



# ANNUAL STATEMENT

For the Year Ended December 31, 2004  
of the Condition and Affairs of the

## AMEX ASSURANCE COMPANY

NAIC Group Code..... 4, 4 (Current Period) (Prior Period)	NAIC Company Code..... 27928	Employer's ID Number..... 36-2760101
Organized under the Laws of Illinois Incorporated..... January 30, 1973	State of Domicile or Port of Entry Illinois Commenced Business..... February 5, 1973	Country of Domicile US
Statutory Home Office	227 West Monroe Street, Suite 3600..... Chicago ..... IL ..... 60606 <i>(Street and Number) (City or Town, State and Zip Code)</i>	
Main Administrative Office	3500 Packerland Drive..... De Pere ..... WI ..... 54115-9070 <i>(Street and Number) (City or Town, State and Zip Code)</i>	920-330-5100 <i>(Area Code) (Telephone Number)</i>
Mail Address	3500 Packerland Drive..... De Pere ..... WI ..... 54115-9070 <i>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</i>	
Primary Location of Books and Records	3500 Packerland Drive..... De Pere ..... WI ..... 54115-9070 <i>(Street and Number) (City or Town, State and Zip Code)</i>	920-330-5250 <i>(Area Code) (Telephone Number)</i>
Internet Website Address	www.americanexpress.com/insuremyautohome	
Statutory Statement Contact	Susan Ann Whitmer <i>(Name)</i> susan.a.whitmer@aexp.com <i>(E-Mail Address)</i>	920-330-5250 <i>(Area Code) (Telephone Number) (Extension)</i> 920-330-5603 <i>(Fax Number)</i>
Policyowner Relations Contact	3500 Packerland Drive..... De Pere ..... WI ..... 54115 <i>(Street and Number) (City or Town, State and Zip Code)</i>	920-330-5109 <i>(Area Code) (Telephone Number) (Extension)</i>

### OFFICERS

Name	Title	Name	Title
1. Kenneth John Ciak	President	2. Paul Roberts Johnston	Secretary
3. Walter Stanley Berman	Treasurer	4.	

### OTHER

Thomas John Boogaard	Vice President	Thomas Scott Botsford	Vice President
Debra Marie Conrad	Vice President	Terrance Michael Fettig	Vice President
Larry William Frazier	Vice President	Lorraine Rose Hart	Vice President
Michelle Marie Keeley	Vice President	Thomas William Murphy	Vice President
Rebecca Ann Nash	Senior Vice President	Daniel John Segner	Vice President
Dianne Lynn Wilson	Senior Vice President		

### DIRECTORS OR TRUSTEES

Kenneth John Ciak	Larry William Frazier	Richard Andrew Hemmings	David Ray Hubers
Paul Roberts Johnston	Margaret Susan Jung #	Eric Lund Marhoun	Lisa Ann Steffes
Michael Ralph Streit	John Theodore Sweeney	Dianne Lynn Wilson	

State of..... Wisconsin  
County of..... Brown

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

_____ (Signature) Kenneth J Ciak 1. (Printed Name) President (Title)	_____ (Signature) Joy A Hanson 2. (Printed Name) Asst Secretary (Title)	_____ (Signature) Larry W Frazier 3. (Printed Name) Asst Treasurer (Title)
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Subscribed and sworn to before me

This 10th day of January 2005

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

**Sch. A-Pt. 1**  
**NONE**

**Sch. A-Pt. 2**  
**NONE**

**Sch. A-Pt. 3**  
**NONE**

**Sch. B-Pt. 1**  
**NONE**

**Sch. B-Pt. 2**  
**NONE**

**Sch. BA-Pt. 1**  
**NONE**

**Sch. BA-Pt. 2**  
**NONE**

**SCHEDULE D - PART 1**

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

1	2	3 Codes			6	7	8 Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond Char	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
<b>U.S. Government - Issuer Obligations</b>																					
912810 DR 6	US TREASURY.....				.1FE	257,250	104.953	209,906	200,000	204,012		(6,097)			10.750	7.380	FA	8,121	21,500	12/20/1991	08/15/2005
912810 DX 3	US TREASURY.....				.1FE	3,008,125	127.793	2,875,343	2,250,000	2,956,497		(40,555)			7.500	4.130	MN	26,035	164,625	03/24/2004	11/15/2016
912810 FG 8	US TREASURY.....				.1FE	102,563	104.898	104,898	100,000	102,482		(52)			5.250	5.070	FA	1,983	5,250	04/11/2003	02/15/2029
912827 5N 8	US TREASURY.....				.1FE	1,512,832	110.289	1,488,903	1,350,000	1,456,596		(20,568)			6.000	4.110	FA	30,595	81,000	09/12/2003	08/15/2009
912827 7L 0	US TREASURY.....				.1FE	501,875	105.695	528,477	500,000	501,488		(171)			4.880	4.830	FA	9,207	24,375	07/09/2002	02/15/2012
912828 AP 5	US TREASURY.....				.1FE	990,781	99.832	998,320	1,000,000	992,421		800			4.000	4.110	MN	5,193	40,000	12/06/2002	11/15/2012
0199999	U.S. Government - Issuer Obligations.....					6,373,426	XXX	6,205,846	5,400,000	6,213,496	0	(66,643)	0	0	XXX	XXX	XXX	81,134	336,750	XXX	XXX
0399999	Total - U.S. Government.....					6,373,426	XXX	6,205,846	5,400,000	6,213,496	0	(66,643)	0	0	XXX	XXX	XXX	81,134	336,750	XXX	XXX
<b>States, Territories &amp; Possessions (Direct and Guaranteed) - Issuer Obligations</b>																					
<b>United States</b>																					
574192 TD 2	MARYLAND STATE OF.....				.1FE	2,151,440	104.603	2,092,060	2,000,000	2,056,472		(35,185)			5.250	3.350	JJ	48,417	105,000	03/12/2002	07/15/2006
605575 AA 7	MISSISSIPPI STATE OF.....				.1	35,000	110.652	38,728	35,000	35,000					6.200	6.200	FA	904	2,170	01/01/1979	02/01/2008
658256 GT 3	NORTH CAROLINA ST GO.....				.1FE	2,118,940	103.303	2,066,060	2,000,000	2,036,960		(30,578)			5.000	3.370	MS	33,333	100,000	03/12/2002	03/01/2006
658256 QM 7	NORTH CAROLINA ST GO 2004.....				.1FE	983,620	96.576	965,760	1,000,000	984,024		404			4.250	4.370	MS	14,167	21,250	03/10/2004	03/01/2025
	United States.....					5,289,000	XXX	5,162,608	5,035,000	5,112,456	0	(65,359)	0	0	XXX	XXX	XXX	96,821	228,420	XXX	XXX
<b>Canada</b>																					
683234 JE 9	ONTARIO PROVINCE OF.....		C		.1FE	3,933,287	87.393	3,679,623	4,210,439	4,249,868		(30,772)			7.500	6.560	JJ	143,616	290,440	12/20/1996	01/19/2006
	Canada.....					3,933,287	XXX	3,679,623	4,210,439	4,249,868	0	(30,772)	0	0	XXX	XXX	XXX	143,616	290,440	XXX	XXX
1199999	States, Territories & Possessions - Issuer Obligations.....					9,222,287	XXX	8,842,231	9,245,439	9,362,324	0	(96,131)	0	0	XXX	XXX	XXX	240,437	518,860	XXX	XXX
1799999	Total - States, Territories & Possessions (Direct and Guaranteed).....					9,222,287	XXX	8,842,231	9,245,439	9,362,324	0	(96,131)	0	0	XXX	XXX	XXX	240,437	518,860	XXX	XXX
<b>Political Subdivisions of States, Territories &amp; Possessions (Direct and Guaranteed) - Issuer Obligations</b>																					
<b>United States</b>																					
052394 3P 6	AUSTIN TEXAS.....				.1FE	3,102,586	108.568	3,436,177	3,165,000	3,112,429		2,516			5.380	5.550	MS	56,706	170,119	11/09/2000	09/01/2018
181054 A4 9	CLARK CNTY NV SCH DIST.....				.1	1,974,200	105.834	2,116,680	2,000,000	1,989,131		2,085			5.600	5.740	JD	4,978	112,000	05/09/1996	06/15/2009
181054 A5 6	CLARK CNTY NV SCH DIST.....				.1	991,450	106.046	1,060,460	1,000,000	995,931		617			5.750	5.840	JD	2,556	57,500	05/09/1996	06/15/2010
186343 KB 4	CLEVELAND OHIO.....				.1FE	984,460	109.500	1,095,000	1,000,000	995,050		1,190			5.300	5.450	MS	17,667	53,000	04/19/1993	09/01/2008
25476A QV 4	DISTRICT OF COLUMBIA GO.....				.1FE	9,822	100.580	10,058	10,000	9,925		19			6.750	7.000	JD	56	675	06/01/1998	06/01/2008
414004 CJ 8	HARRIS COUNTY TEXAS GO.....				.1FE	2,735,850	103.329	3,099,870	3,000,000	2,767,230		8,210			5.000	5.730	FA	56,667	150,000	11/09/2000	08/15/2021
602245 BD 3	MILWAUKEE COUNTY WISCONSIN.....				.1FE	1,972,737	102.381	1,899,168	1,855,000	1,879,455		(31,653)			5.400	3.600	AO	25,043	100,170	12/05/2001	10/01/2005
64966D HP 7	NEW YORK CITY GO - LT 2004.....				.1FE	769,812	116.305	901,364	775,000	769,999		187			6.000	6.080	MN	5,942	23,250	08/31/2004	05/15/2016
64966D HV 4	NEW YORK CITY GO - LT.....				.1FE	223,494	113.054	254,372	225,000	223,548		54			6.000	6.080	MN	1,725	6,750	08/31/2004	05/15/2016
796236 4Y 0	SAN ANTONIO TEXAS PRERE.....				.1FE	24,881	111.376	27,844	25,000	24,886		5			5.000	5.040	FA	521	625	05/14/2004	02/01/2022
796236 5R 4	SAN ANTONIO TEXAS 2002.....				.1FE	1,965,625	104.351	2,060,932	1,975,000	1,965,983		359			5.000	5.040	FA	41,146	49,375	05/14/2004	02/01/2022
871702 CP 9	SYRACUSE NY GO-AMT.....				.1FE	1,192,402	102.257	1,206,633	1,180,000	1,183,309		(3,174)			4.500	4.210	JJ	26,550	53,100	12/21/2001	01/01/2006
971112 CG 0	WILLOW FORK DRAIN DIST TX SPC.....				.1FE	988,020	101.723	1,017,230	1,000,000	993,994		867			5.880	6.000	MS	19,583	58,750	04/19/1996	09/01/2010
	United States.....					16,935,339	XXX	18,185,787	17,210,000	16,910,870	0	(18,718)	0	0	XXX	XXX	XXX	259,140	835,314	XXX	XXX
1899999	Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....					16,935,339	XXX	18,185,787	17,210,000	16,910,870	0	(18,718)	0	0	XXX	XXX	XXX	259,140	835,314	XXX	XXX
2499999	Total - Political Subdivisions of States, Territories & Possessions.....					16,935,339	XXX	18,185,787	17,210,000	16,910,870	0	(18,718)	0	0	XXX	XXX	XXX	259,140	835,314	XXX	XXX
<b>Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations</b>																					
<b>United States</b>																					
010399 AL 7	ALABAMA SPEC CARE FAC FIN AUTH.....				.1FE	258,983	102.423	266,300	260,000	259,893		222			5.000	5.051	MN	2,167	13,000	12/08/1995	11/01/2005
011842 JS 1	ALASKA ST INT'L AIRPORTS.....				.1FE	3,319,426	102.935	3,432,882	3,335,000	3,328,590		3,460			4.130	4.240	AO	34,392	137,569	03/27/2002	10/01/2006
030850 DC 2	MARY GREENLY IOWA MED CENTER AMBAC.....				.1FE	755,189	100.907	766,893	760,000	755,472		167			4.500	4.550	JD	1,520	34,200	05/30/2003	06/15/2022
046518 AV 8	ATASCADERO CALIF CMNTY DEV AGY.....				.1FE	1,000,000	100.697	1,006,970	1,000,000	1,000,000					4.880	4.880	MS	4,198		11/17/2004	09/01/2028
066608 CN 8	BANNING CA CMNTY REDEV AGY RDIAN.....				.1FE	2,350,000	101.527	2,385,885	2,350,000	2,350,000					5.000	5.000	FA	48,958	71,153	01/07/2004	08/01/2028
073693 AY 9	BEACON TRADEPORT CMNTY DEV DIS.....				.1FE	993,750	109.258	1,092,580	1,000,000	994,219		195			5.500	5.550	MN	9,167	55,000	03/14/2002	05/01/2022
084208 AR 8	BERKELEY CNTY SC SCH DIST INS RDIAN.....				.1FE	2,992,020	102.818	3,084,540	3,000,000	2,992,522		438			5.000	5.020	JD	12,500	162,500	11/19/2003	12/01/2025
088354 CF 0	BEXAR CNTY TX HLTH FAC DEV COR.....				.1	1,000,000	102.792	1,027,920	1,000,000	1,000,000					5.300	5.300	MN	6,772	53,000	10/06/1995	11/15/2005
114894 GC 6	BROWARD CNTY FL ARPT REV AMT.....				.1FE	2,022,700	105.517	2,110,340	2,000,000	2,018,992		(1,954)			5.250	5.100	AO	26,250	105,000	12/17/2002	10/01/2021
121403 RR 2	BURLESON TX INDPT SCH DIST.....				.1FE	3,255,463	104.403	3,497,501	3,350,000	3,269,035		3,509			5.380	5.620	FA	75,026	180,063	11/15/2000	08/01/2019
130658 HV 2	CALIFORNIA ST DEPT OF VET AFFR.....				.1FE	655,000	103.254	676,314	655,000	655,000					5.500	5.500	JD	3,002	36,025	03/13/2002	12/01/2019

