2 3 7 7 9 2 0 0 3 2 0 1 0 0 1 0 0

PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2003

OF THE CONDITION AND AFFAIRS OF THE

NATIONWIDE MUTUAL FIRE INSURANCE COMPANY

NAIC Group Code 0140 (Current Period) 0140 (Prior Period) NAIC Company Code 23779 Employer's ID Number 31-4177110

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

Country of Domicile United States of America

Incorporated 12/27/1933 Commenced Business 04/15/1934

Statutory Home Office One Nationwide Plaza (Street and Number) , Columbus, OH 43215-2220 (City or Town, State and Zip Code)

Main Administrative Office One Nationwide Plaza (Street and Number)
Columbus, OH 43215-2220 (City or Town, State and Zip Code) 614-249-7111 (Area Code) (Telephone Number)

Mail Address One Nationwide Plaza (Street and Number or P.O. Box) , Columbus, OH 43215-2220 (City or Town, State and Zip Code)

Primary Location of Books and Records One Nationwide Plaza (Street and Number)
Columbus, OH 43215-2220 (City or Town, State and Zip Code) 614-249-1545 (Area Code) (Telephone Number)

Internet Website Address www.nationwide.com

Statutory Statement Contact Raymond T. Hohl (Name) 614-249-1545 (Area Code) (Telephone Number) (Extension)
FinRpt@nationwide.com (E-mail Address) 614-249-4718 (Fax Number)

Policyowner Relations Contact One Nationwide Plaza (Street and Number)
Columbus, OH 43215-2220 (City or Town, State and Zip Code) 614-249-6408 (Area Code) (Telephone Number) (Extension)

OFFICERS

President Stephen Scott Rasmussen Secretary Glenn Warren Soden
Treasurer Kelly Ann Hamilton

VICE PRESIDENTS

Wesley Kim Austen	David Andrew Diamond	Dennis Patrick Drent
Philip Clarence Gath	Judith Lynn Greenstein	Kelly Ann Hamilton
Patricia Ruth Hatler	Richard Dale Headley	Terri Lynn Hill
David Karl Hollingsworth	David Ralph Jahn	Richard Andrew Karas
Michael Craig Keller	Gale Verdell King	Srinivas Koushik #
Gregory Samuel Lashutka	Brian Waggoner Nocco	Mark David Phelan
Kathleen Dunbar Ricord	Robert Allen Rosholt	John Stephen Skubik
Katherine Ann Stumph	Mark Raymond Thresher	Mark David Torkos #
Susan Ackerman Wolken		

DIRECTORS OR TRUSTEES

Lewis Jackson Alphin	James Bernard Bachmann	Arthur Irving Bell
Timothy Joesph Corcoran	Yvonne Montgomery Curl	Kenneth Dale Davis
Keith William Eckel	Willard James Engel	Fred Charles Finney
William Gerald Jurgensen	Lydia Micheaux Marshall	David Owen Miller
Ralph McDaniel Paige	James Ferry Patterson	Arden Lee Shisler
Robert Leonard Stewart		

State of Ohio

County of Franklin } ss

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

Stephen Scott Rasmussen-President & COO President	Glenn Warren Soden-Assoc VP & Asst Sec Secretary	Kelly Ann Hamilton-Sr VP-Finance Treasurer

Subscribed and sworn to before me this
______ day of ______, 2004

______

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

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	Location 2	Location 3	4	5	6	7	8	9	10	11	12	13	14	15
Description of Property	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year	Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
1 parcel Williston & 34th Street	Gainsville	Florida	01/01/1979	12/31/2003	8,050,299		5,404,633	7,500,000	(230,900)			1,551,551		
0299999 - Property occupied by the reporting entity - Administrative					8,050,299		5,404,633	7,500,000	(230,900)			1,551,551		
0399999 - Total property occupied by the reporting entity					8,050,299		5,404,633	7,500,000	(230,900)			1,551,551		
9999999 Totals					8,050,299		5,404,633	7,500,000	(230,900)			1,551,551		

Schedule A - Part 2

NONE

Schedule A - Part 3

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
Mortgages in Good Standing										
Commercial Mortgages - All Other										
001000305	BIRMINGHAM	AL		11/30/2000	7.780	4,779,881	0	0	7,118,659	09/12/2000
001000422	SACRAMENTO	CA		03/28/2001	7.670	4,954,628	0	0	6,412,500	02/27/2001
001000444	CITY OF INDUSTRY	CA		12/21/2000	7.620	2,915,112	0	0	3,805,864	12/21/2000
001000605	SAN DIEGO	CA		05/02/2001	7.110	3,092,658	0	0	4,019,394	04/30/2001
009000050	SANTA MONICA	CA		02/01/2001	9.000	880,112	0	0	1,999,200	01/31/2001
009000142	SAN DIEGO	CA		08/01/2002	7.500	451,393	0	0	666,400	06/03/2002
001000570	WEST PALM BEACH	FL		06/20/2001	7.320	1,805,983	0	0	2,677,143	05/02/2001
001000696	FT. LAUDERDALE	FL		05/08/2002	7.450	3,912,752	0	0	5,210,435	04/10/2002
001001114	MIAMI	FL		12/11/2003	6.210	2,800,000	0	0	4,415,676	11/22/1993
001100262	ATLANTA	GA		11/25/2003	6.070	2,000,000	0	0	12,804,762	06/21/2002
001000580	DOWNERS GROVE	IL		05/18/2001	6.500	3,882,551	0	0	6,160,000	05/04/2001
001001203	NILES	IL		12/30/2002	5.890	1,977,077	0	0	2,669,091	12/19/2002
001001225	INDIANAPOLIS	IN		12/19/2002	6.290	1,952,774	0	0	2,518,000	11/20/2002
001000442	OLATHE	KS		02/08/2001	8.130	2,943,944	0	0	3,822,833	01/18/2001
001000557	LENEXA	KS		05/17/2001	7.330	1,174,362	0	0	1,570,000	04/16/2001
001000188	KEASBY	NJ		04/17/2000	8.250	1,376,986	0	0	1,888,421	01/01/2001
001000450	MIDLAND PARK	NJ		12/29/2000	8.310	3,837,157	0	0	5,217,428	12/22/2000
001000578	TINTON FALLS	NJ		12/27/2001	8.150	1,967,716	0	0	2,500,000	07/25/2001
001000449	EAST MEADOW	NY		12/29/2000	8.310	4,802,810	0	0	6,482,312	12/21/2000
001001038	ITHACA	NY		10/01/2002	6.780	4,991,417	0	0	6,251,758	09/23/2002
001000391	BROOKLYN	OH		01/11/2001	8.340	1,922,557	0	0	2,733,333	11/15/2000
001000848	NEW ALBANY	OH		02/07/2002	7.300	1,913,148	0	0	2,668,000	01/15/2002
001000949	STOW	OH		05/30/2002	7.620	966,181	0	0	1,252,291	05/06/2002
001001090	MASON	OH		12/20/2002	5.960	2,966,062	0	0	3,749,388	11/07/2002
009000075	PORTLAND	OR		05/01/2001	7.625	471,298	0	0	656,600	04/10/2001
009000122	PORTLAND	OR		11/27/2001	7.590	208,433	0	0	387,100	11/20/2001
001000016	CONSHOHOCKEN	PA		04/06/2001	8.500	1,924,494	0	0	3,125,500	03/24/2000
001000030	PITTSBURGH	PA		11/16/1999	7.630	1,801,214	0	0	3,760,718	09/24/1999
001000031	PITTSBURGH	PA		11/16/1999	7.930	893,439	0	0	4,633,907	09/24/1999
001000123	BUTLER	PA		12/17/2001	7.800	6,803,215	0	0	11,144,737	11/27/2001
001000369	PITTSBURGH	PA		12/13/2000	8.060	4,622,118	0	0	6,650,000	10/16/2000
001000701	VILLANOVA	PA		12/17/2001	7.350	2,076,507	0	0	2,766,911	11/05/2001
001001227	HOUSTON	TX		11/20/2002	6.590	2,341,199	0	0	3,145,000	11/02/2002
009000053	HOUSTON	TX		02/01/2001	8.625	460,481	0	0	965,300	01/29/2001
020000039	DALLAS	TX		04/13/1999	7.250	2,111,576	0	0	2,800,000	02/09/1999
024100493	HOUSTON	TX		08/12/1999	7.760	1,162,000	0	0	1,745,400	07/01/1999
001000653	LAYTON	UT		07/31/2001	7.900	1,547,614	0	0	2,299,130	07/16/2001
001100282	ALGONA & KENT	WA		12/23/2003	5.060	2,133,000	0	0	3,025,643	12/15/2003
0599999 - Mortgages in good standing - Commercial Mortgages - All Other						92,823,848	0	0	145,718,832	XXX
0899999 - Total - Mortgages in Good Standing						92,823,848	0	0	145,718,832	XXX
9999999 Totals						92,823,848	0	0	145,718,832	XXX

General Interrogatory:

1. Mortgages in good standing .... $ .... unpaid taxes .... $ .... interest due and unpaid.
2. Restructured mortgages .... $ .... unpaid taxes .... $ .... interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure .... $ .... unpaid taxes .... $ .... interest due and unpaid.
4. Mortgages in process of foreclosure .... $ .... unpaid taxes .... $ .... interest due and unpaid.

SCHEDULE B - PART 2

Showing all Mortgage Loans SOLD, transferred or paid in full during the Year

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3										
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
00-1000242	ALISO VIEJO	CA		06/28/2000	4,084,278	0	0	4,043,703	4,660,674	0	0	0
00-1000185	DALLAS	TX		07/11/2000	3,648,420	0	0	3,605,672	3,736,053	0	0	0
0199999 - Mortgages closed by repayment					7,732,698			7,649,375	8,396,727			
9999999 Totals					7,732,698			7,649,375	8,396,727			

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
Key Investment Fund LLC 99%	Columbus	OH	Key Investment Fund LLC	07/01/2003	5,337,292	0	5,337,292	0	
NHT XII Nationwide Tax Credit Fund, LLC 50%	Columbus	OH	NHT XII Nationwide Tax Credit Fund, LLC	12/01/2003	104,948	0	104,948	0	
0599999 - Fixed or Variable Rate - Mortgage Loans					5,442,240		5,442,240		
Rockbridge Real Estate Fund II 22.50%	Columbus	OH	Rockbridge Real Estate Fund II	07/31/2003	1,087,659	0	1,062,373	(25,286)	0
0999999 - Joint Venture Interests - Real Estate					1,087,659		1,062,373	(25,286)	
Alpha Gen Hedge Fund 80%	London	England	Alpha Gen Hedge Fund	08/31/2003	20,000,000	0	21,388,166	1,388,166	0
Beacon Group Energy Investment Fund 0.215146%	New York	NY	Beacon Group Energy Investment Fund	04/13/1998	929,841	0	363,315	19,074	0
Brentwood Assoc Private Equity III, L.P. 0.218554%	Los Angeles	CA	Brentwood Assoc Private Equity III, L.P.	06/29/1999	663,995	0	730,851	127,009	0
J. W. Childs Equity Partners II, L.P. 0.1016%	Boston	MA	J. W. Childs Equity Partners II, L.P.	06/26/1998	793,591	0	833,416	199,390	0
Columbia Capital Equity Partners II, L.P. 0.439627%	Alexandria	VA	Columbia Capital Equity Partners II, L.P.	06/10/1999	793,799	0	135,842	(12,074)	0
Fox Paine Capital Fund, L.P. 0.2022%	Foster City	CA	Fox Paine Capital Fund, L.P.	04/22/1998	931,168	0	871,626	417,367	0
Greenwich Street Capital Partners II, L.P. 0.0781%	New York	NY	Greenwich Street Capital Partners II, L.P.	10/30/1998	944,278	0	843,429	41,220	0
AlphaGen Arneb LDC(Formerly Healthcare Fund, LDC) 90%	Conshohocken	PA	AlphaGen Arneb LDC(Formerly Healthcare Fund, LDC)	12/27/2001	5,700,000	0	6,687,525	755,356	0
AlphaGen Arneb LLC (Formerly Healthcare Fund, LLC) 90%	Conshohocken	PA	AlphaGen Arneb LLC (Formerly Healthcare Fund, LLC)	12/27/2001	25,500,000	0	26,692,066	931,928	0
Mission Ventures, L.P. 1.922517%	San Diego	CA	Mission Ventures, L.P.	12/30/1997	1,000,000	0	445,081	(90,898)	0
Nationwide CBO 2000-1 Ltd 17.910447761194%	Columbus	OH	Nationwide CBO 2000-1 Ltd	01/10/2001	6,000,000	0	0	45,953	0
Newhouse Capital Partners, LLC 10%	Westchester County	NY	Newhouse Capital Partners, LLC	06/21/2000	4,908,770	0	580,819	(1,790,260)	0
Prudential Capital Partners, LP 2.8986%	Chicago	IL	Prudential Capital Partners, LP	09/29/2000	2,889,110	0	2,801,124	199,999	0
Riverview Multi- Series Fund LP 12%	Rumsen	NJ	Riverview Multi- Series Fund LP	11/01/2002	50,000,000	0	51,784,921	1,784,921	0
Statistical Arbitrage Fund LLC 100%	Philadelphia	PA	Statistical Arbitrage Fund LLC	10/01/2002	10,000,000	0	9,823,352	(128,648)	0
Statistical Arbitrage Fund LDC 100%	Philadelphia	PA	Statistical Arbitrage Fund LDC	10/01/2002	5,000,000	0	4,862,516	(105,012)	0
The AlphaGen Caelum Fund LDC (Formerly Villanova Global Technology Fund LDC) 100%	Conshohocken	PA	The AlphaGen Caelum Fund LDC (Formerly Villanova Global Technology Fund LDC)	12/27/2001	7,500,000	0	7,034,854	(690,056)	0
The AlphaGen Caelum Fund LLC (Formerly Villanova Global Technology Fund LLC) 90%	Conshohocken	PA	The AlphaGen Caelum Fund LLC (Formerly Villanova Global Technology Fund LLC)	06/29/2001	9,100,000	0	9,085,505	(749,873)	0
1099999 - Joint Venture Interests - Other					152,654,552		144,964,409	2,343,563	
9999999 Totals					159,184,451		151,469,023	2,318,277	

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year

1 Number of Units and Description	Location 2 City	Location 3 State	4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
Global Macro Fund 90%	Dublin	IE	Partnership Dissolved	01/31/2002	9,092,092	(90,092)	0	9,000,000	8,151,525	0	(848,475)	(848,475)
1099999 - Joint Venture Interests - Other					9,092,092	(90,092)		9,000,000	8,151,525		(848,475)	(848,475)
9999999 Totals					9,092,092	(90,092)		9,000,000	8,151,525		(848,475)	(848,475)

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE NATIONWIDE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
US Governments																				
Issuer Obligations (IO)																				
United States																				
3128X0-BD-0	FHLMC Nt	LS	4.750	AO	10/11/2012			2,930,728	3,000,000	98.4380	2,953,140	2,929,740	31,667		988			1	11/06/2003	5.079
31339X-MX-9	Federal Home Loan Bk Bd		3.660	MS	09/30/2010			10,521,801	11,000,000	0.0000	10,521,801	10,512,400	101,768		9,401			1	11/07/2003	4.412
31359M-MF-7	FNMA Nt		5.625	FA	02/28/2012			2,096,478	2,048,000	104.6560	2,143,355	2,102,948	39,360	115,200	(4,628)			1	07/25/2002	5.264
455780-AG-1	Indonesia (Republic of) AID Sr Nt		8.900	JD	06/01/2021			1,898,701	1,750,000	0.0000	1,898,701	1,907,500	12,979	155,750	(5,307)			1	10/18/2001	7.467
491798-AA-2	Kenya (Republic of) AID Sr Nt		10.000	AO	10/15/2018			1,625,418	1,500,000	0.0000	1,625,418	1,638,750	31,667	150,000	(5,420)			1	10/18/2001	8.355
742651-CE-0	Private Export Funding Corp Nt		7.110	AO	04/15/2007			5,247,509	5,000,000	112.9060	5,645,300	5,417,100	75,050	355,500	(66,994)			1	05/07/2001	5.444
742651-CG-5	Private Export Funding Corp Nt		6.490	JJ	07/15/2007			5,115,476	5,000,000	111.6560	5,582,800	5,186,750	149,631	324,500	(28,653)			1	05/15/2001	5.759
911759-CX-4	U S Dept Hsg & Urban Dev Govt Gtd Partn Ctf Ser HUD 99A		5.830	FA	08/01/2008			3,000,000	3,000,000	0.0000	3,000,000	3,000,000	72,875	174,900				1PE	04/21/1999	5.830
912810-CS-5	U S Treasury Bd	LS	12.750	MN	11/15/2010	11/15/2005	100.000	12,092,047	11,000,000	119.8440	13,182,840	15,456,563	181,092	1,402,500	(529,055)			1	04/10/1996	6.991
912810-DX-3	U S Treasury Bd	LS	7.500	MN	11/15/2016			25,714,498	20,000,000	127.3130	25,462,600	25,965,625	193,681	1,500,000	(251,127)			1	03/19/2003	4.543
912827-P8-9	U S Treasury Nt	LS	7.250	MN	05/15/2004			9,025,452	9,000,000	102.2810	9,205,290	9,441,563	84,251	652,500	(65,938)			1	03/29/1996	6.463
912827-Q8-8	U S Treasury Nt	LS	7.250	FA	08/15/2004			24,138,642	24,000,000	103.7810	24,907,440	25,505,781	657,228	1,740,000	(212,614)			1	03/29/1996	6.287
912827-R8-7	U S Treasury Nt	LS	7.875	MN	11/15/2004			9,070,137	9,000,000	105.7190	9,514,710	9,490,078	91,514	708,750	(75,657)			1	04/24/1997	6.936
912827-T8-5	U S Treasury Nt	LS	6.500	MN	05/15/2005			15,126,699	15,000,000	106.8750	16,031,250	15,576,563	125,893	975,000	(86,336)			1	12/30/1997	5.849
Total United States								127,603,586	120,298,000	XXX	131,674,645	134,131,361	1,848,656	8,254,600	(1,321,340)	0	0	XXX	XXX	XXX
0199999 - Total Bonds - U.S. Government - Issuer Obligations								127,603,586	120,298,000	XXX	131,674,645	134,131,361	1,848,656	8,254,600	(1,321,340)			XXX	XXX	XXX
0399996 - Bonds - U.S. Government								127,603,586	120,298,000	XXX	131,674,645	134,131,361	1,848,656	8,254,600	(1,321,340)			XXX	XXX	XXX
0399999 - Total - U.S. Government Bonds								127,603,586	120,298,000	XXX	131,674,645	134,131,361	1,848,656	8,254,600	(1,321,340)			XXX	XXX	XXX
State, Territories and Possessions																				
Issuer Obligations (IO)																				
United States																				
Connecticut																				
20772F-RU-6	Connecticut St GO Ser D		5.125	MN	11/15/2015	11/15/2011	100.000	4,334,861	4,000,000	0.0000	4,334,861	4,337,560	26,194		(2,699)			1PE	12/02/2003	3.880
20772F-SW-1	Connecticut St GO Ser E		5.125	MN	11/15/2015	11/15/2011	100.000	2,836,435	2,500,000	0.0000	2,836,435	2,856,250	16,372	64,063	(19,815)			1PE	06/17/2003	3.179
Total Connecticut								7,171,296	6,500,000	XXX	7,171,296	7,193,810	42,566	64,063	(22,514)	0	0	XXX	XXX	XXX
Dist. of Colum																				
25476A-B6-5	District Columbia GO 2001 Ser A		5.500	JD	06/01/2009			706,210	690,000	0.0000	706,210	712,707	3,163	37,950	(2,547)			1PE	04/30/2001	4.999
25476A-K8-1	District Columbia GO 2001 Ser A		5.500	JD	06/01/2009			2,057,220	2,010,000	113.4300	2,279,943	2,076,147	9,213	110,550	(7,419)			1PE	04/30/2001	4.999
Total Dist. of Colum								2,763,430	2,700,000	XXX	2,986,153	2,788,854	12,376	148,500	(9,966)	0	0	XXX	XXX	XXX
Florida																				
341421-LC-7	Florida St Bd Ed GO Cap Outlay Ref A		5.000	JD	06/01/2009			2,544,015	2,550,000	112.4880	2,868,444	2,538,200	10,625	127,500	939			1PE	11/19/1996	5.050
341422-R4-7	Florida St Bd Ed Cap Outlay GO Ref Ser A		5.000	JD	06/01/2015	06/01/2011	100.000	4,880,171	4,500,000	0.0000	4,880,171	4,882,085	18,750		(1,914)			1PE	12/15/2003	3.687
341422-U4-3	Florida St Bd Ed GO Cap Outlay B		5.500	JD	06/01/2015	06/01/2011	101.000	1,779,543	1,555,000	0.0000	1,779,543	1,791,842	7,127	42,763	(12,299)			1PE	06/26/2003	3.400
341426-KC-7	Florida St Brd of Ed GO Public Educ Ser I		5.000	JD	06/01/2016	06/01/2013	101.000	5,435,773	5,000,000	0.0000	5,435,773	5,450,800	20,833	125,000	(15,027)			1PE	07/15/2003	3.970
341535-GB-2	Florida St Bd Ed GO Pub Ed Ser C		6.000	MN	05/01/2005			998,740	1,000,000	101.4780	1,014,780	986,890	10,000	60,000	882			1PE	10/03/1978	6.100
341535-NJ-7	Florida St Bd Ed GO Cap Outlay Ser A		5.250	JD	06/01/2017	06/01/2011	100.000	1,274,844	1,200,000	108.7100	1,304,520	1,282,308	5,250	63,000	(7,464)			1PE	02/05/2003	4.260
Total Florida								16,913,086	15,805,000	XXX	17,283,231	16,932,125	72,585	418,263	(34,883)	0	0	XXX	XXX	XXX
Georgia																				
373382-L2-4	Georgia St GO Ser 1995-B		7.200	MS	03/01/2007			1,063,640	1,000,000	115.8410	1,158,410	1,190,250	24,000	72,000	(18,102)			1PE	09/07/1995	5.000
373382-NB-2	Georgia St GO Ser 1991-C		6.500	AO	04/01/2004			1,003,028	1,000,000	101.2940	1,012,940	1,087,860	16,250	65,000	(11,856)			1PE	05/02/1995	5.250
373382-NY-2	Georgia St GO Ser 1991-D		6.300	MN	11/01/2009			1,246,360	1,250,000	119.4940	1,493,675	1,242,738	13,125	78,750	501			1PE	11/02/1994	6.361
373382-Q2-9	Georgia St GO Ser 1995-C		7.250	JJ	07/01/2006			1,048,436	1,000,000	113.4280	1,134,280	1,173,380	36,250	72,500	(17,712)			1PE	07/12/1995	5.160
373382-XB-1	Georgia St GO Ser 1993-F		6.500	JD	12/01/2008			4,659,657	4,650,000	118.7800	5,523,270	4,671,065	25,188	302,250	(1,622)			1PE	11/07/1994	6.450
373383-RK-6	Georgia St GO Ser B		5.125	MN	05/01/2015	05/01/2012	100.000	2,292,207	2,000,000	0.0000	2,292,207	2,308,360	17,083	51,250	(16,153)			1PE	06/17/2003	3.120
Total Georgia								11,313,328	10,900,000	XXX	12,614,782	11,673,653	131,896	641,750	(64,944)	0	0	XXX	XXX	XXX
Hawaii																				
419780-B5-9	Hawaii St GO Ref Ser DB		5.250	MS	09/01/2013			2,212,011	1,980,000	0.0000	2,212,011	2,214,392	30,319		(2,382)			1PE	11/13/2003	3.790
419780-KD-2	Hawaii St GO Ser CR		4.750	AO	04/01/2018			1,626,974	1,700,000	103.2940	1,755,998	1,610,291	20,188	80,750	3,391			1PE	07/16/1998	5.180
Total Hawaii								3,838,985	3,680,000	XXX	3,968,009	3,824,683	50,507	80,750	1,009	0	0	XXX	XXX	XXX
Illinois																				

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
452150-G9-0	Illinois St GO 1st Ser		5.500	FA	08/01/2017	08/01/2010	100.000	2,033,081	2,000,000	111.2090	2,224,180	2,043,400	45,833	110,000	(4,117)			1PE	05/01/2001	5.200
452150-N8-4	Illinois St GO First Ser		5.750	JD	12/01/2018	12/01/2010	100.000	1,619,599	1,500,000	114.6190	1,719,285	1,634,940	7,188	86,250	(14,480)			1PE	12/05/2002	4.400
452150-SY-2	Illinois St GO		5.000	MS	03/01/2017	03/01/2011	100.000	1,030,328	1,000,000	106.0540	1,060,540	1,033,930	16,667	50,000	(3,463)			1PE	12/11/2002	4.500
452151-KC-6	Illinois St GO		5.000	JD	06/01/2016	06/01/2013	100.000	2,136,188	2,000,000	0.0000	2,136,188	2,139,120	8,333	49,167	(2,932)			1PE	09/24/2003	4.120
452151-MS-9	Illinois St GO Ser A		5.250	AO	10/01/2014	10/10/2013	100.000	2,745,868	2,500,000	0.0000	2,745,868	2,748,650	22,240		(2,782)			1PE	11/07/2003	4.023
	Total Illinois							9,565,064	9,000,000	XXX	9,886,061	9,600,040	100,261	295,417	(27,774)	0	0	XXX	XXX	XXX
Massachusetts																				
575827-EK-2	Massachusetts St GO Ref Ser A		6.500	MN	11/01/2014			3,040,047	2,500,000	0.0000	3,040,047	3,044,975	27,083		(4,928)			1PE	11/12/2003	4.020
57582N-DN-2	Massachusetts St GO Cons Loan Ser C		5.500	MN	11/01/2015			3,844,944	3,500,000	0.0000	3,844,944	3,877,475	32,083	192,500	(21,761)			1PE	06/24/2002	4.421
57582N-FN-0	Massachusetts St GO Cons Ln Ser D		5.500	FA	08/01/2019			2,238,984	2,000,000	0.0000	2,238,984	2,241,720	45,833		(2,736)			1PE	09/22/2003	4.430
57582N-RE-7	Massachusetts St GO Cons Ln-Ser C		5.250	FA	08/01/2016	07/01/2013	100.000	3,178,294	3,000,000	0.0000	3,178,294	3,183,630	65,625		(5,336)			1PE	08/13/2003	4.475
57582N-SD-8	Massachusetts St GO Ref Ser D		5.500	AO	10/01/2016			2,254,521	2,000,000	0.0000	2,254,521	2,257,440	20,778		(2,919)			1PE	10/07/2003	4.201
57582N-SH-9	Massachusetts St GO Ref Ser D		5.500	AO	10/01/2018			2,264,705	2,000,000	0.0000	2,264,705	2,267,200	20,778		(2,495)			1PE	10/02/2003	4.281
	Total Massachusetts							16,821,495	15,000,000	XXX	16,821,495	16,872,440	212,180	192,500	(40,175)	0	0	XXX	XXX	XXX
Michigan																				
594610-RM-1	Michigan St Enviro Protn GO Bds Ser 95		5.125	JD	12/01/2006			1,995,989	2,000,000	0.0000	1,995,989	1,987,120	8,542	102,500	1,243			1PE	08/01/1995	5.200
	Total Michigan							1,995,989	2,000,000	XXX	1,995,989	1,987,120	8,542	102,500	1,243	0	0	XXX	XXX	XXX
Minnesota																				
604128-T6-5	Minnesota St GO		5.500	JD	06/01/2014	06/01/2010	100.000	4,381,487	4,000,000	0.0000	4,381,487	4,439,000	18,333	220,000	(51,559)			1PE	11/14/2002	3.810
	Total Minnesota							4,381,487	4,000,000	XXX	4,381,487	4,439,000	18,333	220,000	(51,559)	0	0	XXX	XXX	XXX
Nevada																				
641459-7T-3	Nevada St GO Cap Impt & Cult Affairs-Ser A		5.500	MS	03/01/2018	03/01/2010	100.000	2,570,932	2,500,000	110.5050	2,762,625	2,596,125	45,833	137,500	(9,603)			1PE	03/30/2001	4.960
641460-TB-6	Nevada St GO Ref Cap Impt Ser A		5.000	FA	08/01/2018	10/01/2013	100.000	1,062,565	1,010,000	0.0000	1,062,565	1,063,217	12,625		(652)			1PE	10/28/2003	4.340
	Total Nevada							3,633,497	3,510,000	XXX	3,825,190	3,659,342	58,458	137,500	(10,255)	0	0	XXX	XXX	XXX
New York																				
649787-MR-6	New York St GO Ser D		5.000	JJ	07/15/2010			1,011,105	1,000,000	0.0000	1,011,105	1,017,990	23,056	50,000	(1,415)			1PE	07/31/1998	4.800
	Total New York							1,011,105	1,000,000	XXX	1,011,105	1,017,990	23,056	50,000	(1,415)	0	0	XXX	XXX	XXX
North Carolina																				
658256-KV-3	North Carolina St GO Pub Impt Ser A		5.000	MS	03/01/2014	03/01/2013	100.000	2,769,004	2,500,000	0.0000	2,769,004	2,771,275	41,667		(2,271)			1PE	11/24/2003	3.610
	Total North Carolina							2,769,004	2,500,000	XXX	2,769,004	2,771,275	41,667	0	(2,271)	0	0	XXX	XXX	XXX
Ohio																				
677518-C2-6	Ohio St GO Common Schs Cap Facs Ser A		5.000	JD	06/15/2014	06/15/2010	100.000	1,111,589	1,000,000	0.0000	1,111,589	1,120,990	2,222	50,000	(9,401)			1PE	05/20/2003	3.080
677519-GQ-7	Ohio St GO Revitalization Proj Ser A		5.000	AO	10/01/2015	10/01/2012	100.000	4,490,835	4,155,000	0.0000	4,490,835	4,493,259	51,938		(2,423)			1PE	12/01/2003	3.900
677519-XL-9	Ohio St GO Infrastructure Impt Ser F		5.000	FA	02/01/2015	02/01/2013	100.000	2,173,134	2,000,000	0.0000	2,173,134	2,174,380	7,500		(1,246)			1PE	11/19/2003	3.861
	Total Ohio							7,775,558	7,155,000	XXX	7,775,558	7,788,629	61,660	50,000	(13,070)	0	0	XXX	XXX	XXX
Oregon																				
686071-KH-3	Oregon St GO Veterans Welfare LXIII		8.200	JJ	07/01/2004			992,846	1,000,000	103.3580	1,033,580	861,780	41,000	82,000	13,330			1PE	12/01/1980	9.700
	Total Oregon							992,846	1,000,000	XXX	1,033,580	861,780	41,000	82,000	13,330	0	0	XXX	XXX	XXX
Pennsylvania																				
709141-BQ-7	Pennsylvania St GO 1st Ser 1996		5.375	MN	05/15/2011	05/15/2006	101.500	1,883,207	1,865,000	110.3920	2,058,811	1,860,319	12,809	100,244	21,316			1PE	11/05/1996	5.531
709141-CG-8	Pennsylvania St GO Ref		5.375	MN	11/15/2007			1,754,531	1,750,000	109.3530	1,913,678	1,761,078	12,019	94,063	(1,029)			1PE	05/16/1996	5.300
709141-PE-9	Pennsylvania St GO Second Ser		5.250	AO	10/15/2018	10/15/2010	101.000	2,148,063	2,050,000	0.0000	2,148,063	2,151,906	22,721	53,813	(3,843)			1PE	07/30/2003	4.550
709141-RX-5	Pennsylvania St GO Second Ser		5.000	MS	09/15/2017	09/15/2011	101.000	1,097,501	1,000,000	0.0000	1,097,501	1,102,520	14,722	25,000	(5,019)			1PE	06/20/2003	3.650
709141-UL-7	Pennsylvania St GO First Ser		5.250	FA	02/01/2014	02/01/2012	100.000	3,308,701	3,000,000	0.0000	3,308,701	3,312,930	65,625		(4,229)			1PE	11/04/2003	3.762
709141-UN-3	Pennsylvania St GO First Ser		5.250	FA	02/01/2016	02/01/2012	100.000	1,036,959	1,000,000	110.9690	1,109,690	1,043,550	21,875	52,500	(3,682)			1PE	02/14/2002	4.695
709141-UQ-6	Pennsylvania St GO First Ser		5.250	FA	02/01/2018	02/01/2012	100.000	3,186,470	3,000,000	109.2140	3,276,420	3,189,960	65,625		(3,490)			1PE	10/20/2003	4.330
	Total Pennsylvania							14,415,432	13,665,000	XXX	14,912,864	14,422,263	215,396	325,620	24	0	0	XXX	XXX	XXX
Puerto Rico																				
745144-6R-1	Puerto Rico Commonwealth GO		6.500	JJ	07/01/2014			1,992,642	1,620,000	0.0000	1,992,642	1,996,861	52,650		(4,219)			1PE	11/04/2003	3.820
	Total Puerto Rico							1,992,642	1,620,000	XXX	1,992,642	1,996,861	52,650	0	(4,219)	0	0	XXX	XXX	XXX
Texas																				
882716-WH-2	Texas St GO Ref Pub Fin Auth Ser 1992A		6.000	AO	10/01/2009			1,993,970	2,000,000	0.0000	1,993,970	1,987,680	30,000	120,000	853			1PE	10/05/1994	6.063
882720-KV-6	Texas St GO Ref Pub Fin Auth Ser A		5.500	AO	10/01/2012	10/01/2011	100.000	5,461,236	4,950,000	0.0000	5,461,236	5,482,472	68,063	136,125	(21,236)			1PE	08/11/2003	3.940

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
882720-UP-8	Texas St GO Ref Pub Fin Auth		5.000	AO	10/01/2017	10/01/2012	100.000	2,089,291	2,000,000	0.0000	2,089,291	2,092,660	25,000	50,000	(3,369)			1PE	07/22/2003	4.380
Total Texas								9,544,497	8,950,000	XXX	9,544,497	9,562,812	123,063	306,125	(23,752)	0	0	XXX	XXX	XXX
Utah																				
917542-KP-6	Utah St GO Ser A		5.250	JJ	07/01/2015	07/01/2012	100.000	11,530,627	10,475,000	112.1590	11,748,655	11,563,803	274,969	91,875	(33,176)			1PE	12/02/2003	3.848
Total Utah								11,530,627	10,475,000	XXX	11,748,655	11,563,803	274,969	91,875	(33,176)	0	0	XXX	XXX	XXX
Washington																				
939741-XB-5	Washington St GO Ser 1995-A		5.800	MS	09/01/2008	09/01/2004	100.000	1,387,069	1,385,000	103.1140	1,428,129	1,407,797	26,777	80,330	(2,975)			1PE	06/19/1995	5.567
93974A-A7-9	Washington St GO Ref Ser R 2004A		5.000	JJ	07/01/2016	07/01/2013	100.000	2,108,001	2,000,000	0.0000	2,108,001	2,109,860	18,889		(1,859)			1PE	10/15/2003	4.302
93974A-JZ-8	Washington St GO Var Purp Ser 2003A		5.000	JJ	07/01/2014	07/01/2012	100.000	2,355,073	2,200,000	0.0000	2,355,073	2,359,302	55,000		(4,229)			1PE	09/15/2003	4.013
93974A-NG-5	Washington St GO Ref Var Purp Ser R-03-A		5.000	JJ	01/01/2015	01/01/2012	100.000	10,480,188	9,500,000	0.0000	10,480,188	10,532,000	237,500	162,500	(51,812)			1PE	09/23/2003	3.507
Total Washington								16,330,331	15,085,000	XXX	16,371,391	16,408,959	338,166	242,830	(60,875)	0	0	XXX	XXX	XXX
Wisconsin																				
977056-6V-7	Wisconsin St GO Ser C		5.000	MN	05/01/2015	05/01/2014	100.000	7,526,269	7,000,000	0.0000	7,526,269	7,532,490	73,889		(6,221)			1PE	11/03/2003	4.100
977056-6X-3	Wisconsin St GO Ser C		5.000	MN	05/01/2017	05/01/2014	100.000	4,241,901	4,000,000	0.0000	4,241,901	4,244,720	42,222		(2,819)			1PE	10/24/2003	4.270
977056-F2-1	Wisconsin St GO Ser B		5.250	MN	05/01/2015	05/01/2011	100.000	2,605,549	2,445,000	110.1810	2,693,925	2,622,018	21,394	128,363	(16,469)			1PE	02/03/2003	4.200
977056-P2-0	Wisconsin St GO Ser F		5.500	MN	05/01/2013	05/01/2012	100.000	5,670,716	5,000,000	114.4070	5,720,350	5,677,150	45,833		(6,434)			1PE	11/24/2003	3.620
Total Wisconsin								20,044,435	18,445,000	XXX	20,182,445	20,076,378	183,338	128,363	(31,943)	0	0	XXX	XXX	XXX
Total United States								164,804,134	152,990,000	XXX	168,275,434	165,441,817	2,062,669	3,578,056	(417,185)	0	0	XXX	XXX	XXX
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations								164,804,134	152,990,000	XXX	168,275,434	165,441,817	2,062,669	3,578,056	(417,185)			XXX	XXX	XXX
1799996 - Bonds - States, Territory, Poss - United States								164,804,134	152,990,000	XXX	168,275,434	165,441,817	2,062,669	3,578,056	(417,185)			XXX	XXX	XXX
1799999 - Total - States, Territories and Possessions								164,804,134	152,990,000	XXX	168,275,434	165,441,817	2,062,669	3,578,056	(417,185)			XXX	XXX	XXX
Political Subdivisions of States																				
Issuer Obligations (IO)																				
United States																				
Colorado																				
038699-QK-3	Arapahoe Cnty CO Sch Dist #006 Littleton GO		5.250	JD	12/01/2017	12/01/2012	100.000	2,662,802	2,500,000	110.8170	2,770,425	2,677,225	10,938	126,146	(14,423)			1PE	12/13/2002	4.361
196630-Y6-8	Colorado Springs CO Util Rev Ref Sys Sub Lien Ser A		5.250	MN	11/15/2015	11/15/2012	100.000	1,537,213	1,385,000	0.0000	1,537,213	1,538,887	9,291		(1,675)			1PE	11/18/2003	3.780
Total Colorado								4,200,015	3,885,000	XXX	4,307,638	4,216,112	20,229	126,146	(16,098)	0	0	XXX	XXX	XXX
Florida																				
233433-3Y-5	Dade Cnty FL GO Ser DD RMKTD		7.750	AO	10/01/2015			2,372,214	2,000,000	137.5620	2,751,240	2,449,340	38,750	155,000	(21,916)			1PE	03/14/2000	5.570
511773-BB-8	Lakeland FL Wtr & Wastewtr GO Ref & Impt		5.250	AO	10/01/2014	10/01/2012	100.000	1,805,268	1,585,000	0.0000	1,805,268	1,815,966	20,803	41,606	(10,698)			1PE	06/26/2003	3.400
Total Florida								4,177,482	3,585,000	XXX	4,556,508	4,265,306	59,553	196,606	(32,614)	0	0	XXX	XXX	XXX
Illinois																				
213183-3Q-7	Cook Cnty IL GO Ref Ser B		5.250	MN	11/15/2015	11/15/2013	100.000	2,393,279	2,150,000	113.0180	2,429,887	2,394,111	14,423		(832)			1PE	12/12/2003	3.860
213183-Y9-1	Cook Cnty IL GO Ref Ser D		5.250	MN	11/15/2014	11/15/2012	100.000	2,149,560	2,000,000	112.2900	2,245,800	2,163,980	13,417	105,000	(13,576)			1PE	12/04/2002	4.230
Total Illinois								4,542,839	4,150,000	XXX	4,675,687	4,558,091	27,840	105,000	(14,408)	0	0	XXX	XXX	XXX
Iowa																				
250092-GB-3	Des Moines IA GO Ref Ser 96D		5.125	JD	06/01/2009			2,659,370	2,675,000	101.4070	2,712,637	2,644,345	11,424	137,094	2,436			1PE	11/07/1996	5.250
Total Iowa								2,659,370	2,675,000	XXX	2,712,637	2,644,345	11,424	137,094	2,436	0	0	XXX	XXX	XXX
Maryland																				
03588E-NS-8	Anne Arundel Cnty MD GO Ltd		5.000	MS	03/01/2014	03/01/2013	100.000	2,754,713	2,500,000	111.6140	2,790,350	2,765,000	41,667	62,500	(10,287)			1PE	07/16/2003	3.680
Total Maryland								2,754,713	2,500,000	XXX	2,790,350	2,765,000	41,667	62,500	(10,287)	0	0	XXX	XXX	XXX
Massachusetts																				
100852-3D-2	Boston MA GO Ref		5.000	FA	08/01/2012	08/01/2011	100.000	6,635,381	5,825,000	0.0000	6,635,381	6,687,741	121,354	145,625	(52,359)			1PE	06/05/2003	2.940
Total Massachusetts								6,635,381	5,825,000	XXX	6,635,381	6,687,741	121,354	145,625	(52,359)	0	0	XXX	XXX	XXX
Michigan																				
251129-J3-7	Detroit Mich City Sch GO Bldg & Site Impt Ser A		5.500	MN	05/01/2014	05/01/2013	100.000	2,239,985	2,000,000	114.7140	2,294,280	2,244,520	18,333	55,000	(4,535)			1PE	10/08/2003	3.950
251129-S9-4	Detroit Mich City Sch GO Sch Bldg & Site Impt Ser B		5.250	MN	05/01/2014	05/01/2013	100.000	1,114,809	1,000,000	0.0000	1,114,809	1,115,200	8,750		(391)			1PE	12/09/2003	3.778
955023-KV-7	West Ottawa MI Pub Sch Dist GO Ref Ser B		5.375	MN	05/01/2017	11/01/2012	100.000	2,826,225	2,485,000	0.0000	2,826,225	2,843,213	22,261	66,784	(16,988)			1PE	06/18/2003	3.550
Total Michigan								6,181,019	5,485,000	XXX	6,235,314	6,202,933	49,344	121,784	(21,914)	0	0	XXX	XXX	XXX
Minnesota																				
161681-LB-5	Chaska MN ISD GO Ref Ser A		4.800	FA	02/01/2011			997,028	1,000,000	109.6190	1,096,190	995,340	20,000	48,000	344			1PE	08/06/1998	4.850

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
60374A-5Z-8	Minneapolis MN Conv Ctr GO Ser A		5.000	JD	12/01/2012	12/01/2010	100.000	1,358,664	1,250,000	110.4850	1,381,063	1,360,475	5,208	31,250	(1,811)			1PE	11/10/2003	3.570
Total Minnesota								2,355,692	2,250,000	XXX	2,477,253	2,355,815	25,208	79,250	(1,467)	0	0	XXX	XXX	XXX
Missouri																				
421722-YU-7	Hazelwood MO Sch Dist GO		5.250	MS	03/01/2017	03/01/2013	100.000	1,330,473	1,250,000	110.2590	1,378,238	1,337,463	21,875	45,208	(6,807)			1PE	12/11/2002	4.389
Total Missouri								1,330,473	1,250,000	XXX	1,378,238	1,337,463	21,875	45,208	(6,807)	0	0	XXX	XXX	XXX
Nevada																				
181054-2F-3	Clark Cnty NV Sch Dist GO Ref Ser C		5.500	JD	06/15/2015	06/15/2011	103.000	1,174,092	1,050,000	0.0000	1,174,092	1,175,696	2,567	28,875	(1,604)			1PE	11/03/2003	4.000
181054-3L-9	Clark Cnty NV Sch Dist GO Ser F		5.500	JD	06/15/2013	12/15/2011	100.000	6,026,205	5,340,000	0.0000	6,026,205	6,032,945	13,053	146,850	(6,741)			1PE	12/01/2003	3.625
181054-5E-3	Clark Cnty NV Sch Dist GO Bldg Ser C		5.375	JD	06/15/2014	06/15/2012	100.000	2,206,144	2,000,000	113.0060	2,260,120	2,209,740	4,778	53,750	(3,596)			1PE	10/22/2003	3.930
181054-6X-0	Clark Cnty NV Sch Dist GO Ser D		5.000	JD	06/15/2015	12/15/2013	100.000	3,236,456	3,000,000	0.0000	3,236,456	3,239,310	25,000		(2,854)			1PE	11/05/2003	4.030
Total Nevada								12,642,897	11,390,000	XXX	12,696,873	12,657,691	45,398	229,475	(14,795)	0	0	XXX	XXX	XXX
New York																				
649668-R6-9	New York NY GO Ser 1998-J		4.625	FA	08/01/2009			1,000,018	1,000,000	108.5310	1,085,310	999,850	19,271	46,250	(3)			1PE	08/21/1998	4.625
Total New York								1,000,018	1,000,000	XXX	1,085,310	999,850	19,271	46,250	(3)	0	0	XXX	XXX	XXX
North Carolina																				
161034-F7-3	Charlotte NC GO Wtr & Swr Ser 1998		4.750	FA	02/01/2012			1,000,994	1,000,000	0.0000	1,000,994	1,001,440	19,792	47,500	(99)			1PE	08/21/1998	4.735
161034-TR-4	Charlotte NC GO Wtr & Swr Rev 1994		5.700	FA	02/01/2008	02/01/2004	102.000	1,223,154	1,200,000	102.3300	1,227,960	1,152,504	28,500	68,400	9,839			1	10/31/1994	6.436
346622-YN-7	Forsyth Cnty NC GO		5.000	MS	03/01/2009			982,632	1,005,000	105.5640	1,060,918	959,001	16,750	50,250	3,647			1PE	04/10/1996	5.501
346641-AZ-6	Forsyth Cnty NC GO COPS Pub Fac & Equip Proj		4.600	AO	10/01/2011			1,680,469	1,700,000	107.2040	1,822,468	1,670,624	19,550	78,200	2,037			1PE	09/10/1998	4.779
Total North Carolina								4,887,249	4,905,000	XXX	5,112,340	4,783,569	84,592	244,350	15,424	0	0	XXX	XXX	XXX
Ohio																				
172252-VU-9	Cincinnati OH City Sch Dist GO Impt		5.250	JD	06/01/2017	12/01/2012	100.000	3,366,350	3,100,000	110.5780	3,427,918	3,385,200	13,563	162,750	(18,850)			1PE	03/18/2003	4.090
199491-MR-9	Columbus OH GO		5.250	JJ	01/01/2015	01/01/2012	100.000	4,936,833	4,380,000	0.0000	4,936,833	4,966,701	114,975		(29,868)			1PE	06/27/2003	3.420
531666-AN-5	Licking Cnty OHJtVocatnlSch GO Facs Constr & Impt		5.375	JD	12/01/2015	12/01/2012	100.000	1,514,299	1,365,000	0.0000	1,514,299	1,516,160	6,114	36,684	(1,861)			1PE	11/05/2003	3.910
680616-JS-9	Olentangy Loc Sch Dist Oh GO Facs Contr & Impt Ser A		5.250	JD	12/01/2015	12/01/2012	100.000	1,340,887	1,205,000	0.0000	1,340,887	1,342,153	5,272	31,631	(1,266)			1PE	11/21/2003	3.750
Total Ohio								11,158,369	10,050,000	XXX	11,219,937	11,210,214	139,924	231,065	(51,845)	0	0	XXX	XXX	XXX
South Carolina																				
160069-KS-8	Charleston Cnty SC GO Ref & Cap Impt		5.250	MN	05/01/2013	05/01/2009	101.000	1,596,283	1,480,000	110.6690	1,637,901	1,615,376	12,950	77,700	(16,850)			1PE	11/07/2002	3.780
529080-CA-9	Lexington Cnty SC Sch Dist GO Sch Bldg Tax Bds No 002		5.000	MS	03/01/2015	03/01/2013	100.000	1,095,103	1,005,000	0.0000	1,095,103	1,095,149	4,188		(46)			1PE	12/15/2003	3.831
847082-HH-0	Spartanburg Cnty SC Sch GO No 7		5.000	MS	03/01/2020	03/01/2017	100.000	2,088,371	2,000,000	0.0000	2,088,371	2,089,740	33,333		(1,369)			1PE	09/16/2003	4.550
Total South Carolina								4,779,757	4,485,000	XXX	4,821,375	4,800,265	50,471	77,700	(18,265)	0	0	XXX	XXX	XXX
Tennessee																				
095175-BE-4	Blount Cnty TN Pub Bldg Aut GO		5.000	AO	04/01/2013			1,015,000	1,015,000	0.0000	1,015,000	1,015,000	12,688	50,750				1PE	08/13/1998	5.000
969871-FM-9	Williamson Cnty TN GO Ser B		5.250	MS	09/01/2012			1,122,812	1,090,000	114.1210	1,243,919	1,137,448	19,075	57,225	(2,982)			1PE	07/23/1998	4.821
969871-PF-3	Williamson Cnty TN GO Pub Impt		5.000	AO	04/01/2014	04/01/2012	100.000	1,549,840	1,450,000	0.0000	1,549,840	1,560,070	18,125	60,417	(10,064)			1PE	12/19/2002	4.011
Total Tennessee								3,687,652	3,555,000	XXX	3,808,759	3,712,518	49,888	168,392	(13,046)	0	0	XXX	XXX	XXX
Texas																				
014393-FD-9	Aldine TX ISD GO Sch Dist Ref		5.500	FA	02/15/2017	02/15/2011	100.000	1,560,339	1,530,000	109.2660	1,671,770	1,568,296	31,790	84,150	(3,445)			1PE	04/24/2001	5.164
023051-LK-9	Amarillo TX ISD GO UT		5.125	FA	02/01/2009			1,024,421	1,030,000	0.0000	1,024,421	1,018,433	21,995	52,788	935			1PE	11/08/1996	5.248
041826-JY-5	Arlington TX ISD GO Ref		5.000	FA	02/15/2016			989,387	1,000,000	105.9580	1,059,580	986,180	18,889	50,000	619			1PE	06/25/1998	5.119
184540-XN-7	Clear Creek TX ISD GO Ref		5.000	FA	02/15/2015	02/15/2013	100.000	2,178,651	2,000,000	109.2790	2,185,580	2,179,980	37,778		(1,329)			1PE	11/25/2003	3.830
235308-DD-2	Dallas TX ISD GO Ref		5.500	FA	02/15/2014	02/15/2012	100.000	1,680,056	1,500,000	113.6570	1,704,855	1,682,895	31,167		(2,840)			1PE	11/03/2003	3.770
270083-WV-6	Eanes Tex Indpt Sch Dist GO		5.500	FA	08/01/2015	02/01/2013	100.000	1,964,135	1,750,000	0.0000	1,964,135	1,966,353	104,271		(2,218)			1PE	11/06/2003	3.886
358775-SP-0	Frisco TX GO Ctf Oblig Ser A		5.000	FA	02/15/2015	02/15/2013	100.000	1,099,981	1,015,000	0.0000	1,099,981	1,100,362	29,604		(381)			1PE	12/09/2003	3.899
366155-MN-6	Garland TX ISD GO Ref		5.000	FA	02/15/2015	02/15/2013	100.000	2,189,900	2,000,000	0.0000	2,189,900	2,190,580	37,778		(680)			1PE	12/12/2003	3.760
486062-3P-5	Katy TX Indpt Sch Dist GO Bldg Ser A		5.000	FA	02/15/2015	02/15/2013	100.000	2,185,098	2,000,000	0.0000	2,185,098	2,185,820	54,444		(722)			1PE	12/10/2003	3.789
564385-K2-7	Mansfield TX ISD GO Ref-Sch Bldg		5.000	FA	02/15/2015	02/15/2013	100.000	3,799,361	3,475,000	0.0000	3,799,361	3,800,364	65,639		(1,003)			1PE	12/16/2003	3.780
581646-WJ-1	McKinney Tex GO		5.500	FA	08/15/2016	08/15/2013	100.000	1,943,044	1,750,000	0.0000	1,943,044	1,944,075	16,042		(1,031)			1PE	11/12/2003	4.101
65956R-HX-8	North Harris Mtgmry Cmty ColGO Dist Ref		5.375	FA	02/15/2015	02/15/2012	100.000	1,154,586	1,050,000	111.7350	1,173,218	1,155,861	21,321		(1,275)			1PE	11/13/2003	3.930
727193-5M-2	Plano TX ISD GO Ref		5.250	FA	02/15/2012	02/15/2011	100.000	3,228,460	3,000,000	0.0000	3,228,460	3,237,300	59,500		(8,840)			1PE	09/02/2003	4.010
796236-YW-1	San Antonio TX GO Ref & Gen Impt		5.500	FA	02/01/2018	02/01/2012	100.000	1,090,442	1,000,000	0.0000	1,090,442	1,092,040	22,917		(1,598)			1PE	10/23/2003	4.170
882780-FV-6	Texas St Tpk Auth DallasNrthwy Ref		5.500	JJ	01/01/2015	01/01/2008	102.000	5,158,342	4,650,000	110.9020	5,156,943	5,169,545	127,875		(11,202)			1PE	11/14/2003	3.050

