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LIFE AND ACCIDENT AND HEALTH COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2003

OF THE CONDITION AND AFFAIRS OF THE

IDS LIFE INSURANCE COMPANY OF NEW YORK

NAIC Group Code 0004 (Current Period) 0004 (Prior Period) NAIC Company Code 80594 Employer's ID Number 41-0987741

Organized under the Laws of New York, State of Domicile or Port of Entry New York

Country of Domicile United States of America

Incorporated 07/10/1972 Commenced Business 10/25/1972

Statutory Home Office 20 MADISON AVENUE EXTENSION (Street and Number), ALBANY, NY 12203-5326 (City or Town, State and Zip Code)

Main Administrative Office 20 MADISON AVENUE EXTENSION (Street and Number)
ALBANY, NY 12203-5326 (City or Town, State and Zip Code) 518-869-8613 (Area Code) (Telephone Number)

Mail Address 227 AXP FINANCIAL CENTER (Street and Number or P.O. Box), MINNEAPOLIS, MN 55474 (City or Town, State and Zip Code)

Primary Location of Books and Records 20 MADISON AVENUE EXTENSION (Street and Number)
ALBANY, NY 12203-5326 (City or Town, State and Zip Code) 612-671-3969 (Area Code) (Telephone Number)

Internet Website Address

Statutory Statement Contact Jill L Rickheim (Name) 612-671-3969 (Area Code) (Telephone Number) (Extension)
jill.l.rickheim@aexp.com (E-mail Address) 612-671-2154 (FAX Number)

Policyowner Relations Contact 20 MADISON AVENUE EXTENSION (Street and Number)
ALBANY, NY 12203-5326 (City or Town, State and Zip Code) 518-869-8613 (Area Code) (Telephone Number) (Extension)

OFFICERS

President	Timothy Vernon Bechtold	Secretary	Eric Lund Marhoun
Treasurer	Walter Stanley Berman #	Actuary	John Michael Weum

VICE PRESIDENTS

Gumer Cruz Alvero	Walter Stanley Berman #	Maureen Ann Buckley
Lorraine Rose Hart	Michelle Marie Keeley #	

DIRECTORS OR TRUSTEES

Gumer Cruz Alvero	Timothy Vernon Bechtold	Maureen Ann Buckley
Rodney Palmer Burwell	Robert Ralph Grew	Ronald Louis Guzior #
Carol Ann Holton	Jean Marie Keffeler	Thomas Ross McBurney
Thomas Vincent Nicolosi	Stephen Peckam Norman	Richard Marc Starr
Michael Reid Woodward		

State of MINNESOTA }
County of HENNEPIN } 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.

Timothy Vernon Bechtold	Eric Lund Marhoun	Jeryl Ann Millner #
President	Secretary	Treasurer (Controller)

Subscribed and sworn to before me this 12th day of February, 2004

Renee A. Bobick
Notary Public - Minnesota
January 31, 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

Schedule A - Part 1

NONE

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
697000115	TUCSON	AZ		07/17/2003	5.650	1,689,574			3,300,000	06/03/2003
697000118	TUCSON	AZ		07/17/2003	5.350	1,887,810			3,100,000	04/04/2003
697000141	MESA, AZ	AZ		11/25/2003	6.220	2,400,000			4,500,000	11/25/2003
697000110	SANTA ANA	CA		10/16/2003	5.940	1,447,888			2,950,000	09/17/2003
697000120	SANTA ANA	CA		08/08/2003	5.060	3,460,748			6,375,000	07/16/2003
697000121	SAN DIEGO	CA		08/25/2003	5.510	2,383,416			4,300,000	07/21/2003
697000128	CHULA VISTA	CA		09/29/2003	5.790	1,393,773			4,750,000	08/29/2003
697000133	ATHERTON	CA		11/17/2003	6.250	3,100,000			5,600,000	10/10/2003
697000134	SAN DIEGO	CA		11/05/2003	5.860	1,400,000			3,300,000	09/30/2003
697000139	ANAHEIM	CA		12/15/2003	6.160	2,100,000			3,920,000	11/21/2003
697000143	ESCONDIDO	CA		12/15/2003	4.720	3,700,000			5,400,000	11/20/2003
697000086	Englewood	CO		04/03/1996	5.500	866,729			1,390,000	01/15/1996
697000090	BROOMFIELD	CO		04/17/1997	8.250	1,242,136			2,100,000	03/10/1997
697000091	WHEAT RIDGE	CO		05/01/1997	8.125	2,222,924			3,650,000	03/06/1997
697000094	AURORA	CO		08/15/1997	8.500	2,385,308			4,000,000	11/21/1996
697000095	COLORADO SPRINGS	CO		07/09/1997	8.250	2,249,194			5,300,000	06/20/1997
697000100	BOULDER	CO		11/03/1997	7.875	1,473,414			2,355,000	09/15/1997
697000101	BOULDER	CO		12/16/1997	7.700	1,221,135			2,100,000	11/01/1997
697000102	STEAMBOAT SPRINGS	CO		12/15/1997	7.600	1,648,488			2,850,000	02/19/1997
697000103	FORT COLLINS	CO		01/08/1998	7.590	560,412			1,650,000	10/15/1997
697000106	BOULDER	CO		01/22/1998	7.520	801,068			2,570,000	01/12/1998
697000107	GRAND JUNCTION	CO		03/11/1998	7.150	1,727,195			4,970,000	02/10/1998
794001038	COLORADO SPRINGS	CO		07/27/1993	8.060	609,191			941,901	08/23/2000
794001039	COLORADO SPRINGS	CO		07/29/1993	8.060	754,363			1,216,890	08/23/2000
797002013	FT COLLINS	CO		10/28/1993	8.625	1,749,844			2,881,500	09/01/1993
697000130	TOLLAND	CT		10/09/2003	5.480	2,491,016			5,125,000	07/29/2003
794001054	NEW CASTLE	DE		12/14/1993	7.380	475,756			891,000	03/04/2002
697000040	CLEARWATER	FL		04/11/1990	8.125	986,704			1,900,000	07/01/1988
697000045	NEW PORT RICHEY	FL		06/22/1990	7.900	623,254			1,550,000	12/01/1989
797002020	GAINESVILLE	FL		03/23/1994	7.630	4,031,547			5,932,500	08/28/1999
697000075	ATLANTA	GA		02/11/1993	6.940	1,123,828			2,230,000	12/01/1992
799003004	JONESBORO	GA		04/21/1994	8.110	863,179			2,999,990	12/12/1998
697000059	DES MOINES	IA		11/16/1991	8.500	1,378,891			2,340,000	07/01/1991
697000063	SIOUX CITY	IA		12/19/1991	6.400	2,036,722			3,900,000	08/01/1991
697000125	WOODDALE	IL		10/21/2003	5.420	1,971,886			2,750,000	08/08/2003
697000126	LAKE BLUFF	IL		10/20/2003	5.420	1,572,517			2,200,000	08/08/2003
697000135	ADDISON, IL	IL		12/11/2003	5.960	2,000,000			4,300,000	12/04/2003
697000136	CAROL STREAM, IL	IL		11/21/2003	5.960	1,500,000			3,570,000	11/19/2003
697000137	SOUTH ELGIN, IL	IL		12/11/2003	6.000	2,800,000			5,500,000	10/14/2003
697000144	BOLINGBROOK, IL	IL		12/16/2003	5.860	1,400,000			3,250,000	12/02/2003
697000098	INDIANAPOLIS	IN		11/04/1997	7.850	2,302,185			3,470,000	08/01/1997
794001062	MERRILLVILLE	IN		12/16/1993	5.750	309,231			602,948	10/26/1993
797002005	INDIANAPOLIS	IN		06/15/1993	9.125	1,084,844			2,174,368	03/01/1993
797002022	INDIANAPOLIS	IN		03/10/1994	8.000	1,091,559			2,187,500	01/12/1994
697000087	BONNER SPRINGS	KS		03/17/1997	7.875	936,709			2,200,000	01/01/1997
697000113	LOUISVILLE	KY		08/04/2003	5.870	2,881,654			3,900,000	05/13/2003
697000131	Watertown	MA		09/17/2003	5.230	1,794,147			2,600,000	08/15/2003
697000061	GLEN BURNIE	MD		10/17/1991	7.070	898,254			1,705,000	05/01/1991
697000088	ADRIAN	MI		02/26/1997	6.600	1,449,385			2,350,000	12/01/1996
697000109	STERLING HEIGHTS	MI		04/13/1993	5.820	2,925,600			4,300,000	01/01/1993
697000112	SOUTHFIELD	MI		10/06/1993	5.790	4,211,537			5,750,000	05/05/2003
697000117	SOUTHFIELD	MI		09/18/2003	5.250	2,289,104			3,100,000	08/01/2003
794001035	BATTLE CREEK	MI		08/30/1993	8.750	854,315			1,801,639	05/01/1993
794001042	LIVONIA	MI		12/15/1993	8.320	403,852			655,429	03/31/1993
797002004	HILLSDALE	MI		12/15/1992	5.700	768,719			1,474,859	09/01/1992
797002009	TECUMSEH	MI		07/01/1993	6.850	816,133			1,533,679	05/01/1993
797002010	ANN ARBOR	MI		09/08/1993	6.900	1,336,868			2,174,560	10/13/1998
797002011	HOWELL	MI		08/19/1993	6.850	1,718,863			3,117,120	04/01/1993
697000027	MINNETONKA	MN		11/17/1986	8.000	378,828			1,250,000	09/01/1986
697000033	ROSEVILLE	MN		09/14/1989	7.300	742,879			2,440,000	01/01/1989
697000053	SO ST PAUL	MN		03/13/1991	7.500	955,911			1,575,000	12/01/1990

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
697000074	BURNSVILLE	MN		12/22/1992	6.000	1,282,235			2,700,000	10/01/1992
697000092	ROSEVILLE	MN		04/07/1997	8.250	2,070,225			3,380,000	02/27/1997
697000097	MOUND	MN		09/05/1997	8.500	1,588,554			7,500,000	06/09/1997
794001080	WAYZATA	MN		02/07/1994	8.120	794,757			1,571,300	09/22/2000
697000122	RALEIGH	NC		10/07/2003	4.860	1,145,647			3,345,000	08/08/2003
697000123	RALEIGH	NC		10/07/2003	4.910	1,145,665			3,235,000	08/08/2003
794001055	GRAND FORKS	ND		08/17/1994	7.700	562,043			836,697	07/12/1999
794001083	KEENE	NH		04/28/1994	7.200	2,062,485			3,734,880	03/24/1999
697000072	WALL TOWNSHIP	NJ		11/05/1992	6.860	1,447,536			2,765,000	09/01/1992
697000108	WEST ORANGE	NJ		02/16/1994	6.200	2,137,644			4,080,000	12/10/1993
697000124	ALBUQUERQUE, NM	NM		08/27/2003	4.120	1,292,519			2,800,000	08/01/2003
697000093	LAS VEGAS	NV		06/18/1997	8.625	2,613,436			4,330,000	03/08/1997
697000076	IRONDEQUOIT	NY		03/11/1993	9.125	437,473			1,850,000	01/01/1992
697000077	ROCHESTER	NY		03/11/1993	9.125	874,950			2,860,000	02/01/1992
697000078	GUILDERLAND	NY		06/30/1993	8.400	939,387			1,700,000	12/01/1992
697000096	ROCHESTER	NY		09/02/1997	8.375	2,154,794			4,200,000	07/02/1997
797002015	ROCHESTER	NY		11/10/1993	8.630	1,627,324			2,700,014	07/01/1993
697000079	LEBANON	OR		10/15/1993	9.644	3,525,022			6,500,000	09/30/1994
697000114	SOUTH PARK	PA		08/06/2003	5.490	2,321,836			3,675,000	05/21/2003
794001058	WARWICK	RI		10/28/1993	6.850	447,074			938,570	08/19/1998
697000116	COLUMIBA	SC		07/10/2003	4.410	989,530			1,580,000	12/23/2002
799003007	GOOSE CREEK	SC		08/02/1994	8.750	1,431,296			2,296,982	02/11/1994
697000082	CLINTON	TN		03/05/1996	7.530	3,624,428			6,135,000	11/01/2002
794001049	MEMPHIS	TN		11/16/1993	8.375	448,373			880,000	08/01/1993
697000111	HOUSTON	TX		05/21/2003	4.910	3,860,740			6,050,000	04/21/2003
697000089	NEWPORT NEWS	VA		03/17/1997	8.250	1,449,507			2,600,000	02/04/1997
697000119	WILLIAMSBURG	VA		10/16/2003	6.300	2,993,735			5,300,000	08/25/2003
794001028	VIRGINIA BEACH	VA		06/03/1993	7.270	226,821			409,688	04/01/1993
794001052	HERNDON	VA		12/15/1993	7.820	871,452			1,535,520	06/21/1999
794001060	CHESAPEAKE	VA		11/18/1993	7.570	500,576			880,000	01/31/2002
697000054	SPOKANE	WA		07/24/1991	7.250	1,601,853			2,600,000	05/01/1991
697000145	SPOKANE	WA		12/15/2003	5.940	2,100,000			3,700,000	08/06/2003
697000057	NEW RICHMOND	WI		10/07/1991	8.750	757,133			1,715,000	07/01/1991
697000071	NEW BERLIN	WI		10/29/1992	7.000	1,574,781			3,250,000	08/01/1992
697000127	WAUWATOSA, GRMTWN, MEN FL	WI		10/08/2003	4.330	2,393,696			4,150,000	08/15/2003
794001020	FOND DU LAC	WI		08/05/1993	8.240	373,156			484,000	09/29/2000
697000105	BUCKHANNON	WV		07/22/1998	7.610	1,805,786			3,500,000	07/01/1998
794001012	CHARLESTON	WV		03/09/1993	6.980	434,936			764,706	12/05/1995
0599999 - Mortgages in good standing - Commercial Mortgages - All Other						157,788,891			296,803,239	XXX
0899999 - Total - Mortgages in Good Standing						157,788,891			296,803,239	XXX
697000047	FOXBORO	MA		09/06/1990	8.500	476,888			600,000	06/01/1995
797002019	ELKIN	NC		07/07/1994	8.000	1,315,558			2,375,000	11/03/1993
794001048	CHILLICOTHE	OH		10/18/1993	5.500	497,103	19,380		999,999	07/01/1993
1399999 - Restructured mortgages - Commercial Mortgages - All Other						2,289,549	19,380		3,974,999	XXX
1699999 - Total - Restructured Mortgages						2,289,549	19,380		3,974,999	XXX
9999999 Totals						160,078,440	19,380		300,778,238	XXX

General Interrogatory:

1. Mortgages in good standing ..... $ 0 unpaid taxes ..... $ 674,395 interest due and unpaid.
2. Restructured mortgages ..... $ 0 unpaid taxes ..... $ 15,396 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure ..... $ 0 unpaid taxes ..... $ 0 interest due and unpaid.
4. Mortgages in process of foreclosure ..... $ 0 unpaid taxes ..... $ 0 interest due and unpaid.