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**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreig n	Bond Char	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
130684 PM 9	CALIFORNIA STATE PUB WRKS BRD			1	1FE	2,421,146	100.462	2,466,342	2,455,000	2,421,194		48			4.750	4.850	MN	9,718		11/18/2004	11/01/2027
155839 AV 5	CENTRAL WA UNIV SYS REV			1	1FE	2,295,400	102.998	2,368,954	2,300,000	2,295,474		74			5.000	5.010	MN	19,167	45,042	08/03/2004	05/01/2028
16007T AR 6	CHARLESTON CNTY SC RES REC REV			1	1FE	2,071,360	102.527	2,050,540	2,000,000	2,020,007		(19,245)			4.950	3.920	JJ	49,500	99,000	03/20/2002	01/01/2006
167501 D5 1	CHICAGO IL BRD ED SCHOOL GO			1	1FE	2,121,760	102.586	2,051,720	2,000,000	2,029,518		(31,212)			5.000	3.350	JD	8,333	100,000	12/05/2001	12/01/2005
167562 GB 7	CHICAGO IL MIDWAY ARPT FSA			1	1FE	1,027,440	102.446	1,024,460	1,000,000	1,025,095		(2,345)			5.130	4.700	JJ	25,625	25,625	03/04/2004	01/01/2026
167592 WJ 9	CHICAGO IL O'HARE INTL ARPT			1	1FE	993,940	105.939	1,059,390	1,000,000	994,407		194			5.500	5.550	JJ	27,500	55,000	03/14/2002	01/01/2022
167664 SD 4	CHICAGO IL PUB BLDG COMMN LEAS			1	1FE	976,300	105.467	1,054,670	1,000,000	995,547		2,147			5.250	5.500	JD	4,375	52,500	04/22/1993	12/01/2006
17131H AL 2	CHULA VISTA CA INDL DEV REV 1997A			1	1FE	1,500,000	99.994	1,499,910	1,500,000	1,500,000					4.900	4.900	MS	24,500	36,750	02/27/2004	03/01/2023
181208 DU 0	CLARK CNTY WA SCH DIST 98 HOCK			1	1FE	1,011,550	117.342	1,173,420	1,000,000	1,008,087		(1,109)			6.150	5.990	JD	5,125	61,500	05/10/2000	12/01/2015
184540 ZR 6	CLEAR CREEK TEXAS PSF			1	1FE	982,670	96.846	968,460	1,000,000	983,013		343			4.380	4.500	FA	16,528	18,229	03/10/2004	02/15/2026
199239 AP 9	COLUMBUS IN FOUR STAR SCHL BLD			1	1FE	1,007,450	101.713	1,017,130	1,000,000	1,000,534		(954)			5.250	5.150	JJ	24,208	52,500	11/13/1995	07/15/2005
235036 CG 3	DALLAS FORT WORTH TX INTL ARPT			1	1FE	1,057,190	102.704	1,027,040	1,000,000	1,013,036		(15,121)			5.500	3.890	MN	9,167	55,000	12/14/2001	11/01/2005
235036 FT 2	DALLAS FORT WORTH TX INTL ARPT AMT			1	1FE	2,030,540	105.405	2,108,100	2,000,000	2,026,792		(2,354)			5.250	5.060	MN	17,500	105,000	05/01/2003	11/01/2023
240307 GJ 1	DE FOREST WIS AREA SCHOOL DIST			1	1FE	2,475,000	112.262	2,778,485	2,475,000	2,475,000					5.600	5.600	AO	34,650	138,600	11/20/2000	04/01/2020
243199 EJ 1	DECATUR IL SAN DIST			1	1FE	1,303,575	100.294	1,253,675	1,250,000	1,250,507		(5,974)			6.000	5.500	FA	31,250	75,000	04/08/1993	02/01/2005
249181 NK 0	DENVER CO CITY & CNTY ARPT REV			1	1FE	996,110	102.492	1,024,920	1,000,000	999,583		456			5.100	5.150	MN	6,517	51,000	11/16/1995	11/15/2005
251237 ZU 0	DETROIT MI SWR DISP REV PRERE			1	1FE	774,767	107.723	845,626	785,000	775,334		383			5.500	5.620	JJ	21,588	43,175	06/24/2003	07/01/2020
251237 ZW 6	DETROIT MI SWR DISP REV MBA			1	1FE	1,692,644	108.668	1,863,656	1,715,000	1,693,883		837			5.500	5.620	JJ	47,163	94,325	06/24/2003	07/01/2020
251255 VC 6	DETROIT MI WTR SUPPLY SYS			1	1FE	995,500	101.467	1,014,670	1,000,000	999,707		564			5.000	5.060	JJ	25,000	50,000	11/13/1995	07/01/2005
254839 DC 3	DISTRICT COLUMBIA REV FSA			1	1FE	1,379,783	106.823	1,458,134	1,365,000	1,377,776		(1,028)			5.130	5.000	JJ	34,978	69,956	12/18/2002	07/01/2022
263493 F8 7	DU PAGE CNTY ILL CMNTY UNT SCH			1	1FE	797,024	105.846	846,768	800,000	797,691		108			5.250	5.280	FA	17,500	42,000	05/19/1999	02/01/2019
304286 AH 0	FAIRFIELD CNTY OH HOSP FACS RE RDIAN			1	2FE	3,000,000	101.989	3,059,670	3,000,000	3,000,000					5.000	5.000	JD	6,667	155,833	12/17/2003	06/15/2026
373539 CT 0	GEORGIA ST HSG & FIN AUTH SING AMT			1	1FE	2,000,000	103.060	2,061,200	2,000,000	2,000,000					5.300	5.300	JD	8,833	106,000	11/22/2002	06/01/2033
396053 AL 4	GREENVILLE CNTY SOUTH CAROLINA			1	1FE	988,030	102.773	1,027,730	1,000,000	998,210		1,353			5.100	5.250	AO	12,750	51,000	10/12/1995	04/01/2006
419794 SR 4	HAWAII STATE AIRPORT SYSTEM			1	1FE	1,031,020	114.611	1,146,110	1,000,000	1,020,576		(2,510)			6.500	6.110	JJ	32,500	65,000	05/12/2000	07/01/2015
419795 BN 4	HAWAII STATE COP			1	1FE	2,156,926	109.834	2,388,890	2,175,000	2,159,245		637			5.500	5.570	MN	19,938	119,625	11/30/2000	05/01/2020
419818 FW 4	HAWAII ST HSG FIN & DEV CORP			1	1FE	831,835	102.432	865,550	845,000	833,405		567			5.350	5.500	JJ	22,604	45,208	03/22/2002	07/01/2018
432308 SK 1	HILLSBOROUGH CNTY FL AVIATION AMT			1	1FE	1,503,585	104.381	1,565,715	1,500,000	1,503,193		(285)			5.000	4.970	AO	18,750	75,000	02/05/2003	10/01/2020
432327 DP 6	HILLSBOROUGH CNTY FL PORT DIST			1	1FE	995,660	103.265	1,032,650	1,000,000	998,911		410			5.600	5.650	JD	4,667	56,000	05/12/1995	06/01/2007
442348 J3 3	HOUSTON TX ARPT SYS SPEC FACS			1	1FE	1,013,230	105.661	1,056,610	1,000,000	1,009,433		(1,442)			5.500	5.300	JJ	27,500	55,000	03/01/2002	07/01/2023
45129W BF 6	IDAHO HSG & FIN ASSN SGL FAM			1	1FE	640,000	102.381	655,238	640,000	640,000					5.550	5.550	JJ	17,760	35,520	03/15/2002	01/01/2033
45200P LD 7	ILLINOIS HLTH FACS AUTH HOSP			1	3FE	2,964,570	115.955	3,478,650	3,000,000	2,969,166		1,175			6.130	6.230	MN	30,625	183,750	11/29/2000	05/01/2020
45200P ZA 8	ILLINOIS HEALTH FACS AUTH REV 2003			1	1FE	3,000,000	101.887	3,056,610	3,000,000	3,000,000					5.000	5.000	FA	56,667	98,750	11/26/2003	08/15/2024
452226 R6 2	ILLINOIS STATE OF SALES TAX			1	1FE	2,009,780	102.444	2,048,880	2,000,000	2,003,664		(2,402)			4.000	3.870	JD	3,556	80,000	04/01/2002	06/15/2006
452252 AK 5	ILLINOIS STATE TOLL HWY AUTH			1	1FE	992,690	102.988	1,029,880	1,000,000	999,024		926			5.200	5.300	JJ	26,000	52,000	09/20/1996	01/01/2006
455280 U7 0	INDIANAPOLIS IN LOC PUB IMPT			1	1FE	2,920,000	108.986	3,182,391	2,920,000	2,920,000					5.600	5.600	JJ	81,760	163,520	11/30/2000	01/01/2021
462590 DP 2	IOWA STUDENT LN LIQUIDITY CORP			1	1FE	1,000,000	102.629	1,026,290	1,000,000	1,000,000					5.100	5.100	JD	4,250	51,000	02/22/1996	10/01/2005
46360L CL 2	IRVINE CA PUB FACS & INFRASTRU AMBAC			1	1FE	1,500,000	103.118	1,546,770	1,500,000	1,500,000					5.000	5.000	MS	24,792	75,000	01/27/2003	09/02/2023
46613P FW 1	JEA FL WTR & SWR SYS REV FGIC			1	1FE	1,965,060	97.385	1,947,700	2,000,000	1,965,831		771			4.250	4.380	AO	21,250	40,847	03/16/2004	10/01/2024
469485 GU 4	JACKSONVILLE FL SALES TAX REV 2004			1	1FE	1,993,160	100.268	2,005,360	2,000,000	1,993,408		248			4.630	4.650	AO	23,125	53,444	02/19/2004	10/01/2025
479694 AF 8	JOHNSTOWN PENN REDEV AUTH			1	1FE	1,390,000	101.454	1,410,211	1,390,000	1,390,000					4.850	4.850	FA	11,236		10/29/2004	08/15/2029
490296 EV 8	KENT CNTY MI ARPT REV			1	1FE	2,126,780	102.000	2,040,000	2,000,000	2,040,000		(22,641)			6.100	4.830	JJ	61,000	122,000	11/09/2000	01/01/2025
491026 RH 5	KENTON CNTY KY ARPT BRD			1	1FE	2,100,620	103.024	2,060,480	2,000,000	2,031,199		(25,744)			5.000	3.620	MS	33,333	100,000	03/07/2002	03/01/2006
49130P DJ 0	KENTUCKY HSG CORP HSG REV AMT			1	1FE	2,000,000	100.183	2,003,660	2,000,000	2,000,000					5.250	5.250	JJ	52,500	105,000	12/12/2002	01/01/2033
491552 GL 3	KENTUCKY ST TPK AUTH LEASE REV			1	1FE	989,780	110.104	1,101,040	1,000,000	996,820		801			5.500	5.600	JJ	27,500	55,000	04/16/1993	07/01/2008
498530 BA 5	KLEIN TX INDPT SCH DIST PSF			1	1FE	1,791,258	93.628	1,966,188	2,100,000	1,808,914		9,157			4.000	5.170	FA	35,000	84,000	12/10/2002	08/01/2023
51378P ER 8	LANCASTER CALIF FING AUTH			1	1FE	2,435,667	100.436	2,480,769	2,470,000	2,435,667					4.750	4.850	FA	12,058		11/10/2004	02/01/2028
517524 AL 8	LAS CRUCES NM ELEC REV			1	1FE	991,750	103.735	1,037,350	1,000,000	998,237		852			5.250	5.350	JD	4,375	52,500	10/20/1995	12/01