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 *	Interest 4 Rate of	Interest 5 How Paid	6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Interest 15 Gross Amount Received During Year	16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig-nation	20 Date Acquired	21 Effec-tive Rate of In-terest
Total Texas								31,246,203	28,750,000	XXX	31,476,788	31,278,084	681,010	186,938	(35,010)	0	0	XXX	XXX	XXX
Virginia																				
041429-X2-2	Arlington Cnty VA GO UT		5.250	JD	12/01/2011			1,169,205	1,170,000	109.8770	1,285,561	1,168,538	5,119	61,425	79			1PE	11/06/1996	5.261
76541E-DZ-5	Richmond VA GO Ref & Pub Impt		5.375	JJ	07/15/2013	07/15/2011	101.000	1,846,981	1,685,000	0.0000	1,846,981	1,853,652	41,762		(6,670)			1PE	07/30/2003	4.000
Total Virginia								3,016,186	2,855,000	XXX	3,132,542	3,022,190	46,881	61,425	(6,591)	0	0	XXX	XXX	XXX
Washington																				
49474E-AS-2	King Cnty WA GO Ref Ser B		4.750	JJ	01/01/2015			1,982,509	2,000,000	104.7600	2,095,200	1,977,000	47,500	95,000	1,179			1PE	09/29/1998	4.854
49474E-NU-3	King Cnty WA GO Ref Ser A		5.250	JD	06/01/2017	12/01/2013	100.000	1,681,258	1,565,000	0.0000	1,681,258	1,682,907	13,922		(1,649)			1PE	10/22/2003	4.320
812625-6E-6	Seattle WA Lt GO Ltd Tax Ser 1996-A		5.625	JJ	01/15/2012	01/15/2006	100.000	2,016,475	2,005,000	107.4060	2,153,490	2,047,887	52,005	112,781	(5,198)			1PE	11/25/1996	5.325
Total Washington								5,680,242	5,570,000	XXX	5,929,948	5,707,794	113,427	207,781	(5,668)	0	0	XXX	XXX	XXX
Wisconsin																				
236091-SR-6	Dane Cnty WI GO Ser A		5.000	JD	06/01/2014	06/01/2011	100.000	1,568,984	1,430,000	0.0000	1,568,984	1,576,732	35,750		(7,748)			1PE	06/27/2003	3.496
236091-SS-4	Dane Cnty WI GO Ser A		5.000	JD	06/01/2015	06/01/2011	100.000	1,601,307	1,475,000	0.0000	1,601,307	1,608,296	36,875		(6,989)			1PE	06/27/2003	3.666
602245-PM-8	Milwaukee Cnty WI GO Ser A		5.250	FA	08/01/2014	08/01/2012	100.000	1,867,977	1,725,000	111.7120	1,927,032	1,879,664	83,016		(11,687)			1PE	01/30/2003	4.094
602364-4H-1	Milwaukee WI GO Purp Ser Y		5.000	MS	09/01/2015			2,674,585	2,500,000	0.0000	2,674,585	2,676,050	41,667		(1,465)			1PE	11/10/2003	4.235
Total Wisconsin								7,712,853	7,130,000	XXX	7,771,908	7,740,742	197,308	0	(27,889)	0	0	XXX	XXX	XXX
Total United States								120,648,410	111,295,000	XXX	122,824,786	120,945,723	1,806,664	2,472,589	(311,206)	0	0	XXX	XXX	XXX
1899999 - Total Bonds - Political Subdivisions - Issuer Obligations								120,648,410	111,295,000	XXX	122,824,786	120,945,723	1,806,664	2,472,589	(311,206)			XXX	XXX	XXX
2499996 - Bonds - Political Subdivision - United States								120,648,410	111,295,000	XXX	122,824,786	120,945,723	1,806,664	2,472,589	(311,206)			XXX	XXX	XXX
2499999 - Total - Political Subdivisions Bonds								120,648,410	111,295,000	XXX	122,824,786	120,945,723	1,806,664	2,472,589	(311,206)			XXX	XXX	XXX
Special Revenue & Assessment Issuer Obligations (IO) United States Alabama																				
010541-AL-4	Alabama St Fed Hwy Rev Ser A		5.250	MS	03/01/2013	03/01/2012	100.000	6,304,223	5,565,000	0.0000	6,304,223	6,342,144	97,388	146,081	(37,921)			1PE	07/15/2003	3.374
091041-HL-0	Birmingham AL Med Clnc Brd Rev Baptist M C Ser 1979A		8.250	JJ	07/01/2005			397,518	400,000	106.1540	424,616	383,100	16,500	33,000	1,487			1	10/21/1985	8.700
091089-FK-3	Birmingham AL WW & Swr Brd Rev Ser B		5.250	JJ	01/01/2019	01/01/2013	100.000	1,137,384	1,075,000	108.2110	1,163,268	1,142,381	28,219	28,219	(4,997)			1PE	01/29/2003	4.460
Total Alabama								7,839,125	7,040,000	XXX	7,892,107	7,867,625	142,107	207,300	(41,431)	0	0	XXX	XXX	XXX
Arizona																				
040654-GT-6	Arizona St Trans Brd Hwy Rev		5.250	JJ	07/01/2015	07/01/2011	100.000	5,487,817	5,000,000	0.0000	5,487,817	5,513,260	131,250		(25,443)			1PE	07/28/2003	3.744
566761-CW-0	Maricopa Cnty AZ Hosp Rev Ser 1977 (Samaritan Hlth Svc)		6.750	JJ	01/01/2004			125,000	125,000	100.0000	125,000	107,178	4,219	8,438	1,807			1	12/06/1985	8.286
566761-FS-6	Maricopa Cnty AZ Hosp Rev Ser 1978 (Samaritan Hlth Svc)		7.625	JJ	01/01/2008			3,093,455	3,180,000	110.1370	3,502,357	2,921,362	121,238	242,475	17,521			1	12/06/1985	8.441
87971H-BS-2	Tempe AZ Excise Tax Rev Ref		5.250	JJ	07/01/2017	07/01/2013	100.000	2,347,109	2,185,000	0.0000	2,347,109	2,358,926	57,356	47,797	(11,817)			1PE	02/07/2003	4.291
Total Arizona								11,053,381	10,490,000	XXX	11,462,283	10,900,726	314,063	298,710	(17,932)	0	0	XXX	XXX	XXX
Arkansas																				
914084-MU-9	University AR Univ Rev Var Fac Fayetteville Campus		5.500	JD	12/01/2015	12/01/2012	100.000	1,102,085	1,000,000	113.3370	1,133,370	1,111,900	4,583	55,000	(9,287)			1PE	11/18/2002	4.120
Total Arkansas								1,102,085	1,000,000	XXX	1,133,370	1,111,900	4,583	55,000	(9,287)	0	0	XXX	XXX	XXX
Colorado																				
196454-EC-2	Colorado Dept Tran Rev Ref Transn Antic Ser B		5.500	JD	06/15/2015			4,527,298	4,000,000	0.0000	4,527,298	4,542,880	9,778	110,000	(15,582)			1PE	07/21/2003	4.050
24916P-BL-0	Denver Co Cty & Cnty Wtr Rev Ref Ser B		5.000	JD	12/01/2015	06/01/2013	100.000	2,157,300	2,000,000	0.0000	2,157,300	2,157,300		16,944				1PE	09/23/2003	3.619
249181-E8-7	Denver CO City & Cnty Arpt Rev Ref-Ser B		5.500	MN	11/15/2014	11/15/2011	100.000	2,243,755	2,000,000	0.0000	2,243,755	2,244,340	14,056		(585)			1PE	12/19/2003	3.700
Total Colorado								8,928,353	8,000,000	XXX	8,928,353	8,944,520	23,834	126,944	(16,167)	0	0	XXX	XXX	XXX
Florida																				
341507-HL-8	Florida St Brd Ed Lottery Rev Ser C		5.250	JJ	07/01/2016	07/01/2010	101.000	1,985,504	1,855,000	109.3470	2,028,387	1,998,707	48,694	48,694	(13,202)			1PE	02/04/2003	4.140
34160W-HV-9	Florida St Dept Env Protn Rev Preservation FL Forever Ser C		5.000	JJ	07/01/2016	07/01/2014	100.000	2,148,656	2,000,000	0.0000	2,148,656	2,150,500	29,444		(1,844)			1PE	10/29/2003	4.121
432327-DB-7	Hillsborough Cnty FL Port Rev Spl Purp (IMC Proj)		10.000	JD	12/17/2006			192,824	192,824	102.9450	198,502	192,824	750	19,282				4	12/17/1981	10.000
466130-AN-4	Jacksonville FL St Johns Rev Rvr Pwr Pk Sys Ref 2-17th Ser		5.000	AO	10/01/2014	10/01/2011	100.000	2,105,762	1,950,000	0.0000	2,105,762	2,113,235	24,375	48,750	(7,473)			1PE	07/18/2003	3.800
686509-B4-1	Orlando FL Util Comm W & E Rev Ref Ser A		5.000	AO	10/01/2015	10/01/2011	100.000	1,059,885	1,000,000	0.0000	1,059,885	1,061,260	12,500		(1,375)			1PE	10/10/2003	4.090

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
686509-PD-6	Orlando FL Util Comm W & E Rev Ser 1978		6.375	AO	04/01/2008			1,000,000	1,000,000	116.7060	1,167,060	1,000,000	15,938	63,750				1	06/19/1978	6.375
	Total Florida							8,492,631	7,997,824	XXX	8,708,252	8,516,526	131,701	180,476	(23,894)	0	0	XXX	XXX	XXX
Georgia																				
047861-HH-5	Atlanta GA Wtr & Swr Rev Ser 1978		6.650	JJ	01/01/2006			999,078	1,000,000	110.0400	1,100,400	993,720	33,250	66,500	417			1	09/04/1979	6.700
240523-RE-2	De Kalb Cnty GA Wtr & Sew Rev Ser A		5.000	AO	10/01/2015	10/01/2013	100.000	4,387,695	4,000,000	0.0000	4,387,695	4,389,720	11,667		(2,025)			1PE	11/24/2003	3.801
373541-VE-8	Georgia Mun Elec Auth Pwr Rev Gen Ser A		5.250	JJ	01/01/2014			3,255,066	3,000,000	113.7020	3,411,060	3,261,810	78,750		(6,744)			1PE	08/26/2003	4.200
626207-KN-3	Municipal Elec Auth GA Rev Proj One-Sub-Ser A		5.000	JJ	01/01/2020	01/01/2013	100.000	3,107,802	3,000,000	0.0000	3,107,802	3,110,010	80,000		(2,208)			1PE	09/24/2003	4.510
	Total Georgia							11,749,641	11,000,000	XXX	12,006,957	11,755,260	203,667	66,500	(10,560)	0	0	XXX	XXX	XXX
Illinois																				
167619-AH-8	Chicago IL Park Dist Rev Harbor Fac		5.500	JJ	01/01/2010			2,486,125	2,425,000	0.0000	2,486,125	2,510,942	66,688	133,375	(8,537)			1PE	11/02/2000	5.008
45200P-HB-6	Illinois Hlth Facs Auth Rev Advocate Network Hlth Care		5.750	MN	11/15/2009			1,013,849	1,000,000	0.0000	1,013,849	1,019,580	7,347	57,500	(1,951)			1PE	11/16/2000	5.471
452226-2B-8	Illinois St Sales Tax Rev		5.250	JD	06/15/2018	06/15/2013	100.000	1,717,411	1,610,000	0.0000	1,717,411	1,719,126	3,757	33,106	(1,715)			1PE	10/20/2003	4.380
452226-V2-6	Illinois St Sales Tax Rev First Ser		5.250	JD	06/15/2014	06/15/2013	100.000	1,115,928	1,000,000	112.9810	1,129,810	1,116,350	2,333		(422)			1PE	12/12/2003	3.780
665245-PY-6	Northern IL Univ Rev Ref Aux Facs Ser A		7.125	AO	04/01/2005			215,247	215,000	103.9910	223,581	217,507	3,830	15,319	(183)			1	09/11/1978	7.027
914352-Y6-0	University IL Univ Rev Aux Facs Rev M		6.750	AO	10/01/2008			1,000,000	1,000,000	114.5430	1,145,430	1,000,000	16,875	67,500				1	08/27/1979	6.750
	Total Illinois							7,548,560	7,250,000	XXX	7,716,206	7,583,505	100,830	306,800	(12,808)	0	0	XXX	XXX	XXX
Indiana																				
09933D-AK-0	Boonville IN HS Rev Castle Jr High		5.000	JJ	01/15/2011	01/15/2009	100.000	1,745,661	1,725,000	0.0000	1,745,661	1,756,257	39,771	86,250	(3,554)			1PE	10/31/2000	4.730
143300-AU-5	Carmel Ind Sch Bldg Corp Rev First Mtg		5.000	JJ	07/15/2015	07/15/2011	101.000	2,147,910	2,000,000	0.0000	2,147,910	2,148,920	46,111		(1,010)			1PE	12/02/2003	3.970
35483L-DQ-5	Franklin Twp Ind Bldg Corp Rev Marion Cnty First Mtg		5.500	JJ	07/15/2016	07/15/2013	100.000	2,339,077	2,075,000	0.0000	2,339,077	2,341,347	57,063		(2,270)			1PE	11/19/2003	3.890
455398-EU-7	Indianapolis IN Gas Util Rev Ser 1978		7.000	JD	06/01/2008			893,068	915,000	111.5830	1,020,984	854,436	5,338	64,050	4,036			1	05/04/1988	7.650
746180-M5-4	Purdue Univ IN Univ Revs Bldg Fac Fee Ser J		6.400	JJ	07/01/2004			335,000	335,000	102.6120	343,750	335,000	10,720	21,440				1	08/09/1979	6.400
746180-M6-2	Purdue Univ IN Univ Revs Bldg Fac Fee Ser J		6.400	JJ	07/01/2005			395,000	395,000	107.5440	424,799	395,000	12,640	25,280				1	08/09/1979	6.400
746180-M7-0	Purdue Univ IN Univ Revs Bldg Fac Fee Ser J		6.400	JJ	07/01/2006			454,482	455,000	111.9130	509,204	452,074	14,560	29,120	185			1	08/09/1979	6.450
790610-DV-8	St Joseph Cnty IN Hsp Auth Rev (St Josephs Hosp/So Bend)		8.500	JD	12/01/2004			320,000	320,000	101.0300	323,296	320,000	2,267	27,200				1	10/25/1985	8.500
	Total Indiana							8,630,198	8,220,000	XXX	8,854,681	8,603,034	188,470	253,340	(2,613)	0	0	XXX	XXX	XXX
Iowa																				
462462-BM-3	Iowa Hsg Fin Auth Rev MF FHA Insd Mtg Ser 1978A		6.000	AO	04/01/2021			1,082,765	1,200,000	100.0940	1,201,128	1,040,128	18,000	72,000	3,426			1PE	11/29/1978	6.983
627270-CQ-2	Muscatine IA Elec Rev		6.700	JJ	01/01/2013			1,000,404	1,150,000	115.1620	1,324,363	899,514	38,525	77,050	10,524			1	12/03/1985	8.824
	Total Iowa							2,083,169	2,350,000	XXX	2,525,491	1,939,642	56,525	149,050	13,950	0	0	XXX	XXX	XXX
Kentucky																				
491513-5T-0	Kentucky St Ppty & Bldg Rev (Proj 68) 2nd Ser		5.250	AO	10/01/2017	04/01/2011	100.000	4,249,803	4,000,000	108.7030	4,348,120	4,278,880	52,500	210,000	(28,625)			1PE	12/20/2002	4.240
49151E-TE-3	Kentucky St Ppty & Bldgs Rev Agy Fd Proj No 81		5.000	MN	11/01/2015	11/01/2013	100.000	1,113,684	1,025,000	0.0000	1,113,684	1,114,442	5,979		(758)			1PE	11/20/2003	3.931
491557-AU-8	Kentucky St Tpk Res Rcovy Rev Ser 1977-A		6.125	JJ	07/01/2007			704,263	780,000	107.8760	841,433	536,991	23,888	47,775	17,511			1	12/16/1983	9.448
491557-BQ-6	Kentucky St Tpk Res Rcovy Rev Ser 1978-A		6.625	JJ	07/01/2008			635,000	635,000	111.0310	705,047	635,000	21,034	42,069				1	10/27/1978	6.625
491566-GC-3	Kentucky St Tpk Au Toll Rd Rev		6.125	JJ	07/01/2008			1,083,930	1,190,000	109.7400	1,305,906	901,692	36,444	72,888	18,616			1	04/01/1994	8.553
691021-EA-3	Owensboro KY El Lt & Pwr Rev Ser 1978		6.850	JJ	01/01/2008			1,000,000	1,000,000	109.6710	1,096,710	1,000,000	34,250	68,500				1	08/31/1978	6.850
	Total Kentucky							8,786,680	8,630,000	XXX	9,410,900	8,467,005	174,095	441,232	6,744	0	0	XXX	XXX	XXX
Maine																				
560424-AQ-6	Maine Hlth & Hi Edn Fac Rev Ser B (Kennebec Vy M C)		10.250	JJ	07/01/2010			730,072	695,000	106.7240	741,732	765,480	35,619	71,238	(3,798)			1	09/17/1985	9.201
	Total Maine							730,072	695,000	XXX	741,732	765,480	35,619	71,238	(3,798)	0	0	XXX	XXX	XXX
Massachusetts																				
575895-BH-9	Massachusetts St Port Auth Rev Ser 1969-A		5.875	JJ	07/01/2008			1,177,848	1,290,000	109.4220	1,411,544	979,420	37,894	75,788	19,864			1	07/29/1985	8.226
	Total Massachusetts							1,177,848	1,290,000	XXX	1,411,544	979,420	37,894	75,788	19,864	0	0	XXX	XXX	XXX
Michigan																				
59455P-2U-3	Michigan Mun Bd Auth Rev Sch LN		5.250	JD	12/01/2012	12/01/2008	101.000	3,219,673	3,000,000	114.3450	3,430,350	3,256,560	13,125	157,500	(34,457)			1PE	12/03/2002	3.790
59455R-D7-8	Michigan Mun Bd Auth Rev Drinking Water St Revolving Fd		5.375	AO	10/01/2015	10/01/2012	100.000	2,155,366	2,000,000	0.0000	2,155,366	2,170,600	26,875	107,500	(14,254)			1PE	12/04/2002	4.300
59455R-DC-7	Michigan Mun Bd Auth Rev Cln Wtr Rev		5.500	AO	10/01/2009			2,079,767	2,000,000	0.0000	2,079,767	2,117,100	27,500	110,000	(11,816)			1PE	08/29/2000	4.700
594614-JB-6	Michigan St Bldg Auth Rev Facs Prog Ser 1		5.250	AO	10/15/2014	10/15/2009	100.000	2,149,345	2,000,000	110.5460	2,210,920	2,174,920	22,167	105,000	(22,640)			1PE	11/08/2002	3.800
594614-UJ-6	Michigan St Bldg Auth Rev Ref Facs Prog Ser I		5.250	AO	10/15/2013			2,170,239	2,000,000	0.0000	2,170,239	2,175,500	22,167	21,875	(5,261)			1PE	08/14/2003	4.181

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
594614-UL-1	Michigan St Bldg Auth Rev Ref Facs Prog Ser I		5.250	AO	10/15/2015	10/15/2013	100.000	4,331,324	4,000,000	0.0000	4,331,324	4,342,780	44,333	43,750	(11,456)			1PE	08/14/2003	4.208
594614-UM-9	Michigan St Bldg Auth Rev Ref Facs Prog Ser I		5.250	AO	10/15/2016	10/15/2013	100.000	1,085,919	1,000,000	0.0000	1,085,919	1,088,970	11,083	10,938	(3,051)			1PE	07/24/2003	4.172
594695-G9-3	Michigan St Trunk Line Rev Ref		5.250	AO	10/01/2015	10/01/2012	100.000	3,677,828	3,360,000	112.2230	3,770,693	3,701,174	44,100	192,080	(23,346)			1PE	03/18/2003	3.960
958638-PH-5	Western MI Univ Rev Ref Gen		5.000	MN	11/15/2018	11/15/2013	100.000	1,251,861	1,150,000	0.0000	1,251,861	1,256,157	7,347	30,986	(4,296)			1PE	06/19/2003	3.910
	Total Michigan							22,121,322	20,510,000	XXX	22,486,439	22,283,761	218,697	779,629	(130,577)	0	0	XXX	XXX	XXX
Minnesota																				
604114-KS-6	Minnesota Pub Fac Auth Rev Wtr Pollution Ctl Ser A		5.250	MS	03/01/2016	03/01/2009	100.000	1,526,426	1,500,000	0.0000	1,526,426	1,537,890	26,250	78,750	(4,395)			1PE	04/04/2001	4.860
60415H-YY-5	Minnesota St Hsg Fin Agy Rev D-2		5.850	JJ	07/01/2011			1,038,473	1,040,000	101.2130	1,052,615	1,037,400	30,420	60,840	158			1PE	09/23/1996	5.874
60415M-MH-4	Minnesota St Hsg Fin Agy Rev Rent-D		5.900	FA	08/01/2015			736,940	740,000	0.0000	736,940	735,730	18,192	43,660	179			1PE	05/16/1996	5.950
958697-AW-4	Western MN Mun Pwr Agy Rev Ser 1977-A		6.375	JJ	01/01/2016			802,694	805,000	118.4970	953,901	800,975	25,659	51,319	125			1	05/27/1977	6.410
	Total Minnesota							4,104,533	4,085,000	XXX	4,269,882	4,111,995	100,521	234,569	(3,933)	0	0	XXX	XXX	XXX
Missouri																				
606915-ZV-1	Missouri St Env Impt&Engy Rev Res Auth Drinking Wtr Ser B		5.500	JJ	07/01/2013	01/01/2013	100.000	1,969,290	1,750,000	0.0000	1,969,290	1,971,918	48,125		(2,628)			1PE	11/07/2003	3.840
	Total Missouri							1,969,290	1,750,000	XXX	1,969,290	1,971,918	48,125	0	(2,628)	0	0	XXX	XXX	XXX
Nebraska																				
68189T-AP-1	Omaha NE Special Oblig Rev Ser A		5.500	FA	02/01/2016	02/01/2012	100.000	1,603,883	1,450,000	0.0000	1,603,883	1,606,687	33,229		(2,804)			1PE	10/22/2003	3.953
	Total Nebraska							1,603,883	1,450,000	XXX	1,603,883	1,606,687	33,229	0	(2,804)	0	0	XXX	XXX	XXX
Nevada																				
181000-JT-8	Clark Cnty NV Hwy Impt Rev Ref Motor Vehicle Fuel Tax		5.125	JJ	07/01/2017	07/01/2013	100.000	1,046,661	1,000,000	0.0000	1,046,661	1,047,930	17,083		(1,269)			1PE	09/02/2003	4.516
914658-P5-2	Univ Nevada Comnty College Rev Sys		5.000	JJ	07/01/2013	07/01/2010	100.000	1,658,905	1,520,000	0.0000	1,658,905	1,659,521	38,000		(616)			1PE	12/16/2003	3.420
	Total Nevada							2,705,566	2,520,000	XXX	2,705,566	2,707,451	55,083	0	(1,885)	0	0	XXX	XXX	XXX
New Jersey																				
645916-UN-5	New Jersey Econmic Dev Aut Rev Sch Facs Constr Ser F		5.250	JD	06/15/2013			5,426,053	5,000,000	0.0000	5,426,053	5,438,950	11,667	97,708	(12,897)			1PE	08/21/2003	4.151
646135-Q7-1	New Jersey St Trans Auth Rev Sys Ser C		5.500	JD	06/15/2015	06/15/2013	100.000	3,348,636	3,000,000	0.0000	3,348,636	3,353,790	7,333	61,875	(5,154)			1PE	10/28/2003	4.011
646135-Q9-7	New Jersey St Trans Auth Rev Ser C		5.500	JD	06/15/2017	06/15/2013	100.000	1,064,317	1,000,000	0.0000	1,064,317	1,066,350	2,444	20,625	(2,033)			1PE	08/13/2003	4.651
646135-R3-9	New Jersey St Trans Auth Rev Ser C		5.500	JD	06/15/2018	06/15/2013	100.000	2,192,856	2,000,000	0.0000	2,192,856	2,196,680	4,889	41,250	(3,824)			1PE	10/03/2003	4.251
646135-R4-7	New Jersey St Trans Auth Rev Trans Sys Ser C		5.500	JD	06/15/2019	06/15/2013	100.000	3,227,508	3,000,000	0.0000	3,227,508	3,231,300	7,333	61,875	(3,792)			1PE	10/15/2003	4.506
646139-AF-2	New Jersey St Tpk Auth Rev Ser A		4.750	JJ	01/01/2006			25,000	25,000	102.1760	25,544	25,000	594	1,188				1	10/04/1966	4.750
	Total New Jersey							15,284,370	14,025,000	XXX	15,284,914	15,312,070	34,260	284,521	(27,700)	0	0	XXX	XXX	XXX
New Mexico																				
013544-FA-4	Albuquerque NM Hosp Rev (SW Cmnty Hlth Svcs) Ser 1983B		10.125	FA	08/01/2012	08/01/2008	100.000	1,146,294	1,025,000	127.3690	1,305,532	1,370,938	43,242	103,781	(21,720)			1	12/04/1986	7.058
013634-AV-2	Albuquerque NM Resid Mtg Rev		7.000	MS	03/01/2004			455,136	455,000	100.9270	459,218	463,531	10,617	31,850	(801)			1	11/04/1986	6.812
64711M-FY-8	New Mexico Fin Auth Rev Fed Hwy Grant		5.250	MS	09/01/2014			1,510,542	1,500,000	0.0000	1,510,542	1,512,525	26,250	78,750	(733)			1PE	10/31/2000	5.163
	Total New Mexico							3,111,972	2,980,000	XXX	3,275,292	3,346,994	80,109	214,381	(23,254)	0	0	XXX	XXX	XXX
New York																				
649892-HN-9	New York St Pwr Auth Rev & GP Ser 1970-F		5.500	JJ	01/01/2010			480,889	575,000	109.9610	632,276	367,856	15,813	31,625	11,356			1	11/17/1982	9.100
649892-KN-5	New York St Pwr Auth Rev & GP Ser 1970-H		7.500	JJ	01/01/2010			300,000	300,000	116.3850	349,155	300,000	11,250	22,500				1	06/04/1976	7.500
	Total New York							780,889	875,000	XXX	981,431	667,856	27,063	54,125	11,356	0	0	XXX	XXX	XXX
Ohio																				
172311-AM-4	Cincinnati OH Wtr Sys Rev Bd		5.500	JD	12/01/2013	06/01/2011	100.000	1,102,841	1,000,000	0.0000	1,102,841	1,115,080	4,583	55,000	(11,731)			1PE	12/11/2002	3.890
186432-WE-6	Cleveland OH Wtrwrks Rev Ref Ser J		5.375	JJ	01/01/2014	01/01/2012	100.000	1,722,958	1,500,000	113.1370	1,697,055	1,735,530	40,313	40,313	(12,572)			1PE	06/19/2003	3.250
186432-XK-1	Cleveland OH Wtrwrks Rev Ser K		5.250	JJ	01/01/2014	01/01/2012	100.000	2,790,299	2,500,000	112.2720	2,806,800	2,814,350	65,625	80,208	(24,051)			1PE	03/13/2003	3.569
353174-CN-3	Franklin Cnty OH Conv Fac Rev Auth		5.250	JD	12/01/2014	12/01/2012	100.000	3,789,068	3,450,000	113.4860	3,915,267	3,815,942	15,094	196,219	(26,873)			1PE	02/25/2003	3.932
593791-CA-2	Miami Univ OH Rev Gen Rcpts Ref		5.250	JD	12/01/2017	12/01/2013	100.000	2,177,248	2,000,000	0.0000	2,177,248	2,179,800	26,250		(2,552)			1PE	10/23/2003	4.149
67755A-P8-0	Ohio St Bldg Auth Rev Adult Correct Bldg Ser A		5.500	AO	10/01/2012	10/01/2010	100.000	1,024,885	1,000,000	0.0000	1,024,885	1,033,810	13,750	55,000	(3,021)			1PE	11/13/2000	5.060
67755A-WH-2	Ohio St Bldg Auth Rev St Facs-Admin Bldg Fd Ser A		5.375	AO	10/01/2013	10/01/2009	100.000	1,557,357	1,500,000	0.0000	1,557,357	1,579,680	20,156	80,625	(8,522)			1PE	04/09/2001	4.610
67755C-FF-1	Ohio St Bldg Auth Rev Juvenile Correctional Bldg		5.000	AO	04/01/2015	04/01/2013	100.000	2,417,102	2,230,000	0.0000	2,417,102	2,430,299	27,875	61,015	(13,196)			1PE	03/03/2003	3.910
	Total Ohio							16,581,758	15,180,000	XXX	16,698,555	16,704,491	213,646	568,380	(102,518)	0	0	XXX	XXX	XXX
Oklahoma																				
386442-EH-6	Grand River Dam Auth OK Rev Ser 1977		6.250	MN	11/01/2008			204,275	215,000	110.8400	238,306	187,018	2,240	13,438	1,781			1	03/23/1988	7.500

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 *	Interest 4 Rate of	Interest 5 How Paid	6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Interest 15 Gross Amount Received During Year	16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Designation	20 Date Acquired	21 Effective Rate of Interest
67920P-AL-4	Oklahoma Transn AuthTpkSys Rev Ref Sec Sr Ser A		5.375	JJ	01/01/2013	01/01/2012	100.000	3,160,338	2,900,000	0.0000	3,160,338	3,169,613	77,938		(9,275)			1PE	08/22/2003	4.050
	Total Oklahoma							3,364,613	3,115,000	XXX	3,398,644	3,356,631	80,178	13,438	(7,494)	0	0	XXX	XXX	XXX
Puerto Rico																				
745181-PZ-4	Puerto Rico Comwl H & T Rev Auth Hwy Ref Ser		5.500	JJ	07/01/2013			1,040,115	1,000,000	116.9570	1,169,570	1,053,250	27,500	55,000	(3,235)			1PE	07/26/1999	4.965
	Total Puerto Rico							1,040,115	1,000,000	XXX	1,169,570	1,053,250	27,500	55,000	(3,235)	0	0	XXX	XXX	XXX
South Carolina																				
160429-GP-5	Charleston SC WW & Swr Rev Ser 1982		10.375	JJ	01/01/2010			476,271	435,000	125.2400	544,794	526,581	22,566	45,131	(5,119)			1	11/22/1985	8.334
198504-KJ-0	Columbia SC WW & Swr Sys Rev Ser 1980		7.750	JJ	01/01/2011			544,206	630,000	118.9720	749,524	473,533	24,413	48,825	7,955			1	05/15/1984	10.550
837152-GK-7	South CarolinaTrans Infrastructure Bk Rev Ser A		5.000	AO	10/01/2015			1,846,035	1,670,000	0.0000	1,846,035	1,846,035	1,160					1PE	12/23/2003	3.701
847184-KS-6	Spartanburg SC Wtrwks Rev Ser 1979		6.300	JD	06/01/2007			397,585	400,000	114.5010	458,004	389,740	2,100	25,200	613			1	09/27/1979	6.500
847184-KT-4	Spartanburg SC Wtrwks Rev Ser 1979		6.300	JD	06/01/2008			446,593	450,000	117.0210	526,595	438,309	2,363	28,350	647			1	09/27/1979	6.500
	Total South Carolina							3,710,690	3,585,000	XXX	4,124,952	3,674,198	52,602	147,506	4,096	0	0	XXX	XXX	XXX
South Dakota																				
422341-AU-1	Heartland SD Cons Pwr El Rev Ser 1977		6.375	JJ	01/01/2016			3,941,393	4,820,000	117.8730	5,681,479	3,560,418	153,638	307,275	39,824			1	10/15/1985	8.874
83755V-EH-3	South Dakota St H & E Fac Rev Rapid City Regl Hospital		5.625	MS	09/01/2019	09/01/2011	100.000	1,100,981	1,015,000	111.1180	1,127,848	1,108,664	19,031	28,547	(7,684)			1PE	02/28/2003	4.315
	Total South Dakota							5,042,374	5,835,000	XXX	6,809,327	4,669,082	172,669	335,822	32,140	0	0	XXX	XXX	XXX
Tennessee																				
468826-DD-1	Jackson TN Wtr & Swr Rev Ref Ser 1978		7.200	JJ	07/01/2012			670,000	670,000	119.0890	797,896	670,000	24,120	48,240				1	09/08/1978	7.200
592040-HZ-5	Nashville & D Cnty TN H&E Rev (Meharry Med Col)		7.875	JD	12/01/2004			168,285	170,000	104.0790	176,934	151,941	1,116	13,388	1,724			1	09/25/1985	9.050
	Total Tennessee							838,285	840,000	XXX	974,830	821,941	25,236	61,628	1,724	0	0	XXX	XXX	XXX
Texas																				
052473-CT-0	Austin TX Util Sys Rev Ser 4		6.000	AO	10/01/2004			1,055,477	1,080,000	103.5810	1,118,675	764,372	16,200	64,800	30,309			1	12/14/1983	9.220
052473-EW-1	Austin TX Util Sys Rev Ser 6		6.600	AO	10/01/2004			999,641	1,000,000	104.0950	1,040,950	993,930	16,500	66,000	453			1	09/27/1979	6.650
235416-SQ-8	Dallas TX Wtr & Swr Sys Rev Ref Impt		5.000	AO	10/01/2018	04/01/2011	100.000	2,117,255	2,010,000	0.0000	2,117,255	2,120,269	25,125		(3,014)			1PE	10/01/2003	4.140
235416-UQ-5	Dallas TX Wtr & Swr Sys Rev Ref & Impt		5.375	AO	10/01/2015	04/01/2013	100.000	3,333,341	3,000,000	0.0000	3,333,341	3,337,320	40,313		(3,979)			1PE	11/06/2003	3.930
349515-CB-0	Fort Worth TX Wtr & Swr Rev Ref Ser A		5.250	FA	02/15/2015	05/15/2013	100.000	3,301,819	3,000,000	0.0000	3,301,819	3,302,850	13,125		(1,031)			1PE	12/01/2003	3.956
442434-DE-3	Houston TX Swr Sys Rev Impt Ser 1977A		5.400	AO	10/01/2004			357,327	365,000	103.2170	376,742	263,282	4,928	19,710	9,563			1	12/04/1985	8.365
442434-DX-1	Houston TX Swr Sys Rev Impt Ser 1978		6.375	AO	10/01/2008			2,283,128	2,465,000	111.9920	2,760,603	1,990,234	39,286	157,144	29,869			1	10/24/1985	8.278
442436-2T-7	Houston TX Wtr & Swr Sys Rev Ref-Jr-Lien-Forward Ser B		5.750	JD	12/01/2013	12/01/2012	100.000	2,320,445	2,000,000	116.3720	2,327,440	2,323,860	9,583	57,500	(3,415)			1PE	11/18/2003	3.630
463831-AM-9	Irving TX Wtrwks & Swr Rev Ref & Impt Sys New Lien		5.000	FA	08/15/2015	08/15/2012	100.000	1,138,008	1,045,000	0.0000	1,138,008	1,138,235	28,447		(227)			1PE	12/17/2003	3.780
548100-SU-1	Lower Colo Riv Auth TX Rev Ser 1976-A		5.875	MN	05/01/2004			258,130	260,000	101.5820	264,113	204,565	2,546	15,275	5,369			1	11/04/1985	8.127
796253-SR-4	San Antonio TX El & Gas Rev Ref Sys		5.375	FA	02/01/2015			4,764,805	4,250,000	113.8990	4,840,708	4,770,838	95,182		(6,032)			1PE	10/28/2003	4.010
882117-F8-2	Texas A & M Univ Perm Fd Rev Ref		5.250	JJ	07/01/2015	07/01/2013	100.000	1,110,089	1,000,000	0.0000	1,110,089	1,110,470	26,250		(381)			1PE	12/11/2003	3.855
882797-4L-4	Texas Tech Univ Rev Ref & Impt Funding Sys 6		5.250	FA	02/15/2016			1,835,269	1,850,000	107.6530	1,991,581	1,832,555	36,692	97,125	846			1PE	09/11/2000	5.340
915137-JL-8	University TX Rev Fin Sys Ser B		5.375	FA	08/15/2018	08/15/2011	100.000	2,157,252	2,000,000	0.0000	2,157,252	2,160,160	40,611		(2,908)			1PE	10/27/2003	4.160
	Total Texas							27,031,986	25,325,000	XXX	27,878,576	26,312,940	394,788	477,554	55,422	0	0	XXX	XXX	XXX
Utah																				
795677-AP-8	Salt Lake Cnty UT Hosp Rev IHC Health Serv Inc Ser 2001B		5.500	MN	05/15/2012			1,569,717	1,500,000	0.0000	1,569,717	1,586,460	10,542	82,500	(6,616)			1PE	04/12/2001	4.819
	Total Utah							1,569,717	1,500,000	XXX	1,569,717	1,586,460	10,542	82,500	(6,616)	0	0	XXX	XXX	XXX
Virginia																				
927793-FC-8	Virginia St Transn Brd Rev Dist PG Ser A		5.250	MN	05/15/2019	05/15/2011	100.000	2,145,015	2,000,000	0.0000	2,145,015	2,148,840	13,417	52,500	(3,825)			1PE	10/03/2003	4.100
92812R-5H-4	Virginia St Hsg Dev Cmwlth Mtg Auth Rev Ser C-4		5.500	JJ	01/01/2009			1,199,294	1,200,000	100.3180	1,203,816	1,198,500	33,000	66,000	120			1PE	11/04/1996	5.514
92812R-5K-7	Virginia St Hsg Dev Cmwlth Mtg Auth Rev Ser C-4		5.625	JJ	01/01/2011			1,019,281	1,020,000	100.0000	1,020,000	1,018,725	28,688	57,375	82			1PE	11/05/1996	5.637
92812R-5L-5	Virginia St Hsg Dev Cmwlth Mtg Rev Ser C-4		5.650	JJ	01/01/2012			1,672,415	1,675,000	100.0000	1,675,000	1,670,813	47,319	94,638	249			1PE	11/14/1996	5.674
92812R-Q4-0	Virginia St Hsg Dev Cmwlth Mtg Rev Sub D-3		5.500	JJ	07/01/2007			993,287	1,000,000	100.3180	1,003,180	982,500	27,500	55,000	1,687			1PE	05/06/1996	5.714
	Total Virginia							7,029,292	6,895,000	XXX	7,047,011	7,019,378	149,924	325,513	(1,687)	0	0	XXX	XXX	XXX
Washington																				
495289-JE-1	King Cnty Wash Swr Rev Ref Ser A		5.250	JJ	01/01/2016	07/01/2013	100.000	1,194,200	1,100,000	0.0000	1,194,200	1,195,568	28,875		(1,368)			1PE	10/22/2003	4.150
735388-7T-1	Port Seattle WA Rev Ser A		5.250	JJ	07/01/2015	07/01/2013	100.000	4,869,431	4,435,000	0.0000	4,869,431	4,873,755	84,727		(4,324)			1PE	11/14/2003	4.000
812642-QK-5	Seattle WA Mun Lt & Pwr Rev Ser 1977		5.250	FA	08/01/2004			498,727	500,000	102.4060	512,030	469,190	10,938	26,250	2,088			1PE	08/18/1977	5.700
837474-AL-9	South Columbia Bsn IrrD WA Rev Ser 1980		7.900	JD	06/01/2005			505,000	505,000	109.2020	551,470	505,000	3,325	39,895				1	06/25/1980	7.900

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
873482-G6-4	Tacoma WA Lt & Pwr Rev Ser 1969		5.750	JJ	01/01/2005			595,142	600,000	104.5380	627,228	536,580	17,250	34,500	4,553			1	07/14/1978	6.600
873522-BA-3	Tacoma WA Lt & Pwr Rev Ser 1979		6.250	JJ	01/01/2008			395,148	400,000	115.2920	461,168	382,052	12,500	25,000	1,028			1	05/11/1979	6.600
873522-BB-1	Tacoma WA Lt & Pwr Rev Ser 1979		6.250	JJ	01/01/2009			766,839	775,000	117.4770	910,447	749,665	24,219	48,438	1,342			1	08/21/1979	6.500
Total Washington								8,824,487	8,315,000	XXX	9,125,974	8,711,810	181,834	174,083	3,319	0	0	XXX	XXX	XXX
Wisconsin																				
60242M-AL-7	Milwaukee Wis Sew Rev		5.250	JD	06/01/2013	06/01/2012	100.000	1,131,273	1,000,000	0.0000	1,131,273	1,137,720	4,375	26,250	(6,447)			1PE	07/01/2003	3.440
976710-HU-0	Wisconsin Hsg Fin Auth Rev MF Ser 1978A		6.100	JD	06/01/2021	12/01/2017	100.000	415,067	435,000	117.4430	510,877	404,072	2,211	26,535	853			1	06/02/1978	6.609
977092-FA-8	Wisconsin St Clean Wtr Rev Ref Ser 2		5.250	JD	06/01/2013			2,084,314	2,000,000	113.3610	2,267,220	2,117,780	8,750	105,000	(6,977)			1PE	09/03/1998	4.691
977092-HF-5	Wisconsin St Clean Wtr Rev Ser 1		5.250	JD	06/01/2016	06/01/2011	100.000	1,022,247	1,000,000	108.6800	1,086,800	1,028,410	4,375	52,500	(2,435)			1PE	04/05/2001	4.889
977123-PS-1	Wisconsin St Trans Rev Ref Ser 1		5.750	JJ	07/01/2015	07/01/2012	100.000	3,330,589	3,000,000	0.0000	3,330,589	3,365,010	86,250	208,917	(31,769)			1PE	11/22/2002	4.195
977123-SE-9	Wisconsin St Trans Rev Ser A		5.000	JJ	07/01/2014			2,171,747	2,000,000	0.0000	2,171,747	2,173,120	16,667		(1,373)			1PE	11/12/2003	3.989
Total Wisconsin								10,155,237	9,435,000	XXX	10,498,506	10,226,112	122,628	419,202	(48,148)	0	0	XXX	XXX	XXX
Total United States								214,992,122	203,182,824	XXX	222,664,235	213,579,668	3,442,022	6,460,229	(352,354)	0	0	XXX	XXX	XXX
2599999 - Total Bonds - Special Revenue - Issuer Obligations								214,992,122	203,182,824	XXX	222,664,235	213,579,668	3,442,022	6,460,229	(352,354)			XXX	XXX	XXX
Single Class Mortgage (SC)																				
United States																				
31362W-S7-2	FNMA Pool # 73442		7.075	MTLY	05/01/2006			3,695,006	3,688,857	0.0000	3,695,006	3,733,526	21,749	260,987	(9,153)			1	07/23/1999	6.637
31362W-VN-3	FNMA DUS MF Pool # 073521		7.045	MTLY	06/01/2006	05/01/2006	100.000	9,132,984	9,176,211	0.0000	9,132,984	9,134,273	53,872	646,464	36			1	05/20/1996	7.150
31377L-P9-8	FNMA DUS Pool #380348		6.275	MTLY	05/01/2008			9,312,467	9,287,075	0.0000	9,312,467	9,379,946	48,564	582,764	(13,310)			1	08/17/1998	6.031
31377R-V6-4	FNMA DUS Pool # 385037		6.650	MTLY	05/01/2012			1,064,880	985,048	0.0000	1,064,880	1,074,934	5,459	65,506	(9,403)			1	11/18/2002	4.619
31377T-KU-9	FNMA DUS #386507		5.690	MTLY	11/01/2018			1,445,883	1,397,009	0.0000	1,445,883	1,446,341	6,624	6,624	(458)			1	10/31/2003	5.163
31394G-S8-7	FHLMC REMIC Ser 2657 DT		5.000	MTLY	08/15/2023	07/01/2023	100.000	3,703,850	4,000,000	0.0000	3,703,850	3,699,375	16,667	66,667	4,475			1	08/26/2003	5.818
Total United States								28,355,070	28,534,200	XXX	28,355,070	28,468,395	152,935	1,629,012	(27,813)	0	0	XXX	XXX	XXX
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities								28,355,070	28,534,200	XXX	28,355,070	28,468,395	152,935	1,629,012	(27,813)			XXX	XXX	XXX
Defined Multi-Class Residential (DR)																				
United States																				
312905-KJ-0	FHLMC REMIC Ser 1060-X		7.250	MTLY	03/15/2021	01/01/2021	100.000	793,944	776,943	0.0000	793,944	794,032	4,694	56,328	4,510			1	08/26/1998	6.342
312906-E5-5	FHLMC REMIC Ser 1116-XA		8.400	MTLY	08/15/2021	09/15/2017	100.000	326,989	335,620	0.0000	326,989	322,990	2,349	28,192	(415)			1	06/24/1991	8.970
312908-VL-7	FHLMC REMIC Ser 1218-K		7.500	MTLY	01/15/2022	09/01/2009	100.000	1,274,698	1,279,194	0.0000	1,274,698	1,274,609	7,995	95,940	(144)			1	08/17/2000	7.656
312911-W3-0	FHLMC REMIC Ser 1375-JZ		7.000	MTLY	09/15/2007	09/01/2007	100.000	2,285,841	2,297,311	0.0000	2,285,841	2,273,328	13,401	160,812	686			1	10/10/1996	7.294
312914-2R-4	FHLMC REMIC Ser 1483-VE		8.000	MTLY	01/15/2004	01/01/2004	100.000	18,582	18,632	0.0000	18,582	19,823	124	1,491	(96)			1	02/12/1993	6.990
312914-RD-8	FHLMC REMIC Ser 1476-H		6.000	MTLY	12/15/2007	08/01/2005	100.000	512,852	517,631	0.0000	512,852	485,117	2,588	31,058	(280)			1	05/31/1995	7.119
312915-PK-1	FHLMC REMIC Ser 1494-PZ		7.500	MTLY	04/15/2023	04/01/2023	100.000	2,091,549	2,015,738	0.0000	2,091,549	2,099,075	12,598	146,956	(9,213)			1	10/01/2003	7.075
312915-SR-3	FHLMC REMIC Ser 1509-D		6.500	MTLY	04/15/2008	05/01/2005	100.000	3,732,690	3,750,451	0.0000	3,732,690	3,639,110	20,315	243,779	7,995			1	03/25/1993	6.974
312916-NH-8	FHLMC REMIC Ser 1537-J		6.000	MTLY	06/15/2008	06/01/2008	100.000	11,467,662	11,647,795	0.0000	11,467,662	10,876,129	58,239	698,868	21,822			1	08/18/1995	7.086
312916-RH-4	FHLMC REMIC Ser 1539-PL		6.500	MTLY	05/15/2008	09/01/2006	100.000	5,609,786	5,625,214	0.0000	5,609,786	5,604,998	30,470	365,639	(182)			1	02/26/1996	6.610
31339D-KD-9	FHLMC REMIC Ser 2415 CE		5.500	MTLY	02/15/2017	11/01/2016	100.000	5,160,199	5,000,000	0.0000	5,160,199	5,162,500	22,917		(2,301)			1	11/25/2003	4.840
31339G-PR-6	FHLMC REMIC Ser 2368 QE		6.500	MTLY	05/15/2028	03/01/2004	100.000	527,410	527,439	0.0000	527,410	547,795	2,857	34,284	(12,439)			1	10/17/2001	4.511
31339L-ZH-6	FHLMC REMIC Ser 2388 BE		6.500	MTLY	12/15/2025	07/01/2006	100.000	3,876,364	3,867,239	0.0000	3,876,364	3,901,078	20,948	251,370	(12,486)			1	12/04/2001	6.189
3133T0-SC-9	FHLMC REMIC Ser 1575-PH		6.000	MTLY	08/15/2008	08/01/2008	100.000	2,783,203	2,892,039	0.0000	2,783,203	2,419,824	14,460	173,522	12,747			1	11/04/1994	8.587
3133T2-H8-6	FHLMC REMIC Ser 1624-J		6.000	MTLY	12/15/2008	12/01/2008	100.000	6,854,430	6,967,607	0.0000	6,854,430	6,556,083	34,838	418,057	11,130			1	08/03/1995	7.000
3133T2-QX-1	FHLMC REMIC Ser 1609-FA		6.500	MTLY	02/15/2022	05/01/2007	100.000	2,840,207	2,824,543	0.0000	2,840,207	2,895,952	15,300	183,595	(11,299)			1	09/20/1993	6.134
3133T3-Q2-7	FHLMC REMIC Ser 1674-Z		6.750	MTLY	02/15/2024	02/01/2024	100.000	2,173,154	2,108,420	0.0000	2,173,154	2,181,391	11,860	138,730	(10,252)			1	10/01/2003	6.425
3133T3-X8-6	FHLMC REMIC Ser 1683 Z		6.500	MTLY	02/15/2024	01/01/2024	100.000	9,418,458	9,363,596	0.0000	9,418,458	9,427,508	50,719	587,736	(10,122)			1	12/01/2003	6.494
3133T6-DS-7	FHLMC REMIC Ser 1782-B		5.900	MTLY	12/15/2008	06/01/2008	100.000	2,260,252	2,340,605	0.0000	2,260,252	2,042,909	11,508	138,096	(19,584)			1	05/01/1995	8.276
3133TA-TV-4	FHLMC REMIC Ser T-6 A7 PT Ctf		6.860	MTLY	09/25/2028	09/01/2006	100.000	2,488,536	2,490,331	0.0000	2,488,536	2,515,072	14,236	170,837	(11,453)			1	08/07/1997	6.666
3133TB-QM-5	FHLMC REMIC Ser 2006-ZB		7.000	MTLY	10/15/2027	09/01/2027	100.000	7,121,933	7,007,761	0.0000	7,121,933	7,133,252	40,879	483,982	(15,943)			1	07/01/2003	6.884
3133TC-6P-8	FHLMC Structured Ser 2008 M		7.000	MTLY	11/20/2027	11/01/2026	100.000	4,796,599	4,636,070	0.0000	4,796,599	4,811,371	27,044	324,525	(5,818)			1	10/24/2001	6.659
3133TN-HV-9	FHLMC REMIC Ser 2215 CI PG		6.500	MTLY	02/15/2030	07/01/2006	100.000	888,714	886,791	0.0000	888,714	893,442	4,803	57,642	(2,536)			1	02/13/2002	6.205
3133TN-SK-1	FHLMC REMIC Ser 2230 PN		7.000	MTLY	03/15/2029	02/01/2004	100.000	140,410	140,624	0.0000	140,410	144,316	820	9,844	(1,448)			1	06/21/2001	5.572
3133TS-JU-8	FHLMC REMIC Ser 2306 PK		6.000	MTLY	01/15/2030	06/01/2008	100.000	1,273,304	1,273,291	0.0000	1,273,304	1,274,883	6,366	76,397	(1,148)			1	07/18/2002	5.964
3133TU-WD-6	FHLMC REMIC Ser 2357 XV		6.500	MTLY	12/15/2017	08/01/2008	100.000	5,229,619	5,094,690	0.0000	5,229,619	5,311,214	27,596	331,155	(29,189)			1	11/09/2001	5.604
31340Y-2E-8	FHLMC REMIC Ser 87-D		8.650	MTLY	11/15/2020	10/15/2004	100.000	45,967	46,382	0.0000	45,967	44,875	178	4,012	4			1	08/24/1989	9.240
31340Y-BH-1	FHLMC REMIC Ser 6-C		9.050	MTLY	06/15/2019	03/15/2018	100.000	95,918	91,739	0.0000	95,918	97,989	369	8,302	700			1	12/30/1991	6.802
31340Y-KX-6	FHLMC REMIC Ser 33-D		8.000	MTLY	04/15/2020	09/15/2017	100.000	238,772	233,578	0.0000	238,772	249,199	831	18,686	956			1	07/19/1993	6.794

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
31340Y-QS-1	FHLMC REMIC Ser 46-B		7.800	MTLY	09/15/2020	10/15/2017	100.000	310,390	302,054	0.0000	310,390	318,903	1,047	23,560	1,641			1	09/10/1992	6.404
31358K-7A-0	FNMA REMIC Ser 1991-164PX		7.500	MTLY	12/25/2021	12/01/2021	100.000	1,879,909	1,836,763	0.0000	1,879,909	1,907,488	11,480	137,757	13,146			1	02/19/1998	6.454
31358L-VM-5	FNMA REMIC Ser G92-14Z		7.000	MTLY	02/25/2022	10/01/2021	100.000	1,875,150	1,857,643	0.0000	1,875,150	1,886,894	10,836	130,035	6,175			1	03/09/1998	6.570
31358M-6M-1	FNMA REMIC Ser 1992-81ZB		8.500	MTLY	04/25/2022	06/01/2009	100.000	1,474,764	1,458,872	0.0000	1,474,764	1,523,595	10,334	124,004	4,496			1	11/06/1995	7.591
31358M-HX-5	FNMA REMIC Ser 1992-35H		8.000	MTLY	02/25/2022	07/01/2010	100.000	422,627	425,199	0.0000	422,627	421,977	2,835	34,016	(68)			1	01/29/1992	8.176
31358P-X3-6	FNMA REMIC Ser 1992-151H		6.000	MTLY	08/25/2007	08/01/2007	100.000	1,426,997	1,474,414	0.0000	1,426,997	1,260,393	7,372	88,465	(2,493)			1	07/06/1994	8.450
31358R-MH-3	FNMA REMIC Ser 1992-196J		6.000	MTLY	11/25/2007	02/01/2007	100.000	1,348,595	1,376,444	0.0000	1,348,595	1,257,726	6,882	82,587	(1,656)			1	05/11/1995	7.475
31359A-G4-5	FNMA REMIC Ser 1993-97N		5.000	MTLY	05/25/2023	05/01/2005	100.000	1,686,134	1,710,271	0.0000	1,686,134	1,474,841	7,126	85,513	13,175			1	05/27/1993	6.952
31359B-DN-4	FNMA REMIC Ser 1993-115G		5.500	MTLY	07/25/2023	11/01/2021	100.000	3,605,526	3,719,014	0.0000	3,605,526	3,421,316	17,045	204,546	(14,471)			1	06/15/1993	6.652
31359B-HK-6	FNMA REMIC Ser 1993-110GA		6.500	MTLY	11/25/2022	09/01/2004	100.000	785,707	789,999	0.0000	785,707	770,620	4,279	51,350	542			1	05/27/1993	6.901
31359B-ZK-6	FNMA REMIC Ser 1993-119GA		6.500	MTLY	07/25/2023	11/01/2021	100.000	2,486,932	2,505,550	0.0000	2,486,932	2,472,665	13,572	162,861	(1,256)			1	06/17/1993	6.715
31359F-BJ-6	FNMA REMIC Ser 1993-224PJ		6.500	MTLY	11/25/2023	05/01/2005	100.000	7,296,721	7,325,734	0.0000	7,296,721	7,324,590	39,681	476,173	(1,761)			1	11/16/1993	6.530
31359K-2K-2	FNMA Ser 1996-M7 Cl Z		6.763	MTLY	05/17/2036	09/01/2033	100.000	4,186,664	4,301,495	0.0000	4,186,664	4,194,259	24,243	300,894	3,640			1	03/23/2001	7.095
31359X-C8-0	FNMA REMIC Ser 2000-7 Cl MB		7.476	MTLY	02/17/2024	01/01/2011	100.000	4,405,139	4,475,484	0.0000	4,405,139	4,369,191	27,884	335,768	18,477			1	01/26/2000	7.993
313602-3E-2	FNMA REMIC Ser 1989-67D		9.000	MTLY	10/25/2019	10/01/2019	100.000	270,199	271,568	0.0000	270,199	270,672	2,037	24,441	53			1	09/14/1989	9.126
313602-W4-2	FNMA REMIC Ser 1989-62G		8.600	MTLY	10/25/2019	10/01/2019	100.000	351,762	358,149	0.0000	351,762	344,601	2,567	30,801	(956)			1	08/30/1989	9.314
313603-2H-4	FNMA REMIC Ser 1990-35E		9.500	MTLY	04/25/2020	04/01/2020	100.000	557,462	559,812	0.0000	557,462	559,326	4,432	53,182	273			1	02/23/1990	9.592
313603-5J-7	FNMA REMIC Ser 1990-41D		9.500	MTLY	04/25/2020	04/01/2020	100.000	1,837,274	1,849,038	0.0000	1,837,274	1,837,193	14,638	175,659	(10)			1	03/14/1990	9.691
313603-JJ-2	FNMA REMIC Ser 1989-90E		8.700	MTLY	12/25/2019	12/01/2019	100.000	244,506	247,104	0.0000	244,506	242,625	1,792	21,498	(261)			1	07/31/1990	9.073
31392O-ML-1	FNMA Ser 2001-36 Cl PH		7.000	MTLY	09/25/2024	12/01/2004	100.000	2,249,780	2,242,528	0.0000	2,249,780	2,316,461	13,081	156,977	(25,652)			1	08/22/2001	5.544
31392D-J4-5	FHLMC FNMA Whole Loan 2002-W5 A74		6.250	MTLY	08/25/2030	03/01/2009	100.000	1,027,837	1,000,000	0.0000	1,027,837	1,037,656	5,208	62,500	(9,357)			1	11/19/2002	5.227
31392E-5B-2	FNMA Ser 2002-79 Cl Z		5.500	MTLY	11/25/2022	10/01/2022	100.000	5,260,857	5,330,569	0.0000	5,260,857	5,260,550	24,432	238,270	307			1	12/01/2003	5.647
31392E-F5-4	FNMA REMIC Ser 2002-65 Cl HC		5.000	MTLY	10/25/2017	12/01/2016	100.000	2,015,544	2,000,000	0.0000	2,015,544	2,015,938	8,333	16,667	(394)			1	10/22/2003	4.884
31392F-Z2-6	FNMA Ser 2002-82 Cl XD		5.000	MTLY	07/25/2016	08/01/2011	100.000	6,023,523	6,000,000	0.0000	6,023,523	6,024,375	25,000	25,000	(852)			1	11/04/2003	4.912
31392P-6N-0	FHLMC REMIC Ser 2458 VL		6.500	MTLY	04/15/2018	12/01/2007	100.000	3,061,394	3,000,000	0.0000	3,061,394	3,092,813	16,250	195,000	(20,443)			1	07/17/2002	5.679
31392P-F6-7	FHLMC REMIC Ser 2456 VB		6.500	MTLY	04/15/2018	04/01/2010	100.000	2,064,609	2,000,000	0.0000	2,064,609	2,064,609	10,833	130,000				1	07/17/2002	6.297
31392P-T7-0	FHLMC REMIC Ser 2476 PD		6.000	MTLY	07/15/2031	01/01/2012	100.000	4,027,949	4,000,000	0.0000	4,027,949	4,036,875	20,000	240,000	(5,805)			1	07/25/2002	5.852
31392P-VF-9	FHLMC REMIC Ser 2473 VK		6.500	MTLY	10/15/2018	10/01/2006	100.000	4,693,758	4,634,047	0.0000	4,693,758	4,755,329	25,101	301,213	(43,766)			1	07/17/2002	5.447
31392R-JJ-1	FHLMC REMIC Ser 2470 QE		6.000	MTLY	10/15/2030	10/01/2008	100.000	1,006,161	1,000,000	0.0000	1,006,161	1,009,375	5,000	60,000	(2,323)			1	07/25/2002	5.784
31392V-S8-6	FHLMC Ser 2496 Cl VH		5.500	MTLY	08/15/2020	05/01/2012	100.000	5,082,897	5,000,000	0.0000	5,082,897	5,090,625	22,917	206,250	(7,728)			1	03/18/2003	5.256
31392W-4L-1	FHLMC REMIC Ser 2508 UL		5.000	MTLY	12/15/2016	05/01/2012	100.000	5,122,948	5,000,000	0.0000	5,122,948	5,126,563	20,833	41,667	(3,614)			1	10/24/2003	4.501
31392W-B4-1	FHLMC REMIC Ser 2512 PG		5.500	MTLY	10/15/2022	10/01/2022	100.000	1,995,927	2,000,000	0.0000	1,995,927	1,995,938	9,167	110,000	(9)			1	09/24/2002	5.562
31392W-YY-0	FHLMC REMIC Ser 2517 VD		5.500	MTLY	09/15/2020	06/01/2012	100.000	5,056,852	5,000,000	0.0000	5,056,852	5,062,500	22,917	252,083	(5,648)			1	01/28/2003	5.344
31393A-E3-7	FNMA Ser 2003-24 Cl VM		5.500	MTLY	05/25/2023	04/01/2016	100.000	2,907,253	2,850,000	0.0000	2,907,253	2,910,563	13,063	117,563	(3,310)			1	02/24/2003	5.277
31393E-U3-1	FNMA Ser 2003-82 Cl VB		5.500	MTLY	08/25/2033	05/01/2017	100.000	1,962,588	2,000,000	0.0000	1,962,588	1,961,875	9,167	36,667	713			1	08/28/2003	5.760
31393F-5B-8	FHLMC REMIC Ser 2522 Cl PE		5.500	MTLY	03/15/2022	12/01/2014	100.000	4,064,176	4,000,000	0.0000	4,064,176	4,065,000	18,333	18,333	(824)			1	11/17/2003	5.281
31393G-X2-5	FHLMC REMIC Ser 2541 Cl VL		5.500	MTLY	11/15/2020	11/01/2014	100.000	12,060,000	12,000,000	0.0000	12,060,000	12,060,000	55,000	495,000				1	03/21/2003	5.473
31393L-NU-3	FHLMC REMIC Ser 2564 QC		5.500	MTLY	06/15/2022	05/01/2015	100.000	5,061,631	5,000,000	0.0000	5,061,631	5,062,500	22,917		(869)			1	12/02/2003	5.249
31393L-PM-9	FHLMC REMIC Ser 2564 VB		5.500	MTLY	01/15/2021	02/01/2015	100.000	3,251,553	3,178,180	0.0000	3,251,553	3,257,635	14,567	145,667	(6,082)			1	02/20/2003	5.229
31393P-H5-6	FHLMC REMIC Ser 2602 Cl BL		5.500	MTLY	05/15/2022	12/01/2013	100.000	5,159,849	5,000,000	0.0000	5,159,849	5,160,547	22,917		(698)			1	12/17/2003	4.827
31393U-QG-1	FNMA Ser 2003-117 Cl MD		5.000	MTLY	12/25/2023	04/01/2023	100.000	2,803,207	3,000,000	0.0000	2,803,207	2,802,188	12,500	12,500	1,020			1	11/07/2003	5.799
31394J-JQ-1	FHLMC REMIC Ser 2673 Cl NC		5.500	MTLY	05/15/2021	03/01/2013	100.000	3,559,960	3,500,000	0.0000	3,559,960	3,561,250	16,042	32,083	(1,290)			1	10/21/2003	5.257
31394J-M2-0	FHLMC REMIC Ser 2676 Cl JC		5.500	MTLY	10/15/2022	10/01/2016	100.000	1,016,113	1,000,000	0.0000	1,016,113	1,016,406	4,583	9,167	(294)			1	10/07/2003	5.332
38373X-JY-3	GNMA REMIC Ser 2002-46 Cl PE		6.000	MTLY	05/20/2029	11/01/2006	100.000	2,035,808	2,000,000	0.0000	2,035,808	2,060,000	10,000	120,000	(18,851)			1	07/26/2002	5.050
38373X-VQ-6	GNMA Ser 2002-49 Cl VB		6.500	MTLY	06/20/2032	02/01/2009	100.000	3,095,292	3,000,000	0.0000	3,095,292	3,124,219	16,250	195,000	(17,006)			1	07/23/2002	5.660
3837H4-YA-7	GNMA CMO Ser 2000-28 Cl VB		7.500	MTLY	04/20/2019	05/01/2004	100.000	164,848	164,897	0.0000	164,848	170,411	1,031	12,367	(1,891)			1	05/11/2001	5.894
911760-HH-2	Vendee Mtg Tr REMIC Ser 1996-2 1Z		6.750	MTLY	06/15/2026	06/01/2026	100.000	6,569,247	6,606,922	0.0000	6,569,247	6,570,173	37,164	430,081	822			1	12/01/2003	6.879
911760-LQ-7	Vendee Mtg Tr REMIC Ser 1998-2 Cl 1G		6.750	MTLY	06/15/2028	05/01/2028	100.000	2,091,594	2,000,000	0.0000	2,091,594	2,100,000	11,250	135,000	(4,284)			1	11/02/2001	6.321
Total United States								227,273,655	226,409,024	XXX	227,273,655	225,631,113	1,165,240	11,578,000	(235,240)	0	0	XXX	XXX	XXX
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities								227,273,655	226,409,024	XXX	227,273,655	225,631,113	1,165,240	11,578,000	(235,240)			XXX	XXX	XXX
Other Multi-Class Residential (OR)																				
United States																				
31377M-AP-6	FNMA DUS Pool #380814		6.030	MTLY	12/01/2019			3,724,374	3,471,177	0.0000	3,724,374	3,725,549	17,443	17,443	(1,175)			1	11/14/2003	5.013
31392V-KE-1	FHLMC REMIC Ser 2497 OE		5.500	MTLY	09/15/2017	09/01/2017	100.000	4,079,073	4,000,000	0.0000	4,079,073	4,080,000	18,333	18,333	(927)			1	11/13/2003	5.249
Total United States								7,803,447	7,471,177	XXX	7,803,447	7,805,549	35,776	35,776	(2,102)	0	0	XXX	XXX	XXX