SCHEDULE B - PART 2

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

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3			Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book Value/Recorded Investment Excluding Accrued Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss)on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
Loan Number	City	State	Loan Type	Date Acquired								
697000104	DENVER	CO		02/11/1998	1,520,461			1,509,543	1,509,543		0	0
697000080	ENGLEWOOD	CO		02/21/1996	1,146,764			1,134,478	1,134,478		0	0
697000081	ENGLEWOOD	CO		02/21/1996	1,146,764			1,134,478	1,134,478		0	0
794001063	BIG PINE KEY	FL		02/15/1994	379,805			366,025	366,025		0	0
794001033	ROME	GA		11/23/1993	575,191			566,645	566,645		0	0
794001009	INDIANAPOLIS	IN		05/13/1993	379,171			357,068	357,068		0	0
794001023	PLYMOUTH	IN		06/01/1993	269,016			248,277	248,277		0	0
797002016	MEDFORD/MALDEN	MA		03/29/1994	1,695,910			1,656,156	1,656,156		0	0
794001021	BRUNSWICK	ME		05/24/1993	831,428			821,493	821,493		0	0
797002012	ST LOUIS PARK	MN		09/27/1993	1,716,063			1,686,022	1,686,022		0	0
794001013	ALBUQUERQUE	NM		03/03/1993	840,519			838,434	838,434		0	0
799003002	SANTA FE	NM		04/21/1994	1,157,007			1,087,124	1,087,124		0	0
794001004	E GREENBRUSH	NY		03/11/1993	927,965			927,965	927,965		0	0
794001003	HORNELL	NY		03/18/1993	265,269			260,283	260,283		0	0
794001047	COPLEY	OH		10/20/1993	527,374			513,997	513,997		0	0
794001050	PORTLAND	OR		09/29/1993	445,441			433,690	433,690		0	0
697000083	CHATTANOOGA	TN		03/21/1996	3,440,290			3,440,290	3,440,290		0	0
794001043	ALEXANDRIA	VA		08/30/1993	774,481			772,519	772,519		0	0
794001044	BREMERTON	WA		07/28/1993	646,906			637,113	637,113		0	0
697000058	LADYSMITH	WI		10/07/1991	690,275			618,651	618,651		0	0
0199999 - Mortgages closed by repayment					19,376,099			19,010,251	19,010,251			
794001017	INDIANAPOLIS	IN		04/15/1993	315,951			313,230	313,230			
0299999 - Mortgages sold					315,951			313,230	313,230			
0399999 - Mortgages transferred					0			0	0	0	0	
9999999 Totals					19,692,051			19,323,480	19,323,480	0	0	

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

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
US Governments																				
Issuer Obligations (IO)																				
United States																				
912810-DW-5	US TREASURY		7.250	MN	05/15/2016			295,374	250,000	0.0000	295,374	300,781	2,341	18,125	(2,553)			1PE	10/23/2001	5.238
912810-EC-8	US TREASURY		8.875	FA	02/15/2019			132,648	125,000	0.0000	132,649	134,688	4,190	11,094	(250)			1PE	08/20/1991	8.163
Total United States								428,022	375,000	XXX	428,023	435,469	6,531	29,219	(2,803)	0	0	XXX	XXX	XXX
0199999 - Total Bonds - U.S. Government - Issuer Obligations								428,022	375,000	XXX	428,023	435,469	6,531	29,219	(2,803)	0	0	XXX	XXX	XXX
Single Class Mortgage (SC)																				
United States																				
36202K-DK-8	GINNIE MAE ARM 8206		4.375	MTLY	03/20/2017			243,343	247,296	0.0000	243,343	242,464	902	11,643	180			1	12/14/1988	4.815
36202K-EN-1	GINNIE MAE ARM 8241		4.750	MTLY	07/20/2017			105,858	110,639	0.0000	105,858	105,283	438	6,177	355			1	01/06/1989	6.399
36202K-EZ-4	GINNIE MAE ARM 8252		4.750	MTLY	08/20/2017			949,941	958,941	0.0000	949,941	949,332	3,796	53,541	(797)			1	02/10/1989	5.103
36202K-FB-6	GINNIE MAE ARM 8262		4.750	MTLY	09/20/2017			486,122	506,270	0.0000	486,122	483,526	2,004	28,267	684			1	01/06/1989	6.200
36202K-FP-5	GINNIE MAE ARM 8274		5.625	MTLY	10/20/2017			354,942	357,692	0.0000	354,942	354,680	1,677	20,418	146			1	11/16/1988	5.852
36202K-GA-7	GINNIE MAE ARM 8293		5.625	MTLY	12/20/2017			232,520	235,692	0.0000	232,520	232,322	1,105	13,454	(138)			1	11/16/1988	6.173
36202K-JW-6	GINNIE MAE ARM 8377		4.750	MTLY	07/20/2018			137,886	145,457	0.0000	137,886	136,869	576	8,121	618			1	08/31/1988	6.526
36202K-KA-2	GINNIE MAE ARM 8389		4.750	MTLY	08/20/2018			88,231	92,081	0.0000	88,231	87,882	363	5,141	281			1	08/31/1988	6.404
362034-JN-1	GINNIE MAE 8369		7.250	MTLY	10/15/2005			9,857	10,751	0.0000	9,857	7,514	65	779	311			1	05/10/1985	17.384
362046-ZN-7	GINNIE MAE 18749		8.000	MTLY	09/15/2007			2,371	2,418	0.0000	2,371	2,345	16	194	7			1	04/20/1999	9.224
362200-ME-4	GINNIE MAE 292957		9.500	MTLY	11/15/2020			23,474	23,721	0.0000	23,474	23,468	188	2,253	1			1	10/26/1990	10.007
38373S-BH-9	GINNIE MAE 2003-10 PD		5.500	MTLY	06/20/2029	10/01/2009	100.000	5,168,110	5,000,000	0.0000	5,168,110	5,194,922	22,917	229,167	(26,812)			1PE	02/18/2003	4.756
38373S-RK-5	GINNIE MAE 2003-22 BH		4.915	MTLY	05/16/2032	12/01/2011	100.000	7,837,457	7,500,000	0.0000	7,837,457	7,875,000	30,719	276,469	(37,543)			1PE	03/04/2003	4.087
38373X-HG-4	GINNIE MAE 42 AB		6.000	MTLY	12/20/2029	08/01/2006	100.000	9,869,431	10,000,000	0.0000	9,869,431	9,754,300	50,000	600,000	91,480			1PE	05/23/2002	6.973
Total United States								25,509,543	25,190,958	XXX	25,509,543	25,449,907	114,766	1,255,624	28,773	0	0	XXX	XXX	XXX
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities								25,509,543	25,190,958	XXX	25,509,543	25,449,907	114,766	1,255,624	28,773	0	0	XXX	XXX	XXX
0399996 - Bonds - U.S. Government								25,937,565	25,565,958	XXX	25,937,566	25,885,376	121,297	1,284,843	25,970	0	0	XXX	XXX	XXX
0399999 - Total - U.S. Government Bonds								25,937,565	25,565,958	XXX	25,937,566	25,885,376	121,297	1,284,843	25,970	0	0	XXX	XXX	XXX
State, Territories and Possessions																				
Issuer Obligations (IO)																				
Other Country																				
038461-AB-5	EGYPT REPUBLIC 144A		8.750	JJ	07/11/2011			71,482	60,000	120.5000	72,300	72,150	2,479	2,625	(668)			3	06/04/2003	5.600
105600-XX-3	BRAZIL - FEDERATIVE REPUBLIC O SOVD		8.000	AO	04/15/2014			507,035	578,763	0.0000	507,035	504,539	9,775	23,151	2,496			4Z	05/20/2003	9.952
105756-AT-7	BRAZIL - FEDERATIVE REPUBLIC O		11.000	JJ	01/11/2012			245,290	250,000	116.0000	290,000	245,000	12,986	13,750	290			4	05/19/2003	11.364
105756-AU-4	BRAZIL - FEDERATIVE REPUBLIC O		11.500	MS	03/12/2008			302,802	300,000	116.0000	348,000	303,000	10,446	17,250	(198)			4	05/20/2003	11.215
168863-AS-7	CHILE REPUBLIC OF		5.500	JJ	01/15/2013			148,678	140,000	102.8500	143,990	149,114	3,551	3,850	(436)			1	05/28/2003	4.652
195325-AY-1	COLUMBIA REPUBLIC OF		10.000	JJ	01/23/2012			594,537	540,000	109.5000	591,300	597,027	23,700	27,000	(2,491)			3	06/20/2003	8.253
221597-AH-0	COSTA RICA REPUBLIC OF 144		8.110	FA	02/01/2012			100,890	95,000	107.7500	102,363	101,175	3,210	3,852	(285)			3	06/02/2003	7.089
61772*-AF-5	MOROCCO		2.031	FA	01/01/2009			132,877	137,500	98.0000	134,750	132,344	1,181	451	534			3	05/30/2003	3.612
715638-AN-2	PERU - REPUBLIC OF		9.875	FA	02/06/2015			591,581	520,000	116.0000	603,200	593,769	20,683	25,675	(2,187)			3	06/25/2003	7.981
718286-AK-3	PHILIPPINES REPUBLIC OF 9.875		9.875	JJ	01/15/2019			345,726	300,000	105.7500	317,250	346,500	13,660	14,813	(774)			3	06/19/2003	8.103
78307A-CZ-4	RUSSIA GOVT OF		5.000	MS	03/31/2030			391,377	400,000	96.2500	385,000	391,250	5,056	10,000	127			3	06/19/2003	5.151
836205-AG-9	SOUTH AFRICA REPUBLIC OF		7.375	AO	04/25/2012			199,385	170,000	112.2500	190,825	201,025	2,299	6,269	(1,640)			2	05/28/2003	4.827
903724-AA-0	UKRAINE GOVT		7.650	JD	06/11/2013			456,668	450,000	104.0000	468,000	456,900	1,912	17,213	(232)			4	06/19/2003	7.428
EC2288-30-5	RUSSIA GOVT OF		5.000	MS	03/31/2030			190,304	200,000	0.0000	190,304	190,200	2,528	5,000	104			3Z	07/03/2003	5.346
TT3186-61-2	BULGARIA GOVT OF		1.938	JJ	07/28/2024			195,604	200,000	0.0000	195,604	195,500	1,668	2,200	104			3Z	05/21/2003	2.321
Total Other Country								4,474,236	4,341,263	XXX	4,539,921	4,479,493	115,134	173,099	(5,256)	0	0	XXX	XXX	XXX
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations								4,474,236	4,341,263	XXX	4,539,921	4,479,493	115,134	173,099	(5,256)	0	0	XXX	XXX	XXX
1799996 - Bonds - States, Territory, Poss - United States								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
1799997 - Bonds - States, Territory, Poss - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
1799998 - Bonds - States, Territory, Poss - Other Countries								4,474,236	4,341,263	XXX	4,539,921	4,479,493	115,134	173,099	(5,256)	0	0	XXX	XXX	XXX
1799999 - Total - States, Territories and Possessions								4,474,236	4,341,263	XXX	4,539,921	4,479,493	115,134	173,099	(5,256)	0	0	XXX	XXX	XXX

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
Political Subdivisions of States																				
Issuer Obligations (IO)																				
United States																				
New York																				
64966C-KH-3	NEW YORK CITY GO - LT 2003		4.400	JD	06/01/2014			1,001,645	1,000,000	0.0000	1,001,645	1,001,720	3,667	21,633	(75)			1PE	05/30/2003	4.380
Total New York								1,001,645	1,000,000	XXX	1,001,645	1,001,720	3,667	21,633	(75)	0	0	XXX	XXX	XXX
Total United States								1,001,645	1,000,000	XXX	1,001,645	1,001,720	3,667	21,633	(75)	0	0	XXX	XXX	XXX
1899999 - Total Bonds - Political Subdivisions - Issuer Obligations								1,001,645	1,000,000	XXX	1,001,645	1,001,720	3,667	21,633	(75)	0	0	XXX	XXX	XXX
2499996 - Bonds - Political Subdivision - United States								1,001,645	1,000,000	XXX	1,001,645	1,001,720	3,667	21,633	(75)	0	0	XXX	XXX	XXX
2499997 - Bonds - Political Subdivision - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
2499998 - Bonds - Political Subdivision - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
2499999 - Total - Political Subdivisions Bonds								1,001,645	1,000,000	XXX	1,001,645	1,001,720	3,667	21,633	(75)	0	0	XXX	XXX	XXX
Special Revenue & Assessment																				
Issuer Obligations (IO)																				
United States																				
Dist. of Colum																				
31359M-SY-0	FANNIE MAE		4.000	MS	09/02/2008			2,998,214	3,000,000	0.0000	2,998,214	2,998,050	45,333		164			1PE	08/12/2003	4.014
Total Dist. of Colum								2,998,214	3,000,000	XXX	2,998,214	2,998,050	45,333	0	164	0	0	XXX	XXX	XXX
New Jersey																				
646139-VY-8	NEW JERSEY STATE TRNPK AUTH TXBL		4.252	JJ	01/01/2016			3,000,000	3,000,000	95.5760	2,867,280	3,000,000	60,945					1	06/27/2003	4.252
Total New Jersey								3,000,000	3,000,000	XXX	2,867,280	3,000,000	60,945	0	0	0	0	XXX	XXX	XXX
Wisconsin																				
977100-AA-4	WISCONSIN STATE OF FSA		4.800	MN	05/01/2013			1,993,171	2,000,000	0.0000	1,993,171	1,993,160	3,467		11			1PE	12/10/2003	4.847
Total Wisconsin								1,993,171	2,000,000	XXX	1,993,171	1,993,160	3,467	0	11	0	0	XXX	XXX	XXX
Total United States								7,991,385	8,000,000	XXX	7,858,665	7,991,210	109,745	0	175	0	0	XXX	XXX	XXX
2599999 - Total Bonds - Special Revenue - Issuer Obligations								7,991,385	8,000,000	XXX	7,858,665	7,991,210	109,745	0	175	0	0	XXX	XXX	XXX
Single Class Mortgage (SC)																				
United States																				
Dist. of Colum																				
309999-XX-3	FHA PROJ - PUT 99 - MORT		7.000	MTLY	06/01/2014			884,745	906,031	0.0000	884,745	874,672	5,285	61,652	1,339			1PE	05/15/1995	7.520
31360B-JQ-8	FANNIE MAE 1171		7.750	MTLY	05/01/2009			30,624	31,085	0.0000	30,624	30,344	201	2,409	26			1	03/17/1987	8.353
31360K-DS-0	FANNIE MAE 8213		8.000	MTLY	01/01/2008			40,255	41,125	0.0000	40,255	39,294	274	3,290	99			1	08/21/1986	9.082
313614-VA-4	FANNIE MAE 50109		10.000	MTLY	08/01/2018			61,143	61,260	0.0000	61,143	61,161	510	6,126	(2)			1	06/16/1988	9.981
313614-W3-9	FANNIE MAE 50166		10.000	MTLY	01/01/2019			82,903	86,082	0.0000	82,903	82,772	717	8,608	27			1	03/22/1989	11.602
313614-XS-3	FANNIE MAE 50189		10.000	MTLY	05/01/2019			45,594	45,254	0.0000	45,594	45,621	377	4,525	(5)			1	06/08/1989	9.510
31361R-RP-5	FANNIE MAE 39194		9.000	MTLY	05/01/2009			37,036	37,733	0.0000	37,036	36,717	283	3,396	37			1	04/07/1988	9.853
31361W-AT-4	FANNIE MAE 43218		9.000	MTLY	03/01/2017			67,318	65,838	0.0000	67,318	67,669	494	5,925	(66)			1	02/24/1987	8.214
31365C-4G-9	FANNIE MAE 124223		8.000	MTLY	02/01/2022			203,373	206,410	0.0000	203,373	203,291	1,376	16,513	(1)			1	03/03/1992	8.523
31371K-2W-0	FANNIE MAE 254689		6.000	MTLY	03/01/2023			7,104,073	6,791,754	0.0000	7,104,073	7,100,566	33,959	305,629	3,507			1	03/03/2003	3.608
31371K-T4-3	FANNIE MAE 254471		6.000	MTLY	09/01/2022			4,923,310	4,865,688	0.0000	4,923,310	4,921,948	24,328	291,941	1,231			1	07/18/2002	5.147
31371K-WD-9	FANNIE MAE 254544		6.000	MTLY	11/01/2022			10,500,927	10,272,257	0.0000	10,500,927	10,496,963	51,361	616,335	4,059			1	10/18/2002	4.502
31374F-YK-9	FANNIE MAE 313114		7.000	MTLY	10/01/2026			797,846	811,947	0.0000	797,846	797,709	4,736	56,836	(85)			1	11/07/1996	7.637
31381H-G3-4	FANNIE MAE 461118		3.790	MTLY	07/01/2013			9,797,947	10,700,000	0.0000	9,797,947	9,789,246	33,794	67,588	8,701			1	10/23/2003	5.743
31385W-V3-0	FANNIE MAE 555134		6.000	MTLY	12/01/2032			13,066,246	12,704,088	0.0000	13,066,246	13,067,345	63,520	762,245	(896)			1	11/15/2002	5.392
31385W-VY-2	FANNIE MAE 555131		4.897	MTLY	01/01/2013			25,378,849	24,888,732	0.0000	25,378,849	25,385,535	101,587	206,556	(6,686)			1	10/22/2003	4.407
31387W-2R-7	FANNIE MAE 596684		5.500	MTLY	11/01/2031			8,792,725	8,892,672	0.0000	8,792,725	8,792,630	40,758	489,097	(223)			1	08/08/2002	5.763
31387W-3A-3	FANNIE MAE 596693		6.000	MTLY	01/01/2032			17,534,552	17,625,182	0.0000	17,534,552	17,534,302	88,126	1,057,511	(46)			1	06/24/2002	6.100
31389F-J5-2	FANNIE MAE 624084		5.500	MTLY	01/01/2032			4,218,078	4,431,973	0.0000	4,218,078	4,220,069	20,313	243,759	(4,004)			1	11/21/2001	7.767
31390N-5U-2	FANNIE MAE 651659		6.500	MTLY	08/01/2032			5,726,485	5,522,231	0.0000	5,726,485	5,724,138	29,912	358,945	(2,107)			1	12/04/2002	4.677
31391L-XK-6	FANNIE MAE 670382		6.000	MTLY	09/01/2032			7,445,294	7,133,158	0.0000	7,445,294	7,443,005	35,666	320,992	2,289			1	03/05/2003	4.472
31391U-2F-1	FANNIE MAE 677674		6.000	MTLY	02/01/2033			11,220,191	10,783,942	0.0000	11,220,191	11,222,040	53,920	485,277	(1,849)			1	02/24/2003	5.310
Total Dist. of Colum								127,959,514	126,904,442	XXX	127,959,514	127,937,037	591,497	5,375,155	5,345	0	0	XXX	XXX	XXX
Virginia																				