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	* For eign	Bond Char	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
544628 GH 7	LOS ANGELES CA REGLARPTSIMPTCO			.1FE	1,039,890	102.022	1,020,220	1,000,000	1,010,408		(10,011)			5.000	3.930	JJ	25,000	50,000	11/28/2001	01/01/2006
546596 DX 2	LOUISVILLE & JEFF CNTY KY REGL			.1FE	992,460	101.418	1,014,180	1,000,000	999,522		.921			5.000	5.100	JJ	25,000	50,000	11/16/1995	07/01/2005
546596 JY 4	LOUISVILLE & JEFF CNTY KY REGL AMT			.1FE	1,029,160	105.604	1,056,040	1,000,000	1,025,507		(2,370)			5.250	4.880	JJ	26,250	57,313	05/08/2003	07/01/2022
564096 LS 2	MANOR TX INDPT SCH DIST			.1FE	2,000,000	103.300	2,066,000	2,000,000	2,000,000					5.000	5.000	FA	46,111		07/22/2004	08/01/2027
564532 DQ 9	MANTECA CALIF REDEV AGY TAX AL			.1FE	1,610,000	101.749	1,638,159	1,610,000	1,610,000					4.900	4.900	AO	6,793		11/18/2004	10/01/2028
57563R EK 1	MASSACHUSETTS ED FIN AUTH STUD			.1FE	1,940,000	101.018	1,959,749	1,940,000	1,940,000					3.650	3.650	JJ	35,405	70,810	03/07/2002	01/01/2006
575765 UG 5	MASSACHUSETTS MUNI WHSL ELEC C			.1FE	1,993,080	100.464	2,009,280	2,000,000	1,998,999		1,957			3.000	3.100	JJ	30,000	60,000	11/02/2001	07/01/2005
57583T BK 6	MASSACHUSETTS ST DEV FIN AGY SEMASS PARTNERSHIP			.1FE	2,094,900	102.590	2,051,800	2,000,000	2,024,855		(23,897)			5.250	3.970	JJ	52,500	105,000	12/05/2001	01/01/2006
57585J YJ 8	MASSACHUSETTS ST HLTH & ED FAC			.1FE	996,110	101.816	1,018,160	1,000,000	999,690		479			5.100	5.150	FA	19,267	51,000	10/13/1995	08/15/2005
57585J NH 0	MASSACHUSETTS ST HLTH & ED FAC			.1	1,031,026	104.868	1,085,384	1,035,000	1,034,246		469			5.500	5.550	JJ	28,463	56,925	08/15/1996	07/01/2006
592090 AP 9	METRO GVT N&D CNTY TN SPRTS AU			.1FE	990,420	105.982	1,059,820	1,000,000	995,332		704			5.600	5.700	JJ	28,000	56,000	07/19/1996	07/01/2010
592247 A4 2	METRO PIER & EXPO AUTH DEDICAT			.1FE	781,063	107.193	803,948	750,000	759,632		(4,559)			6.000	5.300	JD	2,000	45,000	09/29/1999	12/15/2006
592247 ZF 0	METRO PIER & EXPO AUTH DEDICAT			.1FE	260,354	107.173	267,933	250,000	253,211		(1,520)			6.000	5.300	JD	667	15,000	09/29/1999	12/15/2006
59333P FE 3	MIAMI-DADE CNTY FL AIRPORT REV AMT			.1FE	1,196,553	99.694	1,201,313	1,205,000	1,196,934		286			4.630	4.680	AO	13,933	55,731	05/16/2003	10/01/2023
597783 VY 2	MIDLAND TX INDPT SCH DIST GO			.1FE	1,695,750	102.814	1,747,838	1,700,000	1,695,814		64			5.000	5.020	FA	32,111	42,500	08/03/2004	02/15/2028
60534P KH 5	MISSISSIPPI DEV BK SPL OBLIG M MBIA			.1FE	1,602,975	106.491	1,698,531	1,595,000	1,601,815		(697)			5.100	4.970	NOV	13,558	81,345	11/21/2002	11/01/2020
643897 AA 9	NEW ENGLAND ED LN MKTG CORP MA			.1FE	1,011,050	101.712	1,017,120	1,000,000	1,000,729		(1,400)			5.700	5.550	JJ	28,500	57,000	10/06/1995	07/01/2005
645905 VR 8	NEW JERSEY ECON DEV AUTH IND			.1FE	192,474	101.317	177,305	175,000	175,857		(2,232)			6.500	5.150	MN	1,453		12/05/1995	05/15/2005
647199 F9 4	NEW MEXICO MTG FIN AUTH SGL FA			.1FE	675,000	100.714	679,820	675,000	675,000					5.400	5.400	MS	12,150	36,450	03/11/2002	09/01/2033
64970K E5 2	NEW YORK NY CITY MUNI WTR FIN 2004C			.1FE	1,003,190	100.150	1,001,500	1,000,000	1,002,935		(255)			4.500	4.460	JD	2,000	33,375	03/11/2004	06/15/2025
64971K HX 7	NEW YORK NY CITY TRANS FIN AUT 2002C			.1FE	2,225,000	104.480	2,324,680	2,225,000	2,225,000					5.000	5.000	FA	46,354	111,250	12/17/2002	08/01/2023
656178 BV 1	NORMAN OK REGL HOSP AUTH			.1FE	985,100	108.746	1,087,460	1,000,000	986,125		412			5.500	5.620	MS	18,333	55,000	03/22/2002	09/01/2023
658196 NQ 9	NORTH CAROLINA EASTERN MUNI PW			.2FE	989,120	100.000	1,000,000	1,000,000	1,000,000		1,434			6.000	6.150	JJ	30,000	60,000	05/04/1995	01/01/2005
679103 SB 8	OKLAHOMA STATE INDS AUTH HOSP			.1FE	1,047,180	108.764	1,087,640	1,000,000	1,013,994		(4,843)			6.000	5.420	FA	22,667	60,000	09/18/1996	08/15/2007
68608R V7 5	OREGON ST HSG & CMNTY SVCS DEP AMT			.1FE	2,000,000	100.115	2,002,300	2,000,000	2,000,000					5.250	5.250	JJ	52,500	105,000	11/22/2002	07/01/2032
707481 BD 8	PENN HARRIS MADISON IN SCH REN			.1FE	1,340,000	108.621	1,455,521	1,340,000	1,340,000					5.000	5.000	JJ	30,894	67,000	05/27/1999	07/15/2013
717817 EY 2	PHILADELPHIA PA ARPT REV			.1FE	2,065,400	101.239	2,024,780	2,000,000	2,009,067		(19,358)			5.000	3.990	JD	4,444	100,000	12/18/2001	06/15/2005
717868 BM 4	PHILADELPHIA PA REDEV AUTH REV AMT			.1FE	2,000,000	104.313	2,086,260	2,000,000	2,000,000					4.950	4.950	JD	8,250	99,000	12/24/2002	12/01/2020
720175 MH 8	PIEDMONT MUNI PWR AGY SC			.1FE	434,246	109.101	474,589	435,000	434,765		70			5.500	5.520	JJ	11,963	23,925	10/03/1996	01/01/2008
720175 NQ 7	PIEDMONT MUNI PWR AGY SC			.1FE	564,021	108.859	615,053	565,000	564,695		91			5.500	5.520	JJ	15,538	31,075	10/03/1996	01/01/2008
727189 AB 8	PLANO TX HEALTH FACS DEV CORP MBIA			.1FE	1,995,000	102.919	2,058,380	2,000,000	1,995,464		164			5.000	5.020	FA	37,778	100,000	12/11/2002	02/15/2022
73358E BA 1	PORT AUTH NY & NJ ARPT SPEC FA			.1FE	2,192,120	105.856	2,117,120	2,000,000	2,082,448		(40,755)			6.000	3.750	JD	10,000	120,000	03/14/2002	12/01/2006
735397 BV 2	PORT SEATTLE WA SPL FAC REV AMT			.1FE	3,055,770	104.414	3,132,420	3,000,000	3,050,998		(4,772)			5.250	5.000	JD	13,125	157,500	12/15/2003	06/01/2025
738800 KL 4	POWAY CA REDEV AGY TAX ALLOCAT			.1FE	1,980,620	102.629	2,052,580	2,000,000	1,980,916		296			5.000	5.070	JD	4,444	50,000	07/29/2004	06/15/2028
746189 BB 4	PURDUE UNIVERSITY IN UNIV REV			.1FE	1,000,000	100.675	1,006,750	1,000,000	1,000,000					3.380	3.380	JJ	16,875	33,750	11/28/2001	07/01/2005
746189 BT 5	PURDUE UNIVERSITY IN UNIV REV			.1FE	800,000	100.675	805,400	800,000	800,000					3.380	3.380	JJ	13,500	27,000	11/28/2001	07/01/2005
762212 RE 0	RHODE ISLAND HSG & MTG FIN COR AMT			.1FE	1,980,000	100.553	1,990,949	1,980,000	1,980,000					5.350	5.350	AO	26,483	105,930	12/06/2002	10/01/2032
79061B CK 9	ST JOSEPH CNTY IN HOSP AUTH			.1FE	942,087	109.615	1,041,343	950,000	943,240		264			5.600	5.670	FA	20,098	53,200	12/01/2000	08/15/2020
79289E AM 7	ST PAUL MN HSG & REDEV AUTH SA			.1	981,410	101.921	1,019,210	1,000,000	996,550		1,748			5.100	5.300	MN	8,500	51,000	11/17/1993	11/01/2006
796422 YJ 6	SAN ANTONIO TX COMB UTIL REV			.1	151,614	105.751	158,627	150,000	150,000		(115)			6.400	6.190	MN	1,227	9,600	02/02/1998	05/15/2006
81757E AV 6	FORT WORTH TEX LEASE REV			.1FE	1,978,780	101.210	2,024,200	2,000,000	1,978,802		22			4.880	4.950	MS	16,250		11/10/2004	03/01/2029
833102 VP 8	SNOHOMISH CNTY WA PUB UTIL DIS 2004			.1FE	1,002,340	100.524	1,005,240	1,000,000	1,002,122		(218)			4.750	4.720	JD	3,958	36,417	02/11/2004	12/01/2025
837031 MJ 9	SOUTH CAROLINA JOBS ECON DEV A RDIAN			.1FE	995,280	100.299	1,002,990	1,000,000	996,234		871			3.000	3.100	JJ	15,000	20,000	11/14/2003	01/01/2009
837542 AR 0	SOUTH DAKOTA BRD REGTS HSG & A			.1FE	1,000,000	101.076	1,010,760	1,000,000	1,000,000					4.850	4.850	AO	5,119		11/04/2004	04/01/2029
842485 BL 7	SOUTHERN CA RAPID TRANSIT DIST			.1FE	985,340	109.327	1,093,270	1,000,000	996,331		1,233			5.900	6.050	MS	19,667	59,000	10/09/1992	09/01/2007
843146 PG 6	SOUTHERN IL UNIVERSITY REV			.1FE	1,000,000	100.512	1,005,120	1,000,000	1,000,000					4.800	4.800	AO	5,733		10/27/2004	04/01/2028
849089 D9 9	SPOKANE WA RES REC			.1FE	2,237,900	103.903	2,078,060	2,000,000	2,060,650		(58,645)			6.500	3.390	JJ	65,000	130,000	11/07/2001	01/01/2006
875231 GA 4	TAMPA FL REV			.1FE	714,211	101.898	692,906	680,000	691,306		(8,648)			5.500	4.120	AO	9,350	37,400	03/22/2002	04/01/2006
876443 BP 6	TARRANT REGL WTR DIST TX WTR R FSA			.1FE	1,950,170	105.189	2,035,407	1,935,000	1,947,765		(1,244)			5.000	4.900	MS	32,250	96,750	12/17/2002	03/01/2022
880459 SV 5	TENNESSEE HSG DEV AGCY REV			.1FE	790,000	101.835	804,497	790,000												

# SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/Adjusted Carrying Value	12 Change in Book/Adjusted Carrying Value				16 Interest					21 Dates	
		4 F o r e i g n	5 B o n d C h a r				9 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due and Accrued	20 Gross Amount Received During Year	21 Acquired	22 Maturity
88275M DF 8	TEXAS ST PUB FIN AUTH LEASE RE				.1FE	971,260	110,833	1,108,330	1,000,000	991,697		2,358			6.250	6.550	FA	26,042	62,500	10/29/1992...	02/01/2008...
904078 BG 6	UMATILLA CNTY OR HOSP FACS AUT				.1FE	1,971,480	98,574	1,971,480	2,000,000	1,971,542		62			4.750	4.850	MN	11,347		10/27/2004...	05/01/2029...
911157 KB 0	UNITED NATIONS DEV CORP NY LEA 2004				.1FE	1,839,376	103,260	1,869,006	1,810,000	1,832,895		(6,482)			5.250	4.790	JJ	47,513	40,122	01/23/2004...	07/01/2025...
914263 AR 9	UNIVERSITY FL RESH FNDTN INC C				.1FE	2,000,000	103,502	2,070,040	2,000,000	2,000,000					5.000	5.000	MS	33,333	8,056	07/28/2004...	09/01/2026...
920284 EH 5	VALPARIASO IN MULTI-SCHS BLDG				.1FE	995,214	101,791	1,002,641	985,000	987,879		(2,744)			4.000	3.700	JJ	19,262	39,400	03/20/2002...	01/05/2006...
920284 EJ 1	VALPARIASO IN MULTI-SCHS BLDG				.1FE	1,011,650	102,463	1,024,630	1,000,000	1,004,332		(2,738)			4.000	3.700	JJ	19,556	40,000	03/20/2002...	07/05/2006...
927676 KU 9	VIRGIN ISLAND PUB FIN AUTH REV RDIAN				.1FE	3,000,000	103,581	3,107,430	3,000,000	3,000,000					5.000	5.000	AO	37,500	118,333	12/05/2003...	10/01/2026...
96008E AQ 2	WESTFIELD IN HIGH SCHL BLDG CO				.1FE	1,000,000	101,682	1,016,820	1,000,000	1,000,000					5.150	5.150	JJ	23,747	51,500	11/17/1995...	07/15/2005...
97710A 6Z 2	WISCONSIN HLTH & ED FACS AUTH				.1FE	996,340	102,961	1,029,610	1,000,000	999,543		474			5.400	5.450	JD	4,500	54,000	09/12/1996...	12/01/2005...
United States						181,275,665	XXX	186,791,146	180,470,000	180,324,659	0	(333,214)	0	0	XXX	XXX	XXX	2,732,411	7,752,029	XXX	XXX
<b>Foreign</b>																					
745291 CS 1	PUERTO RICO PUB FIN CORP MISC		F		.1FE	533,785	109,093	545,465	500,000	513,342		(3,545)		5.250	4.400	JD	2,188	26,250	07/01/1998...	06/01/2008...	
Foreign						533,785	XXX	545,465	500,000	513,342	0	(3,545)	0	0	XXX	XXX	XXX	2,188	26,250	XXX	XXX
2599999. Special Revenue & Assessment Obligations - Issuer Obligations						181,809,450	XXX	187,336,611	180,970,000	180,838,001	0	(336,759)	0	0	XXX	XXX	XXX	2,734,599	7,778,279	XXX	XXX
3199999. Total - Special Revenue & Special Assessment Obligations						181,809,450	XXX	187,336,611	180,970,000	180,838,001	0	(336,759)	0	0	XXX	XXX	XXX	2,734,599	7,778,279	XXX	XXX
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>																					
<b>United States</b>																					
97189# AA 3	AMERICAN INTL GROUP FLORIDA				.1	842,992	117,855	964,794	818,628	833,601		(2,719)		10.000	9.570		17,282	81,863	12/27/2000...	04/09/2009...	
97189@ AA 5	AMERICAN INTL GROUP NEW YORK				.1	607,044	136,113	772,200	567,323	584,393		(6,489)		10.000	8.630		2,521	56,732	04/11/2000...	04/13/2007...	
97190* AA 4	AMERICAN INTL GROUP NEW YORK				.1	1,878,794	150,292	2,280,992	1,517,707	1,597,253		(76,660)		10.000	4.590		6,745	151,771	12/26/2000...	12/28/2005...	
United States						3,328,830	XXX	4,017,987	2,903,658	3,015,247	0	(85,868)	0	0	XXX	XXX	XXX	26,548	290,366	XXX	XXX
<b>Canada</b>																					
51157* AA 2	ENBRIDGE PIPELINES INC		C		.2	350,000	112,735	394,571	350,000	350,000				9.150	9.150	JD	1,423	32,025	12/26/1991...	12/15/2011...	
Canada						350,000	XXX	394,571	350,000	350,000	0	0	0	0	XXX	XXX	XXX	1,423	32,025	XXX	XXX
3999999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						3,678,830	XXX	4,412,558	3,253,658	3,365,247	0	(85,868)	0	0	XXX	XXX	XXX	27,971	322,391	XXX	XXX
4599999. Total - Industrial & Miscellaneous (Unaffiliated)						3,678,830	XXX	4,412,558	3,253,658	3,365,247	0	(85,868)	0	0	XXX	XXX	XXX	27,971	322,391	XXX	XXX
<b>Totals</b>																					
5499999. Total - Issuer Obligations						218,019,332	XXX	224,983,034	216,079,097	216,689,938	0	(604,119)	0	303,631	XXX	XXX	XXX	3,343,281	9,791,594	XXX	XXX
6099999. Grand Total - Bonds						218,019,332	XXX	224,983,034	216,079,097	216,689,938	0	(604,119)	0	303,631	XXX	XXX	XXX	3,343,281	9,791,594	XXX	XXX

