08/05/2003	MORGAN STANLEY DEAN WITT		480,971	475,000.00	480,315	480,018	(101)			953	953	3,477	
370425-RU-6	GENERAL MTRS ACCEP CORP	06/10/2004	VAR		11,686,134	11,295,000.00	11,825,214	11,770,823	(47,166)			(84,689)	(84,689)	943,132	
37042W-C5-8	GENERAL MTRS ACCEP CORP	01/30/2004	MATURITY		10,000,000	10,000,000.00	10,000,000	10,000,000						529,894	
370442-AJ-4	GENERAL MOTORS CORP	03/29/2004	BONDS DIRECT LLC		2,227,423	1,942,000.00	2,201,043	2,175,102	(4,994)			52,320	52,320	190,942	
370442-BT-1	GENERAL MOTORS CORP	07/23/2003	CHASE SECURITIES, INC		1,043,017	1,065,000.00	1,050,335	1,050,336	1			(7,319)	(7,319)	1,577	
370442-BW-4	GENERAL MOTORS CORP	04/20/2004	CHASE SECURITIES INC		26,920	25,000.00	27,825	27,820	(4)			(900)	(900)	561	
378272-AA-6	GLENCORE FDG LLC	05/13/2004	VAR		363,104	390,000.00	387,212	387,220	8			(24,116)	(24,116)	2,089	
38141G-CU-6	GOLDMAN SACHS GROUP INC	11/10/2003	BANC AMER SECUR MONTGOM		8,862,930	9,000,000.00	9,000,054	9,000,052				(137,122)	(137,122)	414,969	
386088-AG-3	GRAND METRO INVESTMENT	01/06/2004	MATURITY		12,200,000	12,200,000.00	7,544,037	7,544,037				4,655,964	4,655,964		
38821G-AD-3	GRANT PRIDECO INC	08/01/2003	NORTHERN TRUST		7,595	7,000.00	7,595	7,574	(6)			21	21		
40426W-AN-1	HRPT PROPERTIES TRUST	12/03/2003	DEUTSCHE BANK SECURITIES		560,676	530,000.00	543,383	542,575	(430)			18,102	18,102	34,641	
41283A-AU-3	HARLEY DAVIDSON MTR TR 2003-1 A-1	06/29/2004	VAR		7,320,195	7,326,426.00	7,325,997	7,326,380	246			(6,185)	(6,185)	81,016	
413086-AD-1	HARMAN INTL INDUSTR INC	07/17/2003	CREDIT SUISSE 1ST BOSTON		469,568	420,000.00	416,699	417,511	27			52,057	52,057	13,051	
416515-AC-8	HARTFORD FINL SVCS GROUP	10/30/2003	GOLDMAN SACHS & CO		5,548,100	5,000,000.00	4,633,974	4,761,474	12,736			786,626	786,626	159,906	
423328-BS-1	HELLER FINANCIAL INC	06/15/2004	BNP PARIBAS SECUR CORP		5,283,550	5,000,000.00	5,297,000	5,134,038	(68,598)			149,512	149,512	401,094	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)															
428040-BS-7	HERTZ CORP	06/03/2004	CHASE SECURITIES INC		464,148	445,000.00	441,720	442,193	228			21,955	21,955	34,591	
43811L-AC-6	HONDA AUTO RECVBLE 2004-2	06/25/2004	BARCLAYS CAPITAL FIXED		1,266,087	1,265,000.00	1,264,995	1,264,995				1,092	1,092	928	
441812-FY-5	HOUSEHOLD FINANCE CORP	06/02/2004	HSBC SECURITIES INC		483,948	450,000.00	499,064	494,940	(4,124)			(10,992)	(10,992)	21,032	
441812-GM-0	HOUSEHOLD FINANCE CORP	09/23/2003	BNP PARIBAS SECUR CORP		11,907	10,000.00	10,802	10,685	(18)			1,222	1,222	558	
44181K-K9-4	HOUSEHOLD FINANCE CORP	11/13/2003	CALLED		4,000,000	4,000,000.00	4,144,400	4,047,188	(1,176)			(47,188)	(47,188)	148,600	
448574-AA-1	HYATT EQUITIES LLC	09/03/2003	WILLIAMS CAPITAL GROUP		549,578	530,000.00	528,744	529,008	39			20,571	20,571	8,401	
44881H-EZ-3	HYDRO QUEBEC	11/26/2003	DEUTSCHE BANK SECURITIES		3,114,412	2,760,000.00	3,018,557	3,014,139	(1,838)			100,272	100,272	162,025	
459200-AM-3	IBM CORPORATION	06/24/2004	HSBC SECURITIES INC		955,537	860,000.00	922,006	918,918	(1,242)			36,620	36,620	70,066	
459200-AN-1	IBM CORPORATION	11/24/2003	UBS SECURITIES LLC NY		9,288,960	8,000,000.00	7,482,080	7,488,257	706			1,800,703	1,800,703	323,556	
459745-FG-5	INTL LEASE FINANCE CORP	06/10/2004	NORTHERN TRUST		5,049,700	5,000,000.00	5,040,550	5,037,110	(2,941)			12,590	12,590	331,285	
460146-BQ-5	INTERNATIONAL PAPER CO	09/10/2003	MERRILL LYNCH PIERCE FEN		6,198,180	6,000,000.00	6,376,110	6,368,785	(6,163)			(170,605)	(170,605)	131,625	
460146-BX-0	INTERNATIONAL PAPER CO	04/27/2004	BEAR STEARNS SECURITIES		114,915	115,000.00	114,753	114,753				162	162	2,372	
46625H-AJ-9	JP MORGAN CHASE & CO	04/27/2004	VAR		335,803	300,000.00	322,485	319,212	(1,878)			16,591	16,591	25,229	
46625H-AM-2	JP MORGAN CHASE & CO	03/02/2004	RBC DAIN RAUSCHER		355,351	330,000.00	329,604	329,748	51			25,602	25,602	17,851	
46625H-AT-7	JP MORGAN CHASE & CO	04/23/2004	VAR		4,209,123	4,020,000.00	4,137,722	4,128,796	(6,937)			80,328	80,328	242,798	
46625H-BH-2	JP MORGAN CHASE & CO	04/05/2004	CREDIT SUISSE 1ST BOSTON		459,029	465,000.00	462,229	462,274	46			(3,245)	(3,245)	1,311	
46625M-LS-6	JP MORGAN CHASE CMBS 2002-C1 A-3	09/24/2003	ABN AMRO SECURITIES USA		10,513,281	10,000,000.00	10,049,970	10,045,495	(966)			467,786	467,786	177,707	
483057-AB-1	KAISER FOUNDTN HOSPITAL	06/10/2004	NORTHERN TRUST		7,383,887	6,885,000.00	7,848,900	7,331,924	(369,953)			51,963	51,963	931,483	
487836-AS-7	KELLOGG COMPANY	04/21/2004	UBS SECURITIES LLC NY		2,458,082	2,200,000.00	2,228,820	2,222,415	(2,022)			235,667	235,667	155,283	
49306C-AE-1	KEY BANK NA	06/10/2004	NORTHERN TRUST		8,003,520	8,000,000.00	7,975,040	7,978,584	1,886			24,936	24,936	608,000	
51488Y-AA-7	LANDESBANK BADEN-WRTMBRG	06/10/2004	NORTHERN TRUST		10,666,300	10,000,000.00	9,972,100	9,976,777	2,106			689,523	689,523	765,528	
532457-AM-0	LILLY ELI & CO DEB	11/24/2003	CREDIT SUISSE 1ST BOSTON		2,784,442	2,336,000.00	2,297,760	2,299,713	279			484,728	484,728	81,833	
539830-AK-5	LOCKHEED MARTIN CORP	12/11/2003	VAR		1,677,224	1,290,000.00	1,667,734	1,663,635	(2,560)			13,590	13,590	55,238	
553083-CT-1	MMCA AUTO OWNER TR 2002-3 A-3	08/07/2003	CHASE SECURITIES, INC		2,457,989	2,445,000.00	2,453,214	2,449,976	(486)			8,013	8,013	11,498	
565849-AA-4	MARATHON OIL CORP	06/10/2004	NORTHERN TRUST		7,304,150	7,000,000.00	6,997,690	6,998,047	180			306,103	306,103	535,938	
577778-BG-7	MAY DEPT STORES CO	04/20/2004	VAR		4,069,930	3,750,000.00	3,705,600	3,733,203	3,221			336,727	336,727	148,194	
587405-AB-7	MERCANTILE BANKSHARES	06/17/2004	VAR		1,174,055	1,235,000.00	1,231,962	1,232,193	181			(58,138)	(58,138)	54,717	
589331-AE-7	MERCK & CO INC	11/24/2003	CREDIT SUISSE 1ST BOSTON		5,216,700	5,000,000.00	4,345,600	4,371,111	3,686			845,589	845,589	146,271	
59018Y-QU-8	MERRILL LYNCH & CO INC	08/14/2003	VAR		1,676,411	1,680,000.00	1,688,549	1,688,188	(169)			(11,777)	(11,777)	19,245	
59018Y-SK-8	MERRILL LYNCH CO INC	03/10/2004	BEAR STEARNS SECURITIES		909,274	875,000.00	893,261	893,195	(66)			16,079	16,079	6,016	
617446-GM-5	MORGAN STANLEY DEAN WITTER	07/22/2003	MORGAN STANLEY DEAN WITT		1,765,171	1,560,000.00	1,554,368	1,555,276	27			209,895	209,895	29,250	
617446-HR-3	MORGAN STANLEY DEAN WITTER	09/08/2003	VAR		2,238,091	2,255,000.00	2,339,440	2,337,876	(1,307)			(99,785)	(99,785)	64,428	
61746B-AL-0	MORGAN STANLEY	03/17/2004	GOLDMAN SACHS & CO		2,039,885	1,985,000.00	1,979,184	1,979,390	206			60,495	60,495	14,743	
61748A-AE-6	MORGAN STANLEY	06/24/2004	MORGAN STANLEY & CO NY		133,603	145,000.00	142,419	142,466	47			(8,863)	(8,863)	1,703	
628857-DJ-0	NCNB TEXAS NAT'L BANK	06/01/2004	MATURITY		10,000,000	10,000,000.00	11,224,400	10,000,000	(180,515)					950,000	
629527-AT-9	NABISCO INC	06/23/2004	CHASE SECURITIES INC		1,962,450	1,800,000.00	1,819,278	1,810,171	(2,830)			152,279	152,279	184,358	
637432-CY-9	NATL RURAL UTIL COOP	06/10/2004	NORTHERN TRUST		6,627,975	6,700,000.00	6,676,014	6,681,944	4,214			(53,969)	(53,969)	351,936	
638671-AG-2	NATIONWIDE MUTUAL INS CO	04/28/2004	VAR		1,168,771	1,195,000.00	1,192,323	1,192,308	(16)			(23,537)	(23,537)	3,863	
63936W-AB-2	NAVISTAR FIN OWNER TR 2003-A2	06/28/2004	VAR		4,520,685	4,525,000.00	4,524,579	4,524,958	352			(4,273)	(4,273)	47,950	
64952G-AE-8	NEW YORK LIFE INS CO	07/01/2003	RBC DAIN RAUSCHER		702,113	670,000.00	663,461	663,472				38,641	38,641	6,451	
650094-BY-0	NEW YORK TELEPHONE CO	09/02/2003	MATURITY		5,000,000	5,000,000.00	4,940,250	5,000,000	2,526					146,875	
651229-AD-8	NEWELL RUBBERMAID INC	06/10/2004	NORTHERN TRUST		5,470,960	5,500,000.00	5,499,080	5,499,581	434			(28,621)	(28,621)	121,917	
652478-AX-6	NEWS AMERICA HLDGS INC	03/29/2004	VAR		4,220,295	3,340,000.00	3,553,159	3,545,069	(891)			675,226	675,226	171,218	
655844-AF-5	NORFOLK SOUTHERN CORP	05/06/2004	CITIGROUP GLOBAL/SALOMON		596,454	565,000.00	640,365	640,168	(198)			(43,714)	(43,714)	21,023	
655844-AT-5	NORFOLK SOUTHERN CORP	06/10/2004	NORTHERN TRUST		10,033,200	10,000,000.00	10,062,600	10,030,836	(39,735)			2,364	2,364	214,453	
66938F-JS-4	NORWEST CORPORATION	06/10/2004	NORTHERN TRUST		12,841,920	12,000,000.00	11,984,280	11,995,022	1,695			846,898	846,898	814,383	
67461F-FR-3	OCCIDENTAL PETROLEUM	03/10/2004	BANC AMER SECUR MONTGOM		6,088,914	5,850,000.00	5,834,381	5,838,113	2,017			250,801	250,801	185,250	
683078-FY-0	ONTARIO HYDRO	10/16/2003	UBS SECURITIES LLC NY		9,964,242	8,236,000.00	10,320,532	10,160,089	(47,811)			(195,847)	(195,847)	342,583	
69347S-AA-3	PNC BANK NA	06/10/2004	NORTHERN TRUST		5,749,040	5,500,000.00	6,037,295	5,696,469	(211,379)			52,571	52,571	505,313	
69361Y-AB-9	PSE & G TRANS BONDS 2001-1	06/15/2004	PRINCIPAL RECEIPT		515,191	515,191.00	531,211	515,191	(16,019)					12,569	
69361Y-AG-8	PSE&G TRANS BONDS 2001-1 A-7	10/30/2003	FIRST CHICAGO CAP MKTS		1,808,749	1,590,000.00	1,588,908	1,589,064	21			219,685	219,685	41,439	
69407Q-AA-4	PACIFIC COAST CDO LTD	01/16/2004	WACHOVIA CAPITAL MARKETS		3,889,000	4,000,000.00	3,972,500	4,000,000	18,541			(111,000)	(111,000)	49,084	
705220-AD-3	PECO ENERGY BONDS 1999-A4	03/01/2004	PRINCIPAL RECEIPT		2,453,677	2,453,677.00	2,376,251	2,453,677	20,054					112,678	

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)															
718154-CF-2	PHILIP MORRIS CO INC	12/16/2003	MORGAN STANLEY & CO NY		21,444	20,000.00	20,457	20,441	(3)			1,003	1,003	1,438	
7425A0-BA-7	PRINCIPAL LIFE GLOBAL FD	07/02/2003	CHASE BANK/BROKER DEALER		1,500,486	1,515,000.00	1,510,379	1,510,391	2			(9,905)	(9,905)	1,414	
742718-BG-3	PROCTER & GAMBLE CO	07/16/2003	MORGAN STANLEY DEAN WITT		679,621	510,000.00	553,047	550,348	(34)			129,273	129,273	15,867	
742741-AA-9	PROCTER & GAMBLE CO	06/10/2004	NORTHERN TRUST		14,127,850	11,000,000.00	12,750,870	12,567,277	(42,626)			1,560,573	1,560,573	1,498,640	
74432Q-AC-9	PRUDENTIAL FINANCIAL INC	12/08/2003	CHASE SECURITIES INC		603,597	640,000.00	635,194	635,220	27			(31,623)	(31,623)	15,742	
74432Q-AD-7	PRUDENTIAL FINANCIAL INC	04/28/2004	VAR		1,527,431	1,595,000.00	1,589,976	1,590,004	28			(62,572)	(62,572)	5,958	
755111-AE-1	RAYTHEON CO	11/03/2003	BANC AMER SECUR MONTGOM		593,239	540,000.00	517,099	526,030	1,068			67,209	67,209	26,426	
75777R-AA-1	REDWOOD CAPITAL II LTD 144A	01/09/2004	MATURITY		1,000,000	1,000,000.00	1,000,000	1,000,000						32,197	
76182K-AN-5	RJ REYNOLDS TOB HLDG CO	09/08/2003	CHASE SECURITIES, INC		1,851,813	2,170,000.00	2,150,166	2,151,974	33,229			(300,161)	(300,161)	43,701	
78387G-AK-9	SBC COMMUNICATIONS INC	07/22/2003	UBS SECURITIES LLC NY		346,627	320,000.00	315,123	315,461	22			31,166	31,166	8,356	
808626-AF-2	SCIENCE APPLICATNS INTL	07/30/2003	UBS SECURITIES LLC NY		739,688	845,000.00	833,483	833,499	12			(93,812)	(93,812)	5,809	
81211K-AJ-9	SEALED AIR CORP	07/10/2003	MERRILL LYNCH PIERCE FEN		497,450	495,000.00	497,396	497,391	(5)			59	59	1,083	
81413T-AA-5	SECURITY CAPITAL GRP INC	11/17/2003	MATURITY		1,050,000	1,050,000.00	1,118,933	1,050,000	(21,364)					40,688	
852060-AD-4	SPRINT CAPITAL CORP	08/14/2003	CHASE SECURITIES, INC		106,625	120,000.00	88,500	88,825	35			17,800	17,800	2,154	
852060-AG-7	SPRINT CAPITAL CORP	02/19/2004	GOLDMAN SACHS & CO		489,928	460,000.00	435,551	437,130	507			52,797	52,797	25,833	
852060-AJ-1	SPRINT CAPITAL CORP	09/04/2003	CHASE SECURITIES, INC		796,284	730,000.00	843,354	840,831	(2,147)			(44,547)	(44,547)	33,861	
852060-AS-1	SPRINT CAPITAL CORP	03/25/2004	CREDIT SUISSE 1ST BOSTON		3,564,062	3,000,000.00	2,478,750	2,521,475	16,645			1,042,587	1,042,587	196,179	
852061-AA-8	SPRINT CORP	11/24/2003	CHASE SECURITIES INC		3,264,240	2,800,000.00	2,912,000	2,909,957	(955)			354,283	354,283	160,436	
86764P-AB-5	SUNOCO INC	06/10/2004	NORTHERN TRUST		6,882,524	6,425,000.00	7,062,232	6,980,635	(62,603)			(98,110)	(98,110)	522,834	
86837P-AA-0	SUPERIOR WHLSL INV FIN TR 99-A	05/17/2004	PRINCIPAL RECEIPT		5,247,000	5,247,000.00	5,253,354	5,247,000	(3,131)					60,883	
86837S-AC-0	SUPERIOR WHLSL INV TR 2001-C	06/17/2004	PRINCIPAL RECEIPT		6,500,000	6,500,000.00	6,505,586	6,500,000	(3,023)					78,871	
87244H-AF-2	TIAA GLOBAL MARKETS INC	06/10/2004	NORTHERN TRUST		5,610,532	5,675,000.00	5,983,834	5,920,070	(60,092)			(309,538)	(309,538)	305,005	
87612E-AH-9	TARGET CORP	07/22/2003	CITIGROUP GLOBAL/SALOMON		1,221,091	1,120,000.00	1,172,873	1,169,319	(275)			51,773	51,773	69,208	
87612E-AM-8	TARGET CORP	09/03/2003	VAR		2,118,899	2,225,000.00	2,216,812	2,216,889	42			(97,990)	(97,990)	11,458	
887364-AF-4	TIMES MIRROR COMPANY	03/30/2004	CAPITAL CHANGE		13,094,865	10,850,000.00	10,888,400	10,885,223	(494)			2,209,642	2,209,642	747,066	
902494-AL-7	TYSON FOODS INC	12/29/2003	CHASE SECURITIES INC		351,968	320,000.00	350,934	345,421	(4,261)			6,547	6,547	17,464	
90335G-AA-9	US CENTRAL CREDIT UNION	09/29/2003	CHASE SECURITIES, INC		1,777,751	1,825,000.00	1,817,992	1,818,422	321			(40,671)	(40,671)	17,008	
904764-AE-7	UNILEVER CAPITAL CORP	11/03/2003	MATURITY		7,250,000	7,250,000.00	7,627,725	7,250,000	(118,750)					244,688	
904764-AH-0	UNILEVER CAPITAL CORP	06/10/2004	NORTHERN TRUST		6,614,483	6,955,000.00	7,644,955	7,634,225	(9,645)			(1,019,741)	(1,019,741)	444,540	
907818-CQ-9	UNION PACIFIC CORP	03/18/2004	GOLDMAN SACHS & CO		944,462	925,000.00	922,308	922,747	293			21,715	21,715	39,229	
907833-AJ-6	UNION PACIFIC SER 2000-1	07/10/2003	PRINCIPAL REDUCTION		5,993	5,993.00	5,993	5,993						240	
908906-AB-6	UNIONBANCAL CORPORATION	06/10/2004	NORTHERN TRUST		10,738,893	10,240,000.00	10,236,416	10,238,071	666			500,821	500,821	611,698	
911546-WA-3	US AIR INC CL A NOTES	06/30/2004	WRITE-DOWN		189,991	2,026,357.00	1,983,941	1,997,893	276,929			(1,807,902)	(1,807,902)	1,684,865	
91159H-FE-5	US BANCORP	06/10/2004	NORTHERN TRUST		7,392,042	7,225,000.00	7,897,286	7,384,447	(311,278)			7,595	7,595	516,036	
913017-BA-6	UNITED TECHNOLOGIES CORP	11/24/2003	CREDIT SUISSE 1ST BOSTON		8,623,930	7,000,000.00	7,002,940	7,002,672	(14)			1,621,258	1,621,258	368,958	
91913Y-AG-5	VALERO ENERGY CORP	11/21/2003	LEHMAN BROTHERS INC		409,492	425,000.00	423,215	423,280	55			(13,788)	(13,788)	9,645	
92344G-AT-3	VERIZON GLOBAL FNDG CORP	07/21/2003	CHASE SECURITIES, INC		511,664	435,000.00	542,906	542,014	(541)			(30,350)	(30,350)	12,743	
92344R-AA-0	VERIZON NEW ENG INC	09/10/2003	VAR		1,490,896	1,345,000.00	1,503,865	1,498,005	(2,041)			(7,109)	(7,109)	38,355	
92344X-AA-7	VERIZON COMMUNICATIONS	05/14/2004	VAR		1,128,277	1,015,000.00	1,167,784	1,160,001	(4,474)			(31,724)	(31,724)	40,358	
925524-AN-0	VIACOM INC	06/02/2004	GOLDMAN SACHS & CO		702,619	665,000.00	712,706	689,387	(12,794)			13,232	13,232	57,574	
92929Q-AA-5	WMX TECHNOLOGIES INC	12/01/2003	MATURITY		2,000,000	2,000,000.00	2,030,320	2,000,000	(7,646)					63,750	
92929Q-AC-0	WMX TECHNOLOGIES INC	11/25/2003	CHASE SECURITIES INC		1,385,087	1,270,000.00	1,301,318	1,300,387	(222)			84,701	84,701	75,142	
92975P-AA-0	WACHOVIA ASSET SEC 2002-HE2 A	06/24/2004	VAR		7,791,296	7,775,000.00	7,800,512	7,794,034	(3,641)			(2,738)	(2,738)	104,616	
929766-EA-7	WACHOVIA CMBS 2003-C4 A-2	02/12/2004	WACHOVIA CAPITAL MARKETS		5,116,406	5,000,000.00	5,024,731	5,022,502	(1,657)			93,904	93,904	168,054	
929771-AR-4	WACHOVIA CORP	10/15/2003	MATURITY		6,000,000	6,000,000.00	6,323,220	6,000,000	(85,353)					207,750	
92977E-AA-3	WACHOVIA CAPITAL TRUST	06/10/2004	NORTHERN TRUST		10,727,400	10,000,000.00	12,085,600	12,046,635	(36,940)			(1,319,235)	(1,319,235)	827,475	
931142-BF-9	WAL-MART STORES INC	04/01/2004	VAR		3,112,936	2,500,000.00	2,659,473	2,658,703	(825)			454,233	454,233	144,067	
93933V-AL-2	WASHINGTON MUTUAL BANK	06/10/2004	NORTHERN TRUST		8,039,920	8,000,000.00	8,014,080	8,005,957	(7,684)			33,963	33,963	141,431	
94106L-AN-9	WASTE MANAGEMENT INC	11/25/2003	CHASE SECURITIES INC		1,081,490	910,000.00	905,832	905,887	16			175,602	175,602	3,134	
949746-CR-0	WELLS FARGO & CO	10/16/2003	DEUTSCHE BANK SECURITIES		59,450	60,000.00	61,197	61,146	(23)			(1,696)	(1,696)	1,300	
949748-AF-4	WELLS FARGO BANK NA	10/16/2003	DEUTSCHE BANK SECURITIES		72,714	65,000.00	64,774	64,822	6			7,893	7,893	3,028	
960394-AP-9	VIACOM INC	09/09/2003	RBC DAIN RAUSCHER		1,362,131	1,070,000.00	1,244,175	1,224,099	(1,805)			138,032	138,032	23,213	
962166-BR-4	WEYERHAEUSER CO	12/03/2003	MORGAN STANLEY & CO NY		921,299	870,000.00	858,716	858,839	48			62,460	62,460	46,456	

(continues)

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 Identification	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 - Industrial and Miscellaneous (Unaffiliated) (continued)															
963320-AK-2	WHIRLPOOL CORPORATION	07/02/2003	R W PRESSPRICH		1,991,934	1,575,000.00	1,611,682	1,603,587	(9)			388,347	388,347	25,209	
971807-AB-8	WILMINGTON TRUST CORP	09/26/2003	CAPITAL CHANGE		1,697,253	1,705,000.00	1,697,253	1,697,538	145			(286)	(286)		
98157D-AJ-5	WORLDCOM INC	09/17/2003	VAR		584,325	1,820,000.00	536,900	544,496	7,596			39,829	39,829		
98157D-AK-2	WORLDCOM INC	09/17/2003	VAR		731,045	2,292,000.00	676,140	676,189	49			54,856	54,856		
983024-AF-7	WYETH	05/12/2004	LEHMAN BROTHERS INC		399,434	410,000.00	408,471	408,486	16			(9,052)	(9,052)	11,092	
	COUNTRY TOTAL - U.S.				941,172,511	902,693,125.00	923,067,960	913,493,743	(3,944,094)			27,678,768	27,678,768	43,854,198	
4599999 - Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					941,172,511	902,693,125.00	923,067,960	913,493,743	(3,944,094)			27,678,768	27,678,768	43,854,198	
6099997 - Subtotal - Bonds - Part 4					2,763,292,902	2,688,363,506.00	2,757,431,576	2,733,831,050	(13,630,479)			29,461,852	29,461,852	88,534,310	
6099998 - Summary Item from Part 5 for Bonds					11,710,497,868	11630219911	11,724,909,241	11,722,982,200	(1,927,041)			(12,484,332)	(12,484,332)	45,007,142	
6099999 - Subtotal - Bonds					14,473,790,770	14318583417	14,482,340,817	14,456,813,250	(15,557,520)			16,977,520	16,977,520	133,541,453	
Common Stocks - Public Utilities (Unaffiliated)															
	PUBLIC UTILITIES - U.S.														
23329J-10-4	DQE INC	10/01/2003	CAPITAL CHANGE	38,000.000	562,784		569,979	569,979	(2,681)			(7,195)	(7,195)		19,000
448947-10-1	IDT CORP	12/23/2003	VAR	18,800.000	360,460		226,381	226,381	(110,139)			134,079	134,079		
	COUNTRY TOTAL - U.S.				923,244		796,360	796,360	(112,820)			126,883	126,883		19,000
6699999 - Subtotal - Common Stocks - Public Utilities (Unaffiliated)					923,244		796,360	796,360	(112,820)			126,883	126,883		19,000
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)															
	BANKS, TRUST AND INSURANCE COMPANIES - U														
G0450A-10-5	ARCH CAPITAL GROUP LTD	04/07/2004	VAR	15,500.000	637,052		239,041	239,041	(299,274)			398,011	398,011		
G4933P-10-1	IPC HOLDINGS LTD	04/05/2004	VAR	16,600.000	620,761		204,775	204,775	(351,325)			415,986	415,986		1,186
G7885T-10-4	SCOTTISH RE GROUP LTD	02/20/2004	VAR	113,000.000	2,538,378		1,162,256	1,162,256	(1,121,474)			1,376,123	1,376,123		7,770
G9618E-10-7	WHITE MOUNTAINS INSR GRP	06/02/2004	VAR	4,700.000	2,206,046		890,975	890,975	(965,525)			1,315,071	1,315,071		2,300
	COUNTRY TOTAL - U.S.				6,002,237		2,497,047	2,497,047	(2,737,598)			3,505,190	3,505,190		11,256
6799999 - Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)					6,002,237		2,497,047	2,497,047	(2,737,598)			3,505,190	3,505,190		11,256
Common Stocks - Industrial and Miscellaneous (Unaffiliated)															
	INDUSTRIAL & MISCELLANEOUS - U.S.														
000067-70-2	DELAWARE INTL EQITY FUND	01/03/2004	NORTHERN TRUST	300,000,000.000	300,000,000		300,000,000	300,000,000	(1,710,000)						
00086T-10-3	AC MOORE ARTS & CRAFTS	04/06/2004	VAR	88,000.000	2,270,233		1,298,976	1,298,976	(463,664)			971,257	971,257		
00437V-10-4	ACCREDO HEALTH INC	06/07/2004	VAR	30,100.000	1,122,115		624,783	624,783	(31,397)			497,332	497,332		
007585-10-2	ADVO INC	11/05/2003	VAR	19,300.000	875,137		485,026	485,026	(371,894)			390,111	390,111		
00762W-10-7	ADVISORY BOARD COMPANY	10/29/2003	VAR	45,200.000	1,551,595		1,337,646	1,337,646	(493,858)			213,950	213,950		
016255-10-1	ALIGN TECH INC	04/22/2004	VAR	135,400.000	2,261,072		1,029,342	1,029,342	(669,928)			1,231,729	1,231,729		
02148M-10-0	ALTIRIS INC	10/31/2003	CREDIT SUISSE 1ST BOSTON	44,500.000	1,530,742		713,189	713,189	(179,036)			817,553	817,553		
02364L-10-9	AMERICA SERVICE GROUP INC	04/12/2004	VAR	39,200.000	1,044,966		592,189	592,189	(109,491)			452,778	452,778		
02744M-10-8	AMERICAN MEDICAL SYSTEMS	05/27/2004	VAR	76,219.000	2,277,318		1,660,094	1,660,094	374,279			617,224	617,224		
028740-10-8	AMERICAN PACIFIC CORP	06/23/2004	VAR	37,200.000	370,607		303,407	303,407	25,151			67,201	67,201		
03232P-40-5	AMSURG CORP	12/08/2003	VAR	40,000.000	1,415,049		945,544	945,544	(274,456)			469,505	469,505		
03662Q-10-5	ANSYS INC	06/29/2004	VAR	51,800.000	2,173,766		1,234,974	1,234,974	(376,006)			938,792	938,792		
03674E-10-8	ANTEON INTL CORP	03/26/2004	UNDEFINED	700.000	19,640		22,960	22,960				(3,320)	(3,320)		
040790-10-7	ARKANSAS BEST CORP	06/29/2004	VAR	58,100.000	1,865,470		1,502,418	1,502,418	120,219			363,052	363,052		14,921
042260-10-9	ARMOR HOLDINGS INC	12/08/2003	VAR	53,700.000	1,027,785		579,676	579,676	(139,904)			448,110	448,110		
042735-10-0	ARROW ELECTRONICS INC	10/28/2003	VAR	67,800.000	1,353,846		788,122	788,122	(245,150)			565,724	565,724		
050095-10-8	ATWOOD OCEANICS INC	06/30/2004	VAR	14,500.000	597,773		450,400	450,400	56,725			147,373	147,373		
074002-10-6	BEARINGPOINT INC	12/12/2003	VAR	41,800.000	440,948		268,201	268,201	(135,169)			172,747	172,747		
099724-10-6	BORG WARNER AUTOMOTIVE	04/26/2004	VAR	10,500.000	869,329		464,293	464,293	(211,907)			405,036	405,036		8,172
099849-10-1	BORLAND SOFTWARE CORP	08/13/2003	VAR	36,800.000	363,073		334,132	334,132	(25,404)			28,941	28,941		
115660-20-1	BROWN TOM INC	05/20/2004	CAPITAL CHANGE	62,000.000	2,976,000		1,538,363	1,538,363	(184,617)			1,437,637	1,437,637		