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 *	Interest 4 Rate of	Interest 5 How Paid	6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Interest 15 Gross Amount Received During Year	16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Designation	20 Date Acquired	21 Effective Rate of Interest
2899999 - Total Bonds - Special Revenue - Other Multi-Class Residential Mortgage-Backed Securities								7,803,447	7,471,177	XXX	7,803,447	7,805,549	35,776	35,776	(2,102)			XXX	XXX	XXX
Defined Multi-Class Commercial (DC)																				
United States																				
31359P-DH-6	FNMA FNA Ser 1997-M2 D		7.410	MTLY	08/17/2021			1,507,968	1,450,255	0.0000	1,507,968	1,514,384	8,956	107,590	(2,679)			1	06/26/2001	6.914
31394J-MS-3	FHLMC Ser 2676 CI KY		5.000	MTLY	09/15/2023	08/01/2023	100.000	2,845,427	3,000,000	0.0000	2,845,427	2,844,375	12,500	12,500	1,052			1	10/29/2003	5.560
31394L-NS-7	FHLMC REMIC Ser 2701 CI AC		5.000	MTLY	11/15/2023	09/01/2013	100.000	1,863,447	2,000,000	0.0000	1,863,447	1,862,500	8,333	8,333	947			1	11/06/2003	5.985
Total United States								6,216,842	6,450,255	XXX	6,216,842	6,221,259	29,789	128,423	(680)	0	0	XXX	XXX	XXX
2999999 - Total Bonds - Special Revenue - Defined Multi-Class Commercial Mortgage-Backed Securities								6,216,842	6,450,255	XXX	6,216,842	6,221,259	29,789	128,423	(680)			XXX	XXX	XXX
Other Multi-Class Commercial (OC)																				
United States																				
31359X-FH-7	FNMA REMIC Ser 1999-62 A6		7.790	MTLY	04/04/2031			2,541,794	2,500,000	0.0000	2,541,794	2,545,313	16,229	194,750	5,373			1	11/29/1999	7.723
31377L-KN-2	FNMA DUS Pool #380201		6.300	MTLY	04/01/2008			5,673,110	5,168,461	0.0000	5,673,110	5,682,077	27,134	27,134	(8,966)			1	11/14/2003	1.828
Total United States								8,214,904	7,668,461	XXX	8,214,904	8,227,390	43,363	221,884	(3,593)	0	0	XXX	XXX	XXX
3099999 - Total Bonds - Special Revenue - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								8,214,904	7,668,461	XXX	8,214,904	8,227,390	43,363	221,884	(3,593)			XXX	XXX	XXX
3199996 - Bonds - Special Revenue - United States								492,856,040	479,715,941	XXX	500,528,153	489,933,374	4,869,125	20,053,324	(621,782)			XXX	XXX	XXX
3199999 - Total - Special Revenue Bonds								492,856,040	479,715,941	XXX	500,528,153	489,933,374	4,869,125	20,053,324	(621,782)			XXX	XXX	XXX
Public Utilities (unaffiliated)																				
Issuer Obligations (IO)																				
United States																				
02360X-AE-7	AmerenEnergy Generating Co Sr Nt Ser C		7.750	MN	11/01/2005			998,818	1,000,000	109.6520	1,096,520	997,292	12,917	77,500	578			1	06/12/2001	7.821
192395-AD-3	Cogentrix Energy Inc Gtd Nt Ser B		8.750	AO	10/15/2008			236,129	275,000	100.7500	277,063	233,750	5,080	12,031	2,379			4	08/06/2003	12.792
209615-BP-7	Consolidated Nat Gas Co Deb		7.375	AO	04/01/2005			1,480,948	1,500,000	105.3750	1,580,625	1,435,498	27,656	110,625	13,909			2PE	05/24/2000	8.470
294549-AJ-9	Equitable Resources Inc Nt		5.150	MN	11/15/2012			1,998,099	2,000,000	102.8040	2,056,080	1,997,914	13,161	103,000	186			1	04/23/2003	5.163
302570-AH-9	FPL Group Capital Nt		6.875	JD	06/01/2004			2,984,337	3,000,000	102.1780	3,065,340	2,867,813	17,188	206,250	35,750			1	05/24/2000	8.184
30257C-AA-8	FPL Energy Wind Funding Nt		6.876	J	06/27/2017			349,966	350,000	0.0000	349,966	349,997	1,003		(30)			3Z	12/11/2003	6.773
34110Q-AJ-7	Florida Power Corp MT Nt		6.770	JJ	07/01/2006			3,850,498	4,000,000	0.0000	3,850,498	3,682,160	135,400	270,800	51,651			2PE	05/17/2000	8.460
362311-AC-6	GTE CA Inc Deb Ser B		6.750	MS	03/15/2004			1,994,864	2,000,000	101.0750	2,021,500	1,915,000	39,750	135,000	24,347			1PE	05/24/2000	8.064
41987Q-AZ-6	Hawaiian Electric Inds MT Nt Ser C		7.560	AO	04/10/2006			1,500,000	1,500,000	0.0000	1,500,000	1,500,000	25,515	113,400				2PE	04/04/2001	7.560
44949R-AD-4	IES Utilities Sr Nt		6.750	MS	03/15/2011			977,337	1,000,000	110.8220	1,108,220	971,270	19,875	67,500	2,330			2PE	05/25/2001	7.158
45458*-BC-5	Indiana-American Wtr Co Gen Mtg Bd		6.900	JJ	07/01/2009			1,000,000	1,000,000	0.0000	1,000,000	1,000,000	34,500	69,000				2	07/01/1999	6.900
55375T-AA-5	MSW Energy Holdings Sec Nt		8.500	MS	09/01/2010			75,000	75,000	109.0000	81,750	75,000	2,125	2,763				3	06/11/2003	8.500
55375U-AA-2	MSW Energy Holdings Sec Nt		7.375	MS	09/01/2010			150,000	150,000	104.5000	156,750	150,000	1,137					3	11/07/2003	7.375
594457-BL-6	Michigan Cons Gas Co Secd Remarketable Nt		6.450	JD	06/30/2038			3,998,882	4,000,000	110.8850	4,435,400	3,998,760	717	258,000	9			2PE	06/18/1998	6.452
63618E-AW-1	National Fuel Gas Co MT Nt		6.000	MS	03/01/2009			981,360	1,000,000	0.0000	981,360	968,630	20,000	60,000	2,953			2PE	03/02/1999	6.430
637432-BY-0	National Rural Utilities Nt		6.375	AO	10/15/2004			990,398	1,000,000	103.3440	1,033,440	952,784	13,458	63,750	11,432			1PE	05/24/2000	7.659
664787-AB-4	Northern Border Pipeline Sr Nt Ser A		7.750	MS	09/01/2009			1,993,694	2,000,000	118.4970	2,369,940	1,990,728	51,667	155,000	854			1PE	02/28/2000	7.820
69512E-GL-3	Pacificorp Secd MT Nt Ser H		6.750	JJ	07/15/2004			4,962,285	5,000,000	0.0000	4,962,285	4,746,875	155,625	337,500	65,989			1PE	05/24/2000	8.214
69512E-GM-1	Pacificorp 1st Mtg Bd Ser H		7.000	JJ	07/15/2009			2,025,535	2,000,000	0.0000	2,025,535	2,032,740	64,556	140,000	(3,695)			1	11/29/2001	6.720
736508-BC-5	Portland General Elec Co Nt		7.875	MS	03/15/2010			1,988,056	2,000,000	108.1650	2,163,300	1,983,120	46,375	157,500	170,616			2	03/08/2000	7.999
84533T-HA-7	Southwestern Bell Cap Corp MT Nt		6.580	MS	11/30/2006			1,972,803	2,000,000	0.0000	1,972,803	1,939,620	43,867	131,600	8,211			1PE	06/25/1999	7.110
872594-AB-2	TNP Interprises Inc Sr Sub Nt Ser B		10.250	AO	04/01/2010	04/01/2008	100.000	345,154	325,000	109.0000	354,250	346,125	8,328		(971)			3	09/30/2003	8.480
Total United States								36,854,163	37,175,000	XXX	38,442,625	36,135,076	739,900	2,471,219	386,498	0	0	XXX	XXX	XXX
Canada																				
775101-AH-1	Rogers Wireless Comm Sr Sub Nt		8.800	AO	10/01/2007			487,272	500,000	102.7500	513,750	485,000	11,000	44,000	2,272			4	03/05/2003	9.626
Total Canada								487,272	500,000	XXX	513,750	485,000	11,000	44,000	2,272	0	0	XXX	XXX	XXX
Other Country																				
40427G-AC-9	HQI Transelec Chile SA Sr Nt		7.875	AO	04/15/2011			2,986,749	3,000,000	115.1050	3,453,150	2,983,506	49,875	236,250	1,298			2	09/07/2001	7.956
Total Other Country								2,986,749	3,000,000	XXX	3,453,150	2,983,506	49,875	236,250	1,298	0	0	XXX	XXX	XXX
3299999 - Total Bonds - Public Utilities - Issuer Obligations								40,328,184	40,675,000	XXX	42,409,525	39,603,582	800,775	2,751,469	390,068			XXX	XXX	XXX
Other Multi-Class Commercial (OC)																				
United States																				
69350E-AH-3	PP&L Transition Bond Co LLC 1999-1 A8		7.150	MJSD	06/25/2009	12/25/2008	100.000	4,957,363	5,000,000	0.0000	4,957,363	4,925,000	5,958	357,500	8,183			1	08/12/1999	7.452
Total United States								4,957,363	5,000,000	XXX	4,957,363	4,925,000	5,958	357,500	8,183	0	0	XXX	XXX	XXX
3799999 - Total Bonds - Public Utilities - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								4,957,363	5,000,000	XXX	4,957,363	4,925,000	5,958	357,500	8,183			XXX	XXX	XXX

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 *	Interest 4 Rate of	Interest 5 How Paid	6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Interest 15 Gross Amount Received During Year	16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Designation	20 Date Acquired	21 Effective Rate of Interest
3899996 - Bonds - Public Utilities - United States								41,811,526	42,175,000	XXX	43,399,988	41,060,076	745,858	2,828,719	394,681			XXX	XXX	XXX
3899997 - Bonds - Public Utilities - Canada								487,272	500,000	XXX	513,750	485,000	11,000	44,000	2,272			XXX	XXX	XXX
3899998 - Bonds - Public Utilities - Other Countries								2,986,749	3,000,000	XXX	3,453,150	2,983,506	49,875	236,250	1,298			XXX	XXX	XXX
3899999 - Total - Public Utilities Bonds								45,285,547	45,675,000	XXX	47,366,888	44,528,582	806,733	3,108,969	398,251			XXX	XXX	XXX
Industrial & Miscellaneous Issuer Obligations (IO) United States																				
01741R-AB-8	Allegheny Technologies Inc Nt		8.375	JD	12/15/2011			477,006	500,000	98.0000	490,000	476,875	1,861	10,469	131			4	12/12/2003	9.199
01877K-AB-9	Alliance Pipeline LP Sr Nt		6.996	JD	12/31/2019			2,192,153	2,192,153	113.0710	2,478,690	2,192,153	426	153,363				2	03/01/2001	6.997
01958X-AM-9	Allied Waste Industries Nt		7.875	JJ	01/01/2009			689,034	750,000	104.2500	781,875	663,750	29,531	59,063	9,018			3	12/07/2000	9.979
022249-AX-4	Aluminum Co of America Bd		6.125	JD	06/15/2005			2,998,511	3,000,000	106.2970	3,188,910	2,993,820	8,167	183,750	951			1PE	10/14/1998	6.161
03028P-AA-4	American Transmission Co LLC Sr Nt		7.125	MS	03/15/2011			1,706,722	1,500,000	114.5590	1,718,385	1,725,615	31,469	106,875	(18,893)			1PE	03/11/2003	4.836
03040#-AA-0	American Water Cap Corp Sr Nt		6.870	MS	03/29/2011			4,000,000	4,000,000	0.0000	4,000,000	4,000,000	70,227	274,800				2	03/29/2001	6.870
03079@-AB-4	AmeriGas Propane LP 1st Mtg Bd		8.500	JJ	07/01/2010			2,500,000	2,500,000	108.8300	2,720,753	2,500,000	106,250	212,500				3	03/30/2000	8.500
039483-AQ-5	Archer-Daniels-Midland Co Deb		5.870	MN	11/15/2010			1,590,921	1,500,000	109.0790	1,636,185	1,603,005	11,251	88,050	(10,902)			1PE	11/19/2002	4.823
043353-AA-9	ArvinMeritor Inc Nt		8.750	MS	03/01/2012			127,734	125,000	114.5000	143,125	127,813	3,646	5,469	(78)			3	08/25/2003	8.375
04882P-CH-0	Atlantic Richfield Co MT Nt		8.550	MN	03/01/2012			2,368,535	2,100,000	0.0000	2,368,535	2,470,981	22,943	179,550	(24,207)			1PE	03/23/1999	6.508
05329W-AB-8	AutoNation Inc Gtd Nt		9.000	FA	08/01/2008			799,844	750,000	114.7500	860,625	806,250	28,125	33,750	(6,406)			3	04/03/2003	7.269
05361H-CL-6	Avery Dennison Corp MT Nt		6.990	JJ	06/01/2005			3,940,660	4,000,000	0.0000	3,940,660	3,815,000	128,927	279,600	38,407			1PE	05/24/2000	8.130
05564C-AA-8	BOCF LLC Ser 1999-B1		9.493	MAJO	03/01/2010			3,058,195	3,058,195	0.0000	3,058,195	3,058,195	61,287	290,306				1	04/13/1999	9.522
057224-AS-6	Baker Hughes Inc Sr Nt		6.000	FA	02/15/2009			975,142	1,000,000	110.1630	1,101,630	959,590	22,667	60,000	3,964			1PE	08/25/1999	6.580
058498-AB-2	Ball Corp Nt		7.750	FA	08/01/2006			841,923	850,000	107.5000	913,750	834,125	27,448	65,875	2,703			3	12/19/2000	8.165
060505-AG-9	Bank of America Corp Sub Nt	LS	7.400	JJ	01/15/2011			2,151,112	2,000,000	117.2830	2,345,660	2,186,300	68,244	148,000	(16,767)			1	10/18/2001	6.065
06422K-AA-0	Bank One TX Sub Nt		6.250	FA	02/15/2008			3,844,456	4,000,000	0.0000	3,844,456	3,744,735	94,444	250,000	30,396			1PE	05/24/2000	7.344
07132#-AB-8	Battelle Memorial Institute Sr Nt Ser B		6.930	AO	04/15/2012			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	29,260	138,600				1	04/04/2002	6.930
07556Q-AH-8	Beazer Homes USA Inc Sr Nt		6.500	MN	11/15/2013			274,656	275,000	99.8750	274,656	275,000	2,383		(344)			3	11/06/2003	6.500
081437-AB-1	Bemis Co Inc Nt		6.700	JJ	07/01/2005			1,015,617	1,000,000	107.0610	1,070,610	1,037,050	33,500	67,000	(9,715)			1PE	09/11/2001	5.600
090572-AG-3	Bio-Rad Laboratories Inc Sr Sub Nt		7.500	FA	08/15/2013			124,910	125,000	0.0000	124,910	124,896	3,646		14			3Z	11/06/2003	7.509
093662-AB-0	Block Financial Corp Sr Nt		8.500	AO	04/15/2007			2,488,567	2,500,000	115.4890	2,887,225	2,479,000	44,861	212,500	2,891			2	04/13/2000	8.663
09536#-AA-8	Blue Cross and Blue Shield/NC Lease Obligation PTC		7.100	MTLY	03/15/2019	10/15/2016	100.000	4,172,713	4,163,531	0.0000	4,172,713	4,173,890	13,138	297,096	(500)			1	09/19/2001	7.169
09951#-AB-2	Boral USA Sr Nt		6.910	MN	05/22/2012			5,000,000	5,000,000	0.0000	5,000,000	5,000,000	37,429	345,500				2	05/22/2002	6.910
103043-B*-5	Bowne & Co Inc Sr Unsec Nt		7.660	JJ	01/30/2012			4,000,000	4,000,000	104.4320	4,177,268	4,000,000	127,996	298,233				4	02/05/2002	7.310
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 6		5.420	MJSD	09/18/2010	03/26/2007	100.000	88,889	88,889	0.0000	88,889	88,889	40	782				4Z	12/29/2003	5.437
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 8		5.430	MJSD	09/18/2010	03/26/2007	100.000	444,440	444,444	0.0000	444,440	444,441	1,823	7,532	(1)			4Z	09/08/2003	5.418
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 5		5.570	AO	09/18/2010	03/26/2007	100.000	466,629	466,667	0.0000	466,629	466,667	4,693	13,213	(37)			4Z	04/28/2003	5.570
109043-AF-6	Briggs & Stratton Corp Nt		8.875	MS	03/15/2011			999,112	1,000,000	117.5000	1,175,000	998,935	26,132	88,750	80			3	09/13/2001	8.892
11448*-BW-6	Brookshire Grocery Co Ser A-3		7.010	MTLY	09/01/2014			1,464,036	1,464,036	0.0000	1,464,036	1,464,036	8,552	102,629				2	08/12/1999	7.113
11980*-AF-8	Buffalo Rock Co Inc Sr Nt		4.760	MS	03/21/2013			4,994,047	5,000,000	99.8810	4,994,047	5,000,000	66,111	119,000	(5,954)			3	03/21/2003	4.760
12201P-AC-0	Burlington Resources Finl Co Nt		6.400	FA	08/15/2011			1,003,939	1,000,000	111.8680	1,118,680	1,004,740	24,178	64,000	(391)			2	09/20/2001	6.334
123655-B@-0	Butler Manufacturing Co Sr Nt		9.370	JD	12/30/2016	12/20/2016	100.000	3,000,000	3,000,000	115.9940	3,479,817	3,000,000	781	273,600				3	06/27/2001	9.370
125896-AR-1	CMS Energy Corp Nt		8.900	JJ	07/15/2008			495,896	500,000	108.5000	542,500	494,215	20,519	44,500	50,896			4	06/22/2001	9.125
126304-AC-8	CSC Holdings Inc Sr Notes		7.875	JD	12/15/2007			497,950	500,000	105.5000	527,500	497,500	1,750	39,375	450			4	02/26/2003	7.998
12634K-AF-1	C S First Boston MT Sub Nt Tr #SB 00006		7.750	MN	05/15/2006			1,309,747	1,250,000	0.0000	1,309,747	1,360,663	12,378	96,875	(22,956)			1PE	09/10/2001	5.569
13003*-AK-6	California Almond Growers Exch Sr Nt Ser F		6.940	FA	08/15/2006			2,500,000	2,500,000	0.0000	2,500,000	2,500,000	65,544	173,500				1	09/15/1999	6.940
13003*-AL-4	California Almond Growers Exch Sr Nt Ser G		7.690	AO	04/01/2005			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	38,450	153,800				1	04/28/2000	7.690
13055*-AA-5	California Portland Cement Co Sr Nt		6.970	AO	04/07/2009			1,000,000	1,000,000	110.2600	1,102,596	1,000,000	16,263	69,700				3	04/07/1999	6.970
13077Q-AC-7	California Steel Ind Sr Nt		8.500	AO	04/01/2009			465,732	500,000	104.8750	524,375	452,500	10,625	42,500	4,727			3	12/07/2000	10.220
134429-AN-9	Campbell Soup Co Nt		5.875	AO	10/01/2008			996,244	1,000,000	109.6360	1,096,360	994,780	14,688	58,750	665			1PE	09/20/2001	5.967
140909-AA-0	Caraustar Industries Nt		7.375	JD	06/01/2009			4,329,597	4,500,000	105.0000	4,725,000	4,244,950	27,656	331,875	23,923			3	02/07/2000	8.253
147446-AA-6	Case New Holland Inc Sr Nt		9.250	FA	08/01/2011			246,676	250,000	112.0000	280,000	246,553	9,635		124			3	07/29/2003	9.500
147446-AC-2	Case New Holland Inc Sr Nt		9.250	FA	08/01/2011	08/01/2009	100.000	129,789	125,000	112.0000	140,000	130,000	3,372		(212)			3	09/05/2003	8.378
158525-AU-9	Champion Intl Corp Nt		6.650	JD	12/15/2037			3,000,000	3,000,000	112.0300	3,360,900	3,000,000	8,867	199,500				2PE	12/16/1997	6.650
165167-BC-0	Chesapeake Energy Corp Sr Nt		7.500	MS	09/15/2013	09/15/2011	100.000	500,227	500,000	0.0000	500,227	500,222	11,042		5			3Z	11/14/2003	7.458
165167-BD-8	Chesapeake Energy Corp Sr Nt		6.875	JJ	01/15/2016			247,443	250,000	0.0000	247,443	247,443	1,671					3Z	11/12/2003	6.999
166779-AA-6	Chevy Chase Bk FSB Sub Nt		6.875	JD	12/01/2013			225,000	225,000	0.0000	225,000	225,000	1,246					3Z	11/24/2003	6.875
171327-AB-5	Chumash Casino & Resort Sr Nt		9.000	JJ	07/15/2010	07/15/2008	100.000	1,014,437	1,000,000	110.5000	1,105,000	1,017,500	41,500	93,000	(2,469)			3	07/26/2002	8.609

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
200340-AJ-6	Comerica Inc Sub Nt		7.250	FA	08/01/2007			1,746,003	1,700,000	112.8760	1,918,892	1,774,579	51,354	123,250	(11,093)			1PE	04/02/2001	6.393
205363-AC-8	Computer Sciences Corp Nt		7.500	FA	08/08/2005			1,003,718	1,000,000	108.6390	1,086,390	1,009,610	29,792	75,000	(2,115)			1	12/01/2000	7.250
21666W-BV-1	Cooper Inds Inc MT Nt		6.470	MS	11/14/2005			3,455,362	3,500,000	0.0000	3,455,362	3,335,360	75,483	226,450	21,798			1PE	05/14/1997	7.220
22237L-HE-5	Countrywide Home Loan MT Nt		6.250	AO	04/15/2009			1,831,674	2,000,000	0.0000	1,831,674	1,754,340	26,389	125,000	24,502			1	07/13/2000	8.247
224399-AM-7	Crane Co Nt		6.750	AO	10/01/2006			3,995,157	4,000,000	110.0760	4,403,040	3,987,880	67,500	270,000	1,552			2PE	09/16/1998	6.799
228800-AA-6	Crum & Forster Sr Nt		10.375	JD	06/15/2013			218,458	225,000	111.1250	250,031	218,216	1,038	12,320	242			4	05/29/2003	10.875
23331A-AN-9	DR Horton Inc Sr Nt		7.500	JD	12/01/2007			925,000	925,000	109.0000	1,008,250	925,000	5,781	68,990	18,500			3	11/22/2002	7.500
23386#-AD-4	Dairy Farmers of America Inc Sr Nt Ser C		6.750	MJSD	09/28/2013			1,200,000	1,200,000	0.0000	1,200,000	1,200,000	675	81,000				2	09/28/2001	6.750
235851-AB-8	Danaher Corp Nt		6.000	AO	10/15/2008			3,222,136	3,380,000	109.6910	3,707,556	3,119,088	42,813	202,800	26,759			1PE	09/30/1999	7.170
246688-AE-5	Delhaize America Inc Nt		8.125	AO	04/15/2011			486,193	500,000	115.0000	575,000	485,000	8,576	40,625	1,193			3	02/25/2003	8.644
247126-AD-7	Delphi Auto Systems Corp Nt		6.550	JD	06/15/2006			1,009,861	1,000,000	107.3040	1,073,040	1,017,620	2,911	65,500	(3,620)			2	09/19/2001	6.111
247361-QH-4	Delta Airlines Inc ETC Ser 1989-A		10.000	JD	06/01/2011			1,617,500	2,000,000	80.8750	1,617,500	1,610,000	16,667	100,000	7,500			4	09/05/2003	14.233
254394-AG-4	Dimon Inc Sr Nt		7.750	JD	06/01/2013			450,000	450,000	103.0000	463,500	450,000	2,906	17,534				3	05/27/2003	7.750
25746U-AB-5	Dominion Resources Inc Sr Nt		7.625	JJ	07/15/2005			1,998,376	2,000,000	108.0270	2,160,540	1,995,320	70,319	152,500	960			2	07/10/2000	7.682
26229*-AF-7	Drummond Co Inc Sr Nt		7.800	AO	04/05/2008			1,500,000	1,500,000	0.0000	1,500,000	1,500,000	27,950	117,000				2	04/05/2001	7.800
26882P-AK-8	ERAC USA Finance Co Sr Nt		7.950	JD	12/15/2009			1,992,917	2,000,000	118.3760	2,367,520	1,989,620	7,067	159,000	897			2	12/09/1999	8.026
277432-AA-8	Eastman Chem Co Nt		6.375	JJ	01/15/2004			2,997,541	3,000,000	100.1030	3,003,090	2,792,813	88,188	191,250	63,091			2	05/24/2000	8.622
278058-AG-7	Eaton Corp Deb (Put 8/15/96)		8.000	FA	08/15/2006			4,041,264	4,000,000	113.4370	4,537,480	4,095,660	120,889	320,000	(13,855)			1PE	07/27/1999	7.557
27876G-AK-4	Echostar DBS Corp Sr Nt		9.125	JJ	01/15/2009	01/15/2008	100.000	350,653	324,000	111.8750	362,475	354,780	13,633	14,783	(4,127)			3	03/31/2003	6.763
293562-AA-2	Enron Oil & Gas Co Nt		6.700	MN	11/15/2006			986,992	1,000,000	111.0960	1,110,960	971,190	8,561	67,000	3,945			2	07/07/1999	7.210
29481#-AA-1	Ergon Inc Sr Nt		7.180	FMAN	05/31/2011			3,000,000	3,000,000	0.0000	3,000,000	3,000,000	18,548	215,400				2	05/31/2001	7.244
302569-AA-6	FPL Virginia Funding Corp Sr Nt		7.520	JD	06/30/2019			1,382,051	1,354,822	108.7240	1,473,017	1,383,246	283	101,883	(827)			2	07/26/2002	7.120
31331F-AH-4	Federal Express Corp PTC Ser 94A310-A2		7.890	MS	09/23/2008			1,768,310	1,733,794	0.0000	1,768,310	1,805,850	37,239	136,796	(8,954)			2	06/24/1997	7.064
31529#-AB-9	Ferrellgas LP Sr Nt Ser B		8.780	FA	08/01/2007			3,000,000	3,000,000	109.4350	3,283,041	3,000,000	109,750	263,400				3	02/28/2000	8.780
33639#-AA-4	First Security Tr Co NV BJ Svcs Tr Secd Nt Ser 1999-1		8.090	MS	03/17/2012			2,039,709	2,039,709	0.0000	2,039,709	2,039,709	47,670	165,013				2	12/17/1999	8.095
343861-AK-6	Fluor Corp (Massey Energy Co) Nt	LS	6.950	MS	03/01/2007			957,050	1,000,000	102.5000	1,025,000	919,890	23,167	69,500	135,170			4	05/18/2000	8.528
345402-4U-2	Ford Motor Cr Co MT Nt		7.750	FA	02/15/2007			2,153,214	2,000,000	0.0000	2,153,214	2,165,900	58,556		(12,686)			2PE	09/16/2003	5.065
345550-AD-9	Forest City Enterprises Nt		7.625	JD	06/01/2015			250,000	250,000	106.1250	265,313	250,000	1,589	10,167				3	05/14/2003	7.625
346091-AP-6	Forest Oil Corp Sr Nt		8.000	JD	06/15/2008			757,092	750,000	109.0000	817,500	758,750	2,667	50,000	(1,103)			3	08/20/2003	7.745
368836-AB-8	General American Transn Corp Nt	LS	8.625	JD	12/01/2004			1,962,551	1,935,000	104.1550	2,015,399	2,116,193	13,908	166,894	(28,210)			2	06/16/1997	6.990
373298-BZ-0	Georgia-Pacific Group Sr Nt		9.375	FA	02/01/2013	02/01/2011	100.000	1,010,675	1,000,000	115.0000	1,150,000	1,010,961	39,063		(286)			3	09/12/2003	9.160
373298-CE-6	Georgia-Pacific Group Sr Nt		8.000	JJ	01/15/2024			325,000	325,000	0.0000	325,000	325,000	1,444					3Z	12/04/2003	8.000
382388-AN-6	Goodrich B F Co Nt		7.500	AO	04/15/2008			4,011,822	4,000,000	113.8720	4,554,880	4,014,958	63,333	300,000	(2,284)			2PE	05/24/2002	7.418
387328-A*-8	Granite Construction Co Sr Nt		6.540	MS	03/15/2010			769,479	777,778	0.0000	769,479	765,994	14,977	50,867	1,081			2	05/17/2001	6.927
387328-A@-6	Granite Construction Co Sr Nt		6.960	MN	05/01/2013			4,000,000	4,000,000	0.0000	4,000,000	4,000,000	46,400	278,400				2	05/14/2001	6.961
38821G-AB-7	Grant Prideco Inc Nt Ser B		9.625	JD	12/01/2007			473,084	475,000	112.0000	532,000	472,094	3,810	45,719	385			3	07/18/2001	9.751
390568-AA-1	Great Lakes Chem Corp Nt		7.000	JJ	07/15/2009			2,999,280	3,000,000	113.3530	3,400,590	2,998,860	96,833	210,000	103			1PE	07/19/1999	7.005
40255@-AA-4	Gulf States Toyota Inc Sr Nt		6.820	JD	06/20/2006			1,500,000	1,500,000	0.0000	1,500,000	1,500,000	3,126	102,300				2	06/29/2001	6.820
40274X-AA-0	Gulfterra Energy Ptnrs LP Gtd Nt		10.625	JD	12/01/2012	12/01/2010	100.000	556,359	545,000	124.0000	675,800	556,956	4,826	28,953	(597)			4	06/09/2003	10.198
404119-AC-3	HCA-The Healthcare Co Sr Nt		7.875	FA	02/01/2011			672,300	675,000	114.0510	769,844	671,537	22,148	53,156	275			3	01/23/2001	7.950
405024-A*-1	Haemonetics Corp Sr Nt		7.050	AO	10/15/2007			2,285,714	2,285,714	0.0000	2,285,714	2,285,714	34,019	161,143				1	10/28/1997	7.051
42346#-AB-7	Helmerich/Payne Intl Drilling Sr Nt Ser B		5.910	FA	08/15/2009			1,500,000	1,500,000	0.0000	1,500,000	1,500,000	33,490	73,875				2	10/15/2002	5.910
427056-AR-7	Hercules Inc Deb		6.600	FA	08/01/2027			1,507,040	1,500,000	101.7500	1,526,250	1,507,500	41,250	99,000	37,040			3	06/22/1998	6.561
42726#-AG-6	Heritage Operating LP 1st Mtg Bd		8.470	FMAN	08/15/2007			1,600,000	1,600,000	105.1170	1,681,878	1,600,000	17,316	136,950				3	08/10/2000	8.559
44108E-AR-9	Host Marriott LP Sr Nt		7.125	MN	11/01/2013			275,000	275,000	102.0000	280,500	275,000	2,993					4Z	10/27/2003	7.125
442488-AQ-5	K Hovnanian Enterprises Sr Nt		6.500	JJ	01/15/2014			622,656	625,000	99.6250	622,656	625,000	6,545		(2,344)			3Z	10/20/2003	6.500
44569*-BC-4	Hunt Oil Co Sr Nt		4.730	MS	03/27/2012			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	24,701	47,300				1	03/27/2003	4.730
449223-AD-8	IBP Inc Nt		7.950	FA	02/01/2010			2,485,598	2,500,000	112.8610	2,821,525	2,479,375	82,813	198,750	1,772			2PE	01/26/2000	8.072
449669-CL-2	IMC Global Inc Nt		11.250	JD	06/01/2011	06/01/2009	100.000	406,451	375,000	110.0000	412,500	410,625	3,516	42,188	(4,174)			4	01/02/2003	9.246
457153-AD-6	Ingram Micro Inc Sr Sub Nt		9.875	FA	08/15/2008			497,844	500,000	110.5000	552,500	496,992	18,653	49,375	352			3	11/21/2001	9.994
459506-AB-7	International Flav & Frag Inc Nt		6.450	MN	05/15/2006			1,014,959	1,000,000	108.6070	1,086,070	1,027,020	8,242	64,500	(5,729)			2PE	10/26/2001	5.766
459745-BK-0	International Lease Fin Nt		8.375	JD	12/15/2004			2,003,645	2,000,000	106.4420	2,128,840	2,015,000	7,444	167,500	(3,537)			1PE	05/24/2000	8.172
462230-AB-9	IOS Capital LLC Nt		7.250	JD	06/30/2008			276,374	275,000	106.5000	292,875	276,375	55	10,744	(1)			3	11/10/2003	7.118
463556-AD-2	Iroquois Gas Transmission Sys Nt		6.100	AO	10/31/2027			1,500,000	1,500,000	104.8360	1,572,540	1,500,000	15,504	111,325				2	08/08/2002	6.096
466210-AB-7	JLG Industries Co Gtd Nt		8.375	JD	06/15/2012	06/15/2010	100.000	477,368	475,000	103.1250	489,844	477,605	1,768	39,781	83,118			4	10/24/2002	8.274

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
481927-AA-9	Juniper Generation LLC Sr Secd Nt		8.960	JD	12/31/2012	12/30/2012	100.000	2,753,590	3,665,344	75.1250	2,753,590	3,665,344	912	328,419	11,876			4	07/26/2000	8.962
482620-AS-0	KN Energy Inc Deb		6.670	MN	11/01/2027			5,054,448	5,000,000	104.1170	5,205,850	5,058,650	55,583	333,500	(927)			2PE	12/11/1997	6.579
49228R-AC-7	Kern River Funding Corp Sr Nt		6.676	MTLY	07/31/2016			930,116	909,804	113.6020	1,033,555	932,413	169	60,738	(1,030)			1	11/16/2001	6.386
492386-AP-2	Kerr McGee Corp Conv Deb		5.250	FA	02/15/2010			3,000,000	3,000,000	106.0000	3,180,000	3,000,000	59,500	157,500				3	02/08/2000	5.250
492914-AP-1	Key Energy Services Inc Sr Nt		6.375	MN	05/01/2013			225,000	225,000	101.5000	228,375	225,000	2,391	6,654				3	05/09/2003	6.375
50026*-AA-3	Kohls Corp Cr Tenant Lease (Shelby MI)		7.600	MTLY	12/15/2022			2,380,870	2,259,563	0.0000	2,380,870	2,387,160	7,632	171,727	(4,718)			1	09/11/2002	6.990
502413-AJ-6	L-3 Communications Corp Sr Sub Nt		7.625	JD	06/15/2012	06/15/2012	100.000	627,539	625,000	108.3750	677,344	627,846	2,118	47,656	(293)			3	11/27/2002	7.544
514666-AE-6	Land O Lakes Inc Sr Nt		8.750	MN	11/15/2011			196,875	225,000	87.5000	196,875	219,670	2,516	19,688	72,000			4	07/18/2002	9.129
516562-AA-3	Lapar Associates LP Mtg Nt		7.760	JD	12/01/2010			2,413,500	2,413,500	0.0000	2,413,500	2,413,500	15,607	187,288				2	12/07/2000	7.760
521865-AE-5	Lear Corp Nt Ser B		8.110	MN	05/15/2009			887,718	875,000	117.6250	1,029,219	886,563	9,067	65,894	124			3	10/03/2003	7.749
52467#-AA-1	Legerity Inc Term Loan Nt 1		1.640	FMAN	08/31/2005			2,342,995	3,497,007	67.0000	2,342,995	2,447,905	8,921	30,653	(1,154,012)			5	05/06/2003	1.794
52467#-AB-9	Legerity Inc Revolver Loan Nt 3		1.670	MJSD	08/31/2005	10/16/2004	100.000	633,784	945,946	67.0000	633,784	662,162	351	1,302	(77,027)			5	12/24/2003	41.901
52989#-AC-6	Libbey Glass Inc Sr Nt		5.080	MS	03/31/2013			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	25,682	50,800				2	03/31/2003	5.080
542290-AH-4	Lone Star Ind Inc Sr Nt		8.850	JD	06/15/2005			3,000,479	3,000,000	104.5000	3,135,000	3,001,410	11,800	265,500	825,269			3	06/12/2000	8.838
548661-CA-3	Lowes Cos Inc Nt	LS	8.250	JD	06/01/2010			2,040,626	2,000,000	121.8380	2,436,760	2,055,680	13,750	165,000	(4,714)			1	06/16/2000	7.841
552078-AL-1	Lyondell Chemical Co Nt Ser A		9.625	MN	05/01/2007			1,003,722	1,000,000	106.0000	1,060,000	1,006,250	16,042	96,250	43,722			4	11/08/2000	9.492
55259P-AA-4	M&I Marshall & Ilsley Bank Nt		7.875	MS	03/15/2010			2,984,834	3,000,000	0.0000	2,984,834	2,978,700	69,563	236,250	1,825			1PE	03/17/2000	7.980
559177-AF-7	Magma Copper Inc Nt		8.700	MN	05/15/2005			8,356,080	8,200,000	108.2340	8,875,188	8,994,006	91,157	713,400	(104,723)			1	05/21/1996	7.215
562567-AM-9	Mandalay Resort Grp Sr Nt		6.500	JJ	07/31/2009			375,000	375,000	0.0000	375,000	375,000	10,224					3Z	12/29/2003	6.500
562567-AN-7	Mandalay Resort Grp Sr Nt		6.375	JD	12/15/2011			447,070	450,000	102.7500	462,375	447,053	2,869		17			3	11/13/2003	6.480
57058#-AA-5	Market Pl Partners LLC No 2 CTL		7.400	MTLY	01/15/2023			6,248,767	5,912,150	0.0000	6,248,767	6,275,901	19,444	437,499	(13,199)			1	11/29/2001	6.750
573284-AB-2	Martin Marietta Materials Inc Nt		6.900	FA	08/15/2007			1,984,604	2,000,000	109.2760	2,185,520	1,969,800	52,133	138,000	3,607			1	06/10/1999	7.145
574599-AS-5	Masco Corp Nt		5.750	AO	10/15/2008			913,804	1,000,000	107.6950	1,076,950	865,020	12,139	57,500	14,283			2PE	03/15/2000	7.951
574599-AU-0	Masco Corp Nt		6.750	MS	03/15/2006			1,016,531	1,000,000	109.0120	1,090,120	1,031,690	19,875	67,500	(6,823)			2	09/10/2001	5.938
576203-AC-7	Massey Energy Company Sr Nt		6.625	MN	11/15/2010			200,000	200,000	102.5000	205,000	200,000	1,877					3	11/05/2003	6.625
57708Q-BA-4	Mattel Inc MT Nt Ser B		6.800	MN	10/06/2011			1,033,470	1,000,000	0.0000	1,033,470	1,037,780	8,689	68,000	(3,252)			2PE	08/12/2002	6.250
577778-BG-7	May Dept Stores Co Nt		6.875	MN	11/01/2005			3,799,682	3,830,000	107.7110	4,125,331	3,717,666	43,885	263,313	14,935			2PE	04/29/1997	7.345
57859H-BJ-2	Maytag Corp MT Nt		7.220	FA	08/15/2006			2,891,636	3,000,000	0.0000	2,891,636	2,776,875	81,827	216,600	35,326			2PE	05/24/2000	8.793
58503X-AA-5	MedPartners Inc Sr Nt		7.375	AO	10/01/2006			747,312	750,000	107.5000	806,250	746,250	13,828	55,313	888			3	10/23/2002	7.522
589643-A@-4	Meridian Ind (Prologis) Inc Sr Nt		7.300	MN	11/20/2009			3,966,763	4,000,000	0.0000	3,966,763	3,960,492	33,256	292,000	4,353			2	09/11/2002	7.477
59000G-AA-8	Meritor Automotive Inc Nt	LS	6.800	FA	02/15/2009			958,847	1,000,000	105.0000	1,050,000	935,390	25,689	68,000	6,322			3	11/08/1999	7.790
60036N-AD-3	Millennium America Inc Gtd Nt		9.250	JD	06/15/2008			234,715	225,000	109.0000	245,250	235,125	925	10,406	(410)			4	09/26/2003	8.076
61166W-AA-9	Monsanto Co Nt		7.375	FA	08/15/2012			1,989,460	2,000,000	114.1120	2,282,240	1,988,300	55,722	147,910	848			2	08/09/2002	7.459
618270-AA-0	Morris Publishing Sr Sub Nt		7.000	FA	08/01/2013			250,000	250,000	101.5000	253,750	250,000	7,000					3	07/29/2003	7.000
620076-AK-5	Motorola Inc Deb		6.500	MS	09/01/2025			4,097,422	4,000,000	107.0720	4,282,880	4,106,957	86,667	260,000	(2,067)			2PE	07/28/1998	6.293
62402X-AH-4	Mountain Fuel Supply Co MT Nt		7.580	AO	10/01/2007			2,918,309	3,000,000	0.0000	2,918,309	2,857,770	56,850	227,400	17,831			1PE	03/16/2000	8.443
62704#-AG-0	Murray Energy Corp Sr Sec Exchange Nt Ser A		9.000	FMAN	11/30/2010			1,344,133	1,526,986	98.0000	1,496,447	1,341,327	26,722		2,807			5Z	11/08/2003	11.696
62704#-AH-8	Murray Energy Corp Sr Sec Exchange Nt Ser B		11.500	FMAN	11/30/2010			618,664	702,556	98.0000	688,505	617,454	15,710		1,211			5Z	11/08/2003	14.485
62704@-AA-5	Murray Energy Corp Sec Nt Ser A		5.130	FMAN	02/28/2005			177,557	177,557	100.0000	177,557	177,557					1,574	3Z	12/18/2003	5.230
63250@-AA-1	National Amusements Inc Sr Nt		8.370	FMAN	11/15/2009			4,000,000	4,000,000	0.0000	4,000,000	4,000,000	42,780	334,800				2	11/15/1999	8.370
64015Y-AA-2	NeighborCare Inc Sr Sub Nt		6.875	MN	11/15/2013			75,000	75,000	101.7500	76,313	75,000	816					4	10/29/2003	6.875
64031#-AA-3	Nellson Nutraceutical Inc Term Loan Tranche B Nt 3		4.170	MJSD	10/14/2009	07/10/2006	100.000	987,500	987,500	0.0000	987,500	987,500	114	10,448				3Z	09/30/2003	4.161
64508Q-AA-3	New Haven Fed Ofc Bldg Lease Cr Tenant Lease Tr 2002		5.900	JJ	01/15/2020			2,951,625	2,951,625	0.0000	2,951,625	2,951,625	80,301	127,223				1	10/22/2002	5.901
651190-BE-2	Newell Co MT Nt		6.350	JJ	07/15/2028	07/15/2008	100.000	3,000,000	3,000,000	0.0000	3,000,000	3,000,000	87,842	190,500				2PE	07/09/1998	6.350
65332V-BD-4	Nextel Communications Inc Sr Nt		7.375	FA	08/01/2015			249,519	250,000	107.5000	268,750	249,508	7,734		12			4	07/22/2003	7.400
65584H-AA-7	Norfolk Southern Corp MT Nt		7.400	MS	09/15/2006			1,954,048	2,000,000	0.0000	1,954,048	1,906,250	43,578	148,000	14,571			2	05/24/2000	8.368
67019E-AA-5	NStar Nt		8.000	FA	02/15/2010			1,994,286	2,000,000	120.4100	2,408,200	1,991,860	60,444	160,000	698			1	02/10/2000	8.060
67020B-AA-8	NRRC-D Facilities Corp CTL Lease Rental Rev Bonds		6.500	MTLY	11/07/2023			3,992,072	3,992,072	0.0000	3,992,072	3,992,072	17,299	259,485				1	09/19/2002	6.589
676255-AL-6	Offshore Logistics Inc Sr Nt		6.125	JD	06/15/2013			245,000	250,000	98.0000	245,000	250,000	681	7,444	(5,000)			3	09/08/2003	6.125
679574-AF-0	Old Dominion Elec 1st Mtg Bd		6.250	JD	06/01/2011			1,000,941	1,000,000	110.1430	1,101,430	1,001,260	5,208	62,500	(97)			1PE	09/25/2001	6.234
681904-AG-3	Omnicare Inc Sr Sub Nt		6.125	JD	06/01/2013			250,000	250,000	100.2500	250,625	250,000	1,276	7,146				3	06/10/2003	6.125
68210*-AA-1	Omega Leasing LLC Sr Nt		8.800	MTLY	05/12/2010			1,883,189	1,745,593	0.0000	1,883,189	1,896,325	8,107	115,209	(13,137)			2	03/13/2003	7.105
682680-AC-7	ONEOK Inc Deb		6.000	FA	02/01/2009			1,970,246	2,000,000	105.6370	2,112,740	1,949,500	50,000	120,000	4,821			2	03/16/1999	6.347
69073T-AD-5	Owens Brockway Sr Nt		8.750	MN	11/15/2012			750,000	750,000	111.3750	835,313	750,000	8,385	65,990				4	04/24/2003	8.750
693506-AV-9	PPG Inds Inc Nt		6.500	MN	11/01/2007			2,443,203	2,500,000	111.4500	2,786,250	2,395,925	27,083	162,500	12,456			1PE	10/06/1999	7.189