E08.3

### SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation	21 Date Acquired
		3 Code	4 F o r e i g n					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared but Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization)/ Accretion	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)		

**NONE**

## SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared but Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13-14)	16 Total Foreign Exchange Change in B./A.C.V.		
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																	
<b>United States</b>																	
971880 11 7	WILSHIRE LOUISIANA ADVISERS LL.....			6.000	44,384	7,397.340	44,384	44,384								U.....	12/26/2000
97189# 11 3	WILSHIRE PARTNERS LLC.....			3.990	3,545	888.391	3,545	3,545								U.....	12/27/2000
971993 11 8	WILSHIRE NEW YORK ADVISOR.....			30.000	33,614	1,120.460	33,614	33,612								U.....	04/11/2000
	United States.....				81,543	XXX	81,543	81,541	0	0	0	1	0	1	0	XXX	XXX
6899999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated).....				81,543	XXX	81,543	81,541	0	0	0	1	0	1	0	XXX	XXX
7299999	Total - Common Stock.....				81,543	XXX	81,543	81,541	0	0	0	1	0	1	0	XXX	XXX
7399999	Total - Preferred and Common Stock.....				81,543	XXX	81,543	81,541	0	0	0	1	0	1	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....3, the total \$ value (included in Column 8) of all such issues \$.....81,541.