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
31283G-WK-9	FREDDIE MAC G00650		7.500	MTLY	12/01/2025			481,028	478,136	0.0000	481,028	481,058	2,988	35,860				1	02/03/1997	7.180
31290K-4Y-2	FREDDIE MAC 555339		9.000	MTLY	09/01/2011			3,523	3,563	0.0000	3,523	3,523	27	365				1	09/19/1997	9.170
31290K-5A-3	FREDDIE MAC 555341		10.000	MTLY	06/01/2019			36,531	36,450	0.0000	36,531	36,544	304	4,123	(14)			1	09/19/1997	9.574
31292G-5P-7	FREDDIE MAC C00854		7.500	MTLY	07/01/2029			442	439	0.0000	442	442	3	33				1	06/22/1999	7.064
31292G-SM-9	FREDDIE MAC C00524		7.500	MTLY	06/01/2027			152,372	150,197	0.0000	152,372	152,360	939	11,265	10			1	07/14/1997	6.688
31292G-ST-4	FREDDIE MAC C00530		7.500	MTLY	07/01/2027			372,893	367,624	0.0000	372,893	372,855	2,298	27,572	24			1	07/15/1997	6.698
313401-FJ-5	FREDDIE MAC 160056		9.250	MTLY	09/01/2008			4,383	4,410	0.0000	4,383	4,395	34	463	(8)			1	04/21/1999	9.140
313402-AZ-2	FREDDIE MAC 230024		8.500	MTLY	11/01/2008			15,010	15,082	0.0000	15,010	15,104	107	1,500	(56)			1	02/17/1987	8.352
31340T-CF-5	FREDDIE MAC 186370		10.500	MTLY	09/01/2005			857	942	0.0000	857	778	8	129	40			1	04/21/1999	20.652
31340W-JR-5	FREDDIE MAC 189272		8.500	MTLY	12/01/2007			12,491	12,647	0.0000	12,491	12,463	90	1,259	15			1	04/07/1987	8.763
31341A-CW-8	FREDDIE MAC 250085		8.250	MTLY	06/01/2009			17,157	17,323	0.0000	17,157	17,164	119	1,589	(4)			1	12/18/1986	8.360
31341K-CD-8	FREDDIE MAC 258168		8.250	MTLY	09/01/2007			16,046	17,868	0.0000	16,046	14,510	123	1,638	796			1	12/26/1985	15.122
	Total Virginia							1,112,733	1,104,681	XXX	1,112,733	1,111,196	7,040	85,796	803	0	0	XXX	XXX	XXX
	Total United States							129,072,247	128,009,123	XXX	129,072,247	129,048,233	598,537	5,460,951	6,148	0	0	XXX	XXX	XXX
2699999	- Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities							129,072,247	128,009,123	XXX	129,072,247	129,048,233	598,537	5,460,951	6,148	0	0	XXX	XXX	XXX
Defined Multi-Class Residential (DR)																				
United States																				
Dist. of Colum																				
31359E-5K-3	FANNIE MAE CMO 210 PH		6.250	MTLY	10/25/2022	06/01/2005	100.000	2,198,347	2,206,892	0.0000	2,198,347	2,204,823	11,494	137,931	(532)			1PE	10/21/1993	6.288
313602-BD-5	FANNIE MAE CMO 88-4 TR		749.425	MTLY	03/25/2018	03/01/2018	100.000	6,788	358	0.0000	6,788	9,571	223	3,092	1,284			1PE	04/08/1988	612.775
31392O-ZM-5	FANNIE MAE CMO 46 VG		6.000	MTLY	01/25/2018	04/01/2007	100.000	9,704,327	9,828,000	0.0000	9,704,327	9,635,663	49,140	589,680	35,877			1PE	08/30/2001	6.465
31392A-F2-9	FANNIE MAE CMO 73 VF		6.000	MTLY	01/25/2017	04/01/2009	100.000	11,428,813	11,397,000	0.0000	11,428,813	11,457,101	56,985	683,820	(15,938)			1PE	11/13/2001	5.905
31392B-7H-3	FANNIE MAE CMO 26 LB		6.000	MTLY	12/25/2028	09/01/2004	100.000	8,528,141	8,600,151	0.0000	8,528,141	8,385,147	43,001	516,009	111,809			1PE	04/26/2002	7.365
31392B-WU-6	FANNIE MAE CMO 4 BC		6.000	MTLY	02/25/2017	06/01/2016	100.000	4,381,874	4,492,645	0.0000	4,381,874	4,326,979	22,463	269,559	31,305			1PE	01/03/2002	6.920
31392D-3B-6	FANNIE MAE CMO 57 ND		5.500	MTLY	09/25/2017	05/01/2017	100.000	10,936,089	11,000,000	0.0000	10,936,089	10,928,672	50,417	605,000	6,013			1PE	07/26/2002	5.629
31392D-6A-5	FANNIE MAE CMO 2002-54 PE		5.850	MTLY	02/25/2022	04/01/2010	100.000	9,995,866	10,000,000	0.0000	9,995,866	10,007,812	48,750	585,000	(9,170)			1PE	08/06/2002	5.806
	Total Dist. of Colum							57,180,245	57,525,046	XXX	57,180,245	56,955,768	282,473	3,390,091	160,648	0	0	XXX	XXX	XXX
New York																				
911760-ME-3	VENDEE MORTGAGE TRST - VET AFF CMO 1 2D		6.500	MTLY	12/15/2026	03/01/2006	100.000	9,356,309	9,404,429	0.0000	9,356,309	9,285,037	50,941	611,288	43,599			1PE	02/14/2001	6.919
	Total New York							9,356,309	9,404,429	XXX	9,356,309	9,285,037	50,941	611,288	43,599	0	0	XXX	XXX	XXX
Virginia																				
312915-Y5-4	FREDDIE MAC CMO 1506 H		6.750	MTLY	04/15/2008	02/01/2006	100.000	1,471,939	1,477,509	0.0000	1,471,939	1,459,963	8,311	99,732	527			1PE	05/17/1993	6.975
31339L-WK-2	FREDDIE MAC CMO 2391 QG		5.500	MTLY	12/15/2016	09/01/2016	100.000	16,370,968	16,913,600	0.0000	16,370,968	16,159,756	77,521	930,248	133,595			1PE	11/16/2001	6.439
31339L-WR-7	FREDDIE MAC CMO 2391 QR		5.500	MTLY	12/15/2016	08/01/2016	100.000	19,786,206	20,623,950	0.0000	19,786,206	19,405,848	94,526	1,134,317	256,370			1PE	12/11/2001	6.839
31339W-UZ-7	FREDDIE MAC CMO 2438 LE		5.500	MTLY	04/15/2017	09/01/2016	100.000	13,618,803	14,000,000	0.0000	13,618,803	13,502,344	64,167	770,000	94,130			1PE	07/01/2002	6.354
3133TE-NQ-3	FREDDIE MAC CMO 2074 Z		6.500	MTLY	07/15/2028	06/01/2028	100.000	10,150,319	10,400,642	0.0000	10,150,319	9,904,170	56,337	665,252	141,593			1PE	08/01/2003	7.945
3133TK-TV-2	FREDDIE MAC CMO 2149 TG		6.500	MTLY	09/15/2027	04/01/2005	100.000	2,327,693	2,337,759	0.0000	2,327,693	2,299,405	12,663	151,954	8,403			1PE	05/19/1999	6.936
31392M-4M-1	FREDDIE MAC CMO 2448 EQ		6.000	MTLY	06/15/2028	02/01/2006	100.000	19,753,332	20,000,000	0.0000	19,753,332	19,482,813	100,000	1,200,000	193,248			1PE	05/13/2002	7.075
31393J-LM-8	FREDDIE MAC CMO 2557 OW		5.500	MTLY	05/15/2022	07/01/2014	100.000	10,268,991	10,000,000	0.0000	10,268,991	10,340,625	45,833	504,167	(71,634)			1PE	01/03/2003	4.614
31393K-HB-4	FREDDIE MAC CMO 2572 PF		5.500	MTLY	10/15/2027	01/01/2009	100.000	6,278,964	6,101,000	0.0000	6,278,964	6,310,245	27,963	279,629	(31,282)			1PE	01/23/2003	4.809
	Total Virginia							100,027,215	101,854,460	XXX	100,027,215	98,865,169	487,321	5,735,299	724,950	0	0	XXX	XXX	XXX
	Total United States							166,563,769	168,783,935	XXX	166,563,769	165,105,974	820,735	9,736,678	929,197	0	0	XXX	XXX	XXX
2799999	- Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities							166,563,769	168,783,935	XXX	166,563,769	165,105,974	820,735	9,736,678	929,197	0	0	XXX	XXX	XXX
3199996	- Bonds - Special Revenue - United States							303,627,401	304,793,058	XXX	303,494,681	302,145,417	1,529,017	15,197,629	935,520	0	0	XXX	XXX	XXX
3199997	- Bonds - Special Revenue - Canada							0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
3199998	- Bonds - Special Revenue - Other Countries							0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
3199999	- Total - Special Revenue Bonds							303,627,401	304,793,058	XXX	303,494,681	302,145,417	1,529,017	15,197,629	935,520	0	0	XXX	XXX	XXX
Public Utilities (unaffiliated)																				
Issuer Obligations (IO)																				
United States																				
037735-BY-2	APPALACHIAN POWER		3.600	MN	05/15/2008			996,796	1,000,000	98.9130	989,130	996,460	4,600	19,000	336			2	07/23/2003	3.680
040555-CC-6	ARIZONA PUB SERVICE		6.375	AO	10/15/2011			2,177,458	2,100,000	110.6480	2,323,608	2,185,029	28,262	133,875	(7,477)			2	12/20/2002	5.780
040555-CD-4	ARIZONA PUB SERVICE		6.500	MS	03/01/2012			894,557	900,000	110.2630	992,367	893,682	19,500	58,500	490			2	02/26/2002	6.597
14414C-AA-2	CAROLINA PWR & LT		6.650	AO	04/01/2008			387,606	350,000	0.0000	387,606	388,892	5,819		(1,286)			2	10/30/2003	3.882