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)															
123655-10-2	BUTLER MANUFACTURING CO	04/28/2004	VAR	35,000.000	775,562		652,597	652,597	74,047			122,964	122,964		1,079
12487Q-10-9	CCC INFORMATION SVCS GRP	10/13/2003	JEFFERIES & CO	2,400.000	40,699		29,717	29,717				10,983	10,983		
127097-10-3	CABOT OIL & GAS CORP	06/17/2004	WEEDEN & COMPANY	5,200.000	208,994		98,257	98,257	(45,315)			110,738	110,738		
15135B-10-1	CENTENE CORP	06/18/2004	VAR	32,200.000	1,121,120		541,380	541,380	(293,673)			579,740	579,740		
159852-10-2	CHARLES RIVER ASSOC INC	06/02/2004	ADAMS HARKNESS & HILL	18,700.000	633,669		323,655	323,655	(204,995)			310,015	310,015		
161726-10-4	CHATEAU COMMUNITIES INC	10/16/2003	CAPITAL CHANGE	14,400.000	421,200		430,280	430,280	4,184			(9,080)	(9,080)		17,208
163072-10-1	CHEESECAKE FACTORY INC	10/09/2003	VAR	71,300.000	2,652,415		2,024,259	2,024,259	(534,698)			628,157	628,157		
16359R-10-3	CHEMED CORP	01/09/2004	C L KING & ASSOCIATES	7,700.000	424,870		231,188	231,188	(62,490)			193,682	193,682		924
168615-10-2	CHICOS FAS INC	04/20/2004	VAR	83,700.000	3,397,206		509,712	509,712	(1,252,173)			2,887,495	2,887,495		
171798-10-1	CIMAREX ENERGY CO	03/29/2004	VAR	13,000.000	366,155		225,123	225,123	(83,627)			141,032	141,032		
192446-10-2	COGNIZANT TECH SOLUTIONS	03/23/2004	VAR	151,600.000	6,589,026		3,131,558	3,131,558	(561,418)			3,457,469	3,457,469		
19259P-30-0	COINSTAR INC	06/07/2004	VAR	148,800.000	1,965,107		3,354,350	3,354,350	562,647			(1,389,243)	(1,389,243)		
203372-10-7	COMMSCOPE INC	06/29/2004	VAR	75,900.000	1,298,517		977,610	977,610	256,560			320,906	320,906		
217204-10-6	COPART INC	08/20/2003	VAR	386,575.000	3,452,092		3,653,134	3,653,134				(201,042)	(201,042)		
218868-10-7	CORINTHIAN COLLEGES INC	04/28/2004	UBS SECURITIES LLC NY	35,200.000	1,070,787		369,366	369,366	(485,466)			701,421	701,421		
21988R-10-2	CORPORATE EXEC BOARD CO	06/08/2004	LEHMAN BROTHERS INC	12,200.000	695,749		378,275	378,275	(116,191)			317,474	317,474		1,144
222660-10-2	COURIER CORPORATION	05/14/2004	VAR	20,925.000	983,743		329,006	329,006	(497,569)			654,737	654,737		4,409
222795-10-6	COUSINS PROPS INC	10/01/2003	VAR	46,600.000	1,319,346		1,205,248	1,205,248	(94,892)			114,099	114,099		53,723
227483-10-4	CROSS COUNTRY HEALTHCARE	01/20/2004	VAR	1,300.000	23,294		16,243	16,243	(904)			7,052	7,052		
231561-10-1	CURTISS WRIGHT CORP	08/25/2003	VAR	5,300.000	360,575		299,817	299,817	(35,143)			60,758	60,758		795
26969P-10-8	EAGLE MATERIALS INC	06/30/2004	VAR	93,200.000	5,136,322		2,444,081	2,444,081	(1,292,307)			2,692,242	2,692,242		422,740
29084Q-10-0	EMCOR GROUP INC	02/27/2004	VAR	27,700.000	1,156,541		939,082	939,082	(428,190)			217,459	217,459		
297602-10-4	ETHAN ALLEN INTRIORS INC	12/22/2003	VAR	14,900.000	616,376		447,366	447,366	(76,518)			169,009	169,009		2,722
302941-10-9	FTI CONSULTING INC	09/22/2003	WESTMINSTER RESEARCH ASSO	129,000.000	2,411,026		2,973,893	2,973,893	(247,237)			(562,867)	(562,867)		
303075-10-5	FACTSET RESH SYS INC	06/17/2004	VAR	96,100.000	4,265,030		2,614,449	2,614,449	(1,625,030)			1,650,581	1,650,581		17,196
346091-70-5	FOREST OIL CORP	02/12/2004	JOHNSON RICE & CO	12,800.000	334,171		216,592	216,592	(104,944)			117,579	117,579		
372302-10-9	GENLYTE GROUP INC	06/30/2004	VAR	41,200.000	1,917,733		822,236	822,236	(618,528)			1,095,497	1,095,497		
374276-10-3	GETTY IMAGES INC	12/23/2003	VAR	135,400.000	6,180,504		2,751,962	2,751,962	(2,840,058)			3,428,541	3,428,541		
416906-10-5	HARVARD BIOSCIENCE INC	05/28/2004	THOMAS WEISEL PARTNERS	215,900.000	980,757		820,420	820,420				160,337	160,337		
441339-10-8	HOT TOPIC INC	11/12/2003	VAR	38,700.000	1,024,089		276,425	276,425	(417,853)			747,664	747,664		
44930G-10-7	ICU MEDICAL INC	02/09/2004	VAR	122,283.000	3,980,002		4,011,753	4,011,753	202,637			(31,750)	(31,750)		
449623-10-7	IHOP CORP	05/19/2004	VAR	79,700.000	2,848,071		1,843,149	1,843,149	(672,980)			1,004,922	1,004,922		28,525
45255G-10-1	IMPATH INC	08/27/2003	VAR	111,100.000	1,747,871		1,570,954	1,570,954				176,917	176,917		
45767A-10-5	INSIGNIA FINANCIAL GROUP	07/24/2003	CAPITAL CHANGE	53,500.000	596,846		593,677	593,677	(708)			3,169	3,169		
45811K-20-8	INTEGRATED CIRCUIT SYS	07/10/2003	S G COWEN & COMPANY	13,000.000	436,270		267,775	267,775	(140,815)			168,495	168,495		
46262E-10-5	IPAYMENT INC	06/03/2004	VAR	59,300.000	2,031,191		1,216,488	1,216,488	(201,622)			814,703	814,703		
465741-10-6	ITRON INC	09/19/2003	VAR	154,800.000	3,128,833		2,713,113	2,713,113	(624,375)			415,720	415,720		
48020Q-10-7	JONES LANG LASALLE INC	03/09/2004	VAR	18,900.000	416,665		311,961	311,961	13,341			104,704	104,704		
486587-10-8	KAYDON CORP	03/15/2004	VAR	39,600.000	1,047,074		1,006,576	1,006,576	182,896			40,498	40,498		7,032
499064-10-3	KNIGHT TRANSPORTATION	04/07/2004	VAR	45,600.000	1,094,262		710,704	710,704	(424,736)			383,558	383,558		
501052-10-4	KRONOS INC	04/02/2004	WM BLAIR & CO	2,700.000	85,934		105,728	105,728				(19,793)	(19,793)		
501940-10-0	LNR PROPERTY CORP	01/07/2004	VAR	11,500.000	501,891		321,334	321,334	(108,766)			180,556	180,556		580
514936-10-3	LANDAMERICA FINL GROUP	12/12/2003	VAR	24,900.000	1,271,964		741,156	741,156	(441,594)			530,808	530,808		
53219L-10-9	LIFEPOINT HOSPITALS INC	11/07/2003	VAR	37,700.000	1,046,244		682,604	682,604	(106,834)			363,641	363,641		
533900-10-6	LINCOLN ELECTRIC HOLDGS INC	06/30/2004	VAR	70,100.000	2,105,102		1,110,856	1,110,856	(319,885)			994,246	994,246		50,096
58463F-10-4	MEDICAL STAFFING NETWORK	01/20/2004	SUNTRUST ROBINSON HUMPHR	300.000	3,610		2,219	2,219	119			1,391	1,391		
584690-30-9	MEDICIS PHARMACEUTICAL	04/29/2004	VAR	69,500.000	3,853,502		3,026,809	3,026,809	(264,626)			826,693	826,693		4,419
603158-10-6	MINERALS TECHNOLOGIES	10/16/2003	VAR	17,400.000	907,123		642,321	642,321	(204,363)			264,802	264,802		435
60740F-10-5	MOBILE MINI INC	07/23/2003	VAR	70,400.000	1,126,115		1,149,632	1,149,632				(23,517)	(23,517)		
624756-10-2	MUELLER INDUSTRIES INC	04/20/2004	VAR	36,900.000	1,254,943		1,098,613	1,098,613	98,254			156,330	156,330		
637229-10-5	NATIONAL PROCESSING INC	06/01/2004	VAR	9,700.000	270,750		197,154	197,154				73,595	73,595		
63935N-10-7	NAVIGANT CONSULTING INC	04/20/2004	WESTMINSTER RES/BROADCORT	5,900.000	115,080		82,380	82,380				32,700	32,700		
640204-20-2	NEIMAN-MARCUS GROUP INC CL A	12/23/2003	VAR	24,700.000	1,107,795		733,688	733,688	(170,332)			374,106	374,106		

(continues)

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 Identification	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
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)															
640204-30-1	NEIMAN-MARCUS GROUP CL B	08/28/2003	VAR	2,500.000	96,285		73,734	73,734	(12,516)			22,550	22,550		
64065P-10-2	NEOWARE SYS INC COM	09/30/2003	VAR	140,600.000	2,671,313		1,876,282	1,876,282	(280,522)			795,030	795,030		
670509-10-8	NUEVO ENERGY CO	05/14/2004	VAR	150,400.000	2,954,080		2,573,333	2,573,333	(51,147)			380,747	380,747		
683757-10-8	OPNET TECHNOLOGIES INC	01/21/2004	VAR	80,400.000	1,523,307		1,329,537	1,329,537	349,461			193,769	193,769		
686091-10-9	O'REILLY AUTOMOTIVE	10/06/2003	VAR	27,200.000	1,055,678		442,415	442,415	(465,793)			613,264	613,264		
698813-10-2	PAPA JOHN'S INTL INC	12/26/2003	VAR	7,600.000	240,504		181,233	181,233	(31,947)			59,271	59,271		
704379-10-6	PAYLESS SHOESOURCE INC	05/04/2004	A G EDWARDS	3,800.000	65,259		59,070	59,070	11,570			6,189	6,189		
713755-10-6	PERFORMANCE FOOD GROUP	01/22/2004	VAR	181,200.000	5,774,883		5,568,794	5,568,794	(1,135,606)			206,089	206,089		
717124-10-1	PHARMACEUTICAL PROD DEV	12/19/2003	VAR	251,777.000	6,518,574		6,530,965	6,530,965	(702,588)			(12,392)	(12,392)		
726505-10-0	PLAINS EXPL & PRODTN CO	05/25/2004	NORTHERN TRUST	0.500	9		6	6				4	4		
731068-10-2	POLARIS INDUSTRIES INC	10/31/2003	VAR	28,400.000	2,263,974		1,362,888	1,362,888	(380,872)			901,086	901,086		5,859
741901-20-1	PRIMA ENERGY CORP	12/12/2003	B TRADE SERVICES	1,200.000	44,441		30,575	30,575	5,519			13,866	13,866		
74346P-10-2	PROQUEST CO	02/24/2004	VAR	48,900.000	1,458,355		1,037,445	1,037,445	(224,175)			420,910	420,910		
747620-10-2	QUANEX CORP	12/29/2003	VAR	6,100.000	281,870		186,881	186,881	5,589			94,989	94,989		
75040P-40-5	RADIO ONE INC	08/22/2003	VAR	255,450.000	3,971,012		3,155,675	3,155,675	(1,383,672)			815,337	815,337		
751028-10-1	RALCORP HOLDINGS INC	10/02/2003	WEEDEN & COMPANY	3,200.000	89,490		82,528	82,528	2,656			6,962	6,962		
758750-10-3	REGAL BELOIT CORPORATION	06/30/2004	BAIRD, ROBERT W & CO	5,700.000	124,297		92,006	92,006	(16,864)			32,291	32,291		684
75914G-10-1	REGISTER COM INC	06/09/2004	VAR	133,200.000	775,924		780,552	780,552				(4,628)	(4,628)		
769841-10-7	ROANOKE ELECTRONIC STEEL	05/18/2004	VAR	70,100.000	900,101		978,712	978,712	453,663			(78,612)	(78,612)		5,155
78464R-10-5	SRA INTERNATL INC CL A	01/15/2004	VAR	119,300.000	4,664,979		3,151,540	3,151,540	(666,060)			1,513,439	1,513,439		
806882-10-6	SCHNITZER STEEL INDS INC	10/27/2003	VAR	85,200.000	2,998,665		741,381	741,381	(1,416,087)			2,257,283	2,257,283		1,905
807863-10-5	SCHOOL SPECIALTY INC	05/05/2004	VAR	13,100.000	409,364		348,109	348,109	(24,717)			61,254	61,254		
81616X-10-3	SELECT COMFORT CORP	03/05/2004	ADAMS HARKNESS & HILL	13,600.000	382,068		176,800	176,800	(45,968)			205,268	205,268		
816850-10-1	SEMTECH CORP	08/08/2003	VAR	109,800.000	1,828,086		1,533,764	1,533,764	(29,788)			294,322	294,322		
817492-10-1	SERENA SOFTWARE INC	07/30/2003	VAR	30,000.000	576,508		571,707	571,707	(54,693)			4,801	4,801		
84855W-10-9	SPINNAKER EXPLORATION CO	06/30/2004	VAR	33,000.000	1,094,926		630,859	630,859	(234,579)			464,067	464,067		
860372-10-1	STEWART INFO SERVICES CORP	02/12/2004	VAR	4,800.000	205,230		101,363	101,363	(32,317)			103,867	103,867		1,644
861642-10-6	STONE ENERGY CORP	03/25/2004	PETRIE PARKMAN & CO	15,600.000	737,720		781,712	781,712	127,760			(43,992)	(43,992)		
868161-10-0	SUPERIOR FINANCIAL CORP	09/04/2003	CAPITAL CHANGE	18,300.000	434,625		431,183	431,183	(8,017)			3,442	3,442		2,288
868587-10-6	SUPPORTSOFT INC	06/30/2004	CREDIT SUISSE 1ST BOSTON	7,700.000	67,166		91,257	91,257				(24,090)	(24,090)		
868873-10-0	SURMODICS INC	12/17/2003	VAR	117,500.000	2,711,979		3,544,787	3,544,787	(38,963)			(832,807)	(832,807)		
872443-40-3	THQ INC	06/07/2004	VAR	33,000.000	702,618		411,872	411,872	(182,128)			290,746	290,746		
88162G-10-3	TETRA TECH INC	06/25/2004	VAR	204,000.000	4,128,275		4,497,322	4,497,322	1,002,802			(369,046)	(369,046)		
884425-10-9	THOMAS INDUSTRIES INC	06/30/2004	VAR	36,900.000	1,230,165		686,531	686,531	(311,615)			543,634	543,634		17,737
887134-10-4	TIMBERLINE SOFTWARE CORP	09/24/2003	CAPITAL CHANGE	86,300.000	711,975		484,143	484,143				227,832	227,832		3,452
89531P-10-5	TREX INC	10/15/2003	SIDOTI CO LLC	4,400.000	153,606		156,029	156,029				(2,424)	(2,424)		
903914-10-9	ULTRA PETROLEUM CORP	07/10/2003	RAYMOND JAMES	25,000.000	307,072		203,494	203,494	(119,256)			103,578	103,578		
911163-10-3	UNITED NATURAL FOODS INC	09/29/2003	WACHOVIA CAPITAL MARKETS	46,700.000	1,517,790		1,277,965	1,277,965	(36,173)			239,825	239,825		
913004-10-7	UNITED STATIONERS INC	09/03/2003	VAR	30,200.000	1,183,475		837,883	837,883	(254,451)			345,592	345,592		
91729Q-10-1	USF CORP	03/15/2004	VAR	6,300.000	225,326		176,886	176,886	6,975			48,440	48,440		557
92342R-20-3	VERIDIAN CORP	08/13/2003	VAR	100,500.000	3,514,057		2,040,225	2,040,225	(1,466,220)			1,473,832	1,473,832		
92343P-10-7	VERITAS DGC INC	06/30/2004	VAR	101,000.000	2,103,998		786,948	786,948	(374,552)			1,317,050	1,317,050		
92343X-10-0	VERINT SYSTEMS INC	04/13/2004	VAR	47,600.000	1,374,155		1,139,011	1,139,011	(55,209)			235,144	235,144		
94768C-10-8	WEB METHODS INC	01/07/2004	VAR	71,500.000	674,315		515,762	515,762	(65,534)			158,554	158,554		
949702-10-4	WELLMAN INC	01/27/2004	VAR	81,100.000	682,033		1,049,358	1,049,358	141,038			(367,326)	(367,326)		15,975
969199-10-8	WILLBROS GROUP INC	09/30/2003	VAR	83,200.000	847,354		673,526	673,526	(190,922)			173,828	173,828		
977424-10-0	WITNESS SYS INC	03/17/2004	LEHMAN BROTHERS INC	17,700.000	219,593		163,590	163,590				56,003	56,003		
980745-10-3	WOODWARD GOVERNOR CO	05/25/2004	VAR	20,700.000	1,310,585		748,501	748,501	(141,599)			562,084	562,084		16,488
988858-10-6	ZALE CORP	12/03/2003	VAR	39,000.000	1,894,276		1,016,941	1,016,941	(543,059)			877,335	877,335		
G6797E-10-6	02 MICRO INTERNATL LTD	11/10/2003	VAR	57,200.000	1,186,869		659,683	659,683	(261,809)			527,187	527,187		
M97385-11-2	VERISITY LTD	01/29/2004	VAR	259,200.000	3,266,713		3,094,848	3,094,848				171,865	171,865		
N22717-10-7	CORE LABS NV	06/28/2004	VAR	23,000.000	495,011		324,337	324,337	75,937			170,674	170,674		
Y8564W-10-3	TEEKAY SHIPPING CORP	07/24/2003	VAR	17,300.000	751,731		545,202	545,202	(196,968)			206,529	206,529		3,720

(continues)

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	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
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)															
..... COUNTRY TOTAL - U.S.					484,607,936		433,338,804	433,338,804	(28,505,094)			51,269,132	51,269,132		711,582
6899999 - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					484,607,936		433,338,804	433,338,804	(28,505,094)			51,269,132	51,269,132		711,582
7099997 - Subtotal - Common Stocks - Part 4					491,533,417		436,632,211	436,632,211	(31,355,512)			54,901,206	54,901,206		741,838
7099998 - Summary Item from Part 5 for Common Stocks.....					112,876,684		116,554,686	116,554,686				(3,678,002)	(3,678,002)		47,728
7099999 - Subtotal - Common Stocks					604,410,101		553,186,897	553,186,897	(31,355,512)			51,223,204	51,223,204		789,566
7199999 - Subtotal - Preferred and Common Stocks.....					604,410,101		553,186,897	553,186,897	(31,355,512)			51,223,204	51,223,204		789,566
7299999 - TOTALS.....					15,078,200,871		15,035,527,713	15,010,000,147	(46,913,032)			68,200,724	68,200,724	133,541,453	789,566

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - U.S. Governments																
	US GOVERNMENT OBLIGATIONS - U.S.															
01F040-41-2	FNMA SINGLE FAMILY 15 YEAR	12/12/2003	BANK OF AMERICA BISD SF	01/15/2004	BANC AMER SECUR MONTGOM	9,405,000.000	9,172,814	9,291,846	9,172,814				119,032	119,032	19,855	19,855
01F040-42-0	FNMA SINGLE FAMILY MTG 15 YR	01/15/2004	BANC AMER SECUR MONTGOM	02/12/2004	BANC AMER SECUR MONTGOM	9,405,000.000	9,266,864	9,318,298	9,266,864				51,434	51,434	17,765	17,765
01F040-43-8	FNMA 15 YR SINGLE FAMILY	02/12/2004	BANC AMER SECUR MONTGOM	03/16/2004	BANC AMER SECUR MONTGOM	9,405,000.000	9,290,377	9,379,283	9,290,377				88,907	88,907	17,765	17,765
01F040-44-6	FNMA 15 YEAR TBA	03/16/2004	NOMURA SECUR INTL FIXED	03/19/2004	NOMURA SECUR INTL FIXED	9,405,000.000	9,349,158	9,356,505	9,349,158				7,348	7,348	19,855	19,855
01F040-45-3	FNMA 15 YEAR TBA	03/19/2004	NOMURA SECUR INTL FIXED	05/11/2004	NOMURA SECUR INTL FIXED	9,425,000.000	9,345,477	8,896,316	9,345,477				(449,160)	(449,160)	17,803	17,803
01F040-46-1	FNMA 15 YEAR TBA	05/11/2004	NOMURA SECUR INTL FIXED	06/15/2004	NOMURA SECUR INTL FIXED	9,425,000.000	8,862,445	8,924,297	8,862,445				61,852	61,852	16,756	16,756
01F040-4C-8	FNMA 15 YEAR TBA	11/14/2003	BANK OF AMERICA BISD SF	11/14/2003	BANC AMER SECUR MONTGOM	9,405,000.000	9,146,363	9,200,735	9,146,363				54,373	54,373	15,675	15,675
01F042-41-8	FNMA SINGLE FAMILY 15 YEAR	12/12/2003	GREENWICH CAP MKTS CHASE	01/15/2004	GREENWICH CAPITAL MARKETS	4,425,000.000	4,425,000	4,469,769	4,425,000				44,769	44,769	10,509	10,509
01F042-42-6	FNMA SINGLE FAMILY MTG 15 YR	01/15/2004	GREENWICH CAP MKTS CHASE	02/11/2004	GREENWICH CAP MKTS CHASE	4,425,000.000	4,458,188	4,475,473	4,458,188				17,285	17,285	9,403	9,403
01F042-43-4	FNMA 15 YR SINGLE FAMILY	02/11/2004	GREENWICH CAP MKTS CHASE	03/16/2004	GREENWICH CAP MKTS CHASE	4,425,000.000	4,462,336	4,497,598	4,462,336				35,262	35,262	9,403	9,403
01F042-44-2	FNMA 15 YEAR TBA	03/16/2004	GREENWICH CAP MKTS CHASE	04/16/2004	GREENWICH CAP MKTS CHASE	4,425,000.000	4,483,078	4,401,319	4,483,078				(81,759)	(81,759)	10,509	10,509
01F042-46-7	FNMA 15 YR TBA	05/14/2004	NOMURA SECUR INTL FIXED	06/10/2004	NOMURA SECUR INTL FIXED	4,425,000.000	4,277,039	4,290,867	4,277,039				13,828	13,828	8,850	8,850
01F042-4C-4	FNMA 15 YEAR TBA	11/14/2003	GREENWICH CAPITAL MARKETS	12/12/2003	GREENWICH CAP MKTS CHASE	4,425,000.000	4,419,469	4,439,174	4,419,469				19,705	19,705	8,297	8,297
01F042-63-2	FNMA 30 YEAR TBA	02/10/2004	DB ALEX BROWN	03/10/2004	DB ALEX BROWN	40,000,000.000	38,585,938	39,518,750	38,585,938				932,812	932,812	70,000	70,000
01F042-64-0	FNMA 30 YEAR TBA	03/10/2004	BANK OF AMERICA BISD SF	03/18/2004	BANK OF AMERICA BISD SF	3,630,000.000	3,573,281	3,567,609	3,573,281				(5,672)	(5,672)	6,353	6,353
01F042-65-7	FNMA 30 YEAR TBA	04/07/2004	MONTROSE SECURITIES EQUIT	05/11/2004	MONTROSE SECURITIES EQUIT	11,060,000.000	10,593,406	10,161,375	10,593,406				(432,031)	(432,031)	16,590	16,590
01F042-66-5	FNMA 30 YR TBA	05/11/2004	MONTROSE SECURITIES EQUIT	05/11/2004	MONTROSE SECURITIES EQUIT	11,060,000.000	10,120,764	10,254,694	10,120,764				133,930	133,930	17,973	17,973
01F050-41-1	FNMA 15 YR PASS-THROUGHS	12/10/2003	VAR	01/13/2004	VAR	6,000,000.000	6,075,438	6,150,641	6,075,438				75,203	75,203		
01F050-42-9	FNMA 15 YR PASS-THROUGHS	01/13/2004	VAR	02/12/2004	VAR	6,000,000.000	6,134,125	6,150,766	6,134,125				16,641	16,641		
01F050-43-7	FNMA 15 YR PASS-THROUGHS	02/12/2004	VAR	03/15/2004	VAR	6,000,000.000	6,133,063	6,190,656	6,133,063				57,594	57,594		
01F050-44-5	FNMA 15 YEAR TBA	03/15/2004	VAR	04/14/2004	VAR	6,000,000.000	6,174,250	6,073,250	6,174,250				(101,000)	(101,000)		
01F050-45-2	FNMA 15 YEAR TBA	04/14/2004	VAR	05/12/2004	VAR	6,000,000.000	6,056,125	5,965,313	6,056,125				(90,813)	(90,813)		
01F050-46-0	FNMA 15 YR TBA	05/12/2004	VAR	06/14/2004	VAR	6,000,000.000	5,943,750	5,959,938	5,943,750				16,188	16,188		
01F050-4C-7	FNMA 15 YEAR TBA	11/13/2003	VAR	12/10/2003	VAR	6,000,000.000	6,081,750	6,096,766	6,081,750				15,016	15,016		
01F050-63-5	FNMA 30 YEAR TBA	02/10/2004	PXP SECURITIES CORP	03/08/2004	PXP SECURITIES CORP	43,000,000.000	42,751,406	43,520,703	42,751,406				769,297	769,297	83,611	83,611
01F052-41-7	FNMA 15 YR PASS-THROUGHS	12/12/2003	VAR	01/14/2004	VAR	10,420,000.000	10,742,063	10,839,461	10,742,063				97,398	97,398	5,573	5,573
01F052-42-5	FNMA 15 YR TBA POOL	01/14/2004	VAR	02/12/2004	VAR	10,420,000.000	10,812,747	10,856,423	10,812,747				43,677	43,677	4,987	4,987
01F052-43-3	FNMA TBA POOL #9999999	02/12/2004	VAR	03/16/2004	VAR	10,420,000.000	10,826,303	10,884,958	10,826,303				58,655	58,655	4,987	4,987
01F052-44-1	FNMA 15 YEAR TBA	03/16/2004	VAR	04/15/2004	VAR	10,420,000.000	10,859,722	10,764,606	10,859,722				(95,116)	(95,116)	5,573	5,573
01F052-45-8	FNMA TBA POOL #9999999	04/14/2004	VAR	05/13/2004	VAR	8,500,000.000	8,760,313	8,637,926	8,760,313				(122,387)	(122,387)		
01F052-46-6	FNMA 15 YR TBA POOL	05/13/2004	VAR	06/14/2004	VAR	8,500,000.000	8,609,703	8,618,668	8,609,703				8,965	8,965		
01F052-4C-3	FNMA 15 YEAR TBA	11/18/2003	VAR	12/10/2003	VAR	13,600,000.000	13,965,766	14,054,219	13,965,766				88,453	88,453		
01F052-63-1	FNMA 30 YR PASS-THROUGHS	02/27/2004	NOMURA SECUR INTL FIXED	03/02/2004	NOMURA SECUR INTL FIXED	4,780,000.000	4,888,297	4,880,081	4,888,297				(8,216)	(8,216)	10,224	10,224
01F052-64-9	FNMA 30 YEAR TBA	03/18/2004	BANC AMER SECUR MONTGOM	04/08/2004	BANC AMER SECUR MONTGOM	7,835,000.000	8,034,548	7,972,113	8,034,548				(62,435)	(62,435)	16,758	16,758
01F060-41-0	FNMA TBA POOL 15 YR	12/12/2003	VAR	01/15/2004	VAR	51,510,000.000	53,787,013	54,182,081	53,787,013				395,069	395,069	5,732	5,732
01F060-42-8	FNMA 15 YR PASS-THROUGHS	01/15/2004	VAR	02/11/2004	VAR	51,510,000.000	54,085,500	54,237,932	54,085,500				152,432	152,432	5,128	5,128
01F060-43-6	FNMA 15 YR PASS-THROUGHS	02/11/2004	CHASE BANK/BROKER DEALER	03/15/2004	CHASE BANK/BROKER DEALER	49,700,000.000	52,216,063	52,377,199	52,216,063				161,137	161,137		
01F060-44-4	FNMA 15 YEAR TBA	03/15/2004	CHASE BANK/BROKER DEALER	04/15/2004	CHASE BANK/BROKER DEALER	49,700,000.000	52,293,719	52,091,813	52,293,719				(201,906)	(201,906)		
01F060-45-1	FNMA 15 YEAR TBA	04/15/2004	VAR	05/12/2004	VAR	99,400,000.000	103,942,891	103,337,172	103,942,891				(605,719)	(605,719)		
01F060-46-9	FNMA 15 YR TBA	05/12/2004	CHASE BANK/BROKER DEALER	06/14/2004	CHASE BANK/BROKER DEALER	49,700,000.000	51,315,250	51,390,965	51,315,250				75,715	75,715		
01F060-4C-6	FNMA 15 YEAR TBA	11/14/2003	UBS WARBURG LLC	12/10/2003	CHASE BANK/BROKER DEALER	49,700,000.000	51,719,063	52,023,863	51,719,063				304,801	304,801		
01F060-61-8	FNMA 30 YR PASS-THROUGHS	12/05/2003	CHASE SECURITIES INC	01/08/2004	CHASE SECURITIES INC	24,000,000.000	24,690,000	24,852,187	24,690,000				162,187	162,187		
01F060-62-6	FNMA 30 YR PASS-THROUGHS 6 30 YEA	01/09/2004	VAR	02/05/2004	VAR	35,340,000.000	36,516,281	36,708,333	36,516,281				192,052	192,052	20,790	20,790
01F060-63-4	FNMA 30 YR PASS-THROUGHS	02/05/2004	VAR	03/11/2004	VAR	35,340,000.000	36,569,400	36,882,921	36,569,400				313,521	313,521	26,460	26,460
01F060-64-2	FNMA 30 YEAR TBA	03/11/2004	VAR	04/07/2004	VAR	35,340,000.000	36,775,688	36,630,872	36,775,688				(144,816)	(144,816)	26,460	26,460
01F060-65-9	FNMA 30 YEAR TBA	04/30/2004	VAR	05/11/2004	VAR	43,355,000.000	44,748,072	43,865,546	44,748,072				(882,526)	(882,526)	38,710	38,710
01F060-66-7	FNMA 30 YR TBA	05/11/2004	VAR	06/09/2004	VAR	27,000,000.000	27,176,250	27,371,953	27,176,250				195,703	195,703	6,500	6,500
01F060-6C-4	FNMA 30 YEAR TBA	11/18/2003	VAR	12/05/2003	VAR	48,000,000.000	49,297,500	49,535,625	49,297,500				238,125	238,125		
01F062-66-3	FNMA 30 YR TBA	05/28/2004	BANC AMER SECUR MONTGOM	06/10/2004	BANC AMER SECUR MONTGOM	4,130,000.000	4,275,841	4,267,774	4,275,841				(8,066)	(8,066)	9,694	9,694
01F070-61-7	FNMA 30 YR PASS-THROUGHS	12/08/2003	VAR	01/09/2004	VAR	50,000,000.000	52,833,906	53,019,109	52,833,906				185,203	185,203		
01F070-62-5	FNMA TBA POOL #9999999	01/09/2004	VAR	02/04/2004	VAR	50,000,000.000	52,951,984	53,022,594	52,951,984				70,609	70,609		