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
697933-AP-4	PanAmSat Corp Sr Nt		8.500	FA	02/01/2012			750,000	750,000	111.0000	832,500	750,000	26,563	63,750				4Z	01/07/2003	8.500
69833#-AA-2	Teco Energy Inc Gila River Term Loan Nt 1		2.766	MTLY	06/29/2006			619,343	884,776	70.0000	619,343	619,343	204		(265,433)			5*	12/29/2003	2.782
700690-AL-4	Park Place Entertainment Corp Nt		8.125	MN	05/15/2011			993,551	1,000,000	112.1250	1,121,250	991,757	10,382	81,250	615			3	08/31/2001	8.244
708130-AA-7	Penney (JC) Co Inc Nt		8.000	MS	03/01/2010			748,061	750,000	112.2500	841,875	747,862	20,000	30,500	199			3	02/25/2003	8.054
71713U-AK-8	Pharmacia Corp Nt		5.875	JD	12/01/2008			2,958,506	3,000,000	0.0000	2,958,506	2,938,204	14,688	176,250	7,019			1PE	12/07/2000	6.206
723787-AD-9	Pioneer Natural Resource Sr Nt		7.500	AO	04/15/2012			1,009,996	1,000,000	114.9340	1,149,340	1,011,250	15,833	75,000	(852)			3	06/06/2002	7.337
724477-AF-1	Pitney Bowes Cr Corp Nt	LS	8.625	FA	02/15/2008			1,056,641	1,010,000	119.7170	1,209,142	1,083,225	32,909	87,113	(9,387)			1	12/05/2000	7.307
724479-AC-4	Pitney Bowes Inc Nt	LS	5.950	FA	02/01/2005			1,291,897	1,300,000	104.0480	1,352,624	1,267,381	32,229	77,350	6,833			1PE	12/12/2001	6.552
74005P-AF-1	Praxair Inc Nt		6.625	AO	10/15/2007			2,806,193	3,000,000	111.3100	3,339,300	2,670,938	41,958	198,750	41,596			1PE	05/24/2000	8.664
740408-AA-7	Preferred Term Secs Ltd Sr Nt		8.790	MS	09/15/2030	09/15/2019	100.438	4,140,563	4,098,829	0.0000	4,140,563	4,143,229	106,085	360,287	(1,124)			1	04/24/2001	8.672
74047P-AH-7	Premcor Refining Group Sr Nt		7.500	JD	06/15/2015			375,000	375,000	102.5000	384,375	375,000	1,250	14,453				3	09/12/2003	7.500
74047P-AJ-3	Premcor Refining Group Sr Nt		6.750	FA	02/01/2011			150,000	150,000	0.0000	150,000	150,000	1,378					3Z	11/05/2003	6.750
74167#-AA-8	Prime II Inc Nt		2.010	FA	02/01/2006			1,159,964	1,166,667	0.0000	1,159,964	1,151,823	9,966	28,945	2,635			1	02/02/2001	6.685
74341*-AA-1	ProLogis RACER I LLC Nt Ser 2000-1		7.760	MTLY	08/16/2009			2,010,372	2,010,372	0.0000	2,010,372	2,010,372	6,500	156,005				1Z	03/28/2000	7.887
74438G-AE-1	Prudential Holdings Sr Nt		8.695	JD	12/18/2023			7,530,992	7,300,000	123.4140	9,009,222	7,541,225	22,921	634,735	(7,284)			1	07/16/2002	8.326
74913G-AB-1	Qwest Corp Nt		9.125	MS	03/15/2012			1,092,184	1,000,000	114.7500	1,147,500	1,093,750	26,868	22,813	(1,566)			4	11/10/2003	7.589
749685-AF-0	RPM Inc Sr Nt		7.000	JD	06/15/2005			5,017,117	5,000,000	103.9240	5,196,200	5,070,920	15,556	350,000	(10,872)			2PE	03/10/1998	6.749
775371-AG-2	Rohm & Haas Co Amortzg Deb		9.800	AO	04/15/2020			2,645,143	2,268,750	132.0290	2,995,408	2,734,638	46,938	222,338	(15,336)			2PE	05/06/1999	6.930
775371-AP-2	Rohm & Haas Co Nt		7.400	JJ	07/15/2009			1,674,796	1,705,000	0.0000	1,674,796	1,660,039	58,178	126,170	4,217			2PE	03/01/2000	7.800
775371-AR-8	Rohm & Haas Co Nt	LS	7.400	JJ	07/15/2009			2,999,612	3,000,000	117.1810	3,515,430	2,999,404	102,367	222,000	55			2	01/14/2000	7.403
781182-A*-1	Ruby Tuesday Inc Sr Nt		4.690	AO	04/01/2010			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	23,450	46,379				2	04/03/2003	4.690
781182-A@-9	Ruby Tuesday Inc Sr Nt		5.420	AO	04/01/2013			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	27,100	53,598				2	04/03/2003	5.420
784635-AG-9	SPX Corporation Sr Nt		7.500	JJ	01/01/2013			600,000	600,000	108.7500	652,500	600,000	22,500	23,000				3	12/13/2002	7.500
784635-G@-7	SPX Corporation Term Loan Tranche B Nt 4		3.438	JJ	08/18/2009	09/30/2005	100.000	2,451,848	2,451,848	101.0940	2,478,666	2,451,848	234					3	12/31/2003	3.457
800907-AF-4	Sanmina Corp Nt		10.375	JJ	01/15/2010	01/15/2009	100.000	1,045,632	1,000,000	117.0000	1,170,000	1,048,507	47,840		(2,875)			3	07/31/2003	9.222
806407-A@-1	Schein (Henry) Inc Sr Nt		6.940	JD	06/30/2009			1,500,000	1,500,000	0.0000	1,500,000	1,500,000	289	104,100				1	06/30/1999	6.940
806528-AA-3	Scherer (R P) Corp Sr Nt		6.750	FA	02/01/2004			6,002,819	6,000,000	100.3750	6,022,500	6,157,740	168,750	405,000	(32,797)			1PE	08/11/1998	6.175
806860-AA-0	Schlumberger Tech Corp Nt		6.500	AO	04/15/2012			1,994,434	2,000,000	111.4160	2,228,320	1,993,580	27,444	130,000	492			1	04/04/2002	6.544
811039-AB-2	Scripps (E W) Co Nt		6.625	AO	10/15/2007			3,985,531	4,000,000	112.1830	4,487,320	3,976,520	55,944	265,000	3,002			1PE	09/13/1999	6.730
81180R-AB-8	Seagate Tech HDD Holding Sr Nt		8.000	MN	05/15/2009			500,000	500,000	107.7500	538,750	500,000	5,111	40,000				3	02/19/2003	8.000
816391-AD-8	Selkirk Cogen Funding Corp 1st Mtg Bd Ser A		8.980	JD	06/26/2012			3,109,887	3,000,000	114.8060	3,444,180	3,157,500	3,742	269,400	(12,565)			2	08/17/1999	8.233
817320-AH-7	Sequa Corp Sr Nt		9.000	FA	08/01/2009			987,942	1,000,000	107.0000	1,070,000	985,000	37,500	90,000	26,692			4	02/15/2002	9.282
817565-AX-2	Service Corp Intl Nt		7.700	AO	04/15/2009			4,830,804	5,500,000	106.7500	5,871,250	4,744,763	89,406	423,500	86,041			4	01/24/2003	10.775
832248-AC-2	Smithfield Foods Inc Sr Sub Nt		7.625	FA	02/15/2008			495,878	500,000	101.0000	505,000	493,750	14,403	38,125	8,378			3	05/03/2001	7.863
832696-B*-8	Smucker /J M/ Co (The) Sr Nt		7.870	MS	09/01/2007			5,000,000	5,000,000	0.0000	5,000,000	5,000,000	131,167	393,500				1	08/23/2000	7.870
834182-AN-7	Solectron Corp Sr Nt		9.625	FA	02/15/2009	02/15/2009	100.000	751,355	750,000	111.5000	836,250	751,500	27,271	72,188	(145)			4	01/06/2003	9.567
83426#-AA-6	Solo Cup Co Sr Nt		7.080	JD	06/30/2011			2,500,000	2,500,000	100.0000	2,500,000	2,500,000	492	177,000				3	06/30/1999	7.080
847788-AK-2	Speedway Motorsports Inc Sr Sub Nt		6.750	JD	06/01/2013			250,000	250,000	103.2500	258,125	250,000	1,406					3	12/11/2003	6.750
85338Q-AA-4	Standard Federal Bancorp Sub Nt		7.750	JJ	07/17/2006			1,367,659	1,300,000	0.0000	1,367,659	1,421,225	45,897	100,750	(24,140)			1PE	09/07/2001	5.528
857689-AM-5	Station Casinos Inc Sr Nt		8.375	FA	02/15/2008			1,000,000	1,000,000	107.1250	1,071,250	1,000,000	31,639	83,750				4	06/08/2001	8.375
872540-AH-2	TJX Cos Inc Nt		7.450	JD	12/15/2009			2,931,338	3,000,000	116.5090	3,495,270	2,904,000	9,933	223,500	8,721			1PE	08/16/2000	7.940
879868-AD-9	Temple-Inland Inc Nt		7.250	MS	09/15/2004			1,984,932	2,000,000	102.7630	2,055,260	1,919,400	42,694	145,000	20,023			2PE	05/24/2000	8.379
88033G-AW-0	Tenet Healthcare Sr Nt		6.500	JD	06/01/2012			367,983	400,000	96.5000	386,000	367,000	2,167	13,000	983			4	08/25/2003	7.816
88033G-AY-6	Tenet Healthcare Nt		7.375	FA	02/01/2013			722,201	750,000	100.5000	753,750	721,875	23,047		326			4	11/13/2003	7.955
882491-AH-6	Texas Industries Inc Sr Nt		10.250	JD	06/15/2011	06/18/2009	100.000	300,000	300,000	113.0000	339,000	300,000	1,367					4Z	12/30/2003	10.241
883203-BG-5	Textron Inc Nt		6.375	MN	11/15/2008			1,979,147	2,000,000	109.7100	2,194,200	1,971,980	16,292	127,500	3,520			1PE	11/15/2001	6.629
89605H-BZ-6	Tribune Co MT Nt		6.500	MN	07/30/2004			5,991,900	6,000,000	0.0000	5,991,900	5,914,440	49,833	390,000	14,592			1PE	09/12/1997	6.765
89615#-AE-6	Trident Seafoods Corp Sr Sec Nt		7.220	MS	03/15/2010			1,000,000	1,000,000	0.0000	1,000,000	1,000,000	21,259	72,200				2	03/21/2002	7.220
90808#-AA-9	Teco Energy Inc El Dorado Term Loan Nt 1		2.766	MTLY	06/29/2006			546,627	780,896	70.0000	546,627	546,627	180		(234,269)			5*	12/29/2003	2.782
911363-AH-2	United Rentals Inc Nt Ser B		9.000	AO	04/01/2009			837,236	875,000	105.8750	926,406	824,588	19,688	78,750	139,423			4	06/11/2001	10.079
916906-AB-6	U S Freightways Corp Nt		8.500	AO	04/15/2010			1,000,000	1,000,000	117.4580	1,174,580	1,000,000	17,944	85,000				2	04/19/2000	8.500
91911X-AE-4	Valeant Pharmaceuticals Sr Nt		7.000	JD	12/15/2011			200,000	200,000	103.0000	206,000	200,000	739					4Z	12/09/2003	7.000
922122-AB-2	Varco International Inc Sr Nt		7.250	MN	05/01/2011			1,980,156	2,000,000	113.8650	2,277,300	1,975,509	24,167	145,000	1,973			2	09/07/2001	7.428
922380-AA-8	Vastar Resources Nt		8.750	FA	02/01/2005			4,093,232	4,000,000	107.5040	4,300,160	4,481,520	145,833	350,000	(80,537)			1PE	06/08/1998	6.487
925524-AQ-3	Viacom Inc Nt		6.625	MN	05/15/2011			2,022,806	2,000,000	113.5240	2,270,480	2,025,154	16,931	132,500	(2,129)			1	11/08/2001	6.428

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
92839U-AA-5	Visteon Corp Sr Nt		7.950	FA	08/01/2005			1,013,499	1,000,000	106.3660	1,063,660	1,033,880	33,125	79,500	(7,797)			3	03/12/2001	7.034
929160-AB-5	Vulcan Materials Co Nt		6.000	AO	04/01/2009			2,967,291	3,000,000	108.7780	3,263,340	2,956,590	45,000	180,000	5,116			1PE	11/20/2001	6.247
929771-AH-6	Wachovia Corp Nt		6.250	FA	08/04/2008			4,608,882	5,000,000	110.4230	5,521,150	4,389,063	127,604	312,500	67,429			1PE	05/24/2000	8.336
947071-AA-4	Weatherford Enterra Inc Nt		7.250	MN	05/15/2006			3,011,209	3,000,000	109.7010	3,291,030	3,033,630	27,792	217,500	(4,201)			2PE	06/25/1997	7.076
94978#-AT-4	Wells Fargo Bank Northwest NA Cr Tenant Lease Ser 2002 Cl 20		6.650	MTLY	08/01/2027			1,467,358	1,467,358	0.0000	1,467,358	1,467,358	8,132	97,579				1	07/28/2002	6.743
94978#-AU-1	Wells Fargo Bank Northwest NA MWRA Lease Backed Loan		7.380	MTLY	05/15/2032			1,546,875	1,479,349	0.0000	1,546,875	1,548,867	4,852	109,176	(1,414)			1	07/30/2002	7.019
94978#-AX-5	Wells Fargo Bank Northwest NA Cr Tenant Lease (CVS Corp)		6.640	MTLY	10/10/2024			2,926,810	2,926,810	0.0000	2,926,810	2,926,810	11,337	194,340				1	10/09/2002	6.733
958202-HU-0	Western Financial BK-FSB Sub Deb		9.625	MN	05/15/2012	05/15/2009	100.000	754,595	750,000	111.5000	836,250	755,670	9,224	72,188	27,095			4	04/30/2002	9.467
960402-AQ-8	Westinghouse Electric Corp Deb		8.625	FA	08/01/2012			2,350,405	2,000,000	123.9840	2,479,680	2,412,960	71,875	172,500	(30,453)			1PE	11/07/2001	5.985
960413-AB-8	Westlake Chemical Corp Sr Nt		8.750	JJ	07/15/2011			250,000	250,000	109.5000	273,750	250,000	9,175					3	07/21/2003	8.750
96106@-AB-5	Westmoreland Mining LLC Sr Sec Nt		9.390	MJSD	12/31/2008			2,655,000	2,655,000	100.0000	2,655,000	2,655,000	693	249,304				3	05/11/2001	9.501
96332H-AQ-2	Whirlpool Corp MT Nt		9.140	JD	03/15/2006			4,149,230	4,000,000	0.0000	4,149,230	4,500,200	16,249	365,600	(60,016)			2PE	09/30/1996	7.285
97382#-AD-2	Wine Group Inc/The Sec Nt		6.330	FA	08/30/2014			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	42,552	126,600				2	08/30/2002	6.330
977385-AH-6	Witco Corp Nt		6.125	FA	02/01/2006			2,584,070	2,600,000	102.0000	2,652,000	2,548,858	66,354	159,250	121,974			3	02/09/1998	6.444
98373#-AA-7	XL America Inc Gtd Sr Nt		6.580	AO	04/12/2011			1,000,000	1,000,000	0.0000	1,000,000	1,000,000	14,439	65,800				1	04/12/2001	6.580
98385X-AC-0	XTO Energy Inc Sr Nt		6.250	AO	04/15/2013			300,000	300,000	105.2500	315,750	300,000	3,958	8,958				3	08/06/2003	6.250
988498-AA-9	Yum Brands Inc Sr Nt		7.700	JJ	07/01/2012			509,754	500,000	115.1250	575,625	510,625	19,250	38,821	(801)			3	10/10/2002	7.387
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 17		5.140	MTLY	11/16/2006	04/22/2006	100.000	23,276	23,276	100.2190	23,327	23,276	3					4Z	12/31/2003	5.195
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 16		5.150	JAJO	11/16/2006	04/22/2006	100.000	35,030	35,031	100.2190	35,107	35,030	396	472				4Z	07/11/2003	5.143
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 11		5.170	MJSD	11/16/2006	04/22/2006	100.000	402,851	402,853	100.2190	403,734	402,853	2,571	9,384	(2)			4Z	07/25/2003	5.236
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 19		5.180	FMAN	11/16/2006	04/22/2006	100.000	35,030	35,031	100.2180	35,107	35,031	252	459	(1)			4Z	08/12/2003	5.163
000000-00-0	ILC Industries Term Ln Tranche B Nt 4		5.634	MTLY	03/24/2010	10/06/2006	100.000	424,501	431,604	100.5000	433,762	424,491	68	2,021	11			4Z	12/01/2003	6.342
000000-00-0	Dole Foods Term Loan Tranche C Nt 1		3.750	MJSD	09/28/2008	12/23/2006	100.000	396,825	396,825	0.0000	396,825	396,825	372					3Z	12/23/2003	3.772
000000-00-0	Dole Foods Term Loan Tranche C Nt 3		5.500	MJSD	09/28/2008	12/23/2006	100.000	103,175	103,175	0.0000	103,175	103,175	16	126				3Z	12/23/2003	5.538
000000-00-0	Quanta Services Inc Term Loan Nt 2		4.150	MTLY	06/19/2008	12/23/2006	100.000	373,333	373,333	0.0000	373,333	373,333	129					3Z	12/29/2003	4.186
000000-00-0	Quanta Services Inc Term Loan Nt 1		4.160	MJSD	06/19/2008	12/23/2006	100.000	626,667	626,667	0.0000	626,667	626,667	652					3Z	12/23/2003	4.182
000000-00-0	North American Van Lines Term Ln Tranche B Nt 1		3.670	MTLY	12/31/2010	06/02/2006	100.000	976,471	976,471	0.0000	976,471	976,471	2,986					3Z	12/02/2003	3.698
	Total United States							423,473,637	426,180,856	XXX	447,555,433	424,948,797	6,678,008	28,500,543	(134,457)	0	1,574	XXX	XXX	XXX
Canada																				
003669-AC-2	Abitibi-Consolidated Co Nt		6.000	JD	06/20/2013			361,235	400,000	95.9400	383,760	360,200	733	12,133	1,035			3	08/21/2003	7.445
57777C-A*-5	MAAX Inc Sr Nt		6.700	AO	10/15/2008			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	28,289	134,000				2	11/09/2001	6.700
615801-AA-5	Moore North America Finance Sr Nt		7.875	JJ	01/15/2011			298,011	300,000	113.2500	339,750	297,897	10,894	7,941	114			4	03/11/2003	8.000
87971K-AA-5	Tembec Industries Inc Nt		8.625	JD	06/30/2009			287,666	300,000	103.0000	309,000	287,000	72	12,938	666			3	08/19/2003	9.605
92658T-AF-5	Videotron LTEE Sr Nt		6.875	JJ	01/15/2014			322,013	325,000	103.2500	335,563	322,012	5,151		1			3	10/02/2003	6.995
	Total Canada							3,268,925	3,325,000	XXX	3,368,073	3,267,109	45,139	167,012	1,816	0	0	XXX	XXX	XXX
Other Country																				
008685-AA-7	Ahold Fin USA Inc Nt	LS	6.250	MN	05/01/2009			1,990,009	2,000,000	100.2500	2,005,000	1,983,600	20,833	125,000	1,529			4	04/23/1999	6.362
00922K-AA-8	Air 2 US Enhanced Eq Nt		8.027	AO	10/01/2020			2,107,348	2,479,233	85.0000	2,107,348	2,470,456		199,008	(364,319)		149,256	3	02/07/2000	8.090
049255-AA-0	Atlas Copco AB Deb		6.500	AO	04/01/2008			2,906,684	3,000,000	108.4530	3,253,590	2,834,350	48,750	195,000	18,077			1PE	07/29/1999	7.366
05330A-AA-5	Autopista del Maipo Sr Nt		7.373	JD	06/15/2022	12/15/2021	100.000	2,000,000	2,000,000	114.2730	2,285,460	2,000,000	6,554	147,460				1	08/22/2001	7.375
055450-AF-7	BHP Fin USA Nt		6.690	MS	03/01/2006			2,489,965	2,500,000	109.7950	2,744,875	2,467,775	55,750	167,250	4,157			1PE	09/03/1997	6.893
126392-AB-5	CSR America Nt		6.875	JJ	07/21/2005			2,099,780	2,095,000	106.6520	2,234,359	2,113,097	64,014	144,031	(2,840)			2PE	02/02/1998	6.718
233835-AP-2	DaimlerChrysler NA Hldg Nt		7.750	JJ	01/18/2011			2,165,446	2,000,000	114.3560	2,287,120	2,186,320	70,181	155,000	(18,112)			2	10/25/2002	6.279
233835-AT-4	DaimlerChrysler NA Hldg Nt		7.300	JJ	01/15/2012			1,993,897	2,000,000	111.3450	2,226,900	1,992,880	67,322	146,000	540			2	01/09/2002	7.351
24821C-AA-8	Den Norske Bank ASA Perpetual Pref Nt		7.729	JD	06/29/2049	06/29/2011	100.000	2,078,595	2,000,000	116.7680	2,335,360	2,094,700	859	154,580	(7,733)			2	10/10/2001	7.045
25156P-AA-1	Deutsche Telekom Int Fin Nt		8.250	JD	06/15/2005			2,004,701	2,000,000	108.4750	2,169,500	1,996,520	7,333	165,000	(2,935)			2	06/28/2000	8.075
411347-AC-1	Hanson Overseas Sr Nt		6.750	MS	09/15/2005			3,185,863	3,200,000	107.3530	3,435,296	3,144,320	63,600	216,000	7,555			2PE	06/24/1997	7.030
578450-AB-4	Mayne Nickless Ltd Nt		6.250	FA	02/01/2006			2,925,605	3,000,000	104.7450	3,142,350	2,750,160	78,125	187,500	31,832			3	04/02/1997	7.559
656531-AE-0	Norsk Hydro A/S Deb		7.500	AO	10/01/2016			2,623,659	2,500,000	121.6040	3,040,100	2,648,075	46,875	187,500	(5,889)			1	04/14/1999	6.910
656531-AL-4	Norsk Hydro A/S Deb		9.125	JJ	07/15/2014			3,047,026	2,500,000	132.3420	3,308,550	3,121,075	105,191	228,125	(35,757)			1	10/31/2001	6.258
693070-AC-8	P & O Princess Cruises Plc Nt		7.300	JD	06/01/2007			3,014,658	3,000,000	111.1120	3,333,360	3,024,194	18,250	219,000	(3,668)			2	02/06/2001	7.136
858577-AF-6	Stena AB Sr Nt		7.500	MN	11/01/2013			150,000	150,000	103.0000	154,500	150,000	906					3	11/24/2003	7.500
89653Q-A@-4	Trinity Mirror Plc Sr Nt		6.600	AO	10/24/2008			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	24,567	132,000				2	10/24/2001	6.600

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
			Interest										Interest							
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
902118-BC-1	Tyco Intl Group SA Nt		6.375	AO	10/15/2011			703,041	750,000	106.8750	801,563	699,375	10,094	47,813	3,666			3	02/28/2003	7.449
902118-BJ-6	Tyco Intl Group SA Nt		6.000	MN	11/15/2013			248,933	250,000	103.0000	257,500	248,923	2,042		11			3	11/06/2003	6.058
970620-AC-4	Willis Corroon Corp Nt		9.000	FA	02/01/2009			991,087	1,000,000	105.0000	1,050,000	987,500	37,500	90,000	1,322			3	04/02/2001	9.224
G0177#-AA-4	Alliance UniChem PLC Sr Nt		6.550	MN	11/28/2011			4,000,000	4,000,000	0.0000	4,000,000	4,000,000	24,017	262,000				2	11/28/2001	6.550
G0187#-AC-8	Alliance UniChem PLC Sr Nt		7.190	JD	06/26/2012			3,000,000	3,000,000	0.0000	3,000,000	3,000,000	2,996	215,700				2	06/26/2002	7.190
G2044@-AG-0	Compass Group PLC Sr Nt		6.530	AO	05/17/2010			1,000,000	1,000,000	0.0000	1,000,000	1,000,000	16,325	65,300				2	05/17/2002	6.533
G3782#-AJ-6	Glencore Sr Nt		8.180	FA	08/31/2006			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	55,897	163,600				2	08/31/1999	8.179
G7734#-AB-3	SSL Intl Corp Sr Nt Ser A		8.020	MN	11/03/2009			1,846,154	1,846,154	104.6000	1,931,077	1,846,154	23,854	148,062				3	11/03/1999	7.670
N4758#-AA-5	Jyle B V Sr Secd Nt		8.490	MS	03/30/2010			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	42,922	169,800				2	03/31/2000	8.490
Q2464#-AA-1	Civic Nexus Fin Pty Ltd Sr Nt		5.110	MJSD	09/15/2014			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	4,542	72,108				1PE	04/01/2003	5.110
Q4429#-AD-5	HWE Fin Ppty Ltd Sr Nt Ser D		7.980	AO	04/30/2011			5,000,000	5,000,000	114.3540	5,717,710	5,000,000	67,608	399,000				3	04/30/2001	7.980
Q7788#-AA-9	Publishing & Broadcasting Ltd Sr Nt Ser A		5.340	MS	09/18/2009			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	30,557	106,800				2	09/18/2002	5.340
	Total Other Country							63,572,451	63,270,387	XXX	67,821,518	63,759,474	997,464	4,508,637	(372,564)	0	149,256	XXX	XXX	XXX
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations								490,315,013	492,776,243	XXX	518,745,024	491,975,380	7,720,611	33,176,192	(505,205)		150,830	XXX	XXX	XXX
Defined Multi-Class Residential (DR) United States																				
00077B-ZQ-9	ABN AMRO Mtg Corp Ser 2001-8 Cl 3A4		6.500	MTLY	01/25/2032	08/01/2031	100.000	5,550,153	5,500,000	0.0000	5,550,153	5,555,000	29,792	357,500	15,715			1PE	01/14/2002	6.452
12669F-AU-7	CWHL Inc Ser 2003-56 Cl 3A7B		4.710	MTLY	12/25/2033	09/01/2010	100.000	4,980,424	5,000,000	0.0000	4,980,424	4,979,688	19,625	39,250	736			1PE	10/29/2003	4.770
172953-S7-7	Citicorp Mtg Sec Corp Ser 2001-12 Cl N1		6.500	MTLY	08/25/2031	09/01/2005	100.000	847,771	852,185	0.0000	847,771	846,326	4,616	51,993	966			1PE	08/09/2001	6.687
36185N-VZ-0	GMAC Mtg Corp Loan Tr Ser 2003-J1 Cl A5		5.250	MTLY	03/25/2018	01/01/2018	100.000	2,053,716	2,029,000	0.0000	2,053,716	2,056,899	8,877	88,769	(3,183)			1PE	02/21/2003	5.068
41161P-AD-5	Harborview Mtg Loan Tr Ser 2000-1 Cl IIIA		7.203	MTLY	08/19/2030	03/01/2030	100.000	135,087	131,395	0.0000	135,087	135,337	789	9,129	66			1PE	05/17/2001	6.972
45254T-FQ-2	IMPAC Secd Assets CMN Owner Tr Ser 2001-2 Cl A5		6.720	MTLY	04/25/2031	04/01/2019	100.000	3,008,916	3,000,000	0.0000	3,008,916	3,013,533	16,800	200,667	(313)			1PE	03/02/2001	6.701
45254T-KR-4	IMPAC Secd Assets CMN Owner Tr Ser 2002-1 Cl A15		6.750	MTLY	04/25/2032	10/01/2016	100.000	1,579,520	1,580,629	0.0000	1,579,520	1,580,353	8,891	106,739	(815)			1PE	01/29/2002	6.777
69348L-F5-3	PNC Mtg Sec Corp CMO Ser 1998-6 Cl 1A16		6.750	MTLY	09/25/2028	03/01/2005	100.000	479,177	478,835	0.0000	479,177	483,174	2,693	32,321	(2,471)			1PE	11/16/2001	6.011
743948-AV-3	Prudential Home Mtg Secs Ser 1993-E Cl 3B		7.366	MTLY	07/28/2023			3	3	0.0000	3	3						1PE	12/17/1999	7.657
76110F-LD-3	Residential Accredit Loans Inc REMIC Ser 1997-QS8 Cl A10		7.500	MTLY	08/25/2027	07/01/2027	100.000	540,112	534,907	0.0000	540,112	548,781	3,343	39,570	4,816			1PE	08/24/1998	6.779
76110F-NR-0	Residential Accredit Loans Inc REMIC Ser 1997-QS12 Cl A7		7.250	MTLY	11/25/2027	10/01/2027	100.000	564,465	561,130	0.0000	564,465	573,405	3,390	40,058	3,148			1PE	08/25/1998	6.661
820922-AV-4	Shearson Lehman CMO Inc Mtg Bkd Ser E Cl 4		5.750	MTLY	05/01/2017	06/01/2014	100.000	3,326,146	3,558,868	0.0000	3,326,146	3,247,183	17,053	221,688	41,477			1PE	12/08/1999	7.167
	Total United States							23,065,490	23,226,952	XXX	23,065,490	23,019,682	115,869	1,187,684	60,142	0	0	XXX	XXX	XXX
Other Country																				
69335U-AA-2	PF Export Recv Master Sr Tr Ctf Ser 2001 Cl A1		6.750	MJSD	12/01/2010			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	11,250	135,000				1PE	12/21/2001	6.807
	Total Other Country							2,000,000	2,000,000	XXX	2,000,000	2,000,000	11,250	135,000	0	0	0	XXX	XXX	XXX
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities								25,065,490	25,226,952	XXX	25,065,490	25,019,682	127,119	1,322,684	60,142			XXX	XXX	XXX
Other Multi-Class Residential (OR) United States																				
12489W-AK-0	C-BASS Tr 1999 CB1 2M2		7.930	MTLY	02/25/2030	01/01/2005	100.000	703,227	706,199	0.0000	703,227	707,744	4,667	54,564	(1,614)			1PE	04/16/1999	7.861
12489W-BK-9	C-BASS Tr 1999 CB4 M1		8.200	MTLY	09/25/2030	01/01/2007	100.000	2,684,871	2,717,000	0.0000	2,684,871	2,649,365	18,566	222,417	18,589			1PE	08/20/1999	8.773
126671-FT-8	CWABS Inc 1999-2 AF5		7.170	MTLY	05/25/2029	11/01/2006	100.000	5,610,326	5,628,000	0.0000	5,610,326	5,626,905	33,627	403,528	(9,572)			1PE	05/19/1999	7.188
126671-GK-6	CWABS Inc 1999-3 MF1		8.060	MTLY	10/25/2030	10/01/2006	100.000	998,115	1,001,760	0.0000	998,115	1,001,544	6,728	80,742	(1,600)			1PE	08/18/1999	8.067
161542-BK-0	Chase Funding Ln Acq Tr Ser 2001-AD1 Cl 1M1		6.096	MTLY	03/25/2031	11/01/2008	100.000	3,714,239	3,720,000	0.0000	3,714,239	3,719,955	18,898	226,705	(4,052)			1PE	10/04/2001	6.083
23323C-BL-8	DLJ Mtg Accept Corp Ser 2000-S4 Cl B1		8.254	MTLY	06/25/2020	03/01/2005	100.000	526,860	527,513	0.0000	526,860	532,540	3,628	43,308	(4,688)			1PE	01/05/2001	7.710
23323C-DH-5	DLJ Mtg Accept Corp Ser 2001-S3 Cl B1		8.257	MTLY	11/25/2030	10/01/2004	100.000	898,940	901,221	0.0000	898,940	909,952	6,201	73,948	(7,886)			1PE	02/09/2001	7.697
36157R-3U-7	GE Cap Mtg Serv Inc Ser 1999-HE2 Cl A4		7.270	MTLY	05/25/2027	07/01/2004	100.000	46,036	46,362	0.0000	46,036	45,116	281	3,371	65			1PE	02/03/2000	8.103
393505-QX-3	Green Tree Finl Corp Mfg Hsg Ser 1996-9 A5		7.200	MTLY	01/15/2028	09/15/2004	100.000	535,706	535,706	0.0000	535,706	535,706	1,714	38,571				1PE	10/24/1996	7.309
45254S-AE-6	IMPAC Secd Assets CMN Owner Tr 1998-1 A5		7.400	MTLY	05/25/2025	09/01/2004	100.000	1,807,596	1,814,144	0.0000	1,807,596	1,813,003	11,187	134,247	3,883			1PE	03/27/1998	7.300
456606-AG-7	Home Eq Mtg Ln Asset Bkd Tr 2000-A Cl MF1		8.620	MTLY	06/25/2031	08/01/2006	100.000	2,177,999	2,207,000	0.0000	2,177,999	2,144,238	15,854	190,243	17,271			1PE	05/09/2000	9.367
464126-BH-3	Irwin Home Equity Ln Tr Ser 2001-2 Cl 2A5		6.520	MTLY	02/25/2027	06/01/2007	100.000	1,996,208	2,000,000	0.0000	1,996,208	1,999,865	10,867	130,400	(3,078)			1PE	09/25/2001	6.504
591739-BC-0	Metropolitan Asset Funding Inc 1998-B Cl A5		7.730	MTLY	03/20/2028	08/01/2017	100.000	869,192	866,760	0.0000	869,192	871,196	5,583	67,001	680			1	07/16/1999	7.738
59549R-AC-8	Mid State Tr X Ser 10 Cl M1		6.280	MTLY	07/15/2026	12/15/2010	100.000	3,360,275	3,361,433	0.0000	3,360,275	3,359,972	9,382	210,979	258			1	11/06/2001	6.373
64880M-AN-2	New South Home Equity Tr 1999-2 Cl A6		7.530	MTLY	04/25/2030	08/01/2006	100.000	1,599,660	1,601,666	0.0000	1,599,660	1,612,685	10,050	120,606	(7,843)			1PE	12/06/1999	7.352
67087T-AD-3	Oakwood Mtg Inv Inc Ser 1999-B Cl A4		6.990	MTLY	12/15/2026	11/15/2008	100.000	1,949,488	1,952,643	0.0000	1,949,488	1,951,715	11,374	136,490	(1,611)			2PE	05/11/1999	7.043
67087T-AE-1	Oakwood Mtg Inv Inc Ser 1999-B Cl M1		7.180	MTLY	12/15/2026	05/01/2009	100.000	400,000	1,000,000	40.0000	400,000	400,000	5,983	71,800	(599,221)			3	05/11/1999	44.004
68619A-AD-9	Origen Manufactured Hsg Ser 2001-A Cl A4		6.440	MTLY	03/15/2032	08/15/2005	100.000	1,969,685	1,969,863	0.0000	1,969,685	1,969,247	5,638	126,859	87			1	03/20/2001	6.538

E08.16

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
79548K-L8-9	Salomon Bros Mtg Sec VII Inc Ser 1999-NC1 Cl A2		6.909	MTLY	04/25/2029	06/01/2006	100.000	3,881,642	3,911,900	0.0000	3,881,642	3,825,716	22,523	270,273	35,850			1PE	12/10/1999	7.442
805564-AF-8	Saxon Asset Securities Tr Ser 1998-1 Cl AF6		6.520	MTLY	11/25/2027	09/01/2004	100.000	3,105,747	3,114,574	0.0000	3,105,747	3,105,477	16,923	202,979	2,824			1PE	02/27/1998	6.373
921796-EZ-7	Vanderbilt Mtg Fin Ser 1998-C Cl 1A3		6.160	MTLY	10/07/2013	09/01/2004	100.000	498,507	499,005	0.0000	498,507	498,693	2,562	30,739	(18)			1	08/25/1998	6.230
921796-HB-7	Vanderbilt Mtg Fin Ser 1999-C Cl 1A4		7.560	MTLY	06/07/2026	02/01/2012	100.000	2,000,000	2,000,000	0.0000	2,000,000	2,000,000	12,600	151,200				1PE	08/18/1999	7.660
Total United States								41,334,319	42,082,749	XXX	41,334,319	41,280,634	234,836	2,990,970	(561,676)	0	0	XXX	XXX	XXX
4299999 - Total Bonds - Industrial, Misc. - Other Multi-Class Residential Mortgage-Backed Securities								41,334,319	42,082,749	XXX	41,334,319	41,280,634	234,836	2,990,970	(561,676)			XXX	XXX	XXX
Defined Multi-Class Commercial (DC)																				
United States																				
42332Q-AD-5	Heller Financial Com Mtg Ser 1999-PH1 Cl C		7.082	MTLY	05/15/2031	03/01/2009	100.000	3,220,838	3,195,000	0.0000	3,220,838	3,242,925	18,856	223,293	(5,412)			1PE	05/21/1999	6.930
42332Q-AV-5	Heller Financial Com Mtg Ser 2000-PH1 Cl A2		7.750	MTLY	01/17/2034	11/01/2009	100.000	3,982,725	4,000,000	0.0000	3,982,725	3,980,094	25,833	310,000	764			1	02/02/2000	7.907
46625M-AL-3	JP Morgan Chase Comm Mtg Corp Ser 2001-CIBC Cl X2		1.531	MTLY	03/15/2008	03/01/2008	100.000	1,335,601	24,000,000	0.0000	1,335,601	2,041,488	30,610	367,320	(270,736)			1	03/23/2001	6.535
61910D-BJ-0	Mortgage Capital Funding Inc Ser 1996-MCI A2B		7.900	MTLY	06/15/2028	01/01/2006	100.000	3,924,017	3,861,754	0.0000	3,924,017	4,127,249	25,423	342,394	(22,498)			1	11/18/1996	6.877
63859C-CT-8	Nationslink Funding Corp 1999-1 A5		6.888	MTLY	11/10/2030	09/01/2008	100.000	2,000,000	2,000,000	0.0000	2,000,000	2,000,000	11,480	137,760				1	05/20/1999	6.945
706448-BK-2	Pemex Finance Ltd Ser 2000-1 Cl A1		9.030	FMAN	02/15/2011			2,019,928	2,000,000	0.0000	2,019,928	2,029,703	23,077	180,600	(3,363)			2PE	11/02/2000	8.861
Total United States								16,483,109	39,056,754	XXX	16,483,109	17,421,459	135,279	1,561,367	(301,245)	0	0	XXX	XXX	XXX
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities								16,483,109	39,056,754	XXX	16,483,109	17,421,459	135,279	1,561,367	(301,245)			XXX	XXX	XXX
Other Multi-Class Commercial (OC)																				
United States																				
007773-AB-0	Aerofreighter Fin Tr Cl B Fixed Rate Nt		9.690	MTLY	12/15/2014	10/15/2005	100.000	298,857	409,393	73.0000	298,857	409,258	1,763	39,670	(103,937)			4	12/21/1999	9.901
02378F-AA-4	American Airlines Inc PTC Ser 1992-A1		8.080	MS	09/11/2011			534,687	644,590	83.8490	540,482	534,204	15,914		483			4	12/17/2003	13.424
045424-AN-8	Asset Securitization Corp REMIC Ser 1995-MD4 A1		7.100	MTLY	08/13/2029	08/11/2007	100.000	1,504,187	1,504,187	0.0000	1,504,187	1,504,187	5,933	106,797				1	10/10/1996	7.198
045424-BF-4	Asset Securitization Corp REMIC Ser 1996-D2 A1		6.920	MTLY	02/14/2029	02/11/2008	100.000	7,021,317	6,953,819	0.0000	7,021,317	7,148,309	26,734	481,204	(23,167)			1	12/18/1997	6.506
130335-AH-5	Calif Infr & Econ Dev Bk Ser 1997-1 Cl A8	LS	6.480	MJSD	12/26/2009	12/25/2007	100.000	1,974,003	2,000,000	0.0000	1,974,003	1,947,188	2,160	129,600	6,635			1	06/10/1999	6.976
130335-AQ-5	Calif Infr & Econ Dev Bk Ser 1997-1 Cl A7		6.420	MJSD	12/26/2009	12/25/2007	100.000	982,720	1,000,000	0.0000	982,720	965,664	1,070	64,200	4,230			1	06/14/1999	7.043
15005H-AE-5	Cedar CBO Limited Combination Nt		2.320	JD	06/10/2011			709,592	2,956,633	33.6000	993,429	709,592	4,001	68,640	201,938			3	05/12/1999	35.917
161505-AB-8	Chase Coml Mtg Secs Corp REMIC Ser 96-1 A2		7.600	MTLY	07/18/2028	02/01/2006	100.000	9,145,453	9,062,898	0.0000	9,145,453	9,487,367	57,398	688,780	(68,236)			1	12/05/1996	6.969
20046E-AD-5	COMM Ser 2001-J1A Cl B		6.614	MTLY	02/15/2034	01/01/2011	100.000	5,139,920	5,143,000	0.0000	5,139,920	5,142,785	28,347	340,158	(1,100)			1	03/13/2001	6.670
268617-AC-1	Enterprise Mtg Accept Co Ser 1998-1 Cl A3		6.630	MTLY	01/15/2025	05/15/2012	100.000	1,680,000	3,000,000	56.0000	1,680,000	1,980,000	8,840	201,478	(810,000)			4	01/05/2000	15.214
268617-BH-9	Enterprise Mtg Accept Co Owner Tr 2000-1 Cl A-1		7.920	MTLY	01/15/2027			645,123	780,643	82.6400	645,123	698,180	5,152	3,482	155,434			4	02/10/2000	0.000
301965-CE-7	FFCA Sec Lending Corp 1999-2 Cl WA1C		7.850	MTLY	05/18/2026	05/01/2017	100.000	1,991,915	2,000,000	0.0000	1,991,915	1,991,797	13,083	157,000	49			1	12/02/1999	7.986
314087-AF-4	Federated CBO Ltd Combination Nt Ser Q		2.480	AO	04/24/2011			1,080,000	3,000,000	0.0000	1,080,000	1,080,000	13,849	74,412				6	04/15/1999	25.275
37045*-AD-1	General Motors Corp Ser 2000-A PTC		8.160	JJ	07/02/2018			3,971,010	3,971,010	0.0000	3,971,010	3,971,010	161,117	324,034				2	12/15/2000	8.161
525392-AA-4	Leiser SA de CV Sec Export Nt Ser 1999-1		8.940	MJSD	12/29/2006			760,856	760,856	0.0000	760,856	760,856	189	51,015				2	12/17/1999	9.043
55262T-EU-3	MBNA Master Credit Card Tr Ser 1999-J Cl A		7.000	MTLY	02/15/2012	09/15/2009	100.000	2,085,887	2,000,000	0.0000	2,085,887	2,116,875	6,222	140,000	(12,214)			1	04/25/2001	6.185
553083-BL-9	MMCA Auto Owner Tr Ser 2001-1 Cl B		6.190	MTLY	06/15/2007	03/15/2005	100.000	3,999,916	4,000,000	0.0000	3,999,916	3,999,777	11,004	247,600	60			1PE	04/04/2001	6.272
575796-AD-9	Massachusetts RRB Spl Purp Tr 1999-1 A4		6.910	MS	09/15/2009	08/15/2008	100.000	1,999,620	2,000,000	0.0000	1,999,620	1,999,414	40,692	138,200	34			1	07/22/1999	6.863
591559-AA-7	Metlife Cap Eq Loan Tr 1997-A Cl A		6.850	MTLY	05/20/2008	09/20/2004	100.000	287,521	287,330	0.0000	287,521	288,812	601	19,682	(229)			1	07/01/1999	6.768
667294-AM-4	Northwest Airlines Enhanced ETC Ser 1999-2A		7.575	MS	09/01/2020	03/01/2019	100.000	2,548,792	2,648,009	0.0000	2,548,792	2,530,994	66,862	200,587	4,809			2	03/03/2000	8.195
667294-AR-3	Northwest Airlines Enhanced ETC Ser 1999-3 Cl B		9.485	AO	10/01/2016	06/01/2016	100.000	706,908	823,624	85.8290	706,908	831,712	19,530	78,121	37,763			4	12/09/1999	9.331
69347B-AG-7	PNC Student Loan Tr 1997-2 A7		6.728	JAJO	01/25/2007	07/25/2006	100.000	1,752,216	1,752,000	0.0000	1,752,216	1,752,958	21,610	117,875	(131)			1	07/14/1999	6.773
70556M-AC-6	Pegasus Aviation Lease Secn Ser 2000-1 Cl B1		8.080	MTLY	03/25/2030			0	1,565,538	0.0000	0	0		86,966	(1,300,131)		44,273	6	03/21/2000	0.000
708048-AC-7	Pennant CBO Ltd Ser 1A Cl C1		9.150	MS	03/14/2011	09/14/2009	100.000	687,000	1,000,000	68.7000	687,000	1,000,000	27,196	91,500	(313,000)			4	09/14/1999	9.150
783556-AK-9	Ryder Vehicle Lease Tr 1999-A Cl B		7.700	JAJO	01/15/2010			1,999,472	2,000,000	0.0000	1,999,472	1,999,316	32,511	154,000	71			1PE	11/04/1999	7.783
887367-AA-8	Times Square Hotel Tr Mtg and Lease Amortizing Nt		8.528	MTLY	08/01/2026			1,946,947	1,937,823	109.4280	2,120,520	1,947,512	13,771	165,257	(244)			3	08/24/2001	8.619
89655M-AA-0	Trinity Rail Leasing I LLC PTC		6.740	MTLY	04/23/2023	04/20/2020	100.000	3,116,788	3,116,788	0.0000	3,116,788	3,116,788	6,419	210,072				1PE	05/17/2001	6.835
929039-AB-1	Vornado Fin Corp Ser 2000-VNO Cl A2		7.737	MTLY	03/15/2015	03/01/2015	100.000	6,999,889	7,000,000	0.0000	6,999,889	6,999,937	24,071	541,590	3			1	02/25/2000	7.863
Total United States								65,570,596	73,318,141	XXX	66,033,801	66,914,492	616,039	4,921,920	(2,220,880)	0	44,273	XXX	XXX	XXX
Other Country																				
69335U-AC-8	PF Export Recv Master Sr Tr Ctf Ser 2001 Cl B		6.600	MJSD	12/01/2011			8,000,000	8,000,000	0.0000	8,000,000	8,000,000	44,000	528,000				1	12/21/2001	6.655
Total Other Country								8,000,000	8,000,000	XXX	8,000,000	8,000,000	44,000	528,000	0	0	0	XXX	XXX	XXX
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								73,570,596	81,318,141	XXX	74,033,801	74,914,492	660,039	5,449,920	(2,220,880)		44,273	XXX	XXX	XXX
4599996 - Bonds - Industrial and Misc - United States								569,927,151	603,865,452	XXX	594,472,152	573,585,064	7,780,031	39,162,484	(3,158,116)		45,847	XXX	XXX	XXX
4599997 - Bonds - Industrial and Misc - Canada								3,268,925	3,325,000	XXX	3,368,073	3,267,109	45,139	167,012	1,816			XXX	XXX	XXX

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 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 Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
4599998 - Bonds - Industrial and Misc - Other Countries								73,572,451	73,270,387	XXX	77,821,518	73,759,474	1,052,714	5,171,637	(372,564)		149,256	XXX	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds								646,768,527	680,460,839	XXX	675,661,743	650,611,647	8,877,884	44,501,133	(3,528,864)		195,103	XXX	XXX	XXX
Credit Tenant Loans Issuer Obligations (IO) United States																				
01082#-AA-3	Alameda Cnty CA Cr Tenant Lease Ser 2002-A		7.500	MTLY	06/15/2021			3,127,417	2,958,813	0.0000	3,127,417	3,136,342	9,863	221,788	(6,478)			1	08/15/2002	6.921
055385-AA-6	BFC Guaranty Corp Credit Tenant Lease		6.247	JD	12/01/2017			2,580,986	2,664,444	0.0000	2,580,986	2,568,631	13,870	166,045	5,386			1	06/26/2001	6.790
05549@-AA-3	BJs Wholesale Club Inc Cr Ten Lease (HG Bowie Realty)		6.950	MTLY	05/15/2022			2,953,263	2,926,241	0.0000	2,953,263	2,954,472	9,039	203,307	(976)			2	10/17/2002	6.930
117017-AA-1	Brunswick & Glynn Co Dev Auth Lease Rent Rev Cr Tenant Lease		7.230	AO	10/15/2022			4,877,344	4,877,344	0.0000	4,877,344	4,877,344	74,445	352,632				1	08/16/2001	7.232
117017-AB-9	Brunswick & Glynn Co Dev Auth Lease Rev Bonds Ser 2001-B		6.260	FA	02/15/2023			2,999,412	2,999,412	0.0000	2,999,412	2,999,412	70,933	187,763				1	12/19/2001	6.261
117017-AC-7	Brunswick & Glynn Co Dev Auth Lease Rev Bd		5.980	JJ	01/15/2024			5,000,000	5,000,000	0.0000	5,000,000	5,000,000	137,872	196,011				1	11/19/2002	5.981
12644*-AC-1	CTL Cap Tr 2002-3 Cr Tenant Lease		7.290	MTLY	12/15/2026			2,358,835	2,358,835	0.0000	2,358,835	2,358,835	7,643	171,959				1	02/28/2002	7.406
12644@-AX-3	CTL Cap Tr Cr Tenant Lease		7.070	FA	08/14/2021			1,908,774	1,908,774	0.0000	1,908,774	1,908,774	50,981	134,950				1	10/17/2001	7.072
12644@-BF-1	CTL Cap Tr Everett Realty Cr Tenant Lease		7.500	MTLY	02/15/2027			1,454,673	1,589,003	91.5460	1,454,673	1,589,003	5,297	119,175	(134,330)			4	03/14/2002	7.618
12644@-BL-8	CTL Cap Tr Ser 2002-8 (Hewitt)		7.303	MTLY	04/15/2017			2,919,340	2,919,340	0.0000	2,919,340	2,919,340	9,476	213,199				1	04/22/2002	7.415
12644@-BR-5	CTL Cap Tr Ser 2002-21 (Aurora Heathcare)		6.650	MTLY	10/15/2022			2,633,265	2,633,265	0.0000	2,633,265	2,633,265	7,783	176,085				2	12/13/2002	6.743
223889-AA-4	Cowperwood McAllen I LP Cr Tenant Lease		6.880	MTLY	05/15/2022			4,378,132	4,378,132	0.0000	4,378,132	4,378,132	13,387	301,215				1	06/05/2002	6.979
40414X-AA-1	HD Real Estate Fdg Corp II Secd Nt		5.950	AO	10/15/2008			2,951,958	3,000,000	109.7040	3,291,120	2,915,990	37,683	178,500	8,342			1	03/09/1999	6.343
42822#-AA-2	Hewitt Properties III LLC CTL Secd Nt		6.890	MTLY	04/27/2014			1,580,628	1,580,628	0.0000	1,580,628	1,580,628	1,210	108,905				1	04/30/1999	6.990
52467@-AH-8	Legg Mason Mtg Cap Corp CTL		7.750	MTLY	01/15/2021			1,345,204	1,286,335	0.0000	1,345,204	1,349,086	4,431	99,658	(2,618)			2	07/02/2002	7.194
62938L-AA-8	NRRC-B Facilities Corp Cr Tenant Lease		6.850	AO	04/15/2022			9,645,000	9,645,000	0.0000	9,645,000	9,645,000	139,477	660,683				1	03/13/2001	6.851
636517-AA-2	National Inst of Hlth Fishers Pl II Bldg Fin Lease Tr 2002-I		7.070	JJ	07/15/2022			2,500,000	2,500,000	0.0000	2,500,000	2,500,000	81,501	176,750				1	07/09/2002	7.070
653240-AA-9	Newtown Cr Tenant Lease Ser 2002-CTL		6.082	MTLY	12/15/2023	05/15/2023	100.000	2,979,867	2,979,981	0.0000	2,979,867	2,979,876	8,055	181,242	5			1	08/08/2002	6.160
91736#-AA-4	United States of America BIA Bldg Leas Fin Tr CTL		5.730	MS	03/15/2024			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	33,743	49,660				1Z	04/09/2003	5.731
94160#-AA-3	Waterfront Mfg 28 LP Cr Tenant Lease		5.594	MTLY	12/02/2016			970,357	970,357	0.0000	970,357	970,357	4,373	50,512				1	12/27/2002	5.660
98881@-AA-4	ZC Specialty Ins Co Cr Tenant Lease Ser 2002-31		7.338	JJ	12/23/2022			2,961,074	2,961,074	0.0000	2,961,074	2,961,074	94,156	129,767				2	12/20/2002	7.339
Total Credit Tenant Loans - United States								64,125,529	64,136,978	XXX	64,464,691	64,225,561	815,218	4,079,806	(130,669)	0	0	XXX	XXX	XXX
Total Credit Tenant Loans - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
Total Credit Tenant Loans - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
4699999 - Total Bonds - Credit Tenant Loans								64,125,529	64,136,978	XXX	64,464,691	64,225,561	815,218	4,079,806	(130,669)			XXX	XXX	XXX
5499999 - Total - Issuer Obligations								1,222,816,978	1,185,354,045	XXX	1,271,058,340	1,229,903,092	18,496,615	60,772,941	(2,647,891)		150,830	XXX	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								28,355,070	28,534,200	XXX	28,355,070	28,468,395	152,935	1,629,012	(27,813)			XXX	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								252,339,145	251,635,976	XXX	252,339,145	250,650,795	1,292,359	12,900,684	(175,098)			XXX	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								49,137,766	49,553,926	XXX	49,137,766	49,086,183	270,612	3,026,746	(563,778)			XXX	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								22,699,951	45,507,009	XXX	22,699,951	23,642,718	165,068	1,689,790	(301,925)			XXX	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								86,742,863	93,986,602	XXX	87,206,068	88,066,882	709,360	6,029,304	(2,216,290)		44,273	XXX	XXX	XXX
6099999 Totals								1,662,091,773	1,654,571,758	XXX	1,710,796,340	1,669,818,065	21,086,949	86,048,477	(5,932,795)		195,103	XXX	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Par Value Per Share	5 Rate Per Share	6 Book/Adjusted Carrying Value	7 Rate Per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	Dividends 10 Declared but Unpaid	Dividends 11 Amount Received During Year	12 Increase (Decrease) by Adjustment	13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Desig-nation	15 Date Acquired
Public Utilities (unaffiliated)														
United States														
338135-2*-6	Fitchburg Gas & Elec Lt Co 5.125% Cum Pfd	240.000	100.00	77.625	18,630	77.625	18,630	24,000		922	(1,770)		P2A	06/01/1966
70867*-11-3	Pennsylvania-American Wtr Co 9.35% Pfd (Riverton)	2,735.000	100.00	100.000	273,500	100.000	273,500	273,500		25,572			P2A	04/23/1971
	Total United States				292,130	XXX	292,130	297,500	0	26,494	(1,770)	0	XXX	XXX
6199999 - Total - Preferred Stock - Public Utility					292,130	XXX	292,130	297,500		26,494	(1,770)		XXX	XXX
Banks, Trust & Insurance Companies														
Other Country														
780097-AF-8	Royal Bank of Scotland PLC Preference Shs 8.817% Non Cum	4,000,000.000	1,000.00	1.083	4,331,520	1.083	4,331,520	4,016,360		352,680	(158,480)		P1L	03/01/2000
	Total Other Country				4,331,520	XXX	4,331,520	4,016,360	0	352,680	(158,480)	0	XXX	XXX
6299999 - Total - Preferred Stock - Banks, Trust, Insurance					4,331,520	XXX	4,331,520	4,016,360		352,680	(158,480)		XXX	XXX
Industrial & Miscellaneous														
United States														
19075Q-20-1	Cobank ABC Cum Pfd Ser A	120,000.000	50.00	50.000	6,000,000	50.000	6,000,000	6,000,000		468,840			P1L	06/07/2001
42307T-20-7	Heinz /H J/ Co Pfd Ser A	25.000	100,000.00	100,000.000	2,500,000	105,125.000	2,628,125	2,500,000		155,650	13,250		RP2U	07/06/2001
423328-88-9	Heller Financial Inc DRD Prfd Ser C	70,000.000	100.00	109.125	7,638,750	109.125	7,638,750	7,568,750		468,090	(87,500)		P1L	03/14/2002
	Total United States				16,138,750	XXX	16,266,875	16,068,750	0	1,092,580	(74,250)	0	XXX	XXX
Other Country														
652487-80-2	News Corp Ltd Spons ADR Pfd Cl H	7,853.000	1.00	30.250	237,553	30.250	237,553	212,485			25,068		P1L	12/26/2003
784210-30-4	SG Preferred Cap II LLC DRD Pref	5,000.000	1,000.00	1,000.000	5,000,000	1,000.000	5,000,000	5,000,000		315,100	(169,550)		P1L	11/19/2001
	Total Other Country				5,237,553	XXX	5,237,553	5,212,485	0	315,100	(144,482)	0	XXX	XXX
6399999 - Total - Preferred Stock - Industrial, Misc.					21,376,303	XXX	21,504,428	21,281,235		1,407,680	(218,732)		XXX	XXX
Parents, Subsidiaries & Affiliates														
01977*-11-5	Allnations Inc Nonvoting	100.000	0.00	0.000	0	0.000	0	0		0			P6U	09/27/1995
6499999 - Total - Preferred Stock - Parent, Subsidiaries, Affiliates						XXX				0			XXX	XXX
6599999 Total - Preferred Stocks					25,999,953	XXX	26,128,078	25,595,095		1,786,854	(378,982)		XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
Public Utilities (unaffiliated)												
United States												
023608-10-2	Ameren Corp Com	16,800.000	772,800	46.000	772,800	753,740			19,060		L	12/19/2003
079860-10-2	BellSouth Corp Com	97,400.000	2,756,420	28.300	2,756,420	2,658,504			97,916		L	12/17/2003
12561W-10-5	Cleco Corp Com	16,700.000	300,266	17.980	300,266	237,329		15,030	66,466		L	12/18/2002
294549-10-0	Equitable Resources Inc Com	20,950.000	899,174	42.920	899,174	550,083		20,322	165,086		L	07/28/2000
65473P-10-5	Nisource Inc Com	9,000.000	197,460	21.940	197,460	186,836			10,624		L	12/17/2003
Total United States			4,926,120	XXX	4,926,120	4,386,492	0	35,352	359,152	0	XXX	XXX
6699999 - Total - Common Stock - Public Utility			4,926,120	XXX	4,926,120	4,386,492		35,352	359,152		XXX	XXX
Banks, Trust & Insurance Companies												
United States												
026874-10-7	American Intl Group Inc Com	238,566.000	15,812,154	66.280	15,812,154	897,275		53,439	2,011,111		L	07/23/2002
062540-10-9	Bank of Hawaii Corp Com	6,030.000	254,466	42.200	254,466	90,507		5,246	71,214		L	10/01/2002
55261F-10-4	M&T Bank Corp Com	3,800.000	373,540	98.300	373,540	314,566		4,560	72,010		L	12/17/2002
55262L-10-0	MBNA Corp Com	199,300.000	4,952,605	24.850	4,952,605	2,357,464	53,260	65,769	1,161,919		L	07/23/2002
58551A-10-8	Mellon Financial Corp Com	68,000.000	2,183,480	32.110	2,183,480	1,407,692		38,760	408,000		L	10/20/1999
63545P-10-4	National Commerce Fin Corp Com	0.000	0	0.000	0	0	2,500				L	12/17/2002
649445-10-3	New York Community Bancorp Com	33,200.000	1,263,260	38.050	1,263,260	1,249,285			13,975		L	12/19/2003
659424-10-5	North Fork Bancorporation Com	33,200.000	1,343,604	40.470	1,343,604	1,022,445		26,892	321,159		L	03/11/2003
758940-10-0	Regions Financial Corp	17,600.000	654,720	37.200	654,720	640,307			14,413		L	12/18/2003
792860-10-8	St Paul Co Inc Com	9,800.000	388,570	39.650	388,570	292,007		11,368	54,880		L	10/01/2002
902973-30-4	U S Bancorp Com New	59,600.000	1,774,888	29.780	1,774,888	1,684,129	14,304		90,759		L	12/17/2003
Total United States			29,001,287	XXX	29,001,287	9,955,677	70,064	206,034	4,219,440	0	XXX	XXX
6799999 - Total - Common Stock - Banks, Trust, Insurance			29,001,287	XXX	29,001,287	9,955,677	70,064	206,034	4,219,440		XXX	XXX
Industrial & Miscellaneous												
United States												
001765-10-6	AMR Corp Com	197,400.000	2,556,330	12.950	2,556,330	2,537,087			19,243		L	12/19/2003
00209A-10-6	A T & T Wireless Svcs Inc Com	126,300.000	1,009,137	7.990	1,009,137	917,784			91,353		L	12/17/2003
00738A-10-6	Adtran Inc Com	36,800.000	1,144,480	31.100	1,144,480	1,172,891			(28,411)		L	12/19/2003
008190-10-0	Affiliated Computer Svcs Cl A	12,780.000	695,999	54.460	695,999	270,850			23,132		L	07/19/2000
00845V-20-9	Agere Systems Inc Cl B	166,400.000	482,560	2.900	482,560	483,507			(947)		L	12/19/2003
012653-10-1	Albemarle Corp Com	0.000	0	0.000	0	0	2,465				L	12/17/2002
013068-10-1	Alberto Culver Co Cl B Com	13,600.000	857,888	63.080	857,888	349,153		1,428	508,735		L	11/14/2003
013817-10-1	Alcoa Inc Com	36,900.000	1,402,200	38.000	1,402,200	1,298,611			103,589		L	12/17/2003
02209S-10-3	Altria Group Inc Com	53,190.000	2,894,600	54.420	2,894,600	2,057,963	36,169	104,252	836,636		L	01/28/2003
023139-10-8	AMBAC Finl Group Inc Com	22,000.000	1,526,580	69.390	1,526,580	1,055,225		7,040	471,355		L	02/26/2003
03073E-10-5	AmerisourceBergen Corp Com	3,900.000	218,985	56.150	218,985	206,033		390	7,176		L	08/31/2001
031162-10-0	Amgen Inc Com	67,700.000	4,183,183	61.790	4,183,183	4,165,710			17,473		L	12/17/2003
031652-10-0	Amkor Technology Inc Com	9,900.000	179,586	18.140	179,586	165,922			13,664		L	12/17/2003
032654-10-5	Analog Devices Inc Com	25,500.000	1,164,075	45.650	1,164,075	1,113,312			50,763		L	12/17/2003
036115-10-3	Ann Taylor Stores Corp Com	16,800.000	655,200	39.000	655,200	412,518			312,144		L	12/17/2002
038222-10-5	Applied Materials Inc Com	191,050.000	4,287,162	22.440	4,287,162	3,997,569			1,345,222		L	12/17/2003
053015-10-3	Automatic Data Processing Com	0.000	0	0.000	0	0	12,460				L	07/18/2002
053611-10-9	Avery Dennison Corp Com	168,125.000	9,418,363	56.020	9,418,363	396,355		243,781	(850,713)		L	01/20/1981
055482-10-3	BJ Services Co Com	5,020.000	180,218	35.900	180,218	115,680			18,022		L	01/14/2000
06423A-10-3	Bank One Corp Com	179,195.000	8,169,500	45.590	8,169,500	610,853	44,799	157,692	1,619,923		L	10/02/1998
075811-10-9	Beckman Coulter Inc Com	25,350.000	1,288,541	50.830	1,288,541	1,035,637		10,140	540,209		L	12/17/2002
080555-20-4	Belo Corp Ser B	52,400.000	1,388,600	26.500	1,388,600	320,655		17,816	288,200		L	05/20/1988
084670-10-8	Berkshire Hathaway Inc Cl A	37.000	3,117,250	84,250.000	3,117,250	567,950			425,500		L	12/22/1998
086516-10-1	Best Buy Co Inc Com	55,100.000	2,878,424	52.240	2,878,424	2,796,027			82,397		L	12/17/2003
09062X-10-3	Biogen IDEC Inc Com	8,550.000	313,785	36.700	313,785	220,245			93,540		L	11/19/2003
093671-10-5	Block (H & R) Inc Com	28,200.000	1,561,434	55.370	1,561,434	958,989	5,640	19,428	427,794		L	12/10/2002
099724-10-6	Borg Warner Automotive Com	8,300.000	706,081	85.070	706,081	497,553		5,976	287,595		L	12/17/2002
102183-10-0	Bowater Inc Com	0.000	0	0.000	0	0	940				L	12/17/2002
110122-10-8	Bristol-Myers Squibb Co Com	162,965.000	4,660,799	28.600	4,660,799	301,730	45,630	182,521	888,159		L	10/10/1973
117043-10-9	Brunswick Corp Com	86,800.000	2,762,844	31.830	2,762,844	2,707,293			55,551		L	12/19/2003
125581-10-8	CIT Group Inc	74,500.000	2,678,275	35.950	2,678,275	2,558,362			119,913		L	12/18/2003
14040H-10-5	Capital One Financial Corp Com	13,500.000	827,415	61.290	827,415	762,143			65,273		L	12/17/2003
141665-10-9	Career Education Corp Com	7,100.000	285,775	40.250	285,775	266,924			18,851		L	12/17/2003
141705-10-3	Caremark Rx Inc Com	7,000.000	177,310	25.330	177,310	174,429			2,881		L	12/17/2003
151313-10-3	Cendant Corp Com	35,100.000	781,677	22.270	781,677	736,345			45,332		L	12/17/2003