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
172070-CN-2	CINCINNATI GAS AND ELEC		5.700	MS	09/15/2012			2,642,257	2,500,000	105.2080	2,630,200	2,647,505	41,958	57,000	(5,248)			2	11/14/2003	4.882
199575-AR-2	COLUMBUS SOUTHERN POWER CORP		5.500	MS	03/01/2013			2,074,664	2,000,000	0.0000	2,074,664	2,078,880	36,667	60,194	(4,216)			2PE	04/21/2003	4.988
202795-HG-8	COMMONWEALTH EDISON		5.875	FA	02/01/2033			1,991,427	2,000,000	100.0390	2,000,780	1,991,280	48,958	61,688	147			1	01/14/2003	5.906
20279K-AX-5	UNICOM CORP - FORMERLY CWE		9.200	MS	10/15/2004			4,043,392	4,000,000	0.0000	4,043,392	4,443,040	108,356	368,000	(50,964)			2	09/24/1992	7.767
209111-EC-3	CONSOLIDATED EDISON NY		3.850	JD	06/15/2013			1,997,484	2,000,000	0.0000	1,997,484	1,997,360	3,422	38,928	124			1PE	06/10/2003	3.866
337932-AB-3	FIRST ENERGY CORP		6.450	MN	11/15/2011			3,007,604	3,000,000	103.6450	3,109,350	3,009,090	24,725	193,500	(723)			3	11/09/2001	6.408
341081-EN-3	FLORIDA POWER & LT		4.850	FA	02/01/2013			3,514,548	3,500,000	0.0000	3,514,548	3,516,030	70,729	107,508	(1,372)			1PE	12/11/2002	4.793
341081-EQ-6	FLORIDA POWER & LT		5.625	AO	04/01/2034			1,990,776	2,000,000	0.0000	1,990,776	1,990,630	28,125	55,313	146			1PE	04/22/2003	5.657
341099-CC-1	FLORIDA POWER CORP		4.800	MS	03/01/2013			5,497,892	5,500,000	99.3360	5,463,480	5,498,140	88,000	139,333	(248)			2	07/21/2003	4.805
361706-AA-2	SYSTEM ENERGY RES		7.430	JJ	01/15/2011			1,225,735	1,225,735	0.0000	1,225,734	1,225,734	41,994	91,072				2PE	01/10/1994	7.430
462613-AB-6	IPALCO ENTERPRISES		8.375	MN	11/14/2008			3,026,772	3,000,000	111.7500	3,352,500	3,000,000	32,104	243,750	26,772			3	11/08/2001	8.149
594457-BT-9	MICHIGAN CONSOLIDATED GAS		5.700	MS	03/15/2033			4,049,520	4,000,000	0.0000	4,049,520	4,049,660	67,133	129,833	(140)			2PE	03/14/2003	5.613
59562V-AH-0	MIDAMERICAN ENERGY HLDGS		3.500	MN	05/15/2008			585,775	595,000	0.0000	585,775	585,456	2,661	10,355	319			2PE	10/29/2003	3.889
653522-BX-9	NIAGARA MOHAWK POWER CORP		9.750	MN	11/01/2005			2,067,086	2,000,000	112.9310	2,258,620	2,320,580	32,500	195,000	(32,878)			2	01/08/1993	7.750
653522-CM-2	NIAGARA MOHAWK POWER CORP		6.625	JJ	07/01/2005			1,998,732	2,000,000	106.9360	2,138,720	1,992,600	66,250	132,500	779			2	06/28/1993	6.670
665772-BZ-1	XCEL ENERGY		4.750	FA	08/01/2010			1,995,094	2,000,000	0.0000	1,995,094	1,994,860	37,736		234			2PE	08/04/2003	4.794
677415-CG-4	OHIO POWER CO		4.850	JJ	01/15/2014			999,214	1,000,000	0.0000	999,214	999,180	22,903		34			2PE	07/08/2003	4.860
693627-AX-9	PSI ENERGY		5.000	MS	09/15/2013			1,487,043	1,500,000	0.0000	1,487,043	1,486,800	20,417		243			2PE	10/07/2003	5.114
744448-BU-4	PUB SERV CO OF COLORADO		7.875	AO	10/01/2012			1,855,691	1,500,000	121.3700	1,820,550	1,870,710	29,531	59,063	(15,019)			2	07/10/2003	4.558
744448-BX-8	PUBLIC SERVICE CO OF N C		5.500	AO	04/01/2014			258,452	250,000	103.9760	259,940	258,543	4,278		(90)			2	10/29/2003	5.072
744560-AL-0	PUBLIC SERVICE ELEC & GAS		5.375	MS	09/01/2013			2,497,393	2,500,000	0.0000	2,497,393	2,497,350	42,179		43			1PE	09/03/2003	5.389
805901-AQ-8	SCANA CORP		6.250	FA	02/01/2012			2,999,850	3,000,000	0.0000	2,999,850	2,999,816	78,125	187,500	14			2PE	01/25/2002	6.251
83367#-AB-5	UNICOM CORP - FORMERLY CWE		7.340	JJ	01/29/2013			1,211,451	1,211,451	0.0000	1,211,451	1,211,451	37,544	88,921				2	07/29/1993	7.340
837004-BW-9	SOUTH CAROLINA E&G		5.800	JJ	01/15/2033			2,990,376	3,000,000	99.5250	2,985,750	2,990,310	80,233	83,133	66			1	01/15/2003	5.823
842434-CA-8	SOUTHERN CA GAS CO		4.800	AO	10/01/2012			3,044,540	3,000,000	0.0000	3,044,540	3,047,610	36,000	144,000	(3,070)			1PE	03/26/2003	4.592
875127-AU-6	TAMPA ELECTRIC CO		6.375	FA	08/15/2012			1,120,544	1,000,000	107.4180	1,074,180	1,127,480	24,083	31,875	(6,936)			2	05/13/2003	4.661
89566E-AA-6	TRI-STATE GEN & TRANS ASSOC		6.040	JJ	01/31/2018			1,000,000	1,000,000	0.0000	1,000,000	1,000,000	11,744					2	10/14/2003	6.040
976656-BX-5	WISCONSIN ELEC POWER		4.500	MN	05/15/2013			1,043,603	1,000,000	97.6530	976,530	1,045,690	5,750	23,625	(2,087)			1	06/05/2003	3.939
976657-AC-0	WISCONSIN ENERGY		6.500	AO	04/01/2011			1,717,278	1,575,000	0.0000	1,717,278	1,732,217	25,594	102,375	(14,938)			2PE	01/15/2003	4.999
Total United States								68,390,610	67,207,186	XXX	69,197,067	69,072,065	1,207,880	2,815,841	(116,945)	0	0	XXX	XXX	XXX
3299999 - Total Bonds - Public Utilities - Issuer Obligations								68,390,610	67,207,186	XXX	69,197,067	69,072,065	1,207,880	2,815,841	(116,945)	0	0	XXX	XXX	XXX
3899996 - Bonds - Public Utilities - United States								68,390,610	67,207,186	XXX	69,197,067	69,072,065	1,207,880	2,815,841	(116,945)	0	0	XXX	XXX	XXX
3899997 - Bonds - Public Utilities - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
3899998 - Bonds - Public Utilities - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
3899999 - Total - Public Utilities Bonds								68,390,610	67,207,186	XXX	69,197,067	69,072,065	1,207,880	2,815,841	(116,945)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous Issuer Obligations (IO) United States																				
001192-AC-7	AGL RESOURCES INC - WAS ATLANT		4.450	AO	04/15/2013			1,420,711	1,500,000	0.0000	1,420,711	1,419,300	14,092		1,411			2PE	10/09/2003	5.174
00184A-AB-1	TIME WARNER ENTERTAINMENT CO		6.750	AO	04/15/2011			5,489,066	5,500,000	111.6960	6,143,280	5,486,250	78,375	371,250	1,127			2	04/11/2001	6.785
00209A-AE-6	AT&T WIRELESS SERVICES INC		7.875	MS	03/01/2011			2,046,803	2,000,000	115.7150	2,314,300	2,056,554	52,500	157,500	(4,793)			2	10/24/2001	7.448
00209A-AG-1	AT&T WIRELESS SERVICES INC		8.125	MN	05/01/2012			1,752,704	1,500,000	117.5950	1,763,925	1,759,440	20,313	60,938	(6,736)			2	09/12/2003	5.570
009363-AB-8	AIRGAS INC		9.125	AO	10/01/2011	10/01/2009	100.000	522,223	500,000	112.2500	561,250	527,450	11,406	45,625	(2,930)			4	01/25/2002	8.141
018804-AF-1	ALLIANT TECHSYSTEMS		8.500	MN	05/15/2011	05/15/2006	104.250	445,878	425,000	110.0000	467,500	449,937	4,616	31,875	(2,498)			4	07/18/2003	7.328
020002-AN-1	ALLSTATE CORP		6.125	FA	02/15/2012			2,166,110	2,000,000	108.7800	2,175,600	2,170,560	46,278		(4,450)			1	09/18/2003	4.874
020039-DB-6	ALLTEL CORP		7.000	JJ	07/01/2012			2,989,584	3,000,000	113.5450	3,406,350	2,988,150	105,000	217,000	869			1	06/14/2002	7.055
023551-AE-4	AMERADA HESS		7.375	AO	10/01/2009			1,994,007	2,000,000	0.0000	1,994,007	1,990,940	36,875	147,500	809			2PE	09/28/1999	7.440
023551-AH-7	AMERADA HESS		6.650	FA	08/15/2011			3,208,384	3,000,000	108.3750	3,251,250	3,230,340	75,367	199,500	(21,267)			2	12/13/2002	5.521
02406P-AC-4	AMERICAN AXLE AND MANUFACTURIN		9.750	MS	03/01/2009	03/01/2007	100.000	519,700	500,000	105.7500	528,750	529,200	16,250	48,750	(5,242)			3	02/11/2002	8.309
026609-AM-9	WYETH		6.950	MS	03/15/2011			4,992,933	5,000,000	112.9370	5,646,850	4,991,250	102,319	335,000	707			2	03/27/2001	6.975
029717-AC-9	AMERICAN STANDARD COMPANIES		7.375	FA	02/01/2008			1,940,557	2,000,000	110.5000	2,210,000	1,893,000	61,458	147,500	11,809			3	05/21/1999	8.247
032166-AQ-3	AMSOUTH BANCORPORATION		4.850	AO	04/01/2013			4,009,655	4,000,000	99.2950	3,971,800	4,010,230	48,500	99,156	(575)			2	04/04/2003	4.817
032479-AC-1	ANADARKO PETRO CORP		6.750	MN	05/01/2011			5,380,814	5,100,000	113.3630	5,781,513	5,405,007	57,375	344,250	(25,744)			2	03/04/2003	5.788
035229-CU-5	ANHEUSER-BUSCH COS INC		4.950	JJ	01/15/2014			2,992,033	3,000,000	100.8650	3,025,950	2,992,020	44,963		13			1	09/09/2003	4.984
03760A-AG-6	APOGENT TECHNOLOGIES INC		6.500	MN	05/15/2013	05/15/2011	100.000	1,284,048	1,250,000	0.0000	1,284,048	1,284,206	10,382		(158)			3Z	12/11/2003	6.036
038522-AA-6	ARAMARK CORP		8.150	MN	05/01/2005			2,008,690	2,000,000	0.0000	2,008,690	2,044,700	27,167	163,000	(5,970)			2PE	04/09/1996	7.800

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
03939R-AA-8	ARCH COAL INC		6.750	JJ	07/01/2013	07/01/2011	100.000	819,451	800,000	102.7500	822,000	820,250	27,900		(799)			3	11/06/2003	6.338
039580-AA-6	ARCHSTONE-SMITH TRUST		6.500	FA	02/15/2012			1,998,885	2,000,000	110.3910	2,207,820	1,998,700	49,111	130,000	101			2	02/12/2002	6.509
045184-AA-6	ASIF GLOBAL		4.900	JJ	01/17/2013			1,938,629	2,000,000	0.0000	1,938,629	1,936,460	44,644		2,169			1PE	08/01/2003	5.332
05348E-AE-9	AVALONBAY COMMUNITIES INC		6.625	MS	09/15/2011			1,985,994	2,000,000	0.0000	1,985,994	1,982,980	39,014	132,500	1,348			2	09/05/2001	6.743
055451-AA-6	BHP FINANCE USA - DELAWARE		4.800	AO	04/15/2013			3,034,225	3,000,000	100.2550	3,007,650	3,036,015	30,400	71,190	(1,790)			1	05/14/2003	4.646
058498-AF-3	BALL CORP		6.875	JD	12/15/2012	12/15/2010	100.000	1,003,353	1,000,000	104.5000	1,045,000	1,003,254	3,056	34,375	99			3	10/31/2003	6.790
060505-AD-6	BANK OF AMERICA CORP		7.800	FA	02/15/2010			1,178,905	1,000,000	118.9200	1,189,200	1,200,590	29,467	39,000	(21,685)			1	02/13/2003	4.431
060505-AR-5	BANK OF AMERICA CORP		4.875	MS	09/15/2012			3,016,278	3,000,000	0.0000	3,016,278	3,018,105	43,063	142,188	(1,478)			1PE	10/01/2002	4.798
060505-AX-2	BANK OF AMERICA CORP		4.875	JJ	01/15/2013			1,989,614	2,000,000	99.8370	1,996,740	1,988,800	44,958	46,583	814			1	01/16/2003	4.947
060505-BF-0	BANK OF AMERICA CORP		4.375	JD	12/01/2010			994,077	1,000,000	0.0000	994,077	994,000	5,226		77			1PE	11/13/2003	4.475
064057-BA-9	BANK OF NEW YORK CO INC		6.375	AO	04/01/2012			4,135,334	4,000,000	0.0000	4,135,334	4,153,920	63,750	255,000	(12,450)			1PE	06/06/2002	5.852
06423A-AQ-6	BANK ONE CORPORATION		5.900	MN	11/15/2011			4,312,926	4,000,000	0.0000	4,312,926	4,320,290	30,156	118,000	(7,364)			1PE	10/03/2003	4.699
066050-CV-5	BANKAMERICA CORP		5.875	FA	02/15/2009			1,083,124	1,000,000	0.0000	1,083,124	1,096,120	22,194	58,750	(12,996)			1PE	01/31/2003	4.061
079857-AG-3	BELLSOUTH CORP		7.750	FA	02/15/2010			3,225,934	3,000,000	0.0000	3,225,934	3,293,712	87,833	232,500	(29,479)			1PE	08/02/2001	6.250
079860-AB-8	BELLSOUTH CORP		6.000	AO	10/15/2011			1,994,957	2,000,000	108.4240	2,168,480	1,993,960	25,333	120,000	494			1	10/22/2001	6.041
08172M-HB-5	BENEFICIAL CORP		6.600	JD	10/09/2007			2,978,775	3,000,000	0.0000	2,978,775	2,953,590	8,800	198,000	4,871			1PE	11/12/1997	6.819
084664-AB-7	BERKSHIRE HATHAWAY 144A		4.625	AO	10/15/2013			2,979,615	3,000,000	0.0000	2,979,614	2,979,230	32,760		384			1PE	10/03/2003	4.712
097023-AT-2	BOEING COMPANY		5.125	FA	02/15/2013			2,994,181	3,000,000	100.4640	3,013,920	2,993,725	58,083	78,583	456			1	02/06/2003	5.152
09738*-AA-8	BOISE CASCADE		8.424	JD	06/28/2004			64,688	64,700	0.0000	64,688	64,700	45	5,450	10			3	06/29/1989	8.456
10138M-AB-1	PEPSI BOTTLING GROUP INC		4.625	MN	11/15/2012			2,968,822	3,000,000	99.4560	2,983,680	2,965,830	17,729	138,750	2,875			1	12/12/2002	4.770
102183-AC-4	BOWATER INC		9.000	FA	08/01/2009			2,096,127	2,000,000	110.9310	2,218,620	2,194,740	75,000	180,000	(13,237)			3	06/17/1993	7.918
115758-AA-2	TOM BROWN		7.250	MS	09/15/2013			516,669	500	105.7500	528,750	517,025	10,573		(356)			3	09/11/2003	6.776
12189P-AH-5	BURLINGTON NORTHERN SANTA FE C		7.908	JJ	01/15/2020			2,989,071	2,989,071	0.0000	2,989,071	2,989,071	108,995	236,207				1PE	09/19/2000	7.899
124789-AA-6	CBA CAPITAL TRUST		5.805	JD	12/31/2049	06/30/2015	100.000	2,000,000	2,000,000	103.0860	2,061,720	2,000,000	323	46,440				1	07/30/2003	5.805
12479W-AB-2	CBD MEDIA/FINANCE INC 144A		8.625	JD	06/01/2011	06/01/2009	100.000	296,606	275,000	110.0000	302,500	297,000	1,977	11,069	(394)			4	11/12/2003	6.863
12626#-AF-2	CRH AMERICA INC		7.740	MS	09/22/2009			5,000,000	5,000,000	0.0000	5,000,000	5,000,000	106,425	387,000				2	09/20/1999	7.740
126304-AP-9	CSC HOLDINGS INC		7.625	AO	04/01/2011			1,002,908	1,000,000	105.2500	1,052,500	1,003,455	19,063	66,719	(330)			4	09/22/2003	7.572
126408-BM-4	CSX TRANSPORTATION INC		7.950	MN	05/01/2027			5,135,571	5,000,000	0.0000	5,135,571	5,140,700	66,250	397,500	(2,044)			2PE	04/26/2001	7.698
127210-AA-0	CADBURY SCHWEPPES US 144A		3.875	AO	10/01/2008			997,207	1,000,000	99.5460	995,460	997,070	9,903		137			2	09/22/2003	3.940
127210-AB-8	CADBURY SCHWEPPES US		5.125	AO	10/01/2013			994,472	1,000,000	99.3490	993,490	994,360	13,097		112			2	09/22/2003	5.198
134429-AR-0	CAMPBELL SOUP CO		5.000	JD	12/03/2012			1,996,730	2,000,000	102.0860	2,041,720	1,996,420	7,778	100,278	288			1	11/25/2002	5.023
14149Y-AF-5	CARDINAL HEALTH INC		6.750	FA	02/15/2011			3,495,506	3,500,000	114.2400	3,998,400	3,494,190	89,250	236,250	477			1	02/08/2001	6.773
143658-AW-2	CARNIVAL CORP 144A		3.750	MN	11/15/2007			1,993,207	2,000,000	0.0000	1,993,206	1,992,980	10,625		226			1PE	11/05/2003	3.845
14743R-AA-1	CASE CORP		7.250	FA	08/01/2005			514,717	500,000	104.2500	521,250	515,625	15,104		(908)			3	11/21/2003	5.284
149123-BH-3	CATERPILLAR INC		6.550	MN	05/01/2011			1,995,635	2,000,000	0.0000	1,995,635	1,994,560	21,833	131,000	450			1PE	05/08/2001	6.588
156700-AA-4	CENTURYTEL INC		8.375	AO	10/15/2010			1,991,660	2,000,000	121.3530	2,427,060	1,989,120	35,361	167,500	879			2	10/12/2000	8.457
16132N-AV-8	CHARTER ONE FINL INC		6.375	MN	05/15/2012			2,203,331	2,000,000	0.0000	2,203,331	2,217,380	16,292	127,500	(14,049)			2PE	04/03/2003	4.881
165167-BA-4	CHESAPEAKE ENERGY CORP 144A		7.750	JJ	01/15/2015	01/15/2011	100.000	528,527	500,000	95.0000	475,000	530,000	17,868	22,066	(1,473)			3	07/08/2003	6.719
165167-BC-0	CHESAPEAKE ENERGY CORP		7.500	MS	09/15/2013	09/15/2011	100.000	539,214	500,000	0.0000	539,214	539,375	11,042		(161)			3	12/16/2003	6.202
167166-FC-6	CHICAGO & NW TRANSPORTATION		6.250	JJ	07/30/2012			2,122,054	2,122,054	0.0000	2,122,054	2,122,054	55,630	132,628				1PE	10/20/1993	6.251
171871-AA-4	CINCINNATI BELL INC		7.250	JJ	07/15/2013	07/15/2011	100.000	583,197	575,000	105.0000	603,750	583,250	19,686		(53)			4	11/10/2003	7.002
17248R-AF-3	CINGULAR WIRELESS LLC		6.500	JD	12/15/2011			5,023,507	5,000,000	100.2500	5,012,500	5,027,855	14,444	325,000	(2,209)			1	12/07/2001	6.424
172909-AG-8	MANDALAY RESORT GROUP		6.450	FA	02/01/2006			1,499,137	1,500,000	104.2500	1,563,750	1,496,715	40,313	96,750	375			3	01/31/1996	6.480
172967-BP-5	CITIGROUP INC		5.625	FA	08/27/2012			9,599,339	9,000,000	105.5640	9,500,760	9,638,555	174,375	394,531	(39,043)			1	06/26/2003	4.676
17453B-AH-4	CITIZENS COMMUNICATIONS COMPAN		7.625	FA	08/15/2008			3,477,945	3,315,000	109.4950	3,629,759	3,500,642	95,490	202,634	(85,548)			2	03/04/2003	6.338
178566-AB-1	CITY NATIONAL BANK		5.125	FA	02/15/2013			3,974,427	4,000,000	98.8920	3,955,680	3,972,510	77,444	103,639	1,917			2	02/12/2003	5.214
19035C-AF-9	COAST HOTELS & CASINOS INC		9.500	AO	04/01/2009	04/01/2007	100.000	517,581	500,000	105.7500	528,750	524,460	11,875	47,500	(4,549)			4	06/06/2002	8.244
191219-BJ-2	COCA-COLA ENTERPRISES INC		6.125	FA	08/15/2011			2,992,259	3,000,000	110.5890	3,317,670	2,990,490	69,417	183,750	775			1	08/09/2001	6.168
197677-AL-1	HCA INC		7.000	JJ	07/01/2007			154,143	150,000	109.4690	164,204	156,000	5,250	10,500	(1,032)			3	02/15/2002	6.111
205887-AD-4	CONAGRA FOODS INC		7.400	MS	09/15/2004			1,999,439	2,000,000	103.7080	2,074,160	1,993,520	43,578	148,000	749			2	09/15/1992	7.442
205887-BA-9	CONAGRA FOODS INC		6.750	MS	09/15/2011			1,999,168	2,000,000	112.0870	2,241,740	1,998,960	39,750	135,000	80			2	09/05/2001	6.757
208251-AD-0	CONOCO INC		6.350	AO	04/15/2009			1,998,765	2,000,000	112.1840	2,243,680	1,998,080	26,811	127,000	191			1	07/26/2001	6.364