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - U.S. Governments (continued)																
01F070-63-3	FNMA 30 YR PASS-THROUGHS	02/04/2004	VAR	03/03/2004	VAR	50,000,000.000	52,919,984	53,066,547	52,919,984				146,563	146,563		
01F070-64-1	FNMA 30 YEARTBA	03/03/2004	VAR	04/07/2004	VAR	50,000,000.000	53,004,047	53,019,680	53,004,047				15,633	15,633		
01F070-65-8	FNMA 30 YEAR TBA	04/07/2004	VAR	05/10/2004	VAR	60,200,000.000	63,737,391	63,255,258	63,737,391				(482,133)	(482,133)		
01F070-66-6	FNMA 30 YEAR TBA	05/10/2004	VAR	06/09/2004	VAR	50,000,000.000	52,406,703	52,524,813	52,406,703				118,110	118,110		
01F070-6C-3	FNMA TBA POOL #9999999	11/05/2003	VAR	12/08/2003	VAR	50,000,000.000	52,599,531	52,919,844	52,599,531				320,313	320,313		
01F072-61-3	FNMA 30 YR PASS-THROUGHS	12/05/2003	VAR	01/08/2004	VAR	22,700,000.000	24,208,547	24,274,813	24,208,547				66,266	66,266		
01F072-62-1	FNMA 30 YR PASS-THROUGHS	01/08/2004	VAR	02/03/2004	VAR	22,700,000.000	24,257,078	24,298,516	24,257,078				41,438	41,438		
01F072-63-9	FNMA 30 YR PASS-THROUGHS	03/11/2004	VAR	03/11/2004	VAR	29,900,000.000	31,980,609	32,004,828	31,980,609				24,219	24,219		
01F072-64-7	FNMA 30 YEARS TBA	03/11/2004	VAR	04/07/2004	VAR	22,700,000.000	24,297,391	24,285,109	24,297,391				(12,281)	(12,281)		
01F072-65-4	FNMA 30 YEAR TBA	04/07/2004	VAR	05/11/2004	VAR	22,700,000.000	24,280,438	24,215,297	24,280,438				(65,141)	(65,141)		
01F072-66-2	FNMA 30 YR TBA	05/11/2004	VAR	06/09/2004	VAR	22,700,000.000	24,177,234	24,214,992	24,177,234				37,758	37,758		
01F072-6C-9	FNMA 30 YEAR TBA	11/18/2003	VAR	12/05/2003	VAR	29,900,000.000	31,827,938	31,913,750	31,827,938				85,813	85,813		
01N050-61-0	GNMA I SINGLE FAMILY 30 YEAR	12/16/2003	VAR	01/16/2004	VAR	145,880,000.000	143,986,350	146,769,538	143,986,350				2,783,188	2,783,188		
01N050-62-8	GNMA I SINGLE FAMILY MTG 30 YR	02/17/2004	VAR	02/17/2004	VAR	237,160,000.000	237,156,753	236,961,827	237,156,753				(194,926)	(194,926)		
01N050-63-6	GNMA I 30 YR SINGLE FAMILY	03/05/2004	VAR	03/16/2004	VAR	115,300,000.000	116,093,047	116,712,399	116,093,047				619,352	619,352		
01N050-64-4	GNMA I 30 YEAR TBA	03/26/2004	VAR	04/19/2004	VAR	237,300,000.000	239,404,500	235,021,039	239,404,500				(4,383,461)	(4,383,461)		
01N050-65-1	GNMA I 30 YEAR TBA	05/05/2004	VAR	05/17/2004	VAR	182,000,000.000	178,422,156	175,635,739	178,422,156				(2,786,417)	(2,786,417)		
01N050-66-9	GNMA I 30 YR TBA	06/16/2004	VAR	06/16/2004	VAR	304,400,000.000	292,263,563	292,110,689	292,263,563				(152,874)	(152,874)		
01N050-68-5	GNMA I 30 YR TBA	08/06/2003	VAR	08/31/2003	VAR	88,780,000.000	86,417,259	85,775,161	86,423,353	6,094			(648,192)	(648,192)		
01N050-69-3	GNMA I 30 YR TBA	08/26/2003	VAR	09/17/2003	VAR	138,080,000.000	132,854,109	136,654,581	132,854,109				3,800,472	3,800,472		
01N050-6A-0	GNMA I SINGLE FAMILY MTG 5 30 YEA	09/17/2003	VAR	10/14/2003	VAR	138,080,000.000	136,198,583	136,124,687	136,198,583				(73,896)	(73,896)		
01N050-6B-8	GNMA I SINGLE FAMILY MTG 30 YEAR	10/22/2003	VAR	11/14/2003	VAR	145,880,000.000	143,419,983	145,119,573	143,419,983				1,699,590	1,699,590		
01N050-6C-6	GNMA 30 YEAR TBA	11/18/2003	VAR	12/16/2003	VAR	191,260,000.000	189,760,634	189,594,573	189,760,634				(166,061)	(166,061)		
01N052-61-6	GNMA TBA ARM POOL #9999999	12/16/2003	GREENWICH CAPITAL MARKETS	01/20/2004	GREENWICH CAPITAL MARKETS	2,165,000.000	2,198,828	2,220,478	2,198,828				21,650	21,650	6,946	6,946
01N052-62-4	GNMA I SINGLE FAMILY MTG 30 YR	02/05/2004	GOLDMAN SACHS & CO	02/05/2004	GOLDMAN SACHS & CO	61,000,000.000	62,324,844	62,339,141	62,324,844				14,297	14,297		
01N052-63-2	GNMA I 30 YR SINGLE FAMILY	02/05/2004	GOLDMAN SACHS & CO	03/15/2004	GOLDMAN SACHS & CO	61,000,000.000	62,105,625	62,992,031	62,105,625				886,406	886,406		
01N052-64-0	GNMA I 30 YEAR TBA	03/31/2004	VAR	04/19/2004	VAR	124,500,000.000	128,222,148	127,147,266	128,222,148				(1,074,883)	(1,074,883)	8,021	8,021
01N052-65-7	GNMA I 30 YEAR TBA	04/19/2004	MCDONALD & CO	04/19/2004	MCDONALD & CO	61,000,000.000	61,610,000	60,644,961	61,610,000				(965,039)	(965,039)		
01N052-66-5	GNMA I 30 YEAR TBA	05/17/2004	MCDONALD & CO	06/16/2004	MCDONALD & CO	61,000,000.000	60,390,000	60,475,781	60,390,000				85,781	85,781		
01N052-68-1	GNMA I 30 YR TBA	07/03/2003	GREENWICH CAPITAL MARKETS	08/31/2003	GREENWICH CAPITAL MARKETS	2,165,000.000	2,243,481	2,160,264	2,243,106	(375)			(82,842)	(82,842)	6,285	6,285
01N052-69-9	GNMA I 30 YR TBA	08/18/2003	GREENWICH CAPITAL MARKETS	09/18/2003	GREENWICH CAPITAL MARKETS	2,165,000.000	2,151,469	2,198,405	2,151,469				46,937	46,937	6,946	6,946
01N052-6A-6	GNMA I SINGLE FAMILY MTG 5.5 30 Y	09/18/2003	GREENWICH CAPITAL MARKETS	10/20/2003	GREENWICH CAP MKTS CHASE	2,165,000.000	2,190,709	2,184,282	2,190,709				(6,427)	(6,427)	6,946	6,946
01N052-6B-4	GNMA I 30 YR SINGLE FAMILY	10/20/2003	GREENWICH CAPITAL MARKETS	11/17/2003	GREENWICH CAPITAL MARKETS	2,165,000.000	2,177,178	2,214,474	2,177,178				37,296	37,296	5,954	5,954
01N052-6C-2	GNMA I 30 YEAR TBA	11/17/2003	GREENWICH CAPITAL MARKETS	12/16/2003	GREENWICH CAP MKTS CHASE	2,165,000.000	2,206,947	2,207,370	2,206,947				423	423	5,623	5,623
01N060-61-9	GNMA I 30 YR SINGLE FAMILY	12/16/2003	VAR	01/15/2004	VAR	75,200,000.000	77,803,281	78,665,754	77,803,281				862,473	862,473	12,950	12,950
01N060-62-7	GNMA 30 YEARS SINGLE FAMILY MTG	02/05/2004	VAR	02/17/2004	VAR	136,200,000.000	142,083,234	142,448,141	142,083,234				364,907	364,907	11,100	11,100
01N060-63-5	GNMA I 30 YR PASS-THROUGHS	02/13/2004	VAR	03/16/2004	VAR	132,500,000.000	138,086,016	138,630,359	138,086,016				544,344	544,344		
01N060-64-3	GNMA 30 YEAR TBA POOL	03/16/2004	VAR	04/20/2004	VAR	132,500,000.000	138,391,453	137,873,750	138,391,453				(517,703)	(517,703)		
01N060-65-0	GNMA 30 YEAR TBA POOL	04/20/2004	VAR	05/17/2004	VAR	71,500,000.000	73,969,406	72,960,723	73,969,406				(1,008,683)	(1,008,683)		
01N060-66-8	GNMA I 30 YR TBA	05/17/2004	VAR	06/16/2004	VAR	71,500,000.000	72,706,563	72,845,981	72,706,563				139,418	139,418		
01N060-67-6	GNMA I 30 YR TBA	07/22/2003	VAR	07/23/2003	VAR	40,924,503.000	42,896,886	42,772,108	42,896,380	(506)			(124,272)	(124,272)	39,986	39,986
01N060-68-4	GNMA I 30 YR TBA	07/15/2003	VAR	08/31/2003	VAR	66,600,000.000	69,287,125	68,115,797	69,281,678	(5,447)			(1,165,881)	(1,165,881)	11,717	11,717
01N060-69-2	GNMA I 30 YR TBA	08/18/2003	VAR	09/18/2003	VAR	86,624,503.000	88,546,336	89,595,649	88,546,336				1,049,313	1,049,313	52,936	52,936
01N060-6A-9	GNMA TBA POOL 6 30 YR OCT	09/18/2003	VAR	10/20/2003	VAR	75,200,000.000	77,571,328	77,624,930	77,571,328				53,602	53,602	12,950	12,950
01N060-6B-7	GNMA TBA POOL 6 TBA	10/20/2003	VAR	11/14/2003	VAR	75,200,000.000	77,406,109	78,253,410	77,406,109				847,301	847,301	11,100	11,100
01N060-6C-5	GNMA I 30 YEAR TBA	11/18/2003	VAR	12/16/2003	VAR	83,800,000.000	86,924,188	87,017,067	86,924,188				92,879	92,879	10,483	10,483
01N062-61-5	GNMA TBA POOL	12/16/2003	VAR	01/16/2004	VAR	109,690,000.000	115,200,920	115,770,470	115,200,920				569,550	569,550		
01N062-62-3	GNMA POOL #9999999 SER 2029	01/16/2004	VAR	02/17/2004	VAR	109,690,000.000	115,656,878	116,142,389	115,656,878				485,511	485,511		
01N062-63-1	GNMA 30 YR TBA POOL	02/17/2004	VAR	03/18/2004	VAR	109,690,000.000	115,928,338	115,754,836	115,928,338				(173,502)	(173,502)		
01N062-64-9	GNMA I 30 YEAR TBA	03/18/2004	VAR	04/20/2004	VAR	109,690,000.000	115,667,469	115,162,989	115,667,469				(504,479)	(504,479)		
01N062-65-6	GNMA 30 YEAR TBA POOL	04/20/2004	VAR	05/18/2004	VAR	109,690,000.000	115,120,333	114,100,823	115,120,333				(1,019,510)	(1,019,510)		
01N062-66-4	GNMA TBA POOL	05/18/2004	VAR	06/16/2004	VAR	109,690,000.000	113,826,083	114,027,438	113,826,083				201,355	201,355		

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - U.S. Governments (continued)																
01N062-68-0	GNMA I 30 YR TBA	07/18/2003	VAR	08/31/2003	VAR	109,690,000.000	114,914,013	113,752,865	114,889,959	(24,054)			(1,137,093)	(1,137,093)		
01N062-69-8	GNMA I 30 YR TBA	08/18/2003	VAR	09/22/2003	VAR	110,100,000.000	114,029,666	115,287,267	114,029,666				1,257,601	1,257,601	1,555	1,555
01N062-6A-5	GNMA I SINGLE FAMILY MTG 6.5 30 Y	09/17/2003	VAR	10/14/2003	VAR	109,690,000.000	114,790,906	114,746,578	114,790,906				(44,328)	(44,328)		
01N062-6B-3	GNMA TBA POOL TBA	10/14/2003	VAR	11/14/2003	VAR	109,690,000.000	114,660,422	115,361,203	114,660,422				700,781	700,781		
01N062-6C-1	GNMA I 30 YEAR TBA	11/14/2003	VAR	12/16/2003	VAR	109,690,000.000	115,172,705	115,457,940	115,172,705				285,235	285,235		
01N070-61-8	GNMA TBA POOL 30 YR	12/16/2003	VAR	01/15/2004	VAR	49,300,000.000	52,468,375	52,543,938	52,468,375				75,563	75,563		
01N070-62-6	GNMA 30 YR TBA POOL	01/15/2004	VAR	02/17/2004	VAR	49,300,000.000	52,571,875	52,645,703	52,571,875				73,828	73,828		
01N070-63-4	GNMA 30 YR TBA POOL	02/17/2004	VAR	03/18/2004	VAR	49,300,000.000	52,588,906	52,479,438	52,588,906				(109,469)	(109,469)		
01N070-64-2	GNMA 30 YEAR TBA POOL	03/18/2004	VAR	04/19/2004	VAR	49,300,000.000	52,500,594	52,372,242	52,500,594				(128,352)	(128,352)		
01N070-65-9	GNMA I 30 YEAR TBA	04/19/2004	VAR	05/17/2004	VAR	49,300,000.000	52,388,625	52,199,305	52,388,625				(189,320)	(189,320)		
01N070-66-7	GNMA TBA POOL #9999999	05/17/2004	VAR	06/16/2004	VAR	49,300,000.000	52,123,250	52,198,164	52,123,250				74,914	74,914		
01N070-68-3	GNMA I 30 YR TBA	07/17/2003	VAR	08/31/2003	VAR	49,300,000.000	52,076,492	51,875,391	52,064,047	(12,445)			(188,657)	(188,657)		
01N070-69-1	GNMA I 30 YR TBA	08/15/2003	VAR	09/17/2003	VAR	49,300,000.000	51,885,969	52,292,500	51,885,969				406,531	406,531		
01N070-6A-8	GNMA I SINGLE FAMILY MTG 7 30 YEA	09/17/2003	VAR	10/14/2003	VAR	49,300,000.000	52,292,500	52,217,531	52,292,500				(74,969)	(74,969)		
01N070-6B-6	GNMA TBA POOL 30 YR	10/14/2003	VAR	11/14/2003	VAR	49,300,000.000	52,217,531	52,419,926	52,217,531				202,395	202,395		
01N070-6C-4	GNMA I 30 YEAR TBA	11/14/2003	VAR	12/16/2003	VAR	49,300,000.000	52,419,438	52,516,547	52,419,438				97,109	97,109		
01N080-61-7	GNMA I SINGLE FAMILY 30 YEAR	12/16/2003	BANK OF AMERICA BISD SF	01/20/2004	BANC AMER SECUR MONTGOM	4,090,000.000	4,422,313	4,424,869	4,422,313				2,556	2,556	19,087	19,087
01N080-62-5	GNMA 30 YR TBA POOL	02/17/2004	BANK OF AMERICA BISD SF	02/18/2004	BANK OF AMERICA BISD SF	4,090,000.000	4,417,200	4,463,213	4,417,200				46,013	46,013	16,360	16,360
01N080-63-3	GNMA 30 YR TBA POOL	02/18/2004	VAR	03/18/2004	BANK OF AMERICA BISD SF	4,090,000.000	4,458,100	4,478,550	4,458,100				20,450	20,450	19,996	19,996
01N080-69-0	GNMA I 30 YR TBA	08/18/2003	BANK OF AMERICA	08/18/2003	BANC AMER SECUR MONTGOM	4,090,000.000	4,401,223	4,401,223	4,401,223						19,087	19,087
01N080-6A-7	GNMA TBA POOL #9999999 8 DUE 10-15	09/18/2003	BANK OF AMERICA BISD SF	09/18/2003	BANC AMER SECUR MONTGOM	4,090,000.000	4,394,194	4,404,419	4,394,194				10,225	10,225	19,087	19,087
01N080-6B-5	GNMA TBA POOL	10/20/2003	BANK OF AMERICA BISD SF	11/17/2003	BANC AMER SECUR MONTGOM	4,090,000.000	4,399,306	4,424,230	4,399,306				24,923	24,923	16,360	16,360
01N080-6C-3	GNMA 30 YR TBA POOL	11/17/2003	BANK OF AMERICA BISD SF	12/16/2003	BANC AMER SECUR MONTGOM	4,090,000.000	4,417,200	4,429,981	4,417,200				12,781	12,781	15,451	15,451
02R042-41-3	FHLMC GOLD SINGLE FAMILY 15 YR	12/31/2003	BANK OF AMERICA BISD SF	01/14/2004	BANC AMER SECUR MONTGOM	5,435,000.000	5,436,698	5,490,412	5,436,698				53,713	53,713	12,908	12,908
02R042-42-1	FHLMC GOLD 15 YR SINGLE FAMILY	01/14/2004	BANCAMERICA SECURITIES	02/12/2004	BANCAMERICA SECURITIES	5,435,000.000	5,475,763	5,488,501	5,475,763				12,738	12,738	11,549	11,549
02R042-43-9	FHLMC GOLD SINGLE FAMILY	02/12/2004	BANC AMER SECUR MONTGOM	03/16/2004	BANC AMER SECUR MONTGOM	5,435,000.000	5,472,366	5,517,587	5,472,366				45,221	45,221	11,549	11,549
02R042-44-7	FHLMC GOLD 15 YEAR TBA	03/16/2004	VAR	04/15/2004	VAR	85,635,000.000	86,829,052	86,788,522	86,829,052				(40,529)	(40,529)	12,908	12,908
02R042-45-4	FHLMC GOLD 15 YEAR TBA	04/15/2004	BANC AMER SECUR MONTGOM	04/15/2004	BANC AMER SECUR MONTGOM	5,435,000.000	5,392,539	5,275,559	5,392,539				(116,980)	(116,980)	11,549	11,549
02R050-64-8	FHLMC GOLD 30 YEAR TBA	03/10/2004	DIRECT	04/12/2004	DIRECT	18,970,000.000	19,147,844	18,739,544	19,147,844				(408,300)	(408,300)	36,886	36,886
02R052-41-2	FHLMC 15 YEARS GOLD	12/04/2003	FREDDIE MAC S & T	01/13/2004	FREDDIE MAC S & T	4,500,000.000	4,615,313	4,680,703	4,615,313				65,391	65,391		
02R052-42-0	FHLMC 15 YR GOLD PARTN CTF	01/13/2004	FREDDIE MAC S & T	02/11/2004	FREDDIE MAC S & T	4,500,000.000	4,668,750	4,678,945	4,668,750				10,195	10,195		
02R052-43-8	FHLMC 15 YR GOLD	02/11/2004	FREDDIE MAC S & T	03/15/2004	FREDDIE MAC S & T	4,500,000.000	4,665,938	4,700,742	4,665,938				34,805	34,805		
02R052-44-6	FHLMC 15 YR GOLD TBA	03/15/2004	CUSTODIAL TRUST CO	04/13/2004	Added by SunGard	4,500,000.000	4,689,844	4,659,609	4,689,844				(30,234)	(30,234)		
02R052-45-3	FHLMC GOLD 15 YEAR TBA	04/13/2004	CUSTODIAL TRUST CO	05/12/2004	CUSTODIAL TRUST CO	4,500,000.000	4,650,469	4,577,695	4,650,469				(72,773)	(72,773)		
02R052-46-1	FHLMC 15 YR GOLD TBA	05/12/2004	CUSTODIAL TRUST CO	06/14/2004	CUSTODIAL TRUST CO	4,500,000.000	4,562,578	4,560,469	4,562,578				(2,109)	(2,109)		
02R052-4C-8	FHLMC GOLD 15 YEAR TBA	12/05/2003	VAR	12/05/2003	VAR	9,000,000.000	9,272,813	9,261,563	9,272,813				(11,250)	(11,250)		
02R052-64-4	FHLMC GOLD 30 YR TBA POOL	03/11/2004	J P MORGAN SECURITIES	04/13/2004	J P MORGAN SECURITIES	12,650,000.000	12,982,063	12,777,488	12,982,063				(204,574)	(204,574)	27,057	27,057
02R060-61-3	FHLMC 30 YR GOLD	12/09/2003	BANK OF AMERICA BISD SF	01/09/2004	BANK OF AMERICA BISD SF	8,225,000.000	8,458,898	8,553,357	8,458,898				94,459	94,459	17,821	17,821
02R060-62-1	FHLMC 30 YR GOLD	01/09/2004	BANK OF AMERICA BISD SF	02/10/2004	BANK OF AMERICA BISD SF	8,225,000.000	8,525,727	8,551,430	8,525,727				25,703	25,703	15,079	15,079
02R060-63-9	FHLMC GOLD TBA POOL #9999999	02/10/2004	BANK OF AMERICA BISD SF	03/11/2004	BANK OF AMERICA BISD SF	8,225,000.000	8,523,156	8,572,313	8,523,156				49,157	49,157	19,192	19,192
02R060-65-4	FHLMC 30 YEAR GOLD TBA	04/13/2004	GREENWICH CAP MKTS CHASE	05/11/2004	GREENWICH CAP MKTS CHASE	8,225,000.000	8,471,750	8,339,379	8,471,750				(132,371)	(132,371)	16,450	16,450
02R060-66-2	FHLMC 30 YR GOLD TBA	06/09/2004	MONTROSE SECURITIES EQUIT	06/09/2004	MONTROSE SECURITIES EQUIT	6,710,000.000	6,807,505	6,814,844	6,807,505				7,339	7,339	14,538	14,538
02R060-6C-9	FHLMC GOLD 30 YEAR TBA	11/06/2003	BANK OF AMERICA BISD SF	11/06/2003	BANC AMER SECUR MONTGOM	8,225,000.000	8,399,781	8,491,027	8,399,781				91,246	91,246	13,708	13,708
02R062-62-7	FHLMC GOLD SINGLE FAMILY 30 YR	01/12/2004	MORGAN STANLEY & CO NY	02/09/2004	MORGAN STANLEY & CO NY	2,520,400.000	2,644,845	2,652,721	2,644,845				7,876	7,876	5,006	5,006
02R070-41-4	FHLMC 15 YR GOLD	12/10/2003	GOLDMAN SACHS & CO	01/13/2004	GOLDMAN SACHS & CO	1,100,000.000	1,171,500	1,174,250	1,171,500				2,750	2,750		
02R070-42-2	FHLMC 15 YR GOLD PARTN CTF	01/13/2004	GOLDMAN SACHS & CO	02/11/2004	GOLDMAN SACHS & CO	1,100,000.000	1,172,875	1,174,594	1,172,875				1,719	1,719		
02R070-43-0	FHLMC 15 YR GOLD	02/11/2004	GOLDMAN SACHS & CO	03/15/2004	GOLDMAN SACHS & CO	1,100,000.000	1,172,531	1,173,305	1,172,531				773	773		
02R070-44-8	FHLMC 15 YEAR GOLD TBA	03/15/2004	GOLDMAN SACHS & CO	03/22/2004	GOLDMAN SACHS & CO	1,100,000.000	1,172,188	1,177,000	1,172,188				4,813	4,813		
02R070-4C-0	FHLMC 15 YEAR TBA	11/13/2003	GOLDMAN SACHS & CO	12/10/2003	GOLDMAN SACHS & CO	1,100,000.000	1,169,438	1,173,734	1,169,438				4,297	4,297		
02R070-6C-8	FHLMC GOLD 30 YEAR TBA	12/09/2003	VAR	12/09/2003	VAR	2,200,000.000	2,322,031	2,322,031	2,322,031							
02R072-61-8	FHLMC GOLD SINGLE 30 Year	12/08/2003	VAR	01/09/2004	VAR	31,300,000.000	33,449,906	33,568,984	33,449,906				119,078	119,078		
02R072-62-6	FHLMC 30 YR GOLD PARTN CTF (PC) 7	01/09/2004	VAR	02/05/2004	VAR	31,300,000.000	33,537,195	33,525,711	33,537,195				(11,484)	(11,484)		

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - U.S. Governments (continued)																
02R072-63-4	FHLMC GOLD TBA POOL #9999999	02/05/2004	VAR	03/10/2004	VAR	31,300,000.000	33,479,250	33,628,453	33,479,250				149,203	149,203		
02R072-64-2	FHLMC GOLD 30 YEAR TBA	03/22/2004	VAR	04/07/2004	VAR	40,700,000.000	43,688,938	43,653,227	43,688,938				(35,711)	(35,711)		
02R072-65-9	FHLMC GOLD 30 YEAR TBA	04/07/2004	VAR	05/11/2004	VAR	53,200,000.000	56,871,250	56,698,547	56,871,250				(172,703)	(172,703)		
02R072-66-7	FHLMC 30 YR GOLD TBA	05/11/2004	VAR	06/08/2004	VAR	31,300,000.000	33,288,500	33,569,977	33,288,500				281,477	281,477		
02R072-6C-4	FHLMC GOLD 30 YEAR TBA	11/05/2003	VAR	12/08/2003	VAR	31,300,000.000	33,380,234	33,488,547	33,380,234				108,312	108,312		
21H060-61-4	GNMA II JUMBOS 30 YEAR	12/16/2003	MORGAN STANLEY & CO NY	01/14/2004	MORGAN STANLEY & CO NY	2,490,000.000	2,580,263	2,600,299	2,580,263				20,037	20,037	8,715	8,715
21H060-62-2	GNMA II 30 YR PASS-THROUGH	01/14/2004	MORGAN STANLEY & CO NY	02/17/2004	MORGAN STANLEY & CO NY	2,490,000.000	2,592,713	2,603,509	2,592,713				10,796	10,796	7,470	7,470
21H060-63-0	GNMA II JUMBOS 30 YEAR	02/17/2004	MORGAN STANLEY & CO NY	03/18/2004	MORGAN STANLEY & CO NY	2,490,000.000	2,595,047	2,603,801	2,595,047				8,754	8,754	9,130	9,130
21H060-64-8	GNMA II JUMBO 30 YEAR TBA	03/18/2004	MORGAN STANLEY & CO NY	04/15/2004	MORGAN STANLEY & CO NY	2,490,000.000	2,598,938	2,573,259	2,598,938				(25,678)	(25,678)	8,715	8,715
21H060-66-3	GNMA II 30 YR TBA	05/17/2004	NOMURA SECUR INTL FIXED	06/18/2004	NOMURA SECUR INTL FIXED	2,490,000.000	2,529,684	2,539,800	2,529,684				10,116	10,116	8,715	8,715
21H060-6A-4	GNMA II JUMBOS 30 YEARS GOLD SING	09/18/2003	MORGAN STANLEY & CO NY	10/20/2003	MORGAN STANLEY & CO NY	2,490,000.000	2,555,363	2,556,919	2,555,363				1,556	1,556	8,715	8,715
21H060-6B-2	GNMA II POOL #9999999	10/20/2003	MORGAN STANLEY & CO NY	10/20/2003	MORGAN STANLEY & CO NY	2,490,000.000	2,547,581	2,566,256	2,547,581				18,675	18,675	7,470	7,470
21H060-6C-0	GNMA II JUMBOS 30 YEAR YBA	11/06/2003	MORGAN STANLEY & CO NY	12/16/2003	MORGAN STANLEY & CO NY	2,490,000.000	2,556,141	2,590,378	2,556,141				34,238	34,238	7,055	7,055
3128X0-R3-5	FEDERAL HOME LOAN MTG	08/20/2003	UBS SECURITIES LLC NY	06/10/2004	NORTHERN TRUST	12,000,000.000	11,640,600	11,552,640	11,699,440	58,840			(146,800)	(146,800)	457,430	157,593
3128X0-TT-6	FEDERAL HOME LOAN MTG	07/17/2003	MCDONALD & CO	01/02/2004	CALLED	5,000,000.000	5,039,850	5,000,000	5,034,809	(5,041)			(34,809)	(34,809)	84,375	7,500
3128X1-3M-7	FEDERAL HOME LN MTG CORP	10/23/2003	BNY ITC DEALER SPECIAL	04/28/2004	CALLED @ 100.0000000	7,000,000.000	6,997,813	7,000,000	6,998,361	549			1,639	1,639	80,150	
3128X1-5Y-9	FEDERAL HOME LN MTG CORP	10/29/2003	FIRST TENNESSEE BANK-BOND	05/11/2004	UBS SECURITIES LLC NY	2,320,000.000	2,319,397	2,295,199	2,319,500	103			(24,301)	(24,301)	35,018	
3128X1-6Q-5	FEDERAL HOME LN MTG CORP	01/15/2004	G X CLARKE & CO	06/10/2004	NORTHERN TRUST	18,950,000.000	19,042,230	18,821,519	19,022,313	(19,917)			(200,794)	(200,794)	250,614	77,484
3128X1-7C-5	FEDERAL HOME LOAN MTG CORP	11/13/2003	BNY ESI SECURITIES CO	06/10/2004	NORTHERN TRUST	18,000,000.000	17,964,309	17,426,160	17,965,908	1,599			(539,748)	(539,748)	556,063	17,938
3128X1-C2-1	FEDERAL HOME LOAN MTG	08/25/2003	MERRILL LYNCH GOVT SECUR	10/29/2003	FIRST TENNESSEE BANK-BOND	2,760,000.000	2,756,026	2,774,653	2,756,250	224			18,403	18,403	15,813	
3128X1-T3-1	FEDERAL HOME LN MTG CORP MTN	09/24/2003	VAR	05/04/2004	CITIGROUP GLOBAL/SM BARN	4,475,000.000	4,475,000	4,451,283	4,475,000				(23,718)	(23,718)	71,445	
3128X2-ET-8	FEDERAL HOME LN MTG CORP	12/01/2003	FIRST TENNESSEE BANK-BOND	03/09/2004	CALLED @ 100.0000000	7,300,000.000	7,300,000	7,300,000	7,300,000						30,295	
3128X2-EV-3	FEDERAL HOME LN MTG CORP	12/04/2003	PXP SECURITIES CORP	06/10/2004	NORTHERN TRUST	2,000,000.000	2,003,750	1,962,160	2,003,514	(236)			(41,354)	(41,354)	49,083	
3128X2-PX-7	FEDERAL HOME LN MTG CORP	01/20/2004	BNY ITC DEALER SPECIAL	06/22/2004	BARCLAYS BANK	8,000,000.000	7,993,750	7,912,800	7,995,027	1,277			(82,227)	(82,227)	68,322	
3128X2-WN-1	FEDERAL HOME LOAN MTG CORP	02/11/2004	CHASE SECURITIES, INC	05/04/2004	UBS SECURITIES LLC NY	3,005,000.000	3,000,493	2,977,084	3,000,820	327			(23,736)	(23,736)	17,129	
3128X2-WP-6	FEDERAL HOME LOAN MTG CORP	02/12/2004	GOLDMAN SACHS & CO	06/22/2004	BARCLAYS BANK	9,750,000.000	9,763,650	9,646,163	9,761,250	(2,400)			(115,088)	(115,088)	76,781	
312925-RG-7	FEDERAL HOME LN MTG CORP MTN	03/08/2004	CHASE MANHATTAN BANK	03/17/2004	BARCLAYS BANK	10,000,000.000	10,083,000	10,073,100	10,081,423	(1,577)			(8,323)	(8,323)	97,875	87,750
31296M-LN-7	FHLMC GOLD COMB 30	09/11/2003	DEUTSCHE BANK SECURITIES	09/11/2003	LEHMAN BROTHERS INC	14,998,514.000	14,515,748	14,375,137	14,515,748				(140,611)	(140,611)	29,164	29,164
31331T-GN-5	FEDERAL FARM CR BKS CONS	09/24/2003	CHASE MANHATTAN BANK	09/24/2003	CHASE SECURITIES, INC	2,840,000.000	2,830,429	2,831,821	2,830,429				1,392	1,392		
31339X-AZ-7	FEDERAL HOME LOAN BANK	07/22/2003	CREDIT SUISSE 1ST BOSTON	03/15/2004	NATIONSBANC MONTGOMERY	4,500,000.000	4,451,660	4,502,979	4,462,182	10,522			40,797	40,797	68,906	14,766
3133MC-HS-7	FEDERAL HOME LN BKS	09/25/2003	FIRST TENNESSEE BANK-BOND	02/05/2004	U S BANCORP PIPER JAFFRAY	3,765,000.000	4,122,073	4,062,924	4,062,856	(59,217)			68	68	179,465	91,092
3133MY-RS-8	FEDERAL HOME LOAN MTG	07/28/2003	PIPER, JAFFRAY & HOPWOOD	09/25/2003	U S BANCORP PIPER JAFFRAY	1,685,000.000	1,681,731	1,682,574	1,682,016	285			557	557	10,110	5,898
3133X1-4N-4	FEDERAL HOME LN BKS	04/08/2004	VAR	06/16/2004	VAR	17,680,000.000	17,832,495	17,834,916	17,812,978	(19,517)			21,939	21,939	244,262	21,617
3133X1-XC-6	FEDERAL HOME LOAN BANK	03/16/2004	VAR	06/10/2004	NORTHERN TRUST	18,000,000.000	18,562,544	17,535,240	18,535,899	(26,645)			(1,000,659)	(1,000,659)	411,437	252,441
3133X2-VD-4	FEDERAL HOME LOAN BANKS	02/03/2004	BNY ITC DEALER SPECIAL	03/30/2004	CALLED @ 100.0000000	9,000,000.000	9,012,656	9,000,000	9,011,253	(1,403)			(11,253)	(11,253)	46,125	17,425
3133X3-B5-1	FEDERAL HOME LN BKS	01/02/2004	BNY ESI SECURITIES CO	06/10/2004	NORTHERN TRUST	5,000,000.000	5,000,000	4,963,600	5,000,000				(36,400)	(36,400)	37,000	
3133X3-DS-9	FEDERAL HOME LOAN BANKS	01/07/2004	MORGAN STANLEY DEAN WITT	02/19/2004	DEUTSCHE BANK SECURITIES	2,200,000.000	2,195,842	2,204,088	2,196,067	225			8,021	8,021	5,011	
3133X3-YE-7	FEDERAL HOME LOAN BANKS	02/09/2004	GOLDMAN SACHS & CO	03/09/2004	FIRST TENNESSEE BANK	10,000,000.000	10,000,000	10,003,125	10,000,000				3,125	3,125	11,215	
3133X4-DF-5	FEDERAL HOME LOAN BANK	02/26/2004	BNY ITC DEALER SPECIAL	06/22/2004	BARCLAYS BANK	9,500,000.000	9,496,289	9,399,965	9,497,058	769			(97,093)	(97,093)	44,460	
3133X4-FZ-9	FEDERAL HOME LOAN BANK	02/19/2004	FIRST TENNESSEE BANK-BOND	03/09/2004	FIRST TENNESSEE BANK	10,000,000.000	10,000,000	10,000,000	10,000,000						6,375	
3133X4-KJ-9	FEDERAL HOME LOAN BANK	03/25/2004	MERRILL LYNCH GOVT SECUR	04/14/2004	NOMURA SECUR INTL FIXED	8,845,000.000	8,856,322	8,809,107	8,855,906	(416)			(46,799)	(46,799)	18,427	11,425
3133X7-EY-6	FEDERAL HOME LOAN BANK	05/20/2004	CITIGROUP GLOBAL/SALOMON	06/22/2004	FIRST TENNESSEE BANK-BOND	7,000,000.000	7,000,000	6,989,500	7,000,000				(10,500)	(10,500)	12,522	
3134A3-M7-8	FEDERAL HOME LN MTG CORP	11/25/2003	VAR	01/27/2004	VAR	43,000,000.000	49,103,809	49,180,829	49,052,597	(51,212)			128,232	128,232	725,806	555,580
3134A4-AA-2	FEDERAL HOME LOAN MTG	07/17/2003	BARCLAYS BANK	11/13/2003	GOLDMAN SACHS & CO	4,550,000.000	5,361,698	5,196,828	5,357,583	(4,115)			(160,755)	(160,755)	206,456	107,494
3134A4-CR-3	FEDERAL HOME LN MTG CORP	11/13/2003	CREDIT SUISSE 1ST BOSTON	02/11/2004	J P MORGAN SECURITIES	2,595,000.000	2,594,870	2,617,914	2,594,880	10			23,034	23,034	20,517	
3134A4-CX-0	FEDERAL HOME LOAN MTG CORP	11/06/2003	DB ALEX BROWN	03/15/2004	VAR	12,000,000.000	12,726,300	12,771,093	12,628,261	(98,039)			142,832	142,832	387,552	204,750
3134A4-FM-1	FEDERAL HOME LN MTG CORP	04/08/2004	VAR	05/18/2004	VAR	6,455,000.000	7,116,409	6,983,735	7,083,988	(32,422)			(100,253)	(100,253)	307,203	135,644
3134A4-GK-4	FEDERAL HOME LOAN MTG	08/12/2003	FIRST TENNESSEE BANK	09/23/2003	HSBC SECURITIES INC	2,540,000.000	2,745,105	2,752,522	2,737,432	(7,673)			15,090	15,090	26,776	10,866
3134A4-HF-4	FEDERAL HOME LOAN MTG CORP	02/11/2004	VAR	03/17/2004	VAR	8,500,000.000	9,206,660	9,504,974	9,198,675	(7,985)			306,299	306,299	242,840	197,389
3134A4-KX-1	FEDERAL HOME LOAN MTG	08/01/2003	CREDIT SUISSE 1ST BOSTON	08/31/2003	CITIGROUP GLOBAL/SALOMON	1,320,000.000	1,326,342	1,365,923	1,326,336	(7)			39,587	39,587	4,813	4,813
3134A4-SA-3	FEDERAL HOME LOAN MTG	08/12/2003	VAR	10/21/2003	VAR	7,380,000.000	7,219,802	7,237,962	7,221,135	1,334			16,827	16,827	62,986	21,654
3134A4-SX-3	FEDERAL HOME LN MTG CORP	05/04/2004	CITIGROUP GLOBAL/SM BARN	06/17/2004	VAR	4,570,000.000	4,563,236	4,523,424	4,563,638	402			(40,214)	(40,214)	18,994	6,030