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
152312-10-4	Centex Corp Com	21,700.000	2,336,005	107.650	2,336,005	2,338,861			(2,856)		L	12/17/2003
156700-10-6	Centurytel Inc Com	40,300.000	1,314,586	32.620	1,314,586	1,259,785			54,801		L	12/19/2003
166764-10-0	ChevronTexaco Corp Com	33,300.000	2,876,787	86.390	2,876,787	2,721,449			155,338		L	12/17/2003
17275R-10-2	Cisco Sys Inc Com	172,500.000	4,179,675	24.230	4,179,675	4,082,454			97,221		L	12/17/2003
172967-10-1	Citigroup Inc Com	96,400.000	4,679,256	48.540	4,679,256	4,575,983			103,273		L	12/17/2003
177376-10-0	Citrix Systems Inc Com	108,000.000	2,285,280	21.160	2,285,280	2,358,052			(72,772)		L	12/19/2003
19010M-99-2	Coal Resources Inc Warrants R	45.000	0	0.000	0	0					U	10/21/2003
20030N-10-1	Comcast Corp Cl A	50,200.000	1,646,058	32.790	1,646,058	1,579,829			66,229		L	12/17/2003
20449H-10-9	Compass Bancshares Inc Com	15,700.000	617,795	39.350	617,795	459,961	4,396	16,413	126,856		L	12/17/2002
217016-10-4	Coors/Adolph/Co Com	10,200.000	572,220	56.100	572,220	581,023			(8,803)		L	12/17/2003
219350-10-5	Corning Inc Com	188,600.000	1,967,098	10.430	1,967,098	1,948,032			19,066		L	12/18/2003
22160K-10-5	Costco Wholesale Corp Com	69,800.000	2,595,164	37.180	2,595,164	2,534,664			60,500		L	12/18/2003
222372-10-4	Countrywide Financial Corp Com	32,532.000	2,467,552	75.850	2,467,552	2,499,462			(31,910)		L	12/18/2003
232806-10-9	Cypress Semiconductor Corp Com	29,000.000	619,440	21.360	619,440	206,968			453,560		L	12/17/2002
235851-10-2	Danaher Corp Com	33,690.000	3,091,058	91.750	3,091,058	1,695,478	842	3,369	877,625		L	09/20/2001
242370-10-4	Dean Foods Co Com	35,200.000	1,157,024	32.870	1,157,024	1,110,366			46,658		L	12/17/2003
247361-10-8	Delta Airlines Inc	12,100.000	142,901	11.810	142,901	137,117			5,784		L	12/17/2003
25179M-10-3	Devon Energy Corp Com	5,220.000	298,897	57.260	298,897	210,245		522	88,652		L	04/28/2003
260543-10-3	Dow Chemical Co Com	246,400.000	10,242,848	41.570	10,242,848	2,004,870	82,544	319,590	2,843,837		L	12/17/2003
26483E-10-0	Dun & Bradstreet Corp Com	18,615.000	943,967	50.710	943,967	313,982			301,935		L	12/18/2002
278865-10-0	Ecolab Inc Com	37,000.000	1,012,690	27.370	1,012,690	1,001,364	2,960		11,326		L	12/18/2003
292845-10-4	Engelhard Corp Com	5,400.000	161,730	29.950	161,730	161,408			322		L	12/17/2003
299900-30-8	Evergreen Resources Inc Com	17,400.000	565,674	32.510	565,674	373,022			192,652		L	09/16/2003
302182-10-0	Express Scripts Inc-Cl A Com	6,200.000	411,866	66.430	411,866	265,298			114,018		L	04/30/2001
30231G-10-2	Exxon Mobil Corp Com	435,200.000	17,843,200	41.000	17,843,200	1,446,905		426,496	2,637,312		L	12/01/1999
30303#-10-7	Facility Ins Holding Corp R	188,398.000	214,209	1.137	214,209	188,413			97,590		A	08/21/1997
303726-10-3	Fairchild Semicon Intl Inc Com	39,200.000	978,824	24.970	978,824	916,081			62,743		L	12/18/2003
313400-30-1	Freddie Mac Com	38,500.000	2,245,320	58.320	2,245,320	1,448,859		40,040	(28,105)		A	03/07/2000
313586-10-9	Fannie Mae Com	26,800.000	2,011,608	75.060	2,011,608	1,119,503		45,024	287,564		L	07/14/1997
314211-10-3	Federated Investors Inc CL B Com	8,900.000	261,304	29.360	261,304	245,227			16,077		L	12/17/2003
319963-10-4	First Data Corp Com	26,560.000	1,091,350	41.090	1,091,350	754,090	531	2,125	150,861		L	03/21/2001
320960-10-7	First Health Group Corp Com	14,700.000	286,944	19.520	286,944	187,379			(71,001)		L	03/09/2000
354613-10-1	Franklin Resources Inc	8,800.000	458,128	52.060	458,128	432,133			25,995		L	12/17/2003
366650-18-2	Gartmore Global Util Fd Cl R (Seed)	109.410	1,000	9.140	1,000	1,000					U	12/30/2003
366650-19-0	Gartmore Global Finl Svc Fd Cl R (Seed)	87.180	1,000	11.470	1,000	1,000					U	12/30/2003
366650-33-1	Gartmore GartmoreMicroEq Fd Cl R (Seed)	57.540	1,000	17.380	1,000	1,000					U	12/30/2003
366650-40-6	Gartmore Micro Cap Eqty Fd Cl A (Seed)	5,000.000	87,650	17.530	87,650	50,000			42,250		U	06/27/2002
366650-50-5	Gartmore Micro Cap Eqty Fd Cl B (Seed)	4,942.460	85,603	17.320	85,603	49,425			40,924		U	06/27/2002
366650-60-4	Gartmore Micro Cap Eqty Fd Cl C (Seed)	5,000.000	86,650	17.330	86,650	50,000			41,450		U	06/27/2002
366650-70-3	Gartmore Micro Cap Eq Fd Inst Cl (Seed)	180,000.000	3,164,400	17.580	3,164,400	1,800,000			1,530,000		U	06/27/2002
366650-80-2	Gartmore Micro Cap Eq Fd Inst Svc(Seed)	5,000.000	87,900	17.580	87,900	50,000			42,500		U	06/27/2002
369604-10-3	General Elec Co Com	268,817.000	8,327,951	30.980	8,327,951	3,162,208	53,763	130,125	1,171,964		L	12/17/2003
375558-10-3	Gilead Sciences Inc Com	11,450.000	667,306	58.280	667,306	368,438			278,006		L	12/17/2002
38141G-10-4	Goldman Sachs Group Inc Com	27,000.000	2,665,710	98.730	2,665,710	2,636,107			29,603		L	12/17/2003
391164-10-0	Great Plains Energy Inc Com	17,200.000	547,304	31.820	547,304	383,066		28,552	153,768		L	12/17/2002
401698-10-5	Guidant Corp Com	56,531.000	3,403,166	60.200	3,403,166	1,983,863		13,567	1,659,185		L	04/30/2002
421933-10-2	Health Mgmt Associates Inc Com	22,100.000	530,400	24.000	530,400	421,651		1,768	134,810		L	12/17/2002
42222G-10-8	Health Net Inc Com	14,900.000	487,230	32.700	487,230	271,508			93,870		L	07/31/2001
428236-10-3	Hewlett-Packard Co Com	100,600.000	2,310,782	22.970	2,310,782	2,212,093			98,689		L	12/17/2003
437076-10-2	Home Depot Inc Com	279,486.000	9,918,958	35.490	9,918,958	3,661,872		62,318	2,773,174		L	12/17/2003
440452-10-0	Hormel Foods Corp Com	12,400.000	320,044	25.810	320,044	280,517		5,208	30,752		L	12/18/2002
444418-10-7	Hughes Electronics Corp Com Cl H	70,220.000	1,162,141	16.550	1,162,141	1,084,203			77,938		L	12/26/2003
445658-10-7	Hunt J B Transport Svcs Inc Com	64,400.000	1,739,444	27.010	1,739,444	1,713,368			26,076		L	12/19/2003
458118-10-6	Integrated Device Tech Inc	21,000.000	360,570	17.170	360,570	340,540			20,030		L	12/17/2003
458140-10-0	Intel Corp Com	195,600.000	6,268,980	32.050	6,268,980	5,904,910			364,070		L	12/17/2003
459200-10-1	International Bus Machs Corp Com	40,000.000	3,707,200	92.680	3,707,200	931,260		25,200	607,200		L	05/01/1995
460146-10-3	International Paper Co Com	54,300.000	2,340,873	43.110	2,340,873	2,228,782			112,091		L	12/17/2003
460254-10-5	International Rectifier Corp Com	4,100.000	202,581	49.410	202,581	102,233			126,895		L	12/17/2002
460690-10-0	Interpublic Group of Cos Inc	206,500.000	3,221,400	15.600	3,221,400	3,106,395			115,005		L	12/19/2003
46069S-10-9	Intersil Corp-Cl A	10,300.000	255,955	24.850	255,955	244,440			11,515		L	12/17/2003
461915-10-0	Investors Financial Services C Com	5,500.000	211,255	38.410	211,255	153,641		330	60,610		L	12/17/2002
46612J-10-1	JDS Uniphase Corp	39,000.000	141,960	3.640	141,960	131,765			10,195		L	12/17/2003

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends 8	Dividends 9	10	11	12	13
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
466313-10-3	Jabil Circuit Inc	11,500.000	325,450	28.300	325,450	303,062			22,388		L	12/17/2003
478160-10-4	Johnson & Johnson Com	188,276.000	9,726,338	51.660	9,726,338	285,650		174,155	(385,966)		L	02/15/1980
480074-10-3	Jones Apparel Group Inc Com	10,575.000	372,557	35.230	372,557	254,183		1,692	(2,221)		L	08/01/2000
500255-10-4	Kohls Corp Com	21,400.000	961,716	44.940	961,716	965,345			(3,629)		L	12/17/2003
502424-10-4	L-3 Communications Holdings Com	8,300.000	426,288	51.360	426,288	326,272			86,986		L	02/19/2003
521865-10-5	Lear Corp Com	6,000.000	367,980	61.330	367,980	243,812	1,200		124,168		L	02/04/2003
52186N-10-6	Leapfrog Enterprises Inc Com	8,900.000	236,117	26.530	236,117	226,944			9,173		L	12/17/2003
52729N-10-0	Level 3 Communications Inc	23,900.000	136,230	5.700	136,230	127,351			8,879		L	12/17/2003
539830-10-9	Lockheed Martin Corp Com	28,500.000	1,464,900	51.400	1,464,900	1,409,505			55,395		L	12/17/2003
549463-10-7	Lucent Technologies Inc Com	78,500.000	222,940	2.840	222,940	225,601			(2,661)		L	12/17/2003
552078-10-7	Lyondell Chemical Co Com	14,400.000	244,080	16.950	244,080	223,573			20,507		L	12/17/2003
552690-10-9	MDU Resources Group Inc. Com	12,900.000	307,149	23.810	307,149	227,005	3,213	7,929	85,183		L	10/30/2003
562567-10-7	Mandalay Resort Grp Com	126,900.000	5,674,968	44.720	5,674,968	5,765,480			(90,512)		L	12/19/2003
573284-10-6	Martin Marietta Materials Inc Com	4,200.000	197,274	46.970	197,274	143,116		2,898	68,502		L	12/17/2002
577729-20-5	MAXTOR CORP Com	11,400.000	126,540	11.100	126,540	109,675			16,865		L	12/17/2003
580135-10-1	McDonalds Corp Com	50,100.000	1,243,983	24.830	1,243,983	1,231,729			12,254		L	12/17/2003
58405U-10-2	Medco Health Solutions Inc Com	21,459.000	729,391	33.990	729,391	4,427			724,964		L	08/20/2003
589331-10-7	Merck & Co Inc Com	177,940.000	8,220,828	46.200	8,220,828	463,380	65,838	258,013	(1,757,017)		L	01/12/1985
589405-10-9	Mercury Interactive Corp	3,100.000	150,784	48.640	150,784	143,190			7,594		L	12/17/2003
590188-10-8	Merrill Lynch & Co Inc Com	53,900.000	3,161,235	58.650	3,161,235	3,022,302			138,933		L	12/17/2003
594918-10-4	Microsoft Corp Com	357,466.000	9,783,844	27.370	9,783,844	8,595,300		85,792	543,348		L	02/18/2003
595017-10-4	Microchip Technology Inc Com	9,100.000	303,667	33.370	303,667	199,650		710	104,017		L	03/12/2003
599902-10-3	Millennium Pharmaceuticals Inc Com	13,350.000	248,978	18.650	248,978	141,389			142,979		L	12/17/2002
601073-10-9	Millipore Corp Com	8,725.000	375,611	43.050	375,611	209,245			78,961		L	12/17/2002
608554-10-1	Molex Inc Com	169,365.000	5,909,145	34.890	5,909,145	82,087	4,234	16,937	2,006,975		L	10/25/1978
608554-20-0	Molex Inc Cl A Com	476,702.000	13,972,136	29.310	13,972,136	372,666	11,918	47,670	4,490,533		L	12/17/2002
626717-10-2	Murphy Oil Corp Com	11,960.000	781,108	65.310	781,108	428,500		9,568	268,622		L	12/17/2002
62704#-99-8	Murray Energy Corp Warrants R	45.000	0	0.000	0	0					U	10/21/2003
62852P-10-3	Mykrolis Corp Com	1.000	16	16.080	16	0			9		L	02/28/2002
637640-10-3	National Semiconductor Corp Com	20,000.000	788,200	39.410	788,200	756,334			31,866		L	12/17/2003
63867P-47-6	Nationwide Gartmore Global Util Fd Inst Svc (Seed)	76,302.240	708,848	9.290	708,848	759,903		1,191	144,089		U	09/30/2003
63867P-48-4	Nationwide Gartmore Global Util Fd Cl C (Seed)	75,572.400	694,510	9.190	694,510	754,374			136,786		U	12/31/2002
63867P-49-2	Nationwide Gartmore Global Util Fd Cl B (Seed)	75,463.760	693,512	9.190	693,512	753,286			136,589		U	12/31/2002
63867P-51-8	Nationwide Gartmore Global Util Fd Cl A (Seed)	76,084.540	705,304	9.270	705,304	758,233		668	142,975		U	09/30/2003
63867P-52-6	Nationwide Gartmore Global Finl Fd Inst Svc (Seed)	82,519.870	967,958	11.730	967,958	836,025		83,737	198,684		U	12/31/2003
63867P-53-4	Nationwide Gartmore Global Finl Svc Fd Cl C (Seed)	82,400.840	948,434	11.510	948,434	833,657		83,479	186,025		U	12/31/2003
63867P-54-2	Nationwide Gartmore Global Finl Svc Fd Cl B (Seed)	82,313.660	947,430	11.510	947,430	832,785		83,382	185,811		U	12/26/2003
63867P-55-9	Nationwide Gartmore Global Finl Svc Fd Cl A (Seed)	82,486.950	962,623	11.670	962,623	835,419		83,671	195,455		U	12/31/2003
63867P-56-7	Nationwide Gartmore US Leaders Fd Inst Svc (Seed)	25,125.520	297,235	11.830	297,235	251,182		82	58,544		U	03/31/2003
63867P-57-5	Nationwide Gartmore US Leaders Fd Cl C (Seed)	25,037.970	291,943	11.660	291,943	250,355			55,584		U	12/31/2002
63867P-58-3	Nationwide Gartmore US Leaders Fd Cl B (Seed)	25,037.850	292,192	11.670	292,192	250,354			55,834		U	12/31/2002
63867P-59-1	Nationwide Gartmore US Leaders Fd Cl A (Seed)	25,112.980	296,584	11.810	296,584	251,063		55	58,514		U	03/31/2003
64120L-10-4	Network Appliance Inc	16,100.000	329,084	20.440	329,084	304,932			24,152		L	12/17/2003
650111-10-7	New York Times Co Cl A Com	12,500.000	597,375	47.790	597,375	298,528		7,125	25,750		L	08/11/1997
65332V-10-3	Nextel Communications Inc Cl A	40,700.000	1,142,042	28.060	1,142,042	1,037,691			104,351		L	12/17/2003
674599-10-5	Occidental Petroleum Corp Com	24,000.000	1,013,760	42.240	1,013,760	502,800	6,240	24,720	330,960		L	01/10/2000
676220-10-6	Office Depot Inc Com	62,800.000	1,049,388	16.710	1,049,388	1,025,183			24,205		L	12/18/2003
680223-10-4	Old Republic Intl Corp Com	25,950.000	658,092	25.360	658,092	499,732		28,891	173,692		L	12/31/2003
680665-20-5	Olin Corp Com Par $1	15,360.000	308,122	20.060	308,122	241,108		12,288	69,274		L	12/17/2002
68389X-10-5	Oracle Corp Com	178,500.000	2,361,555	13.230	2,361,555	2,349,756			11,799		L	12/17/2003
69344F-10-6	PMC-Sierra Inc Com	151,000.000	3,035,100	20.100	3,035,100	2,917,960			117,140		L	12/19/2003
693718-10-8	PACCAR Inc Com	11,000.000	936,320	85.120	936,320	890,080			46,240		L	12/17/2003
701094-10-4	Parker-Hannifin Corp Com	154,595.000	9,198,403	59.500	9,198,403	1,831,683		117,492	2,066,935		L	04/18/1989
708160-10-6	Penney J C Co Inc	6,700.000	176,076	26.280	176,076	160,008			16,068		L	12/17/2003
712713-10-6	Peoplesoft Inc Com	5,800.000	132,182	22.790	132,182	123,350			8,832		L	12/17/2003
713448-10-8	Pepsico Inc Com	33,200.000	1,547,784	46.620	1,547,784	1,136,631	2,560	9,920	60,498		L	12/17/2003
717081-10-3	Pfizer Inc Com	273,836.000	9,674,626	35.330	9,674,626	2,593,491		164,302	1,303,459		L	06/20/2000
724479-10-0	Pitney Bowes Inc Com	9,200.000	373,704	40.620	373,704	356,283			17,421		L	12/17/2003
731068-10-2	Polaris Industries Inc Com	6,600.000	584,628	88.580	584,628	569,353			15,275		L	12/18/2003
74005P-10-4	Praxair Inc Com	12,800.000	488,960	38.200	488,960	249,110		5,856	119,232		L	12/16/2003
74834L-10-0	Quest Diagnostics Inc Com	4,100.000	299,751	73.110	299,751	40,063			66,461		L	06/11/1997
748356-10-2	Questar Corp Com	39,100.000	1,374,365	35.150	1,374,365	754,970		30,498	286,603		L	10/01/2002

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
749121-10-9	Qwest Communications Intl	47,500.000	205,200	4.320	205,200	166,711			38,489		L	12/17/2003
750236-10-1	Radian Group Inc Com	21,657.000	1,055,779	48.750	1,055,779	660,337		1,733	251,221		L	03/05/2001
756577-10-2	Red Hat Inc Com	49,800.000	934,746	18.770	934,746	714,707			220,039		L	12/19/2003
760759-10-0	Republic Services Inc Com	26,100.000	668,943	25.630	668,943	530,704	1,566	1,566	121,365		L	10/01/2002
784635-10-4	SPX Corporation Com	12,314.000	724,186	58.810	724,186	535,743			263,027		L	09/20/2001
790849-10-3	St Jude Medical Inc Com	11,700.000	717,795	61.350	717,795	709,048			8,747		L	12/17/2003
80004C-10-1	Sandisk Corp Com	41,400.000	2,533,680	61.200	2,533,680	2,341,679			192,001		L	12/17/2003
806605-10-1	Schering-Plough Corp Com	169,132.000	2,941,205	17.390	2,941,205	1,324,101		95,560	(813,525)		L	01/16/1992
811054-20-4	Scripps (E W) Co Cl A Com	62,800.000	5,911,992	94.140	5,911,992	3,140,000		37,680	1,079,532		L	06/12/1998
832696-40-5	Smucker /J M/ Co (The) Com New	8,300.000	375,907	45.290	375,907	301,345		7,387	45,484		U	12/17/2002
832727-10-1	Smurfit-Stone Container Corp Com	97,500.000	1,810,575	18.570	1,810,575	1,729,327			81,248		L	12/19/2003
844741-10-8	Southwest Airlines Co Com	61,700.000	995,838	16.140	995,838	970,794			25,044		L	12/17/2003
85590A-20-3	Starwood Hotels & Resorts Wrld Com	117,700.000	4,233,669	35.970	4,233,669	4,124,662	98,868		109,007		L	12/19/2003
859152-10-0	Steris Corp Com	16,200.000	366,120	22.600	366,120	273,590			(26,730)		L	07/23/2002
86764P-10-9	Sunoco Inc Com	17,600.000	900,240	51.150	900,240	877,916			22,324		L	12/17/2003
871130-10-0	Sybase Inc Com	20,700.000	426,006	20.580	426,006	220,012			148,626		L	12/17/2002
871503-10-8	Symantec Corp Com	8,600.000	296,700	34.500	296,700	147,024			122,507		L	11/20/2003
87612E-10-6	Target Corp Com	85,500.000	3,283,200	38.400	3,283,200	3,247,564			35,636		L	12/17/2003
879664-10-0	Tellabs Inc	14,600.000	122,786	8.410	122,786	115,724			7,062		L	12/17/2003
879868-10-7	Temple-Inland Inc Com	5,900.000	369,753	62.670	369,753	268,422		8,024	105,374		L	12/17/2002
885535-10-4	3Com Corp Com	18,700.000	152,779	8.170	152,779	144,254			8,525		L	12/17/2003
88579Y-10-1	3M Co Com	220,000.000	18,706,600	85.030	18,706,600	1,770,716		290,400	5,143,600		L	09/30/2003
909214-10-8	Unisys Corp Com	168,800.000	2,506,680	14.850	2,506,680	2,495,096			11,584		L	12/19/2003
912909-10-8	United States Steel Corp	4,300.000	150,586	35.020	150,586	134,043			16,543		L	12/17/2003
913017-10-9	United Technologies Corp Com	7,600.000	720,252	94.770	720,252	708,375			11,877		L	12/17/2003
91324P-10-2	UnitedHealth Group Inc Com	53,000.000	3,083,540	58.180	3,083,540	2,937,318			146,222		L	12/17/2003
914906-10-2	Univision Communications Inc-A Com	5,610.000	222,661	39.690	222,661	167,944			54,717		L	09/23/2003
923436-10-9	VERITAS Software Corporation Com	50,400.000	1,865,808	37.020	1,865,808	1,825,866			39,942		L	12/17/2003
92343E-10-2	Verisign Inc Com	9,200.000	149,960	16.300	149,960	140,129			9,831		L	12/17/2003
92343V-10-4	Verizon Communications Inc Com	26,700.000	936,636	35.080	936,636	909,204			27,432		L	12/17/2003
925524-30-8	Viacom Inc Cl B Com	23,100.000	1,025,178	44.380	1,025,178	956,287			68,891		L	12/17/2003
929160-10-9	Vulcan Materials Co Com	320,064.000	15,225,444	47.570	15,225,444	1,260,242		313,663	3,223,044		L	10/21/1983
929903-10-2	Wachovia Corp Com	20,300.000	945,777	46.590	945,777	927,785			17,992		L	12/17/2003
931142-10-3	Wal-Mart Stores Inc Com	108,100.000	5,734,705	53.050	5,734,705	5,616,271			118,434		L	12/17/2003
94106L-10-9	Waste Management Inc Com	74,700.000	2,211,120	29.600	2,211,120	2,188,815			22,305		L	12/17/2003
941848-10-3	Waters Corporation Com	7,100.000	235,436	33.160	235,436	164,128			80,798		L	12/17/2002
942683-10-3	Watson Pharmateuticals Inc Com	22,000.000	1,012,000	46.000	1,012,000	978,998			33,002		L	12/17/2003
949746-10-1	Wells Fargo Co (New) Com	192,000.000	11,306,880	58.890	11,306,880	5,724,883		288,000	2,307,840		L	11/03/1998
958259-10-3	Western Gas Resources Inc Com	9,000.000	425,250	47.250	425,250	305,080	450	1,350	120,170		L	01/27/2003
963320-10-6	Whirlpool Corp Com	31,700.000	2,303,005	72.650	2,303,005	2,251,638			51,367		L	12/19/2003
981811-10-2	Worthington Inds Inc Com	18,300.000	329,949	18.030	329,949	4,284		11,712	51,057		L	10/19/1972
983024-10-0	Wyeth Com	96,881.000	4,112,598	42.450	4,112,598	312,325		89,131	489,249		L	03/11/2002
988858-10-6	Zale Corp Com	10,000.000	532,000	53.200	532,000	240,441			213,000		L	12/17/2002
98956P-10-2	Zimmer Holdings Inc Com LS	8,000.000	563,200	70.400	563,200	7,505			231,040		L	08/07/2001
989701-10-7	Zions Bancorporation Com	16,600.000	1,018,244	61.340	1,018,244	754,536		16,932	365,051		L	12/17/2002
Total United States			402,235,078	XXX	402,235,078	216,776,547	489,226	4,376,970	54,384,795	0	XXX	XXX
Other Country												
055622-10-4	BP plc Spons ADR	127,090.000	6,271,892	49.350	6,271,892	1,487,348		194,448	1,105,683		L	11/15/2001
251566-10-5	Deutsche Telekom AG	68,200.000	1,236,466	18.130	1,236,466	1,184,617			51,849		L	12/19/2003
803054-20-4	SAP AG Sponsored ADR	37,800.000	1,570,968	41.560	1,570,968	1,529,583			41,385		L	12/18/2003
902124-10-6	Tyco Intl Ltd Com	48,800.000	1,293,200	26.500	1,293,200	1,222,191	610		71,009		L	12/17/2003
92857W-10-0	Vodafone Group PLC Spons ADR Com	61,500.000	1,539,960	25.040	1,539,960	1,471,609			68,351		L	12/17/2003
G3223R-10-8	Everest Re Group Ltd Com	9,300.000	786,780	84.600	786,780	562,882		3,348	272,490		U	12/17/2002
G4776G-10-1	Ingersoll-Rand Co Cl A Com	52,350.000	3,553,518	67.880	3,553,518	2,077,031		37,692	1,299,327		U	01/02/2002
G4917N-10-6	Amvescap PLC R	39,966.000	281,760	7.050	281,760	310,973		7,451	63,786		U	02/02/1999
G7496G-10-3	RennaissanceRe Holdings Ltd Com	16,000.000	784,800	49.050	784,800	740,594			44,206		L	12/17/2003
Total Other Country			17,319,344	XXX	17,319,344	10,586,828	610	242,939	3,018,086	0	XXX	XXX
6899999 - Total - Common Stock - Industrial, Misc.			419,554,422	XXX	419,554,422	227,363,375	489,836	4,619,909	57,402,881		XXX	XXX
Parents, Subsidiaries & Affiliates												
01977*-10-7	Allnations Inc	1,981.020	182,485	92.117	182,485	94,683		991	(5,044)		U	12/16/2002
63862@-10-3	Nationwide Corp	649,510.000	158,534,465	244.083	158,534,465	118,554,482	591,900	7,128,557	2,790,235		U	09/30/2003
G7538*-10-9	Retention Alternatives Ltd	120,000.000	1,834,287	15.286	1,834,287	3,200,000			(2,279,480)		U	08/01/2002

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation (a)	Date Acquired
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates			160,551,237	XXX	160,551,237	121,849,165	591,900	7,129,548	505,711		XXX	XXX
7099999 Total - Common Stocks			614,033,066	XXX	614,033,066	363,554,709	1,151,800	11,990,843	62,487,184		XXX	XXX
7199999 Total - Preferred and Common Stocks			640,033,019	XXX	640,161,144	389,149,804	1,151,800	13,777,697	62,108,202	0	XXX	XXX

(a) For all common stocks bearing the NAIC designation “U” provide: the number of such issues ....29 , the total $ value (included in Column 6) of all such issues $ 176,870,978

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							
US Governments							
United States							
3128X0-BD-0	FHLMC Nt 4.750% 10/11/12	11/06/2003	Blaylock Partners		2,929,740	3,000,000	10,292
31339X-MX-9	Federal Home Loan Bk Bd 3.660% 09/30/10	11/07/2003	CS First Boston Corporation		10,512,400	11,000,000	40,463
912810-DX-3	U S Treasury Bd 7.500% 11/15/16	03/19/2003	CS First Boston Corporation		25,965,625	20,000,000	517,956
Total United States					39,407,765	34,000,000	568,711
0399996 - Bonds - U.S. Government					39,407,765	34,000,000	568,711
0399999 - Total - Bonds - U.S. Government					39,407,765	34,000,000	568,711
State, Territories and Possessions							
United States							
Connecticut							
20772F-RU-6	Connecticut St GO Ser D 5.125% 11/15/15	12/02/2003	Citigroup		4,337,560	4,000,000	11,389
20772F-SW-1	Connecticut St GO Ser E 5.125% 11/15/15	06/17/2003	Maxcor Financial		2,856,250	2,500,000	12,457
Total Connecticut					7,193,810	6,500,000	23,846
Florida							
341422-R4-7	Florida St Bd Ed Cap Outlay GO Ref Ser A 5.000% 06/01/15	12/15/2003	First Winston Securities		4,882,085	4,500,000	9,583
341422-U4-3	Florida St Bd Ed GO Cap Outlay B 5.500% 06/01/15	06/26/2003	First Winston Securities		1,791,842	1,555,000	7,127
341426-KC-7	Florida St Brd of Ed GO Public Educ Ser I 5.000% 06/01/16	07/15/2003	Morgan/JP/Securities - Bonds		5,450,800	5,000,000	32,639
341535-NJ-7	Florida St Bd Ed GO Cap Outlay Ser A 5.250% 06/01/17	02/05/2003	First Winston Securities		1,282,308	1,200,000	12,075
Total Florida					13,407,035	12,255,000	61,424
Georgia							
373383-RK-6	Georgia St GO Ser B 5.125% 05/01/15	06/17/2003	Merrill Lynch		2,308,360	2,000,000	13,951
Total Georgia					2,308,360	2,000,000	13,951
Hawaii							
419780-B5-9	Hawaii St GO Ref Ser DB 5.250% 09/01/13	11/13/2003	Seattle Northwest Securities		2,214,392	1,980,000	17,903
Total Hawaii					2,214,392	1,980,000	17,903
Illinois							
452151-KC-6	Illinois St GO 5.000% 06/01/16	09/24/2003	Raymond James & Assoc Inc		2,139,120	2,000,000	31,944
452151-MS-9	Illinois St GO Ser A 5.250% 10/01/14	11/07/2003	First Albany Corporation		2,748,650	2,500,000	4,740
Total Illinois					4,887,770	4,500,000	36,684
Massachusetts							
575827-EK-2	Massachusetts St GO Ref Ser A 6.500% 11/01/14	11/12/2003	Morgan/JP/Securities - Bonds		3,044,975	2,500,000	7,222
57582N-FN-0	Massachusetts St GO Cons Ln Ser D 5.500% 08/01/19	09/22/2003	First Winston Securities		2,241,720	2,000,000	16,500
57582N-RE-7	Massachusetts St GO Cons Ln-Ser C 5.250% 08/01/16	08/13/2003	Merrill Lynch		3,183,630	3,000,000	8,750
57582N-SD-8	Massachusetts St GO Ref Ser D 5.500% 10/01/16	10/07/2003	First Winston Securities		2,257,440	2,000,000	
57582N-SH-9	Massachusetts St GO Ref Ser D 5.500% 10/01/18	10/02/2003	First Albany Corporation		2,267,200	2,000,000	
Total Massachusetts					12,994,965	11,500,000	32,472
Nevada							
641460-TB-6	Nevada St GO Ref Cap Impt Ser A 5.000% 08/01/18	10/28/2003	First Albany Corporation		1,063,217	1,010,000	4,208
Total Nevada					1,063,217	1,010,000	4,208
North Carolina							
658256-KV-3	North Carolina St GO Pub Impt Ser A 5.000% 03/01/14	11/24/2003	Advest Inc		2,771,275	2,500,000	30,208
Total North Carolina					2,771,275	2,500,000	30,208
Ohio							
677518-C2-6	Ohio St GO Common Schs Cap Facs Ser A 5.000% 06/15/14	05/20/2003	Salomon Smith Barney		1,120,990	1,000,000	21,944
677519-GQ-7	Ohio St GO Revitalization Proj Ser A 5.000% 10/01/15	12/01/2003	First Albany Corporation		4,493,259	4,155,000	36,356
677519-XL-9	Ohio St GO Infrastructure Impt Ser F 5.000% 02/01/15	11/19/2003	National City		2,174,380	2,000,000	
Total Ohio					7,788,629	7,155,000	58,300
Pennsylvania							
709141-PE-9	Pennsylvania St GO Second Ser 5.250% 10/15/18	07/30/2003	Piper Jaffray Inc		2,151,906	2,050,000	32,586
709141-RX-5	Pennsylvania St GO Second Ser 5.000% 09/15/17	06/20/2003	Maxcor Financial		1,102,520	1,000,000	13,889
709141-UL-7	Pennsylvania St GO First Ser 5.250% 02/01/14	11/04/2003	Bank of America BISD Dealer		3,312,930	3,000,000	44,625
709141-UQ-6	Pennsylvania St GO First Ser 5.250% 02/01/18	10/20/2003	Mellon Securites - Bonds		3,189,960	3,000,000	35,875
Total Pennsylvania					9,757,316	9,050,000	126,975
Puerto Rico							
745144-6R-1	Puerto Rico Commonwealth GO 6.500% 07/01/14	11/04/2003	Morgan Stanley & Co Inc		1,996,861	1,620,000	36,855
Total Puerto Rico					1,996,861	1,620,000	36,855
Texas							
882720-KV-6	Texas St GO Ref Pub Fin Auth Ser A 5.500% 10/01/12	08/11/2003	Merrill Lynch		5,482,472	4,950,000	100,581

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
882720-UP-8	Texas St GO Ref Pub Fin Auth 5.000% 10/01/17	07/22/2003	Morgan Keegan & Co Inc		2,092,660	2,000,000	33,333
Total Texas					7,575,132	6,950,000	133,914
Utah							
917542-KP-6	Utah St GO Ser A 5.250% 07/01/15	12/02/2003	Various		11,563,803	10,475,000	167,570
Total Utah					11,563,803	10,475,000	167,570
Washington							
93974A-A7-9	Washington St GO Ref Ser R 2004A 5.000% 07/01/16	10/15/2003	Maxcor Financial		2,109,860	2,000,000	
93974A-JZ-8	Washington St GO Var Purp Ser 2003A 5.000% 07/01/14	09/15/2003	Bank of America BISD Dealer		2,359,302	2,200,000	23,528
93974A-NG-5	Washington St GO Ref Var Purp Ser R-03-A 5.000% 01/01/15	09/23/2003	Various		10,532,000	9,500,000	181,111
Total Washington					15,001,162	13,700,000	204,639
Wisconsin							
977056-6V-7	Wisconsin St GO Ser C 5.000% 05/01/15	11/03/2003	Citigroup		7,532,490	7,000,000	20,417
977056-6X-3	Wisconsin St GO Ser C 5.000% 05/01/17	10/24/2003	Citigroup		4,244,720	4,000,000	11,667
977056-F2-1	Wisconsin St GO Ser B 5.250% 05/01/15	02/03/2003	Mesirow Financial Inc		2,622,018	2,445,000	33,873
977056-P2-0	Wisconsin St GO Ser F 5.500% 05/01/13	11/24/2003	Bear Stearns Securities Corp		5,677,150	5,000,000	20,625
Total Wisconsin					20,076,378	18,445,000	86,582
Total United States					120,600,105	109,640,000	1,035,531
1799996 - Bonds - States, Territory, Poss - United States					120,600,105	109,640,000	1,035,531
1799999 - Total - Bonds - States, Territories and Possessions					120,600,105	109,640,000	1,035,531
Political Subdivisions of States							
United States							
Colorado							
196630-Y6-8	Colorado Springs CO Util Rev Ref Sys Sub Lien Ser A 5.250% 11/15/15	11/18/2003	Mesirow Financial Inc		1,538,887	1,385,000	1,010
Total Colorado					1,538,887	1,385,000	1,010
Florida							
511773-BB-8	Lakeland FL Wtr & Wastewtr GO Ref & Impt 5.250% 10/01/14	06/26/2003	Maxcor Financial		1,815,966	1,585,000	20,803
Total Florida					1,815,966	1,585,000	20,803
Illinois							
213183-3Q-7	Cook Cnty IL GO Ref Ser B 5.250% 11/15/15	12/12/2003	Lehman Brothers Inc		2,394,111	2,150,000	10,033
Total Illinois					2,394,111	2,150,000	10,033
Maryland							
03588E-NS-8	Anne Arundel Cnty MD GO Ltd 5.000% 03/01/14	07/16/2003	Raymond James & Assoc Inc		2,765,000	2,500,000	48,611
Total Maryland					2,765,000	2,500,000	48,611
Massachusetts							
100852-3D-2	Boston MA GO Ref 5.000% 08/01/12	06/05/2003	First Winston Securities		6,687,741	5,825,000	105,174
Total Massachusetts					6,687,741	5,825,000	105,174
Michigan							
251129-J3-7	Detroit Mich City Sch GO Bldg & Site Impt Ser A 5.500% 05/01/14	10/08/2003	Maxcor Financial		2,244,520	2,000,000	49,806
251129-S9-4	Detroit Mich City Sch GO Sch Bldg & Site Impt Ser B 5.250% 05/01/14	12/09/2003	Raymond James & Assoc Inc		1,115,200	1,000,000	6,854
955023-KV-7	West Ottawa MI Pub Sch Dist GO Ref Ser B 5.375% 05/01/17	06/18/2003	Maxcor Financial		2,843,213	2,485,000	19,293
Total Michigan					6,202,933	5,485,000	75,953
Minnesota							
60374A-5Z-8	Minneapolis MN Conv Ctr GO Ser A 5.000% 12/01/12	11/10/2003	Piper Jaffray Inc		1,360,475	1,250,000	28,299
Total Minnesota					1,360,475	1,250,000	28,299
Nevada							
181054-2F-3	Clark Cnty NV Sch Dist GO Ref Ser C 5.500% 06/15/15	11/03/2003	Maxcor Financial		1,175,696	1,050,000	22,619
181054-3L-9	Clark Cnty NV Sch Dist GO Ser F 5.500% 06/15/13	12/01/2003	Advest Inc		6,032,945	5,340,000	133,751
181054-5E-3	Clark Cnty NV Sch Dist GO Bldg Ser C 5.375% 06/15/14	10/22/2003	Bank of America BISD Dealer		2,209,740	2,000,000	39,417
181054-6X-0	Clark Cnty NV Sch Dist GO Ser D 5.000% 06/15/15	11/05/2003	SBC Warburg Dillon Read		3,239,310	3,000,000	3,750
Total Nevada					12,657,691	11,390,000	199,537
Ohio							
172252-VU-9	Cincinnati OH City Sch Dist GO Impt 5.250% 06/01/17	03/18/2003	First Winston Securities		3,385,200	3,100,000	49,729
199491-MR-9	Columbus OH GO 5.250% 01/01/15	06/27/2003	First Winston Securities		4,966,701	4,380,000	639
531666-AN-5	Licking Cnty OHJtVocatnlSch GO Facs Constr & Impt 5.375% 12/01/15	11/05/2003	Mesirow Financial Inc		1,516,160	1,365,000	33,016
680616-JS-9	Olentangy Loc Sch Dist Oh GO Facs Contr & Impt Ser A 5.250% 12/01/15	11/21/2003	First Winston Securities		1,342,153	1,205,000	30,753
Total Ohio					11,210,214	10,050,000	114,137
South Carolina							
529080-CA-9	Lexington Cnty SC Sch Dist GO Sch Bldg Tax Bds No 002 5.000% 03/01/15	12/15/2003	First Winston Securities		1,095,149	1,005,000	4,048
847082-HH-0	Spartanburg Cnty SC Sch GO No 7 5.000% 03/01/20	09/16/2003	First Winston Securities		2,089,740	2,000,000	5,000
Total South Carolina					3,184,889	3,005,000	9,048

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
Texas							
184540-XN-7	Clear Creek TX ISD GO Ref 5.000% 02/15/15	11/25/2003	First Winston Securities		2,179,980	2,000,000	29,444
235308-DD-2	Dallas TX ISD GO Ref 5.500% 02/15/14	11/03/2003	First Winston Securities		1,682,895	1,500,000	18,563
270083-WV-6	Eanes Tex Indpt Sch Dist GO 5.500% 08/01/15	11/06/2003	Mesirow Financial Inc		1,966,353	1,750,000	91,438
358775-SP-0	Frisco TX GO Ctf Oblig Ser A 5.000% 02/15/15	12/09/2003	First Winston Securities		1,100,362	1,015,000	26,926
366155-MN-6	Garland TX ISD GO Ref 5.000% 02/15/15	12/12/2003	First Winston Securities		2,190,580	2,000,000	33,889
486062-3P-5	Katy TX Indpt Sch Dist GO Bldg Ser A 5.000% 02/15/15	12/10/2003	First Winston Securities		2,185,820	2,000,000	50,000
564385-K2-7	Mansfield TX ISD GO Ref-Sch Bldg 5.000% 02/15/15	12/16/2003	First Winston Securities		3,800,364	3,475,000	59,847
581646-WJ-1	McKinney Tex GO 5.500% 08/15/16	11/12/2003	ABN Amro Sec (USA) Inc		1,944,075	1,750,000	10,160
65956R-HX-8	North Harris Mtgmry Cmty ColGO Dist Ref 5.375% 02/15/15	11/13/2003	First Winston Securities		1,155,861	1,050,000	14,580
727193-5M-2	Plano TX ISD GO Ref 5.250% 02/15/12	09/02/2003	Merrill Lynch		3,237,300	3,000,000	8,750
796236-YW-1	San Antonio TX GO Ref & Gen Impt 5.500% 02/01/18	10/23/2003	First Winston Securities		1,092,040	1,000,000	13,292
882780-FV-6	Texas St Tpk Auth DallasNrthwy Ref 5.500% 01/01/15	11/14/2003	Dain Rauschar Inc		5,169,545	4,650,000	98,038
Total Texas					27,705,175	25,190,000	454,927
Virginia							
76541E-DZ-5	Richmond VA GO Ref & Pub Impt 5.375% 07/15/13	07/30/2003	Mesirow Financial Inc		1,853,652	1,685,000	4,780
Total Virginia					1,853,652	1,685,000	4,780
Washington							
49474E-NU-3	King Cnty WA GO Ref Ser A 5.250% 06/01/17	10/22/2003	First Winston Securities		1,682,907	1,565,000	
Total Washington					1,682,907	1,565,000	0
Wisconsin							
236091-SR-6	Dane Cnty WI GO Ser A 5.000% 06/01/14	06/27/2003	RBC Dominion Securities		1,576,732	1,430,000	1,788
236091-SS-4	Dane Cnty WI GO Ser A 5.000% 06/01/15	06/27/2003	RBC Dominion Securities		1,608,296	1,475,000	1,844
602245-PM-8	Milwaukee Cnty WI GO Ser A 5.250% 08/01/14	01/30/2003	First Albany Corporation		1,879,664	1,725,000	755
602364-4H-1	Milwaukee WI GO Purp Ser Y 5.000% 09/01/15	11/10/2003	Bank One Capital Markets		2,676,050	2,500,000	25,347
Total Wisconsin					7,740,742	7,130,000	29,734
Total United States					88,800,383	80,195,000	1,102,046
2499996 - Bonds - Political Subdivision - United States					88,800,383	80,195,000	1,102,046
2499999 - Total - Bonds - Political Subdivisions					88,800,383	80,195,000	1,102,046
Special Revenue & Assessment							
United States							
Alabama							
010541-AL-4	Alabama St Fed Hwy Rev Ser A 5.250% 03/01/13	07/15/2003	Various		6,342,144	5,565,000	102,968
091089-FK-3	Birmingham AL WW & Swr Brd Rev Ser B 5.250% 01/01/19	01/29/2003	First Winston Securities		1,142,381	1,075,000	5,017
Total Alabama					7,484,525	6,640,000	107,985
Arizona							
040654-GT-6	Arizona St Trans Brd Hwy Rev 5.250% 07/01/15	07/28/2003	Various		5,513,260	5,000,000	13,125
87971H-BS-2	Tempe AZ Excise Tax Rev Ref 5.250% 07/01/17	02/07/2003	Dain Rauschar Inc		2,358,926	2,185,000	5,736
Total Arizona					7,872,186	7,185,000	18,861
Colorado							
196454-EC-2	Colorado Dept Tran Rev Ref Transn Antic Ser B 5.500% 06/15/15	07/21/2003	Morgan Stanley & Co Inc		4,542,880	4,000,000	23,833
24916P-BL-0	Denver Co Cty & Cnty Wtr Rev Ref Ser B 5.000% 12/01/15	09/23/2003	Direct		2,157,300	2,000,000	
249181-E8-7	Denver CO City & Cnty Arpt Rev Ref-Ser B 5.500% 11/15/14	12/19/2003	Piper Jaffray Inc		2,244,340	2,000,000	11,917
Total Colorado					8,944,520	8,000,000	35,750
Florida							
341507-HL-8	Florida St Brd Ed Lottery Rev Ser C 5.250% 07/01/16	02/04/2003	First Winston Securities		1,998,707	1,855,000	9,739
34160W-HV-9	Florida St Dept Env Protn Rev Preservation FL Forever Ser C 5.000% 07/01/16	10/29/2003	Raymond James & Assoc Inc		2,150,500	2,000,000	13,333
46613Q-AN-4	Jacksonville FL St Johns Rev Rvr Pwr Pk Sys Ref 2-17th Ser 5.000% 10/01/14	07/18/2003	Maxcor Financial		2,113,235	1,950,000	30,333
686509-B4-1	Orlando FL Util Comm W & E Rev Ref Ser A 5.000% 10/01/15	10/10/2003	Maxcor Financial		1,061,260	1,000,000	2,083
Total Florida					7,323,702	6,805,000	55,488
Georgia							
240523-RE-2	De Kalb Cnty GA Wtr & Sew Rev Ser A 5.000% 10/01/15	11/24/2003	First Albany Corporation		4,389,720	4,000,000	
373541-VE-8	Georgia Mun Elec Auth Pwr Rev Gen Ser A 5.250% 01/01/14	08/26/2003	First Winston Securities		3,261,810	3,000,000	25,375
626207-KN-3	Municipal Elec Auth GA Rev Proj One-Sub-Ser A 5.000% 01/01/20	09/24/2003	First Albany Corporation		3,110,010	3,000,000	41,667
Total Georgia					10,761,540	10,000,000	67,042
Illinois							
452226-2B-8	Illinois St Sales Tax Rev 5.250% 06/15/18	10/20/2003	Morgan/JP/Securities - Bonds		1,719,126	1,610,000	20,896
452226-V2-6	Illinois St Sales Tax Rev First Ser 5.250% 06/15/14	12/12/2003	CIBC World Markets		1,116,350	1,000,000	292
Total Illinois					2,835,476	2,610,000	21,188
Indiana							
143300-AU-5	Carmel Ind Sch Bldg Corp Rev First Mtg 5.000% 07/15/15	12/02/2003	Mesirow Financial Inc		2,148,920	2,000,000	38,889