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
20825C-AF-1	CONOCOPHILLIPS		5.900	AO	10/15/2032			1,025,981	1,000,000	100.2650	1,002,650	1,026,200	12,456	59,983	(220)			1	03/12/2003	5.715
20825U-AB-0	CONOCO FINANCIAL		6.350	AO	10/15/2011			2,249,467	2,000,000	112.1160	2,242,320	2,266,760	26,811	63,500	(17,293)			1	05/01/2003	4.438
209615-BV-4	DOMINION RESOURCES INC		6.850	AO	04/15/2011			3,077,132	3,000,000	0.0000	3,077,132	3,094,800	43,383	205,500	(8,082)			2PE	09/06/2001	6.403
210518-BQ-8	CONSUMERS ENERGY 144A		5.375	AO	04/15/2013			6,235,007	6,000,000	100.4620	6,027,720	6,244,160	68,083	147,813	(9,153)			2	07/14/2003	4.846
221643-AB-5	COTT BEVERAGES INC 144A		8.000	JD	12/15/2011	12/15/2006	104.000	1,030,262	1,000,000	108.0000	1,080,000	1,029,375	3,556	60,000	116			4	11/12/2003	7.245
224044-BE-6	COX COMMUNICATIONS INC		7.125	AO	10/01/2012			2,268,321	2,000,000	115.3410	2,306,820	2,284,640	35,625	71,250	(16,319)			2	04/21/2003	5.197
224044-BF-3	COX COMMUNICATIONS INC		4.625	JD	06/01/2013			2,825,013	3,000,000	96.4100	2,892,300	2,820,495	11,563	70,917	4,518			2	10/03/2003	5.423
22541L-AB-9	CREDIT SUISSE FIRST BOSTON INC		6.125	MN	11/15/2011			3,074,107	3,100,000	107.0000	3,317,000	3,068,876	24,262	189,875	2,479			1	11/01/2001	6.261
22541L-AC-7	CREDIT SUISSE FIRST BOSTON INC		6.500	JJ	01/15/2012			1,999,132	2,000,000	111.3020	2,226,040	1,998,940	59,944	130,000	80			1	01/09/2002	6.507
22541L-AL-7	CREDIT SUISSE FIRST BOSTON INC		3.875	JJ	01/15/2009			249,455	250,000	0.0000	249,455	249,452	996		3			1PE	11/19/2003	3.923
233293-AH-2	DAYTON POWER & LIGHT CO		6.875	MS	09/01/2011			778,707	750,000	104.0000	780,000	779,018	17,188		(311)			3	11/13/2003	6.238
23330X-AC-4	DRS TECHNOLOGIES INC		6.875	MN	11/01/2013	11/01/2011	100.000	759,640	750,000	0.0000	759,640	759,794	8,737		(153)			4	11/04/2003	6.662
23331A-AD-1	HORTON D R INC		8.000	FA	02/01/2009			1,993,403	2,000,000	107.1250	2,142,500	1,989,140	66,667	160,000	1,014			3	02/01/1999	8.080
233835-AP-2	DAIMLER CHRYSLER NA - US		7.750	JJ	01/18/2011			3,173,888	3,000,000	114.3560	3,430,680	3,216,751	105,271	232,500	(18,761)			2	08/02/2001	6.704
233835-AW-7	DAIMLER CHRYSLER NA - US		6.500	MN	11/15/2013			749,767	750,000	105.3410	790,058	749,760	7,448		7			2	10/30/2003	6.504
240019-BP-3	DAYTON POWER & LIGHT CO		5.125	AO	10/01/2013			2,997,713	3,000,000	0.0000	2,997,713	2,997,660	39,292		53			2PE	09/25/2003	5.135
244217-BK-0	JOHN DEERE CAPITAL CORPORATION		5.100	JJ	01/15/2013			2,995,482	3,000,000	102.4500	3,073,500	2,995,080	70,550	78,625	402			1	01/07/2003	5.121
245217-AM-6	DEL MONTE FOODS COMPANY		8.625	JD	12/15/2012	12/15/2010	100.000	1,016,162	1,000,000	0.0000	1,016,162	1,017,894	3,833	86,941	(1,681)			4	12/13/2002	8.314
247367-AP-0	DELTA AIR LINES INC		7.570	MN	11/18/2010			3,000,000	3,000,000	0.0000	3,000,000	3,000,000	27,126	227,100				2	11/07/2000	7.570
2515E0-AA-7	DEUTSCHE BK FINL		5.375	FA	03/02/2015			3,024,678	3,000,000	0.0000	3,024,678	3,026,856	58,229	80,625	(2,178)			1	02/25/2003	5.277
25179S-AC-4	DEVON ENERGY CORPORATION		6.875	MS	09/30/2011			1,127,531	1,000,000	113.3930	1,133,930	1,129,928	17,378		(2,397)			2	10/22/2003	4.878
252126-AA-5	DEX MEDIA EAST		8.500	FA	08/15/2010	08/15/2009	100.000	1,000,754	960,000	111.3750	1,069,200	1,002,393	27,653		(1,639)			4	10/07/2003	7.551
25459H-AB-1	DIRECT TV 144A		8.375	MS	03/15/2013	03/15/2008	104.188	772,975	740,000	116.0000	858,400	774,112	18,248	24,748	(1,137)			4	11/05/2003	7.457
25468P-BX-3	DISNEY COMPANY - THE WALT		6.375	MS	03/01/2012			2,994,359	3,000,000	0.0000	2,994,359	2,993,430	63,219	191,250	499			2	02/21/2002	6.405
257469-AJ-5	DOMINION RESOURCES INC		5.250	FA	08/01/2033			1,980,562	2,000,000	0.0000	1,980,562	1,980,410	45,792		152			2PE	10/29/2003	5.315
25746U-AL-3	DOMINION RESOURCES INC		4.125	FA	02/15/2008			1,020,057	1,000,000	101.8890	1,018,890	1,021,950	15,583	20,854	(1,893)			2	07/23/2003	3.597
25754Q-AC-1	DOMINOS INC		8.250	JJ	07/01/2011	07/01/2009	100.000	712,283	685,000	107.1250	733,806	713,400	29,198		(1,118)			4	11/07/2003	7.355
260543-BL-6	DOW CHEMICAL		6.125	FA	02/01/2011			1,029,463	1,000,000	107.5990	1,075,990	1,031,800	25,521	30,625	(2,337)			1	04/03/2003	5.615
260543-BR-3	DOW CHEMICAL		6.000	AO	10/01/2012			1,081,569	1,000,000	105.2640	1,052,640	1,086,050	15,000	30,000	(4,481)			1	05/15/2003	4.845
264399-EH-5	DUKE ENERGY CORP		4.500	AO	04/01/2010			1,997,097	2,000,000	0.0000	1,997,097	1,996,760	22,500	47,500	337			1PE	03/19/2003	4.527
26439R-AF-3	DUKE ENERGY CORP		7.500	AO	10/01/2009			3,000,559	3,000,000	114.3550	3,430,650	3,000,810	56,250	225,000	(75)			2	09/23/1999	7.496
268766-BU-5	EOP OPERATING LP		7.000	JJ	07/15/2011			2,252,530	2,000,000	112.8410	2,256,820	2,258,700	64,556		(6,170)			2	10/03/2003	4.971
26884A-AQ-6	ERP OPERATING LP		5.200	AO	04/01/2013			1,979,839	2,000,000	100.6280	2,012,560	1,978,510	26,000	55,467	1,329			2	03/21/2003	5.339
277461-AS-8	EASTMAN KODAK COMPANY		9.750	AO	10/01/2004			3,049,293	3,000,000	0.0000	3,049,293	3,542,430	73,125	292,500	(61,849)			2PE	09/03/1992	7.450
27876G-AG-3	ECHOSTAR COMMUN CORP		9.375	FA	02/01/2009	02/01/2004	104.688	262,068	250,000	105.1250	262,813	263,750	9,766		(1,682)			3	08/01/2003	7.294
27876G-AM-0	ECHOSTAR DBS CORP		5.750	AO	10/01/2008			998,798	1,000,000	101.1250	1,011,250	998,750	14,215		48			3	10/23/2003	5.779
27876G-AP-3	ECHOSTAR DBS CORP		6.375	AO	10/01/2011			250,000	250,000	102.5000	256,250	250,000	3,940					3	11/05/2003	6.375
279000-XX-6	ELECTRICITY SUPPLY BOARD /PVT		5.040	JD	12/15/2013			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	4,480					1Z	12/12/2003	5.040
283703-AA-4	EL PASO ENERGY CORP/DE		7.750	JD	06/01/2013			650,000	650,000	98.5000	640,250	650,000	4,198	26,307				4	05/20/2003	7.750
291525-AE-3	EMMIS BROADCASTING CORP		8.125	MS	03/15/2009	03/15/2007	100.000	763,930	750,000	104.8750	786,563	768,775	17,943	60,938	(3,551)			4	01/23/2003	7.461
29266R-D#-2	ENERGIZER HOLDINGS INC /PVT		4.250	JD	06/30/2013			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	236	43,681				1	06/25/2003	4.250
293561-D#-0	ONEOK INC		9.820	MN	11/25/2006			69,168	69,168	0.0000	69,168	69,168	679	6,792				2	11/22/1991	9.820
293567-AV-5	ENSERCH CORP		7.125	JD	06/15/2005			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	6,333	142,500				2PE	05/30/1995	7.125
29843Q-AA-0	EURAMAX INTERNATIONAL INC		8.500	FA	08/15/2011	08/15/2009	100.000	1,027,145	1,000,000	106.7500	1,067,500	1,027,812	34,236		(667)			4	11/13/2003	7.886
301586-AB-9	EXECUTIVE RISK INC		7.125	JD	12/15/2007			2,495,337	2,500,000	0.0000	2,495,337	2,490,275	7,917	178,125	987			1PE	12/09/1997	7.180
31331F-AE-1	FEDERAL EXPRESS CORP		7.150	MS	09/28/2012			885,011	885,011	0.0000	885,011	885,011	16,347	63,278				2	12/14/1993	7.152
31410H-AT-8	FEDERATED DEPT STORES		6.625	MS	09/01/2008			1,996,278	2,000,000	110.7240	2,214,480	1,994,740	44,167	132,500	660			2	08/17/2001	6.672
31677Q-AB-5	FIFTH THIRD BANCORP		3.375	FA	08/15/2008			3,000,628	3,000,000	0.0000	3,000,628	3,000,660	42,750		(32)			1PE	07/23/2003	3.370
319279-AL-9	US BANK NA		8.000	JJ	07/02/2004			2,004,359	2,000,000	0.0000	2,004,359	2,069,180	79,556	160,000	(8,202)			1PE	09/01/1992	7.550
324477-D#-2	ONEOK INC		9.820	MN	11/25/2006			1,133,844	1,133,844	0.0000	1,133,844	1,133,844	11,134	111,417				1	11/22/1991	9.820
33738M-AE-1	FIRST UNION CORP		7.800	FA	08/18/2010			5,913,810	5,000,000	0.0000	5,913,810	6,055,300	144,083	390,000	(115,468)			1PE	10/02/2002	4.573
338032-AS-4	FISHER SCIENTIFIC INTL INC		8.000	MS	09/01/2013			750,000	750,000	0.0000	750,000	750,000	21,833					4Z	12/09/2003	8.000
338032-AT-2	FISHER SCIENTIFIC INTL INC		8.000	MS	09/01/2013	09/01/2011	100.000	53,688	50,000	107.2500	53,625	53,750	633		(62)			4	10/21/2003	6.753
338915-AA-9	FLEET FINANCIAL GROUP INC		8.125	JJ	07/01/2004			3,000,981	3,000,000	103.2160	3,096,480	3,015,180	121,875	243,750	(1,849)			1	07/16/1992	8.057
349631-AE-1	FORTUNE BRANDS INC		7.875	JJ	01/15/2023			1,963,616	2,000,000	121.0000	2,420,000	1,957,500	72,625	157,500	789			1	01/22/1993	8.064
36232*-AB-0	GTE CORP ESOP		9.730	J	01/02/2005			1,004,867	1,004,867	0.0000	1,004,867	1,004,867	97,502	97,774				1	08/14/1989	9.476