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - U.S. Governments (continued)																
3134A4-TR-5	FEDERAL HOME LOAN MTG	07/01/2003	GREENWICH CAPITAL MARKETS	07/28/2003	PIPER, JAFFRAY & HOPWOOD	1,670,000.000	1,681,161	1,674,993	1,680,720	(441)			(5,726)	(5,726)	6,007	3,897
3134A4-TZ-7	FEDERAL HOME LOAN MTG	07/16/2003	VAR	09/24/2003	CITIGROUP GLOBAL/SM BARN	1,980,000.000	1,973,704	1,952,429	1,973,798	94			(21,369)	(21,369)	16,830	
3134A4-UB-8	FEDERAL HOME LOAN MTG	08/20/2003	VAR	09/23/2003	VAR	10,305,000.000	10,302,798	10,361,290	10,302,771	(27)			58,519	58,519	16,761	2,762
3134A4-UH-5	FEDERAL HOME LN MTG CORP	10/15/2003	VAR	12/11/2003	J P MORGAN SECURITIES INC	9,825,000.000	9,823,526	9,835,316	9,823,633	107			11,683	11,683	31,897	
3134A4-UP-7	FEDERAL HOME LOAN MTG CORP	02/05/2004	BANC AMER SECUR MONTGOM	02/11/2004	BANC AMER SECUR MONTGOM	8,950,000.000	8,928,431	8,942,661	8,928,603	173			14,058	14,058	3,263	1,398
3134A4-UQ-5	FEDERAL HOME LOAN MTG CORP	05/18/2004	HSBC SECURITIES INC	06/02/2004	CITIGROUP GLOBAL/SM BARN	7,415,000.000	7,115,953	7,114,248	7,118,073	2,120			(3,825)	(3,825)	61,869	51,442
3134A4-US-1	FEDERAL HOME LOAN MTG CORP	06/02/2004	CITIGROUP GLOBAL/SM BARN	06/08/2004	CITIGROUP GLOBAL/SM BARN	4,160,000.000	4,139,158	4,124,736	4,139,218	60			(14,482)	(14,482)	2,456	
31359M-EY-5	FEDERAL NATL MTG ASSN	09/15/2003	CREDIT SUISSE 1ST BOSTON	09/15/2003	DB ALEX BROWN	5,000,000.000	5,740,039	5,737,405	5,740,039				(2,634)	(2,634)	2,760	2,760
31359M-GK-3	FEDERAL NATL MTG ASSN	06/07/2004	VAR	06/24/2004	VAR	11,580,000.000	12,803,876	12,497,329	12,794,280	(9,596)			(296,952)	(296,952)	663,273	307,864
31359M-LS-0	FEDERAL NATL MTG ASSN	04/02/2004	VAR	06/24/2004	VAR	7,815,000.000	8,452,842	8,281,201	8,436,351	(16,491)			(155,150)	(155,150)	269,258	162,487
31359M-MQ-3	FEDERAL NATL MTG ASSN	10/27/2003	ABN AMRO CORRESP CLEARNCE	11/13/2003	GOLDMAN SACHS & CO	11,000,000.000	12,249,424	12,232,344	12,243,978	(5,446)			(11,634)	(11,634)	110,420	80,476
31359M-RG-0	FEDERAL NATL MTG ASSN	08/21/2003	VAR	11/13/2003	VAR	21,500,000.000	20,474,805	21,000,010	20,493,863	19,058			506,147	506,147	570,329	351,458
31359M-SQ-7	FEDERAL NATL MTG ASSN	07/23/2003	BANC AMER SECUR MONTGOM	07/23/2003	BANC AMER SECUR MONTGOM	4,550,000.000	4,543,949	4,544,176	4,543,949				228	228		
31359M-TB-9	FEDERAL NATL MTG ASSN	10/01/2003	VAR	10/15/2003	VAR	20,490,000.000	20,481,995	20,493,750	20,483,331	1,336			10,418	10,418	49,536	23,956
31359M-TG-8	FEDERAL NATL MTG ASSN	09/24/2003	CITIGROUP GLOBAL/SM BARN	03/26/2004	UBS SECURITIES LLC NY	1,930,000.000	1,915,699	1,985,507	1,916,267	569			69,239	69,239	45,623	
31359M-TN-3	FEDERAL NATL MTG ASSN	10/22/2003	WILLIAMS CAPITAL GROUP	11/13/2003	VAR	4,330,000.000	4,319,088	4,302,538	4,319,275	187			(16,738)	(16,738)	6,072	
31359M-TQ-6	FEDERAL NATL MTG ASSN	11/13/2003	FIRST TENNESSEE BANK-BOND	05/04/2004	DEUTSCHE BANK GOVT SECUR	2,310,000.000	2,304,733	2,290,019	2,305,189	456			(15,171)	(15,171)	41,773	
31359M-TZ-6	FEDERAL NATL MTG ASSN	02/10/2004	VAR	02/27/2004	VAR	9,200,000.000	9,139,111	9,184,723	9,139,481	370			45,242	45,242	17,962	7,735
31359M-VA-8	FEDERAL NATL MTG ASSN	05/04/2004	HSBC SECURITIES INC	06/16/2004	HSBC SECURITIES INC	2,930,000.000	2,924,638	2,898,122	2,924,928	290			(26,806)	(26,806)	11,191	2,442
3136F4-K7-8	FEDERAL NATL MTG ASSN	01/08/2004	BNY ITC DEALER SPECIAL	06/22/2004	BARCLAYS BANK	3,000,000.000	2,996,719	2,976,000	2,997,342	623			(21,342)	(21,342)	32,438	1,688
3136F4-N5-9	FEDERAL NATL MTG ASSN	12/23/2003	FIRST TENNESSEE BANK-BOND	03/23/2004	CALLED @ 100.0000000	7,000,000.000	7,000,000	7,000,000	7,000,000						26,600	296
3136F4-PK-4	FEDERAL NATL MTG ASSN	10/15/2003	BNY ESI SECURITIES CO	06/10/2004	NORTHERN TRUST	4,075,000.000	4,075,000	4,028,627	4,075,000				(46,374)	(46,374)	63,955	
3136F4-Q2-3	FEDERAL NATL MTG ASSN	03/08/2004	GOLDMAN SACHS & CO	04/07/2004	CALLED @ 100.0000000	7,900,000.000	7,907,797	7,900,000	7,907,461	(336)			(7,461)	(7,461)	46,906	32,834
3136F4-R8-9	FEDERAL NATL MTG ASSN	01/05/2004	FIRST TENNESSEE BANK-BOND	04/12/2004	CALLED @ 100.0000000	14,000,000.000	14,000,000	14,000,000	14,000,000						53,550	
3136F4-SZ-8	FEDERAL NATL MTG ASSN	10/30/2003	VAR	02/05/2004	CALLED @ 100.0000000	7,000,000.000	7,000,000	7,000,000	7,000,000						26,425	
3136F4-VB-7	FEDERAL NATL MTG ASSN	11/07/2003	DEUTSCHE BANK SECURITIES	05/13/2004	CALLED @ 100.0000000	7,000,000.000	7,000,000	7,000,000	7,000,000						56,700	
3136F4-XA-7	FEDERAL NATL MTG ASSN	11/21/2003	VAR	03/01/2004	CALLED @ 100.0000000	14,500,000.000	14,500,000	14,500,000	14,500,000						54,375	
3136F4-YA-6	FEDERAL NATL MTG ASSN	11/25/2003	FIRST TENNESSEE BANK-BOND	03/02/2004	CALLED @ 100.0000000	7,000,000.000	7,000,000	7,000,000	7,000,000						26,950	
31402J-R7-4	FNMA PASS-THRU 30 YEAR	10/31/2003	GREENWICH CAP MKTS CHASE	03/25/2004	VAR	960,095.000	915,391	931,893	916,583	1,192			15,310	15,310	16,044	1,440
31403F-PN-8	FNMA POOL #747529	10/31/2003	GREENWICH CAP MKTS CHASE	03/30/2004	VAR	2,000,200.000	1,907,065	1,955,589	1,909,719	2,654			45,869	45,869	33,388	3,000
31403N-AV-9	FNMA POOL #753420	09/16/2003	MCDONALD & CO	06/25/2004	VAR	15,000,000.000	15,037,500	14,825,895	15,034,345	(3,155)			(208,450)	(208,450)	478,051	27,500
31403N-GP-6	FNMA POOL #753606	09/16/2003	MCDONALD & CO	06/25/2004	VAR	1,300,000.000	1,303,250	1,282,682	1,302,991	(259)			(20,308)	(20,308)	42,352	2,383
36200D-NK-5	GNMA POOL 598094X	07/18/2003	MORGAN STANLEY DEAN WITT	07/18/2003	GOLDMAN SACHS & CO	819,154.000	857,551	859,151	857,551				1,600	1,600	2,867	2,867
36200J-6W-5	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	2,000,001.000	2,008,126	1,991,251	2,008,126				(16,875)	(16,875)	5,000	5,000
36200K-3W-5	GNMA PASS-THRU X SINGLE FAMILY	12/16/2003	MORGAN STANLEY & CO NY	04/15/2004	VAR	571,283.000	601,811	597,200	597,205	(4,606)			(4)	(4)	10,702	2,166
36200K-3X-3	GNMA POOL 603914X	07/18/2003	MORGAN STANLEY DEAN WITT	07/18/2003	GOLDMAN SACHS & CO	237,681.000	248,822	249,286	248,822				464	464	832	832
36200K-7J-0	GNMA POOL 603997X	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	7,000,698.000	7,331,044	7,342,529	7,331,044				11,486	11,486	24,502	24,502
36200K-KW-6	GNMA POOL 603409X	07/18/2003	MORGAN STANLEY DEAN WITT	07/18/2003	GOLDMAN SACHS & CO	710,315.000	743,611	744,998	743,611				1,387	1,387	2,486	2,486
36200K-S7-3	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,000.000	1,004,063	995,625	1,004,063				(8,438)	(8,438)	2,500	2,500
36200M-FA-6	GNMA POOL 604161X	07/18/2003	MORGAN STANLEY DEAN WITT	07/18/2003	GOLDMAN SACHS & CO	848,422.000	888,192	889,849	888,192				1,657	1,657	2,969	2,969
36200M-J6-1	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	2,000,002.000	2,008,127	1,991,252	2,008,127				(16,875)	(16,875)	5,000	5,000
36200M-RB-1	GNMA POOL #604482	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	209,502.000	219,388	219,732	219,388				344	344	733	733
36200M-RS-4	GNMA POOL 604497X	08/04/2003	BANC AMER SECUR MONTGOM	05/17/2004	VAR	5,784,911.000	5,537,244	5,611,037	5,561,130	23,885			49,908	49,908	225,577	15,266
36200T-UN-6	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,000.000	1,004,062	995,625	1,004,062				(8,437)	(8,437)	2,500	2,500
36200X-H4-4	GNMA PASS-THRU X SINGLE FAMILY	12/16/2003	MORGAN STANLEY & CO NY	04/15/2004	VAR	108,297.000	114,084	112,938	113,108	(976)			(170)	(170)	1,961	411
36201H-2S-1	GNMA POOL 584085X	07/18/2003	MORGAN STANLEY DEAN WITT	07/18/2003	GOLDMAN SACHS & CO	151,578.000	158,683	158,979	158,683				296	296	531	531
36201H-KL-6	GNMA PASS-THRU X SINGLE FAMILY	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANC AMER SECUR MONTGOM	247,363.000	266,400	266,130	266,396	(5)			(266)	(266)	1,045	1,045
36201H-L2-7	GNMA PASS-THRU SINGLE FAMILY	07/18/2003	BANC AMER SECUR MONTGOM	08/18/2003	BANC AMER SECUR MONTGOM	50,642.000	54,535	54,479	54,534	(1)			(54)	(54)	214	214
36201N-AX-8	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,000.000	1,004,062	995,625	1,004,062				(8,437)	(8,437)	2,500	2,500
36201N-PB-0	GNMA POOL 586218X	07/18/2003	MORGAN STANLEY DEAN WITT	07/18/2003	GOLDMAN SACHS & CO	122,107.000	127,831	128,069	127,831				238	238	427	427
36201U-ZN-7	GNMA POOL 593949X	07/18/2003	MORGAN STANLEY DEAN WITT	07/18/2003	GOLDMAN SACHS & CO	110,746.000	115,937	116,153	115,937				216	216	388	388
36202D-2W-0	GNMA POOL	04/15/2004	MORGAN STANLEY & CO NY	05/17/2004	NOMURA SECUR INTL FIXED	1,563,260.000	1,612,112	1,594,709	1,612,031	(81)			(17,323)	(17,323)	4,950	4,950

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - U.S. Governments (continued)																
36202D-3H-2	GNMA II POOL	01/28/2004	BANC AMER SECUR MONTGOM	04/21/2004	VAR	2,160,206.000	2,210,836	2,177,559	2,209,724	(1,113)			(32,165)	(32,165)	26,625	5,941
36202D-3J-8	GNMA POOL	04/15/2004	MORGAN STANLEY & CO NY	05/17/2004	NOMURA SECUR INTL FIXED	490,001.000	505,313	499,858	505,288	(25)			(5,430)	(5,430)	1,552	1,552
36202D-5E-7	GNMA POOL	04/15/2004	MORGAN STANLEY & CO NY	05/17/2004	NOMURA SECUR INTL FIXED	436,939.000	450,593	445,729	450,571	(22)			(4,842)	(4,842)	1,384	1,384
36202S-ST-6	GNMA POOL 608130	07/18/2003	MORGAN STANLEY DEAN WITT	07/18/2003	GOLDMAN SACHS & CO	500,000.000	523,438	524,414	523,438				977	977	1,750	1,750
36202S-WN-4	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	5,000,003.000	5,020,316	4,978,128	5,020,316				(42,188)	(42,188)	12,500	12,500
36202X-LF-2	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	2,000,002.000	2,008,127	1,991,252	2,008,127				(16,875)	(16,875)	5,000	5,000
36207K-6S-4	GNMA PASS-THRU X SINGLE FAMILY	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANC AMER SECUR MONTGOM	415,020.000	446,925	446,471	446,915	(10)			(444)	(444)	1,752	1,752
36209R-Z6-3	GNMA PASS-THRU SINGLE FAMILY	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANC AMER SECUR MONTGOM	761,108.000	819,618	818,786	819,617	(1)			(832)	(832)	3,214	3,214
36209Y-4D-7	GNMA PASS-THRU SINGLE FAMILY	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANC AMER SECUR MONTGOM	456,654.000	491,760	491,260	491,749	(10)			(489)	(489)	1,928	1,928
36210Y-ED-3	GNMA PASS-THRU X SINGLE FAMILY	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANC AMER SECUR MONTGOM	25,001.000	26,923	26,896	26,923	(1)			(27)	(27)	106	106
36211E-LC-0	GNMA PASS-THRU SINGLE FAMILY	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANC AMER SECUR MONTGOM	228,344.000	245,898	245,648	245,892	(6)			(244)	(244)	964	964
36211F-RC-1	GNMA PASS-THRU SINGLE FAMILY	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANC AMER SECUR MONTGOM	337,597.000	363,549	363,180	363,542	(8)			(362)	(362)	1,425	1,425
36212C-UE-9	GNMA POOL 529881X	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	455,719.000	477,223	477,970	477,223				748	748	1,595	1,595
36212Q-EM-8	GNMA PASS-THRU SINGLE FAMILY	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANK OF AMERICA BISD SF	518,344.000	558,192	557,625	558,181	(11)			(556)	(556)	2,189	2,189
36212Q-F5-4	GNMA PASS-THRU SINGLE FAMILY	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANK OF AMERICA BISD SF	90,000.000	96,919	96,820	96,918	(1)			(97)	(97)	380	380
36213A-L3-6	GNMA POOL 548546X	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	293,440.000	307,286	307,768	307,286				482	482	1,027	1,027
36213E-L9-5	GNMA POOL 552152X	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	1,795,497.000	1,880,221	1,883,167	1,880,221				2,946	2,946	6,284	6,284
36213F-EA-7	GNMA POOL	02/17/2004	BANC AMER SECUR MONTGOM	03/17/2004	NOMURA SECUR INTL FIXED	380,494.000	396,784	398,686	396,776	(8)			1,910	1,910	1,395	1,395
36213F-H9-7	GNMA POOL 552956X	07/18/2003	MORGAN STANLEY DEAN WITT	07/18/2003	GOLDMAN SACHS & CO	1,000,000.000	1,046,875	1,048,828	1,046,875				1,953	1,953	3,500	3,500
36213F-VK-6	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	5,000,003.000	5,020,315	4,978,128	5,020,315				(42,188)	(42,188)	12,500	12,500
36213F-WM-1	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,000.000	1,004,062	995,625	1,004,062				(8,437)	(8,437)	2,500	2,500
36213F-YX-5	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	4,000,002.000	4,016,252	3,982,502	4,016,252				(33,750)	(33,750)	10,000	10,000
36213G-QD-6	GNMA POOL 554052X	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	245,844.000	257,444	257,848	257,444				403	403	860	860
36213R-VN-4	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,001.000	1,004,063	995,626	1,004,063				(8,438)	(8,438)	2,500	2,500
36213T-F9-9	GNMA POOL 56369X2	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	5,000,497.000	5,236,458	5,244,662	5,236,458				8,204	8,204	17,502	17,502
36213T-FS-7	GNMA POOL 563677X	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	1,000,100.000	1,047,292	1,048,933	1,047,292				1,641	1,641	3,500	3,500
36225B-EA-2	GNMA POOL 781029X	07/03/2003	GREENWICH CAPITAL MARKETS	08/31/2003	BANC AMER SECUR MONTGOM	410,000.000	430,372	425,087	429,777	(595)			(4,691)	(4,691)	1,407	1,407
36225B-JB-5	GNMA PASS-THRU X PLATINUM	07/18/2003	BANK OF AMERICA BISD SF	08/18/2003	BANC AMER SECUR MONTGOM	466,164.000	502,001	501,491	501,989	(11)			(499)	(499)	1,968	1,968
36225B-PN-2	GNMA PLATINUM POOL	02/17/2004	BANC AMER SECUR MONTGOM	03/17/2004	NOMURA SECUR INTL FIXED	3,000,299.000	3,128,750	3,143,751	3,128,681	(68)			15,070	15,070	11,001	11,001
36225B-PP-7	GNMA POOL 7811330X	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	4,000,398.000	4,189,166	4,195,730	4,189,166				6,563	6,563	14,001	14,001
36225B-PT-9	GNMA PASS-THRU PLATINUM	07/18/2003	BONY/COUNTRYWIDE SECUR	08/18/2003	BANK OF AMERICA BISD SF	493,742.000	531,699	531,159	531,689	(10)			(530)	(530)	2,085	2,085
36225B-W3-8	GNMA POOL 781566X	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	3,000,298.000	3,141,875	3,146,797	3,141,875				4,922	4,922	10,501	10,501
36225B-WG-9	GNMA POOL 781547X	07/18/2003	CITIGROUP GLOBAL/SALOMON	07/18/2003	GOLDMAN SACHS & CO	2,000,200.000	2,094,584	2,097,866	2,094,584				3,282	3,282	7,001	7,001
36225B-X3-7	GNMA PLATINUM POOL	02/04/2004	GREENWICH CAP MKTS CHASE	06/15/2004	VAR	20,000,001.000	19,906,251	19,227,245	19,910,366	4,115			(683,120)	(683,120)	359,488	50,000
36290Q-KD-6	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	3,000,003.000	3,012,190	2,986,878	3,012,190				(25,313)	(25,313)	7,500	7,500
36290R-ED-1	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,000.000	1,004,063	995,625	1,004,063				(8,438)	(8,438)	2,500	2,500
36290R-ZP-1	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	3,000,002.000	3,012,189	2,986,877	3,012,189				(25,313)	(25,313)	7,500	7,500
36290S-GB-1	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	2,000,002.000	2,008,127	1,991,252	2,008,127				(16,875)	(16,875)	5,000	5,000
36290S-K3-4	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	5,000,003.000	5,020,315	4,978,128	5,020,315				(42,188)	(42,188)	12,500	12,500
36290S-RV-5	GNMA PASS-THRU	01/20/2004	GREENWICH CAP MKTS CHASE	01/28/2004	BANC AMER SECUR MONTGOM	2,164,784.000	2,213,492	2,219,242	2,213,330	(162)			5,912	5,912	5,953	5,953
36290W-FQ-0	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,000.000	1,004,063	995,625	1,004,063				(8,438)	(8,438)	2,500	2,500
36290X-H2-9	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,000.000	1,004,063	995,625	1,004,063				(8,438)	(8,438)	2,500	2,500
36290X-JX-9	GNMA PASS-THRU X SINGLE FAMILY	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,001.000	1,004,063	995,626	1,004,063				(8,438)	(8,438)	2,500	2,500
36290Y-ZT-8	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	3,000,001.000	3,012,189	2,986,876	3,012,189				(25,313)	(25,313)	7,500	7,500
36291A-RK-7	GNMA POOL	02/17/2004	BANC AMER SECUR MONTGOM	03/17/2004	NOMURA SECUR INTL FIXED	319,576.000	333,258	334,856	333,252	(5)			1,603	1,603	1,172	1,172
36291G-RH-1	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	2,000,002.000	2,008,127	1,991,252	2,008,127				(16,875)	(16,875)	5,000	5,000
36291G-RU-2	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	2,000,001.000	2,008,126	1,991,251	2,008,126				(16,875)	(16,875)	5,000	5,000
36291G-TY-2	GNMA POOL	02/17/2004	MCDONALD & CO	02/17/2004	GOLDMAN SACHS & CO	1,000,000.000	1,004,063	995,625	1,004,063				(8,438)	(8,438)	2,500	2,500
46513E-FF-4	AID ISRAEL	12/01/2003	MERRILL LYNCH PIERCE FEN	03/12/2004	MERRILL LYNCH PIERCE FEN	1,965,000.000	1,955,096	2,105,380	1,955,175	79			150,204	150,204	87,634	22,516
78442F-AN-8	SLM CORP	09/10/2003	BARCLAYS CAPITAL FIXED	06/10/2004	NORTHERN TRUST	195,000.000	194,037	190,162	194,185	149			(4,023)	(4,023)	5,262	4,025
78442F-BG-2	SLM CORP	09/18/2003	MORGAN STANLEY DEAN WITT	11/13/2003	VAR	1,920,000.000	1,909,694	1,897,808	1,909,785	92			(11,977)	(11,977)	11,235	
78442F-BK-3	SLM CORP	04/15/2004	VAR	05/06/2004	VAR	5,050,000.000	5,048,905	5,035,513	5,048,997	93			(13,484)	(13,484)	68,861	47,488

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - U.S. Governments (continued)																
880591-DW-9	TENNESSEE VALLEY AUTHOR	07/30/2003	CITIGROUP GLOBAL/SALOMON	08/08/2003	CITIGROUP GLOBAL/SALOMON	5,060,000.000	5,037,508	5,051,221	5,037,528	19			13,693	13,693	3,338	
912803-AY-9	US TREAS BONDS STRIPS	08/26/2003	VAR	09/15/2003	CITIGROUP GLOBAL/SALOMON	75,020,000.000	26,707,351	27,071,228	26,845,684	138,333			225,545	225,545		
912803-BB-8	U S TREAS BONDS STRIPS	09/15/2003	CITIGROUP GLOBAL/SALOMON	10/28/2003	MORGAN STANLEY DEAN WITT	76,080,000.000	25,361,207	26,243,782	25,549,149	187,943			694,632	694,632		
912803-BM-4	US TREAS BONDS STRIPS	04/12/2004	VAR	05/26/2004	VAR	102,530,000.000	27,434,137	27,944,318	27,800,844	366,707			143,474	143,474	268,697	
912803-CH-4	US TREAS BONDS STRIPS	03/12/2004	UBS SECURITIES LLC NY	04/12/2004	UBS SECURITIES LLC NY	21,090,000.000	5,654,700	5,139,306	5,677,232	22,532			(537,926)	(537,926)	46,231	
912810-DX-3	US TREASURY BONDS	01/21/2004	VAR	03/05/2004	VAR	15,780,000.000	19,548,214	20,440,292	19,471,775	(76,439)			968,517	968,517	811,751	356,538
912810-EL-8	US TREASURY BONDS	01/13/2004	VAR	03/05/2004	J P MORGAN CHASE BANK	6,580,000.000	9,034,064	9,290,138	9,021,462	(12,602)			268,676	268,676	166,308	88,215
912810-FB-9	US TREASURY BONDS	12/05/2003	VAR	12/17/2003	VAR	20,070,000.000	22,346,513	22,616,085	22,341,387	(5,126)			274,698	274,698	366,727	225,640
912810-FE-3	US TREASURY BONDS	04/05/2004	UBS SECURITIES LLC NY	05/17/2004	CITIGROUP GLOBAL/SALOMON	2,790,000.000	2,927,631	2,772,563	2,927,301	(330)			(154,738)	(154,738)	39,206	21,921
912810-FF-0	US TREASURY BONDS	05/17/2004	CITIGROUP GLOBAL/SALOMON	06/08/2004	CITIGROUP GLOBAL/SM BARN	5,605,000.000	5,383,815	5,361,838	5,384,069	254			(22,231)	(22,231)	19,991	2,399
912810-FM-5	US TREASURY BONDS	12/17/2003	BEAR STEARNS SECURITIES	02/13/2004	VAR	17,715,000.000	20,420,159	20,604,114	20,414,104	(6,055)			190,010	190,010	490,210	345,188
912810-FP-8	US TREASURY BONDS	06/07/2004	VAR	06/30/2004	VAR	198,760,000.000	208,206,430	208,928,945	208,175,957	(30,474)			752,988	752,988	4,735,518	3,055,376
912827-2J-0	US TREASURY NOTES	07/17/2003	CREDIT SUISSE 1ST BOSTON	09/16/2003	BARCLAYS CAPITAL FIXED	405,000.000	460,688	455,831	458,233	(2,455)			(2,402)	(2,402)	15,064	10,978
912827-3E-0	US TREASURY NOTES	10/31/2003	J P MORGAN SECURITIES INC	02/27/2004	J P MORGAN SECURITIES INC	3,065,000.000	3,435,434	3,444,533	3,405,347	(30,087)			39,186	39,186	101,602	40,811
912827-4F-6	US TREASURY NOTES	06/03/2004	J P MORGAN SECURITIES	06/28/2004	BEAR STEARNS SECURITIES	10,535,000.000	11,333,355	11,286,853	11,320,612	(12,744)			(33,759)	(33,759)	74,074	32,206
912827-5G-3	US TREASURY NOTES	09/18/2003	VAR	12/02/2003	DEUTSCHE BANK GOVT SECUR	2,780,000.000	3,044,128	3,037,519	3,041,534	(2,594)			(4,016)	(4,016)	56,734	49,665
912827-5Z-1	US TREASURY NOTES	03/10/2004	RBC DAIN RAUSCHER	05/26/2004	J P MORGAN SECURITIES	825,000.000	985,359	951,633	982,738	(2,621)			(31,105)	(31,105)	9,722	4,272
912827-6J-6	US TREASURY NOTES	11/20/2003	VAR	06/10/2004	VAR	7,040,000.000	7,896,640	7,874,447	7,884,918	(11,721)			(10,472)	(10,472)	119,795	74,094
912827-6N-7	US TREASURY NOTES	08/08/2003	PXP SECURITIES CORP	08/31/2003	GREENWICH CAPITAL MARKETS	3,635,000.000	3,951,643	3,947,383	3,942,905	(8,737)			4,477	4,477	50,549	49,981
912827-6T-4	US TREASURY NOTES	12/22/2003	VAR	04/08/2004	VAR	3,985,000.000	4,301,802	4,400,446	4,291,645	(10,157)			108,801	108,801	124,173	70,387
912827-7F-3	US TREASURY NOTES	07/31/2003	GREENWICH CAPITAL MARKETS	09/04/2003	VAR	6,015,000.000	6,192,396	6,163,138	6,187,890	(4,505)			(24,753)	(24,753)	63,690	44,622
912827-7M-8	US TREASURY NOTES	01/21/2004	HSBC SECURITIES INC	03/01/2004	VAR	18,660,000.000	18,700,819	18,661,406	18,661,599	(39,219)			(193)	(193)	277,798	221,459
912828-AA-8	US TREASURY NOTES	03/02/2004	VAR	03/31/2004	VAR	62,915,000.000	63,135,070	62,934,080	62,934,518	(200,552)			(438)	(438)	1,114,505	846,669
912828-AB-6	US TREASURY NOTES	03/16/2004	BNP PARIBAS SECUR CORP	04/30/2004	VAR	43,000,000.000	43,127,656	43,008,811	43,008,929	(118,727)			(119)	(119)	713,721	550,199
912828-AC-4	US TREASURY NOTES	09/03/2003	WILLIAMS CAPITAL GROUP	09/16/2003	GOLDMAN SACHS & CO	505,000.000	528,909	537,588	528,692	(216)			8,896	8,896	7,625	6,964
912828-AE-0	US TREASURY NOTES	02/19/2004	J P MORGAN SECURITIES INC	03/31/2004	CREDIT SUISSE 1ST BOSTON	1,845,000.000	1,857,756	1,853,648	1,853,774	(3,983)			(125)	(125)	13,407	7,432
912828-AR-1	US TREASURY NOTES	08/07/2003	BARCLAYS CAPITAL FIXED	08/19/2003	BARCLAYS CAPITAL FIXED	1,970,000.000	1,978,465	1,978,927	1,978,265	(200)			661	661	4,871	4,028
912828-AV-2	US TREASURY NOTES	12/03/2003	VAR	12/19/2003	BEAR STEARNS SECURITIES	5,425,000.000	5,422,779	5,432,911	5,422,840	61			10,071	10,071	17,416	15,016
912828-AX-8	US TREASURY NOTES	01/07/2004	MERRILL LYNCH GOVT SECUR	06/10/2004	NORTHERN TRUST	895,000.000	897,622	892,064	896,780	(843)			(4,715)	(4,715)	9,050	2,917
912828-AY-6	US TREASURY NOTES	08/05/2003	DB ALEX BROWN	08/31/2003	GOLDMAN SACHS & CO	2,050,000.000	2,032,943	2,032,703	2,033,373	430			(670)	(670)	9,470	9,470
912828-AZ-3	US TREASURY NOTES	08/08/2003	VAR	08/31/2003	VAR	11,545,000.000	11,396,419	11,305,226	11,398,081	1,662			(92,856)	(92,856)	68,778	61,649
912828-BA-7	US TREASURY NOTES	08/06/2003	VAR	08/31/2003	VAR	30,585,000.000	29,433,023	29,393,728	29,435,277	2,254			(41,549)	(41,549)	220,685	210,653
912828-BC-3	US TREASURY NOTES	07/16/2003	CITIGROUP GLOBAL/SALOMON	08/25/2003	VAR	4,180,000.000	4,157,348	4,130,822	4,158,437	1,089			(27,615)	(27,615)	6,647	2,091
912828-BD-1	US TREAS INFLATION INDEX	10/09/2003	BARCLAYS BANK	10/09/2003	VAR	64,610,000.000	63,271,294	62,675,904	63,273,408	2,114			(597,504)	(597,504)	206,480	172,312
912828-BE-9	US TREASURY NOTES	08/25/2003	VAR	08/31/2003	VAR	8,575,000.000	8,510,174	8,514,738	8,510,817	643			3,921	3,921	8,459	8,459
912828-BF-6	US TREASURY NOTES	11/10/2003	VAR	12/02/2003	VAR	29,840,000.000	29,824,715	29,870,021	29,824,294	(421)			45,727	45,727	63,827	49,768
912828-BG-4	US TREASURY NOTES	09/05/2003	VAR	10/09/2003	VAR	36,140,000.000	35,933,389	36,243,077	35,935,915	2,526			307,162	307,162	100,285	32,965
912828-BH-2	US TREASURY NOTES	11/13/2003	VAR	02/04/2004	VAR	74,030,000.000	73,394,999	73,654,238	73,397,774	2,775			256,464	256,464	460,390	353,792
912828-BJ-8	US TREASURY NOTES	03/16/2004	VAR	03/16/2004	VAR	12,130,000.000	12,209,020	12,210,483	12,207,943	(1,077)			2,540	2,540	11,582	7,571
912828-BK-5	US TREASURY NOTES	02/27/2004	VAR	06/03/2004	VAR	35,225,000.000	35,516,987	34,803,797	35,503,337	(13,650)			(699,540)	(699,540)	498,079	318,743
912828-BL-3	US TREASURY NOTES	10/15/2003	VAR ..	10/15/2003	VAR	10,370,000.000	10,363,097	10,401,254	10,363,150	53			38,104	38,104	1,204	160
912828-BM-1	US TREASURY NOTES	10/22/2003	VAR	11/19/2003	VAR	20,890,000.000	20,821,869	20,805,033	20,822,951	1,082			(17,918)	(17,918)	48,719	2,675
912828-BN-9	US TREASURY NOTES	11/20/2003	VAR	12/11/2003	GOLDMAN SACHS & CO	7,595,000.000	7,578,710	7,577,496	7,579,557	847			(2,061)	(2,061)	15,258	1,060
912828-BP-4	US TREASURY NOTES	01/05/2004	VAR	03/02/2004	VAR	5,260,000.000	5,282,945	5,312,388	5,281,915	(1,029)			30,473	30,473	26,742	14,050
912828-BQ-2	US TREASURY NOTES	01/02/2004	VAR	02/27/2004	VAR	22,850,000.000	22,969,399	23,182,537	22,967,152	(2,247)			215,385	215,385	126,877	30,690
912828-BR-0	US TREASURY NOTES	02/19/2004	VAR	03/05/2004	VAR	50,890,000.000	50,988,003	51,377,186	50,988,021	18			389,165	389,165	356,207	239,259
912828-BS-8	US TREASURY NOTES	12/11/2003	VAR	01/02/2004	VAR	16,910,000.000	16,911,597	16,909,597	16,911,720	124			(2,123)	(2,123)	26,179	11,516
912828-BT-6	US TREASURY NOTES	01/09/2004	VAR	02/27/2004	VAR	12,265,000.000	12,351,930	12,471,769	12,349,892	(2,038)			121,877	121,877	72,852	19,426
912828-BU-3	US TREASURY NOTES	01/23/2004	CITIGROUP GLOBAL/SALOMON	01/26/2004	CITIGROUP GLOBAL/SALOMON	3,075,000.000	3,090,135	3,085,330	3,090,072	(63)			(4,741)	(4,741)	4,277	4,277
912828-BV-1	US TREASURY NOTES	06/03/2004	VAR	06/28/2004	VAR	83,275,000.000	83,398,787	83,565,632	83,399,321	534			166,311	166,311	305,190	198,027
912828-BX-7	US TREASURY NOTES	02/24/2004	VAR	02/26/2004	VAR	12,065,000.000	12,081,606	12,103,060	12,081,340	(266)			21,720	21,720	12,388	5,544
912828-BY-5	US TREASURY NOTES	05/11/2004	VAR	06/03/2004	VAR	5,425,000.000	5,393,672	5,322,939	5,394,084	412			(71,145)	(71,145)	34,179	20,869