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Government</b>								
912810 DX 3	US TREASURY 7.500% 11/15/16		03/24/2004	CREDIT SUISSE 1ST BOSTON CORP		1,335,469	1,000,000.00	26,992
0399999	Total - Bonds - U.S. Government					1,335,469	1,000,000.00	26,992
<b>Bonds - States, Territories and Possessions</b>								
<b>United States</b>								
658256 QM 7	NORTH CAROLINA ST GO 20 4.250% 03/01/25		03/10/2004	MERRILL LYNCH CAPITAL MARKETS		983,620	1,000,000.00	1,889
	United States					983,620	1,000,000.00	1,889
1799999	Total - Bonds - States, Territories & Possessions					983,620	1,000,000.00	1,889
<b>Bonds - Political Subdivisions of States</b>								
<b>United States</b>								
64966D HP 7	NEW YORK CITY GO - LT 2 6.000% 05/15/16		08/31/2004	Tax Free Exchange		769,812	775,000.00	13,692
64966D HV 4	NEW YORK CITY GO - LT 6.000% 05/15/16		08/31/2004	Tax Free Exchange		223,494	225,000.00	3,975
796236 4Y 0	SAN ANTONIO TEXAS PRERE 5.000% 02/01/22		05/14/2004	Tax Free Exchange		24,881	25,000.00	358
796236 5R 4	SAN ANTONIO TEXAS 2002 5.000% 02/01/22		05/14/2004	Tax Free Exchange		1,965,625	1,975,000.00	28,253
	United States					2,983,812	3,000,000.00	46,278
2499999	Total - Bonds - Political Subdivisions of States					2,983,812	3,000,000.00	46,278
<b>Bonds - Special Revenue and Special Assessment</b>								
<b>United States</b>								
046518 AV 8	ATASCADERO CALIF CMNTY DEV AGY 4.875% 09/01/28		11/17/2004	4 PIPER JAFFRAY INC		1,000,000	1,000,000.00	
066608 CN 8	BANNING CA CMNTY REDEV AGY RDIAN 5.000% 08/01/28		01/07/2004	NESBITT BURNS		2,350,000	2,350,000.00	6,201
130684 PM 9	CALIFORNIA STATE PUB WRKS BRD 4.750% 11/01/27		11/18/2004	MORGAN (J.P.) SECURITIES		2,421,146	2,455,000.00	324
155839 AV 5	CENTRAL WA UNIV SYS REV 5.000% 05/01/28		08/03/2004	MERRILL LYNCH CAPITAL MARKETS		2,295,400	2,300,000.00	17,889
167562 GB 7	CHICAGO IL MIDWAY ARPT 5.125% 01/01/26		03/04/2004	FIRST ALBANY CORPORATION		1,027,440	1,000,000.00	9,681
17131H AL 2	CHULA VISTA CA INDL DEV REV 1997A 4.900% 03/01/23		02/27/2004	GOLDMAN SACHS & CO		1,500,000	1,500,000.00	
184540 ZR 6	CLEAR CREAK TEXAS PSF 4.375% 02/15/26		03/10/2004	DAIN RAUSCHER		982,670	1,000,000.00	2,795
46613P FW 1	JEA FL WTR & SWR SYS REV FGC 4.250% 10/01/24		03/16/2004	MORGAN (J.P.) SECURITIES		1,965,060	2,000,000.00	
469485 GU 4	JACKSONVILLE FL SALES TAX REV 2004 4.625% 10/01/25		02/19/2004	Citigroup Global Markets Inc		1,993,160	2,000,000.00	
479694 AF 8	JOHNSTOWN PENN REDEV AU 4.850% 08/15/29		10/29/2004	MORGAN (J.P.) SECURITIES		1,390,000	1,390,000.00	1,685
51378P ER 8	LANCASTER CALIF FING AU 4.750% 02/01/28		11/10/2004	4 PIPER JAFFRAY INC		2,435,667	2,470,000.00	
564096 LS 2	MANOR TX INDPT SCH DIST 5.000% 08/01/27		07/22/2004	MERRILL LYNCH CAPITAL MARKETS		2,000,000	2,000,000.00	12,778
564532 DQ 9	MANTECA CALIF REDEV AGY TAX AL 4.900% 10/01/28		11/18/2004	4 PIPER JAFFRAY INC		1,610,000	1,610,000.00	
597783 VY 2	MIDLAND TX INDPT SCH DIST GO 5.000% 02/15/28		08/03/2004	MORGAN STANLEY & CO		1,695,750	1,700,000.00	40,375
64970K E5 2	NEW YORK NY CITY MUNI WTR FIN 2004C 4.500% 06/15/25		03/11/2004	MERRILL LYNCH CAPITAL MARKETS		1,003,190	1,000,000.00	
738800 KL 4	POWAY CA REDEV AGY TAX ALLOCAT 5.000% 06/15/28		07/29/2004	RAYMOND JAMES & ASSOC. INC		1,980,620	2,000,000.00	13,333
81757E AV 6	FORT WORTH TEX LEASE RE 4.875% 03/01/29		11/10/2004	SAMUEL A. RAMIREZ		1,978,780	2,000,000.00	4,604
833102 VP 8	SNOHOMISH CNTY WA PUB UTIL DIS 2004 4.750% 12/01/25		02/11/2004	Citigroup Global Markets Inc		1,002,340	1,000,000.00	
837542 AR 0	SOUTH DAKOTA BRD REGTS HSG & A 4.850% 04/01/29		11/04/2004	BANK OF AMERICA		1,000,000	1,000,000.00	
843146 P9 6	SOUTHERN IL UNIVERSITY 4.800% 04/01/28		10/27/2004	LEHMAN BROTHERS INC		1,000,000	1,000,000.00	
904078 BG 6	UMATILLA CNTY OR HOSP FACS AUT 4.750% 05/01/29		10/27/2004	UBS SECURITIES		1,971,480	2,000,000.00	
911157 KB 0	UNITED NATIONS DEV CORP NY LEA 2004 5.250% 07/01/25		01/23/2004	GOLDMAN SACHS & CO		1,839,376	1,810,000.00	
914263 AR 9	UNIVERSITY FL RESH FNDTN INC C 5.000% 09/01/26		07/28/2004	LEHMAN BROTHERS INC		2,000,000	2,000,000.00	
	United States					38,442,079	38,585,000.00	109,665
3199999	Total - Bonds - Special Revenue and Special Assessments					38,442,079	38,585,000.00	109,665
6099997	Total - Bonds - Part 3					43,744,980	43,585,000.00	184,824

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### SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
6099999	Total - Bonds.....					43,744,980	43,585,000.00	184,824
7499999	Total - Bonds, Preferred and Common Stocks.....					43,744,980	XXX	184,824

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
<b>Bonds - U.S. Government</b>																				
912810 CG 1	US TREASURY 9.125% 05/15/09		05/15/2004	Call	100.0000	985,000	985,000	962,838	974,513		569		569		975,082		9,918	9,918	44,941	05/15/2009
0399999	Total - Bonds - U.S. Government					985,000	985,000	962,838	974,513	0	569	0	569	0	975,082	0	9,918	9,918	44,941	XXX
<b>Bonds - States, Territories and Possessions</b>																				
<b>United States</b>																				
452151 GE 7	ILLINOIS STATE OF 2002 5.000% 12/01/07		12/20/2004	MCDONALD & CO		1,288,092	1,200,000	1,318,308	1,294,964		(22,731)		(22,731)		1,272,233		15,859	15,859	63,667	12/01/2007
605575 AA 7	MISSISSIPPI STATE OF 6.200% 02/01/08		02/01/2004	Call	100.0000	5,000	5,000	5,000	5,000				0	5,000				0	155	02/01/2008
939744 BX 5	WASHINGTON STATE OF 5.600% 09/01/04		09/01/2004	Maturity		1,400,000	1,400,000	1,454,320	1,408,342		(8,342)		(8,342)		1,400,000			0	78,400	09/01/2004
	United States					2,693,092	2,605,000	2,777,628	2,708,306	0	(31,073)	0	(31,073)	0	2,677,233	0	15,859	15,859	142,222	XXX
1799999	Total - Bonds - States, Territories & Possessions					2,693,092	2,605,000	2,777,628	2,708,306	0	(31,073)	0	(31,073)	0	2,677,233	0	15,859	15,859	142,222	XXX
<b>Bonds - Political Subdivisions of States</b>																				
<b>United States</b>																				
167560 JB 8	CHICAGO IL METRO WTR RECLAM DI 2002D 5.000% 12/01/07		12/20/2004	MCDONALD & CO		2,147,120	2,000,000	2,197,280	2,158,270		(37,885)		(37,885)		2,120,386		26,734	26,734	106,111	12/01/2007
180846 VT 1	CLARK COUNTY NEVADA 5.400% 06/01/04		06/01/2004	Maturity		1,000,000	1,000,000	992,380	999,589		411		411	1,000,000			0	27,000	06/01/2004	
213183 VT 0	COOK COUNTY ILLINOIS 5.800% 11/15/04		11/15/2004	Maturity		1,400,000	1,400,000	1,466,248	1,412,755		(12,755)		(12,755)	1,400,000			0	81,200	11/15/2004	
458761 AS 2	INTERLOCKEN MET DIST CO 5.000% 12/15/04		12/15/2004	Maturity		1,275,000	1,275,000	1,283,441	1,276,772		(1,772)		(1,772)	1,275,000			0	63,750	12/15/2004	
649666 3X 0	NEW YORK CITY GO - LT 6.000% 05/15/16		08/31/2004	Tax Free Exchange		993,306	1,000,000	991,860	993,048		258		258	993,306			0	47,667	05/15/2016	
717880 FZ 8	PHILADELPHIA PA SCH DIS 5.450% 07/01/04		07/01/2004	Maturity		1,000,000	1,000,000	1,000,000	1,000,000				0	1,000,000			0	54,500	07/01/2004	
796236 RW 0	SAN ANTONIO TEXAS 2002 5.000% 02/01/22		05/14/2004	Tax Free Exchange		1,990,506	2,000,000	1,990,120	1,990,383		122		122	1,990,506			0	78,611	02/01/2022	
	United States					9,805,932	9,675,000	9,921,329	9,830,817	0	(51,621)	0	(51,621)	0	9,779,198	0	26,734	26,734	458,839	XXX
2499999	Total - Bonds - Political Subdivisions of States					9,805,932	9,675,000	9,921,329	9,830,817	0	(51,621)	0	(51,621)	0	9,779,198	0	26,734	26,734	458,839	XXX
<b>Bonds - Special Revenue and Special Assessment</b>																				
<b>United States</b>																				
01030N D6 5	ALABAMA HSG FIN AUTH SGL FAM 5.100% 10/01/04		04/01/2004	Call	100.0000	430,000	430,000	430,000	430,000				0	430,000			0	10,965	10/01/2004	
01030N D6 5	ALABAMA HSG FIN AUTH SGL FAM 5.100% 10/01/04		10/01/2004	Maturity		345,000	345,000	345,000	345,000				0	345,000			0	17,595	10/01/2004	
010399 AL 7	ALABAMA SPEC CARE FAC FIN AUTH 5.000% 11/01/05		11/01/2004	Call	100.0000	260,000	260,000	258,983	259,771		101		101	259,872		128	128	13,000	11/01/2005	
011832 DD 1	ALASKA ST HSG FIN CORP 4.700% 06/01/04		06/01/2004	Maturity		2,000,000	2,000,000	1,998,360	1,999,836		164		164	2,000,000			0	47,000	06/01/2004	
011857 DB 2	ALASKA STUDENT LOAN COR 5.750% 07/01/0		07/01/2004	Maturity		1,000,000	1,000,000	996,220	999,756		244		244	1,000,000			0	57,500	07/01/2004	
017286 ED 3	ALLEGHENY CNTY PA ARPT 5.500% 01/01/04		01/01/2004	Maturity		1,000,000	1,000,000	1,013,680	1,000,000				0	1,000,000			0	27,500	01/01/2004	
02913L AM 7	AMERICAN PUB ENERGY AGY NE GAS AMBA 4.000% 09/01/07		12/16/2004	Call	100.0000	2,000,000	2,000,000	2,099,860	2,078,811		(19,819)		(19,819)	2,058,992		(58,992)	(58,992)	103,333	09/01/2007	
046079 KK 4	ASSOCIATION CTY COMMNRS 4.600% 07/01/1		07/01/2004	Maturity		1,110,000	1,110,000	1,108,579	1,109,850		150		150	1,110,000			0	51,060	07/01/2004	
047793 FM 1	ATLANTA GA ARPT REV 5.600% 01/01/04		01/01/2004	Maturity		1,000,000	1,000,000	992,550	1,000,000				0	1,000,000			0	28,000	01/01/2004	
084204 AK 2	BERKELEY CNTY SC SCH DI 5.750% 02/01/04		02/01/2004	Maturity		1,000,000	1,000,000	996,270	999,963		37		37	1,000,000			0	28,750	02/01/2004	
130658 HV 2	CALIFORNIA ST DEPT OF VET AFFR 5.500% 12/01/19		07/15/2004	Call	100.0000	345,000	345,000	345,000	345,000				0	345,000			0	11,807	12/01/2019	
161036 BQ 0	CHARLOTTE NC ARPT REV 4.625% 07/01/04		07/01/2004	Maturity		840,000	840,000	835,691	839,499		501		501	840,000			0	38,850	07/01/2004	
233455 UJ 6	DADE CNTY FL ARPT REV 5.500% 10/01/08		05/17/2004	Call	102.0000	1,020,000	1,000,000	987,170	994,833		363		363	995,196		24,804	24,804	34,528	10/01/2008	
254839 QA 4	DISTRICT COLUMBIA REV 5.500% 10/01/04		10/01/2004	Maturity		2,220,000	2,220,000	2,289,331	2,234,372		(14,372)		(14,372)	2,220,000			0	122,100	10/01/2004	
307490 DF 6	FARGO ND SALES TAX 5.000% 07/01/04		07/01/2004	Maturity		1,000,000	1,000,000	1,012,200	1,001,473		(1,473)		(1,473)	1,000,000			0	50,000	07/01/2004	
395364 AF 9	GREENLEE CNTY AZ INDL DEV AUTH 5.450% 06/01/09		12/01/2004	Call	102.0000	1,020,000	1,000,000	1,012,500	1,003,123		(1,137)		(1,137)	1,001,985		18,015	18,015	54,500	06/01/2009	
419794 QM 7	HAWAII STATE AIRPORT SY 5.400% 07/01/04		07/01/2004	Maturity		1,000,000	1,000,000	988,310	999,259		741		741	1,000,000			0	54,000	07/01/2004	
419818 FW 4	HAWAII ST HSG FIN & DEV CORP 5.350% 07/01/18		07/01/2004	Call	100.0000	150,000	150,000	147,663	147,841		25		25	147,866		2,134	2,134	6,019	07/01/2018	
432342 BN 2	HILLSBOROUGH CNTY FL RES REC 5.400% 10/01/04		10/01/2004	Maturity		1,000,000	1,000,000	992,170	999,266		734		734	1,000,000			0	54,000	10/01/2004	
45129W BF 6	IDAHO HSG & FIN ASSN SGL FAM 5.550% 01/01/33		07/01/2004	Call	100.0000	360,000	360,000	360,000	360,000				0	360,000			0	19,980	01/01/2033	
452143 AW 0	IL SPORTS FAC AUTH 5.000% 06/15/04		06/15/2004	Maturity		1,000,000	1,000,000	1,006,440	1,000,889		(889)		(889)	1,000,000			0	25,000	06/15/2004	