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
369550-AL-2	GENERAL DYNAMICS		4.500	FA	08/15/2010			1,993,424	2,000,000	102.2070	2,044,140	1,993,100	34,250		324			1	08/11/2003	4.558
369604-AY-9	GENERAL ELECTRIC COMPANY		5.000	FA	02/01/2013			2,994,571	3,000,000	101.1330	3,033,990	2,994,120	62,500	76,250	451			1	01/27/2003	5.025
36962G-ZY-3	GENERAL ELECTRIC CAP CORP		5.450	JJ	01/15/2013			4,986,249	5,000,000	0.0000	4,986,249	4,984,550	125,653	165,771	1,699			1	12/03/2002	5.489
370334-AS-3	GENERAL MILLS		6.000	FA	02/15/2012			7,118,862	7,000,000	106.9370	7,485,590	7,130,800	158,667	420,000	(11,594)			2	11/15/2002	5.730
370425-RX-0	GENERAL MOTORS ACCEPTANCE CORP		6.875	MS	09/15/2011			997,522	1,000,000	107.7130	1,077,130	996,990	20,243	68,750	237			2	09/05/2001	6.917
370425-AB-9	GENERAL MOTORS CORPORATION		8.950	JJ	07/02/2009			340,665	337,028	0.0000	340,665	347,654	14,998	30,164	156			2PE	05/21/1992	8.497
373200-AC-8	GEORGIA GULF CORP		7.625	MN	11/15/2005			253,613	250,000	105.2500	263,125	256,875	2,436	19,063	(1,754)			3	01/17/2002	6.789
373200-AG-9	GEORGIA GULF CORP 144A		7.125	JD	12/15/2013	12/15/2011	100.000	409,169	400,000	0.0000	409,169	409,250	2,217		(81)			4Z	11/20/2003	6.747
381317-AQ-9	GOLDEN WEST FIN		4.750	AO	10/01/2012			420,261	425,000	0.0000	420,261	420,185	5,047		76			1PE	10/30/2003	4.908
38141G-AZ-7	GOLDMAN SACHS GROUP INC		6.875	JJ	01/15/2011			3,042,326	3,000,000	113.5610	3,406,830	3,052,680	95,104	206,250	(4,589)			1	08/02/2001	6.621
38141G-DQ-4	GOLDMAN SACHS GROUP INC		5.250	AO	10/15/2013			2,006,507	2,000,000	0.0000	2,006,507	2,006,580	22,458		(73)			1PE	10/22/2003	5.207
38821G-AB-7	GRANT PRIDECO INC		9.625	JD	12/01/2007			592,376	570,000	112.0000	638,400	599,262	4,572	54,863	(4,648)			3	07/15/2002	8.427
38869P-AA-2	GRAPHIC PACKAGING CORP		8.500	FA	08/15/2011			500,000	500,000	109.5000	547,500	500,000	16,882					4	08/01/2003	8.500
40274X-AC-6	GULFTERRA ENERGY PARTNERS LP		6.250	JD	06/01/2010			502,322	500,000	0.0000	502,322	502,500	2,604	12,847	(178)			3Z	06/26/2003	6.161
404119-AF-6	HCA INC		6.300	AO	10/01/2012			804,531	800,000	103.1020	824,816	804,313	12,600	22,540	166			3	12/03/2003	6.214
41163G-AF-8	HARCOURT GENERAL INC		7.200	FA	08/01/2027			997,977	1,000,000	107.3670	1,073,670	997,820	30,000	72,000	32			1	07/31/1997	7.218
413627-AD-2	HARRAH'S ENTERTAINMENT INC		7.875	JD	12/15/2005			509,591	500,000	108.7500	543,750	518,875	1,750	39,375	(4,442)			3	10/18/2001	6.810
414630-C#-8	ATCHISON TOPEKA SF RAILWAY		9.960	FA	08/01/2006			432,899	432,899	0.0000	432,899	432,899	17,965	43,117				1	12/05/1990	9.951
42307T-AF-5	HEINZ - H.J. CO. VAR		6.000	MS	03/15/2012			1,141,420	1,000,000	0.0000	1,141,420	1,149,830	17,667	30,000	(8,410)			1PE	05/27/2003	3.964
432848-AH-2	HILTON HOTELS CORP		7.950	AO	04/15/2007			125,441	125,000	110.8750	138,594	125,625	2,098	9,938	(114)			3	03/04/2002	7.826
432848-AR-0	HILTON HOTELS CORP		7.200	JD	12/15/2009			259,002	250,000	109.5000	273,750	259,375	800	9,000	(373)			3	08/27/2003	6.462
432848-AT-6	HILTON HOTELS CORP		8.250	FA	02/15/2011			254,473	250,000	115.2500	288,125	255,250	7,792	20,625	(453)			3	03/04/2002	7.916
432848-AU-3	HILTON HOTELS CORP		7.625	MN	05/15/2008			435,274	410,000	111.2500	456,125	436,201	3,995	19,825	(1,094)			3	11/06/2003	5.983
435572-AE-2	HOLLINGER INTERNATIONAL PUBLIS 144A		9.000	JD	12/15/2010	12/15/2008	100.000	312,690	300,000	106.2500	318,750	313,250	1,200	13,500	(560)			4	10/07/2003	7.950
44075L-AH-4	HORSESHOE GAMING HLDG CORP		8.625	MN	05/15/2009			1,997,308	2,000,000	105.6250	2,112,500	1,995,750	22,042	172,500	379			4	05/06/1999	8.657
44108E-AK-4	HMH PROPERTIES INC		8.375	MS	02/15/2006			251,824	250,000	106.6250	266,563	253,000	6,165	20,938	(749)			4	04/29/2002	7.999
44108E-AR-9	HOST MARRIOTT CORP 144A		7.125	MN	11/01/2013			250,000	250,000	0.0000	250,000	250,000	2,721					4Z	10/27/2003	7.125
441812-FF-6	HOUSEHOLD FINANCE CORP		6.450	FA	02/01/2009			4,942,692	5,000,000	0.0000	4,942,692	4,873,550	134,375	322,500	9,181			1PE	01/26/1994	6.720
442488-AE-2	K HOVNANIAN ENTERPRISES INC		9.125	MN	05/01/2009	05/01/2009	100.000	2,007,523	2,000,000	106.2500	2,125,000	2,015,000	30,417	182,500	(1,864)			3	04/29/1999	8.992
459200-BA-8	IBM CORP		4.750	MN	11/29/2012			4,900,000	5,000,000	100.2110	5,010,550	4,890,550	21,111	238,819	8,741			1	12/02/2002	5.031
459902-AJ-1	INTERNATIONAL GAME TECHNOLOGY		8.375	MN	05/15/2009			259,968	245,000	119.7060	293,280	263,900	2,622	20,519	(2,227)			2	03/06/2002	6.991
460146-BN-2	INTERNATIONAL PAPER COMPANY		6.750	MS	09/01/2011			3,019,207	3,000,000	111.1770	3,335,310	3,023,370	67,500	202,500	(1,869)			2	08/22/2001	6.642
460146-BQ-5	INTERNATIONAL PAPER COMPANY		5.850	AO	10/30/2012			1,039,311	1,000,000	104.1830	1,041,830	1,039,930	9,913	29,250	(619)			2	10/22/2003	5.287
46062R-AG-3	INTERPOOL INC		7.200	FA	08/01/2007			481,708	500,000	95.6250	478,125	475,000	15,000	36,000	4,215			4	05/17/2002	8.404
46625H-AN-0	JP MORGAN CHASE & COMPANY		6.625	MS	03/15/2012			4,997,968	5,000,000	0.0000	4,997,967	4,997,310	97,535	331,250	202			1PE	05/07/2002	6.631
481165-AC-2	JOY GLOBAL INC		8.750	MS	03/15/2012	03/15/2010	100.000	512,335	500,000	111.5000	557,500	514,844	12,882	43,750	(1,472)			4	03/22/2002	8.234
486168-AE-7	KAUFMAN & BROAD HOME		7.750	AO	10/15/2004			1,000,723	1,000,000	103.5310	1,035,310	1,002,500	16,361	77,500	(859)			3	08/21/2001	7.654
487836-AS-7	KELLOGG CO		6.600	AO	04/01/2011			5,276,917	5,000,000	112.0690	5,603,450	5,315,730	82,500	330,000	(31,169)			2	11/12/2002	5.640
489170-AB-6	KENNAMETAL INC		7.200	JD	06/15/2012			499,025	500,000	106.0660	530,330	498,909	1,600	36,000	81			3	06/17/2002	7.231
49228R-AE-3	KERN RIVER FND CORP		4.893	MTLY	04/30/2018			1,943,200	1,943,000	99.5180	1,933,635	1,943,339	8,220	55,458	(139)			1	04/29/2003	4.942
492386-AS-6	KERR MCGEE CORP		6.875	MS	09/15/2011			2,996,117	3,000,000	111.2530	3,337,590	2,995,470	60,729	206,250	371			2	09/26/2001	6.897
492914-AN-6	KEY ENERGY GROUP INC		8.375	MS	03/01/2008	03/01/2007	100.000	383,841	375,000	107.0000	401,250	387,426	10,469	31,406	(2,391)			3	06/11/2002	7.524
492914-AP-1	KEY ENERGY GROUP INC		6.375	MN	05/01/2013			503,251	495,000	101.5000	502,425	503,663	5,259	14,639	(412)			3	05/15/2003	6.138
49306C-AE-1	KEYCORP		5.700	FA	08/15/2012			2,066,531	2,000,000	0.0000	2,066,531	2,073,320	43,067	114,950	(5,868)			1PE	10/24/2002	5.216
493263-AD-9	KEYCORP		8.000	JJ	07/01/2004			2,004,259	2,000,000	103.1160	2,062,320	2,067,900	80,000	160,000	(8,059)			2	09/01/1992	7.558
494368-AX-1	KIMBERLY CLARK CORP		5.000	FA	08/15/2013			4,993,912	5,000,000	0.0000	4,993,912	4,993,650	101,389		262			1PE	07/31/2003	5.016
494550-AH-9	KINDER MORGAN INC		6.750	MS	03/15/2011			3,258,443	3,000,000	112.2490	3,367,470	3,284,760	59,625	202,500	(26,317)			2	01/27/2003	5.296
500605-AA-8	KOPPERS CO		9.875	AO	10/15/2013	10/15/2011	100.000	990,670	925,000	110.2500	1,019,813	991,500	19,284		(830)			4	11/19/2003	8.602
50075N-AB-0	KRAFT FOODS INC		5.625	MN	11/01/2011			2,998,678	3,000,000	105.3650	3,160,950	2,998,410	28,125	168,750	131			2	10/30/2001	5.632
50075N-AH-7	KRAFT FOODS INC		6.250	JD	06/01/2012			1,999,351	2,000,000	108.9860	2,179,720	1,999,200	10,417	125,000	57			2	05/15/2002	6.255
50076X-AA-9	KRATON POLYMERS		8.125	JJ	01/15/2014	01/15/2012	100.000	348,837	335,000	0.0000	348,837	348,875	605		(38)			4Z	12/15/2003	7.431
501044-CC-3	KROGER COMPANY		6.750	AO	04/15/2012			2,447,546	2,450,000	110.8020	2,714,649	2,447,084	34,913	165,375	215			2	03/26/2002	6.766
502413-AJ-6	L-3 COMMUNICATIONS CORP		7.625	JD	06/15/2012	06/15/2010	100.000	504,083	500,000	108.3750	541,875	504,812	1,694	38,125	(477)			3	06/25/2002	7.463
502413-AL-1	L-3 COMMUNICATIONS CORP		6.125	JJ	07/15/2013	07/15/2011	100.000	1,098,260	1,100,000	100.7500	1,108,250	1,098,150	31,067		110			3	12/11/2003	6.145
513075-AG-6	LAMAR ADVERTISING		7.250	JJ	01/01/2013	01/01/2011	100.000	1,577,365	1,500,000	107.5000	1,612,500	1,578,732	54,375		(1,367)			4	11/07/2003	6.326
521865-AC-9	LEAR CORP		7.960	MN	05/15/2005			506,687	500,000	107.0000	535,000	515,000	5,086	39,800	(4,500)			3	01/24/2002	6.920

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
524908-JA-9	LEHMAN BROTHERS HLDGS		3.500	FA	08/07/2008			2,987,870	3,000,000	0.0000	2,987,870	2,986,830	44,625		1,040			1PE	07/23/2003	3.596
52517P-VM-0	LEHMAN BROTHERS HLDGS		4.375	MN	11/30/2010			3,992,888	4,000,000	0.0000	3,992,888	3,992,840	19,444		48			1PE	12/02/2003	4.404
530718-AC-9	LIBERTY MEDIA CORP		5.700	MN	05/15/2013			2,046,028	2,000,000	101.1260	2,022,520	2,048,200	14,567	60,167	(2,172)			2	05/20/2003	5.384
530718-AE-5	LIBERTY MEDIA CORP		3.500	MS	09/25/2006			996,435	1,000,000	100.5000	1,005,000	996,090	10,111		345			2	09/17/2003	3.638
532776-AF-8	LIN TELEVISION CORP		8.000	JJ	01/15/2008	01/15/2007	100.000	410,559	405,000	107.3750	434,869	412,938	14,940	32,400	(1,574)			4	05/30/2002	7.487
532776-AG-6	LIN TELEVISION CORP		6.500	MN	05/15/2013			294,360	300,000	100.1250	300,375	294,300	2,492	9,913	60			4	11/07/2003	6.774
539830-AF-6	LOCKHEED MARTIN CORPORATION		7.750	MN	05/01/2026			984,276	1,000,000	0.0000	984,276	982,650	12,917	77,500	252			2PE	09/03/1996	7.901
539830-AL-3	LOCKHEED MARTIN CORPORATION		8.200	JD	12/01/2009			1,211,735	1,000,000	121.4350	1,214,350	1,217,040	6,833	41,000	(5,305)			2	10/28/2003	4.129
546347-AA-3	LOUISIANA PACIFIC		8.500	FA	08/15/2005			553,856	555,000	108.0000	599,400	552,551	17,822	47,175	629			3	02/12/2002	8.639
55259P-AB-2	MARSHALL & ILSLEY CORP		6.375	MS	09/01/2011			3,114,729	3,000,000	0.0000	3,114,729	3,122,410	63,750	159,375	(8,797)			1	04/04/2003	5.730
55263E-CK-9	MBNA CORP		4.625	MS	09/15/2008			1,997,060	2,000,000	0.0000	1,997,060	1,996,880	28,778		180			2PE	09/02/2003	4.660
552953-AF-8	MGM MIRAGE INC		6.000	AO	10/01/2009			500,000	500,000	102.7500	513,750	500,000	8,667					3	09/11/2003	6.000
554273-AB-8	MACDERMID INC		9.125	JJ	07/15/2011	07/15/2006	104.563	594,487	560,000	112.0000	627,200	598,050	23,563	40,150	(3,082)			3	11/24/2003	7.552
563571-AF-5	MANITOWOC CO		7.125	MN	11/01/2013	11/01/2011	100.000	1,022,430	1,000,000	0.0000	1,022,430	1,022,731	10,885		(302)			4Z	11/18/2003	6.751
564055-AC-5	HCR MANOR CARE		8.000	MS	03/01/2008			513,696	500,000	113.0000	565,000	518,750	13,333	40,000	(2,728)			2	01/22/2002	7.227
564759-MJ-4	M & T BANK CORP		8.000	AO	10/01/2010			1,998,159	2,000,000	120.2100	2,404,200	1,997,600	40,000	160,000	199			2	09/28/2000	8.018
565849-AA-4	MARATHON OIL CO		6.125	MS	03/15/2012			2,999,224	3,000,000	108.1450	3,244,350	2,999,010	54,104	183,750	71			2	02/27/2002	6.129
573275-AN-4	LOCKHEED MARTIN CORPORATION		7.375	AO	04/15/2013			3,449,589	3,000,000	0.0000	3,449,589	3,488,130	46,708	221,250	(36,402)			2PE	12/04/2002	5.310
574599-AX-4	MASCO CORP		5.875	JJ	07/15/2012			2,968,344	3,000,000	106.3800	3,191,400	2,964,090	81,271	185,063	2,783			2	06/24/2002	6.035
577080-AL-1	MATTEL INC		7.200	MN	05/16/2006			4,983,990	5,000,000	0.0000	4,983,990	4,944,250	46,000	360,000	5,973			2PE	05/11/1995	7.350
58440J-AH-7	COMCAST CORP		7.300	JJ	01/15/2007			4,997,061	5,000,000	0.0000	4,997,061	4,992,450	168,306	365,000	835			2Z	01/16/1997	7.322
58445M-AC-6	MEDIA COMM LLC		8.500	AO	04/15/2008	04/15/2006	100.000	502,755	500,000	102.0000	510,000	504,563	8,972	42,500	(1,054)			4	02/19/2002	8.231
58446M-AA-9	MEDIANEWS GROUP INC		6.875	AO	10/01/2013			746,285	750,000	0.0000	746,285	746,276	5,156		9			4Z	12/01/2003	6.947
58983*-CF-4	MERIDIAN TRUST TRAILER TRAIN 32A		9.850	JJ	01/29/2010			419,501	419,501	0.0000	419,501	419,501	17,447	42,173				1	09/26/1990	9.850
58983*-CG-2	MERIDIAN TRUST TRAILER TRAIN 32B		9.850	JJ	01/29/2008			431,722	431,722	0.0000	431,722	431,722	17,955	42,109				1	09/26/1990	9.850
590188-JP-4	MERRILL LYNCH & CO INC		6.000	FA	02/17/2009			4,944,572	4,500,000	0.0000	4,944,572	4,962,330	100,500		(17,758)			1PE	11/21/2003	3.857
59018Y-SH-5	MERRILL LYNCH & CO INC		4.500	MN	11/04/2010			2,000,005	2,000,000	0.0000	2,000,005	1,999,950	14,250		55			1PE	11/25/2003	4.500
59156R-AC-2	METLIFE INC		6.125	JD	12/01/2011			3,291,759	3,000,000	109.0600	3,271,800	3,313,200	15,313	183,750	(21,441)			1	04/09/2003	4.643
608328-AM-2	MOHEGAN TRIBAL GAMING AUTHORIT		6.375	JJ	07/15/2009			763,963	750,000	103.2500	774,375	764,375	22,844		(412)			3	10/31/2003	5.975
615801-AA-5	MOORE NORTH AMERICA FINANCE		7.875	JJ	01/15/2011	01/15/2009	100.000	681,643	665,000	113.2500	753,113	683,813	24,148	17,602	(2,169)			4	03/20/2003	7.273
617446-GM-5	MORGAN STANLEY		6.750	AO	04/15/2011			3,034,073	3,000,000	113.1420	3,394,260	3,041,895	42,750	202,500	(3,548)			1	08/02/2001	6.551
617446-HR-3	MORGAN STANLEY		5.300	MS	03/01/2013			3,009,198	3,000,000	102.1500	3,064,500	3,008,895	53,000	54,472	303			1	10/22/2003	5.257
618270-AA-0	MORRIS PUBLISHING		7.000	FA	08/01/2013			500,000	500,000	101.5000	507,500	500,000	14,000					3	09/17/2003	7.000
629377-AQ-5	NRG ENERGY INC 144A		8.000	JD	12/15/2013	12/15/2011	100.000	517,467	500,000	0.0000	517,467	517,500	889		(33)			4Z	12/19/2003	7.411
629855-AD-9	NALCO CHEMICAL		7.750	MN	11/15/2011	11/15/2009	100.000	1,036,040	1,000,000	0.0000	1,036,040	1,036,781	12,271		(741)			4Z	11/12/2003	6.990
63534P-AD-9	NATIONAL CITY CORP		4.625	MN	05/01/2013			1,498,877	1,500,000	0.0000	1,498,877	1,498,830	11,563	33,339	47			1	05/05/2003	4.635
64015Y-AA-2	NEIGHBORCARE INC		6.875	MN	11/15/2013	11/15/2011	100.000	763,843	750,000	101.7500	763,125	764,062	8,164		(220)			4	11/03/2003	6.570
651290-AE-8	NEWFIELD EXPLORATION CO		7.625	MS	03/01/2011			1,001,995	1,000,000	111.5000	1,115,000	1,002,500	25,417	76,250	(203)			3	03/02/2001	7.588
652482-AR-1	NEWS AMERICA HOLDINGS INC		6.625	JJ	01/09/2008			443,349	400,000	0.0000	443,349	444,932	12,661		(1,583)			2PE	10/29/2003	3.700
652482-BD-1	NEWS AMERICA HOLDINGS INC		4.750	MS	03/15/2010			3,567,310	3,500,000	102.5630	3,589,705	3,569,325	48,951		(2,015)			2	10/28/2003	4.392
654730-AJ-2	NISOURCE INC		7.875	MN	11/15/2010			3,286,302	3,000,000	118.9390	3,568,170	3,315,690	30,188	236,250	(29,388)			2	01/29/2003	6.151
65473Q-AN-3	NISOURCE INC		3.200	MN	11/01/2006			2,405,950	2,400,000	0.0000	2,405,950	2,406,264	12,160		(314)			2PE	10/31/2003	3.108
656559-AT-8	NORTEK INC		9.250	MS	03/15/2007	03/15/2005	100.000	253,697	250,000	102.7500	256,875	258,750	6,809	23,125	(2,820)			4	02/19/2002	7.937
656559-AW-1	NORTEK INC		9.125	MS	09/01/2007	09/01/2005	100.000	254,154	250,000	103.3750	258,438	258,125	7,604	22,813	(2,246)			4	02/27/2002	8.039
666807-AN-2	NORTHROP GRUMMAN		7.000	MS	03/01/2006			2,982,315	3,000,000	0.0000	2,982,315	2,938,650	70,000	210,000	7,248			2PE	06/14/1996	7.299
674599-BV-6	OCCIDENTAL PETROLEUM CORP		6.750	JJ	01/15/2012			1,080,770	1,000,000	112.7880	1,127,880	1,089,850	31,125	67,500	(7,787)			2	10/22/2002	5.494
67461F-EA-1	OCCIDENTAL PETROLEUM CORP		8.100	MN	01/14/2008			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	20,700	162,000				2PE	01/05/1993	8.103
676255-AL-6	OFFSHORE LOGISTICS INC		6.125	JD	06/15/2013			476,848	500,000	98.0000	490,000	476,250	1,361	14,887	598			3	09/04/2003	6.797
68003Q-BA-3	OLD NATIONAL BANCORP		3.500	JD	06/02/2008			997,126	1,000,000	0.0000	997,126	996,780	2,819	17,500	346			2	05/28/2003	3.571
681904-AF-5	OMNICARE INC		8.125	MS	03/15/2011	03/15/2009	100.000	519,468	500,000	109.2500	546,250	525,000	11,962	40,625	(2,987)			3	01/18/2002	7.214
681904-AG-3	OMNICARE INC		6.125	JD	06/01/2013	06/01/2011	100.000	301,043	300,000	0.0000	301,043	301,050	1,531		(7)			3	12/03/2003	6.066
69073T-AH-6	OWENS-BROCKWAY GLASS		7.750	MN	05/15/2011	05/15/2010	100.000	1,022,107	980,000	107.3750	1,052,275	1,023,169	9,705	39,874	(1,062)			4	11/07/2003	6.904
695156-AM-1	PACKAGING CORP OF AMERICA		5.750	FA	08/01/2013			1,500,334	1,500,000	101.0200	1,515,300	1,500,325	38,333		9			2	09/17/2003	5.747
697933-AL-3	PANAMSAT INTL SYSTEM INC		6.375	JJ	01/15/2008			998,804	1,000,000	103.7500	1,037,500	997,510	29,396	63,750	252			3	01/13/1998	6.409
700690-AL-4	PARK PLACE ENTERTAINMENT CORP		8.125	MN	05/15/2011			1,007,627	1,000,000	112.1250	1,121,250	1,008,750	10,382	81,250	(736)			3	02/25/2002	7.986
704549-AC-8	PEABODY ENERGY CORP		6.875	MS	03/15/2013	03/15/2011	100.000	1,008,796	1,000,000	105.5000	1,055,000	1,009,078	20,243	33,229	(282)			3	08/20/2003	6.719