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - U.S. Governments (continued)																
912828-BZ-2	US TREASURY NOTES	04/06/2004	VAR	04/13/2004	VAR	56,900,000.000	56,751,685	57,352,898	56,755,351	3,666			597,547	597,547	113,514	48,786
912828-CA-6	US TREASURY NOTES	05/14/2004	VAR	06/03/2004	VAR	67,525,000.000	66,497,155	65,792,186	66,500,343	3,187			(708,156)	(708,156)	497,946	397,154
912828-CB-4	US TREASURY NOTES	03/10/2004	CITIGROUP GLOBAL/SALOMON	04/06/2004	VAR	11,215,000.000	11,231,294	11,219,563	11,230,761	(533)			(11,198)	(11,198)	15,116	4,121
912828-CC-2	US TREASURY NOTES	04/07/2004	VAR	04/13/2004	VAR	16,495,000.000	16,360,823	16,070,574	16,361,572	749			(290,999)	(290,999)	31,562	17,468
912828-CD-0	US TREASURY NOTES	04/14/2004	VAR	06/15/2004	VAR	17,810,000.000	17,738,551	17,638,279	17,739,152	602			(100,873)	(100,873)	11,658	3,836
912828-CE-8	US TREASURY NOTES	05/12/2004	VAR	05/18/2004	VAR	30,910,000.000	30,461,562	30,134,402	30,465,084	3,522			(330,682)	(330,682)	61,820	18,337
912828-CF-5	US TREASURY NOTES	06/18/2004	VAR	06/18/2004	VAR	9,040,000.000	9,026,500	9,021,433	9,026,527	27			(5,094)	(5,094)	7,198	5,460
912828-CG-3	US TREASURY NOTES	06/03/2004	VAR	06/16/2004	VAR	3,150,000.000	3,146,878	3,141,885	3,146,897	19			(5,012)	(5,012)	7,746	5,091
912828-CH-1	US TREASURY NOTES	06/08/2004	VAR	06/15/2004	VAR	21,905,000.000	21,906,206	21,888,754	21,906,179	(27)			(17,426)	(17,426)	38,939	27,148
912828-CJ-7	US TREASURY NOTES	06/07/2004	VAR	06/24/2004	VAR	22,830,000.000	22,765,194	22,790,017	22,765,180	(14)			24,836	24,836	38,916	17,716
912828-CK-4	US TREASURY NOTES	06/16/2004	VAR	06/16/2004	VAR	8,440,000.000	8,393,508	8,393,780	8,393,540	32			240	240	10,377	9,594
912828-CL-2	US TREASURY NOTES	06/14/2004	CITIGROUP GLOBAL/SALOMON	06/15/2004	MORGAN STANLEY DEAN WITT	2,205,000.000	2,194,836	2,213,958	2,194,841	5			19,117	19,117	482	482
	COUNTRY TOTAL - U.S.					9395010487	9,427,186,006	9,429,855,532	9,427,044,597	(141,409)			2,810,935	2,810,935	23,410,963	13,177,136
0399999 - Subtotal - Bonds - U.S. Governments						9395010487	9,427,186,006	9,429,855,532	9,427,044,597	(141,409)			2,810,935	2,810,935	23,410,963	13,177,136
Bonds - States, Territories and Possessions																
	STATES, TERRITORIES, POSSESSIONS - U.S															
	U.S. GOVERNMENT															
31288G-AP-7	FHLMC PC GOLD CASH 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	BANC AMER SECUR MONTGOM	660,870.000	675,120	678,941	675,088	(32)			3,852	3,852	1,652	1,542
31288G-SF-0	FHLMC PC GOLD CASH 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	BANC AMER SECUR MONTGOM	1,821,934.000	1,861,220	1,871,753	1,861,127	(92)			10,625	10,625	4,555	4,251
31288H-SK-7	FHLMC PC GOLD CASH 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	NATIONSBANK	225,022.000	229,874	231,175	229,863	(11)			1,312	1,312	563	525
31288J-QA-7	FHLMC PC GOLD CASH 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	BANC AMER SECUR MONTGOM	333,167.000	340,351	342,277	340,334	(17)			1,943	1,943	833	777
31292H-NB-6	FHLMC PC GOLD CASH 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	NATIONSBANK	672,802.000	687,309	691,199	687,276	(33)			3,923	3,923	1,682	1,570
31292H-R7-1	FHLMC PC GOLD CASH 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	BANC AMER SECUR MONTGOM	717,071.000	732,533	736,678	732,496	(37)			4,182	4,182	1,793	1,673
31292H-SQ-8	FHLMC PC GOLD CASH 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	BANC AMER SECUR MONTGOM	838,548.000	856,630	861,477	856,587	(43)			4,891	4,891	2,096	1,957
31292H-WJ-9	FHLMC PC GOLD CASH 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	VAR	952,979.000	973,527	979,037	973,479	(48)			5,557	5,557	2,382	2,224
31292H-YT-5	FHLMC PC GOLD CASH 30	09/11/2003	GOLDMAN SACHS & CO	09/11/2003	LEHMAN BROTHERS INC	6,199,420.000	6,077,369	5,941,757	6,077,369				(135,612)	(135,612)	12,054	12,054
31292H-ZK-3	FHLMC PC GOLD CASH 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	BANC AMER SECUR MONTGOM	1,155,537.000	1,180,453	1,187,134	1,180,395	(58)			6,739	6,739	2,889	2,696
31296L-TQ-4	FHLMC PC GOLD COMB 30	09/11/2003	BANC AMER SECUR MONTGOM	10/14/2003	NATIONSBANK	503,649.000	514,509	517,421	514,484	(25)			2,937	2,937	1,259	1,175
31296M-NH-8	FHLMC PC GOLD COMB 30	09/11/2003	GOLDMAN SACHS & CO	09/11/2003	LEHMAN BROTHERS INC	15,000,000.000	14,704,688	14,376,563	14,704,688				(328,125)	(328,125)	29,167	29,167
31296N-GK-7	FHLMC PC GOLD COMB 30	09/11/2003	GOLDMAN SACHS & CO	09/11/2003	LEHMAN BROTHERS INC	6,999,300.000	6,861,501	6,708,392	6,861,501				(153,110)	(153,110)	13,610	13,610
31385J-RT-7	FNMA PASS-THRU . LNG 30 YEAR	09/11/2003	GREENWICH CAP MKTS CHASE	01/26/2004	VAR	12,845,000.000	13,134,013	13,290,926	13,113,332	(20,681)			177,595	177,595	208,759	29,972
31401N-4S-5	FNMA PASS-THRU . LNG 30 YEAR	09/30/2003	NATIONSBANC CAPITAL MKTS	06/30/2004	VAR	2,227,591.000	2,157,283	2,201,216	2,160,392	3,109			40,823	40,823	45,262	3,898
31402K-LJ-1	FNMA PASS-THRU . LNG 30 YEAR	09/30/2003	NATIONSBANC CAPITAL MKTS	03/25/2004	VAR	60,661.000	58,747	59,942	58,832	85			1,111	1,111	1,236	106
31402W-MU-9	FNMA PASS-THRU . LNG 30 YEAR	09/30/2003	NATIONSBANC CAPITAL MKTS	03/25/2004	VAR	641,457.000	621,211	633,764	622,099	888			11,665	11,665	13,113	1,123
31403B-ZG-1	FNMA PASS-THRU . LNG 30 YEAR	09/30/2003	NATIONSBANC CAPITAL MKTS	03/25/2004	VAR	6,000,000.000	5,810,625	5,928,367	5,820,631	10,006			107,736	107,736	122,551	10,500
31403G-RJ-3	FNMA PASS-THRU . LNG 30 YEAR	09/30/2003	NATIONSBANC CAPITAL MKTS	03/25/2004	VAR	3,999,600.000	3,873,363	3,951,778	3,880,016	6,654			71,762	71,762	81,665	6,999
36201E-M4-9	GNMA PASS-THRU X SINGLE FAMILY	09/11/2003	MORGAN STANLEY & CO NY	06/15/2004	VAR	6,732,445.000	6,928,106	6,802,882	6,899,900	(28,207)			(97,018)	(97,018)	249,289	23,564
36201F-A5-6	GNMA PASS-THRU X SINGLE FAMILY	09/11/2003	MORGAN STANLEY & CO NY	06/15/2004	VAR	3,241,456.000	3,335,661	3,279,411	3,323,019	(12,642)			(43,608)	(43,608)	126,585	11,345
36201T-GF-8	GNMA PASS-THRU X SINGLE FAMILY	09/11/2003	MORGAN STANLEY & CO NY	06/15/2004	VAR	1,450,603.000	1,492,761	1,464,371	1,486,329	(6,431)			(21,959)	(21,959)	51,842	5,077
36225B-VX-3	GNMA PASS-THRU X PLATINUM 30YR	09/18/2003	NATIONSBANK	12/31/2003	VAR	410,041.000	429,005	430,147	427,596	(1,409)			2,551	2,551	5,400	1,555
	STATE TOTAL					73,689,154.000	73,535,859	73,166,607	73,486,833	(49,025)			(320,227)	(320,227)	980,236	167,360
	COUNTRY TOTAL - U.S.					73,689,154.000	73,535,859	73,166,607	73,486,833	(49,025)			(320,227)	(320,227)	980,236	167,360
1799999 - Subtotal - Bonds - States, Territories and Possessions						73,689,154.000	73,535,859	73,166,607	73,486,833	(49,025)			(320,227)	(320,227)	980,236	167,360
Bonds - Political Subdivisions of States																
	POLITICAL SUBDIVISIONS - U.S.															
	ILLINOIS															
452151-LE-1	IL STATE TAXABLE-PENSION	02/05/2004	VAR	04/29/2004	VAR	2,200,000.000	2,055,461	2,065,043	2,057,257	1,796			7,786	7,786	61,298	16,743
452151-LF-8	IL STATE TAXABLE-PENSION	04/29/2004	VAR	04/29/2004	VAR	2,520,000.000	2,247,242	2,316,852	2,247,926	684			68,926	68,926	70,804	46,824
	STATE TOTAL					4,720,000.000	4,302,703	4,381,895	4,305,183	2,480			76,712	76,712	132,102	63,567
	WISCONSIN															

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - Political Subdivisions of States (continued)																
977100-AC-0	WISCONSIN STATE GEN FD AN APP TAX	12/11/2003	VAR	05/17/2004	CHASE SECURITIES INC	605,000.000	603,079	584,630	603,097	18			(18,467)	(18,467)	14,560	
	STATE TOTAL					605,000.000	603,079	584,630	603,097	18			(18,467)	(18,467)	14,560	
	COUNTRY TOTAL - U.S.					5,325,000.000	4,905,782	4,966,525	4,908,280	2,498			58,245	58,245	146,662	63,567
2499999 - Subtotal - Bonds - Political Subdivisions of States						5,325,000.000	4,905,782	4,966,525	4,908,280	2,498			58,245	58,245	146,662	63,567
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																
	SPECIAL REVENUE AND ASSESSMENTS - U.S.															
	OREGON															
68607L-XP-7	OREGON STATE	12/08/2003	VAR	04/29/2004	VAR	1,290,000.000	1,293,802	1,317,475	1,293,742	(60)			23,732	23,732	36,950	1,050
	STATE TOTAL					1,290,000.000	1,293,802	1,317,475	1,293,742	(60)			23,732	23,732	36,950	1,050
	U.S. GOVERNMENT															
01F040-4B-0	FNMA SINGLE FAMILY MTG 15 YEAR	10/31/2003	BANK OF AMERICA BISD SF	11/14/2003	BANK OF AMERICA BISD SF	9,405,000.000	9,140,484	9,169,875	9,140,484				29,391	29,391	17,765	17,765
01F042-4B-3	FNMA 15 YR TBA	07/15/2003	GREENWICH CAPITAL MARKETS	08/31/2003	GREENWICH CAPITAL MARKETS	3,320,000.000	3,352,163	3,256,972	3,352,163				(95,191)	(95,191)	7,055	7,055
01F042-49-1	FNMA 15 YR TBA	08/13/2003	GREENWICH CAPITAL MARKETS	09/16/2003	GREENWICH CAPITAL MARKETS	4,425,000.000	4,324,055	4,423,444	4,324,055				99,390	99,390	9,403	9,403
01F042-4A-8	FNMA SINGLE FAMILY MTG 4.5 15 YEA	09/16/2003	GREENWICH CAPITAL MARKETS	10/15/2003	GREENWICH CAP MKTS CHASE	4,425,000.000	4,404,258	4,400,801	4,404,258				(3,457)	(3,457)	10,509	10,509
01F042-4B-6	FNMA SINGLE FAMILY MTG 15 YEAR	10/15/2003	GREENWICH CAPITAL MARKETS	11/14/2003	GREENWICH CAPITAL MARKETS	4,425,000.000	4,386,281	4,431,568	4,386,281				45,287	45,287	9,403	9,403
01F050-47-8	FNMA 15 YR TBA	06/30/2004	VAR	06/30/2004	VAR	8,800,000.000	8,721,781	8,756,688	8,721,781				34,906	34,906		
01F050-48-6	FNMA 15 YR TBA	07/15/2003	VAR	08/31/2003	VAR	17,085,000.000	17,597,925	17,124,899	17,597,925				(473,026)	(473,026)	26,173	26,173
01F050-49-4	FNMA 15 YR TBA	08/13/2003	VAR	09/16/2003	VAR	17,085,000.000	17,070,377	17,384,704	17,070,377				314,328	314,328	26,173	26,173
01F050-4A-1	FNMA SINGLE FAMILY MTG 5 15	09/12/2003	VAR	10/14/2003	VAR	6,000,000.000	6,089,188	6,096,781	6,089,188				7,594	7,594		
01F050-4B-9	FNMA SINGLE FAMILY MTG 15 YEARS	10/14/2003	VAR	11/13/2003	VAR	6,000,000.000	6,078,750	6,098,750	6,078,750				20,000	20,000		
01F052-47-4	FNMA 15 YR TBA	06/14/2004	VAR	06/17/2004	UBS WARBURG LLC	8,500,000.000	8,582,344	8,647,422	8,582,344				65,078	65,078		
01F052-48-2	FNMA 15 YR TBA	07/15/2003	VAR	08/31/2003	VAR	24,860,000.000	25,826,757	25,426,308	25,826,757				(400,449)	(400,449)	30,803	30,803
01F052-49-0	FNMA 15 YR TBA	08/13/2003	VAR	09/19/2003	VAR	13,000,000.000	13,257,164	13,414,828	13,257,164				157,664	157,664		
01F052-4A-7	FNMA 15 YR PASS-THROUGHS 5.50 SET	09/15/2003	VAR	10/14/2003	VAR	13,000,000.000	13,382,070	13,385,898	13,382,070				3,828	3,828		
01F052-4B-5	FNMA 15 YR PASS-THROUGHS 15 YR	10/14/2003	VAR	11/07/2003	VAR	13,000,000.000	13,355,430	13,339,680	13,355,430				(15,750)	(15,750)		
01F052-68-0	FNMA 15 YR TBA	07/31/2003	CREDIT SUISSE 1ST BOSTON	08/31/2003	CREDIT SUISSE 1ST BOSTON	12,400,000.000	12,237,250	12,393,219	12,237,250				155,969	155,969	22,733	22,733
01F060-48-5	FNMA 15 YR TBA	07/14/2003	UBS WARBURG LLC	08/31/2003	CHASE BANK/BROKER DEALER	49,700,000.000	51,952,031	51,478,328	51,952,031				(473,703)	(473,703)		
01F060-49-3	FNMA 15 YR TBA	08/12/2003	UBS WARBURG LLC	09/15/2003	CHASE BANK/BROKER DEALER	49,700,000.000	51,455,031	51,670,527	51,455,031				215,496	215,496		
01F060-4A-0	FNMA SINGLE FAMILY MTG 6 15 YEARS	09/15/2003	UBS WARBURG LLC	10/14/2003	CHASE BANK/BROKER DEALER	49,700,000.000	51,610,344	51,678,293	51,610,344				67,949	67,949		
01F060-4B-8	FNMA 15 YR PASS-THROUGHS 15 YEAR	10/14/2003	UBS WARBURG LLC	11/14/2003	CHASE BANK/BROKER DEALER	49,700,000.000	51,625,875	51,808,367	51,625,875				182,492	182,492		
01F060-68-3	FNMA 30 YR TBA	07/28/2003	GOLDMAN SACHS & CO	08/31/2003	GOLDMAN SACHS & CO	24,000,000.000	24,585,000	24,640,313	24,583,762	(1,238)			56,550	56,550		
01F060-69-1	FNMA 30 YR TBA	08/08/2003	VAR	09/11/2003	VAR	36,845,000.000	37,534,920	37,765,346	37,534,920				230,425	230,425	29,972	29,972
01F060-6A-8	FNMA 30 YR PASS-THROUGHS 6 30 YEA	09/11/2003	GOLDMAN SACHS & CO	10/09/2003	GOLDMAN SACHS & CO	24,000,000.000	24,513,750	24,616,875	24,513,750				103,125	103,125		
01F060-6B-6	FNMA 30 YR PASS-THROUGHS 6 30 YEA	10/09/2003	GOLDMAN SACHS & CO	11/05/2003	GOLDMAN SACHS & CO	24,000,000.000	24,545,625	24,624,375	24,545,625				78,750	78,750		
01F070-68-2	FNMA 30 YR TBA	07/08/2003	VAR	08/31/2003	VAR	50,000,000.000	52,660,367	52,630,844	52,643,970	(16,398)			(13,126)	(13,126)		
01F070-69-0	FNMA 30 YR TBA	08/08/2003	VAR	09/11/2003	VAR	50,000,000.000	52,638,656	52,748,438	52,638,656				109,781	109,781		
01F070-6A-7	FNMA 30 YR PASS-THROUGHS 7 30 YEA	09/11/2003	VAR	10/07/2003	VAR	50,000,000.000	52,756,563	52,668,344	52,756,563				(88,219)	(88,219)		
01F070-6B-5	FNMA SINGLE FAMILY MTG 30 YEARS	10/07/2003	VAR	11/05/2003	VAR	50,000,000.000	52,667,547	52,641,203	52,667,547				(26,344)	(26,344)		
01F072-68-8	FNMA 30 YR TBA	07/08/2003	VAR	08/31/2003	VAR	22,700,000.000	24,111,828	24,103,875	24,103,305	(8,524)			570	570		
01F072-69-6	FNMA 30 YR TBA	08/11/2003	VAR	09/11/2003	VAR	22,700,000.000	24,105,563	24,098,438	24,105,563				(7,125)	(7,125)		
01F072-6A-3	FNMA 30 YR PASS-THROUGHS 7.5 30 Y	09/11/2003	VAR	10/10/2003	VAR	22,700,000.000	24,098,438	24,190,203	24,098,438				91,766	91,766		
01F072-6B-1	FNMA 30 YR PASS-THROUGHS 30 YR	10/10/2003	VAR	11/10/2003	VAR	22,700,000.000	24,194,875	24,153,703	24,194,875				(41,172)	(41,172)		
02R050-68-9	FHLMC GOLD 30 YR TBA	07/22/2003	VAR	08/31/2003	VAR	81,100,000.000	79,876,008	79,370,488	79,877,368	1,361			(506,880)	(506,880)		
02R050-69-7	FHLMC GOLD 30 YR	09/11/2003	VAR	09/11/2003	VAR	100,300,000.000	97,115,641	97,068,852	97,116,740	1,099			(47,888)	(47,888)		
02R050-6A-4	FHLMC GOLD SINGLE FAMILY 5 30 YEA	09/11/2003	GOLDMAN SACHS & CO	10/09/2003	GOLDMAN SACHS & CO	7,800,000.000	7,629,984	7,666,547	7,629,984				36,563	36,563		
02R050-6B-2	FHLMC GOLD SINGLE FAMILY 30 YEAR	10/09/2003	GOLDMAN SACHS & CO	10/22/2003	GOLDMAN SACHS & CO	7,800,000.000	7,642,172	7,668,375	7,642,172				26,203	26,203		
02R052-4B-0	FHLMC GOLD TBA POOL #9999999	10/21/2003	LEHMAN BROTHERS INC NY	11/14/2003	LEHMAN BROTHERS INC	4,500,000.000	4,621,641	4,653,633	4,621,641				31,992	31,992		
02R052-68-5	FHLMC 30 YR GOLD TBA	07/03/2003	MORGAN STANLEY DEAN WITT	08/31/2003	MORGAN STANLEY DEAN WITT	4,215,000.000	4,329,595	4,215,329	4,329,262	(333)			(113,933)	(113,933)	7,728	7,728
02R060-68-8	FHLMC 30 YR GOLD TBA	07/07/2003	VAR	08/31/2003	VAR	19,470,000.000	20,121,028	19,760,208	20,119,797	(1,231)			(359,589)	(359,589)	38,940	38,940
02R060-69-6	FHLMC 30 YR GOLD TBA	08/11/2003	BANK OF AMERICA	08/11/2003	BANC AMER SECUR MONTGOM	8,225,000.000	8,389,500	8,428,055	8,389,500				38,555	38,555	19,192	19,192
02R060-6B-1	FHLMC 30 YR GOLD	10/14/2003	BANK OF AMERICA BISD SF	11/06/2003	BANK OF AMERICA BISD SF	8,225,000.000	8,420,344	8,429,982	8,420,344				9,639	9,639	16,450	16,450