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**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	
455048 M6 2	INDIANA ST ED FAC AUTH 5.000% 02/01/05		12/20/2004	GOLDMAN SACHS & CO		1,394,379	1,390,000	1,474,401	1,419,660		(26,744)		(26,744)		1,392,916		1,462	1,462	96,914	02/01/2005	
455167 XV 3	INDIANA UNIV REVS 4.625% 08/01/04		08/01/2004	Maturity		500,000	500,000	499,040	499,881		119		119		500,000				23,125	08/01/2004	
54423E BD 6	LOS ALAMOS CNTY NM COMB UTIL 5.600% 07/01/04		07/01/2004	Maturity		1,000,000	1,000,000	992,450	999,529		471		471		1,000,000				56,000	07/01/2004	
54640A 4C 1	LOUISIANA PUB FAC AUTH 5.500% 10/01/04		10/01/2004	Maturity		1,000,000	1,000,000	1,021,400	1,004,119		(4,119)		(4,119)		1,000,000				55,000	10/01/2004	
57563R EK 1	MASSACHUSETTS ED FIN AUTH STUD 3.650% 01/01/06		07/01/2004	Call 100.0000		60,000	60,000	60,000	60,000						60,000				2,190	01/01/2006	
575895 P8 4	MASSACHUSETTS ST PORT A 4.750% 07/01/04		07/01/2004	Maturity		865,000	865,000	865,666	865,095		(95)		(95)		865,000				41,088	07/01/2004	
592247 WJ 5	METRO PIER & EXPO AUTH DEDICAT 5.600% 06/15/04		06/15/2004	Maturity		385,000	385,000	383,764	384,890		110		110		385,000				10,780	06/15/2004	
592247 ZA 1	METRO PIER & EXPO AUTH DEDICAT 5.600% 06/15/04		06/15/2004	Maturity		280,000	280,000	279,243	279,921		79		79		280,000				7,840	06/15/2004	
592247 ZX 1	METRO PIER & EXPO AUTH DEDICAT 5.600% 06/15/04		06/15/2004	Maturity		335,000	335,000	334,095	334,905		95		95		335,000				9,380	06/15/2004	
602248 AC 0	MILWAUKEE COUNTY WISCONSIN AIR 5.500% 12/01/04		12/01/2004	Maturity		1,000,000	1,000,000	1,017,600	1,003,978		(3,978)		(3,978)		1,000,000				55,000	12/01/2004	
603908 EZ 3	MINNEAPOLIS MN HEALTH CARE FAC 5.250% 11/15/07		06/14/2004	Call 102.0000		1,020,000	1,000,000	995,080	998,286		183		183		998,469		21,531	21,531	30,479	11/15/2007	
645905 VR 8	NEW JERSEY ECON DEV AUTH IND 6.500% 05/15/05		05/15/2004	Call 100.0000		215,000	215,000	236,468	218,795		(1,001)		(1,001)		217,794		(2,794)	(2,794)	6,988	05/15/2005	
647111 BV 4	NEW MEXICO ED ASSIST FND STUD 5.200% 12/01/04		12/01/2004	Maturity		280,000	280,000	280,000	280,000						280,000				14,560	12/01/2004	
647199 F9 4	NEW MEXICO MTG FIN AUTH SGL FA 5.400% 09/01/33		09/01/2004	Call 100.0000		285,000	285,000	285,000	285,000						285,000				11,880	09/01/2033	
649901 WF 8	NEW YORK ST DORM AUTH NURS HM SNYMA 4.000% 11/01/07		12/20/2004	CITIGROUP GLOBAL MARKETS		2,153,757	2,080,000	2,166,798	2,149,365		(16,934)		(16,934)		2,132,431		21,325	21,325	95,218	11/01/2007	
650017 ST 4	NEW YORK ST THRUWAY AUTH LEASE 2003A 5.000% 03/15/09		12/20/2004	BEAR STERNS & CO		1,086,980	1,000,000	1,095,160	1,092,633		(16,328)		(16,328)		1,076,305		10,675	10,675	56,528	03/15/2009	
702333 J4 8	PASADENA TX INDPT SCH DIST GO 5.000% 02/15/04		02/15/2004	Maturity		1,000,000	1,000,000	1,011,090	1,000,421		(421)		(421)		1,000,000				25,000	02/15/2004	
762212 RE 0	RHODE ISLAND HSG & MTG FIN COR AMT 5.350% 10/01/32		04/01/2004	Call 100.0000		20,000	20,000	20,000	20,000						20,000				535	10/01/2032	
796422 F2 4	SAN ANTONIO TX COMB UTIL REV 6.400% 05/15/06		05/15/2004	Call 100.0000		30,000	30,000	30,313	30,035		(35)		(35)		30,000				960	05/15/2006	
816692 AK 3	SEMINOLE CNTY FL SCH BRD COP 5.550% 07/01/04		07/01/2004	Maturity		1,000,000	1,000,000	992,250	999,529		471		471		1,000,000				55,500	07/01/2004	
833116 AF 3	SNOHOMISH CNTY WA PUB UTIL DIS FSA 5.000% 12/01/08		12/20/2004	GOLDMAN SACHS & CO		2,180,920	2,000,000	2,199,340	2,166,336		(31,068)		(31,068)		2,135,267		45,653	45,653	106,111	12/01/2008	
875231 GA 4	TAMPA FL REV 5.500% 04/01/06		04/01/2004	Call 100.0000		330,000	330,000	346,602	339,683		(1,028)		(1,028)		338,655		(8,655)	(8,655)	9,075	04/01/2006	
880459 LB 6	TENNESSEE HSG DEV AGCY 5.450% 07/01/04		07/01/2004	Maturity		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				54,500	07/01/2004	
880459 SV 5	TENNESSEE HSG DEV AGCY 5.450% 01/01/33		10/01/2004	Call 100.0000		100,000	100,000	100,000	100,000						100,000				4,769	01/01/2033	
882750 HL 9	TEXAS ST DEPT HSG & CMNTY AFFA GN/FM 5.350% 07/01/33		05/01/2004	Call 100.0000		5,000	5,000	5,000	5,000						5,000				223	07/01/2033	
914725 AT 3	UNIVERSITY ND LEASE REV 4.650% 09/01/04		09/01/2004	Maturity		1,000,000	1,000,000	997,370	999,533		467		467		1,000,000				46,500	09/01/2004	
93877M AB 2	WASHINGTON DC CONV CTR AUTH TA 4.750% 10/01/04		10/01/2004	Maturity		3,000,000	3,000,000	3,010,380	3,002,180		(2,180)		(2,180)		3,000,000				142,500	10/01/2004	
United States						41,626,036	41,220,000	41,914,487	41,687,316	0	(136,566)	0	(136,566)	0	41,550,748	0	75,286	75,286	1,874,130	XXX	
3199999 Total - Bonds - Special Revenue and Special Assessments						41,626,036	41,220,000	41,914,487	41,687,316	0	(136,566)	0	(136,566)	0	41,550,748	0	75,286	75,286	1,874,130	XXX	
<b>Bonds - Industrial and Miscellaneous</b>																					
<b>Canada</b>																					
51157* AA 2	ENBRIDGE PIPELINES INC 9.150% 12/15/11	C	12/15/2004	Redemption 100.0000		50,000	50,000	50,000	50,000				0		50,000				4,575	12/15/2011	
Canada						50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	0	4,575	XXX
4599999 Total - Bonds - Industrial and Miscellaneous						50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	0	4,575	XXX