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
70816F-AD-5	JC PENNEY INC		6.875	AO	10/15/2015			254,039	250,000	0.0000	254,039	254,062	3,628		(24)			3	11/10/2003	6.674
723787-AA-5	PIONEER NATURAL RESOURCES		6.500	JJ	01/15/2008			2,985,638	3,000,000	108.2420	3,247,260	2,970,240	89,917	195,000	3,009			3	01/15/1998	6.637
73318E-AK-9	POPULAR NA INC		3.875	AO	10/01/2008			2,496,401	2,500,000	0.0000	2,496,401	2,496,250	22,335		151			2PE	10/03/2003	3.908
74005P-AJ-3	PRAXAIR INC		6.375	AO	04/01/2012			3,511,214	3,000,000	0.0000	3,511,214	3,541,520	47,813	95,625	(30,306)			1PE	05/27/2003	3.936
741917-AJ-7	PRIME HOSPITALITY CORP		8.375	MN	05/01/2012	05/01/2010	100.000	504,656	500,000	103.2500	516,250	505,537	6,979	41,875	(543)			4	04/18/2002	8.183
743315-AK-9	PROGRESSIVE CORP		6.375	JJ	01/15/2012			3,000,780	3,000,000	110.2380	3,307,140	3,000,780	88,188	191,250				1	12/07/2001	6.370
743445-AA-6	SECURITY CAPITAL PACIFIC TRUST		6.875	FA	02/15/2008			1,248,820	1,250,000	0.0000	1,248,820	1,245,926	32,465	85,938	219			2PE	02/01/1994	6.919
755111-BN-0	RAYTHEON COMPANY		5.375	AO	04/01/2013			3,172,038	3,000,000	100.1710	3,005,130	3,180,370	40,313	81,969	(8,332)			2	06/05/2003	4.605
76115N-AD-3	RESOLUTION PERFORMANCE		9.500	AO	04/15/2010	05/15/2009	100.000	103,646	100,000	101.5000	101,500	103,888	2,006	4,908	(242)			4	06/26/2003	8.639
76115N-AE-1	RESOLUTION PERFORMANCE 144A		8.000	JD	12/15/2009	12/15/2008	100.000	51,494	50,000	0.0000	51,494	51,500	100		(6)			4	12/17/2003	7.272
76176L-DR-9	REYNOLDS METAL CO		8.760	MN	10/16/2006			1,984,984	2,000,000	0.0000	1,984,984	1,949,160	22,387	175,200	4,620			1Z	10/28/1991	9.075
78387G-AD-5	SBC COMMUNICATIONS INC		6.250	MS	03/15/2011			3,000,210	3,000,000	109.4660	3,283,980	3,000,210	55,208	187,500				1	08/02/2001	6.248
78387G-AK-9	SBC COMMUNICATIONS INC		5.875	FA	08/15/2012			3,064,462	2,850,000	106.1760	3,026,016	3,079,775	63,254	83,719	(15,313)			1	03/24/2003	4.798
78412D-AJ-8	SEMCO ENERGY INC		7.125	MN	05/15/2008			335,934	330,000	0.0000	335,933	336,600	3,004	11,756	(667)			3Z	05/29/2003	6.641
78442F-AB-4	SLM CORP		5.125	FA	08/27/2012			3,077,372	3,000,000	0.0000	3,077,372	3,082,380	52,958	76,875	(5,008)			1PE	04/07/2003	4.758
78442F-AQ-1	SLM CORP		5.000	AO	04/15/2015			2,028,280	2,000,000	0.0000	2,028,280	2,028,980	21,111	50,000	(700)			1	07/15/2003	4.836
784635-AG-9	SPX CORP 144A		7.500	JJ	01/01/2013	01/01/2011	100.000	567,006	560,000	108.7500	609,000	567,750	21,000	21,467	(728)			3	12/13/2002	7.269
784635-AH-7	SPX CORP		6.250	JD	06/15/2011			252,365	250,000	102.7500	256,875	252,500	694	7,769	(135)			3	06/05/2003	6.090
786429-AQ-3	SAFECO CORP		4.875	FA	02/01/2010			3,578,042	3,500,000	103.0960	3,608,360	3,581,485	71,094	24,510	(3,443)			2	12/01/2003	4.452
786514-BC-2	SAFEWAY INC		6.500	MS	03/01/2011			1,007,674	1,000,000	109.1630	1,091,630	1,009,510	21,667	65,000	(823)			2	08/09/2001	6.365
80218K-AA-3	DEVON ENERGY CORPORATION		8.050	JD	06/15/2004			1,997,298	2,000,000	102.6560	2,053,120	1,975,160	7,156	161,000	5,601			2	06/10/1999	8.359
803111-AQ-6	SARA LEE CORP		3.875	JD	06/15/2013			1,967,948	2,000,000	0.0000	1,967,948	1,966,360	3,444	40,688	1,588			1PE	05/30/2003	4.081
808500-XX-5	SCHWANS FOOD CO /PVT		4.900	MN	05/01/2015			3,000,000	3,000,000	0.0000	3,000,000	3,000,000	19,600	73,500				1Z	05/09/2003	4.900
810186-AF-3	SCOTTS COMPANY		6.625	MN	11/15/2013	11/15/2011	100.000	765,766	750,000	102.7500	770,625	766,150	11,456		(384)			4	10/01/2003	6.280
82509P-AB-4	SHOPPING CENTER ASSOCIATES		7.625	MN	05/15/2005			2,998,314	3,000,000	0.0000	2,998,314	2,990,940	29,229	228,750	1,125			2PE	05/11/1995	7.669
827048-AJ-8	SILGAN HOLDING		6.750	MN	11/15/2013	11/15/2011	100.000	1,003,114	1,000,000	100.2500	1,002,500	1,003,125	8,813		(12)			4	12/17/2003	6.698
829226-AL-3	SINCLAIR BROADCAST GROUP INC		8.750	JD	12/15/2011	12/15/2009	100.000	232,368	225,000	111.0000	249,750	234,000	875	19,688	(932)			4	02/13/2002	8.047
829226-AM-1	SINCLAIR BROADCAST GROUP INC		8.000	MS	03/15/2012	03/15/2010	100.000	793,602	750,000	108.0000	810,000	794,375	17,667		(773)			4	11/10/2003	6.833
832248-AF-5	SMITHFIELD FOODS INC		8.000	AO	10/15/2009			447,645	440,000	105.5000	464,200	449,350	7,431	35,200	(1,017)			3	04/03/2002	7.623
843830-AA-8	SOUTHERN STAR CENT CORP		8.500	FA	08/01/2010	08/01/2009	100.000	419,179	400,000	110.5000	442,000	419,788	13,506		(608)			4	11/04/2003	7.423
844730-AB-7	SOUTHTRUST CORP		8.625	MN	05/15/2004			1,003,496	1,000,000	0.0000	1,003,496	1,074,220	11,021	86,250	(8,966)			2PE	09/03/1992	7.650
84603M-EX-0	SOVEREIGN BANCORP INC		5.125	MS	03/15/2013			4,470,931	4,500,000	99.2840	4,467,780	4,468,935	67,906	118,516	1,996			2	03/13/2003	5.214
847788-AK-2	SPEEDWAY MOTOR SPORT		6.750	JD	06/01/2013	06/01/2011	100.000	629,760	610,000	0.0000	629,760	629,825	3,431		(65)			3	12/17/2003	6.198
852060-AC-6	SPRINT CAPITAL CORP		6.125	MN	11/15/2008			1,061,093	1,000,000	0.0000	1,061,093	1,063,610	7,826	30,625	(2,517)			2PE	10/03/2003	4.707
852060-AS-1	SPRINT CAPITAL CORP 144A		8.375	MS	03/15/2012			1,151,951	1,000,000	116.7800	1,167,800	1,155,230	24,660		(3,279)			2	10/03/2003	6.002
85590A-AD-6	STARWOOD HOTELS AND RESORTS WO 144A		7.875	MN	05/01/2012			556,271	500,000	112.5000	562,500	556,875	6,563		(604)			3	11/14/2003	6.129
85590A-AF-1	STARWOOD LODGING TRUST		7.375	MN	05/01/2007			1,041,625	1,000,000	108.0000	1,080,000	1,041,189	12,292	37,507	261			3	12/16/2003	5.956
857689-AM-5	STATION CASINOS INC		8.375	FA	02/15/2008	02/15/2007	100.000	511,178	500,000	107.1250	535,625	516,600	15,819	41,875	(3,068)			4	02/27/2002	7.557
86787G-AB-8	SUNTRUST BANKS INC		6.375	AO	04/01/2011			3,365,682	3,000,000	0.0000	3,365,682	3,390,690	47,813	95,625	(25,008)			1PE	09/12/2003	4.393
869137-AF-6	SUSQUEHANNA MEDIA CO		7.375	AO	04/15/2013	04/15/2011	100.000	1,031,274	1,000,000	104.2500	1,042,500	1,032,812	15,569	26,427	(1,538)			4	11/07/2003	6.823
87203R-AA-0	BAE SYSTEMS 2001 ASSET TRUST		6.664	MJSD	09/15/2013			3,929,308	3,802,016	0.0000	3,929,308	3,932,045	11,261	250,667	(4,685)			1PE	06/11/2002	6.021
87264Q-AM-2	TRW AUTOMOTIVE INC		9.375	FA	02/15/2013	02/15/2008	104.688	1,044,510	1,000,000	114.2500	1,142,500	1,046,012	35,417	34,570	(1,503)			4	11/04/2003	8.395
87305Q-BS-9	TTX COMPANY 144A		4.500	JD	12/15/2010			999,592	1,000,000	0.0000	999,592	999,590	1,750		2			2PE	12/12/2003	4.507
87612E-AF-3	TARGET CORP		7.000	JJ	07/15/2031			2,418,831	2,250,000	113.3790	2,551,028	2,422,800	72,625	157,500	(2,202)			1	01/30/2002	6.416
88033G-AW-0	TENET HEALTHCARE CORP		6.500	JD	06/01/2012			497,829	500,000	96.5000	482,500	497,560	2,708	32,500	188			4	03/05/2002	6.568
880779-AQ-6	TEREX CORPORATION		9.250	JJ	07/15/2011	01/15/2010	100.000	512,363	500,000	110.0000	550,000	515,000	21,326	46,250	(1,500)			4	02/14/2002	8.715
880779-AR-4	TEREX CORPORATION		7.375	JJ	01/15/2014			247,318	250,000	0.0000	247,318	247,317	1,844					4Z	11/12/2003	7.530
88088#-AA-4	TERNEUZEN TRUSTS /PVT		5.600		01/02/2014			729,838	729,838	0.0000	729,838	729,838	10,785	10,213				3Z	09/26/2003	5.602
88088#-AB-2	TERNEUZEN TRUSTS /PVT		5.600		01/02/2014			486,559	486,559	0.0000	486,559	486,559	7,190	6,809				3Z	09/26/2003	5.602
88088#-AC-0	TERNEUZEN TRUSTS /PVT		5.600		01/02/2014			392,057	392,057	0.0000	392,057	392,057	5,794	5,489				3Z	06/24/2003	5.602
88088#-AD-8	TERNEUZEN TRUSTS /PVT		5.600		01/02/2014			392,057	392,057	0.0000	392,057	392,057	5,794	5,489				3Z	06/24/2003	5.602
882440-AS-9	TEXAS GAS TRANSMISSION 144A		4.600	JD	06/01/2015			3,000,000	3,000,000	94.2250	2,826,750	3,000,000	11,500	70,150				2	05/22/2003	4.600
885571-AE-9	ALLTEL CORP		6.650	JJ	01/15/2008			1,999,861	2,000,000	0.0000	1,999,861	1,999,700	61,328	133,000	29			1PE	01/08/1998	6.652
889479-AG-6	TOLL CORPORATION		8.125	FA	02/01/2009			2,000,000	2,000,000	103.7500	2,075,000	2,000,000	67,708	162,500				3	01/22/1999	8.125
892332-AM-9	TOYOTA MOTOR CREDIT CORP		4.350	JD	12/15/2010			3,308,587	3,300,000	0.0000	3,308,587	3,308,673	8,773		(86)			1PE	12/03/2003	4.306
893570-BR-1	TRANS CONTINENTAL GAS PIPELINE SER-B		7.000	FA	08/15/2011			1,081,225	1,000,000	106.5000	1,065,000	1,081,875	26,444		(650)			4	12/02/2003	5.671