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																
02R070-48-9	FHLMC 15 YR GOLD TBA	07/15/2003	GOLDMAN SACHS & CO	08/31/2003	GOLDMAN SACHS & CO	1,100,000.000	1,170,383	1,165,914	1,170,022	(361)			(4,108)	(4,108)		
02R070-49-7	FHLMC 15 YR GOLD TBA	08/13/2003	GOLDMAN SACHS & CO	09/15/2003	GOLDMAN SACHS & CO	1,100,000.000	1,165,570	1,170,383	1,165,570				4,813	4,813		
02R070-4A-4	FHLMC 15 YR GOLD PARTN CTF (PC) 7	09/15/2003	GOLDMAN SACHS & CO	10/14/2003	GOLDMAN SACHS & CO	1,100,000.000	1,170,727	1,169,781	1,170,727				(945)	(945)		
02R070-4B-2	FHLMC 15 YR GOLD	10/14/2003	GOLDMAN SACHS & CO	11/13/2003	GOLDMAN SACHS & CO	1,100,000.000	1,169,781	1,169,781	1,169,781							
02R072-68-3	FHLMC 30 YR GOLD TBA	07/10/2003	VAR	08/31/2003	VAR	31,300,000.000	33,293,438	33,267,016	33,290,612	(2,825)			(23,597)	(23,597)		
02R072-69-1	FHLMC 30 YR GOLD TBA	08/11/2003	VAR	09/11/2003	VAR	31,300,000.000	33,242,563	33,376,352	33,242,563				133,789	133,789		
02R072-6A-8	FHLMC GOLD SINGLE FAMILY 7.5 30 Y	09/11/2003	VAR	10/10/2003	VAR	31,300,000.000	33,341,875	33,336,469	33,341,875				(5,406)	(5,406)		
02R072-6B-6	FHLMC 30 YR GOLD PARTN	10/10/2003	VAR	11/05/2003	VAR	31,300,000.000	33,307,125	33,406,523	33,307,125				99,398	99,398		
31283H-S7-1	FHLMC GOLD POOL G01442	07/07/2003	BANK OF NY - COUNTRYWIDE	11/17/2003	VAR	1,000,100.000	1,039,479	1,029,535	1,026,326	(13,153)			3,209	3,209	16,033	2,167
31283H-S8-9	FHLMC GOLD POOL G01443	07/07/2003	BANK OF NY - COUNTRYWIDE	10/31/2003	VAR	4,000,000.000	4,157,500	4,123,001	4,117,729	(39,771)			5,271	5,271	44,603	8,667
31283H-T7-0	FHLMC POOL G01474	07/07/2003	BANK OF NY - COUNTRYWIDE	08/31/2003	GREENWICH CAPITAL MARKETS	480,000.000	496,050	484,763	496,018	(32)			(11,255)	(11,255)	960	960
31283H-WY-7	FHLMC POOL G01563	08/29/2003	VAR	03/15/2004	VAR	12,221,540.000	12,255,643	12,473,489	12,255,810	167			217,679	217,679	273,165	25,266
31283H-WZ-4	FHLMC POOL G01564	07/07/2003	NATIONSBANK	08/31/2003	GREENWICH CAPITAL MARKETS	120,011.000	124,024	121,202	124,016	(8)			(2,814)	(2,814)	240	240
31283K-RW-0	FHLMC GOLD POOL	01/07/2004	GOLDMAN SACHS & CO	01/23/2004	GOLDMAN SACHS & CO	1,999,999.000	2,099,374	2,101,874	2,098,050	(1,324)			3,824	3,824	8,333	6,333
31283K-SU-3	FHLMC GOLD POOL	01/26/2004	PAINE WEBER INC	04/15/2004	VAR	116,924.000	122,734	123,335	122,582	(151)			753	753	1,173	331
31287M-MB-3	FHLMC GOLD POOL G62154	07/07/2003	NATIONSBANK	09/15/2003	VAR	618,718.000	643,080	637,080	637,258	(5,822)			(178)	(178)	4,702	1,341
31287U-RL-8	FHLMC GOLD POOL C68591	07/07/2003	NATIONSBANK	09/15/2003	VAR	536,004.000	557,110	551,239	551,225	(5,884)			13	13	4,024	1,161
31287X-6W-1	FHLMC GOLD POOL C70885	07/07/2003	NATIONSBANK	09/15/2003	VAR	558,694.000	580,692	573,827	573,654	(7,038)			173	173	4,139	1,211
31287Y-M8-4	FHLMC PC ..... GOLD CASH 30	07/07/2003	BANC AMER SECUR MONTGOM	11/18/2003	VAR	272,061.000	282,773	279,172	280,013	(2,760)			(841)	(841)	4,238	589
31288A-X2-6	FHLMC GOLD POOL C72497	07/07/2003	NATIONSBANK	09/15/2003	VAR	1,307,754.000	1,359,246	1,345,264	1,345,415	(13,831)			(151)	(151)	9,842	2,833
31288C-A4-3	FHLMC GOLD POOL	03/11/2004	BANC AMER SECUR MONTGOM	04/13/2004	GREENWICH CAP MKTS CHASE	8,225,822.000	8,554,855	8,488,663	8,554,297	(558)			(65,634)	(65,634)	19,194	19,194
31288F-W7-5	FHLMC PC ..... GOLD CASH 30	08/29/2003	GREENWICH CAPITAL MARKETS	03/15/2004	VAR	180,682.000	179,892	185,321	179,990	98			5,331	5,331	5,012	386
31288H-7G-9	FHLMC POOL C78995	09/11/2003	VAR	10/14/2003	VAR	1,294,504.000	1,333,720	1,313,317	1,333,650	(70)			(20,333)	(20,333)	2,760	2,703
31288H-FC-9	FHLMC PC ..... GOLD CASH 30	08/29/2003	GREENWICH CAPITAL MARKETS	03/16/2004	VAR	152,646.000	151,978	156,186	152,065	87			4,121	4,121	4,053	326
31288J-6M-3	FHLMC PC ..... GOLD CASH 30	08/29/2003	GREENWICH CAPITAL MARKETS	03/15/2004	VAR	33,408.000	33,262	34,226	33,281	19			945	945	922	71
31292G-4V-5	FHLMC GOLD POOL	12/09/2003	PXP SECURITIES CORP	12/09/2003	GOLDMAN SACHS & CO	1,000,000.000	1,055,313	1,055,625	1,055,313				313	313	1,944	1,944
31292H-UQ-5	FHLMC GOLD POOL C01491	07/07/2003	NATIONSBANK	06/15/2004	VAR	48,096.000	49,704	48,616	48,788	(916)			(172)	(172)	2,216	96
31292H-YU-2	FHLMC PC ..... GOLD CASH 30	08/29/2003	GREENWICH CAPITAL MARKETS	03/15/2004	VAR	123,922.000	123,380	127,424	123,456	76			3,968	3,968	3,615	265
31292H-ZM-9	FHLMC GOLD POOL	11/28/2003	BANC AMER SECUR MONTGOM	03/15/2004	VAR	94,991.000	93,166	96,248	93,209	44			3,038	3,038	1,366	132
31292J-BR-0	FHLMC PC GOLD POOL	05/11/2004	GREENWICH CAP MKTS CHASE	05/26/2004	PAINE WEBER INC	8,000,000.000	8,075,000	8,115,000	8,075,000				40,000	40,000	17,333	17,333
31296J-GJ-9	FHLMC GOLD POOL A10201	07/14/2003	PAINE WEBER INC	06/16/2004	VAR	9,999,999.000	10,309,374	9,897,842	10,144,739	(164,635)			(246,898)	(246,898)	446,266	19,861
31296K-AC-7	FHLMC POOL A10903	07/03/2003	BANK OF NY - COUNTRYWIDE	08/31/2003	BANC AMER SECUR MONTGOM	2,254,240.000	2,316,232	2,250,277	2,316,095	(136)			(65,818)	(65,818)	4,133	4,133
31296L-4R-9	FHLMC GOLD POOL A12632	07/03/2003	GREENWICH CAPITAL MARKETS	03/15/2004	VAR	3,679,632.000	3,712,979	3,727,872	3,710,296	(2,683)			17,576	17,576	113,682	6,133
31296L-6M-8	FHLMC GOLD POOL	12/09/2003	PXP SECURITIES CORP	12/09/2003	GOLDMAN SACHS & CO	100,000.000	105,531	105,563	105,531				31	31	194	194
31296L-CH-2	FHLMC GOLD POOL A11872	07/03/2003	BANK OF NY - COUNTRYWIDE	03/15/2004	VAR	787,829.000	794,969	797,610	794,376	(593)			3,234	3,234	23,641	1,313
31296L-E4-9	FHLMC POOL A1-1955	07/03/2003	BANK OF NY - COUNTRYWIDE	03/15/2004	VAR	877,171.000	885,120	888,601	884,479	(641)			4,122	4,122	26,998	1,462
31296L-VW-8	FHLMC PC ..... GOLD COMB 30	08/29/2003	GREENWICH CAPITAL MARKETS	03/15/2004	VAR	3,714,750.000	3,698,498	3,820,286	3,700,424	1,926			119,862	119,862	108,525	7,945
31296N-P4-3	FHLMC GOLD POOL	11/28/2003	BANC AMER SECUR MONTGOM	03/15/2004	VAR	9,000,892.000	8,827,906	9,119,346	8,832,090	4,185			287,255	287,255	129,601	12,501
31296Q-HP-8	FHLMC GOLD POOL	12/09/2003	BANC AMER SECUR MONTGOM	03/15/2004	VAR	859,915.000	848,360	871,247	848,701	342			22,546	22,546	12,366	1,194
31296Q-SX-9	FHLMC GOLD POOL	12/09/2003	BANC AMER SECUR MONTGOM	03/15/2004	VAR	4,000,399.000	3,946,643	4,053,444	3,948,224	1,581			105,219	105,219	57,656	5,556
31296X-SF-3	FHLMC GOLD POOL	04/12/2004	FREDDIE MAC S & T	05/11/2004	WACHOVIA CAPITAL MARKETS	18,969,998.000	18,673,592	18,062,995	18,673,720	128			(610,724)	(610,724)	31,617	31,617
31297A-YB-4	FHLMC GOLD POOL	05/11/2004	GREENWICH CAP MKTS CHASE	05/26/2004	PAINE WEBER INC	225,000.000	227,109	228,234	227,109				1,125	1,125	488	488
31298N-F7-5	FHLMC GOLD POOL C51990	07/07/2003	NATIONSBANK	09/15/2003	VAR	364,846.000	379,211	375,104	375,111	(4,100)			(8)	(8)	2,731	791
31298Y-SM-4	FHLMC GOLD POOL C60524	07/07/2003	NATIONSBANK	01/15/2004	VAR	3,772,754.000	3,921,306	3,902,975	3,858,851	(62,455)			44,124	44,124	92,637	8,174
31339W-HA-7	FHLMC REMIC SERIES 2424	03/12/2004	LEHMAN BROTHERS INC	06/15/2004	VAR	8,029,698.000	8,184,019	8,075,498	8,176,590	(7,428)			(101,092)	(101,092)	129,519	24,981
31337T0-J7-0	FHLMC MULTICLASS SERIES 1578	01/08/2004	FIRST SOUTHWEST CO	06/10/2004	NORTHERN TRUST	5,040,000.000	5,433,750	5,347,692	5,414,463	(19,287)			(66,771)	(66,771)	158,424	26,082
31359S-E4-8	FNMA REMIC TRUST 2001-12B	03/12/2004	FIRST SOUTHWEST CO	06/25/2004	VAR	6,845,239.000	6,938,292	6,869,784	6,925,795	(12,497)			(56,012)	(56,012)	101,655	19,775
31371L-EQ-8	FNMA POOL	03/10/2004	BANC AMER SECUR MONTGOM	04/07/2004	VAR	14,308,573.000	14,085,001	13,759,081	14,085,024	23			(325,944)	(325,944)	25,040	25,040
31371L-PM-5	FNMA POOL	03/10/2004	DB ALEX BROWN	06/25/2004	VAR	500,000.000	492,188	460,502	492,351	164			(31,850)	(31,850)	4,620	875
31376J-2A-6	FNMA PASS-THRU . INT 15 YEAR	08/12/2003	MORGAN STANLEY & CO NY	04/26/2004	VAR	1,278,173.000	1,307,332	1,311,787	1,301,314	(6,018)			10,473	10,473	39,505	3,320
31385J-NK-0	FNMA PASS-THRU . INT 15 YEAR	08/12/2003	MORGAN STANLEY & CO NY	12/26/2003	VAR	1,459,586.000	1,492,883	1,504,964	1,490,632	(2,250)			14,332	14,332	21,161	3,791
31385W-5K-1	FNMA PASS-THRU . INT 15 YEAR	08/12/2003	MORGAN STANLEY & CO NY	12/26/2003	VAR	808,776.000	827,226	835,586	825,481	(1,744)			10,105	10,105	12,209	2,101

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																
31385X-CW-5	FNMA PASS-THRU . INT 15 YEAR	08/12/2003	BANK OF NY - COUNTRYWIDE	04/26/2004	VAR	2,380,000.000	2,433,550	2,445,786	2,422,736	(10,815)			23,050	23,050	76,040	6,181
31385X-F9-3	FNMA POOL 555592	08/11/2003	VAR	03/25/2004	VAR	36,318,957.000	37,503,968	36,544,927	37,376,413	(127,555)			(831,486)	(831,486)	493,325	72,297
31385X-M8-7	FNMA POOL	03/10/2004	MONTROSE SECURITIES EQUIT	06/25/2004	VAR	34,999,999.000	34,453,124	32,323,536	34,463,735	10,611			(2,140,199)	(2,140,199)	322,268	61,250
31386Y-3S-1	FNMA PASS-THRU . INT 15 YEAR	08/12/2003	MORGAN STANLEY & CO NY	04/26/2004	VAR	21,224.000	21,708	21,854	21,611	(97)			243	243	695	55
31389A-WS-8	FNMA PASS-THRU . INT 15 YEAR	08/12/2003	MORGAN STANLEY & CO NY	06/30/2004	VAR	1,339,414.000	1,369,969	1,375,456	1,363,750	(6,219)			11,706	11,706	41,105	3,479
31390W-WR-9	FNMA POOL	04/08/2004	NOMURA SECUR INTL FIXED	06/25/2004	VAR	34,540.000	35,037	33,990	35,029	(7)			(1,039)	(1,039)	227	63
31392E-GQ-7	FNMA REMIC TRUST 2002-52	12/17/2003	RAYMOND JAMES	06/22/2004	VAR	8,337,920.000	8,718,337	8,479,670	8,663,580	(54,758)			(183,909)	(183,909)	234,282	29,183
31393B-PG-4	FNMA REMIC TRUST 2003-32	11/25/2003	LEHMAN BROTHERS INC	06/10/2004	NORTHERN TRUST	10,000,000.000	10,200,000	9,884,300	10,185,075	(14,925)			(300,775)	(300,775)	269,444	
31393F-Z9-0	FHLMC REMIC SERIES 2537-TC	07/31/2003	COASTAL SECURITIES CORP	06/10/2004	NORTHERN TRUST	10,000,000.000	10,293,750	10,251,300	10,211,811	(81,939)			39,489	39,489	479,722	6,111
31394L-LP-5	FHLMC REMIC SERIES 2694	01/27/2004	AMHERST SECURITIES	06/10/2004	NORTHERN TRUST	11,175,000.000	11,393,262	10,942,672	11,385,025	(8,237)			(442,353)	(442,353)	229,088	40,509
31400D-ZH-8	FNMA PASS-THRU . INT 15 YEAR	08/12/2003	MORGAN STANLEY & CO NY	04/26/2004	VAR	922,828.000	943,880	947,011	939,332	(4,548)			7,679	7,679	29,233	2,397
31400E-CJ-7	FNMA POOL	04/08/2004	NOMURA SECUR INTL FIXED	06/25/2004	VAR	942,527.000	956,076	927,536	955,880	(196)			(28,344)	(28,344)	6,188	1,728
31400E-QQ-6	FNMA POOL	09/16/2003	NATIONSBANK	02/12/2004	VAR	6,650,697.000	6,744,223	6,822,546	6,739,123	(5,100)			83,423	83,423	123,803	17,550
31400S-BX-6	FNMA POOL 695854	07/15/2003	NATIONSBANK	08/31/2003	GREENWICH CAPITAL MARKETS	906,884.000	915,386	889,668	915,286	(101)			(25,618)	(25,618)	1,927	1,927
31401C-D3-4	FNMA POOL 704022	07/03/2003	BANK OF NY - COUNTRYWIDE	07/31/2003	NATIONSBANK	3,210,001.000	3,331,379	3,272,195	3,328,536	(2,844)			(56,341)	(56,341)	8,337	8,337
31401E-FD-6	FNMA PASS-THRU . ADJ LIBOR	12/11/2003	DB ALEX BROWN	06/25/2004	VAR	7,600,122.000	7,725,999	7,597,224	7,712,860	(13,139)			(115,636)	(115,636)	135,718	16,785
31401L-AJ-2	FNMA PASS-THRU . LNG 30 YEAR	08/11/2003	CREDIT SUISSE 1ST BOSTON	06/30/2004	VAR	7,000,000.000	6,969,375	7,124,357	6,973,212	3,837			151,145	151,145	190,061	14,972
31401N-3W-7	FNMA POOL 713713	07/03/2003	GREENWICH CAPITAL MARKETS	01/14/2004	VAR	45,004.000	45,412	44,508	45,393	(18)			(885)	(885)	808	75
31401W-CC-1	FNMA POOL 720167	07/15/2003	NATIONSBANK	08/31/2003	GREENWICH CAPITAL MARKETS	46,574.000	47,010	45,690	47,005	(5)			(1,316)	(1,316)	99	99
31401X-D2-0	FNMA POOL	04/08/2004	BANC AMER SECUR MONTGOM	06/28/2004	VAR	1,294,074.000	1,312,271	1,286,581	1,312,101	(170)			(25,520)	(25,520)	3,764	2,372
31402F-JY-2	FNMA POOL 727579	07/15/2003	NATIONSBANK	08/31/2003	GREENWICH CAPITAL MARKETS	105,010.000	105,995	103,017	105,983	(12)			(2,966)	(2,966)	223	223
31402G-QB-2	FNMA PASS-THRU . LNG 30 YEAR	08/11/2003	CREDIT SUISSE 1ST BOSTON	04/26/2004	VAR	4,331,040.000	4,312,092	4,445,148	4,314,711	2,619			130,437	130,437	128,305	9,264
31402K-NG-5	FNMA POOL 731291	07/03/2003	GREENWICH CAPITAL MARKETS	12/26/2003	VAR	1,000,100.000	1,009,163	988,984	1,008,782	(382)			(19,798)	(19,798)	17,989	1,667
31402L-MP-4	FNMA POOL 732166	07/03/2003	GREENWICH CAPITAL MARKETS	12/26/2003	VAR	4,000,400.000	4,036,654	3,957,128	4,035,350	(1,303)			(78,222)	(78,222)	70,769	6,667
31402L-QT-2	FNMA PASS-THRU . LNG 30 YEAR	08/29/2003	CREDIT SUISSE 1ST BOSTON	03/25/2004	VAR	4,485,001.000	4,177,358	4,432,034	4,198,524	21,166			233,510	233,510	107,895	7,849
31402Q-NN-7	FNMA POOL 734897	07/15/2003	NATIONSBANK	08/31/2003	GREENWICH CAPITAL MARKETS	46,640.000	47,077	45,755	47,070	(7)			(1,315)	(1,315)	99	99
31402T-P7-4	FNMA PASS-THRU ADJ LIBOR	12/15/2003	NORTHERN TRUST	06/25/2004	VAR	11,765,438.000	11,825,184	11,634,521	11,819,348	(5,836)			(184,827)	(184,827)	187,597	22,605
31402Y-GP-3	FNMA POOL	05/11/2004	NOMURA SECUR INTL FIXED	05/13/2004	CREDIT SUISSE 1ST BOSTON	21,109.000	21,294	21,287	21,294				(6)	(6)	46	46
31403B-M2-6	FNMA POOL	05/11/2004	NOMURA SECUR INTL FIXED	06/16/2004	VAR	3,517,783.000	3,548,563	3,547,464	3,548,525	(39)			(1,061)	(1,061)	7,622	7,622
31403B-PR-8	FNMA POOL	05/11/2004	NOMURA SECUR INTL FIXED	05/13/2004	CREDIT SUISSE 1ST BOSTON	10,459,714.000	10,551,236	10,547,968	10,551,121	(115)			(3,153)	(3,153)	22,663	22,663
31403F-PV-0	FNMA PASS-THRU . LNG 30 YEAR	01/21/2004	CREDIT SUISSE 1ST BOSTON	02/25/2004	VAR	24,752,440.000	24,802,719	24,717,761	24,802,681	(38)			(84,919)	(84,919)	140,811	85,946
31403H-JX-9	FNMA POOL 749178	09/10/2003	MORGAN STANLEY DEAN WITT	02/25/2004	VAR	18,000,000.000	17,589,375	17,974,925	17,603,745	14,370			371,180	371,180	325,673	35,000
31403S-BK-1	FNMA POOL	03/11/2004	CHASE SECURITIES, INC	03/11/2004	CITIGROUP GLOBAL/SALOMON	7,200,000.000	7,698,375	7,709,343	7,698,375				10,969	10,969	21,000	21,000
31403Y-3S-0	FNMA POOL	05/11/2004	NOMURA SECUR INTL FIXED	05/13/2004	CREDIT SUISSE 1ST BOSTON	2,354,765.000	2,375,370	2,374,634	2,375,343	(26)			(710)	(710)	5,102	5,102
31404D-6Y-9	FNMA POOL	04/13/2004	CHASE SECURITIES INC	05/11/2004	WACHOVIA BANK & TRUST NA	2,999,997.000	3,020,622	2,954,060	3,020,625	2			(66,565)	(66,565)	5,500	5,500
31404E-YS-9	FNMA POOL	04/08/2004	BANC AMER SECUR MONTGOM	04/30/2004	MONTROSE SECURITIES EQUIT	1,181,706.000	1,198,324	1,178,383	1,198,182	(141)			(19,800)	(19,800)	2,166	2,166
31404F-SA-2	FNMA PASS-THRU . LNG 30 YEAR	01/28/2004	DB ALEX BROWN	06/25/2004	VAR	13,820,000.000	14,123,392	13,620,010	14,108,056	(15,336)			(488,046)	(488,046)	341,261	61,230
31404J-DR-3	FNMA POOL	04/08/2004	NATIONSBANK	06/28/2004	VAR	1,274,528.000	1,292,451	1,262,493	1,292,262	(189)			(29,769)	(29,769)	5,409	2,337
31404M-2E-7	FNMA POOL	04/08/2004	NATIONSBANK	04/30/2004	MONTROSE SECURITIES EQUIT	88,203.000	89,443	87,955	89,433	(11)			(1,478)	(1,478)	162	162
31404M-3F-3	FNMA 30 YEAR PASS-THRU	03/10/2004	DB ALEX BROWN	06/25/2004	VAR	4,500,000.000	4,429,688	4,149,219	4,431,186	1,498			(281,966)	(281,966)	41,479	7,875
31404M-CF-3	FNMA 30 YEAR PASS-THRU	03/08/2004	PXP SECURITIES CORP	06/25/2004	VAR	250,000.000	252,031	238,285	251,985	(46)			(13,700)	(13,700)	2,566	486
31404N-GQ-3	FNMA POOL	04/08/2004	NOMURA SECUR INTL FIXED	06/25/2004	VAR	28,473.000	28,882	28,020	28,876	(6)			(857)	(857)	187	52
31404N-MS-2	FNMA POOL	04/07/2004	DB ALEX BROWN	04/30/2004	BANC AMER SECUR MONTGOM	892,185.000	854,546	837,399	854,546				(17,147)	(17,147)	1,338	1,338
31404N-SH-0	FNMA POOL	04/08/2004	NATIONSBANK	05/14/2004	VAR	1,167,112.000	1,183,524	1,163,829	1,183,385	(140)			(19,555)	(19,555)	2,140	2,140
31404N-UW-4	FNMA POOL	04/08/2004	NOMURA SECUR INTL FIXED	06/28/2004	VAR	470,000.000	476,757	462,694	476,671	(86)			(13,977)	(13,977)	3,065	862
31404R-4W-4	FNMA POOL	04/07/2004	DB ALEX BROWN	04/30/2004	BANC AMER SECUR MONTGOM	2,107,515.000	2,018,604	1,978,100	2,018,604				(40,504)	(40,504)	3,161	3,161
31404R-Z4-2	FNMA 30 YEAR PASS THROUGH	03/08/2004	PXP SECURITIES CORP	06/28/2004	VAR	22,750,000.000	22,934,844	21,685,889	22,930,607	(4,237)			(1,244,718)	(1,244,718)	233,382	44,236
31404R-ZA-8	FNMA 30 YEAR PASS-THRU	03/08/2004	PXP SECURITIES CORP	06/28/2004	VAR	20,000,000.000	20,162,500	19,067,858	20,158,759	(3,741)			(1,090,901)	(1,090,901)	204,894	38,889
31404U-RA-0	FNMA POOL	04/16/2004	GREENWICH CAP MKTS CHASE	05/14/2004	NOMURA SECUR INTL FIXED	4,425,000.000	4,387,664	4,291,731	4,387,909	245			(96,178)	(96,178)	9,403	9,403
	STATE TOTAL					1585893270	1,623,613,000	1,615,090,393	1,622,909,588	(703,412)			(7,819,195)	(7,819,195)	6,782,874	1,264,139

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																
	COUNTRY TOTAL - U.S.					1587183270	1,624,906,802	1,616,407,868	1,624,203,330	(703,472)			(7,795,462)	(7,795,462)	6,819,824	1,265,189
3199999 - Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1587183270	1,624,906,802	1,616,407,868	1,624,203,330	(703,472)			(7,795,462)	(7,795,462)	6,819,824	1,265,189
Bonds - Public Utilities (Unaffiliated)																
	PUBLIC UTILITIES - U.S.															
257469-AJ-5	DOMINION RES INC	08/01/2003	VAR	03/31/2004	VAR	1,425,000.000	1,399,171	1,404,204	1,399,352	181			4,852	4,852	27,693	901
26439R-AH-9	DUKE CAPITAL CORP	03/17/2004	BANC AMER SECUR MONTGOM	04/28/2004	VAR	1,655,000.000	1,973,588	1,901,597	1,972,362	(1,225)			(70,765)	(70,765)	75,932	62,890
26439X-AB-9	DUKE ENERGY FIELD SVCS	07/07/2003	BANC AMER SECUR MONTGOM	01/15/2004	VAR	580,000.000	692,085	694,965	685,045	(7,040)			9,920	9,920	37,117	18,270
65473Q-AL-7	NISOURCE FINANCE CORP	07/16/2003	BARCLAYS CAPITAL FIXED	11/18/2003	MORGAN STANLEY & CO NY	300,000.000	299,586	303,909	299,595	9			4,314	4,314	5,400	
677415-CJ-8	OHIO POWER CO SER I	07/08/2003	MORGAN STANLEY DEAN WITT	09/03/2003	MORGAN STANLEY & CO NY	590,000.000	585,162	561,232	585,170	8			(23,939)	(23,939)	5,955	
743263-AE-5	PROGRESS ENERGY INC	08/20/2003	CITIGROUP GLOBAL/SALOMON	01/07/2004	VAR	1,140,000.000	1,256,285	1,299,965	1,255,942	(343)			44,023	44,023	61,371	39,764
743263-AG-0	PROGRESS ENERGY INC	07/14/2003	CITIGROUP GLOBAL/SALOMON	07/24/2003	CITIGROUP GLOBAL/SALOMON	555,000.000	600,577	578,005	600,560	(16)			(22,556)	(22,556)	9,605	8,310
	COUNTRY TOTAL - U.S.					6,245,000.000	6,806,453	6,743,876	6,798,027	(8,426)			(54,151)	(54,151)	223,074	130,135
3899999 - Subtotal - Bonds - Public Utilities (Unaffiliated)						6,245,000.000	6,806,453	6,743,876	6,798,027	(8,426)			(54,151)	(54,151)	223,074	130,135
Bonds - Industrial and Miscellaneous (Unaffiliated)																
	INDUSTRIAL & MISCELLANEOUS - U.S.															
00184A-AC-9	AOL TIME WARNER INC	12/10/2003	BEAR STEARNS SECURITIES	01/12/2004	BEAR STEARNS SECURITIES	245,000.000	278,612	286,234	278,572	(40)			7,662	7,662	4,670	3,114
00184A-AF-2	AOL TIME WARNER INC	09/04/2003	VAR	10/14/2003	VAR	1,825,000.000	1,971,062	1,988,408	1,969,872	(1,190)			18,536	18,536	42,618	36,582
00184A-AG-0	AOL TIME WARNER INC	01/21/2004	VAR	02/02/2004	VAR	1,710,000.000	1,917,555	1,959,789	1,917,298	(256)			42,491	42,491	59,919	44,594
001957-BD-0	AT&T CORP	04/05/2004	CITIGROUP GLOBAL/SALOMON	06/16/2004	VAR	1,075,000.000	1,234,874	1,129,706	1,234,653	(221)			(104,946)	(104,946)	48,631	37,364
00209A-AF-3	AT&T WIRELESS SERVICES	03/16/2004	MORGAN STANLEY & CO NY	06/07/2004	GOLDMAN SACHS & CO	505,000.000	654,707	606,793	654,233	(474)			(47,440)	(47,440)	12,152	2,209
00209T-AA-3	AT&T BROADBAND CORP	03/17/2004	VAR	06/10/2004	VAR	9,085,000.000	11,359,196	10,569,049	11,314,022	(45,174)			(744,973)	(744,973)	194,492	24,129
013104-AF-1	ALBERTSONS INC	01/05/2004	GOLDMAN SACHS & CO	04/01/2004	VAR	600,000.000	650,394	675,756	650,265	(129)			25,492	25,492	27,292	19,494
023551-AJ-3	AMERADA HESS CORP	08/07/2003	LEHMAN BROTHERS INC	10/15/2003	VAR	670,000.000	675,273	690,127	675,265	(8)			14,863	14,863	6,353	24,047
023551-AM-6	AMERADA HESS CORP	08/07/2003	VAR	08/31/2003	BANC AMER SECUR MONTGOM	1,575,000.000	1,599,302	1,578,820	1,599,298	(3)			(20,479)	(20,479)	45,061	43,624
02364W-AB-1	AMERICA MOVIL SA DE C V	04/28/2004	VAR	05/26/2004	VAR	2,465,000.000	2,430,164	2,388,984	2,430,400	236			(41,416)	(41,416)	18,009	8,582
025816-AQ-2	AMERICAN EXPRESS CREDIT	07/22/2003	LEHMAN BROTHERS INC	06/10/2004	NORTHERN TRUST	3,880,000.000	3,868,554	3,714,906	3,869,358	804			(154,452)	(154,452)	168,659	
02666Q-TS-2	AMER HONDA FIN CORP MTN BE144A	09/11/2003	BANC AMER SECUR MONTGOM	01/21/2004	CHASE SECURITIES INC	10,150,000.000	10,150,000	10,150,842	10,150,000				842	842	40,892	
026874-AQ-0	AMERICAN INTL GROUP INC	05/18/2004	RBC DAIN RAUSCHER	06/15/2004	SPEAR, LEEDS & KELLOGG	1,300,000.000	1,236,261	1,220,713	1,237,354	1,093			(16,641)	(16,641)	3,426	623
026874-AS-6	AMERICAN INTL GROUP INC	12/03/2003	CHASE SECURITIES INC	04/27/2004	CAPITAL CHANGE	880,000.000	823,240	823,240	825,133	1,893			(1,893)	(1,893)		2,389
03216P-AC-2	AMSOUTH BANK BIRM AL	11/10/2003	CHASE SECURITIES, INC	04/20/2004	MORGAN STANLEY & CO NY	1,380,000.000	1,369,057	1,379,655	1,370,625	1,568			9,030	9,030	18,377	1,189
035229-CX-9	ANHEUSER BUSCH COS INC	04/19/2004	CHASE SECURITIES INC	04/26/2004	CHASE SECURITIES INC	1,785,000.000	1,783,840	1,774,236	1,783,842	2			(9,606)	(9,606)	1,631	
046353-AA-6	ASTRAZENECA PLC	05/19/2004	CITIGROUP GLOBAL/SALOMON	05/20/2004	CHASE SECURITIES INC	635,000.000	634,600	638,207	634,600				3,607	3,607	95	
054937-AE-7	BB&T CORP	12/16/2003	BEAR STEARNS SECURITIES	01/14/2004	VAR	745,000.000	742,042	744,702	742,054	11			2,649	2,649	2,206	
05947U-LY-2	BANC AMERICA CMO 2003-2	11/13/2003	BANC AMER SECUR MONTGOM	06/10/2004	NORTHERN TRUST	6,000,000.000	6,030,061	5,805,960	6,028,628	(1,434)			(222,668)	(222,668)	188,944	16,027
060505-AR-5	BANK OF AMERICA CORP	08/05/2003	GOLDMAN SACHS & CO	12/03/2003	MERRILL LYNCH PIERCE FEN	465,000.000	455,184	463,489	455,463	279			8,026	8,026	16,561	9,005
060505-BD-5	BANK OF AMERICA CORP	07/31/2003	CHASE SECURITIES, INC	08/05/2003	GOLDMAN SACHS & CO	435,000.000	414,981	416,295	414,998	17			1,297	1,297	918	746
060505-BG-8	BANK OF AMERICA CORPORATION	12/03/2003	VAR	01/21/2004	CHASE SECURITIES, INC	1,425,000.000	1,410,942	1,450,280	1,411,052	110			39,228	39,228	13,689	3,529
06423R-AE-6	BANK ONE ONESERIES 2002-3	07/30/2003	BANC AMER SECUR MONTGOM	06/23/2004	NORTHERN TRUST	10,130,000.000	10,257,416	10,039,640	10,232,213	(25,203)			(192,573)	(192,573)	333,361	19,194
06424E-AC-8	BANK ONE AUTO SECUR 2003-1	10/01/2003	FIRST CHICAGO CAP MKTS	06/10/2004	VAR	7,000,000.000	6,999,718	6,890,030	6,999,808	91			(109,778)	(109,778)	85,287	
07383F-XN-3	BEAR STEARNS CMO 2003-TOP12	10/01/2003	BEAR STEARNS SECURITIES	06/10/2004	VAR	5,000,000.000	5,027,450	4,725,850	5,025,841	(1,609)			(299,991)	(299,991)	165,100	8,450
073902-BZ-0	BEAR STEARNS CO INC	08/07/2003	GOLDMAN SACHS & CO	10/21/2003	BEAR STEARNS SECURITIES	1,795,000.000	1,938,277	1,936,284	1,930,173	(8,104)			6,112	6,112	28,137	7,674
073902-CE-6	BEAR STEARNS COS INC	10/21/2003	BEAR STEARNS SECURITIES	01/06/2004	BEAR STEARNS SECURITIES	1,070,000.000	1,066,865	1,069,626	1,066,944	79			2,682	2,682	9,496	
084664-AA-9	BERKSHIRE HATHAWAY FIN CORP	02/05/2004	VAR	05/07/2004	VAR	4,295,000.000	4,274,476	4,287,149	4,275,123	648			12,025	12,025	54,074	30,008
084664-AC-5	BERKSHIRE HATHAWAY FIN CORP	05/07/2004	CAPITAL CHANGE	05/12/2004	MORGAN STANLEY & CO NY	990,000.000	984,307	954,885	984,323	16			(29,438)	(29,438)	2,970	
084664-AG-6	BERKSHIRE HATHAWAY FIN CORP	03/09/2004	GOLDMAN SACHS & CO	05/20/2004	GOLDMAN SACHS & CO	3,720,000.000	3,773,159	3,729,356	3,772,376	(783)			(43,020)	(43,020)	64,199	55,800
097751-AH-4	BOMBARDIER INC	04/14/2004	CHASE SECURITIES INC	04/14/2004	BARCLAYS CAPITAL FIXED	380,000.000	379,042	382,880	379,042				3,838	3,838		
10138M-AF-2	BOTTLING GROUP LLC	11/12/2003	DEUTSCHE BANK SECURITIES	12/04/2003	VAR	950,000.000	943,806	953,078	943,824	18			9,254	9,254	1,649	
120568-AJ-9	BUNGE LTD FIN CORP	02/24/2004	VAR	04/07/2004	MORGAN STANLEY & CO NY	1,470,000.000	1,484,332	1,492,462	1,483,931	(401)			8,531	8,531	21,080	6,713
120568-AL-4	BUNGE LTD FIN CORP	04/07/2004	HSBC SECURITIES INC	04/28/2004	CHASE SECURITIES INC	840,000.000	843,940	822,738	843,922	(17)			(21,184)	(21,184)	2,497	