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
35483L-DQ-5	Franklin Twp Ind Bldg Corp Rev Marion Cnty First Mtg 5.500% 07/15/16	11/19/2003	Mesirow Financial Inc		2,341,347	2,075,000	45,333
Total Indiana					4,490,267	4,075,000	84,222
Kentucky							
49151E-TE-3	Kentucky St Ppty & Bldgs Rev Agy Fd Proj No 81 5.000% 11/01/15	11/20/2003	Stephens Inc Villanova		1,114,442	1,025,000	854
Total Kentucky					1,114,442	1,025,000	854
Michigan							
594614-UJ-6	Michigan St Bldg Auth Rev Ref Facs Prog Ser I 5.250% 10/15/13	08/14/2003	First Winston Securities		2,175,500	2,000,000	5,542
594614-UL-1	Michigan St Bldg Auth Rev Ref Facs Prog Ser I 5.250% 10/15/15	08/14/2003	Various		4,342,780	4,000,000	2,771
594614-UM-9	Michigan St Bldg Auth Rev Ref Facs Prog Ser I 5.250% 10/15/16	07/24/2003	Morgan/JP/Securities - Bonds		1,088,970	1,000,000	
594695-G9-3	Michigan St Trunk Line Rev Ref 5.250% 10/01/15	03/18/2003	Bank of America BISD Dealer		3,701,174	3,360,000	98,980
958638-PH-5	Western MI Univ Rev Ref Gen 5.000% 11/15/18	06/19/2003	First Winston Securities		1,256,157	1,150,000	8,465
Total Michigan					12,564,581	11,510,000	115,758
Missouri							
606915-ZV-1	Missouri St Env Impt&Engy Rev Res Auth Drinking Wtr Ser B 5.500% 07/01/13	11/07/2003	Bank One Capital Markets		1,971,918	1,750,000	35,292
Total Missouri					1,971,918	1,750,000	35,292
Nebraska							
68189T-AP-1	Omaha NE Special Oblig Rev Ser A 5.500% 02/01/16	10/22/2003	Morgan Keegan & Co Inc		1,606,687	1,450,000	19,051
Total Nebraska					1,606,687	1,450,000	19,051
Nevada							
181000-JT-8	Clark Cnty NV Hwy Impt Rev Ref Motor Vehicle Fuel Tax 5.125% 07/01/17	09/02/2003	First Winston Securities		1,047,930	1,000,000	1,139
914658-P5-2	Univ Nevada Comnty College Rev Sys 5.000% 07/01/13	12/16/2003	Stephens Inc Villanova		1,659,521	1,520,000	35,467
Total Nevada					2,707,451	2,520,000	36,606
New Jersey							
645916-UN-5	New Jersey Econmic Dev Aut Rev Sch Facs Constr Ser F 5.250% 06/15/13	08/21/2003	First Winston Securities		5,438,950	5,000,000	18,229
646135-Q7-1	New Jersey St Trans Auth Rev Sys Ser C 5.500% 06/15/15	10/28/2003	Wachovia Capital Markets Inc		3,353,790	3,000,000	41,250
646135-Q9-7	New Jersey St Trans Auth Rev Ser C 5.500% 06/15/17	08/13/2003	First Albany Corporation		1,066,350	1,000,000	2,750
646135-R3-9	New Jersey St Trans Auth Rev Ser C 5.500% 06/15/18	10/03/2003	First Winston Securities		2,196,680	2,000,000	20,778
646135-R4-7	New Jersey St Trans Auth Rev Trans Sys Ser C 5.500% 06/15/19	10/15/2003	First Winston Securities		3,231,300	3,000,000	36,667
Total New Jersey					15,287,070	14,000,000	119,674
Ohio							
186432-WE-6	Cleveland OH Wtrwrks Rev Ref Ser J 5.375% 01/01/14	06/19/2003	First Winston Securities		1,735,530	1,500,000	38,745
186432-XK-1	Cleveland OH Wtrwrks Rev Ser K 5.250% 01/01/14	03/13/2003	First Winston Securities		2,814,350	2,500,000	42,656
353174-CN-3	Franklin Cnty OH Conv Fac Rev Auth 5.250% 12/01/14	02/25/2003	Bank One Capital Markets		3,815,942	3,450,000	58,866
593791-CA-2	Miami Univ OH Rev Gen Rcpts Ref 5.250% 12/01/17	10/23/2003	Fifth Third Bank		2,179,800	2,000,000	7,875
67755C-FF-1	Ohio St Bldg Auth Rev Juvenile Correctional Bldg 5.000% 04/01/15	03/03/2003	Salomon Smith Barney		2,430,299	2,230,000	
Total Ohio					12,975,921	11,680,000	148,142
Oklahoma							
67920P-AL-4	Oklahoma Transn AuthTpkSys Rev Ref Sec Sr Ser A 5.375% 01/01/13	08/22/2003	Maxcor Financial		3,169,613	2,900,000	24,247
Total Oklahoma					3,169,613	2,900,000	24,247
South Carolina							
837152-GK-7	South CarolinaTrans Infrastructure Bk Rev Ser A 5.000% 10/01/15	12/23/2003	Raymond James & Assoc Inc		1,846,035	1,670,000	1,160
Total South Carolina					1,846,035	1,670,000	1,160
South Dakota							
83755V-EH-3	South Dakota St H & E Fac Rev Rapid City Regl Hospital 5.625% 09/01/19	02/28/2003	Piper Jaffray Inc		1,108,664	1,015,000	634
Total South Dakota					1,108,664	1,015,000	634
Texas							
235416-SQ-8	Dallas TX Wtr & Swr Sys Rev Ref Impt 5.000% 10/01/18	10/01/2003	First Albany Corporation		2,120,269	2,010,000	1,396
235416-UQ-5	Dallas TX Wtr & Swr Sys Rev Ref & Impt 5.375% 10/01/15	11/06/2003	Merrill Lynch		3,337,320	3,000,000	18,813
349515-CB-0	Fort Worth TX Wtr & Swr Rev Ref Ser A 5.250% 02/15/15	12/01/2003	First Winston Securities		3,302,850	3,000,000	7,438
442436-2T-7	Houston TX Wtr & Swr Sys Rev Ref-Jr-Lien-Forward Ser B 5.750% 12/01/13	11/18/2003	Advest Inc		2,323,860	2,000,000	54,306
463831-AM-9	Irving TX Wtrwks & Swr Rev Ref & Impt Sys New Lien 5.000% 08/15/15	12/17/2003	Huntington Capital Corp		1,138,235	1,045,000	27,141
796253-SR-4	San Antonio TX El & Gas Rev Ref Sys 5.375% 02/01/15	10/28/2003	First Winston Securities		4,770,838	4,250,000	57,109
882117-F8-2	Texas A & M Univ Perm Fd Rev Ref 5.250% 07/01/15	12/11/2003	First Winston Securities		1,110,470	1,000,000	24,063
915137-JL-8	University TX Rev Fin Sys Ser B 5.375% 08/15/18	10/27/2003	Bank One Capital Markets		2,160,160	2,000,000	22,396
Total Texas					20,264,002	18,305,000	212,662
Virginia							
927793-FC-8	Virginia St Transn Brd Rev Dist PG Ser A 5.250% 05/15/19	10/03/2003	Mesirow Financial Inc		2,148,840	2,000,000	41,708
Total Virginia					2,148,840	2,000,000	41,708
Washington							
495289-JE-1	King Cnty Wash Swr Rev Ref Ser A 5.250% 01/01/16	10/22/2003	Morgan/JP/Securities - Bonds		1,195,568	1,100,000	18,608

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
735388-7T-1	Port Seattle WA Rev Ser A 5.250% 07/01/15	11/14/2003	Bank One NA/IPA		4,873,755	4,435,000	57,563
Total Washington					6,069,323	5,535,000	76,171
Wisconsin							
60242M-AL-7	Milwaukee Wis Sew Rev 5.250% 06/01/13	07/01/2003	Prager, Sealy, & Co LLC		1,137,720	1,000,000	5,250
977123-SE-9	Wisconsin St Trans Rev Ser A 5.000% 07/01/14	11/12/2003	Direct		2,173,120	2,000,000	6,667
Total Wisconsin					3,310,840	3,000,000	11,917
United States							
312915-PK-1	FHLMC REMIC Ser 1494-PZ 7.500% 04/15/23	10/01/2003	Interest Capitalization		121,759	121,759	
31339D-KD-9	FHLMC REMIC Ser 2415 CE 5.500% 02/15/17	11/25/2003	SBC Warburg Dillon Read		5,162,500	5,000,000	
3133T3-Q2-7	FHLMC REMIC Ser 1674-Z 6.750% 02/15/24	10/01/2003	Interest Capitalization		115,011	115,011	
3133T3-X8-6	FHLMC REMIC Ser 1683 Z 6.500% 02/15/24	12/01/2003	Interest Capitalization		587,736	587,736	
3133TB-QM-5	FHLMC REMIC Ser 2006-ZB 7.000% 10/15/27	07/01/2003	Interest Capitalization		279,589	279,589	
31377L-KN-2	FNMA DUS Pool #380201 6.300% 04/01/08	11/14/2003	Duncan Williams		5,682,077	5,168,461	16,281
31377M-AP-6	FNMA DUS Pool #380814 6.030% 12/01/19	11/14/2003	Duncan Williams		3,725,549	3,471,177	10,466
31377T-KU-9	FNMA DUS #386507 5.690% 11/01/18	10/31/2003	Duncan Williams		1,446,341	1,397,009	883
31392E-5B-2	FNMA Ser 2002-79 Cl Z 5.500% 11/25/22	02/21/2003	Greenwich Capital Markets Inc		5,022,280	5,092,299	19,450
31392E-5B-2	FNMA Ser 2002-79 Cl Z 5.500% 11/25/22	12/01/2003	Interest Capitalization		238,270	238,270	
31392E-F5-4	FNMA REMIC Ser 2002-65 Cl HC 5.000% 10/25/17	10/22/2003	Direct		2,015,938	2,000,000	7,222
31392F-Z2-6	FNMA Ser 2002-82 Cl XD 5.000% 07/25/16	11/04/2003	McDonald & Co Sec Inc		6,024,375	6,000,000	10,000
31392V-KE-1	FHLMC REMIC Ser 2497 OE 5.500% 09/15/17	11/13/2003	BB&T Capital Markets		4,080,000	4,000,000	10,389
31392V-S8-6	FHLMC Ser 2496 Cl VH 5.500% 08/15/20	03/18/2003	UBS - Do not use		5,090,625	5,000,000	15,278
31392W-4L-1	FHLMC REMIC Ser 2508 UL 5.000% 12/15/16	10/24/2003	BB&T Capital Markets		5,126,563	5,000,000	19,444
31392W-YY-0	FHLMC REMIC Ser 2517 VD 5.500% 09/15/20	01/28/2003	UBS Warburg-CMO		5,062,500	5,000,000	22,917
31393A-E3-7	FNMA Ser 2003-24 Cl VM 5.500% 05/25/33	02/24/2003	Salomon Smith Barney		2,910,563	2,850,000	11,756
31393E-U3-1	FNMA Ser 2003-82 Cl VB 5.500% 08/25/33	08/28/2003	Lehman Brothers Inc		1,961,875	2,000,000	8,556
31393F-5B-8	FHLMC REMIC Ser 2522 Cl PE 5.500% 03/15/22	11/17/2003	Nomura Securities Int'l Inc		4,065,000	4,000,000	11,611
31393G-X2-5	FHLMC REMIC Ser 2541 Cl VL 5.500% 11/15/20	03/21/2003	CS First Boston Corporation		12,060,000	12,000,000	45,833
31393L-NU-3	FHLMC REMIC Ser 2564 QC 5.500% 06/15/22	12/02/2003	FTN Financial		5,062,500	5,000,000	3,056
31393L-PM-9	FHLMC REMIC Ser 2564 VB 5.500% 01/15/21	02/20/2003	UBS - Do not use		3,257,635	3,178,180	13,110
31393P-H5-6	FHLMC REMIC Ser 2602 Cl BL 5.500% 05/15/22	12/17/2003	Citigroup		5,160,547	5,000,000	16,042
31393U-QG-1	FNMA Ser 2003-117 Cl MD 5.000% 12/25/23	11/07/2003	Bear Stearns Securities Corp		2,802,188	3,000,000	11,250
31394G-S8-7	FHLMC REMIC Ser 2657 DT 5.000% 08/15/23	08/26/2003	Amherst Securities		3,699,375	4,000,000	15,556
31394J-JQ-1	FHLMC REMIC Ser 2673 Cl NC 5.500% 05/15/21	10/21/2003	Morgan Stanley & Co Inc		3,561,250	3,500,000	12,299
31394J-M2-0	FHLMC REMIC Ser 2676 Cl JC 5.500% 10/15/22	10/07/2003	Lehman Brothers Inc		1,016,406	1,000,000	1,375
31394J-MS-3	FHLMC Ser 2676 Cl KY 5.000% 09/15/23	10/29/2003	Lehman Brothers Inc		2,844,375	3,000,000	833
31394L-NS-7	FHLMC REMIC Ser 2701 Cl AC 5.000% 11/15/23	11/06/2003	FTN Financial		1,862,500	2,000,000	7,500
911760-HH-2	Vendee Mtg Tr REMIC Ser 1996-2 1Z 6.750% 06/15/26	12/01/2003	Interest Capitalization		430,081	430,081	
Total United States					100,475,408	99,429,572	291,107
Total United States					236,333,011	223,104,572	1,525,519
3199996 - Bonds - Special Revenues - United States					236,333,011	223,104,572	1,525,519
3199999 - Total - Bonds - Special Revenue					236,333,011	223,104,572	1,525,519
Public Utilities (unaffiliated)							
United States							
192395-AD-3	Cogentrix Energy Inc Gtd Nt Ser B 8.750% 10/15/08	08/06/2003	BNY Capital		233,750	275,000	7,753
294549-AJ-9	Equitable Resources Inc Nt 5.150% 11/15/12	04/23/2003	Tax Free Exchange		1,997,914	2,000,000	45,206
30257C-AA-8	FPL Energy Wind Funding Nt 6.876% 06/27/17	12/11/2003	CS First Boston Corporation		349,997	350,000	
55375T-AA-5	MSW Energy Holdings Sec Nt 8.500% 09/01/10	06/11/2003	Credit Suisse First Boston		75,000	75,000	
55375U-AA-2	MSW Energy Holdings Sec Nt 7.375% 09/01/10	11/07/2003	CS First Boston Corporation		150,000	150,000	
872594-AB-2	TNP Interprises Inc Sr Sub Nt Ser B 10.250% 04/01/10	09/30/2003	Goldman Sachs & Company		346,125	325,000	185
Total United States					3,152,786	3,175,000	53,144
Canada							
775101-AH-1	Rogers Wireless Comm Sr Sub Nt 8.800% 10/01/07	03/05/2003	CS First Boston Corporation		485,000	500,000	19,433
Total Canada					485,000	500,000	19,433
3899996 - Bonds - Public Utilities - United States					3,152,786	3,175,000	53,144
3899997 - Bonds - Public Utilities - Canada					485,000	500,000	19,433
3899999 - Total - Bonds - Public Utilities					3,637,786	3,675,000	72,577
Industrial & Miscellaneous							
United States							
01741R-AB-8	Allegheny Technologies Inc Nt 8.375% 12/15/11	12/12/2003	Various		476,875	500,000	10,166
02378F-AA-4	American Airlines Inc PTC Ser 1992-A1 8.080% 09/11/11	12/17/2003	Lehman Brothers Inc		534,204	644,590	14,612
03028P-AA-4	American Transmission Co LLC Sr Nt 7.125% 03/15/11	03/11/2003	Morgan Stanley & Co Inc		1,725,615	1,500,000	53,141
043353-AA-9	ArvinMeritor Inc Nt 8.750% 03/01/12	08/25/2003	Lehman Brothers Inc		127,813	125,000	5,378

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
05329W-AB-8	AutoNation Inc Gtd Nt 9.000% 08/01/08	04/03/2003	Bank of America BISD Dealer		806,250	750,000	12,563
07556Q-AH-8	Beazer Homes USA Inc Sr Nt 6.500% 11/15/13	11/06/2003	SBC Warburg Dillon Read		275,000	275,000	
090572-AG-3	Bio-Rad Laboratories Inc Sr Sub Nt 7.500% 08/15/13	11/06/2003	Tax Free Exchange		124,896	125,000	2,318
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 6 5.420% 09/18/10	12/29/2003	Tax Free Exchange		88,889	88,889	232
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 8 5.430% 09/18/10	09/08/2003	Tax Free Exchange		444,441	444,444	3,046
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 5 5.570% 09/18/10	04/28/2003	Tax Free Exchange		466,667	466,667	2,378
11980*-AF-8	Buffalo Rock Co Inc Sr Nt 4.760% 03/21/13	03/21/2003	SPP Hambro		5,000,000	5,000,000	
126304-AC-8	CSC Holdings Inc Sr Notes 7.875% 12/15/07	02/26/2003	Bear Stearns Securities Corp		497,500	500,000	8,531
12669F-AU-7	CWHL Inc Ser 2003-56 Cl 3A7B 4.710% 12/25/33	10/29/2003	Bear Stearns Securities Corp		4,979,688	5,000,000	19,625
147446-AA-6	Case New Holland Inc Sr Nt 9.250% 08/01/11	07/29/2003	Morgan/JP/Securities - Bonds		246,553	250,000	
147446-AC-2	Case New Holland Inc Sr Nt 9.250% 08/01/11	09/05/2003	UBS		130,000	125,000	
165167-BC-0	Chesapeake Energy Corp Sr Nt 7.500% 09/15/13	11/14/2003	Tax Free Exchange		500,222	500,000	6,146
165167-BD-8	Chesapeake Energy Corp Sr Nt 6.875% 01/15/16	11/12/2003	BA Securities		247,443	250,000	
166779-AA-6	Chevy Chase Bk FSB Sub Nt 6.875% 12/01/13	11/24/2003	Direct		225,000	225,000	
228800-AA-6	Crum & Forster Sr Nt 10.375% 06/15/13	05/29/2003	Morgan/JP/Securities - Bonds		218,216	225,000	
246688-AE-5	Delhaize America Inc Nt 8.125% 04/15/11	02/25/2003	Smith Barney Inc (Salomon)		485,000	500,000	15,009
247361-QH-4	Delta Airlines Inc ETC Ser 1989-A 10.000% 06/01/11	09/05/2003	Piper Jaffray Inc		1,610,000	2,000,000	55,000
254394-AG-4	Dimon Inc Sr Nt 7.750% 06/01/13	05/27/2003	Wachovia Capital Markets Inc		450,000	450,000	
27876G-AK-4	Echostar DBS Corp Sr Nt 9.125% 01/15/09	03/31/2003	Lehman Brothers Inc		354,780	324,000	6,406
345402-4U-2	Ford Motor Cr Co MT Nt 7.750% 02/15/07	09/16/2003	Morgan/JP/Securities - Bonds		2,165,900	2,000,000	14,639
345550-AD-9	Forest City Enterprises Nt 7.625% 06/01/15	05/14/2003	Goldman Sachs & Company		250,000	250,000	
346091-AP-6	Forest Oil Corp Sr Nt 8.000% 06/15/08	08/20/2003	Lehman Brothers Inc		251,250	250,000	3,889
36185N-VZ-0	GMAC Mtg Corp Loan Tr Ser 2003-J1 Cl A5 5.250% 03/25/18	02/21/2003	Merrill Lynch		2,056,899	2,029,000	7,989
373298-BZ-0	Georgia-Pacific Group Sr Nt 9.375% 02/01/13	09/12/2003	Tax Free Exchange		1,010,961	1,000,000	10,677
373298-CE-6	Georgia-Pacific Group Sr Nt 8.000% 01/15/24	12/04/2003	Citicorp Securities Inc		325,000	325,000	
40274X-AA-0	Gulfterra Energy Ptnrs LP Gtd Nt 10.625% 12/01/12	06/09/2003	Tax Free Exchange		556,956	545,000	1,287
44108E-AR-9	Host Marriott LP Sr Nt 7.125% 11/01/13	10/27/2003	Bank of America BISD Dealer		275,000	275,000	
442488-AQ-5	K Hovnanian Enterprises Sr Nt 6.500% 01/15/14	10/20/2003	Credit Suisse First Boston		625,000	625,000	
44569*-BC-4	Hunt Oil Co Sr Nt 4.730% 03/27/12	03/27/2003	Morgan/JP/Securities - Bonds		2,000,000	2,000,000	
449669-CL-2	IMC Global Inc Nt 11.250% 06/01/11	01/02/2003	Morgan/JP/Securities - Bonds		410,625	375,000	4,219
462230-AB-9	IOS Capital LLC Nt 7.250% 06/30/08	11/10/2003	Lehman Brothers Inc		276,375	275,000	8,197
492914-AP-1	Key Energy Services Inc Sr Nt 6.375% 05/01/13	05/09/2003	Lehman Brothers Inc		225,000	225,000	
521865-AE-5	Lear Corp Nt Ser B 8.110% 05/15/09	10/03/2003	Bank of America BISD Dealer		144,063	125,000	4,027
52467#-AA-1	Legerity Inc Term Loan Nt 1 1.640% 08/31/05	05/06/2003	Morgan Stanley & Co Inc		3,497,007	3,497,007	
52467#-AB-9	Legerity Inc Revolver Loan Nt 3 1.670% 08/31/05	06/24/2003	Morgan Stanley & Co Inc		162,162	162,162	
52467#-AB-9	Legerity Inc Revolver Loan Nt 3 1.670% 08/31/05	12/24/2003	Tax Free Exchange		548,649	783,784	
52989#-AC-6	Libbey Glass Inc Sr Nt 5.080% 03/31/13	03/31/2003	BA Securities		2,000,000	2,000,000	
562567-AM-9	Mandalay Resort Grp Sr Nt 6.500% 07/31/09	12/29/2003	Tax Free Exchange		375,000	375,000	10,089
562567-AN-7	Mandalay Resort Grp Sr Nt 6.375% 12/15/11	11/13/2003	Bank of America BISD Dealer		447,053	450,000	
576203-AC-7	Massey Energy Company Sr Nt 6.625% 11/15/10	11/05/2003	SBC Warburg Dillon Read		200,000	200,000	
60036N-AD-3	Millennium America Inc Gtd Nt 9.250% 06/15/08	09/26/2003	Lehman Brothers Inc		235,125	225,000	6,070
618270-AA-0	Morris Publishing Sr Sub Nt 7.000% 08/01/13	07/29/2003	Morgan/JP/Securities - Bonds		250,000	250,000	
62704#-AG-0	Murray Energy Corp Sr Sec Exchange Nt Ser A 9.000% 11/30/10	11/08/2003	Tax Free Exchange		1,341,327	1,526,986	25,959
62704#-AH-8	Murray Energy Corp Sr Sec Exchange Nt Ser B 11.500% 11/30/10	11/08/2003	Tax Free Exchange		617,454	702,556	15,261
62704@-AA-5	Murray Energy Corp Sec Nt Ser A 5.130% 02/28/05	12/18/2003	Various		177,557	177,557	
64015Y-AA-2	NeighborCare Inc Sr Sub Nt 6.875% 11/15/13	10/29/2003	Goldman Sachs & Company		75,000	75,000	
64031#-AA-3	Nellson Nutraceutical Inc Term Loan Tranche B Nt 3 4.170% 10/14/09	09/30/2003	Tax Free Exchange		987,500	987,500	5,651
65332V-BD-4	Nextel Communications Inc Sr Nt 7.375% 08/01/15	07/22/2003	Bear Stearns Securities Corp		249,508	250,000	
676255-AL-6	Offshore Logistics Inc Sr Nt 6.125% 06/15/13	09/08/2003	Tax Free Exchange		250,000	250,000	3,318
681904-AG-3	Omnicare Inc Sr Sub Nt 6.125% 06/01/13	06/10/2003	Lehman Brothers Inc		250,000	250,000	
68210*-AA-1	Omega Leasing LLC Sr Nt 8.800% 05/12/10	03/13/2003	Lehman Brothers Inc		1,896,325	1,745,593	11,948
69073T-AD-5	Owens Brockway Sr Nt 8.750% 11/15/12	04/24/2003	Tax Free Exchange		750,000	750,000	29,349
697933-AP-4	PanAmSat Corp Sr Nt 8.500% 02/01/12	01/07/2003	Tax Free Exchange		750,000	750,000	27,625
69833#-AA-2	Teco Energy Inc Gila River Term Loan Nt 1 2.766% 06/29/06	12/29/2003	Salomon Smith Barney		884,776	884,776	
708130-AA-7	Penney (JC) Co Inc Nt 8.000% 03/01/10	02/25/2003	CS First Boston Corporation		747,862	750,000	
74047P-AH-7	Premcor Refining Group Sr Nt 7.500% 06/15/15	09/12/2003	Tax Free Exchange		375,000	375,000	7,188
74047P-AJ-3	Premcor Refining Group Sr Nt 6.750% 02/01/11	11/05/2003	CS First Boston Corporation		150,000	150,000	
74913G-AB-1	Qwest Corp Nt 9.125% 03/15/12	11/10/2003	Various		1,093,750	1,000,000	28,063
781182-A*-1	Ruby Tuesday Inc Sr Nt 4.690% 04/01/10	04/03/2003	BA Securities		2,000,000	2,000,000	
781182-A@-9	Ruby Tuesday Inc Sr Nt 5.420% 04/01/13	04/03/2003	BA Securities		2,000,000	2,000,000	
784635-G@-7	SPX Corporation Term Loan Tranche B Nt 4 3.438% 08/18/09	12/31/2003	Tax Free Exchange		2,451,848	2,451,848	
800907-AF-4	Sanmina Corp Nt 10.375% 01/15/10	07/31/2003	Tax Free Exchange		1,048,507	1,000,000	4,611
81180R-AB-8	Seagate Tech HDD Holding Sr Nt 8.000% 05/15/09	02/19/2003	Tax Free Exchange		500,000	500,000	10,444
817565-AX-2	Service Corp Intl Nt 7.700% 04/15/09	01/24/2003	Tax Free Exchange		4,744,763	5,500,000	116,463

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
834182-AN-7	Solectron Corp Sr Nt 9.625% 02/15/09	01/06/2003	Various		751,500	750,000	28,875
847788-AK-2	Speedway Motorsports Inc Sr Sub Nt 6.750% 06/01/13	12/11/2003	Tax Free Exchange		250,000	250,000	469
88033G-AW-0	Tenet Healthcare Sr Nt 6.500% 06/01/12	08/25/2003	SBC Warburg Dillon Read		367,000	400,000	6,283
88033G-AY-6	Tenet Healthcare Nt 7.375% 02/01/13	11/13/2003	Lehman Brothers Inc		721,875	750,000	16,440
882491-AH-6	Texas Industries Inc Sr Nt 10.250% 06/15/11	12/30/2003	Tax Free Exchange		300,000	300,000	1,367
90808#-AA-9	Teco Energy Inc El Dorado Term Loan Nt 1 2.766% 06/29/06	12/29/2003	Salomon Smith Barney		780,896	780,896	
91911X-AE-4	Valeant Pharmaceuticals Sr Nt 7.000% 12/15/11	12/09/2003	Bear Stearns Securities Corp		200,000	200,000	
960413-AB-8	Westlake Chemical Corp Sr Nt 8.750% 07/15/11	07/21/2003	Credit Suisse First Boston		250,000	250,000	
98385X-AC-0	XTO Energy Inc Sr Nt 6.250% 04/15/13	08/06/2003	Tax Free Exchange		300,000	300,000	5,365
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 17 5.140% 11/16/06	12/31/2003	Tax Free Exchange		23,276	23,276	
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 16 5.150% 11/16/06	07/11/2003	Tax Free Exchange		35,030	35,031	74
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 1 5.170% 11/16/06	04/22/2003	Direct		105,092	105,092	
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 8 5.170% 11/16/06	07/25/2003	Tax Free Exchange		297,761	297,761	2,523
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 19 5.180% 11/16/06	08/12/2003	Tax Free Exchange		35,031	35,031	88
000000-00-0	ILC Industries Term Ln Tranche B Nt 4 5.634% 03/24/10	12/01/2003	Tax Free Exchange		424,491	431,604	
000000-00-0	Dole Foods Term Loan Tranche C Nt 1 3.750% 09/28/08	12/23/2003	Deutsche Bank Securities		396,825	396,825	
000000-00-0	Dole Foods Term Loan Tranche C Nt 3 5.500% 09/28/08	12/23/2003	Deutsche Bank Securities		103,175	103,175	
000000-00-0	Quanta Services Inc Term Loan Nt 2 4.150% 06/19/08	12/29/2003	Tax Free Exchange		373,333	373,333	259
000000-00-0	Quanta Services Inc Term Loan Nt 1 4.160% 06/19/08	12/23/2003	UBS - Do not use		626,667	626,667	
000000-00-0	North American Van Lines Term Ln Tranche B Nt 1 3.670% 12/31/10	12/02/2003	Morgan/JP/Securities - Bonds		976,471	976,471	
Total United States					68,962,677	69,972,521	633,257
Canada							
003669-AC-2	Abitibi-Consolidated Co Nt 6.000% 06/20/13	08/21/2003	Morgan Stanley & Co Inc		360,200	400,000	4,533
615801-AA-5	Moore North America Finance Sr Nt 7.875% 01/15/11	03/11/2003	Salomon Smith Barney		297,897	300,000	
87971K-AA-5	Tembec Industries Inc Nt 8.625% 06/30/09	08/19/2003	Various		287,000	300,000	3,738
92658T-AF-5	Videotron LTEE Sr Nt 6.875% 01/15/14	10/02/2003	Bank of America BISD Dealer		322,012	325,000	
Total Canada					1,267,109	1,325,000	8,271
Other Country							
858577-AF-6	Stena AB Sr Nt 7.500% 11/01/13	11/24/2003	Morgan/JP/Securities - Bonds		150,000	150,000	
902118-BC-1	Tyco Intl Group SA Nt 6.375% 10/15/11	02/28/2003	Various		699,375	750,000	18,594
902118-BJ-6	Tyco Intl Group SA Nt 6.000% 11/15/13	11/06/2003	UBS		248,923	250,000	
Q2464#-AA-1	Civic Nexus Fin Pty Ltd Sr Nt 5.110% 09/15/14	04/01/2003	ABN Amro Sec (USA) Inc		2,000,000	2,000,000	
Total Other Country					3,098,298	3,150,000	18,594
4599996 - Bonds - Industrial and Misc - United States					68,962,677	69,972,521	633,257
4599997 - Bonds - Industrial and Misc - Canada					1,267,109	1,325,000	8,271
4599998 - Bonds - Industrial and Misc - Other Countries					3,098,298	3,150,000	18,594
4599999 - Total - Bonds - Industrial, Misc.					73,328,084	74,447,521	660,122
Credit Tenant Loans							
United States							
91736#-AA-4	United States of America BIA Bldg Leas Fin Tr CTL 5.730% 03/15/24	04/09/2003	Direct		2,000,000	2,000,000	
Total United States					2,000,000	2,000,000	0
4699999 - Total - Bonds - Credit Tenant Loans					2,000,000	2,000,000	
6099997 - Total - Bonds - Part 3					564,107,134	527,062,093	4,964,506
6099998 - Total - Bonds - Part 5					26,540,737	26,755,527	144,677
6099999 - Total - Bonds					590,647,871	553,817,620	5,109,183
PREFERRED STOCK							
Industrial & Miscellaneous							
Other Country							
652487-80-2	News Corp Ltd Spons ADR Pfd Cl H	12/26/2003	Tax Free Exchange	7,853.000	212,485		
Total Other Country					212,485	XXX	0
6399999 - Total - Preferred Stocks - Industrial, Misc.					212,485	XXX	
6599997 - Total - Preferred Stocks - Part 3					212,485	XXX	
6599998 - Total - Preferred Stocks - Part 5					0	XXX	0
6599999 - Total - Preferred Stocks					212,485	XXX	0
COMMON STOCK							
Public Utilities (unaffiliated)							
United States							
023608-10-2	Ameren Corp Com	12/19/2003	Merrill Lynch	16,800.000	753,740		
079860-10-2	BellSouth Corp Com	12/17/2003	Merrill Lynch	97,400.000	2,658,504		
65473P-10-5	Nisource Inc Com	12/17/2003	Merrill Lynch	9,000.000	186,836		

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
Total United States					3,599,080	XXX	0
6699999 - Total - Common Stocks - Public Utilities					3,599,080	XXX	
Banks, Trust & Insurance Companies							
United States							
649445-10-3	New York Community Bancorp Com	12/19/2003	Merrill Lynch	33,200.000	1,249,285		
659424-10-5	North Fork Bancorporation Com	03/11/2003	Various	33,200.000	1,022,445		
758940-10-0	Regions Financial Corp	12/18/2003	Merrill Lynch	17,600.000	640,307		
902973-30-4	U S Bancorp Com New	12/17/2003	Merrill Lynch	59,600.000	1,684,129		
Total United States					4,596,166	XXX	0
6799999 - Total - Common Stocks - Banks, Trusts, Insurance					4,596,166	XXX	
Industrial & Miscellaneous							
United States							
001765-10-6	AMR Corp Com	12/19/2003	Merrill Lynch	197,400.000	2,537,087		
00209A-10-6	A T & T Wireless Svcs Inc Com	12/17/2003	Merrill Lynch	126,300.000	917,784		
00738A-10-6	Adtran Inc Com	12/19/2003	Merrill Lynch	36,800.000	1,172,891		
00845V-20-9	Agere Systems Inc Cl B	12/19/2003	Merrill Lynch	166,400.000	483,507		
013068-10-1	Alberto Culver Co Cl B Com	11/14/2003	Tax Free Exchange	13,600.000	349,153		
013817-10-1	Alcoa Inc Com	12/17/2003	Merrill Lynch	36,900.000	1,298,611		
02209S-10-3	Altria Group Inc Com	01/28/2003	Tax Free Exchange	53,190.000	2,057,963		
023139-10-8	AMBAC Finl Group Inc Com	02/26/2003	Various	22,000.000	1,055,225		
031162-10-0	Amgen Inc Com	12/17/2003	Merrill Lynch	67,700.000	4,165,710		
031652-10-0	Amkor Technology Inc Com	12/17/2003	Merrill Lynch	9,900.000	165,922		
032654-10-5	Analog Devices Inc Com	12/17/2003	Merrill Lynch	25,500.000	1,113,312		
038222-10-5	Applied Materials Inc Com	12/17/2003	Merrill Lynch	55,300.000	1,173,118		
086516-10-1	Best Buy Co Inc Com	12/17/2003	Merrill Lynch	55,100.000	2,796,027		
09062X-10-3	Biogen IDEC Inc Com	11/19/2003	Tax Free Exchange	8,550.000	220,245		
117043-10-9	Brunswick Corp Com	12/19/2003	Merrill Lynch	86,800.000	2,707,293		
125581-10-8	CIT Group Inc	12/18/2003	Merrill Lynch	74,500.000	2,558,362		
14040H-10-5	Capital One Financial Corp Com	12/17/2003	Merrill Lynch	13,500.000	762,143		
141665-10-9	Career Education Corp Com	12/17/2003	Merrill Lynch	7,100.000	266,924		
141705-10-3	Caremark Rx Inc Com	12/17/2003	Merrill Lynch	7,000.000	174,429		
151313-10-3	Cendant Corp Com	12/17/2003	Merrill Lynch	35,100.000	736,345		
152312-10-4	Centex Corp Com	12/17/2003	Merrill Lynch	21,700.000	2,338,861		
156700-10-6	Centurytel Inc Com	12/19/2003	Merrill Lynch	40,300.000	1,259,785		
166764-10-0	ChevronTexaco Corp Com	12/17/2003	Merrill Lynch	33,300.000	2,721,449		
17275R-10-2	Cisco Sys Inc Com	12/17/2003	Merrill Lynch	172,500.000	4,082,454		
172967-10-1	Citigroup Inc Com	12/17/2003	Merrill Lynch	96,400.000	4,575,983		
177376-10-0	Citrix Systems Inc Com	12/19/2003	Merrill Lynch	108,000.000	2,358,052		
19010M-99-2	Coal Resources Inc Warrants	10/21/2003	Direct	45.000	0		
20030N-10-1	Comcast Corp Cl A	12/17/2003	Merrill Lynch	50,200.000	1,579,829		
217016-10-4	Coors/Adolph/Co Com	12/17/2003	Merrill Lynch	10,200.000	581,023		
219350-10-5	Corning Inc Com	12/18/2003	Merrill Lynch	188,600.000	1,948,032		
22160K-10-5	Costco Wholesale Corp Com	12/18/2003	Merrill Lynch	69,800.000	2,534,664		
222372-10-4	Countrywide Financial Corp Com	12/17/2003	Merrill Lynch	24,399.000	2,499,462		
222372-10-4	Countrywide Financial Corp Com	12/18/2003	Stock Split	8,133.000	0		
242370-10-4	Dean Foods Co Com	12/17/2003	Various	32,300.000	1,110,366		
242370-10-4	Dean Foods Co Com	06/10/2003	Stock Split	2,900.000	0		
247361-10-8	Delta Airlines Inc	12/17/2003	Merrill Lynch	12,100.000	137,117		
25179M-10-3	Devon Energy Corp Com	04/28/2003	Tax Free Exchange	5,220.000	210,245		
260543-10-3	Dow Chemical Co Com	12/17/2003	Merrill Lynch	7,900.000	315,561		
278865-10-0	Ecolab Inc Com	12/18/2003	Merrill Lynch	37,000.000	1,001,364		
292845-10-4	Engelhard Corp Com	12/17/2003	Merrill Lynch	5,400.000	161,408		
299900-30-8	Evergreen Resources Inc Com	01/27/2003	Various	8,700.000	373,022		
299900-30-8	Evergreen Resources Inc Com	09/16/2003	Stock Split	8,700.000	0		
303726-10-3	Fairchild Semicon Intl Inc Com	12/18/2003	Merrill Lynch	39,200.000	916,081		
314211-10-3	Federated Investors Inc CL B Com	12/17/2003	Merrill Lynch	8,900.000	245,227		
354613-10-1	Franklin Resources Inc	12/17/2003	Merrill Lynch	8,800.000	432,133		
366650-18-2	Gartmore Global Util Fd Cl R (Seed)	12/30/2003	Direct	109.410	1,000		
366650-19-0	Gartmore Global Finl Svc Fd Cl R (Seed)	12/30/2003	Direct	87.180	1,000		
366650-33-1	Gartmore GartmoreMicroEq Fd Cl R (Seed)	12/30/2003	Direct	57.540	1,000		
369604-10-3	General Elec Co Com	12/17/2003	Merrill Lynch	97,600.000	2,986,853		
38141G-10-4	Goldman Sachs Group Inc Com	12/17/2003	Merrill Lynch	27,000.000	2,636,107		
428236-10-3	Hewlett-Packard Co Com	12/17/2003	Merrill Lynch	100,600.000	2,212,093		

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
437076-10-2	Home Depot Inc Com	12/17/2003	Merrill Lynch	39,800.000	1,388,526		
444418-10-7	Hughes Electronics Corp Com Cl H	12/26/2003	Tax Free Exchange	70,220.000	1,084,203		
445658-10-7	Hunt J B Transport Svcs Inc Com	12/19/2003	Merrill Lynch	64,400.000	1,713,368		
458118-10-6	Integrated Device Tech Inc	12/17/2003	Merrill Lynch	21,000.000	340,540		
458140-10-0	Intel Corp Com	12/17/2003	Merrill Lynch	195,600.000	5,904,910		
460146-10-3	International Paper Co Com	12/17/2003	Merrill Lynch	54,300.000	2,228,782		
460690-10-0	Interpublic Group of Cos Inc	12/19/2003	Merrill Lynch	206,500.000	3,106,395		
46069S-10-9	Intersil Corp-Cl A	12/17/2003	Merrill Lynch	10,300.000	244,440		
46612J-10-1	JDS Uniphase Corp	12/17/2003	Merrill Lynch	39,000.000	131,765		
466313-10-3	Jabil Circuit Inc	12/17/2003	Merrill Lynch	11,500.000	303,062		
500255-10-4	Kohls Corp Com	12/17/2003	Merrill Lynch	21,400.000	965,345		
502424-10-4	L-3 Communications Holdings Com	02/19/2003	Smith Barney Inc (Salomon)	4,600.000	173,135		
521865-10-5	Lear Corp Com	02/04/2003	Legg Mason Wood Walker Inc	6,000.000	243,812		
52186N-10-6	Leapfrog Enterprises Inc Com	12/17/2003	Merrill Lynch	8,900.000	226,944		
52729N-10-0	Level 3 Communications Inc	12/17/2003	Merrill Lynch	23,900.000	127,351		
539830-10-9	Lockheed Martin Corp Com	12/17/2003	Merrill Lynch	28,500.000	1,409,505		
549463-10-7	Lucent Technologies Inc Com	12/17/2003	Merrill Lynch	78,500.000	225,601		
552078-10-7	Lyondell Chemical Co Com	12/17/2003	Merrill Lynch	14,400.000	223,573		
552690-10-9	MDU Resources Group Inc. Com	10/30/2003	Stock Split	4,300.000	0		
562567-10-7	Mandalay Resort Grp Com	12/19/2003	Merrill Lynch	126,900.000	5,765,480		
577729-20-5	MAXTOR CORP Com	12/17/2003	Merrill Lynch	11,400.000	109,675		
580135-10-1	McDonalds Corp Com	12/17/2003	Merrill Lynch	50,100.000	1,231,729		
58405U-10-2	Medco Health Solutions Inc Com	08/20/2003	Spin Off	21,459.000	4,427		
589405-10-9	Mercury Interactive Corp	12/17/2003	Merrill Lynch	3,100.000	143,190		
590188-10-8	Merrill Lynch & Co Inc Com	12/17/2003	Merrill Lynch	53,900.000	3,022,302		
594918-10-4	Microsoft Corp Com	02/18/2003	Stock Split	178,733.000	0		
595017-10-4	Microchip Technology Inc Com	03/12/2003	Merrill Lynch	9,100.000	199,650		
62704#-99-8	Murray Energy Corp Warrants	10/21/2003	Direct	45.000	0		
637640-10-3	National Semiconductor Corp Com	12/17/2003	Merrill Lynch	20,000.000	756,334		
63867P-47-6	Nationwide Gartmore Global Util Fd Inst Svc (Seed)	09/30/2003	Direct	144.490	1,191		
63867P-51-8	Nationwide Gartmore Global Util Fd Cl A (Seed)	09/30/2003	Direct	81.750	668		
63867P-52-6	Nationwide Gartmore Global Finl Fd Inst Svc (Seed)	12/31/2003	Direct	7,268.790	83,737		
63867P-53-4	Nationwide Gartmore Global Finl Svc Fd Cl C (Seed)	12/31/2003	Direct	7,381.010	83,479		
63867P-54-2	Nationwide Gartmore Global Finl Svc Fd Cl B (Seed)	12/26/2003	Direct	7,381.010	83,479		
63867P-55-9	Nationwide Gartmore Global Finl Svc Fd Cl A (Seed)	12/31/2003	Direct	7,294.770	83,671		
63867P-56-7	Nationwide Gartmore US Leaders Fd Inst Svc (Seed)	03/31/2003	Direct	8.730	82		
63867P-59-1	Nationwide Gartmore US Leaders Fd Cl A (Seed)	03/31/2003	Direct	5.910	55		
64120L-10-4	Network Appliance Inc	12/17/2003	Merrill Lynch	16,100.000	304,932		
65332V-10-3	Nextel Communications Inc Cl A	12/17/2003	Merrill Lynch	40,700.000	1,037,691		
676220-10-6	Office Depot Inc Com	12/18/2003	Merrill Lynch	62,800.000	1,025,183		
680223-10-4	Old Republic Intl Corp Com	12/31/2003	Stock Split	8,650.000	0		
68389X-10-5	Oracle Corp Com	12/17/2003	Merrill Lynch	178,500.000	2,349,756		
69344F-10-6	PMC-Sierra Inc Com	12/19/2003	Merrill Lynch	151,000.000	2,917,960		
693718-10-8	PACCAR Inc Com	12/17/2003	Merrill Lynch	11,000.000	890,080		
708160-10-6	Penney J C Co Inc	12/17/2003	Merrill Lynch	6,700.000	160,008		
712713-10-6	Peoplesoft Inc Com	12/17/2003	Merrill Lynch	5,800.000	123,350		
713448-10-8	Pepsico Inc Com	12/17/2003	Merrill Lynch	17,200.000	811,766		
724479-10-0	Pitney Bowes Inc Com	12/17/2003	Merrill Lynch	9,200.000	356,283		
731068-10-2	Polaris Industries Inc Com	12/18/2003	Merrill Lynch	6,600.000	569,353		
74005P-10-4	Praxair Inc Com	12/16/2003	Stock Split	6,400.000	0		
749121-10-9	Qwest Communications Intl	12/17/2003	Merrill Lynch	47,500.000	166,711		
756577-10-2	Red Hat Inc Com	12/19/2003	Merrill Lynch	49,800.000	714,707		
790849-10-3	St Jude Medical Inc Com	12/17/2003	Merrill Lynch	11,700.000	709,048		
80004C-10-1	Sandisk Corp Com	12/17/2003	Merrill Lynch	41,400.000	2,341,679		
832727-10-1	Smurfit-Stone Container Corp Com	12/19/2003	Merrill Lynch	97,500.000	1,729,327		
844741-10-8	Southwest Airlines Co Com	12/17/2003	Merrill Lynch	61,700.000	970,794		
85590A-20-3	Starwood Hotels & Resorts Wrld Com	12/19/2003	Merrill Lynch	117,700.000	4,124,662		
86764P-10-9	Sunoco Inc Com	12/17/2003	Merrill Lynch	17,600.000	877,916		
871503-10-8	Symantec Corp Com	11/20/2003	Stock Split	4,300.000	0		
87612E-10-6	Target Corp Com	12/17/2003	Merrill Lynch	85,500.000	3,247,564		
879664-10-0	Tellabs Inc	12/17/2003	Merrill Lynch	14,600.000	115,724		
885535-10-4	3Com Corp Com	12/17/2003	Merrill Lynch	18,700.000	144,254		
88579Y-10-1	3M Co Com	09/30/2003	Stock Split	110,000.000	0		
909214-10-8	Unisys Corp Com	12/19/2003	Merrill Lynch	168,800.000	2,495,096		

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
912909-10-8	United States Steel Corp	12/17/2003	Merrill Lynch	4,300.000	134,043		
913017-10-9	United Technologies Corp Com	12/17/2003	Merrill Lynch	7,600.000	708,375		
91324P-10-2	UnitedHealth Group Inc Com	12/17/2003	Merrill Lynch	53,000.000	2,937,318		
914906-10-2	Univision Communications Inc-A Com	09/23/2003	Tax Free Exchange	5,610.000	167,944		
923436-10-9	VERITAS Software Corporation Com	12/17/2003	Merrill Lynch	50,400.000	1,825,866		
92343E-10-2	Verisign Inc Com	12/17/2003	Merrill Lynch	9,200.000	140,129		
92343V-10-4	Verizon Communications Inc Com	12/17/2003	Merrill Lynch	26,700.000	909,204		
925524-30-8	Viacom Inc Cl B Com	12/17/2003	Merrill Lynch	23,100.000	956,287		
929903-10-2	Wachovia Corp Com	12/17/2003	Merrill Lynch	20,300.000	927,785		
931142-10-3	Wal-Mart Stores Inc Com	12/17/2003	Merrill Lynch	108,100.000	5,616,271		
94106L-10-9	Waste Management Inc Com	12/17/2003	Merrill Lynch	74,700.000	2,188,815		
942683-10-3	Watson Pharmateuticals Inc Com	12/17/2003	Merrill Lynch	22,000.000	978,998		
958259-10-3	Western Gas Resources Inc Com	01/27/2003	Various	9,000.000	305,080		
963320-10-6	Whirlpool Corp Com	12/19/2003	Merrill Lynch	31,700.000	2,251,638		
Total United States					145,774,225	XXX	0
Other Country							
251566-10-5	Deutsche Telekom AG	12/19/2003	Merrill Lynch	68,200.000	1,184,617		
803054-20-4	SAP AG Sponsored ADR	12/18/2003	Merrill Lynch	37,800.000	1,529,583		
902124-10-6	Tyco Intl Ltd Com	12/17/2003	Merrill Lynch	48,800.000	1,222,191		
92857W-10-0	Vodafone Group PLC Spons ADR Com	12/17/2003	Merrill Lynch	61,500.000	1,471,609		
G7496G-10-3	RennaissanceRe Holdings Ltd Com	12/17/2003	Merrill Lynch	16,000.000	740,594		
Total Other Country					6,148,594	XXX	0
6899999 - Total - Common Stocks - Industrial, Misc.					151,922,819	XXX	
Parents, Subsidiaries & Affiliates United States							
63862@-10-3	Nationwide Corp	09/30/2003	Capital Contribution	0.000	516,460		
Total United States					516,460	XXX	0
6999999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates					516,460	XXX	
7099997 - Total - Common Stocks - Part 3					160,634,525	XXX	
7099998 - Total - Common Stocks - Part 5					13,184,411	XXX	0
7099999 - Total - Common Stocks					173,818,936	XXX	0
7199999 - Total - Preferred and Common Stocks					174,031,421	XXX	0
7299999 Totals					764,679,292	XXX	5,109,183

SCHEDULE D - PART 4

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

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
BONDS US Governments United States															
455780-AG-1	Indonesia (Republic of) AID Sr Nt 8.900% 06/01/21	12/01/2003	Redemption 100.0000		100,000	100,000	109,000	108,800	(8,800)				0	6,675	
491798-AA-2	Kenya (Republic of) AID Sr Nt 10.000% 10/15/18	10/15/2003	Redemption 100.0000		100,000	100,000	109,250	108,723	(8,723)				0	7,500	
912810-DG-0	U S Treasury Bd 11.875% 11/15/03	11/15/2003	Maturity		16,000,000	16,000,000	20,787,255	16,710,251	(710,251)				0	1,900,000	
912827-J7-8	U S Treasury Nt 6.250% 02/15/03	02/15/2003	Maturity		7,000,000	7,000,000	6,839,219	6,996,487	3,513				0	218,750	
912827-L8-3	U S Treasury Nt 5.750% 08/15/03	08/15/2003	Maturity		2,000,000	2,000,000	1,958,125	1,996,031	3,969				0	115,000	
Total United States					25,200,000	25,200,000	29,802,849	25,920,292	(720,292)	0	0	0	0	2,247,925	XXX
0399996 - Bonds - U.S. Government					25,200,000	25,200,000	29,802,849	25,920,292	(720,292)					2,247,925	XXX
0399999 - Bonds - U.S. Governments					25,200,000	25,200,000	29,802,849	25,920,292	(720,292)					2,247,925	XXX
State, Territories and Possessions United States Virginia															
928108-2J-7	Virginia St GO UT Ser 94 6.100% 06/01/06	06/01/2003	Call 102.0000		2,040,000	2,000,000	2,152,740	2,044,888	(4,888)				0	61,000	
Total Virginia					2,040,000	2,000,000	2,152,740	2,044,888	(4,888)	0	0	0	0	61,000	XXX
Total United States					2,040,000	2,000,000	2,152,740	2,044,888	(4,888)	0	0	0	0	61,000	XXX
1799996 - Bonds - States, Territory, Poss - United States					2,040,000	2,000,000	2,152,740	2,044,888	(4,888)					61,000	XXX
1799999 - Bonds - States, Territories and Possessions					2,040,000	2,000,000	2,152,740	2,044,888	(4,888)					61,000	XXX
Political Subdivisions of States United States Maryland															
940156-JR-4	Washington Sub San Dist MD GO Ref Con Ser 93 5.000% 06/01/06	06/01/2003	Call 102.0000		1,310,700	1,285,000	1,274,296	1,281,017	29,683				0	32,125	
940156-JT-0	Washington Sub San Dist MD GO Ref Con Ser 93 5.150% 06/01/08	06/01/2003	Call 102.0000		1,020,000	1,000,000	1,000,000	1,000,000	20,000				0	25,750	
Total Maryland					2,330,700	2,285,000	2,274,296	2,281,017	49,683	0	0	0	0	57,875	XXX
Total United States					2,330,700	2,285,000	2,274,296	2,281,017	49,683	0	0	0	0	57,875	XXX
2499996 - Bonds - Political Subdivisions - United States					2,330,700	2,285,000	2,274,296	2,281,017	49,683					57,875	XXX
2499999 - Bonds - Political Subdivisions					2,330,700	2,285,000	2,274,296	2,281,017	49,683					57,875	XXX
Special Revenue & Assessment United States Alabama															
091041-HL-0	Birmingham AL Med Clnc Brd Rev Baptist M C Ser 1979A 8.250% 07/01/05	07/01/2003	Call 100.0000		160,000	160,000	153,240	158,413	1,587				0	13,200	
Total Alabama					160,000	160,000	153,240	158,413	1,587	0	0	0	0	13,200	XXX
Arizona															
566761-CW-0	Maricopa Cnty AZ Hosp Rev Ser 1977 (Samaritan Hlth Svc) 6.750% 01/01/04	01/01/2003	Call 100.0000		235,000	235,000	202,891	231,763	3,237				0	7,931	
566761-FS-6	Maricopa Cnty AZ Hosp Rev Ser 1978 (Samaritan Hlth Svc) 7.625% 01/01/08	01/01/2003	Call 100.0000		240,000	240,000	220,296	232,071	7,929				0	9,150	
Total Arizona					475,000	475,000	423,187	463,834	11,166	0	0	0	0	17,081	XXX
Florida															
432327-DB-7	Hillsborough Cnty FL Port Rev Spl Purp (IMC Proj) 10.000% 12/17/06	12/17/2003	Redemption 100.0000		52,711	52,711	52,711	52,711					0	3,986	
517080-AR-8	Largo FL Swr Rev Ref Ser 1978 7.000% 10/01/03	10/01/2003	Maturity		20,000	20,000	20,000	20,000					0	1,400	
Total Florida					72,711	72,711	72,711	72,711	0	0	0	0	0	5,386	XXX
Illinois															
665245-PY-6	Northern IL Univ Rev Ref Aux Facs Ser A 7.125% 04/01/05	04/01/2003	Call 100.0000		80,000	80,000	80,933	80,160	(160)				0	2,850	
Total Illinois					80,000	80,000	80,933	80,160	(160)	0	0	0	0	2,850	XXX
Indiana															

SCHEDULE D - PART 4

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

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
455398-EU-7	Indianapolis IN Gas Util Rev Ser 1978 7.000% 06/01/08	06/01/2003	Call 100.0000		145,000	145,000	135,402	140,885	4,115				0	5,075	
790610-DV-8	St Joseph Cnty IN Hsp Auth Rev (St Josephs Hosp/So Bend) 8.500% 12/01/04	12/01/2003	Call 100.0000		310,000	310,000	310,000	310,000					0	26,350	
Total Indiana					455,000	455,000	445,402	450,885	4,115	0	0	0	0	31,425	XXX
Iowa															
462462-BM-3	Iowa Hsg Fin Auth Rev MF FHA Insd Mtg Ser 1978A 6.000% 04/01/21	04/01/2003	Call 100.0000		20,000	20,000	17,533	18,148	1,852				0	600	
627270-CQ-2	Muscatine IA Elec Rev 6.700% 01/01/13	01/01/2003	Call 100.0000		85,000	85,000	66,156	72,937	12,063				0	2,848	
Total Iowa					105,000	105,000	83,689	91,085	13,915	0	0	0	0	3,448	XXX
Kansas															
478754-JS-4	Johnson Cnty KS Wtr Dist 1 Rev Ser 1980 9.250% 08/01/03	08/01/2003	Maturity		1,000,000	1,000,000	981,150	998,891	1,109				0	92,500	
Total Kansas					1,000,000	1,000,000	981,150	998,891	1,109	0	0	0	0	92,500	XXX
Kentucky															
491557-AU-8	Kentucky St Tpk Res Rcovy Rev Ser 1977-A 6.125% 07/01/07	07/01/2003	Call 100.0000		210,000	210,000	166,762	193,293	16,707				0	12,863	
491557-BQ-6	Kentucky St Tpk Res Rcovy Rev Ser 1978-A 6.625% 07/01/08	07/01/2003	Call 100.0000		60,000	60,000	60,000	60,000					0	3,975	
491566-GC-3	Kentucky St Tpk Au Toll Rd Rev 6.125% 07/01/08	07/01/2003	Call 100.0000		220,000	220,000	160,377	193,980	26,020				0	13,475	
Total Kentucky					490,000	490,000	387,139	447,273	42,727	0	0	0	0	30,313	XXX
Maine															
560424-AQ-6	Maine Hlth & Hi Edn Fac Rev Ser B (Kennebec Vy M C) 10.250% 07/01/10	07/01/2003	Call 100.0000		70,000	70,000	77,099	73,915	(3,915)				0	7,175	
Total Maine					70,000	70,000	77,099	73,915	(3,915)	0	0	0	0	7,175	XXX
Massachusetts															
575895-BH-9	Massachusetts St Port Auth Rev Ser 1969-A 5.875% 07/01/08	07/01/2003	Call 100.0000		135,000	135,000	102,497	121,184	13,816				0	7,931	
Total Massachusetts					135,000	135,000	102,497	121,184	13,816	0	0	0	0	7,931	XXX
Minnesota															
60415H-YY-5	Minnesota St Hsg Fin Agy Rev D-2 5.850% 07/01/11	11/24/2003	Call 100.0000		355,000	355,000	354,113	354,425	575				0	20,196	
60415M-MH-4	Minnesota St Hsg Fin Agy Rev Rent-D 5.900% 08/01/15	12/01/2003	Call 100.0000		85,000	85,000	84,510	84,628	372				0	4,151	
958697-AW-4	Western MN Mun Pwr Agy Rev Ser 1977-A 6.375% 01/01/16	01/01/2003	Call 100.0000		55,000	55,000	54,725	54,834	166				0	1,753	
Total Minnesota					495,000	495,000	493,348	493,887	1,113	0	0	0	0	26,100	XXX
Missouri															
791302-AN-2	St Louis Cnty MO Hosp Rev 1st Mtg (Christian Hosp NW) 6.375% 03/01/03	03/01/2003	Maturity		200,000	200,000	180,857	199,677	323				0	6,375	
Total Missouri					200,000	200,000	180,857	199,677	323	0	0	0	0	6,375	XXX
New Jersey															
646139-AF-2	New Jersey St Tpk Auth Rev Ser A 4.750% 01/01/06	01/01/2003	Call 100.0000		10,000	10,000	10,000	10,000					0	238	
Total New Jersey					10,000	10,000	10,000	10,000	0	0	0	0	0	238	XXX
New Mexico															
013544-FA-4	Albuquerque NM Hosp Rev (SW Cmnty Hlth Svcs) Ser 1983B 10.125% 08/01/12	08/01/2003	Call 100.0000		75,000	75,000	100,313	85,464	(10,464)				0	7,594	
013634-AV-2	Albuquerque NM Resid Mtg Rev 7.000% 03/01/04	03/01/2003	Call 100.0000		370,000	370,000	376,938	370,762	(762)				0	12,950	
Total New Mexico					445,000	445,000	477,251	456,226	(11,226)	0	0	0	0	20,544	XXX
New York															
649892-HN-9	New York St Pwr Auth Rev & GP Ser 1970-F 5.500% 01/01/10	01/01/2003	Call 100.0000		60,000	60,000	38,385	48,995	11,005				0	1,650	
649892-KN-5	New York St Pwr Auth Rev & GP Ser 1970-H 7.500% 01/01/10	01/01/2003	Call 100.0000		30,000	30,000	30,000	30,000					0	1,125	
Total New York					90,000	90,000	68,385	78,995	11,005	0	0	0	0	2,775	XXX