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### SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
6099997	Total - Bonds - Part 4					55,160,060	54,535,000	55,626,282	55,250,952	0	(218,691)	0	(218,691)	0	55,032,261	0	127,797	127,797	2,524,707	XXX
6099999	Total - Bonds					55,160,060	54,535,000	55,626,282	55,250,952	0	(218,691)	0	(218,691)	0	55,032,261	0	127,797	127,797	2,524,707	XXX
7499999	Total - Bonds, Preferred and Common Stocks					55,160,060	XXX	55,626,282	55,250,952	0	(218,691)	0	(218,691)	0	55,032,261	0	127,797	127,797	2,524,707	XXX

**Sch. D-Pt. 5  
NONE**

**Sch. D-Pt. 6-Sn. 1  
NONE**

**Sch. D-Pt. 6-Sn. 2  
NONE**

**Sch. DA-Pt. 1  
NONE**

**Sch. DB-Pt. A-Sn. 1  
NONE**

**Sch. DB-Pt. A-Sn. 2  
NONE**

**Sch. DB-Pt. A-Sn. 3  
NONE**

**Sch. DB-Pt. B-Sn. 1  
NONE**

**Sch. DB-Pt. B-Sn. 2  
NONE**

**Sch. DB-Pt. B-Sn. 3  
NONE**

**Sch. DB-Pt. C-Sn. 1  
NONE**

**Sch. DB-Pt. C-Sn. 2  
NONE**

**Sch. DB-Pt. C-Sn. 3  
NONE**

**Sch. DB-Pt. D-Sn. 1  
NONE**

**Sch. DB-Pt. D-Sn. 2  
NONE**

**Sch. DB-Pt. D-Sn. 3  
NONE**

**Sch. DB-Pt. E-Sn. 1  
NONE**

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
<b>Open Depositories</b>						
First Interstate Bank, LTD.....	Los Angeles, CA.....	.....	.....	.....	743	XXX
Norwest Bank Wisconsin, N.A.....	Green Bay, WI.....	Variable.....	.....	.....	.....	XXX
Norwest Bank Wisconsin, N.A.....	Green Bay, WI.....	Variable.....	.....	.....	112,348	XXX
The Northern Trust Company.....	Chicago, IL.....	Variable.....	6,719	.....	3,048,945	XXX
The Northern Trust Company.....	Chicago, IL.....	Variable.....	.....	.....	.....	XXX
Royal Trust Bank.....	Toronto, Ontario, Canada.....	Variable.....	.....	.....	313,448	XXX
Royal Trust Bank.....	Toronto, Ontario, Canada.....	Variable.....	16,253	.....	286,724	XXX
Royal Trust Bank.....	Toronto, Ontario, Canada.....	Variable.....	.....	.....	321	XXX
PCMU.....	Green Bay, WI.....	Variable.....	(802)	.....	10	XXX
Columbus Bank & Trust.....	Columbus, GA.....	Variable.....	.....	.....	.....	XXX
0199999. Total - Open Depositories.....	XXX.....	XXX.....	22,170	0	3,762,538	XXX
0399999. Total Cash on Deposit.....	XXX.....	XXX.....	22,170	0	3,762,538	XXX
0599999. Total Cash.....	XXX.....	XXX.....	22,170	0	3,762,538	XXX

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

1. January.....	2,567,473	4. April.....	1,799,934	7. July.....	2,250,677	10. October.....	2,607,137
2. February.....	(60,362)	5. May.....	2,585,228	8. August.....	2,866,764	11. November.....	2,252,338
3. March.....	2,566,445	6. June.....	3,094,658	9. September.....	1,615,888	12. December.....	3,762,538

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Gross Investment Income
<b>Cash Equivalents</b>								
313397 AD 3	FREDDIE MAC.....		10/27/2004	1.965	01/04/2005	1,499,754		5,404
313589 CV 3	FNMA COLLATERAL - MUNI.....		12/31/2004	2.320	03/09/2005	1,194,819		77
0199999.	Totals.....					2,694,573	0	5,481

### 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
<b>SPECIAL DEPOSITS WHICH ARE NOT FOR THE BENEFIT OF ALL POLICYHOLDERS</b>						
<b>Georgia</b>						
GA00001	.....B.....	US TREASURY 7 1/2% Due 11/15/2016 MN15 7.500% 11/15/16	Georgia, WACHOVIA BANK - GA, INS Code 33-3-8 to 33-3-10	140,000	183,960	178,910
GA99999	Georgia			140,000	183,960	178,910
<b>Louisiana</b>						
LA00001	.....B.....	US TREASURY 7 1/2% Due 11/15/2016 MN15 7.500% 11/15/16	Louisiana, HIBERNIA NATIONAL BANK, INS Code 22:10231	75,000	98,550	95,845
LA99999	Louisiana			75,000	98,550	95,845
<b>Nevada</b>						
NV00001	.....B.....	US TREASURY 5 1/4% Due 2/15/2029 FA15 5.250% 02/15/29	Nevada, NORTHERN TRUST CO-2, INS Code 682B	100,000	102,482	104,898
NV00002	.....B.....	US TREASURY 10 3/4% Due 8/15/2005 FA15 10.750% 08/15/05	Nevada, NORTHERN TRUST CO-2, INS Code 682B	40,000	40,802	41,981
NV00003	.....B.....	US TREASURY 7 1/2% Due 11/15/2016 MN15 7.500% 11/15/16	Nevada, NORTHERN TRUST CO-2, INS Code 682B	160,000	210,240	204,469
NV99999	Nevada			300,000	353,524	351,348
<b>New Mexico</b>						
NM00001	.....B.....	US TREASURY 6% Due 8/15/2009 FA15 6.000% 08/15/09	New Mexico, CENTURY BANK - NM, INS Code 59A-5-19	100,000	107,896	110,289
NM00002	.....B.....	US TREASURY 7 1/2% Due 11/15/2016 MN15 7.500% 11/15/16	New Mexico, CENTURY BANK - NM, INS Code 59A-5-19	200,000	262,800	255,586
NM99999	New Mexico			300,000	370,696	365,875
<b>Oregon</b>						
OR00001	.....B.....	US TREASURY 10 3/4% Due 8/15/2005 FA15 10.750% 08/15/05	Oregon, US BANK - OR, INS Code 733	160,000	163,210	167,925
OR00002	.....B.....	US TREASURY 7 1/2% Due 11/15/2016 MN15 7.500% 11/15/16	Oregon, US BANK - OR, INS Code 733	120,000	157,680	153,352
OR99999	Oregon			280,000	320,890	321,277
<b>South Carolina</b>						
SC00001	.....B.....	US TREASURY 6% Due 8/15/2009 FA15 6.000% 08/15/09	South Carolina, BANK OF AMERICA - NC, INS Code 38-15-30	240,000	258,950	264,694
SC99999	South Carolina			240,000	258,950	264,694
<b>Virginia</b>						
VA00001	.....B.....	US TREASURY 6% Due 8/15/2009 FA15 6.000% 08/15/09	Virginia, SUN TRUST, INS Code 38-2-1045	125,000	134,870	137,861
VA99999	Virginia			125,000	134,870	137,861
9999997	Total - All Special Deposits NOT Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			1,460,000	1,721,440	1,715,810
<b>SPECIAL DEPOSITS WHICH ARE FOR THE BENEFIT OF ALL POLICYHOLDERS</b>						
9999998	Total - All Special Deposits Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			3,490,000	4,001,130	3,999,748
9999999	Totals			4,950,000	5,722,570	5,715,558

(a) Including \$.....0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

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