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)																
125581-AH-1	CIT GROUP INC	03/11/2004	CHASE SECURITIES INC	05/25/2004	GOLDMAN SACHS & CO	720,000.000	732,017	673,063	731,821	(195)			(58,758)	(58,758)	10,500	3,300
12626P-AE-3	CRH AMER INC	12/22/2003	MORGAN STANLEY & CO NY	03/23/2004	LEHMAN BROTHERS INC	260,000.000	263,422	274,490	263,353	(69)			11,137	11,137	6,775	3,330
12626P-AF-0	CRH AMERICA INC	10/14/2003	VAR	12/10/2003	UBS SECURITIES LLC NY	960,000.000	962,851	985,795	962,846	(5)			22,949	22,949	12,971	3,072
127210-AB-8	CADBURY SCHWEPPES US FINANCE LLC	09/22/2003	CHASE SECURITIES, INC	09/23/2003	BANC AMER SECUR MONTGOM	1,080,000.000	1,073,909	1,072,991	1,073,910	1			(919)	(919)		
134429-AS-8	CAMPBELL SOUP CO	09/15/2003	CHASE SECURITIES, INC	09/17/2003	LEHMAN BROTHERS INC	415,000.000	412,518	416,195	412,519	1			3,676	3,676	225	
139732-ED-9	CAPITAL AUTO RECV ABN 2003-3	08/05/2003	CREDIT SUISSE 1ST BOSTON	06/10/2004	NORTHERN TRUST	7,000,000.000	6,998,941	6,952,890	6,999,372	431			(46,482)	(46,482)	137,540	
14040E-HF-2	CAPITAL ONE BANK	02/04/2004	LEHMAN BROTHERS INC	03/05/2004	MORGAN STANLEY & CO NY	850,000.000	887,638	898,467	886,938	(700)			11,529	11,529	13,237	9,669
14040E-HH-8	CAPITAL ONE BK MTN BE	01/06/2004	VAR	06/10/2004	VAR	6,500,000.000	6,710,810	6,602,670	6,699,147	(11,663)			(96,477)	(96,477)	156,768	67,642
14040E-HJ-4	CAPITAL ONE BANK	03/05/2004	VAR	06/10/2004	BARCLAYS CAPITAL FIXED	2,135,000.000	2,165,536	2,079,127	2,163,776	(1,760)			(84,649)	(84,649)	50,662	14,535
14040E-HL-9	CAPITAL ONE BANK	06/02/2004	DEUTSCHE BANK SECURITIES	06/24/2004	BARCLAYS CAPITAL FIXED	485,000.000	483,739	486,542	483,752	13			2,790	2,790	1,347	
14040P-AP-2	CAPITAL ONE MASTER TR 2001-7 A	07/08/2003	BARCLAYS CAPITAL FIXED	06/10/2004	VAR	10,835,000.000	11,169,785	10,916,649	10,936,429	(233,356)			(19,780)	(19,780)	402,503	30,127
14149Y-AF-5	CARDINAL HEALTH INC	03/01/2004	MCDONALD & CO	06/10/2004	NORTHERN TRUST	395,000.000	458,232	429,760	456,061	(2,171)			(26,301)	(26,301)	8,888	1,407
172967-BC-4	CITIGROUP INC	08/14/2003	VAR	06/29/2004	VAR	3,160,000.000	3,539,120	3,457,170	3,512,722	(26,398)			(55,552)	(55,552)	141,587	9,668
172967-BS-9	CITIGROUP INC	09/09/2003	VAR	02/02/2004	VAR	5,085,000.000	5,044,716	5,069,473	5,045,860	1,145			23,613	23,613	52,509	11,997
17305E-BY-0	CITIBANK CC TRUST 2003-A10	04/16/2004	FIRST CHICAGO CAP MKTS	04/20/2004	VAR	2,615,000.000	2,584,049	2,584,740	2,584,096	47			644	644	44,802	44,509
1912EQ-AA-0	COCA-COLA HBC FIN B V	09/10/2003	CREDIT SUISSE 1ST BOSTON	09/10/2003	MERRILL LYNCH PIERCE FEN	740,000.000	733,214	734,124	733,214				910	910		
1912EQ-AB-8	COCA-COLA HBC FIN B V	12/04/2003	VAR	01/13/2004	VAR	1,375,000.000	1,376,727	1,427,565	1,376,708	(19)			50,856	50,856	11,594	6,953
20029P-AL-3	COMCAST CABLE COMMS INC	07/24/2003	LEHMAN BROTHERS INC	08/07/2003	VAR	595,000.000	663,532	654,498	663,384	(148)			(8,886)	(8,886)	20,756	19,970
20030N-AC-5	COMCAST CABLE COMMS CORP	05/05/2004	VAR	05/20/2004	VAR	3,175,000.000	3,410,800	3,322,784	3,410,614	(186)			(87,830)	(87,830)	85,867	72,803
20030N-AD-3	COMCAST CORP	01/14/2004	VAR	05/05/2004	VAR	3,280,000.000	3,381,874	3,377,482	3,377,547	(4,327)			(66)	(66)	130,651	50,450
22237L-PA-4	COUNTRYWIDE HOME LOANS	03/17/2004	CHASE SECURITIES INC	06/09/2004	CHASE SECURITIES INC	1,195,000.000	1,190,089	1,104,467	1,190,226	138			(85,760)	(85,760)	10,888	
224050-AR-5	COX ENTERPRISES INC	09/15/2003	VAR	02/25/2004	UBS SECURITIES LLC NY	9,500,000.000	9,638,985	9,777,685	9,628,114	(10,871)			149,571	149,571	340,642	174,332
22541L-AB-9	CREDIT SUISSE 1ST BOSTON	03/18/2004	VAR	05/19/2004	CHASE SECURITIES INC	1,290,000.000	1,448,191	1,344,619	1,445,168	(3,024)			(100,549)	(100,549)	41,482	27,845
22541L-AC-7	CREDIT SUISSE 1ST BOSTON USA	02/19/2004	CHASE SECURITIES, INC	03/18/2004	CHASE SECURITIES INC	900,000.000	1,015,596	1,033,659	1,014,619	(977)			19,040	19,040	11,050	6,338
22541L-AL-7	CREDIT SUISSE FIRST BOSTON USA	11/19/2003	CREDIT SUISSE 1ST BOSTON	01/09/2004	UBS SECURITIES LLC NY	985,000.000	982,623	984,242	982,682	59			1,560	1,560	5,301	
22541L-AN-3	CREDIT SUISSE FIRST BOSTON USA	05/21/2004	VAR	06/02/2004	CREDIT SUISSE 1ST BOSTON	2,390,000.000	2,389,572	2,387,634	2,389,575	3			(1,941)	(1,941)	3,120	
233835-AU-1	DAIMLER CHRYSLER NA HLDGS	02/03/2004	UBS SECURITIES LLC NY	06/10/2004	NORTHERN TRUST	6,500,000.000	6,679,790	6,481,215	6,664,864	(14,926)			(183,649)	(183,649)	128,646	18,010
233835-AW-7	DAIMLER CHRYSLER NORTH AMER HL	11/19/2003	VAR	11/21/2003	VAR	3,535,000.000	3,574,404	3,635,976	3,574,383	(21)			61,593	61,593	9,104	6,823
23384B-AC-7	DAIMLERCHRYSLER MSTR TR 2003-A A	07/09/2003	MCDONALD & CO	06/10/2004	NORTHERN TRUST	4,000,000.000	4,000,469	3,999,800	4,000,281	(188)			(481)	(481)	82,002	3,827
240019-BP-3	DAYTON PWR & LT CO	09/24/2003	MORGAN STANLEY & CO NY	10/02/2003	MORGAN STANLEY & CO NY	705,000.000	702,272	713,340	702,276	5			11,064	11,064	803	
24422E-PF-0	DEERE JOHN CAP CORP	01/08/2004	MERRILL LYNCH PIERCE FEN	01/15/2004	CHASE SECURITIES INC	4,000,000.000	3,998,920	4,043,120	3,998,924	4			44,196	44,196	3,333	
25156P-AB-9	DEUTSCHE TELEKOM INTL	08/19/2003	LEHMAN BROTHERS INC	10/08/2003	GOLDMAN SACHS & CO	445,000.000	527,766	537,355	526,384	(1,382)			10,972	10,972	12,503	7,040
25156P-AF-0	DEUTSCHE TELEKOM INTL	07/15/2003	BANC AMER SECUR MONTGOM	08/19/2003	VAR	900,000.000	893,097	876,332	893,130	33			(16,798)	(16,798)	2,573	
251591-AF-0	DEVELOPERS DIVERS REALTY	07/11/2003	BANC AMER SECUR MONTGOM	10/29/2003	CAPITAL CHANGE	960,000.000	958,493	958,493	958,547	54			(54)	(54)		
251591-AG-8	DEVELOPERS DIVERSIFIED RLTY CO	10/29/2003	CAPITAL CHANGE	01/20/2004	CHASE SECURITIES, INC	960,000.000	958,493	969,466	958,536	43			10,930	10,930	22,817	
251591-AH-6	DEVELOPERS DIVERSIFIED RLTY CO	01/20/2004	CHASE SECURITIES, INC	05/24/2004	VAR	1,530,000.000	1,523,635	1,490,828	1,523,950	315			(33,123)	(33,123)	16,469	
2515E0-AA-7	DEUTSCHE BK FINL LLC MTN	09/25/2003	VAR	10/07/2003	MORGAN STANLEY & CO NY	1,290,000.000	1,311,047	1,305,803	1,311,000	(47)			(5,197)	(5,197)	9,438	6,961
25179M-AF-0	DEVON ENERGY CORP	07/28/2003	UBS SECURITIES LLC NY	03/18/2004	LEHMAN BROTHERS INC	10,000,000.000	9,995,500	10,106,300	9,996,424	924			109,876	109,876	174,930	
25179S-AC-4	DEVON FING CORP ULC	02/11/2004	VAR	02/12/2004	GOLDMAN SACHS & CO	1,310,000.000	1,491,813	1,498,588	1,491,560	(253)			7,028	7,028	34,524	33,198
25179S-AD-2	DEVON ENERGY CORP	05/06/2004	VAR	06/10/2004	VAR	2,210,000.000	2,653,485	2,487,073	2,651,784	(1,701)			(164,711)	(164,711)	97,906	52,983
260543-BR-3	DOW CHEMICAL CO	02/04/2004	GOLDMAN SACHS & CO	03/24/2004	MORGAN STANLEY & CO NY	2,500,000.000	2,693,900	2,765,925	2,691,367	(2,533)			74,558	74,558	74,167	53,333
264399-DW-3	DUKE ENERGY CORP	04/28/2004	MERRILL LYNCH PIERCE FEN	06/08/2004	MORGAN STANLEY & CO NY	950,000.000	1,010,192	984,067	1,009,481	(711)			(25,414)	(25,414)	24,575	17,813
26439R-AJ-5	DUKE CAP CORP	02/10/2004	MERRILL LYNCH PIERCE FEN	02/25/2004	CHASE SECURITIES INC	460,000.000	485,916	490,148	485,824	(93)			4,325	4,325	15,653	14,215
26439R-AR-7	DUKE CAP CORP	04/15/2004	VAR	04/15/2004	VAR	2,935,000.000	2,934,776	2,951,468	2,934,776				16,692	16,692	16,196	12,389
268766-BF-8	EOP OPER LTD PARTNERSHIP	12/03/2003	VAR	01/12/2004	MERRILL LYNCH PIERCE FEN	1,310,000.000	1,452,393	1,484,060	1,449,674	(2,719)			34,386	34,386	44,540	35,385
277432-AD-2	EASTMAN CHEMICAL CO	08/25/2003	MORGAN STANLEY DEAN WITT	11/17/2003	CHASE SECURITIES, INC	835,000.000	911,102	941,855	910,796	(306)			31,059	31,059	19,214	4,760
277432-AF-7	EASTMAN CHEMICAL CO	11/06/2003	VAR	11/18/2003	MORGAN STANLEY & CO NY	710,000.000	671,309	678,206	671,563	254			6,643	6,643	9,935	9,358
30161M-AC-7	EXELON GENERATION CO LLC	12/16/2003	CITIGROUP GLOBAL/SALOMON	03/23/2004	MERRILL LYNCH PIERCE FEN	405,000.000	404,850	421,625	404,853	3			16,772	16,772	5,838	
302508-AQ-9	FIDELITY INVESTMENTS	09/15/2003	RBC DAIN RAUSCHER	01/22/2004	GOLDMAN SACHS & CO	655,000.000	771,859	817,093	771,188	(670)			45,904	45,904	30,577	12,809
302508-BA-3	FMR CORP	01/22/2004	RBC DAIN RAUSCHER	02/24/2004	GOLDMAN SACHS & CO	375,000.000	376,800	376,335	376,786	(14)			(451)	(451)	8,708	7,224
317705-AA-9	FINANCING CORPORATION	09/22/2003	PXP SECURITIES CORP	06/10/2004	NORTHERN TRUST	7,000,000.000	10,912,160	10,276,000	10,772,316	(139,844)			(496,316)	(496,316)	892,558	347,453
337932-AC-1	FIRSTENERGY CORP	12/02/2003	CHASE SECURITIES INC	12/23/2003	VAR	490,000.000	512,937	506,796	512,921	(16)			(6,126)	(6,126)	4,417	2,008
(continues)																

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)																
341099-CD-9	FLORIDA POWER CORP	11/18/2003	CITIGROUP GLOBAL/SALOMON	03/30/2004	RBC DAIN RAUSCHER	1,055,000.000	1,052,911	1,088,586	1,052,956	45			35,630	35,630	19,086	
345370-BY-5	FORD MOTOR COMPANY	11/25/2003	CHASE SECURITIES, INC	02/20/2004	CHASE SECURITIES INC	315,000.000	275,124	292,796	275,252	128			17,543	17,543	8,348	3,478
345370-CA-6	FORD MOTOR COMPANY	03/15/2004	VAR	03/17/2004	VAR	1,390,000.000	1,314,659	1,361,330	1,314,708	50			46,621	46,621	23,567	19,085
345397-SM-6	FORD MOTOR CREDIT CO	06/10/2004	VAR	06/15/2004	VAR	12,530,000.000	13,516,089	13,574,649	13,504,825	(11,264)			69,824	69,824	338,451	268,491
345397-ST-1	FORD MOTOR CR CO	06/15/2004	VAR	06/25/2004	VAR	11,845,000.000	12,975,312	13,042,636	12,960,319	(14,994)			82,317	82,317	324,764	209,985
345397-TY-9	FORD MOTOR CREDIT CO	08/05/2003	VAR	08/21/2003	UBS SECURITIES LLC NY	5,000,000.000	4,996,810	5,056,550	4,996,823	13			59,727	59,727	121,840	103,715
345397-TZ-6	FORD MOTOR CR CO	01/02/2004	VAR	06/10/2004	NORTHERN TRUST	11,780,000.000	11,903,215	11,719,097	11,899,585	(3,630)			(180,488)	(180,488)	600,126	89,857
345397-UA-9	FORD MOTOR CR CO	02/09/2004	VAR	02/23/2004	VAR	3,430,000.000	3,467,400	3,475,443	3,467,045	(355)			8,399	8,399	48,770	38,718
35177P-AK-3	FRANCE TELECOM SA	02/25/2004	VAR	06/10/2004	VAR	7,855,000.000	9,460,586	9,166,889	9,413,034	(47,552)			(246,145)	(246,145)	213,064	46,955
35177P-AL-1	FRANCE TELECOM	06/07/2004	MORGAN STANLEY & CO NY	06/25/2004	VAR	1,250,000.000	1,595,821	1,618,955	1,595,524	(297)			23,431	23,431	61,118	42,877
36158F-AA-8	GE GLOBAL INS HLDG CORP	11/20/2003	VAR	12/03/2003	VAR	2,874,000.000	3,055,762	3,082,413	3,055,647	(115)			26,766	26,766	58,708	52,047
36158F-AD-2	GE GLOBAL INS HLDG CORP	11/19/2003	RBC DAIN RAUSCHER	03/30/2004	VAR	1,500,000.000	1,725,529	1,778,300	1,724,929	(599)			53,371	53,371	67,677	48,112
36228C-LE-1	GS MORTGAGE SECS CORP 01-1285	11/07/2003	USB FINANCIAL SERVICES	06/10/2004	NORTHERN TRUST	10,205,000.000	11,181,252	10,910,880	11,119,481	(61,770)			(208,602)	(208,602)	395,887	3,700
370425-RP-7	GENERAL MTRS ACCEP CORP	04/06/2004	VAR	05/13/2004	BEAR STEARNS SECURITIES	4,125,000.000	4,481,720	4,574,787	4,471,656	(10,064)			103,132	103,132	137,527	51,586
370425-RX-0	GENERAL MTRS ACCEP CORP	01/27/2004	BEAR STEARNS SECURITIES	04/06/2004	CHASE SECURITIES INC	1,750,000.000	1,905,453	1,866,323	1,902,268	(3,185)			(35,945)	(35,945)	69,180	45,117
370442-AJ-4	GENERAL MOTORS CORP	10/15/2003	VAR	03/29/2004	BONDS DIRECT LLC	140,000.000	151,825	160,660	151,675	(150)			8,985	8,985	1,362	1,677
370442-BT-1	GENERAL MOTORS CORP	03/15/2004	VAR	03/17/2004	VAR	1,785,000.000	1,986,033	1,982,918	1,985,875	(159)			(2,957)	(2,957)	29,089	19,274
370442-BW-4	GENERAL MOTORS CORP	03/26/2004	VAR	04/20/2004	VAR	1,280,000.000	1,407,464	1,375,261	1,407,189	(275)			(31,928)	(31,928)	29,025	18,582
377372-AA-5	GLAXOSMITHKLINE CAP INC	05/19/2004	VAR	05/25/2004	CHASE SECURITIES INC	2,395,000.000	2,309,556	2,260,882	2,309,684	128			(48,802)	(48,802)	8,310	5,571
378272-AA-6	GLENCORE FDG LLC	03/31/2004	VAR	05/13/2004	VAR	790,000.000	795,869	738,027	795,810	(59)			(57,783)	(57,783)	4,274	
38141G-BU-7	GOLDMAN SACHS GROUP INC	03/04/2004	VAR	03/24/2004	VAR	5,375,000.000	6,010,898	6,119,173	6,003,566	(7,332)			115,607	115,607	126,618	84,320
38141G-CG-7	GOLDMAN SACHS GROUP INC	02/18/2004	VAR	06/22/2004	VAR	3,685,000.000	3,912,895	3,884,179	3,907,672	(5,224)			(23,493)	(23,493)	126,625	76,857
38141G-DB-7	GOLDMAN SACHS GROUP INC	03/02/2004	VAR	03/04/2004	VAR	2,150,000.000	2,194,246	2,207,138	2,193,999	(246)			13,138	13,138	50,870	40,802
38141G-DK-7	GOLDMAN SACHS GROUP INC	09/19/2003	VAR	10/07/2003	VAR	2,830,000.000	2,770,232	2,747,405	2,770,401	170			(22,997)	(22,997)	23,127	13,731
38141G-DQ-4	GOLDMAN SACHS GROUP INC	11/10/2003	VAR	06/10/2004	VAR	12,275,000.000	12,225,705	11,875,514	12,227,965	2,260			(352,452)	(352,452)	325,864	39,375
38143U-AA-9	GOLDMAN SACHS GROUP INC	01/06/2004	GOLDMAN SACHS & CO	02/18/2004	GOLDMAN SACHS & CO	945,000.000	942,874	956,661	942,918	44			13,743	13,743	4,069	
4041A0-AG-3	HBOS PLC MEDIUM TERM SR NT	09/11/2003	LEHMAN BROTHERS INC	12/02/2003	LEHMAN BROTHERS INC	2,215,000.000	2,210,836	2,200,713	2,211,004	168			(10,290)	(10,290)	17,766	
4041A0-AP-3	HBOS PLC MEDIUM TERM SR NT	12/02/2003	LEHMAN BROTHERS INC	01/22/2004	VAR	1,980,000.000	1,979,545	2,003,800	1,979,559	14			24,241	24,241	6,245	
406216-AN-1	HALLIBURTON CO	10/14/2003	CHASE SECURITIES, INC	10/15/2003	CHASE SECURITIES, INC	1,180,000.000	1,180,000	1,181,156	1,180,000				1,156	1,156	261	
416515-AM-6	HARTFORD FINL SVCS GROUP INC	03/04/2004	BANCAMERICA SECURITIES	03/12/2004	CHASE SECURITIES INC	675,000.000	670,349	687,663	670,357	8			17,306	17,306	713	
421946-AE-4	HEALTHCARE REALTY TRUST	03/08/2004	LEGG MASON WOOD WALKER	04/06/2004	BANC AMER SECUR MONTGOM	605,000.000	727,676	715,788	726,543	(1,133)			(10,755)	(10,755)	21,984	17,751
428040-BS-7	HERTZ CORP	07/22/2003	CREDIT SUISSE 1ST BOSTON	06/03/2004	CHASE SECURITIES INC	460,000.000	464,577	479,794	464,249	(328)			15,545	15,545	35,757	5,261
428040-BU-2	HERTZ CORP	05/26/2004	CHASE SECURITIES INC	05/26/2004	CHASE SECURITIES INC	540,000.000	539,503	540,864	539,503				1,361	1,361		
441812-KF-0	HOUSEHOLD FIN CORP	12/03/2003	HSBC SECURITIES INC	01/07/2004	GOLDMAN SACHS & CO	835,000.000	832,604	844,327	832,644	40			11,683	11,683	3,062	
44841R-AA-9	HUTCHISON WHAMPOA INTL	08/05/2003	MORGAN STANLEY DEAN WITT	08/13/2003	MERRILL LYNCH PIERCE FEN	765,000.000	755,721	755,483	755,736	16			(253)	(253)	25,553	24,172
44841S-AC-3	HUTCHISON WHAMPOA INTL	02/24/2004	VAR	04/22/2004	VAR	3,145,000.000	3,196,217	3,190,910	3,196,106	(112)			(5,196)	(5,196)	72,490	16,843
449909-AL-4	ICI WILMINGTON INC	11/18/2003	BARCLAYS CAPITAL FIXED	11/19/2003	BARCLAYS CAPITAL FIXED	760,000.000	759,871	757,287	759,871				(2,584)	(2,584)		
453414-AB-0	INDEPENDENCE CMNTY BANK CORP	03/17/2004	LEHMAN BROTHERS INC	06/10/2004	NORTHERN TRUST	7,000,000.000	6,968,570	6,544,650	6,969,163	593			(424,513)	(424,513)	60,521	
45820E-AD-4	INTELSAT LTD	10/31/2003	CITIGROUP GLOBAL/SALOMON	11/04/2003	CREDIT SUISSE 1ST BOSTON	515,000.000	513,424	528,153	513,424				14,729	14,729		
45820E-AH-5	INTELSAT LTD	04/21/2004	VAR	04/21/2004	VAR	3,160,000.000	3,329,779	3,335,762	3,329,132	(647)			6,630	6,630	88,377	80,341
460146-AP-8	INTERNATIONAL PAPER CO	08/08/2003	MORGAN STANLEY DEAN WITT	09/04/2003	MORGAN STANLEY & CO NY	500,000.000	513,860	517,070	513,836	(24)			3,234	3,234	12,222	9,740
460146-BN-2	INTERNATIONAL PAPER CO	12/18/2003	LEHMAN BROTHERS INC	06/10/2004	NORTHERN TRUST	7,350,000.000	8,204,732	7,827,309	8,160,521	(44,210)			(333,212)	(333,212)	391,388	154,350
460146-BX-0	INTERNATIONAL PAPER CO	12/10/2003	CITIGROUP GLOBAL/SALOMON	04/27/2004	BEAR STEARNS SECURITIES	895,000.000	892,879	894,338	892,939	60			1,399	1,399	18,459	
46625H-AN-0	JP MORGAN CHASE & CO	07/25/2003	CHASE SECURITIES, INC	08/05/2003	MORGAN STANLEY DEAN WITT	1,280,000.000	1,433,229	1,404,582	1,432,830	(399)			(28,247)	(28,247)	33,684	31,800
46625H-AT-7	JP MORGAN CHASE & CO	08/05/2003	VAR	10/21/2003	CHASE SECURITIES, INC	1,565,000.000	1,603,376	1,635,957	1,602,711	(665)			33,246	33,246	27,996	8,999
46625H-AX-8	JP MORGAN CHASE & CO	07/14/2003	GOLDMAN SACHS & CO	08/05/2003	VAR	880,000.000	913,405	866,118	913,338	(67)			(47,219)	(47,219)	12,122	10,652
46625H-BA-7	JP MORGAN CHASE & CO	04/27/2004	VAR	05/14/2004	LEHMAN BROTHERS INC	365,000.000	362,767	352,013	362,781	14			(10,768)	(10,768)	8,760	7,869
46625H-BH-2	JP MORGAN CHASE & CO	03/02/2004	CHASE SECURITIES INC	04/05/2004	VAR	535,000.000	532,560	530,175	532,598	38			(2,423)	(2,423)	1,470	
46625M-A6-6	JP MORGAN CHASE COML MTG 2003-LN1	09/24/2003	ABN AMRO SECURITIES USA	06/10/2004	NORTHERN TRUST	7,000,000.000	7,034,888	6,690,530	7,032,884	(2,004)			(342,354)	(342,354)	271,693	27,743
492386-AT-4	KERR MCGEE CORP	11/03/2003	GOLDMAN SACHS & CO	11/12/2003	BANC AMER SECUR MONTGOM	710,000.000	793,730	794,554	793,705	(25)			849	849	9,629	7,921
494550-AJ-5	KINDER MORGAN ENERGY PARTNERS	05/25/2004	CHASE SECURITIES INC	05/25/2004	MERRILL LYNCH PIERCE FEN	295,000.000	309,293	310,030	309,293				738	738	4,427	4,427
50075N-AK-0	KRAFT FOODS INC	09/24/2003	VAR	01/27/2004	VAR	2,700,000.000	2,689,606	2,720,958	2,690,077	471			30,881	30,881	28,412	311

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)																
500769-AN-4	KREDITANSTALT FUR WIEDERAUFBAU	09/18/2003	BANC AMER SECUR MONTGOM	02/11/2004	CREDIT SUISSE 1ST BOSTON	2,000,000.000	1,998,840	2,008,292	1,998,984	144			9,308	9,308	18,208	
530718-AC-9	LIBERTY MEDIA CORP	09/11/2003	VAR	09/18/2003	VAR	725,000.000	700,664	706,732	700,706	42			6,026	6,026	14,739	13,974
530718-AE-5	LIBERTY MEDIA CORP NEW	11/07/2003	VAR	05/19/2004	VAR	3,100,000.000	3,072,486	3,083,173	3,075,917	3,431			7,256	7,256	23,782	5,644
530718-AG-0	LIBERTY MEDIA CORP	09/19/2003	MORGAN STANLEY & CO NY	11/14/2003	VAR	2,000,000.000	2,000,000	1,987,770	2,000,000				(12,230)	(12,230)	5,549	
564759-NH-7	MANUFCTRS & TRADERS BANK	08/07/2003	LEHMAN BROTHERS INC	06/10/2004	NORTHERN TRUST	4,833,000.000	4,828,554	4,682,210	4,829,301	747			(147,090)	(147,090)	224,835	68,226
59156R-AJ-7	METLIFE INC	05/26/2004	BANC AMER SECUR MONTGOM	06/09/2004	MORGAN STANLEY & CO NY	815,000.000	810,656	799,360	810,658	2			(11,298)	(11,298)	1,588	
592688-AA-3	METTLER TOLEDO INTERNATIONAL	11/03/2003	MERRILL LYNCH PIERCE FEN	11/12/2003	MERRILL LYNCH PIERCE FEN	1,020,000.000	1,018,317	1,020,887	1,018,322	5			2,565	2,565	687	
600388-AB-8	MILLER BREWING CO	08/14/2003	VAR	09/26/2003	VAR	1,600,000.000	1,586,101	1,641,056	1,586,202	101			54,854	54,854	6,111	733
61745M-XB-4	MORGAN STANLEY 2004-HQ3 CMO	02/20/2004	MORGAN STANLEY & CO NY	06/10/2004	NORTHERN TRUST	12,000,000.000	12,066,768	11,334,480	12,065,543	(1,225)			(731,063)	(731,063)	166,400	1,600
61748A-AE-6	MORGAN STANLEY	03/25/2004	VAR	06/24/2004	VAR	3,370,000.000	3,338,899	3,129,737	3,339,282	383			(209,545)	(209,545)	23,542	
637432-CU-7	NATIONAL RURAL UTILS COOP FIN	12/05/2003	R W PRESSPRICH	06/10/2004	NORTHERN TRUST	4,000,000.000	4,690,000	4,483,680	4,654,257	(35,743)			(170,577)	(170,577)	228,778	79,750
65334H-AC-6	NEXEN INC	01/27/2004	VAR	03/22/2004	BANC AMER SECUR MONTGOM	1,025,000.000	1,021,707	1,052,275	1,021,817	110			30,459	30,459	17,973	4,910
65473A-AC-2	NISSAN AUTO RECV GR TR 2004-A	02/17/2004	VAR	06/18/2004	CHASE SECURITIES INC	2,150,000.000	2,149,768	2,111,451	2,149,817	48			(38,365)	(38,365)	14,285	
655044-AB-1	NOBLE ENERGY INC	04/14/2004	VAR	05/10/2004	LEHMAN BROTHERS INC	860,000.000	856,901	826,546	856,918	17			(30,372)	(30,372)	3,010	
68233D-AJ-6	ONCOR ELEC DELIVERY CO	09/25/2003	CITIGROUP GLOBAL/SALOMON	10/21/2003	CAPITAL CHANGE	970,000.000	1,054,215	1,054,215	1,053,822	(394)			394	394		12,883
68233D-AL-1	ONCOR ELEC DELIVERY CO	10/21/2003	CAPITAL CHANGE	12/02/2003	MORGAN STANLEY & CO NY	970,000.000	1,054,215	1,045,738	1,053,585	(630)			(7,848)	(7,848)	24,048	
69362B-AM-4	PSEG PWR LLC	09/19/2003	FIRST CHICAGO CAP MKTS	11/12/2003	CHASE SECURITIES, INC	615,000.000	681,955	684,581	681,054	(901)			3,527	3,527	19,709	13,416
69407Q-AA-4	PACIFIC COAST CDO LTD	08/18/2003	CREDIT SUISSE 1ST BOSTON	01/16/2004	WACHOVIA CAPITAL MARKETS	1,000,000.000	988,750	972,500	988,852	102			(16,352)	(16,352)	7,865	1,326
694308-GD-3	PACIFIC GAS & ELECTRIC CO	03/18/2004	LEHMAN BROTHERS INC	03/18/2004	GOLDMAN SACHS & CO	680,000.000	678,960	684,563	678,960				5,603	5,603		
694476-AA-0	PACIFIC LIFECORP	09/18/2003	GOLDMAN SACHS & CO	11/14/2003	VAR	3,740,000.000	3,820,971	3,888,325	3,820,857	(114)			67,468	67,468	32,219	6,105
70337U-10-0	PATRONS LEGACY 2003-IV LIFE	12/19/2003	UBS WARBURG LLC	02/19/2004	UBS WARBURG LLC	3,400,000.000	3,400,000	3,436,346	3,400,000				36,346	36,346	33,270	3,818
716743-AB-5	PETRONAS CAPITAL LTD	04/16/2004	VAR	06/30/2004	LEHMAN BROTHERS INC	910,000.000	1,005,140	1,003,020	1,003,388	(1,752)			(367)	(367)	73,531	20,817
7425A0-AG-5	PRINCIPAL FINANCIAL GRP	10/28/2003	VAR	04/30/2004	MORGAN STANLEY & CO NY	1,385,000.000	1,556,642	1,498,916	1,544,357	(12,285)			(45,441)	(45,441)	88,611	27,987
745867-AQ-4	PULTE HOMES INC	01/13/2004	UBS SECURITIES LLC NY	06/10/2004	NORTHERN TRUST	3,800,000.000	3,812,578	3,531,720	3,812,182	(396)			(280,462)	(280,462)	82,571	
76110V-LV-8	RESIDENTIAL FDG II 2003-HS1 CMO	02/19/2004	BEAR STEARNS SECURITIES	06/10/2004	NORTHERN TRUST	10,000,000.000	10,221,875	9,945,200	10,214,877	(6,998)			(269,677)	(269,677)	140,328	24,086
779273-AH-4	ROUSE CO	03/10/2004	VAR	03/17/2004	UBS SECURITIES LLC NY	7,180,000.000	7,164,746	7,175,118	7,164,799	53			10,318	10,318	5,061	
78387G-AD-5	SBC COMMUNICATIONS INC	12/03/2003	LEHMAN BROTHERS INC	01/15/2004	VAR	1,475,000.000	1,601,894	1,648,961	1,600,196	(1,698)			48,766	48,766	32,219	21,254
78442F-AZ-1	SLM CORP	07/14/2003	MORGAN STANLEY DEAN WITT	09/17/2003	MORGAN STANLEY & CO NY	1,420,000.000	1,406,155	1,317,561	1,406,186	31			(88,625)	(88,625)	13,534	
78442F-CJ-5	SLM CORP	05/06/2004	VAR	06/01/2004	VAR	3,180,000.000	3,159,196	3,110,529	3,159,304	108			(48,775)	(48,775)	11,988	878
78462Q-AA-7	SP POWERASSETS LTD GLOBAL	10/16/2003	MORGAN STANLEY & CO NY	12/16/2003	MORGAN STANLEY & CO NY	1,090,000.000	1,089,510	1,093,074	1,089,524	15			3,550	3,550	6,558	
78462Q-AB-5	SP POWERASSETS LTD GLOBAL	10/16/2003	MORGAN STANLEY & CO NY	10/16/2003	DEUTSCHE BANK SECURITIES	8,670,000.000	8,614,772	8,602,721	8,614,772				(12,051)	(12,051)		
806605-AE-1	SCHERING PLOUGH CORP	11/21/2003	MERRILL LYNCH PIERCE FEN	12/04/2003	FIRST CHICAGO CAP MKTS	585,000.000	582,841	583,415	582,847	6			567	567	1,120	
812404-AZ-4	SEARS ROEBUCK ACCEP CORP	07/10/2003	LEHMAN BROTHERS INC	10/23/2003	MORGAN STANLEY & CO NY	345,000.000	367,842	361,553	367,727	(115)			(6,174)	(6,174)	6,663	
812404-BE-0	SEARS ROEBUCK ACCEP CORP	07/24/2003	RBC DAIN RAUSCHER	07/25/2003	VAR	1,180,000.000	1,177,970	1,180,987	1,177,970				3,016	3,016	12,457	12,357
844730-AG-6	SOUTHTRUST CORP	05/19/2004	MERRILL LYNCH PIERCE FEN	06/08/2004	MERRILL LYNCH PIERCE FEN	920,000.000	918,565	921,444	918,570	5			2,874	2,874	2,372	
84603M-FR-2	SOVEREIGN BANK FSB	08/11/2003	GOLDMAN SACHS & CO	06/10/2004	NORTHERN TRUST	8,270,000.000	8,258,505	8,062,258	8,259,283	778			(197,025)	(197,025)	298,495	
852060-AG-7	SPRINT CAPITAL CORP	09/04/2003	CHASE SECURITIES, INC	02/19/2004	GOLDMAN SACHS & CO	495,000.000	484,536	527,205	484,707	171			42,498	42,498	27,798	12,144
852060-AT-9	SPRINT CAPITAL CORP	02/19/2004	VAR	03/23/2004	VAR	4,845,000.000	5,721,057	5,944,377	5,719,807	(1,250)			224,571	224,571	189,541	123,360
87244H-AF-2	TIAA GLOBAL MARKETS INC	07/18/2003	MORGAN STANLEY DEAN WITT	06/10/2004	NORTHERN TRUST	4,200,000.000	4,326,756	4,152,288	4,303,041	(23,715)			(150,753)	(150,753)	151,941	452
873144-AA-7	TXU AUSTRALIA HLDGS PTY LTD	03/12/2004	VAR	03/31/2004	VAR	3,920,000.000	4,007,166	4,182,007	4,006,065	(1,101)			175,943	175,943	50,808	9,235
87612E-AC-0	TARGET CORP	09/09/2003	MERRILL LYNCH PIERCE FEN	06/10/2004	NORTHERN TRUST	7,228,000.000	7,954,125	7,758,897	7,890,651	(63,474)			(131,755)	(131,755)	420,730	72,672
87927V-AA-6	TELECOM ITALIA CAP	02/25/2004	VAR	06/10/2004	VAR	9,745,000.000	9,741,113	9,445,751	9,741,931	818			(296,180)	(296,180)	268,754	33,176
879403-AK-9	TELEFONOS DE MEXICO S A	01/05/2004	VAR	05/06/2004	VAR	2,530,000.000	2,527,531	2,525,405	2,527,736	205			(2,331)	(2,331)	11,100	3,124
891490-AQ-7	TOSCO CORP	03/18/2004	BANC AMER SECUR MONTGOM	06/10/2004	NORTHERN TRUST	8,102,000.000	9,173,895	8,785,728	9,088,694	(85,200)			(302,967)	(302,967)	267,591	133,796
892332-AL-1	TOYOTA MOTOR CREDIT CORP	07/07/2003	CITIGROUP GLOBAL/SALOMON	07/22/2003	VAR	4,725,000.000	4,700,336	4,684,259	4,700,388	52			(16,129)	(16,129)	927	
902118-BJ-6	TYCO INTL GROUP S A	11/06/2003	UBS SECURITIES LLC NY	05/11/2004	CAPITAL CHANGE	4,150,000.000	4,132,114	4,132,114	4,132,793	679			(679)	(679)		
902671-AA-4	UFJ FINANCE ARUBA AEC	07/18/2003	MERRILL LYNCH PIERCE FEN	07/21/2003	MERRILL LYNCH PIERCE FEN	230,000.000	228,937	230,255	228,938	1			1,317	1,317		
903278-AX-7	USAA AUTO LN GRANTOR TR 2003-1 A-2	07/14/2003	DB ALEX BROWN	06/28/2004	VAR	4,500,000.000	4,499,912	4,496,041	4,499,987	75			(3,946)	(3,946)	45,164	
908068-AG-4	UNION PLANTERS CORP	01/23/2004	CITIGROUP GLOBAL/SALOMON	02/25/2004	DEUTSCHE BANK SECURITIES	635,000.000	765,372	766,648	763,964	(1,408)			2,684	2,684	24,606	20,095
911684-AD-0	UNITED STATES CELLULAR CORP	12/03/2003	VAR	03/05/2004	VAR	1,685,000.000	1,670,238	1,734,823	1,670,270	33			64,553	64,553	25,972	
91913Y-AE-0	VALERO ENERGY CORP	02/02/2004	VAR	02/20/2004	VAR	1,690,000.000	1,932,149	1,949,894	1,932,004	(145)			17,889	17,889	41,050	34,652
91913Y-AK-6	VALERO ENERGY CORP	03/22/2004	LEHMAN BROTHERS INC	06/07/2004	VAR	1,325,000.000	1,319,660	1,237,547	1,319,718	58			(82,171)	(82,171)	9,094	