SCHEDULE D - PART 4

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

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
Oklahoma															
386442-EH-6	Grand River Dam Auth OK Rev Ser 1977 6.250% 11/01/08	11/01/2003	Call 100.0000		55,000	55,000	47,842	51,801	3,199				0	3,438	
Total Oklahoma					55,000	55,000	47,842	51,801	3,199	0	0	0	0	3,438	XXX
South Carolina															
160429-GP-5	Charleston SC WW & Swr Rev Ser 1982 10.375% 01/01/10	01/01/2003	Call 100.0000		65,000	65,000	78,684	71,932	(6,932)				0	3,372	
198504-KJ-0	Columbia SC WW & Swr Sys Rev Ser 1980 7.750% 01/01/11	01/01/2003	Call 100.0000		60,000	60,000	45,098	51,072	8,928				0	2,325	
Total South Carolina					125,000	125,000	123,782	123,004	1,996	0	0	0	0	5,697	XXX
South Dakota															
422341-AU-1	Heartland SD Cons Pwr El Rev Ser 1977 6.375% 01/01/16	01/01/2003	Call 100.0000		245,000	245,000	229,590	233,875	11,125				0	7,809	
837559-BD-4	South Dakota St Hlth & Ed Rev Ser A (McKennan Hosp) 6.050% 07/01/03	07/01/2003	Maturity		260,000	260,000	217,915	257,850	2,150				0	15,730	
Total South Dakota					505,000	505,000	447,505	491,725	13,275	0	0	0	0	23,539	XXX
Tennessee															
468826-DD-1	Jackson TN Wtr & Swr Rev Ref Ser 1978 7.200% 07/01/12	07/01/2003	Call 100.0000		45,000	45,000	45,000	45,000					0	3,240	
592040-HZ-5	Nashville & D Cnty TN H&E Rev (Meharry Med Col) 7.875% 12/01/04	12/01/2003	Call 100.0000		160,000	160,000	143,003	156,763	3,237				0	9,056	
Total Tennessee					205,000	205,000	188,003	201,763	3,237	0	0	0	0	12,296	XXX
Texas															
442434-DE-3	Houston TX Swr Sys Rev Impt Ser 1977A 5.400% 10/01/04	10/01/2003	Call 100.0000		225,000	225,000	162,297	214,375	10,625				0	12,150	
442434-DX-1	Houston TX Swr Sys Rev Impt Ser 1978 6.375% 10/01/08	10/01/2003	Call 100.0000		120,000	120,000	114,244	117,886	2,114				0	7,650	
548100-ST-4	Lower Colo Riv Auth TX Rev Ser 1976-A 5.875% 05/01/04	05/01/2003	Redemption 100.0000		255,000	255,000	200,585	253,114	1,886				0	7,491	
Total Texas					600,000	600,000	477,126	585,375	14,625	0	0	0	0	27,291	XXX
Virginia															
92812R-4P-7	Virginia St Hsg Dev Cmwlth Mtg Rev Ser C-3 5.750% 01/01/10	06/01/2003	Call 100.0000		1,505,000	1,505,000	1,497,475	1,500,223	4,777				0	79,326	
92812T-KZ-3	Virginia St Hsg Dev Cmwlth Rev Mtg Ser E-4 5.150% 01/01/13	06/01/2003	Call 100.0000		1,000,000	1,000,000	999,920	999,920	80				0	47,208	
Total Virginia					2,505,000	2,505,000	2,497,395	2,500,143	4,857	0	0	0	0	126,534	XXX
Washington															
181108-GG-0	Clark Cnty WA PUD #1 Elec Rev Ser 1976 6.000% 01/01/03	01/01/2003	Maturity		970,000	970,000	957,293	970,000					0	29,100	
837474-AL-9	South Columbia Bsn IrrD WA Rev Ser 1980 7.900% 06/01/05	06/01/2003	Call 100.0000		210,000	210,000	210,000	210,000					0	8,295	
Total Washington					1,180,000	1,180,000	1,167,293	1,180,000	0	0	0	0	0	37,395	XXX
Wisconsin															
976710-HU-0	Wisconsin Hsg Fin Auth Rev MF Ser 1978A 6.100% 06/01/21	06/01/2003	Call 100.0000		20,000	20,000	18,578	19,044	956				0	610	
Total Wisconsin					20,000	20,000	18,578	19,044	956	0	0	0	0	610	XXX
United States															
312903-8G-5	FHLMC REMIC Ser 179-A 9.300% 07/15/21	10/15/2003	Paydown		46,456	46,456	47,494	46,229	227				0	2,044	
312905-KJ-0	FHLMC REMIC Ser 1060-X 7.250% 03/15/21	12/01/2003	Paydown		568,656	568,656	581,164	577,798	(9,142)				0	22,116	
312906-E5-5	FHLMC REMIC Ser 1116-XA 8.400% 08/15/21	12/01/2003	Paydown		305,476	305,476	293,981	297,999	7,478				0	12,717	
312908-VL-7	FHLMC REMIC Ser 1218-K 7.500% 01/15/22	12/01/2003	Paydown		1,923,993	1,923,993	1,917,097	1,917,447	6,546				0	72,422	
312911-JP-6	FHLMC REMIC Ser 1340-G 7.500% 05/15/07	11/01/2003	Paydown		2,177,189	2,177,189	2,037,032	2,164,293	12,896				0	75,434	
312911-W3-0	FHLMC REMIC Ser 1375-JZ 7.000% 09/15/07	12/01/2003	Paydown		2,298,965	2,298,965	2,274,965	2,286,800	12,165				0	81,795	
312914-2R-4	FHLMC REMIC Ser 1483-VE 8.000% 01/15/04	12/01/2003	Paydown		698,895	698,895	743,559	700,628	(1,734)				0	30,654	
312914-RD-8	FHLMC REMIC Ser 1476-H 6.000% 12/15/07	12/01/2003	Paydown		792,123	792,123	742,367	785,238	6,884				0	24,239	
312914-U8-5	FHLMC REMIC Ser 1482-GA 6.250% 10/15/21	03/01/2003	Paydown		772,799	772,799	717,375	770,522	2,276				0	7,171	
312915-PK-1	FHLMC REMIC Ser 1494-PZ 7.500% 04/15/23	12/01/2003	Paydown		166,099	166,099	173,407	173,555	(7,456)				0	12,129	
312915-SR-3	FHLMC REMIC Ser 1509-D 6.500% 04/15/08	12/01/2003	Paydown		5,528,887	5,528,887	5,364,748	5,490,917	37,970				0	186,520	
312916-NH-8	FHLMC REMIC Ser 1537-J 6.000% 06/15/08	12/01/2003	Paydown		6,899,445	6,899,445	6,442,357	6,779,820	119,626				0	217,786	

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
312916-RH-4	FHLMC REMIC Ser 1539-PL 6.500% 05/15/08	12/01/2003	Paydown		6,332,647	6,332,647	6,309,889	6,315,484	17,163				0	208,355	
31339G-PR-6	FHLMC REMIC Ser 2368 QE 6.500% 05/15/28	12/01/2003	Paydown		3,472,561	3,472,561	3,606,580	3,554,265	(81,704)				0	191,463	
31339L-ZH-6	FHLMC REMIC Ser 2388 BE 6.500% 12/15/25	12/01/2003	Paydown		1,132,761	1,132,761	1,142,672	1,139,091	(6,330)				0	68,171	
3133T0-FP-4	FHLMC REMIC Ser 1559-J 7.000% 01/15/04	06/01/2003	Paydown		3,580,994	3,580,994	3,714,163	3,575,576	5,418				0	101,652	
3133T0-SC-9	FHLMC REMIC Ser 1575-PH 6.000% 08/15/08	12/01/2003	Paydown		1,614,699	1,614,699	1,351,049	1,546,816	67,883				0	49,651	
3133T2-H8-6	FHLMC REMIC Ser 1624-J 6.000% 12/15/08	12/01/2003	Paydown		3,749,170	3,749,170	3,527,735	3,682,282	66,888				0	115,356	
3133T2-QX-1	FHLMC REMIC Ser 1609-FA 6.500% 02/15/22	12/01/2003	Paydown		1,226,957	1,226,957	1,257,977	1,238,670	(11,713)				0	41,833	
3133T3-Q2-7	FHLMC REMIC Ser 1674-Z 6.750% 02/15/24	12/01/2003	Paydown		216,199	216,199	224,113	224,331	(8,133)				0	14,028	
3133T6-DS-7	FHLMC REMIC Ser 1782-B 5.900% 12/15/08	12/01/2003	Paydown		2,203,081	2,203,081	1,922,877	2,145,882	57,199				0	64,017	
3133TA-TV-4	FHLMC REMIC Ser T-6 A7 PT Ctf 6.860% 09/25/28	12/01/2003	Paydown		2,097,951	2,097,951	2,118,794	2,106,088	(8,137)				0	90,587	
3133TB-QM-5	FHLMC REMIC Ser 2006-ZB 7.000% 10/15/27	12/01/2003	Paydown		3,885,000	3,885,000	3,957,462	3,960,131	(75,132)				0	216,410	
3133TC-6P-8	FHLMC Structured Ser 2008 M 7.000% 11/20/27	12/01/2003	Paydown		4,363,930	4,363,930	4,528,942	4,520,513	(156,583)				0	183,090	
3133TN-HV-9	FHLMC REMIC Ser 2215 Cl PG 6.500% 02/15/30	12/01/2003	Paydown		1,113,209	1,113,209	1,121,558	1,118,806	(5,597)				0	53,864	
3133TN-SK-1	FHLMC REMIC Ser 2230 PN 7.000% 03/15/29	12/01/2003	Paydown		4,734,239	4,734,239	4,858,512	4,775,738	(41,500)				0	145,596	
3133TS-JU-8	FHLMC REMIC Ser 2306 PK 6.000% 01/15/30	12/01/2003	Paydown		126,709	126,709	126,867	126,824	(116)				0	7,421	
31340Y-2E-8	FHLMC REMIC Ser 87-D 8.650% 11/15/20	11/15/2003	Paydown		80,694	80,694	78,072	79,965	730				0	3,918	
31340Y-BH-1	FHLMC REMIC Ser 6-C 9.050% 06/15/19	11/15/2003	Paydown		54,960	54,960	58,704	57,043	(2,084)				0	2,609	
31340Y-KX-6	FHLMC REMIC Ser 33-D 8.000% 04/15/20	11/15/2003	Paydown		188,924	188,924	201,558	192,352	(3,428)				0	8,237	
31340Y-QS-1	FHLMC REMIC Ser 46-B 7.800% 09/15/20	11/15/2003	Paydown		233,343	233,343	246,359	238,515	(5,172)				0	9,685	
31358K-7A-0	FNMA REMIC Ser 1991-164PX 7.500% 12/25/21	12/01/2003	Paydown		1,519,243	1,519,243	1,577,741	1,544,056	(24,813)				0	57,768	
31358L-VM-5	FNMA REMIC Ser G92-14Z 7.000% 02/25/22	12/01/2003	Paydown		1,197,940	1,197,940	1,216,803	1,205,248	(7,307)				0	45,262	
31358M-6M-1	FNMA REMIC Ser 1992-81ZB 8.500% 04/25/22	12/01/2003	Paydown		1,628,982	1,628,982	1,701,252	1,641,707	(12,725)				0	68,682	
31358M-HX-5	FNMA REMIC Ser 1992-35H 8.000% 02/25/22	12/01/2003	Paydown		555,046	555,046	550,841	551,778	3,268				0	23,416	
31358P-X3-6	FNMA REMIC Ser 1992-151H 6.000% 08/25/07	12/01/2003	Paydown		1,337,877	1,337,877	1,143,676	1,297,113	40,764				0	40,664	
31358Q-L7-8	FNMA REMIC Ser 1992-182 Cl PZ 7.000% 02/25/20	10/01/2003	Paydown		1,813,708	1,813,708	1,820,772	1,812,072	1,636				0	53,796	
31358R-MH-3	FNMA REMIC Ser 1992-196J 6.000% 11/25/07	12/01/2003	Paydown		1,347,424	1,347,424	1,231,209	1,321,783	25,641				0	39,143	
31359A-G4-5	FNMA REMIC Ser 1993-97N 5.000% 05/25/23	12/01/2003	Paydown		2,853,229	2,853,229	2,460,464	2,790,983	62,246				0	74,429	
31359B-DN-4	FNMA REMIC Ser 1993-115G 5.500% 07/25/23	12/01/2003	Paydown		2,582,779	2,582,779	2,376,033	2,514,013	68,766				0	82,145	
31359B-HK-6	FNMA REMIC Ser 1993-110GA 6.500% 11/25/22	12/01/2003	Paydown		2,801,420	2,801,420	2,732,697	2,784,276	17,144				0	104,234	
31359B-ZK-6	FNMA REMIC Ser 1993-119GA 6.500% 07/25/23	12/01/2003	Paydown		1,843,193	1,843,193	1,819,001	1,830,421	12,772				0	70,220	
31359F-BJ-6	FNMA REMIC Ser 1993-224PJ 6.500% 11/25/23	12/01/2003	Paydown		6,652,195	6,652,195	6,651,156	6,627,448	24,747				0	228,007	
31359H-V7-6	FNMA REMIC Ser 1994-83G 7.500% 07/25/07	04/01/2003	Paydown		4,500,000	4,500,000	4,428,984	4,476,730	23,270				0	62,921	
31359K-2K-2	FNMA Ser 1996-M7 Cl Z 6.763% 05/17/36	12/01/2003	Paydown		6,242,254	6,242,254	6,086,636	6,070,331	171,923				0	202,431	
31359K-DN-4	FNMA REMIC Ser 1996-21PE 6.000% 12/25/08	04/01/2003	Paydown		956,868	956,868	907,679	951,520	5,349				0	10,259	
31359K-ZB-6	FNMA REMIC Ser 1996-49BG 7.000% 06/25/07	05/01/2003	Paydown		3,696,148	3,696,148	3,673,047	3,678,735	17,414				0	85,161	
31359P-C9-5	FNMA REMIC Ser 1997-46E 7.500% 01/17/08	12/01/2003	Paydown		2,685,536	2,685,536	2,796,734	2,688,100	(2,564)				0	167,496	
31359P-DH-6	FNMA FNA Ser 1997-M2 D 7.410% 08/17/21	12/01/2003	Paydown		253,568	253,568	264,780	264,127	(10,559)				0	17,561	
31359X-C8-0	FNMA REMIC Ser 2000-7 Cl MB 7.476% 02/17/24	12/01/2003	Paydown		267,516	267,516	261,162	262,206	5,309				0	15,554	
313602-2S-2	FNMA REMIC Ser 1989-64E 9.000% 10/25/19	06/01/2003	Paydown		80,018	80,018	79,279	79,534	484				0	1,923	
313602-3E-2	FNMA REMIC Ser 1989-67D 9.000% 10/25/19	12/01/2003	Paydown		169,793	169,793	169,232	168,903	889				0	8,102	
313602-W4-2	FNMA REMIC Ser 1989-62G 8.600% 10/25/19	12/01/2003	Paydown		249,390	249,390	239,956	245,608	3,782				0	12,519	
313603-2H-4	FNMA REMIC Ser 1990-35E 9.500% 04/25/20	12/01/2003	Paydown		577,446	577,446	576,945	574,740	2,706				0	23,465	
313603-5J-7	FNMA REMIC Ser 1990-41D 9.500% 04/25/20	12/01/2003	Paydown		1,026,952	1,026,952	1,020,373	1,020,424	6,528				0	48,345	
313603-JJ-2	FNMA REMIC Ser 1989-90E 8.700% 12/25/19	12/01/2003	Paydown		253,421	253,421	248,827	251,024	2,396				0	11,462	
31362W-S7-2	FNMA Pool # 73442 7.075% 05/01/06	12/01/2003	Paydown		78,291	78,291	79,239	78,616	(325)				0	3,036	

SCHEDULE D - PART 4

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

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
31362W-VN-3	FNMA DUS MF Pool # 073521 7.045% 06/01/06	12/01/2003	Paydown		140,268	140,268	139,627	139,607	661				0	5,418	
31377L-P9-8	FNMA DUS Pool #380348 6.275% 05/01/08	12/01/2003	Paydown		147,749	147,749	149,226	148,365	(616)				0	5,073	
31377R-V6-4	FNMA DUS Pool # 385037 6.650% 05/01/12	12/01/2003	Paydown		9,648	9,648	10,528	10,522	(874)				0	351	
313920-ML-1	FNMA Ser 2001-36 Cl PH 7.000% 09/25/24	12/01/2003	Paydown		2,757,472	2,757,472	2,848,382	2,797,931	(40,459)				0	155,684	
31392P-VF-9	FHLMC REMIC Ser 2473 VK 6.500% 10/15/18	12/01/2003	Paydown		365,953	365,953	375,530	374,124	(8,172)				0	22,889	
3837H4-YA-7	GNMA CMO Ser 2000-28 Cl VB 7.500% 04/20/19	12/01/2003	Paydown		1,835,103	1,835,103	1,896,464	1,855,599	(20,496)				0	75,037	
	Total United States				115,013,441	115,013,441	113,223,704	114,647,262	366,173	0	0	0	0	4,143,423	XXX
	Total United States				124,491,152	124,491,152	122,228,116	123,997,253	493,893	0	0	0	0	4,647,564	XXX
3199996 - Bonds - Special Revenues - United States					124,491,152	124,491,152	122,228,116	123,997,253	493,893					4,647,564	XXX
3199999 - Bonds - Special Revenues					124,491,152	124,491,152	122,228,116	123,997,253	493,893					4,647,564	XXX
Public Utilities (unaffiliated) United States															
04775H-BZ-9	Atlanta Gas Lt Co MT Nt 6.550% 12/07/05	12/12/2003	Call 100.0000		5,000,000	5,000,000	4,701,450	4,883,626	116,374				0	364,799	
294549-AG-5	Equitable Resources Inc Nt 5.150% 11/15/12	04/23/2003	Tax Free Exchange		1,997,914	2,000,000	1,997,840	1,997,862	52				0	45,206	
637432-BJ-3	National Rural Utilities Nt 5.950% 01/15/03	01/15/2003	Maturity		2,000,000	2,000,000	1,918,530	1,998,732	1,268				0	59,500	
	Total United States				8,997,914	9,000,000	8,617,820	8,880,220	117,694	0	0	0	0	469,505	XXX
3899996 - Bonds - Public Utilities - United States					8,997,914	9,000,000	8,617,820	8,880,220	117,694					469,505	XXX
3899999 - Bonds - Public Utilities					8,997,914	9,000,000	8,617,820	8,880,220	117,694					469,505	XXX
Industrial & Miscellaneous United States															
001546-AE-0	AK Steel Corp Nt 7.875% 02/15/09	10/24/2003	Various		721,250	1,000,000	922,500	937,585	5,430			(221,765)	(221,765)	84,438	
007773-AB-0	Aerofreighter Fin Tr Cl B Fixed Rate Nt 9.690% 12/15/14	02/15/2003	Paydown		192,058	192,058	191,995	188,962	3,096				0	3,102	
01877K-AB-9	Alliance Pipeline LP Sr Nt 6.996% 12/31/19	12/31/2003	Redemption 100.0000		131,372	131,372	131,372	131,372					0	6,893	
01958X-AM-9	Allied Waste Industries Nt 7.875% 01/01/09	12/12/2003	Various		767,500	750,000	665,825	682,115	5,833			79,552	79,552	69,289	
045424-AN-8	Asset Securitization Corp REMIC Ser 1995-MD4 A1 7.100% 08/13/29	12/11/2003	Paydown		2,321,322	2,321,322	2,321,322	2,321,322					0	111,346	
045424-BF-4	Asset Securitization Corp REMIC Ser 1996-D2 A1 6.920% 02/14/29	12/11/2003	Paydown		918,528	918,528	944,218	930,503	(11,976)				0	28,027	
049164-AM-8	Atlas Air Inc Eq Enhanced Tr Cft Ser 98 Cl C 8.010% 01/02/10	10/30/2003	Goldman Sachs & Company		468,704	2,314,589	509,210	938,219	(429,009)			(40,505)	(40,505)	247,842	
049164-AM-8	Atlas Air Inc Eq Enhanced Tr Cft Ser 98 Cl C 8.010% 01/02/10	01/02/2003	Paydown		468,583	468,583	234,292	189,940	278,643				0	18,767	
05564C-AA-8	BOCF LLC Ser 1999-B1 9.493% 03/01/10	10/15/2003	Redemption 100.0000		343,897	343,897	343,897	343,897					0	20,700	
058498-AD-8	Ball Corp Sr Sub Nt 8.250% 08/01/08	08/25/2003	Call 104.1250		520,625	500,000	521,250	518,372	2,253				0	44,000	
060506-W6-5	Bank of America Mtg Sec Ser 2001-9 Cl IA5 6.750% 09/25/31	08/01/2003	Paydown		2,818,713	2,818,713	2,842,937	2,824,970	(6,256)				0	109,050	
09536#-AA-8	Blue Cross and Blue Shield/NC Lease Obligation PTC 7.100% 03/15/19	10/01/2003	Call 100.0000		225,284	225,284	225,844	225,808	(524)				0	11,996	
09536#-AA-8	Blue Cross and Blue Shield/NC Lease Obligation PTC 7.100% 03/15/19	12/15/2003	Redemption 100.0000		185,146	185,146	185,607	185,577	(431)				0	7,313	
103304-AB-7	Boyd Gaming Corp Nt 9.250% 10/01/03	10/01/2003	Maturity		950,000	950,000	948,625	949,336	664				0	87,875	
109043-AF-6	Briggs & Stratton Corp Nt 8.875% 03/15/11	02/27/2003	Goldman Sachs & Company		518,938	475,000	476,745	476,583	(21)			42,376	42,376	19,087	
11448*-BW-6	Brookshire Grocery Co Ser A-3 7.010% 09/01/14	12/01/2003	Redemption 100.0000		88,252	88,252	88,252	88,252					0	3,387	
12489W-AK-0	C-BASS Tr 1999 CB1 2M2 7.930% 02/25/30	12/01/2003	Paydown		313,983	313,983	314,670	313,380	604				0	11,834	
125896-AR-1	CMS Energy Corp Nt 8.900% 07/15/08	06/05/2003	Salomon Smith Barney		500,000	500,000	494,215	445,000	50,489			4,511	4,511	39,679	
126671-GK-6	CWABS Inc 1999-3 MF1 8.060% 10/25/30	02/01/2003	Paydown		348,240	348,240	348,165	347,530	711				0	4,081	
13077Q-AC-7	California Steel Ind Sr Nt 8.500% 04/01/09	10/28/2003	Merrill Lynch		1,286,875	1,250,000	1,134,175	1,155,156	4,336			127,383	127,383	67,115	
131347-AM-8	Calpine Corp Sr Nt 7.750% 04/15/09	09/30/2003	Various		736,250	1,000,000	973,750	420,000	560,491			(244,241)	(244,241)	65,068	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
14040K-AJ-7	Capital One Master Tr Ser 1998-1 B 6.356% 06/15/11	10/24/2003	Various		5,475,313	5,000,000	4,709,375	4,797,911	25,754			651,648	651,648	277,016	
161505-AB-8	Chase Coml Mtg Secs Corp REMIC Ser 96-1 A2 7.600% 07/18/28	12/01/2003	Paydown		105,620	105,620	110,567	107,377	(1,757)				0	7,560	
17105#-AB-0	Christmas Tree Shops Inc Sr Nt 9.490% 06/01/10	07/07/2003	Call 125.6187		2,481,087	1,975,094	1,975,094	1,975,094	505,993				0	112,462	
17105#-AB-0	Christmas Tree Shops Inc Sr Nt 9.490% 06/01/10	06/01/2003	Redemption 100.0000		97,927	97,927	97,927	97,927					0	4,647	
172953-S7-7	Citicorp Mtg Sec Corp Ser 2001-12 Cl N1 6.500% 08/25/31	12/01/2003	Paydown		3,147,815	3,147,815	3,126,174	3,127,944	19,871				0	126,717	
201723-AA-1	Commercial Metals Co Nt 7.200% 07/15/05	11/05/2003	Direct		3,235,200	3,000,000	2,831,250	2,907,859	29,261			298,080	298,080	286,200	
205887-AV-4	Conagra Inc Nt 7.500% 09/15/05	09/26/2003	Lehman Brothers Inc		1,378,313	1,250,000	1,341,588	1,314,495	(16,865)			80,683	80,683	97,917	
210805-CR-6	Continental Airlines PTC Ser 1999-1 Cl B 6.795% 02/02/20	09/05/2003	Morgan/JP/Securities - Bonds		1,665,883	2,282,033	2,094,267	2,143,587	11,540			(489,245)	(489,245)	171,432	
210805-CR-6	Continental Airlines PTC Ser 1999-1 Cl B 6.795% 02/02/20	08/02/2003	Redemption 100.0000		40,946	40,946	37,577	38,462	2,484				0	1,720	
23323C-BL-8	DLJ Mtg Accept Corp Ser 2000-S4 Cl B1 8.254% 06/25/20	12/01/2003	Paydown		429,464	429,464	433,557	432,749	(3,285)				0	25,054	
23323C-DH-5	DLJ Mtg Accept Corp Ser 2001-S3 Cl B1 8.257% 11/25/30	12/01/2003	Paydown		535,661	535,661	540,851	538,992	(3,331)				0	35,393	
25735P-AA-1	Dominion Fiber Ventures LLC Sr Nt 7.050% 03/15/05	02/14/2003	Direct		1,050,000	1,000,000	1,000,000	1,000,000				50,000	50,000	29,179	
268617-BH-9	Enterprise Mtg Accept Co Owner Tr 2000-1 Cl A-1 7.920% 01/15/27	11/01/2003	Redemption 90.0000		19,045	21,161	19,045	13,332	5,714				0	54,243	
268617-BH-9	Enterprise Mtg Accept Co Owner Tr 2000-1 Cl A-1 7.920% 01/15/27	11/01/2003	Capital Distribution		2,116		2,116	2,116					0		
28368Q-AE-9	El Paso Energy Inc Sr Sub Nt 10.625% 12/01/12	02/11/2003	UBS - Do not use		207,000	200,000	199,136	199,093	52			7,855	7,855	4,545	
28368Q-AE-9	El Paso Energy Inc Sr Sub Nt 10.625% 12/01/12	06/09/2003	Tax Free Exchange		818,052	800,000	818,875	817,910	142				0	45,333	
302569-AA-6	FPL Virginia Funding Corp Sr Nt 7.520% 06/30/19	12/31/2003	Redemption 100.0000		136,782	136,782	139,651	139,614	(2,833)				0	7,531	
31331F-AH-4	Federal Express Corp PTC Ser 94A310-A2 7.890% 09/23/08	09/23/2003	Redemption 100.0000		110,504	110,504	115,097	113,275	(2,771)				0	7,211	
33639#-AA-4	First Security Tr Co NV BJ Svcs Tr Secd Nt Ser 1999-1 8.090% 03/17/12	03/17/2003	Redemption 100.0000		253,564	253,564	253,564	253,564					0	10,257	
339130-AX-4	Fleming Cos Inc Sr Nt 9.250% 06/15/10	03/31/2003	Bank of America BISD Dealer		125,000	625,000	625,000	490,625	134,375			(500,000)	(500,000)		
36157R-3U-7	GE Cap Mtg Serv Inc Ser 1999-HE2 Cl A4 7.270% 05/25/27	12/01/2003	Paydown		2,404,529	2,404,529	2,339,907	2,384,250	20,279				0	94,232	
37033L-CC-8	General Mills Inc MT Nt 8.080% 11/18/03	11/18/2003	Maturity		3,500,000	3,500,000	3,504,375	3,501,855	(1,855)				0	332,290	
37045*-AD-1	General Motors Corp Ser 2000-A PTC 8.160% 07/02/18	07/02/2003	Redemption 100.0000		28,990	28,990	28,990	28,990					0	2,366	
373200-AE-4	Georgia Gulf Corp Nt 10.375% 11/01/07	12/21/2003	Call 105.1880		1,051,880	1,000,000	992,500	994,350	57,530				0	118,160	
382550-AG-6	Goodyear Tire & Rubber Co Nt 8.500% 03/15/07	08/27/2003	Various		2,640,000	3,000,000	3,000,000	2,549,130	450,870			(360,000)	(360,000)	245,792	
387328-A*-8	Granite Construction Co Sr Nt 6.540% 03/15/10	03/15/2003	Redemption 100.0000		111,111	111,111	109,428	109,771	1,340				0	3,633	
38821G-AB-7	Grant Prideco Inc Nt Ser B 9.625% 12/01/07	10/20/2003	Morgan Stanley & Co Inc		580,125	525,000	521,788	522,457	341			57,327	57,327	45,197	
393505-QX-3	Green Tree Finl Corp Mfg Hsg Ser 1996-9 A5 7.200% 01/15/28	12/15/2003	Paydown		846,973	846,973	846,973	846,973					0	12,983	
404119-AC-3	HCA-The Healthcare Co Sr Nt 7.875% 02/01/11	02/27/2003	Morgan/JP/Securities - Bonds		637,413	575,000	572,050	572,466	36			64,911	64,911	26,037	
405024-A*-1	Haemonetics Corp Sr Nt 7.050% 10/15/07	10/15/2003	Redemption 100.0000		571,429	571,429	571,429	571,429					0	40,286	
41078T-AC-1	Hanover Equip Tr Sr Nt Ser 2001-B Cl A 9.737% 09/01/11	03/06/2003	Morgan/JP/Securities - Bonds		960,000	1,000,000	966,250	962,761	4,677			(7,438)	(7,438)	51,324	
41161P-AD-5	Harborview Mtg Loan Tr Ser 2000-1 Cl IIIA 7.203% 08/19/30	12/01/2003	Paydown		472,029	472,029	486,190	485,053	(13,024)				0	18,845	
42726#-AG-6	Heritage Operating LP 1st Mtg Bd 8.470% 08/15/07	08/15/2003	Redemption 100.0000		400,000	400,000	400,000	400,000					0	25,768	

SCHEDULE D - PART 4

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

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
441560-AB-5	Houghton Mifflin Co Nt 7.000% 03/01/06	02/13/2003	Direct		2,160,000	2,000,000	2,009,640	2,006,775	(227)			153,452	153,452	63,000	
442488-AL-6	K Hovnanian Enterprises Sr Nt 8.000% 04/01/12	03/05/2003	UBS - Do not use		1,020,000	1,000,000	991,820	970,000	22,119			27,881	27,881	35,333	
45254S-AE-6	IMPAC Secd Assets CMN Owner Tr 1998-1 A5 7.400% 05/25/25	12/01/2003	Paydown		1,550,191	1,550,191	1,549,215	1,541,277	8,914				0	62,472	
45254T-KR-4	IMPAC Secd Assets CMN Owner Tr Ser 2002-1 Cl A15 6.750% 04/25/32	12/01/2003	Paydown		419,371	419,371	419,298	419,293	78				0	25,403	
45686X-CD-3	Ingersoll-Rand Co MT Nt 6.460% 11/19/03	11/19/2003	Maturity		2,250,000	2,250,000	2,250,000	2,250,000					0	146,965	
457153-AD-6	Ingram Micro Inc Sr Sub Nt 9.875% 08/15/08	08/14/2003	Morgan Stanley & Co Inc		1,063,125	1,000,000	993,983	994,984	296			67,845	67,845	80,029	
459902-AJ-1	International Game Technology Sr Nt 8.375% 05/15/09	02/28/2003	Lehman Brothers Inc		1,171,250	1,000,000	980,000	983,795	337			187,118	187,118	25,590	
466210-AB-7	JLG Industries Co Gtd Nt 8.375% 06/15/12	05/27/2003	Morgan/JP/Securities - Bonds		347,000	400,000	401,934	332,000	69,882			(54,882)	(54,882)	15,261	
481927-AA-9	Juniper Generation LLC Sr Secd Nt 8.960% 12/31/12	12/30/2003	Redemption 100.0000		40,456	40,456	40,456	30,262	10,195				0	2,719	
49228R-AC-7	Kern River Funding Corp Sr Nt 6.676% 07/31/16	12/31/2003	Redemption 100.0000		47,059	47,059	48,228	48,163	(1,104)				0	1,702	
50026*-AA-3	Kohls Corp Cr Tenant Lease (Shelby MI) 7.600% 12/15/22	12/15/2003	Redemption 100.0000		51,225	51,225	54,118	54,082	(2,857)				0	2,133	
514666-AE-6	Land O Lakes Inc Sr Nt 8.750% 11/15/11	05/22/2003	Various		598,125	1,025,000	1,026,409	568,875	457,854			(428,604)	(428,604)	20,648	
516562-AA-3	Lapar Associates LP Mtg Nt 7.760% 12/01/10	12/01/2003	Redemption 100.0000		190,500	190,500	190,500	190,500					0	11,407	
521865-AE-5	Lear Corp Nt Ser B 8.110% 05/15/09	10/21/2003	Morgan Stanley & Co Inc		145,000	125,000	123,750	123,922	108			20,970	20,970	9,546	
525392-AA-4	Leiser SA de CV Sec Export Nt Ser 1999-1 8.940% 12/29/06	09/30/2003	Paydown		146,646	146,646	146,646	146,646					0	6,603	
562567-AB-3	Mandalay Resort Grp Sr Sub Nt 10.250% 08/01/07	01/08/2003	Bank of America BISD Dealer		1,090,000	1,000,000	997,500	998,266	7			91,727	91,727	45,271	
57058#-AA-5	Market Pl Partners LLC No 2 CTL 7.400% 01/15/23	12/15/2003	Redemption 100.0000		136,199	136,199	144,578	144,257	(8,059)				0	5,521	
591559-AA-7	Metlife Cap Eq Loan Tr 1997-A Cl A 6.850% 05/20/08	12/20/2003	Paydown		343,670	343,670	345,442	344,172	(502)				0	11,437	
591739-BC-0	Metropolitan Asset Funding Inc 1998-B Cl A5 7.730% 03/20/28	12/01/2003	Paydown		1,133,240	1,133,240	1,139,039	1,135,530	(2,290)				0	45,233	
59549R-AC-8	Mid State Tr X Ser 10 Cl M1 6.280% 07/15/26	12/15/2003	Paydown		368,044	368,044	367,884	367,889	155				0	13,275	
61910D-BJ-0	Mortgage Capital Funding Inc Ser 1996-MCI A2B 7.900% 06/15/28	12/01/2003	Paydown		982,453	982,453	1,049,996	1,004,017	(21,564)				0	45,947	
623788-AA-4	Mt Washington CBO-1 Ltd Sr Secd Fixed Rate Nt 7.140% 08/28/09	07/22/2003	CS First Boston Corporation		1,036,346	1,541,035	1,195,408	809,043	386,365			(159,062)	(159,062)	98,416	
623788-AA-4	Mt Washington CBO-1 Ltd Sr Secd Fixed Rate Nt 7.140% 08/28/09	02/28/2003	Call 100.0000		27,348	27,348	23,861	14,358	12,990				0	976	
62704#-AA-3	Murray Energy Corp Sr Sec Nt Ser A 8.830% 10/31/09	11/08/2003	Tax Free Exchange		2,000,000	2,000,000	2,000,000	1,800,000	200,000				0	44,150	
62937V-AA-7	NRG Energy Inc Mktbl Redeemable 2000-1 PT Tr 8.700% 03/15/05	09/04/2003	CS First Boston Corporation		1,061,250	2,500,000	750,000	650,000	100,000			311,250	311,250		
63857R-BD-3	Nationsbanc Montgomery Funding Corp REMIC 1998-2 A3 6.750% 10/25/21	01/01/2003	Paydown		10,112	10,112	10,169	10,155	(43)				0	57	
645080-AA-3	New Haven Fed Ofc Bldg Lease Cr Tenant Lease Tr 2002 5.900% 01/15/20	07/15/2003	Redemption 100.0000		48,375	48,375	48,375	48,375					0	1,767	
64880M-AN-2	New South Home Equity Tr 1999-2 Cl A6 7.530% 04/25/30	12/01/2003	Paydown		365,660	365,660	368,176	366,993	(1,333)				0	14,949	
667294-AM-4	Northwest Airlines Enhanced ETC Ser 1999-2A 7.575% 09/01/20	09/01/2003	Paydown		96,012	96,012	91,769	92,240	3,772				0	5,358	
667294-AR-3	Northwest Airlines Enhanced ETC Ser 1999-3 Cl B 9.485% 10/01/16	10/01/2003	Paydown		81,532	81,532	82,333	66,240	15,292				0	7,733	
67020B-AA-8	NRRC-D Facilities Corp CTL Lease Rental Rev Bonds 6.500% 11/07/23	12/07/2003	Redemption 100.0000		7,928	7,928	7,928	7,928					0	515	
674812-AF-9	Ocean Energy Inc Nt 8.375% 07/01/08	07/01/2003	Call 104.1880		1,041,880	1,000,000	1,007,500	1,005,162	36,718				0	83,750	
686079-AB-0	Oregon Steel 1st Mtg Bd 10.000% 07/15/09	01/14/2003	Tax Free Exchange		375,299	375,000	375,340	375,302	(3)				0	18,646	

SCHEDULE D - PART 4

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

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
68619A-AD-9	Origen Manufactured Hsg Ser 2001-A Cl A4 6.440% 03/15/32	12/15/2003	Paydown		580,137	580,137	579,956	580,060	78				0	29,155	
69073T-AC-7	Owens Brockway Sr Nt 8.750% 11/15/12	04/24/2003	Tax Free Exchange		750,000	750,000	750,000	750,000					0	29,349	
69347B-AG-7	PNC Student Loan Tr 1997-2 A7 6.728% 01/25/07	10/25/2003	Paydown		248,000	248,000	248,136	248,049	(49)				0	16,685	
69348L-F5-3	PNC Mtg Sec Corp CMO Ser 1998-6 Cl 1A16 6.750% 09/25/28	12/01/2003	Paydown		2,969,694	2,969,694	2,996,607	2,987,142	(17,448)				0	116,720	
693682-AB-2	P&L Coal Holdings Corp Nt 8.875% 05/15/08	03/21/2003	Direct		540,510	516,000	512,130	513,004	96			27,410	27,410	16,028	
697933-AN-9	PanAmSat Corp Sr Nt 8.500% 02/01/12	01/07/2003	Tax Free Exchange		750,000	750,000	750,000	716,250	33,750				0	27,625	
700690-AL-4	Park Place Entertainment Corp Nt 8.125% 05/15/11	01/07/2003	Bear Stearns Securities Corp		522,500	500,000	495,879	496,468	5			26,027	26,027	5,868	
70109H-AD-7	Parker-Hannifin Corp MT Nt 6.350% 12/16/03	12/16/2003	Maturity		3,000,000	3,000,000	3,007,830	3,001,454	(1,454)				0	190,500	
70556M-AC-6	Pegasus Aviation Lease Secn Ser 2000-1 Cl B1 8.080% 03/25/30	07/23/2003	UBS Warburg-CMO		13,698	391,384	195,692	325,033	(129,341)			(181,994)	(181,994)	16,075	
723787-AD-9	Pioneer Natural Resource Sr Nt 7.500% 04/15/12	02/26/2003	Bank of America BISD Dealer		269,250	250,000	250,000	250,000				19,250	19,250	6,927	
740408-AA-7	Preferred Term Secs Ltd Sr Nt 8.790% 09/15/30	09/15/2003	Call 100.0000		101,616	101,616	101,616	101,616					0	6,152	
74167#-AA-8	Prime II Inc Nt 2.010% 02/01/06	08/01/2003	Redemption 100.0000		333,333	333,333	329,092	330,665	2,668				0	6,454	
74341*-AA-1	ProLogis RACER I LLC Nt Ser 2000-1 7.760% 08/16/09	12/16/2003	Redemption 100.0000		290,282	290,282	290,282	290,282					0	12,346	
743948-AV-3	Prudential Home Mtg Secs Ser 1993-E Cl 3B 7.366% 07/28/23	12/01/2003	Paydown		987,209	987,209	965,614	967,040	20,169				0	29,254	
74434U-YU-2	Prudential Home Mtg Sec Co REMIC Ser 1996-4 Cl A5 6.500% 04/25/26	04/01/2003	Paydown		6,317,110	6,317,110	6,196,690	6,255,808	61,302				0	124,449	
76110F-LD-3	Residential Accredit Loans Inc REMIC Ser 1997-QS8 Cl A10 7.500% 08/25/27	12/01/2003	Paydown		1,427,959	1,427,959	1,464,997	1,428,998	(1,039)				0	49,700	
76110F-NR-0	Residential Accredit Loans Inc REMIC Ser 1997-QS12 Cl A7 7.250% 11/25/27	12/01/2003	Paydown		2,068,579	2,068,579	2,113,830	2,069,269	(690)				0	64,975	
775371-AG-2	Rohm & Haas Co Amortzg Deb 9.800% 04/15/20	10/15/2003	Redemption 100.0000		137,500	137,500	165,736	161,241	(23,741)				0	10,106	
782352-AC-2	Russell Corp Sr Nt 9.250% 05/01/10	10/22/2003	Morgan/JP/Securities - Bonds		822,250	785,000	805,053	804,787	(2,360)			19,822	19,822	70,394	
79548K-L8-9	Salomon Bros Mtg Sec VII Inc Ser 1999-NC1 Cl A2 6.909% 04/25/29	12/01/2003	Paydown		1,088,100	1,088,100	1,064,128	1,069,712	18,388				0	62,241	
805564-AF-8	Saxon Asset Securities Tr Ser 1998-1 Cl AF6 6.520% 11/25/27	12/01/2003	Paydown		1,622,690	1,622,690	1,617,951	1,616,620	6,070				0	57,747	
805844-AC-1	Sbarro Inc Sr Nt 11.000% 09/15/09	09/03/2003	Various		1,806,250	2,000,000	2,039,498	1,860,000	166,003			(219,753)	(219,753)	196,319	
81180R-AA-0	Seagate Tech HDD Holding Sr Nt 8.000% 05/15/09	02/19/2003	Tax Free Exchange		500,000	500,000	500,000	500,000					0	10,444	
817565-AV-6	Service Corp Intl Nt 7.700% 04/15/09	01/24/2003	Tax Free Exchange		5,095,911	5,875,000	5,068,125	5,089,530	6,380				0	124,403	
820922-AV-4	Shearson Lehman CMO Inc Mtg Bkd Ser E Cl 4 5.750% 05/01/17	12/01/2003	Paydown		356,278	356,278	325,076	328,828	27,450				0	14,064	
881609-AE-1	Tesoro Petroleum Corp Nt Ser B 9.000% 07/01/08	01/28/2003	Bear Stearns Securities Corp		325,000	500,000	492,500	330,000	163,662			(168,662)	(168,662)	26,250	
887367-AA-8	Times Square Hotel Tr Mtg and Lease Amortizing Nt 8.528% 08/01/26	12/01/2003	Paydown		26,885	26,885	27,019	27,015	(130)				0	1,258	
89655M-AA-0	Trinity Rail Leasing I LLC PTC 6.740% 04/23/23	12/20/2003	Redemption 100.0000		164,280	164,280	164,280	164,280					0	6,236	
921796-EZ-7	Vanderbilt Mtg Fin Ser 1998-C Cl 1A3 6.160% 10/07/13	12/01/2003	Paydown		1,534,733	1,534,733	1,533,773	1,533,258	1,474				0	51,957	
927460-AB-1	Vintage Petroleum Inc Sr Nt 8.625% 02/01/09	10/02/2003	Call 103.2340		1,032,340	1,000,000	1,018,750	1,010,000	22,340				0	100,865	
94978#-AT-4	Wells Fargo Bank Northwest NA Cr Tenant Lease Ser 2002 Cl 20 6.650% 08/01/27	12/01/2003	Redemption 100.0000		24,750	24,750	24,750	24,750					0	901	
94978#-AU-1	Wells Fargo Bank Northwest NA MWRA Lease Backed Loan 7.380% 05/15/32	12/15/2003	Redemption 100.0000		14,799	14,799	15,494	15,488	(690)				0	598	
94978#-AX-5	Wells Fargo Bank Northwest NA Cr Tenant Lease (CVS Corp) 6.640% 10/10/24	12/10/2003	Redemption 100.0000		63,077	63,077	63,077	63,077					0	2,292	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
96106@-AB-5	Westmoreland Mining LLC Sr Sec Nt 9.390% 12/31/08	12/31/2003	Redemption 100.0000		234,000	234,000	234,000	234,000					0	13,733	
963320-AG-1	Whirlpool Corp Nt 9.000% 03/01/03	03/01/2003	Maturity		4,500,000	4,500,000	5,062,870	4,516,553	(16,553)				0	202,500	
969133-AF-4	Willamette Inds Inc Deb 9.125% 02/15/03	02/15/2003	Maturity		3,550,000	3,550,000	3,978,734	3,561,719	(11,719)				0	161,969	
969457-BN-9	Williams Companies Inc Nt 9.250% 03/15/04	10/22/2003	Direct		4,977,500	5,000,000	5,000,000	3,975,000	1,025,000			(22,500)	(22,500)	510,035	
Total United States					120,796,807	126,262,050	121,309,917	117,152,787	4,325,592	0	0	(681,573)	(681,573)	6,706,605	XXX
Canada															
65653R-AB-9	Norske Skog Canada Ltd Sr Nt 8.625% 06/15/11	03/05/2003	UBS - Do not use		1,021,875	1,000,000	1,035,000	1,007,500	24,783			(10,408)	(10,408)	16,501	
959053-AD-1	Western Oil Sands Inc Sr Nt 8.375% 05/01/12	01/06/2003	Salomon Smith Barney		733,500	750,000	750,625	746,250	4,375			(17,125)	(17,125)	11,865	
Total Canada					1,755,375	1,750,000	1,785,625	1,753,750	29,158	0	0	(27,533)	(27,533)	28,366	XXX
Other Country															
00922K-AA-8	Air 2 US Enhanced Eq Nt 8.027% 10/01/20	12/01/2003	Redemption 100.0000		77,589	77,589	77,314	77,352	237				0	3,826	
G7734#-AB-3	SSL Intl Corp Sr Nt Ser A 8.020% 11/03/09	11/03/2003	Redemption 100.0000		153,846	153,846	153,846	153,846					0	12,338	
Total Other Country					231,435	231,435	231,160	231,198	237	0	0	0	0	16,164	XXX
4599996 - Bonds - Industrial and Misc - United States					120,796,807	126,262,050	121,309,917	117,152,787	4,325,592			(681,573)	(681,573)	6,706,605	XXX
4599997 - Bonds - Industrial and Misc - Canada					1,755,375	1,750,000	1,785,625	1,753,750	29,158			(27,533)	(27,533)	28,366	XXX
4599998 - Bonds - Industrial and Misc - Other Countries					231,435	231,435	231,160	231,198	237					16,164	XXX
4599999 - Bonds - Industrial and Miscellaneous					122,783,617	128,243,485	123,326,702	119,137,735	4,354,987			(709,106)	(709,106)	6,751,135	XXX
Credit Tenant Loans United States															
01082#-AA-3	Alameda Cnty CA Cr Tenant Lease Ser 2002-A 7.500% 06/15/21	12/15/2003	Redemption 100.0000		31,272	31,272	33,148	33,122	(1,850)				0	1,284	
055385-AA-6	BFC Guaranty Corp Credit Tenant Lease 6.247% 12/01/17	12/01/2003	Redemption 100.0000		118,123	118,123	113,876	114,185	3,939				0	7,361	
05549@-AA-3	BJs Wholesale Club Inc Cr Ten Lease (HG Bowie Realty) 6.950% 05/15/22	12/15/2003	Redemption 100.0000		63,584	63,584	64,197	64,192	(608)				0	2,418	
117017-AA-1	Brunswick & Glynn Co Dev Auth Lease Rent Rev Cr Tenant Lease 7.230% 10/15/22	10/15/2003	Redemption 100.0000		122,656	122,656	122,656	122,656					0	6,699	
117017-AB-9	Brunswick & Glynn Co Dev Auth Lease Rev Bonds Ser 2001-B 6.260% 02/15/23	08/15/2003	Call 100.0000		588	588	588	588					0	37	
12644*-AC-1	CTL Cap Tr 2002-3 Cr Tenant Lease 7.290% 12/15/26	12/15/2003	Redemption 100.0000		9,237	9,237	9,237	9,237					0	369	
12644@-AX-3	CTL Cap Tr Cr Tenant Lease 7.070% 08/14/21	08/15/2003	Redemption 100.0000		51,401	51,401	51,401	51,401					0	2,741	
12644@-BF-1	CTL Cap Tr Everett Realty Cr Tenant Lease 7.500% 02/15/27	12/15/2003	Redemption 100.0000		13,625	13,625	13,625	13,625					0	560	
12644@-BL-8	CTL Cap Tr Ser 2002-8 (Hewitt) 7.303% 04/15/17	12/15/2003	Redemption 100.0000		47,298	47,298	47,298	47,298					0	1,934	
12644@-BR-5	CTL Cap Tr Ser 2002-21 (Aurora Heathcare) 6.650% 10/15/22	12/15/2003	Redemption 100.0000		66,735	66,735	66,735	66,735					0	2,454	
223889-AA-4	Cowperwood McAllen I LP Cr Tenant Lease 6.880% 05/15/22	12/15/2003	Redemption 100.0000		79,120	79,120	79,120	79,120					0	2,979	
42822#-AA-2	Hewitt Properties III LLC CTL Secd Nt 6.890% 04/27/14	12/27/2003	Redemption 100.0000		101,514	101,514	101,514	101,514					0	3,828	
52467@-AH-8	Legg Mason Mtg Cap Corp CTL 7.750% 01/15/21	12/15/2003	Redemption 100.0000		34,872	34,872	36,573	36,539	(1,667)				0	1,480	
62938L-AA-8	NRRC-B Facilities Corp Cr Tenant Lease 6.850% 04/15/22	10/15/2003	Call 100.0000		425,000	425,000	425,000	425,000					0	17,810	
653240-AA-9	Newtown Cr Tenant Lease Ser 2002-CTL 6.082% 12/15/23	12/15/2003	Redemption 100.0000		16,159	16,159	16,158	16,158	1				0	640	
94160#-AA-3	Waterfront Mfg 28 LP Cr Tenant Lease 5.594% 12/02/16	12/02/2003	Redemption 100.0000		29,643	29,643	29,643	29,643					0	859	
98881@-AA-4	ZC Specialty Ins Co Cr Tenant Lease Ser 2002-31 7.338% 12/23/22	07/25/2003	Redemption 100.0000		38,926	38,926	38,926	38,926					0	1,503	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
Total United States					1,249,753	1,249,753	1,249,695	1,249,939	(185)	0	0	0	0	54,956	XXX
4699999 - Bonds - Credit Tenant Loans					1,249,753	1,249,753	1,249,695	1,249,939	(185)					54,956	XXX
6099997 - Bonds - Part 4					287,093,136	292,469,390	289,652,218	283,511,344	4,290,892			(709,106)	(709,106)	14,289,960	XXX
6099998 - Bonds - Part 5					26,316,905	26,755,527	26,540,737	26,149,938	(390,797)	0	0	166,966	166,966	598,318	XXX
6099999 - Total - Bonds					313,410,041	319,224,917	316,192,955	309,661,282	3,900,095	0	0	(542,140)	(542,140)	14,888,278	XXX
6599998 - Preferred Stocks - Part 5					0	XXX	0	0	0	0	0	0	0	XXX	0
6599999 - Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	XXX	0
COMMON STOCK															
Public Utilities (unaffiliated)															
United States															
12561W-10-5	Cleco Corp Com	03/11/2003	Various	46,200.000	644,502		959,545	646,800	312,745			(315,044)	(315,044)		1,890
294549-10-0	Equitable Resources Inc Com	12/18/2003	Merrill Lynch	5,500.000	236,552		197,894	192,720	5,174			38,658	38,658		5,335
Total United States					881,054	XXX	1,157,439	839,520	317,919	0	0	(276,386)	(276,386)	XXX	7,225
6699999 - Common Stocks - Public Utilities					881,054	XXX	1,157,439	839,520	317,919			(276,386)	(276,386)	XXX	7,225
Banks, Trust & Insurance Companies															
United States															
55262L-10-0	MBNA Corp Com	12/18/2003	Merrill Lynch	333,300.000	7,965,061		5,517,808	6,339,366	(821,558)			2,447,253	2,447,253		109,989
552848-10-3	MGIC Investment Corp Com	12/19/2003	Merrill Lynch	134,585.000	7,390,722		7,730,384	5,558,361	2,172,023			(339,662)	(339,662)		15,141
58551A-10-8	Mellon Financial Corp Com	12/17/2003	Merrill Lynch	39,200.000	1,209,087		942,999	1,023,512	(80,513)			266,088	266,088		22,344
587405-10-1	Mercantile Bankshares Corp Com	12/18/2003	Merrill Lynch	20,000.000	895,840		800,113	771,800	28,313			95,727	95,727		19,200
635405-10-3	National City Corp Com	03/13/2003	Smith Barney Inc (Salomon)	127,500.000	3,464,134		318,750	3,483,300	(3,164,550)			3,145,384	3,145,384		38,888
63545P-10-4	National Commerce Fin Corp Com	12/18/2003	Merrill Lynch	12,500.000	336,840		331,883	298,125	33,758			4,957	4,957		8,518
659424-10-5	North Fork Bancorporation Com	12/18/2003	Merrill Lynch	26,000.000	1,007,086		886,586	877,240	9,346			120,500	120,500		28,080
792860-10-8	St Paul Co Inc Com	12/17/2003	Merrill Lynch	21,300.000	809,882		814,353	725,265	89,088			(4,471)	(4,471)		24,708
Total United States					23,078,652	XXX	17,342,876	19,076,969	(1,734,093)	0	0	5,735,776	5,735,776	XXX	266,868
6799999 - Common Stocks - Banks, Trust and Insurance Companies					23,078,652	XXX	17,342,876	19,076,969	(1,734,093)			5,735,776	5,735,776	XXX	266,868
Industrial & Miscellaneous															
United States															
00184A-10-5	AOL Time Warner Inc Com	10/16/2003	Tax Free Exchange	57,300.000	862,938		862,938	750,630	112,308				0		
002824-10-0	Abbott Labs Com	12/18/2003	Merrill Lynch	130,094.000	5,936,219		5,204,799	5,203,760	1,039			731,420	731,420		126,191
004930-20-2	Activision Inc Com	12/17/2003	Merrill Lynch	10,400.000	253,535		155,480	151,736	3,744			98,055	98,055		
008190-10-0	Affiliated Computer Svcs Cl A	12/17/2003	Merrill Lynch	4,400.000	229,325		207,896	231,660	(23,764)			21,429	21,429		
00846U-10-1	Agilent Technologies Inc	03/13/2003	Smith Barney Inc (Salomon)	50,726.000	644,459		1,184,156	911,039	273,117			(539,697)	(539,697)		
012653-10-1	Albemarle Corp Com	12/19/2003	Merrill Lynch	17,000.000	501,975		527,914	483,650	44,264			(25,939)	(25,939)		9,114
013068-20-0	Alberto Culver Co Cl A Com	11/14/2003	Tax Free Exchange	16,100.000	469,288		469,288	782,299	(313,011)				0		5,072
03073E-10-5	AmerisourceBergen Corp Com	12/17/2003	Merrill Lynch	3,900.000	244,825		254,816	211,809	43,007			(9,991)	(9,991)		390
032511-10-7	Anadarko Petroleum Corp Com	12/18/2003	Merrill Lynch	65,904.000	3,262,043		3,649,170	3,156,802	492,369			(387,128)	(387,128)		28,998
034425-10-8	Andrew Corporation Com	12/17/2003	Various	20,700.000	226,230		167,359	212,796	(45,437)			58,871	58,871		
053015-10-3	Automatic Data Processing Com	12/18/2003	Merrill Lynch	89,000.000	3,431,961		3,776,903	3,493,250	283,653			(344,942)	(344,942)		42,720
053611-10-9	Avery Dennison Corp Com	12/17/2003	Merrill Lynch	2,300.000	126,339		140,422	140,484	(62)			(14,083)	(14,083)		3,335
055482-10-3	BJ Services Co Com	12/17/2003	Merrill Lynch	700.000	24,745		23,477	22,617	860			1,269	1,269		
05548J-10-6	BJs Wholesale Club Inc Com	02/21/2003	Various	21,750.000	302,667		472,082	398,025	74,057			(169,415)	(169,415)		
06423A-10-3	Bank One Corp Com	02/21/2003	Various	167,000.000	6,014,974		2,676,309	6,103,850	(3,427,541)			3,338,666	3,338,666		35,070
06423A-10-3	Bank One Corp Com	01/06/2003	Nationwide Foundation	23,804.000	894,792		61,736	870,036	(808,300)			833,057	833,057		4,999
075811-10-9	Beckman Coulter Inc Com	12/18/2003	Merrill Lynch	8,100.000	398,140		352,075	239,112	112,963			46,065	46,065		3,240
080555-10-5	Belo Corp Ser A Com	12/18/2003	Merrill Lynch	11,450.000	315,540		280,553	244,114	36,439			34,986	34,986		3,893
084670-10-8	Berkshire Hathaway Inc Cl A	03/13/2003	Merrill Lynch	25.000	1,712,447		383,750	1,818,750	(1,435,000)			1,328,697	1,328,697		
102183-10-0	Bowater Inc Com	12/17/2003	Merrill Lynch	4,700.000	210,234		224,651	197,165	27,486			(14,417)	(14,417)		3,600
111620-10-0	BroadWing Inc Com	01/24/2003	Various	47,600.000	174,846		129,991	167,552	(37,561)			44,855	44,855		
12541W-10-0	C H Robinson Worldwide Inc Com	01/17/2003	Legg Mason Wood Walker Inc	12,900.000	386,161		313,530	402,480	(88,950)			72,632	72,632		824
212485-10-6	Convergys Corp Com	01/23/2003	Merrill Lynch	14,300.000	183,185		229,034	216,645	12,389			(45,849)	(45,849)		
224044-10-7	Cox Communications Inc Cl A Com	12/17/2003	Merrill Lynch	12,308.000	419,282		105,931	349,547	(243,616)			313,351	313,351		
232806-10-9	Cypress Semiconductor Corp Com	12/17/2003	Merrill Lynch	3,000.000	58,916		26,040	17,160	8,880			32,876	32,876		
232946-10-3	CYTYC Corp Com	03/07/2003	Merrill Lynch	15,600.000	182,546		179,307	159,120	20,187			3,239	3,239		
235851-10-2	Danaher Corp Com	12/18/2003	Merrill Lynch	42,700.000	3,811,130		2,438,559	2,805,390	(366,831)			1,372,571	1,372,571		4,270
25271C-10-2	Diamond Offshore Drill	03/13/2003	Smith Barney Inc (Salomon)	23,750.000	477,140		654,129	518,938	135,191			(176,989)	(176,989)		2,969
256747-10-6	Dollar Tree Stores Inc Com	12/17/2003	Merrill Lynch	8,900.000	260,817		262,501	218,673	43,828			(1,685)	(1,685)		
260003-10-8	Dover Corp Com	12/19/2003	Merrill Lynch	178,900.000	6,799,117		6,280,248	5,216,724	1,063,524			518,869	518,869		101,973
28336L-10-9	El Paso Corporation Com	03/13/2003	Smith Barney Inc (Salomon)	105,905.000	462,060		709,564	737,099	(27,535)			(247,503)	(247,503)		27,271
291011-10-4	Emerson Elec Co Com	12/17/2003	Merrill Lynch	22,930.000	1,443,034		1,276,990	1,165,991	111,000			166,044	166,044		36,172

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
302182-10-0	Express Scripts Inc-Cl A Com	12/17/2003	Merrill Lynch	7,500.000	464,388		381,533	360,300	21,233			82,855	82,855		
313400-30-1	Freddie Mac Com	12/18/2003	Merrill Lynch	109,500.000	6,052,186		5,437,660	6,465,975	(1,028,315)			614,526	614,526		113,880
313586-10-9	Fannie Mae Com	12/18/2003	Merrill Lynch	135,900.000	9,476,796		7,917,886	8,742,447	(824,561)			1,558,910	1,558,910		228,312
319963-10-4	First Data Corp Com	12/17/2003	Merrill Lynch	71,700.000	2,740,669		2,074,339	2,538,897	(464,558)			666,329	666,329		5,736
320960-10-7	First Health Group Corp Com	12/17/2003	Merrill Lynch	3,100.000	59,381		77,735	75,485	2,250			(18,354)	(18,354)		
361448-10-3	GATX Corp Com	03/05/2003	Various	16,600.000	330,519		512,014	378,812	133,202			(181,495)	(181,495)		2,624
366650-50-5	Gartmore Micro Cap Eqty Fd Cl B (Seed)	12/30/2003	Direct	57.540	1,000		575	520	55			425	425		
371901-10-9	Gentex Corp Com	01/23/2003	Merrill Lynch	16,600.000	472,255		530,612	525,224	5,388			(58,357)	(58,357)		
391164-10-0	Great Plains Energy Inc Com	12/19/2003	Merrill Lynch	21,100.000	666,812		467,576	482,768	(15,192)			199,236	199,236		35,026
401698-10-5	Guidant Corp Com	12/17/2003	Merrill Lynch	56,600.000	3,266,969		2,565,156	1,746,110	819,046			701,813	701,813		13,584
421933-10-2	Health Mgmt Associates Inc Com	12/17/2003	Merrill Lynch	9,000.000	206,456		190,241	161,100	29,141			16,215	16,215		720
42222G-10-8	Health Net Inc Com	12/17/2003	Merrill Lynch	3,200.000	100,064		86,836	84,480	2,356			13,228	13,228		
43357B-10-4	Hispanic Broadcasting Corp Cl A	09/23/2003	Tax Free Exchange	6,600.000	167,944		167,944	135,630	32,314				0		
440452-10-0	Hormel Foods Corp Com	12/19/2003	Merrill Lynch	38,800.000	1,002,561		1,032,440	905,204	127,236			(29,879)	(29,879)		16,296
449370-10-5	IDEC Pharmaceuticals Com	11/19/2003	Tax Free Exchange	11,850.000	346,310		346,310	393,065	(46,755)				0		
459200-10-1	International Bus Machs Corp Com	12/17/2003	Merrill Lynch	45,000.000	4,201,476		4,262,643	3,487,500	775,143			(61,167)	(61,167)		28,350
461915-10-0	Investors Financial Services C Com	12/18/2003	Merrill Lynch	11,100.000	394,749		376,713	304,029	72,684			18,035	18,035		666
465823-10-2	IVAX Corp Com	12/17/2003	Merrill Lynch	15,625.000	351,902		173,125	189,531	(16,406)			178,777	178,777		
478160-10-4	Johnson & Johnson Com	01/10/2003	MLCitation	54,900.000	3,120,849		85,455	2,948,679	(2,863,224)			3,035,393	3,035,393		
480074-10-3	Jones Apparel Group Inc Com	02/06/2003	Merrill Lynch	10,575.000	310,773		311,822	374,778	(62,956)			(1,049)	(1,049)		
501044-10-1	Kroger Co Com	12/18/2003	Merrill Lynch	589,380.000	10,178,005		7,991,993	9,105,921	(1,113,928)			2,186,012	2,186,012		
502424-10-4	L-3 Communications Holdings Com	12/17/2003	Merrill Lynch	19,100.000	908,518		1,016,676	857,781	158,895			(108,158)	(108,158)		
513847-10-3	Lancaster Colony Corp Com	12/17/2003	Merrill Lynch	6,451.000	277,236		263,018	252,105	10,913			14,218	14,218		5,354
552690-10-9	MDU Resources Group Inc. Com	12/17/2003	Merrill Lynch	4,000.000	142,576		135,120	103,240	31,880			7,456	7,456		3,900
576206-10-6	Massey Energy Company Com	12/17/2003	Merrill Lynch	12,400.000	231,283		101,042	120,528	(19,486)			130,240	130,240		1,984
589331-10-7	Merck & Co Inc Com	08/20/2003	Spin Off	0.000	4,428		4,428	95,339	(90,911)				0		
594918-10-4	Microsoft Corp Com	12/17/2003	Merrill Lynch	63,550.000	3,426,634		4,464,307	3,285,535	1,178,772			(1,037,673)	(1,037,673)		15,252
599902-10-3	Millennium Pharmaceuticals Inc Com	12/17/2003	Merrill Lynch	19,700.000	338,623		219,112	156,418	62,694			119,511	119,511		
601073-10-9	Millipore Corp Com	12/19/2003	Merrill Lynch	87,400.000	3,768,261		3,721,661	2,971,600	750,061			46,600	46,600		
636180-10-1	National Fuel Gas Com	12/19/2003	Merrill Lynch	40,740.000	974,005		885,615	844,540	41,075			88,390	88,390		43,184
63867P-49-2	Nationwide Gartmore Global Util Fd Cl B (Seed)	12/30/2003	Direct	109.410	1,000		1,094	807	287			(94)	(94)		
63867P-54-2	Nationwide Gartmore Global Finl Svc Fd Cl B (Seed)	12/30/2003	Direct	87.180	1,000		872	789	83			128	128		97
650111-10-7	New York Times Co Cl A Com	12/17/2003	Merrill Lynch	2,000.000	91,928		92,066	91,460	606			(139)	(139)		1,140
67481E-10-6	Ocean Energy Inc Com	04/28/2003	Tax Free Exchange	32,900.000	600,313		600,313	657,013	(56,700)				0		2,632
680223-10-4	Old Republic Intl Corp Com	12/18/2003	Merrill Lynch	18,000.000	666,828		561,177	504,000	57,177			105,651	105,651		30,060
701094-10-4	Parker-Hannifin Corp Com	01/09/2003	Edwards AG & Sons Inc	4,550.000	208,372		162,897	209,892	(46,994)			45,475	45,475		
718154-10-7	Philip Morris Cos Inc Com	01/28/2003	Tax Free Exchange	196,990.000	9,374,601		9,374,601	7,984,005	1,390,597				0		126,074
742718-10-9	Procter & Gamble Co Com	03/13/2003	Smith Barney Inc (Salomon)	53,967.000	4,465,030		237,486	4,637,924	(4,400,438)			4,227,544	4,227,544		22,126
74834L-10-0	Quest Diagnostics Inc Com	12/17/2003	Merrill Lynch	1,300.000	91,024		77,622	73,970	3,652			13,402	13,402		
748356-10-2	Questar Corp Com	12/18/2003	Merrill Lynch	8,000.000	275,938		224,844	222,560	2,284			51,094	51,094		6,240
750236-10-1	Radian Group Inc Com	12/19/2003	Merrill Lynch	129,100.000	6,088,532		4,525,173	4,796,065	(270,892)			1,563,359	1,563,359		10,328
760759-10-0	Republic Services Inc Com	12/17/2003	Merrill Lynch	10,200.000	255,723		214,846	213,996	850			40,878	40,878		612
779382-10-0	Rowan Companies Inc	03/13/2003	Smith Barney Inc (Salomon)	16,500.000	295,316		281,880	374,550	(92,670)			13,436	13,436		
784635-10-4	SPX Corporation Com	12/19/2003	Merrill Lynch	169,600.000	9,746,805		9,044,547	6,351,520	2,693,027			702,258	702,258		
786514-20-8	Safeway Inc Com	12/19/2003	Merrill Lynch	217,290.000	4,370,846		4,174,141	5,075,894	(901,754)			196,706	196,706		
806605-10-1	Schering-Plough Corp Com	12/17/2003	Merrill Lynch	59,300.000	997,504		464,248	1,316,460	(852,212)			533,256	533,256		33,505
811054-20-4	Scripps (E W) Co Cl A Com	12/18/2003	Merrill Lynch	12,200.000	1,148,487		610,000	938,790	(328,790)			538,487	538,487		7,320
859152-10-0	Steris Corp Com	12/17/2003	Merrill Lynch	14,900.000	331,332		322,778	361,325	(38,547)			8,554	8,554		
879369-10-6	Teleflex Inc Com	12/18/2003	Merrill Lynch	14,155.000	663,341		686,342	607,108	79,234			(23,002)	(23,002)		11,041
879433-10-0	Telephone and Data Systems Com	12/17/2003	Merrill Lynch	3,600.000	218,982		224,633	169,272	55,361			(5,651)	(5,651)		2,232
880770-10-2	Teradyne Inc Com	12/18/2003	Merrill Lynch	164,300.000	3,698,494		1,897,665	2,137,543	(239,878)			1,800,829	1,800,829		
882508-10-4	Texas Instruments Inc Com	12/17/2003	Merrill Lynch	144,500.000	3,992,435		2,667,470	2,168,945	498,525			1,324,965	1,324,965		12,283
929160-10-9	Vulcan Materials Co Com	12/17/2003	Merrill Lynch	800.000	37,573		30,389	30,000	389			7,184	7,184		784
939322-10-3	Washington Mutual Inc Com	03/13/2003	Smith Barney Inc (Salomon)	27,400.000	904,937		907,041	946,122	(39,081)			(2,104)	(2,104)		7,946
941848-10-3	Waters Corporation Com	12/19/2003	Merrill Lynch	181,077.000	5,760,134		4,884,754	3,943,857	940,897			875,379	875,379		
961815-10-7	Westwood One Inc Com	12/17/2003	Merrill Lynch	7,300.000	240,504		250,291	272,728	(22,437)			(9,787)	(9,787)		
962166-10-4	Weyerhaeuser Co Com	03/13/2003	Smith Barney Inc (Salomon)	4,750.000	226,929		247,885	233,748	14,137			(20,956)	(20,956)		1,900
981811-10-2	Worthington Inds Inc Com	12/17/2003	Various	131,100.000	1,710,583		140,045	1,997,964	(1,857,919)			1,570,538	1,570,538		23,856
983024-10-0	Wyeth Com	12/17/2003	Merrill Lynch	49,119.000	1,950,405		1,594,241	1,837,051	(242,809)			356,163	356,163		45,189

SCHEDULE D - PART 4

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

1 CUSIP Identi-fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
98956P-10-2	Zimmer Holdings Inc Com	12/17/2003	Merrill Lynch	8,296.000	565,329		7,782	344,450	(336,668)			557,547	557,547		
G90078-10-9	Transocean Inc Com	12/17/2003	Merrill Lynch	54,750.000	1,260,620		1,745,790	1,270,200	475,590			(485,170)	(485,170)		
Total United States					154,945,383	XXX	125,738,098	135,462,452	(9,724,350)	0	0	29,207,281	29,207,281	XXX	1,300,334
Other Country															
055622-10-4	BP plc Spons ADR	12/17/2003	Merrill Lynch	85,700.000	4,005,491		3,894,164	3,483,705	410,459			111,326	111,326		131,121
G3223R-10-8	Everest Re Group Ltd Com	12/17/2003	Merrill Lynch	4,600.000	373,418		296,732	254,380	42,352			76,686	76,686		1,656
G3930E-10-1	Global SantaFe Corp Shs	12/17/2003	Merrill Lynch	18,981.000	451,290		445,720	461,618	(15,898)			5,570	5,570		2,990
G4776G-10-1	Ingersoll-Rand Co Cl A Com	12/17/2003	Merrill Lynch	27,400.000	1,796,408		1,586,725	1,179,844	406,881			209,683	209,683		19,728
G95089-10-1	Weatherford Intl Ltd Com	12/17/2003	Merrill Lynch	10,200.000	358,136		393,745	407,286	(13,541)			(35,610)	(35,610)		
Total Other Country					6,984,743	XXX	6,617,086	5,786,833	830,253	0	0	367,655	367,655	XXX	155,495
6899999 - Common Stocks - Industrial and Miscellaneous					161,930,126	XXX	132,355,184	141,249,285	(8,894,097)			29,574,936	29,574,936	XXX	1,455,829
7099997 - Common Stocks - Part 4					185,889,832	XXX	150,855,499	161,165,774	(10,310,271)			35,034,326	35,034,326	XXX	1,729,922
7099998 - Common Stocks - Part 5					14,363,042	XXX	13,184,411	13,184,411	0	0	0	1,178,633	1,178,633	XXX	335,612
7099999 - Total - Common Stocks					200,252,874	XXX	164,039,910	174,350,185	(10,310,271)	0	0	36,212,959	36,212,959	XXX	2,065,534
7199999 - Total - Preferred and Common Stocks					200,252,874	XXX	164,039,910	174,350,185	(10,310,271)	0	0	36,212,959	36,212,959	XXX	2,065,534
7299999 Totals					513,662,915	XXX	480,232,865	484,011,467	(6,410,176)	0	0	35,670,819	35,670,819	14,888,278	2,065,534

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
BONDS Special Revenue & Assessment United States																
312915-PK-1	FHLMC REMIC Ser 1494-PZ 7.500% 04/15/23	10/01/2003	Interest Capitalization	12/01/2003	Paydown	10,678	10,678	10,678	10,678					0	409	
3133T3-Q2-7	FHLMC REMIC Ser 1674-Z 6.750% 02/15/24	10/01/2003	Interest Capitalization	12/01/2003	Paydown	12,474	12,474	12,474	12,474					0	420	
3133TB-QM-5	FHLMC REMIC Ser 2006-ZB 7.000% 10/15/27	07/01/2003	Interest Capitalization	12/01/2003	Paydown	161,441	161,441	161,441	161,441					0	5,204	
31377L-KN-2	FNMA DUS Pool #380201 6.300% 04/01/08	11/14/2003	Duncan Williams	12/01/2003	Paydown	6,765	7,437	6,765	6,765	(672)				0	36	21
31377M-AP-6	FNMA DUS Pool #380814 6.030% 12/01/19	11/14/2003	Duncan Williams	12/01/2003	Paydown	10,172	10,918	10,172	10,172	(745)				0	51	31
31377T-KU-9	FNMA DUS #386507 5.690% 11/01/18	10/31/2003	Duncan Williams	12/01/2003	Paydown	2,991	3,096	2,991	2,991	(106)				0	14	2
Total United States						204,521	206,044	204,521	204,521	(1,523)	0	0	0	0	6,134	54
3199996 - Bonds - Special Revenue - United States						204,521	206,044	204,521	204,521	(1,523)					6,134	54
3199999 - Bonds - Special Revenue						204,521	206,044	204,521	204,521	(1,523)					6,134	54
Industrial & Miscellaneous United States																
03760A-AF-8	Apogent Technologies Inc Sr Sub Nt 6.500% 05/15/13	05/22/2003	Lehman Brothers Inc	05/22/2003	Bank of America BISD Dealer	250,000	250,000	253,750	250,000				3,750	3,750		
03939R-AA-8	Arch Western Fin LLC Sr Nt 6.750% 07/01/13	06/19/2003	Citigroup	06/24/2003	Direct	75,000	75,000	76,969	75,000				1,969	1,969		
090572-AF-5	Bio-Rad Laboratories Inc Sr Sub Nt 7.500% 08/15/13	08/06/2003	Goldman Sachs & Company	11/06/2003	Tax Free Exchange	125,000	125,000	125,000	125,000					0	2,214	
097383-AV-5	Boise Cascade Corp Sr Nt 6.500% 11/01/10	10/16/2003	Goldman Sachs & Company	10/16/2003	Goldman Sachs & Company	30,000	30,000	30,075	30,000				75	75		
097383-AW-3	Boise Cascade Corp Sr Nt 7.000% 11/01/13	10/16/2003	Goldman Sachs & Company	10/16/2003	Goldman Sachs & Company	30,000	30,000	30,075	30,000				75	75		
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 9 5.350% 09/18/10	07/31/2003	Tax Free Exchange	08/29/2003	Tax Free Exchange	300,000	300,000	299,996	299,996	(4)				0	3,217	2,862
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 12 5.360% 09/18/10	08/29/2003	Tax Free Exchange	09/26/2003	Tax Free Exchange	55,556	55,556	55,556	55,556					0	463	24
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 3 5.380% 09/18/10	10/28/2003	Tax Free Exchange	12/29/2003	Tax Free Exchange	183,333	183,333	183,333	183,333					0	3,233	765
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 6 5.420% 09/18/10	05/30/2003	Tax Free Exchange	08/29/2003	Tax Free Exchange	50,000	50,000	50,000	50,000					0	699	248
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 7 5.540% 09/18/10	07/31/2003	Tax Free Exchange	07/31/2003	Tax Free Exchange	300,000	300,000	300,000	300,000					0	3,339	3,884
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 1 5.560% 09/18/10	03/26/2003	Morgan/JP/Securities - Bonds	04/28/2003	Tax Free Exchange	1,000,000	1,000,000	1,000,000	1,000,000					0	10,039	
10734@-AA-8	Bresnan Communications Term Ln Tranche B Nt 5 5.570% 09/18/10	04/28/2003	Tax Free Exchange	05/30/2003	Tax Free Exchange	383,333	383,333	383,333	383,333					0	9,206	1,954
165167-BB-2	Chesapeake Energy Corp Sr Nt 7.500% 09/15/13	02/28/2003	Smith Barney Inc (Salomon)	11/14/2003	Tax Free Exchange	500,000	500,255	500,222	500,222	(33)				0	25,938	
246688-AE-5	Delhaize America Inc Nt 8.125% 04/15/11	02/25/2003	Various	10/22/2003	UBS	500,000	487,656	547,500	488,449	793			59,051	59,051	41,979	15,009
27876G-AK-4	Echostar DBS Corp Sr Nt 9.125% 01/15/09	03/31/2003	Lehman Brothers Inc	09/03/2003	Call 109.1250	176,000	192,720	192,060	192,060	(660)				0	10,171	3,480
373298-BY-3	Georgia-Pacific Group Sr Nt 9.375% 02/01/13	03/28/2003	Various	09/12/2003	Tax Free Exchange	1,000,000	1,011,375	1,010,961	1,010,961	(414)				0	57,813	4,232
40274X-AA-0	Gulfterra Energy Ptnrs LP Gtd Nt 10.625% 12/01/12	06/09/2003	Tax Free Exchange	12/17/2003	Call 110.6250	255,000	261,096	282,094	282,094	20,997				0	14,751	602
421924-AZ-4	Healthsouth Corp Nt 7.625% 06/01/12	03/03/2003	UBS - Do not use	04/28/2003	Bear Stearns Securities Corp	500,000	413,750	292,938	240,000	(173,750)			52,938	52,938		10,061
449669-CL-2	IMC Global Inc Nt 11.250% 06/01/11	01/02/2003	Morgan/JP/Securities - Bonds	10/23/2003	Morgan/JP/Securities - Bonds	225,000	246,375	227,250	244,347	(2,028)			(17,097)	(17,097)	22,992	2,531

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
457030-AD-6	Ingles Markets Inc Sr Sub Nt 8.875% 12/01/11	05/20/2003	Bank of America BISD Dealer	10/24/2003	Bank of America BISD Dealer	500,000	505,000	482,500	504,760	(240)			(22,260)	(22,260)	40,431	21,941
48666K-AF-6	KB Home Sr Sub Nt 7.750% 02/01/10	01/17/2003	UBS - Do not use	03/07/2003	Various	1,000,000	986,760	1,007,500	986,901	141			20,599	20,599	8,557	
52467#-AB-9	Legerity Inc Revolver Loan Nt 2 1.640% 08/31/05	06/17/2003	Morgan Stanley & Co Inc	12/24/2003	Tax Free Exchange	783,784	783,784	548,649	548,649	(235,135)				0	8,716	
562567-AL-1	Mandalay Resort Grp Sr Nt 6.500% 07/31/09	07/22/2003	Bank of America BISD Dealer	12/29/2003	Tax Free Exchange	375,000	375,000	375,000	375,000					0	10,089	
564055-AG-6	Manor Care Inc Nt 6.250% 05/01/13	04/10/2003	Morgan/JP/Securities - Bonds	04/10/2003	Morgan/JP/Securities - Bonds	150,000	149,529	151,598	149,529				2,069	2,069		
64031#-AA-3	Nellson Nutraceutical Inc Term Loan Tranche B Nt 1 4.110% 10/04/09	07/10/2003	UBS - Do not use	08/11/2003	Tax Free Exchange	1,000,000	1,000,000	1,000,000	1,000,000					0	7,307	
64031#-AA-3	Nellson Nutraceutical Inc Term Loan Tranche B Nt 2 4.120% 10/14/09	08/11/2003	Tax Free Exchange	09/30/2003	Redemption 100.0000	6,250	6,250	6,250	6,250					0	36	23
64031#-AA-3	Nellson Nutraceutical Inc Term Loan Tranche B Nt 2 4.120% 10/14/09	08/11/2003	Tax Free Exchange	09/30/2003	Tax Free Exchange	993,750	993,750	993,750	993,750					0	11,373	3,631
64031#-AA-3	Nellson Nutraceutical Inc Term Loan Tranche B Nt 3 4.170% 10/14/09	09/30/2003	Tax Free Exchange	12/31/2003	Redemption 100.0000	6,250	6,250	6,250	6,250					0	66	36
676255-AK-8	Offshore Logistics Inc Sr Nt 6.125% 06/15/13	06/17/2003	Credit Suisse First Boston	09/08/2003	Tax Free Exchange	250,000	250,000	250,000	250,000					0	3,318	
68210*-AA-1	Omega Leasing LLC Sr Nt 8.800% 05/12/10	03/13/2003	Lehman Brothers Inc	12/12/2003	Redemption 100.0000	27,359	29,721	27,359	27,359	(2,362)				0	1,013	187
686079-AC-8	Oregon Steel 1st Mtg Bd 10.000% 07/15/09	01/14/2003	Tax Free Exchange	10/03/2003	Merrill Lynch	375,000	375,299	305,625	375,238	(61)			(69,613)	(69,613)	46,146	18,646
708130-AA-7	Penney (JC) Co Inc Nt 8.000% 03/01/10	02/25/2003	CS First Boston Corporation	05/29/2003	Lehman Brothers Inc	250,000	248,355	254,063	248,401	46			5,662	5,662	5,222	
74047P-AA-2	Premcor Refining Group Sr Nt 9.500% 02/01/13	01/28/2003	CS First Boston Corporation	02/04/2003	Morgan Stanley & Co Inc	750,000	750,000	751,875	750,000				1,875	1,875		
74047P-AG-9	Premcor Refining Group Sr Nt 7.500% 06/15/15	06/05/2003	Morgan Stanley & Co Inc	09/12/2003	Tax Free Exchange	375,000	375,000	375,000	375,000					0	7,188	
78412D-AH-2	Semco Energy Inc Nt 7.125% 05/15/08	05/14/2003	CS First Boston Corporation	10/02/2003	Goldman Sachs & Company	150,000	150,000	150,750	150,000				750	750	4,216	178
784635-G@-7	SPX Corporation Term Loan Tranche B Nt 2 3.375% 08/18/09	09/30/2003	Chase Securities Inc/Portal	09/30/2003	Tax Free Exchange	3,002,207	3,002,207	3,002,207	3,002,207					0	1,231	
784635-G@-7	SPX Corporation Term Loan Tranche B Nt 3 3.438% 08/18/09	09/30/2003	Tax Free Exchange	12/31/2003	Redemption 100.0000	550,359	550,359	550,359	550,359					0	4,835	
784635-G@-7	SPX Corporation Term Loan Tranche B Nt 3 3.438% 08/18/09	09/30/2003	Tax Free Exchange	12/31/2003	Tax Free Exchange	2,451,848	2,451,848	2,451,848	2,451,848					0	21,539	
800907-AE-7	Sanmina Corp Nt 10.375% 01/15/10	01/07/2003	Goldman Sachs & Company	07/31/2003	Tax Free Exchange	1,000,000	1,051,250	1,048,507	1,048,507	(2,743)				0	62,826	4,899
817565-AX-2	Service Corp Intl Nt 7.700% 04/15/09	01/24/2003	Tax Free Exchange	06/05/2003	Morgan/JP/Securities - Bonds	375,000	351,148	379,688	352,334	1,187			27,353	27,353	18,849	7,941
847788-AJ-5	Speedway Motorsports Inc Sr Nt 6.750% 06/01/13	05/08/2003	Bank of America BISD Dealer	12/11/2003	Tax Free Exchange	250,000	250,000	250,000	250,000					0	9,609	
882491-AG-8	Texas Industries Inc Sr Nt 10.250% 06/15/11	05/30/2003	Bank of America BISD Dealer	06/02/2003	Bank of America BISD Dealer	150,000	150,000	152,063	150,000				2,063	2,063		
882491-AG-8	Texas Industries Inc Sr Nt 10.250% 06/15/11	05/30/2003	Bank of America BISD Dealer	12/30/2003	Tax Free Exchange	300,000	300,000	300,000	300,000					0	17,510	
960386-AE-0	Westinghouse Air Brake Tech Co Sr Nt 6.875% 07/31/13	07/23/2003	Morgan/JP/Securities - Bonds	07/23/2003	Morgan/JP/Securities - Bonds	50,000	50,000	50,813	50,000				813	813		
98385X-AB-2	XTO Energy Inc Sr Nt 6.250% 04/15/13	04/17/2003	Morgan/JP/Securities - Bonds	08/06/2003	Tax Free Exchange	300,000	300,000	300,000	300,000					0	5,365	
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 15 5.140% 11/16/06	06/30/2003	Tax Free Exchange	12/31/2003	Redemption 100.0000	2,540	2,540	2,540	2,540					0	50	25
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 15 5.140% 11/16/06	07/25/2003	Tax Free Exchange	08/12/2003	Tax Free Exchange	58,307	58,307	58,307	58,307					0	784	698
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 4 5.320% 11/16/06	04/25/2003	Tax Free Exchange	06/30/2003	Redemption 100.0000	1,270	1,270	1,270	1,270					0	12	1

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
000000-00-0	Isle of Capri Black Hawk Term Ln Tranche B Nt 4 5.320% 11/16/06	06/23/2003	Tax Free Exchange	07/25/2003	Tax Free Exchange	568,792	568,792	568,791	568,791					0	7,471	1,094
000000-00-0	Isle of Capri Black Hawk Prime Loan Nt 13 7.000% 11/16/06	06/26/2003	Tax Free Exchange	07/11/2003	Tax Free Exchange	35,031	35,031	35,030	35,030	(1)				0	175	390
000000-00-0	Isle of Capri Black Hawk Prime Ln Tranche B Nt 3 7.250% 11/16/06	04/22/2003	Direct	04/25/2003	Tax Free Exchange	394,908	394,908	394,908	394,908					0	471	
000000-00-0	Isle of Capri Black Hawk Prime Ln Tranche B Nt 3 7.250% 11/16/06	06/25/2003	Tax Free Exchange	06/26/2003	Tax Free Exchange	70,061	70,061	70,061	70,061					0	794	20
000000-00-0	ILC Industries Term Ln Tranche B Nt 3 5.630% 03/24/10	07/31/2003	Tax Free Exchange	12/01/2003	Redemption 100.0000	40,094	39,394	40,094	40,094	700				0	563	594
000000-00-0	ILC Industries Term Ln Tranche B Nt 3 5.630% 03/24/10	07/31/2003	Tax Free Exchange	12/01/2003	Tax Free Exchange	443,396	435,651	436,089	436,089	438				0	8,507	6,571
000000-00-0	ILC Industries Term Ln Tranche B Nt 4 5.634% 03/24/10	12/01/2003	Tax Free Exchange	12/31/2003	Redemption 100.0000	11,792	11,598	11,792	11,792	194				0	55	
000000-00-0	ILC Industries Term Ln Tranche B Nt 2 5.799% 03/24/10	04/30/2003	Tax Free Exchange	07/31/2003	Redemption 100.0000	9,434	9,257	9,434	9,434	177				0	140	9
000000-00-0	ILC Industries Term Ln Tranche B Nt 2 5.799% 03/24/10	04/30/2003	Tax Free Exchange	07/31/2003	Tax Free Exchange	483,491	474,438	475,045	475,045	607				0	14,330	469
000000-00-0	ILC Industries Term Ln Tranche B Nt 1 5.818% 03/24/10	04/16/2003	UBS - Do not use	04/30/2003	Redemption 100.0000	7,075	6,934	7,075	7,075	142				0	16	
000000-00-0	ILC Industries Term Ln Tranche B Nt 1 5.818% 03/24/10	04/16/2003	UBS - Do not use	04/30/2003	Tax Free Exchange	492,925	483,066	483,695	483,695	629				0	1,620	
000000-00-0	Quanta Services Inc Term Loan Nt 1 4.160% 06/19/08	12/23/2003	UBS - Do not use	12/29/2003	Tax Free Exchange	373,333	373,333	373,333	373,333					0	259	
000000-00-0	North American Van Lines Term Ln Tranche B Nt 1 3.670% 12/31/10	12/02/2003	Morgan/JP/Securities - Bonds	12/31/2003	Redemption 100.0000	23,529	23,529	23,529	23,529					0		
	Total United States					24,376,007	24,325,068	24,003,759	23,933,686	(391,380)	0	0	70,072	70,072	536,743	113,005
	Canada															
87971K-AA-5	Tembec Industries Inc Nt 8.625% 06/30/09	08/19/2003	Various	08/21/2003	Merrill Lynch	300,000	286,500	292,500	286,521	21			5,979	5,979	4,025	3,738
87971K-AC-1	Tembec Industries Inc Nt 8.500% 02/01/11	03/05/2003	UBS - Do not use	04/25/2003	UBS - Do not use	625,000	637,500	637,500	637,370	(130)			130	130	13,134	5,755
	Total Canada					925,000	924,000	930,000	923,891	(109)	0	0	6,109	6,109	17,159	9,493
	Other Country															
008685-AC-3	Ahold Fin USA Inc Nt 8.250% 07/15/10	04/03/2003	Various	07/07/2003	Various	1,000,000	852,500	928,000	854,340	1,840			73,660	73,660	28,188	15,927
902118-BC-1	Tyco Intl Group SA Nt 6.375% 10/15/11	02/28/2003	Morgan/JP/Securities - Bonds	05/29/2003	Lehman Brothers Inc	250,000	233,125	250,625	233,500	375			17,125	17,125	10,094	6,198
	Total Other Country					1,250,000	1,085,625	1,178,625	1,087,840	2,215	0	0	90,785	90,785	38,282	22,125
4599996 - Bonds - Industrial and Miscellaneous - United States						24,376,007	24,325,068	24,003,759	23,933,686	(391,380)			70,072	70,072	536,743	113,005
4599997 - Bonds - Industrial and Miscellaneous - Canada						925,000	924,000	930,000	923,891	(109)			6,109	6,109	17,159	9,493
4599998 - Bonds - Industrial and Miscellaneous - Other Countries						1,250,000	1,085,625	1,178,625	1,087,840	2,215			90,785	90,785	38,282	22,125
4599999 - Bonds - Industrial and Miscellaneous						26,551,007	26,334,693	26,112,384	25,945,417	(389,274)			166,966	166,966	592,184	144,623
6099998 - Total - Bonds						26,755,527	26,540,737	26,316,905	26,149,938	(390,797)			166,966	166,966	598,318	144,677
COMMON STOCK Banks, Trust & Insurance Companies United States																
659424-10-5	North Fork Bancorporation Com	01/15/2003	Various	12/18/2003	Merrill Lynch	15,400.000	534,596	595,500	534,596				60,905	60,905	16,632	
	Total United States					XXX	534,596	595,500	534,596	0	0	0	60,905	60,905	16,632	0
6799999 - Common Stocks - Banks, Trust and Insurance Companies						XXX	534,596	595,500	534,596				60,905	60,905	16,632	
Industrial & Miscellaneous United States																
008190-10-0	Affiliated Computer Svcs Cl A	02/26/2003	Legg Mason Wood Walker Inc	12/17/2003	Merrill Lynch	4,300.000	193,997	224,113	193,997				30,116	30,116		
013068-10-1	Alberto Culver Co Cl B Com	11/14/2003	Tax Free Exchange	12/17/2003	Merrill Lynch	2,500.000	120,135	151,418	120,135				31,284	31,284	263	
02209S-10-3	Altria Group Inc Com	01/28/2003	Tax Free Exchange	12/17/2003	Merrill Lynch	143,800.000	7,316,638	7,771,322	7,316,638				454,684	454,684	281,848	
023139-10-8	AMBAC Finl Group Inc Com	02/13/2003	Smith Barney Inc (Salomon)	12/17/2003	Merrill Lynch	13,900.000	723,422	965,395	723,422				241,972	241,972	5,638	
09062X-10-3	Biogen IDEC Inc Com	11/19/2003	Tax Free Exchange	12/17/2003	Merrill Lynch	3,300.000	126,065	121,577	126,065				(4,488)	(4,488)		
222372-10-4	Countrywide Financial Corp Com	12/17/2003	Merrill Lynch	12/18/2003	Cash Adjustment	1.000	103	101	103				(2)	(2)		
25179M-10-3	Devon Energy Corp Com	04/28/2003	Tax Free Exchange	12/17/2003	Merrill Lynch	8,400.000	390,037	463,619	390,037				73,582	73,582	840	

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
25179M-10-3	Devon Energy Corp Com	04/28/2003	Tax Free Exchange	04/28/2003	Cash Adjustment	0.600	30	28	30				(2)	(2)		
299900-30-8	Evergreen Resources Inc Com	01/16/2003	Merrill Lynch	12/17/2003	Merrill Lynch	6,100.000	273,580	382,551	273,580				108,971	108,971		
313400-30-1	Freddie Mac Com	01/22/2003	Piper Jaffray Inc	12/17/2003	Merrill Lynch	13,100.000	812,978	725,300	812,978				(87,678)	(87,678)	13,624	
370442-83-2	General Motors Corp Cl H New	12/17/2003	Merrill Lynch	12/26/2003	Tax Free Exchange	85,300.000	1,296,688	1,296,688	1,296,688					0		
502424-10-4	L-3 Communications Holdings Com	01/23/2003	Cowen & Company	12/17/2003	Merrill Lynch	4,200.000	177,660	199,779	177,660				22,119	22,119		
58405U-10-2	Medco Health Solutions Inc Com	08/20/2003	Spin Off	08/20/2003	Cash Adjustment	0.560	0	15	0				15	15		
594918-10-4	Microsoft Corp Com	02/18/2003	Stock Split	12/17/2003	Merrill Lynch	63,550.000	0	0	0					0	15,252	
887317-10-5	Time Warner Inc Com	10/16/2003	Tax Free Exchange	12/17/2003	Merrill Lynch	57,300.000	862,938	1,000,171	862,938				137,233	137,233		
958259-10-3	Western Gas Resources Inc Com	01/17/2003	Merrill Lynch	12/17/2003	Merrill Lynch	10,100.000	355,544	465,465	355,544				109,922	109,922	1,515	
Total United States						XXX	12,649,815	13,767,542	12,649,815	0	0	0	1,117,728	1,117,728	318,980	0
6899999 - Common Stocks - Industrial and Miscellaneous						XXX	12,649,815	13,767,542	12,649,815				1,117,728	1,117,728	318,980	
7099998 - Total - Common Stocks						XXX	13,184,411	14,363,042	13,184,411				1,178,633	1,178,633	335,612	
7199999 - Total - Preferred and Common Stocks							13,184,411	14,363,042	13,184,411				1,178,633	1,178,633	335,612	
7299999 Totals							39,725,148	40,679,947	39,334,349	(390,797)			1,345,599	1,345,599	933,930	144,677

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 If Yes, Amount of Such Intangible Assets	7 Statement Value	Stock of Such Company Owned by Insurer on Statement Date 8 Number of Shares	9 % of Outstanding
01977*-11-5	Allnations, Inc. Nonvoting	00000	3B3	No		0	100.000	6.8
0899999 - Preferred Stock - Other Affiliates						0	XXX	XXX
0999999 - Total Preferred Stocks						0	XXX	XXX
63862@-10-3	Nationwide Corporation	00000	3B1	Yes	34,039,623	158,534,465	649,510.000	4.8
1599999 - Common Stock - Non-Insurer Which Controls Insurer					34,039,623	158,534,465	XXX	XXX
01977*-10-7	Allnations Inc	00000	3B2C	No		182,485	1,981.000	17.1
G7538*-10-9	Retention Alternatives, LTD	00000	3B4B	No		1,834,287	120,000.000	100.0
1799999 - Common Stock - Other Affiliates						2,016,772	XXX	XXX
1899999 - Total Common Stocks					34,039,623	160,551,237	XXX	XXX
1999999 Totals					34,039,623	160,551,237	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $ 1,176,461,587
2. Total amount of intangible assets nonadmitted $

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Stock in Lower-tier Company Owned Indirectly by Insurer on Statement Date 5 Number of Shares	6 % of Outstanding
000000-00-0	Nationwide Financial Services Class B Shares	Nationwide Corporation		4,552,167.000	4.8
000000-00-0	Gartmore Global Asset Management Trust	Nationwide Corporation	32,935,801	313.000	4.8
000000-00-0	Gates, McDonald & Company	Nationwide Corporation	42,573	12.000	4.8
000000-00-0	Nationwide Global Holdings Inc	Nationwide Corporation	1,061,249	0.048	4.8
63867#-10-6	Nationwide Securities, Inc.	Nationwide Corporation		365.000	4.8
0299999 - Common Stock			34,039,623	XXX	XXX
0399999 Total			34,039,623	XXX	XXX

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	3	4	Interest		7	8	9	10	11	12	Interest		15	16	17
				5	6							13	14			
CUSIP Identification	Description	Date Acquired	Name of Vendor	Rate of	How Paid	Maturity Date	Book/Adjusted Carrying Value	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds Not in Default	Gross Amount Received	Paid for Accrued Interest	NAIC Designation	Effective Rate of Interest
BONDS																
Industrial & Miscellaneous																
Issuer Obligations (IO)																
United States																
19483N-A*-6	Collins & Aikman Floor Inc Levd Ln Tranche B 1/26/2008	12/29/2003	CS First Boston Corporation	4.688	MATR	01/29/2004	48,077			48,077	48,077	19			3	4.688
19483N-A*-6	Collins & Aikman Floor Inc Levd Ln Tranche B 1/26/2008	11/28/2003	CS First Boston Corporation	4.750	MATR	03/01/2004	192,308			192,308	192,308	863			3	4.750
19483N-A*-6	Collins & Aikman Floor Inc Levd Ln Tranche B 1/26/2008	12/31/2003	CS First Boston Corporation	6.500	MATR	03/31/2004	57,692			57,692	57,692	10			3	6.500
25212#-AA-5	Dex Media East LLC Term Loan B 5/08/2009	11/24/2003	Morgan/JP/Securities - Bonds	3.670	MATR	01/14/2004	233,486			233,486	233,486	905			3	3.670
25212#-AA-5	Dex Media East LLC Term Loan B 5/08/2009	12/15/2003	Morgan/JP/Securities - Bonds	3.670	MATR	01/30/2004	37,332			37,332	37,332	65			3	3.670
25212#-AA-5	Dex Media East LLC Term Loan B 5/08/2009	11/10/2003	Morgan/JP/Securities - Bonds	3.680	MATR	02/09/2004	573,102			573,102	573,102	3,046			3	3.680
25212#-AA-5	Dex Media East LLC Term Loan B 5/08/2009	12/10/2003	Morgan/JP/Securities - Bonds	3.670	MATR	02/10/2004	159,195			159,195	159,195	357			3	3.670
25212#-AA-5	Dex Media East LLC Term Loan B 5/08/2009	12/10/2003	Morgan/JP/Securities - Bonds	3.680	MATR	03/10/2004	212,260			212,260	212,260	477			3	3.680
25212#-AA-5	Dex Media East LLC Term Loan B 5/08/2009	12/31/2003	Morgan/JP/Securities - Bonds	3.670	MATR	03/31/2004	17,126			17,126	17,126	2			3	3.670
57389#-AC-1	Mary Kay Inc Term Loan B	12/24/2003	CS First Boston Corporation	4.891	MATR	01/26/2004	103,448			103,448	103,448	112			3	4.891
57389#-AC-1	Mary Kay Inc Term Loan B	12/24/2003	CS First Boston Corporation	4.920	MATR	03/24/2004	1,034,483			1,034,483	1,034,483	1,131			3	4.920
57389#-AC-1	Mary Kay Inc Term Loan B	12/31/2003	CS First Boston Corporation	6.750	MATR	03/31/2004	162,486			162,486	162,486	30			3	6.750
75509*-AF-5	Rayovac Corp US Term Loan B Fac 9/30/2009	11/17/2003	Bank of America BISD Dealer	4.920	MATR	01/14/2004	393,060			393,060	393,060	2,417			3	4.920
75509*-AF-5	Rayovac Corp US Term Loan B Fac 9/30/2009	12/17/2003	Bank of America BISD Dealer	4.900	MATR	01/20/2004	488,517			488,517	488,517	997			3	4.900
75509*-AF-5	Rayovac Corp US Term Loan B Fac 9/30/2009	11/17/2003	Bank of America BISD Dealer	4.930	MATR	02/17/2004	561,514			561,514	561,514	3,460			3	4.930
858119-A*-1	Steel Dynamics Inc Term Ln Tr B Final Mty 3/26/08	10/10/2003	Morgan Stanley & Co Inc	4.150	MATR	01/12/2004	2,550,449			2,550,449	2,550,449	24,403			3	4.150
858119-A*-1	Steel Dynamics Inc Term Ln Tr B Final Mty 3/26/08	10/10/2003	Morgan Stanley & Co Inc	4.180	MATR	04/09/2004	287,882			287,882	287,882	2,774			3	4.180
91260#-AA-8	United States Shipping LLC Term Loan Maturity 9/12/2008	12/31/2003	Direct	4.430	MATR	03/31/2004	821,154			821,154	821,154	101			3	4.430
91260#-AA-8	United States Shipping LLC Term Loan Maturity 9/12/2008	12/31/2003	Direct	4.463	MATR	06/30/2004	723,077			723,077	723,077	90			3	4.463
Total United States							8,656,648	0	0	8,656,648	8,656,648	41,259	0	0	XXX	XXX
3999999 - Industrial and Miscellaneous - Issuer Obligations							8,656,648			8,656,648	8,656,648	41,259			XXX	XXX
4599996 - Total - Industrial and Miscellaneous Bonds - United States							8,656,648			8,656,648	8,656,648	41,259			XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds							8,656,648			8,656,648	8,656,648	41,259			XXX	XXX
5499999 - Total - Issuer Obligations							8,656,648			8,656,648	8,656,648	41,259			XXX	XXX
6099999 - Total - Bonds							8,656,648			8,656,648	8,656,648	41,259			XXX	XXX
Class One Money Market Mutual Funds																
990061-75-6	Nationwide Cash Mgmt Partn	12/31/2003	Various	1.070	MTLY	12/31/2004	26,100,709			26,100,709	26,100,709		9,407		1	1.307
7899999 - Class One Money Market Mutual Funds							26,100,709			XXX	26,100,709		9,407		XXX	XXX
8099999 Totals							34,757,357	(a)		XXX	34,757,357	41,259	9,407		XXX	XXX

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

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

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
Credit Default Swap sold on Corning Inc., 0%, 11/08/15	2,000,000	05/01/2008	1.97	04/26/2001	Citigroup					31,359			40,166	20,825
Credit Default Swap purchased on Monsanto, 7.375%, 08/15/12	2,000,000	09/20/2008	(1.25%)	08/21/2003	UBS AG, London Branch				(67,585)	(68,349)			(8,541)	21,739
0799999 - Subtotal - Swaps - Other Derivative Transactions								XXX	(67,585)	(36,990)			31,625	42,564
0899999 - Subtotal - Swaps								XXX	(67,585)	(36,990)			31,625	42,564
2599999 - Subtotal - Hedging Transactions								XXX						
2799999 - Subtotal - Other Derivative Transactions								XXX	(67,585)	(36,990)			31,625	42,564
9999999 - Totals								XXX	(67,585)	(36,990)			31,625	42,564

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)
Credit default swap on Monsanto, 7.375%, 08/15/12	2,000,000	09/20/2008	(1.25%)	08/21/2003	UBS	
2599999 - Subtotal - Hedging Transactions						
2799999 - Subtotal - Other Derivative Transactions						
9999999 - Totals						

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

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
Citigroup	Yes					31,359		31,359	20,825	20,825
UBS AG, London Branch	Yes			(67,585)			(68,349)		0	21,739
9999999 Totals				(67,585)		31,359	(68,349)	31,359	20,825	42,564

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	1,696,849,130	1,799,197,658	102,348,528
2. Preferred Stocks	25,999,953	27,981,021	1,981,068
3. Totals	1,722,849,083	1,827,178,679	104,329,596

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

Securities traded on national exchanges are valued based on prices from independent services. Investments for which published quotations are not available are valued from an internally developed matrix or obtained from other independent sources.

SCHEDULE E - PART 1 - CASH

1 Depository		2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued December 31 of Current Year	5 Balance	6 *
Bank of New York	New York, NY				1,220,053	XXX
0199998 Deposits in 1 depositories which do not exceed the allowable limit in any one depository (See Instructions) - open depositories		XXX			(23,000)	XXX
0199999 Totals - Open Depositories		XXX			1,197,053	XXX
0399999 Total Cash on Deposit		XXX			1,197,053	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX		XXX
0599999 Total Cash		XXX			1,197,053	XXX

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

1. January	(21,452)	4. April	124,729	7. July	45,495	10. October	72,725
2. February	749,637	5. May	257,615	8. August	26,926	11. November	(15,675)
3. March	506,392	6. June	679,690	9. September	547,737	12. December	1,197,053

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments owned December 31 of current year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Gross Investment Income
			NONE				
0199999 Total Cash Equivalents							

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
AZ99999 - Arizona				0	0	0
AR00001	B	Texas St GO, Ref Pub Fin Auth, Ser 1992A, 6.000%, 10/01/09	Little Rock, AR, Bank of America, FPARPH	145,000	144,563	144,563
AR00002						
AR00003						
AR00004						
AR00005						
AR00006						
AR99999 - Arkansas				145,000	144,563	144,563
CA00001	B	Private Export Funding Corp Nt, 7.110%, 04/15/07	Los Angeles, CA, BNY Western Trust, WC	5,000,000	5,247,509	5,645,300
CA00002	B	Chicago, IL Park Dist Rev Harbor Fac, 5.500%, 01/01/10	Los Angeles, CA, BNY Western Trust, WC	2,425,000	2,486,125	2,486,125
CA00003	B	District Columbia GO, 2001 Ser A, 5.500%, 06/01/09	Los Angeles, CA, BNY Western Trust, WC	2,010,000	2,057,220	2,279,943
CA00004	B	Florida St Bd Ed GO, Cap Outlay Ref A, 5.000%, 06/01/09	Los Angeles, CA, BNY Western Trust, WC	2,550,000	2,544,015	2,868,444
CA00005	B	Georgia St GO, Ser 993 F, 6.500%, 12/01/08	Los Angeles, CA, BNY Western Trust, WC	3,515,000	3,522,300	4,175,117
CA00006	B	Nevada St GO, Cap Impt & Cult Affairs, Ser A, 5.500%, 03/01/18	Los Angeles, CA, BNY Western Trust, WC	2,500,000	2,570,932	2,762,625
CA00007	B	Private Export Funding Corp Nt, 6.490%, 07/15/07	Los Angeles, CA, BNY Western Trust, WC	5,000,000	5,115,476	5,582,800
CA00008	B	Wisconsin St Clean Wtr Rev Ref, Ser 2, 5.250%, 06/01/13	Los Angeles, CA, BNY Western Trust, WC	2,000,000	2,084,314	2,267,220
CA00009						
CA00010						
CA99999 - California				25,000,000	25,627,891	28,067,574
DE00001	B	Texas St GO, Ref Pub Fin Auth, Ser 1992A, 6.000%, 10/01/09	Wilmington, DE, Wilmington Trust Co., WC	110,000	109,668	109,668
DE00002						
DE00003						
DE00004						
DE00005						
DE00006						
DE99999 - Delaware				110,000	109,668	109,668
GA00001	B	Texas St GO, Ref Pub Fin Auth, Ser 1992A, 6.000%, 10/01/09	Winston-Salem, NC, Wachovia Bank, FPGAPH	170,000	169,487	169,487
GA00002						
GA00003						
GA00004						
GA00005						
GA00006						
GA00007						
GA99999 - Georgia				170,000	169,487	169,487
ID00001	B	USTBDS, 12.750%, 11/15/10	Boise, ID, Wells Fargo Bank, WC	30,000	32,978	35,953
ID00002						
ID00003						
ID00004						
ID00005						
ID00006						
ID99999 - Idaho				30,000	32,978	35,953
LA00001	B	USTBDS, 12.750%, 11/15/10	Oklahoma City, OK, Bank One - OK, FPLAPH	110,000	120,920	131,828
LA00002						
LA00003						
LA00004						
LA00005						
LA00006						
LA99999 - Louisiana				110,000	120,920	131,828
MA00001	B	Massachusetts St GO, Cons Loan, Ser C, 5.500%, 11/01/15	Boston, MA, State Street Bank, WC	3,125,000	3,432,986	3,432,986
MA00002						
MA00003						
MA00004						
MA00005						
MA00006						

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
MA00007						
MA99999 - Massachusetts				3,125,000	3,432,986	3,432,986
NM00001	B	USTBDS, 12.750%, 11/15/10	Santa Fe, NM, Century Bank, FPNMPH	300,000	329,783	359,532
NM00002						
NM00003						
NM00004						
NM00005						
NM00006						
NM00007						
NM00008						
NM99999 - New Mexico				300,000	329,783	359,532
NY00001	B	USTNTS, 7.875%, 11/15/04	New York, NY, Federal Reserve, WC	10,000	10,078	10,572
NY00002						
NY00003						
NY00004						
NY00005						
NY00006						
NY00007						
NY99999 - New York				10,000	10,078	10,572
NC00001	B	Charlotte, NC GO, Wtr & Swr, Ser 1998, 4.750%, 02/01/12	Winston-Salem, NC, Wachovia Bank, FPNCPH	110,000	110,109	110,109
NC00002	B	Forsyth Cnty NC GO, 4.600%, 10/01/11	Winston-Salem, NC, Wachovia Bank, FPNCPH	190,000	187,817	203,688
NC00003	B	Michigan Mun Bd Auth Cln Wtr Rev, 5.500%, 10/01/09	New York, NY, Bank of New York, Escrow	2,000,000	2,079,767	2,079,767
NC00004	B	Wisconsin St Trans Rev Ref, 5.750%, 07/01/15	New York, NY, Bank of New York, Escrow	2,000,000	2,220,392	2,220,392
NC00005						
NC00006						
NC00007						
NC00008						
NC99999 - North Carolina				4,300,000	4,598,085	4,613,956
OR00001	B	Texas St GO, Ref Pub Fin Auth, Ser 1992A, 6.000%, 10/01/09	Portland, OR, US Bancorp, WC	600,000	598,191	598,191
OR00002						
OR00003						
OR00004						
OR00005						
OR00006						
OR00007						
OR99999 - Oregon				600,000	598,191	598,191
OT00001	B	USTNTS, 7.875%, 11/15/04	Charlotte Amalie, St. Thomas, VI, First Bank, NA, FPVIPH	500,000	503,896	528,595
OT00002						
OT00003						
OT00004						
OT00005						
OT00006						
OT00007						
OT99999 - Other				500,000	503,896	528,595
9999997 - Totals - Not All Policyholders				34,400,000	35,678,526	38,202,905
9999998 - Totals - All Policyholders				2,500,000	2,492,846	2,533,580
9999999 Totals				36,900,000	38,171,372	40,736,485

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