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)																
92344G-AQ-9	VERIZON GLOBAL FDG CORP	09/30/2003	PXP SECURITIES CORP	02/19/2004	MORGAN STANLEY & CO NY	390,000.000	444,584	444,015	442,619	(1,966)			1,396	1,396	18,545	8,044
92344G-AT-3	VERIZON GLOBAL FNDG CORP	07/17/2003	MORGAN STANLEY DEAN WITT	09/30/2003	VAR	425,000.000	501,067	500,783	499,819	(1,247)			964	964	17,963	12,276
92344T-AA-6	VERIZON PA INC	02/19/2004	MORGAN STANLEY & CO NY	03/05/2004	BANC AMER SECUR MONTGOM	365,000.000	387,703	393,404	387,594	(109)			5,810	5,810	6,588	5,671
92344X-AA-7	VERIZON COMMUNICATIONS	07/24/2003	VAR	05/14/2004	VAR	1,085,000.000	1,232,638	1,167,077	1,223,090	(9,547)			(56,013)	(56,013)	75,609	24,001
929042-AB-5	VORNADO REALTY TR	11/20/2003	CHASE SECURITIES, INC	11/20/2003	CHASE SECURITIES, INC	330,000.000	329,568	330,875	329,568				1,307	1,307		
929766-NP-4	WACHOVIA BANK 2004-C10 CMO	02/12/2004	WACHOVIA CAPITAL MARKETS	06/10/2004	NORTHERN TRUST	5,000,000.000	5,024,956	4,714,900	5,024,479	(477)			(309,579)	(309,579)	81,703	15,243
929771-AE-3	WACHOVIA CORP	08/06/2003	PXP SECURITIES CORP	03/10/2004	MORGAN STANLEY & CO NY	615,000.000	668,351	710,134	667,636	(716)			42,499	42,499	38,815	14,669
929903-AC-6	WACHOVIA CORP	08/07/2003	MORGAN STANLEY DEAN WITT	08/31/2003	FIRST UNION CAPITAL MKTS	130,000.000	127,825	128,063	127,851	26			212	212	215	215
929903-AE-2	WACHOVIA CORP	02/03/2004	WACHOVIA CAPITAL MARKETS	03/23/2004	VAR	1,690,000.000	1,682,818	1,719,929	1,682,879	61			37,050	37,050	9,125	
931142-BU-6	WAL MART STORES INC	09/26/2003	VAR	12/09/2003	VAR	2,580,000.000	2,576,117	2,548,181	2,576,252	134			(28,071)	(28,071)	12,867	
931142-BV-4	WAL MART STORES INC	04/01/2004	VAR	04/08/2004	VAR	2,640,000.000	2,682,355	2,646,817	2,682,276	(78)			(35,459)	(35,459)	15,093	13,668
939322-AL-7	WASHINGTON MUTUAL INC	04/27/2004	VAR	06/29/2004	VAR	2,605,000.000	2,606,578	2,523,795	2,606,044	(535)			(82,249)	(82,249)	65,069	42,909
93933W-AA-4	WASHINGTON MUTUAL BANK CA	03/24/2004	CHASE SECURITIES INC	04/27/2004	CITIGROUP GLOBAL/SALOMON	625,000.000	729,306	702,556	728,165	(1,141)			(25,609)	(25,609)	16,113	12,413
94106L-AE-9	WASTE MGMT INC DEL	09/03/2003	DEUTSCHE BANK SECURITIES	01/30/2004	VAR	2,205,000.000	2,406,890	2,486,333	2,397,725	(9,165)			88,608	88,608	92,177	47,584
949746-AF-4	WELLS FARGO BANK NA	10/09/2003	VAR	05/03/2004	LEHMAN BROTHERS INC	2,230,000.000	2,495,486	2,453,714	2,477,829	(17,657)			(24,115)	(24,115)	109,874	29,349
94975C-AF-4	WELLS FARGO FINL INC	08/08/2003	GOLDMAN SACHS & CO	10/09/2003	GOLDMAN SACHS & CO	1,920,000.000	2,113,920	2,108,506	2,107,960	(5,960)			545	545	75,200	55,773
957576-AA-9	WESTERN & SOUTHN FINANCE	10/14/2003	VAR	12/10/2003	VAR	2,760,000.000	2,708,283	2,636,148	2,708,392	109			(72,244)	(72,244)	44,542	8,306
971807-AC-6	WILMINGTON TRUST CORP	09/26/2003	CAPITAL CHANGE	12/16/2003	VAR	1,705,000.000	1,697,253	1,678,156	1,697,347	94			(19,191)	(19,191)	52,965	
983024-AE-0	WYETH	01/22/2004	VAR	02/10/2004	VAR	1,745,000.000	1,763,526	1,796,310	1,763,436	(90)			32,874	32,874	11,346	3,260
983024-AG-5	WYETH	03/11/2004	MORGAN STANLEY & CO NY	03/11/2004	CHASE SECURITIES INC	585,000.000	630,484	630,484	630,484						9,506	9,506
	COUNTRY TOTAL - U.S.					562,767,000.000	587,568,340	579,357,461	586,541,133	(1,027,207)			(7,183,672)	(7,183,672)	13,426,383	4,406,066
4599999 - Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						562,767,000.000	587,568,340	579,357,461	586,541,133	(1,027,207)			(7,183,672)	(7,183,672)	13,426,383	4,406,066
6099998 - Subtotal - Bonds						11630219911	11,724,909,241	11,710,497,868	11,722,982,200	(1,927,041)			(12,484,332)	(12,484,332)	45,007,142	19,209,453
Common Stocks - Public Utilities (Unaffiliated)																
	PUBLIC UTILITIES - U.S.															
23329J-10-4	DQE INC	08/26/2003	VAR	10/01/2003	CAPITAL CHANGE	24,300.000	352,690	359,886	352,690				7,195	7,195	6,075	
	COUNTRY TOTAL - U.S.					24,300.000	352,690	359,886	352,690				7,195	7,195	6,075	
6699999 - Subtotal - Common Stocks - Public Utilities (Unaffiliated)							352,690	359,886	352,690				7,195	7,195	6,075	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																
	INDUSTRIAL & MISCELLANEOUS - U.S.															
000067-70-2	DELAWARE INTL EQITY FUND	01/02/2004	NORTHERN TRUST	01/03/2004	NORTHERN TRUST	60,000,000.000	60,000,000	60,000,000	60,000,000							
001744-10-1	AMN HEALTHCARE SERVICES INC	11/20/2003	SUNTRUST ROBINSON HUMPHR	12/04/2003	SUNTRUST ROBINSON HUMPHR	6,400.000	100,080	105,353	100,080				5,273	5,273		
00757T-10-1	ADVANCED NEUROMODULATION SYS	04/08/2004	VAR	04/29/2004	A G EDWARDS	61,900.000	2,204,316	1,736,001	2,204,316				(468,316)	(468,316)		
00762W-10-7	ADVISORY BOARD COMPANY	08/04/2003	WM BLAIR & CO	10/28/2003	MORGAN STANLEY & CO NY	22,600.000	926,340	730,068	926,340				(196,272)	(196,272)		
03073T-10-2	AMERIGROUP CORP	10/09/2003	BANC AMER SECUR MONTGOM	10/10/2003	S G COWEN & COMPANY	1,900.000	88,350	88,935	88,350				585	585		
03674E-10-8	ANTEON INTL CORP	10/10/2003	WM BLAIR & CO	03/26/2004	VAR	50,600.000	1,656,863	1,426,630	1,656,863				(230,233)	(230,233)		
042923-10-2	ARTISAN COMPONENTS INC	09/04/2003	VAR	02/05/2004	VAR	117,800.000	2,362,132	2,233,716	2,362,132				(128,416)	(128,416)		
04648K-10-5	AT ROAD INC	03/25/2004	VAR	04/27/2004	VAR	171,200.000	1,963,536	1,574,303	1,963,536				(389,233)	(389,233)		
115660-20-1	BROWN TOM INC	11/13/2003	VAR	05/20/2004	CAPITAL CHANGE	23,500.000	620,542	1,128,000	620,542				507,458	507,458		
119848-10-9	BUFFALO WILD WINGS INC	11/20/2003	S G COWEN & COMPANY	11/24/2003	JEFFERIES & CO	100.000	1,700	2,295	1,700				595	595		
123655-10-2	BUTLER MANUFACTURING CO	04/21/2004	VAR	04/26/2004	CAPITAL CHANGE	16,600.000	319,576	373,500	319,576				53,924	53,924	321	
12487Q-10-9	CCC INFORMATION SVCS GRP	07/28/2003	MERRILL LYNCH PIERCE FEN	10/06/2003	VAR	4,900.000	60,469	83,155	60,469				22,686	22,686		
192446-10-2	COGNIZANT TECH SOLUTIONS	10/06/2003	S G COWEN & COMPANY	03/23/2004	BAIRD, ROBERT W & CO	900.000	36,036	38,035	36,036				1,999	1,999		
19259P-30-0	COINSTAR INC	11/24/2003	VAR	06/02/2004	B TRADE SERVICES	20,000.000	320,871	386,445	320,871				65,574	65,574		
206186-10-8	CONCORD COMMUNICATIONS INC	12/19/2003	VAR	03/31/2004	VAR	137,500.000	2,336,377	2,181,888	2,336,377				(154,489)	(154,489)		
22160N-10-9	COSTAR GROUP INC	10/29/2003	NEEDHAM & COMPANY	10/29/2003	SOUTHWEST SECURITIES INC	6,300.000	215,775	238,056	215,775				22,281	22,281		
25385P-10-6	DIGITAL INSIGHT CORP	10/13/2003	VAR	01/30/2004	VAR	100,300.000	2,024,878	2,410,271	2,024,878				385,393	385,393		
266233-10-5	DUQUESNE LT HLDGS INC	10/01/2003	CAPITAL CHANGE	03/29/2004	VAR	62,300.000	922,670	1,215,990	922,670				293,320	293,320	19,225	
292554-10-2	ENCORE CAP GROUP INC	09/26/2003	VAR	10/30/2003	SUNTRUST ROBINSON HUMPHR	58,400.000	642,580	699,881	642,580				57,301	57,301		

(continues)

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	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 (Stocks)	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
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)																
356108-10-0	FREDS INC	04/06/2004	VAR	04/27/2004	VAR	111,900.000	2,744,783	2,163,588	2,744,783				(581,195)	(581,195)		
36471P-10-8	GANDER MOUNTAIN CO	04/21/2004	BANC AMER SECUR MONTGOM	04/29/2004	SCHWAB, CHARLES	3,500.000	56,405	79,851	56,405				23,446	23,446		
390568-10-3	GREAT LAKES CHEM CORP	10/23/2003	VAR	02/12/2004	VAR	45,900.000	950,157	1,157,880	950,157				207,723	207,723	8,285	
416906-10-5	HARVARD BIOSCIENCE INC	01/27/2004	VAR	06/16/2004	VAR	159,050.000	1,155,057	788,257	1,155,057				(366,800)	(366,800)		
44930G-10-7	ICU MEDICAL INC	08/13/2003	JEFFERIES & CO	02/10/2004	MORGAN STANLEY & CO NY	7,900.000	224,866	270,665	224,866				45,799	45,799		
45071R-10-9	IXIA	05/18/2004	NEEDHAM & COMPANY	05/25/2004	VAR	7,300.000	69,240	71,181	69,240				1,941	1,941		
46117A-10-0	INTRADO INC	10/22/2003	VAR	12/08/2003	LEHMAN BROTHERS INC	81,900.000	1,830,589	1,586,859	1,830,589				(243,730)	(243,730)		
46261V-10-8	IPASS INC	07/23/2003	THOMAS WEISEL PARTNERS	07/25/2003	MORGAN STANLEY DEAN WITT	500.000	7,000	9,100	7,000				2,100	2,100		
46262E-10-5	IPAYMENT INC	09/17/2003	VAR	06/03/2004	VAR	35,800.000	896,136	1,457,628	896,136				561,492	561,492		
465741-10-6	ITRON INC	07/08/2003	BANC AMER SECUR MONTGOM	09/15/2003	ADAMS HARKNESS & HILL	4,100.000	88,298	84,396	88,298				(3,902)	(3,902)		
501052-10-4	KRONOS INC	12/10/2003	VAR	04/02/2004	VAR	38,000.000	1,483,055	1,234,592	1,483,055				(248,463)	(248,463)		
523234-10-2	LECG CORP	11/14/2003	UBS SECURITIES LLC NY	11/17/2003	LEHMAN BROTHERS INC	700.000	11,900	14,384	11,900				2,484	2,484		
559181-10-2	MAGMA DESIGN AUTOMATION	10/30/2003	VAR	03/25/2004	VAR	103,000.000	1,974,615	2,135,740	1,974,615				161,126	161,126		
637229-10-5	NATIONAL PROCESSING INC	01/22/2004	VAR	04/20/2004	BAIRD, ROBERT W & CO	14,100.000	287,951	361,847	287,951				73,896	73,896		
639089-10-1	NAUTICA ENTERPRISES INC	07/17/2003	B TRADE SERVICES	08/28/2003	CAPITAL CHANGE	26,400.000	443,105	448,800	443,105				5,695	5,695		
63935N-10-7	NAVIGANT CONSULTING INC	09/11/2003	VAR	04/20/2004	VAR	164,800.000	2,248,121	3,189,889	2,248,121				941,768	941,768		
670509-10-8	NUEVO ENERGY CO	02/26/2004	VAR	05/14/2004	CAPITAL CHANGE	2,300.000	58,559	39,548	58,559				(19,011)	(19,011)		
67622M-10-8	OFFICEMAX INC	07/17/2003	JEFFERIES & CO	11/12/2003	VAR	52,200.000	452,073	495,392	452,073				43,320	43,320		
681977-10-4	1-800 CONTACTS INC	05/20/2004	VAR	06/30/2004	WRITE-DOWN	71,400.000	1,414,421	1,059,219	1,414,421				(355,202)	(355,202)		
713755-10-6	PERFORMANCE FOOD GROUP	07/08/2003	FIRST ANALYSIS SECURTIES	01/22/2004	WESTMINSTER RES/BROADCORT	2,200.000	84,319	69,245	84,319				(15,073)	(15,073)		
717124-10-1	PHARMACEUTICAL PROD DEV	11/10/2003	VAR	12/19/2003	WESTMINSTER RESEARCH ASSO	25,900.000	712,797	660,455	712,797				(52,342)	(52,342)		
782233-10-0	RUSS BERRIE & CO	12/17/2003	JEFFERIES & CO	04/20/2004	WILLIAM SMITH SECURITIES	9,900.000	328,301	276,176	328,301				(52,125)	(52,125)	2,970	
78464R-10-5	SRA INTERNATL INC CL A	12/23/2003	VAR	01/22/2004	VAR	21,500.000	759,635	831,681	759,635				72,046	72,046		
801003-10-4	SANGSTAT MEDICAL CORP	08/29/2003	JEFFERIES & CO	09/12/2003	CAPITAL CHANGE	20,400.000	456,367	459,000	456,367				2,633	2,633		
806882-10-6	SCHNITZER STEEL INDS INC	09/26/2003	B TRADE SERVICES	10/15/2003	VAR	900.000	26,070	32,466	26,070				6,396	6,396		
81725T-10-0	SENSIENT TECHNOLOGIES	07/17/2003	VAR	10/17/2003	VAR	41,900.000	888,856	885,802	888,856				(3,054)	(3,054)	6,704	
84855W-10-9	SPINNAKER EXPLORATION CO	11/11/2003	VAR	06/29/2004	VAR	59,200.000	1,301,679	2,137,800	1,301,679				836,121	836,121		
867931-10-7	SUPERCONDUCTOR TECHNOLOGIES	01/29/2004	VAR	02/25/2004	WESTMINSTER RESEARCH ASSO	374,400.000	2,515,327	1,684,120	2,515,327				(831,208)	(831,208)		
868587-10-6	SUPPORTSOFT INC	02/05/2004	CREDIT SUISSE 1ST BOSTON	06/30/2004	VAR	86,500.000	1,090,410	710,346	1,090,410				(380,063)	(380,063)		
868873-10-0	SURMODICS INC	07/18/2003	VAR	12/23/2003	VAR	25,000.000	793,123	522,585	793,123				(270,538)	(270,538)		
88224Q-10-7	TEXAS CAPITAL BANCSHARES INC	03/03/2004	U S BANCORP PIPER JAFFRAY	03/29/2004	VAR	8,500.000	136,425	135,735	136,425				(690)	(690)		
88632Q-10-3	TIBCO SOFTWARE INC	08/08/2003	B TRADE SERVICES	08/14/2003	UBS SECURITIES LLC NY	3,700.000	17,122	17,889	17,122				767	767		
89267P-10-5	TRADESTATION GROUP INC	05/21/2004	VAR	06/30/2004	WRITE-DOWN	358,800.000	3,301,610	2,579,772	3,301,610				(721,838)	(721,838)		
89531P-10-5	TREX INC	08/29/2003	VAR	10/28/2003	VAR	44,700.000	1,563,934	1,523,143	1,563,934				(40,791)	(40,791)		
911905-50-3	US AIRWAYS GROUP INC	04/23/2004	CAPITAL CHANGE	04/30/2004	SUNGUARD INST BROKERAGE	894.000		2,303					2,303	2,303		
92343X-10-0	VERINT SYSTEMS INC	07/14/2003	UBS SECURITIES LLC NY	03/30/2004	UNTERBERG HARRIS	17,900.000	452,743	518,311	452,743				65,568	65,568		
92839Y-10-9	VISTACARE INC	04/29/2004	VAR	06/30/2004	WRITE-DOWN	196,900.000	6,061,767	3,652,495	6,061,767				(2,409,272)	(2,409,272)		
94768C-10-8	WEB METHODS INC	08/11/2003	VAR	01/08/2004	VAR	20,000.000	150,105	226,896	150,105				76,792	76,792		
949702-10-4	WELLMAN INC	08/29/2003	INVESTMENT TECHNOLOGY GRP	02/05/2004	VAR	46,100.000	418,862	368,619	418,862				(50,244)	(50,244)	4,149	
980745-10-3	WOODWARD GOVERNOR CO	11/21/2003	BAIRD, ROBERT W & CO	05/25/2004	BAIRD, ROBERT W & CO	600.000	27,691	38,909	27,691				11,218	11,218		
G87210-10-3	UTI WORLDWIDE INC	08/13/2003	VAR	11/28/2003	VAR	54,700.000	1,915,431	1,881,712	1,915,431				(33,719)	(33,719)		
	COUNTRY TOTAL - U.S.					63,214,544.000	116,201,996	112,516,799	116,201,996				(3,685,197)	(3,685,197)	41,653	
6899999 - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)							116,201,996	112,516,799	116,201,996				(3,685,197)	(3,685,197)	41,653	
7099998 - Subtotal - Common Stocks							116,554,686	112,876,684	116,554,686				(3,678,002)	(3,678,002)	47,728	
7199999 - Subtotal - Preferred and Common Stocks							116,554,686	112,876,684	116,554,686				(3,678,002)	(3,678,002)	47,728	
7299999 - TOTALS							11,841,463,927	11,823,374,552	11,839,536,886	(1,927,041)			(16,162,333)	(16,162,333)	45,054,870	19,209,453

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 Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding

NONE

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $ .....
2. Total amount of intangible assets nonadmitted $ .....

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-tier Company	Name of Company Listed in Section 1 Which Controls Lower-tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned June 30 of Current Year

1	2	3	4	Interest 5	Interest 6	7	8	9	10	11	12	Interest 13	Interest 14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Rate of	How Paid	Maturity Date	Book/Adjusted Carrying Value	Increase (Decrease) by Adjustment (a)	Increase (Decrease) by Foreign Exchange Adjustment	Par Value	Actual Cost	Amount Due and Accrued June 30 of Current Year on Bonds Not in Default	Gross Amount Received	Paid for Accrued Interest	NAIC Designation	Effective Rate of Interest
U.S. Governments - Issuer Obligations																
	US GOVERNMENT OBLIGATIONS															
	ISSUER OBLIGATIONS															
313312-ZG-8	FEDERAL FARM CRED BANK DISC NOTE	03/26/2004	LEHMAN BROS COMML PAPER		MATR	07/12/2004	9,274,208			9,300,000	9,274,208	23,158			1	0.940
313384-ZT-9	FEDERAL HOME LOAN BANK DISC NOTE	01/29/2004	J P MORGAN CHASE BANK		MATR	07/23/2004	13,925,819			14,000,000	13,925,819	64,865			1	1.105
313396-ZA-4	FEDERAL HOME LOAN MTG DISC NOTE	04/30/2004	MORGAN STANLEY DEAN WITT		MATR	07/06/2004	13,974,613			14,000,000	13,974,613	23,489			1	0.989
313588-ZR-9	FEDERAL NATL MTG ASSN DISC NOTE	06/22/2004	MERRILL LYNCH GOVT SECUR		MATR	07/21/2004	11,651,233			11,662,000	11,651,233	3,339			1	1.163
313588-ZY-4	FEDERAL NATL MTG ASSN DISC NOTE	04/30/2004	DEUTSCHE BANK SECURITIES		MATR	07/28/2004	13,965,218			14,000,000	13,965,218	24,212			1	1.021
.....	COUNTRY TOTAL - U.S.						62,791,092			62,962,000	62,791,092	139,063				
0199999 - U.S. Governments - Issuer Obligations							62,791,092			62,962,000	62,791,092	139,063				
0399999 - Subtotal - U.S. Government Bonds.....							62,791,092			62,962,000	62,791,092	139,063				
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																
	INDUSTRIAL & MISCELLANEOUS															
	ISSUER OBLIGATIONS															
00077E-G6-8	ABN AMRO NA FIN INC CP	04/06/2004	CREDIT SUISSE 1ST BOSTON		MATR	07/06/2004	7,480,594			7,500,000	7,480,594	18,337			1Z	1.040
002824-AL-4	ABBOTT LABS.....	12/02/2003	MORGAN STANLEY & CO NY	5.125	JJ	07/01/2004	7,000,000	(152,180)		7,000,000	7,152,180	179,375	179,375	153,465	1Z	1.359
002917-AA-0	ABBEY NATL FIRST CAP B V	11/04/2003	CHASE SECURITIES INC	8.200	AO	10/15/2004	7,134,584	(303,896)		7,000,000	7,438,480	121,178	287,000	35,078	1Z	1.521
0556N0-G6-6	BNP PARIBAS FINANCE CP	04/06/2004	LEHMAN BROTHERS INC		MATR	07/06/2004	7,979,400			8,000,000	7,979,400	19,465			1Z	1.035
0667K0-G9-8	BANQUE ET CAISSE D EPARGNE CP	01/16/2004	MORGAN STANLEY & CO NY		MATR	07/09/2004	7,093,592			7,130,000	7,093,592	34,735			1Z	1.070
1491E0-AY-0	CATERPILLAR FINL SVCS CORP CP	06/17/2004	MERRILL LYNCH PIERCE FEN		MATR	07/27/2004	7,989,253			8,000,000	7,989,253	3,758			1Z	1.228
17307J-G9-7	CITIGROUP GLOBAL MKTS INC CP	06/29/2004	CITIGROUP GLOBAL/SALOMON		MATR	07/09/2004	13,995,450			14,000,000	13,995,450	910			1Z	1.187
323585-TX-7	FIRST NATIONAL BANK BOSTON	11/10/2003	DEUTSCHE BANK SECURITIES	8.000	MS	09/15/2004	5,066,073	(204,427)		5,000,000	5,270,500	117,778	200,000	65,556	1Z	1.557
40410R-GU-8	HBOS TREAS SVCS PLC CP	04/27/2004	MERRILL LYNCH PIERCE FEN		MATR	07/28/2004	9,972,700			10,000,000	9,972,700	19,273			1Z	1.086
460146-AU-7	INTERNATIONAL PAPER CO	11/10/2003	MORGAN STANLEY & CO NY	7.625	FA	08/01/2004	1,004,926	(37,574)		1,000,000	1,042,500	31,771	38,125	21,816	2Z	1.713
7497T1-TJ-6	RABOBANK NEDERLAND NY CD .	06/08/2004	DEUTSCHE BANK SECURITIES		MATR	09/30/2004	9,989,375			10,000,000	9,989,375	2,142		21,400	1Z	0.342
78009R-G6-8	ROYAL BANK SCOTLAND PLC CP	04/29/2004	BANC AMER SECUR MONTGOM		MATR	07/06/2004	7,984,367			8,000,000	7,984,367	14,482			1Z	1.051
786514-AY-5	SAFEWAY INC.....	11/10/2003	CREDIT SUISSE 1ST BOSTON	7.250	MS	09/15/2004	6,976,412	(236,020)		6,900,000	7,212,432	147,296	250,125	81,985	2Z	1.851
83958T-GU-5	SVENSKA HANDELSBANKEN INC CP	04/27/2004	MERRILL LYNCH PIERCE FEN		MATR	07/28/2004	9,972,826			10,000,000	9,972,826	19,183			1Z	1.081
.....	COUNTRY TOTAL - U.S.						109,639,552	(934,098)		109,530,000	110,573,650	729,682	954,625	379,300		
3999999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							109,639,552	(934,098)		109,530,000	110,573,650	729,682	954,625	379,300		
4599999 - Subtotal - Industrial and Miscellaneous (Unaffiliated)							109,639,552	(934,098)		109,530,000	110,573,650	729,682	954,625	379,300		
5499999 - Total Bonds - Subtotal - Issuer Obligations.....							172,430,644	(934,098)		172,492,000	173,364,742	868,746	954,625	379,300		
6099999 - TOTAL - Bonds.....							172,430,644	(934,098)		172,492,000	173,364,742	868,746	954,625	379,300		
Class One Money Market Mutual Funds																
	CLASS ONE MONEY MARKET MUTUAL FUNDS															
665278-10-7	BENCHMARK DIVERSIFIED	06/30/2004	NORTHERN TRUST		Mtly		509,588,085				509,588,085	357,676	1,105,306		1Z	
7899999 - Subtotal - Class One Money Market Mutual Funds							509,588,085				509,588,085	357,676	1,105,306			
8099999 - TOTALS.....							682,018,729	(934,098)			682,952,826	1,226,422	2,059,931	379,300		

(a) Includes $ .....other than accrual of discount and amortization of premium.

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/(Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income

NONE

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium

NONE

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received on Terminations	Increase/(Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/Miscellaneous Income

NONE

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/Purchase	Exchange or Counterparty	Consideration Received	Book Value	*	Statement Value	Fair Value	Increase/(Decrease) by Adjustment	Used to Adjust Basis	Other Investment/Miscellaneous Income

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

NONE

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis	16 Deferred	Other Investment/ Miscellaneous Income

NONE

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

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)

NONE

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	Termination 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

NONE

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

NONE

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

NONE

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		
										11	12	13
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	Gain / (Loss) Recognized	Gain / (Loss) Used to Adjust Basis of Hedged Item	Gain / (Loss) Deferred

NONE

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

NONE

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			
2. Preferred Stocks			
3. Totals			

NONE

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

SCHEDULE E - PART 1 - CASH

1 Depository		2 Rate	3 Amount of Interest Received During	4 Amount of Interest Accrued JUNE 30	5 Name	6
Open Depositories						
BANK ONE	611 WOODWARD AVENUE, DETROIT, MICHIGAN 48226				315,746	
THE NORTHERN TRUST COMPANY	50 SOUTH LASALLE STREET, CHICAGO, ILLINOIS 60675				(593,402,267)	
0199999 - TOTAL - Open Depositories					(593,086,521)	
0399999 - TOTAL Cash on Deposit					(593,086,521)	
0499999 - Cash in Company's Office					100	
0599999 - TOTAL Cash					(593,086,421)	

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	(683,859,247)	4. April	(838,780,950)	7. July	(606,603,198)	10. October	(649,904,237)
2. February	(742,198,927)	5. May	(828,184,374)	8. August	(710,383,046)	11. November	(684,933,592)
3. March	(851,662,880)	6. June	(593,086,421)	9. September	(602,889,292)	12. December	(678,776,140)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

1 CUSIP Identification	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Gross Investment Income

NONE

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

NONE

(a) Including $ ..... cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.