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
893647-AG-2	TRANSDIGM INC		8.375	JJ	07/15/2011	07/15/2009	100.000	780,615	750,000	0.0000	780,615	781,875	27,742		(1,260)			4Z	11/06/2003	7.460
89579K-AB-5	TRIAD HOSPITALS		8.750	MN	05/01/2009	05/01/2005	104.375	795,825	750,000	108.3750	812,813	805,000	10,938	43,750	(5,942)			4	11/06/2003	6.861
896778-AK-3	TRITON PCS HOLDINGS INC		8.500	JD	06/01/2013	06/01/2011	100.000	521,810	500,000	107.5000	537,500	522,469	3,542	19,833	(658)			4	11/05/2003	7.713
902120-AE-4	TYCO INTERNATIONAL		8.000	MS	03/01/2023			4,973,005	5,000,000	102.5000	5,125,000	4,968,750	133,333	400,000	579			3	03/02/1993	8.056
903216-AA-7	URC HOLDINGS CORP		7.875	JD	06/30/2006			1,996,259	2,000,000	0.0000	1,996,259	1,988,500	438	157,500	1,305			1PE	06/20/1996	7.959
90333W-AA-6	US BANK NA		6.375	FA	08/01/2011			4,377,327	4,000,000	0.0000	4,377,327	4,406,230	106,250	127,500	(22,949)			1	09/23/2003	4.871
90389X-AA-7	VALERO ENERGY CORP		8.000	MS	03/15/2005			1,999,437	2,000,000	0.0000	1,999,437	1,996,500	47,111	160,000	429			2PE	03/22/1995	8.025
907770-BG-5	UNION OIL COMPANY OF CALIFORNI		5.050	AO	10/01/2012			2,945,983	3,000,000	101.0850	3,032,550	2,940,450	37,875	150,658	4,847			2	11/06/2002	5.310
907818-CK-2	UNION PACIFIC CORP		6.650	JJ	01/15/2011			1,092,188	1,000,000	0.0000	1,092,188	1,104,160	30,664	66,500	(10,636)			2PE	11/06/2002	5.076
911365-AJ-3	UNITED RENTALS INC		7.750	MN	11/15/2013			745,629	750,000	102.1250	765,938	745,588	7,911		41			4	11/10/2003	7.836
912909-AA-6	UNITED STATES STEEL		9.750	MN	05/15/2010	05/15/2009	100.000	770,304	750,000	112.5000	843,750	771,250	9,344	35,547	(946)			4	11/04/2003	9.097
91302@-AB-8	UNITED TECHNOLOGIES ESOP		7.680	MJSD	12/10/2008			669,505	669,505	0.0000	669,505	669,505	2,999	51,418				1	01/31/1990	7.754
91324P-AF-9	UNITED HEALTHCARE		3.300	JJ	01/30/2008			1,996,215	2,000,000	0.0000	1,996,215	1,996,180	5,133		35			1PE	11/25/2003	3.348
92344G-AL-0	VERIZON COMMUNICATIONS		7.250	JD	12/01/2010			5,141,108	5,000,000	115.1390	5,756,950	5,174,576	30,208	362,500	(16,095)			1	10/17/2001	6.724
92345N-AA-8	VERIZON VIRGINIA		4.625	MS	03/15/2013			2,995,315	3,000,000	96.3780	2,891,340	2,994,990	40,854	69,760	325			1	03/11/2003	4.646
925524-AQ-3	VIACOM INC		6.625	MN	05/15/2011			4,197,957	4,000,000	113.5240	4,540,960	4,212,295	33,861	231,875	(10,383)			1	10/22/2003	5.780
925524-AT-7	VIACOM INC		5.625	FA	08/15/2012			1,054,399	1,000,000	106.4090	1,064,090	1,059,940	21,250	54,219	(4,951)			1	11/12/2002	4.846
931142-BT-9	WALMART STORES		4.550	MN	05/01/2013			4,916,984	5,000,000	98.7730	4,938,650	4,915,430	37,917	115,014	1,554			1	10/23/2003	4.772
939322-AA-1	WASHINGTON MUTUAL INC		7.250	FA	08/15/2005			998,331	1,000,000	108.1840	1,081,840	992,280	27,389	72,500	936			1	08/22/1995	7.361
93933V-AS-7	WASHINGTON MUTUAL SAVINGS BANK		5.500	JJ	01/15/2013			2,997,938	3,000,000	0.0000	2,997,938	2,997,368	76,083	108,167	682			2	11/14/2002	5.509
94766#-AA-1	WEBER MARINE INC		8.550	JD	06/01/2005			77,000	77,000	0.0000	77,000	77,000	549	13,466				5*	02/12/1987	7.482
949746-CE-9	WELLS FARGO & CO		6.375	FA	08/01/2011			1,990,885	2,000,000	111.4970	2,229,940	1,988,780	53,125	127,500	907			1	07/26/2001	6.452
949748-AF-4	WELLS FARGO & CO		6.450	FA	02/01/2011			3,326,519	3,000,000	112.2840	3,368,520	3,373,410	80,625	193,500	(38,100)			1	10/01/2002	4.630
960386-AE-0	WABTEC		6.875	JJ	07/31/2013			792,640	785,000	103.6250	813,456	792,769	21,737		(129)			3	09/22/2003	6.735
961418-AB-6	WESTPORT RESOURCES		8.250	MN	11/01/2011	11/01/2009	100.000	507,657	495,000	110.0000	544,500	510,450	6,806	40,838	(1,664)			4	03/26/2002	7.697
962166-BA-1	WEYERHAEUSER CO		5.950	MN	11/01/2008			1,992,717	2,000,000	107.4880	2,149,760	1,990,000	19,833	119,000	(50,997)			2	10/16/2001	6.038
96647K-AB-8	PEPSIAMERICAS INC		6.500	FA	02/01/2006			3,000,000	3,000,000	0.0000	3,000,000	3,000,000	81,250	195,000				2PE	01/20/1994	6.500
96647T-AF-0	PEPSIAMERICAS INC		6.900	JJ	07/01/2005			3,003,423	3,000,000	0.0000	3,003,423	3,019,620	103,500	207,000	(2,098)			1	07/07/1993	6.819
97180*-MN-5	AMR CORP AA 1991-P1		9.870	MS	03/28/2006			8,533	56,886	0.0000	8,533	8,533	1,450	3,503	(48,353)		0	3	03/27/1991	9.870
97180*-MP-0	AMR CORP AA 1991-P2		9.870	MS	03/28/2006			8,533	56,886	0.0000	8,533	8,533	1,450	3,503	(48,353)		0	3	03/27/1991	9.870
97180*-MQ-8	AMR CORP AA 1991-P3		9.870	MS	03/28/2006			8,533	56,886	0.0000	8,533	8,533	1,450	3,503	(48,353)		0	3	03/27/1991	9.870
97180*-MR-6	AMR CORP AA 1991-P4		9.870	MS	03/28/2006			8,533	56,886	0.0000	8,533	8,533	1,450	3,503	(48,353)		0	3	03/27/1991	9.870
97180*-MS-4	AMR CORP AA 1991-P5		9.870	MS	03/28/2006			8,533	56,886	0.0000	8,533	8,533	1,450	3,503	(48,353)		0	3	03/27/1991	9.870
97180*-MT-2	AMR CORP AA 1991-P6		9.870	MS	03/28/2006			8,533	56,886	0.0000	8,533	8,533	1,450	3,503	(48,353)		0	3	03/27/1991	9.870
97180*-MU-9	AMR CORP AA 1991-P7		9.870	MS	03/28/2006			8,533	56,886	0.0000	8,533	8,533	1,450	3,503	(48,353)		0	3	03/27/1991	9.870
97180*-MV-7	AMR CORP AA 1991-P8		9.870	MS	03/28/2006			8,533	56,886	0.0000	8,533	8,533	1,450	3,503	(48,353)		0	3	03/27/1991	9.870
97180*-MW-5	AMR CORP AA 1991-P9		9.870	MS	03/28/2006			8,527	56,843	0.0000	8,527	8,527	1,449	3,501	(48,317)		0	3	03/27/1991	9.870
97180*-MX-3	AMR CORP AA 1991-P10		9.870	MS	03/28/2006			8,533	56,886	0.0000	8,533	8,533	1,450	3,503	(48,353)		0	3	03/27/1991	9.870
97180*-NJ-3	AMR CORP AA 1991-H1		9.870	AO	04/05/2006			13,577	90,513	0.0000	13,577	13,577	2,134	5,406	(76,936)		0	3	04/04/1991	9.870
97180*-NR-5	AMR CORP AA 1991-A1		9.870	AO	04/18/2006			8,038	53,587	0.0000	8,038	8,038	1,072	3,458	(45,549)		0	3	04/17/1991	9.870
97180*-NS-3	AMR CORP AA 1991-A2		9.870	AO	04/18/2006			8,038	53,587	0.0000	8,038	8,038	1,072	3,458	(45,549)		0	3	04/17/1991	9.870
97180*-NT-1	AMR CORP AA 1993-A3		9.870	AO	04/18/2006			8,038	53,587	0.0000	8,038	8,038	1,072	3,458	(45,549)		0	3	04/17/1991	9.870
97189@-AA-5	WILSHIRE INVESTORS LLC NEW YORK		10.000		04/13/2007			590,882	567,323	0.0000	590,882	607,044	2,521	56,732	(5,963)			1	04/11/2000	8.629
97190*-AA-4	WILSHIRE INVESTORS LLC NEW YORK		10.000		12/28/2005			3,905,795	3,541,315	0.0000	3,905,795	4,383,850	15,739	354,132	(170,936)			1	12/26/2000	4.591
98385X-AA-4	CROSS TIMBERS OIL CO		7.500	AO	04/15/2012			503,277	500,000	113.0000	565,000	503,750	7,917	37,500	(278)			3	04/18/2002	7.393
98385X-AC-0	XTO ENERGY INC		6.250	AO	04/15/2013			500,000	500,000	105.2500	526,250	500,000	6,597	14,931				3	08/04/2003	6.250
Total United States								604,184,110	591,801,126	XXX	621,065,910	606,297,686	10,426,657	28,122,004	(1,948,667)	0	0	XXX	XXX	XXX
Canada																				
064159-AB-2	BANK OF NOVA SCOTIA		6.250	MS	09/15/2008			4,920,348	5,000,000	0.0000	4,920,348	4,814,400	92,014	312,500	13,999			1PE	01/27/1994	6.650
12201P-AM-8	BURLINGTON RESOURCES - CANADA		6.500	JD	12/01/2011			3,426,441	3,000,000	111.6820	3,350,460	3,449,100	16,250	162,500	(22,659)			2	09/29/2003	4.357
136375-BF-8	CANADIAN NATL RAILWAY COMPANY		6.375	AO	10/15/2011			4,989,409	5,000,000	110.3630	5,518,150	4,986,900	67,292	318,750	1,021			2	09/19/2001	6.410
136375-BH-4	CANADIAN NATL RAILWAY COMPANY		4.400	MS	03/15/2013			11,985,177	12,000,000	96.1640	11,539,680	11,984,040	155,467	271,333	1,137			2	03/10/2003	4.416
136385-AB-7	CANADIAN NATURAL RESOURCES LTD		6.700	JJ	07/15/2011			2,999,304	3,000,000	111.7930	3,353,790	2,999,220	92,683	201,000	68			2	07/19/2001	6.704
13645R-AC-8	CANADIAN PACIFIC RAILWAY		6.250	AO	10/15/2011			4,980,146	5,000,000	109.9000	5,495,000	4,976,700	65,972	312,500	1,920			2	04/30/2002	6.315
138747-AF-7	CANWEST MEDIA INC		7.625	AO	04/15/2013	04/15/2011	100.000	514,079	500,000	109.5000	547,500	514,533	8,049	20,333	(454)			4	08/19/2003	7.123

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15			Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest			
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment		NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
146900-AC-9	CASCADES INC		7.250	FA	02/15/2013			497,635	500,000	105.5000	527,500	497,558	13,694		77			3	10/29/2003	7.321
257561-AU-4	DOMTAR INC		7.875	AO	10/15/2011			3,016,065	3,000,000	117.9290	3,537,870	3,019,150	49,875	236,250	(1,454)			2	10/11/2001	7.782
292505-AB-0	ENCANA CORP		4.750	AO	10/15/2013			2,979,052	3,000,000	0.0000	2,979,052	2,978,700	35,229		352			2PE	10/27/2003	4.840
554780-AA-4	MACMILLAN BLOEDEL		8.500	JJ	01/15/2004			3,199,654	3,200,000	0.0000	3,199,655	3,132,776	125,422	272,000	8,664			2PE	03/02/1992	8.790
65333N-AB-6	NEXFOR INC - FORMERLY NORANDA		7.250	JJ	07/01/2012			1,997,622	2,000,000	112.0050	2,240,100	1,997,340	72,500	144,597	189			2	06/26/2002	7.269
65334H-AC-6	NEXEN INC		5.050	MN	11/20/2013			990,951	1,000,000	0.0000	990,951	990,870	5,751		81			2PE	11/17/2003	5.168
65542N-AJ-6	NORAMPAC INC		6.750	JD	06/01/2013	06/01/2011	100.000	718,950	700,000	104.2500	729,750	719,108	3,938		(158)			3	12/03/2003	6.286
669771-AS-6	NOVA GAS TRANSMISSION - WAS NO		7.875	AO	04/01/2023			2,951,531	3,000,000	117.6270	3,528,810	2,943,750	59,062	236,250	1,032			1	03/25/1993	8.041
74819R-AB-2	QUEBECOR MEDIA INC		11.125	JJ	07/15/2011			391,815	400,000	115.7500	463,000	390,250	20,519	44,500	652			4	09/21/2001	11.538
77509N-AH-6	ROGERS CABLE SYSTEMS 144A		6.250	JD	06/15/2013			761,824	750,000	100.7500	755,625	762,313	2,083	22,917	(488)			3	06/18/2003	6.029
82028K-AG-6	SHAW COMMUNICATIONS INC		7.250	AO	04/06/2011			207,955	200,000	108.1250	216,250	208,500	3,424	7,250	(545)			3	04/29/2003	6.553
82028K-AH-4	SHAW COMMUNICATIONS INC		7.200	JD	12/15/2011			519,104	500,000	108.1250	540,625	520,250	1,600	36,000	(1,146)			3	04/29/2003	6.575
866950-AB-4	SUN MEDIA CORP		7.625	FA	02/15/2013	02/15/2011	100.000	1,010,317	1,000,000	107.0000	1,070,000	1,011,250	28,806	39,819	(933)			4	01/30/2003	7.436
87971M-AC-7	TELUS CORP ORD		8.000	JD	06/01/2011			1,123,994	1,000,000	116.9290	1,169,290	1,132,500	6,667	80,000	(8,506)			2	05/01/2003	5.911
884903-AT-2	THOMSON CORP		5.250	FA	08/15/2013			2,987,461	3,000,000	0.0000	2,987,461	2,987,040	62,562		421			1PE	08/05/2003	5.306
893526-BY-8	TRANSCANADA PIPELINES LTD		9.875	JJ	01/01/2021			2,270,394	2,000,000	141.1650	2,823,300	2,323,080	98,750	197,500	(7,024)			1	01/11/1993	8.370
92658T-AF-5	VIDEOTRON - LE GRPE LTD		6.875	JJ	01/15/2014	01/15/2012	100.000	510,944	500,000	0.0000	510,944	511,250	7,925		(306)			4	10/02/2003	6.512
Total Canada								59,950,172	59,250,000	XXX	62,995,111	59,850,578	1,095,534	2,915,999	(14,060)	0	0	XXX	XXX	XXX
Other Country																				
035670-XX-1	AUSTRALIAN PIPELINES LTD		5.670	MS	03/01/2013			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	35,280					1Z	09/08/2003	5.670
055654-AB-3	BSCH ISSUANCE LTD		7.625	MS	09/14/2010			4,988,392	5,000,000	118.5420	5,927,100	4,984,500	113,316	381,250	1,283			1	09/07/2000	7.670
05566G-AA-7	BNP PARIBAS 144A		5.125	JJ	01/15/2015			3,052,148	3,000,000	0.0000	3,052,148	3,054,480	70,896	76,875	(2,332)			1PE	04/03/2003	4.919
066716-AB-7	TUNISIA		8.250	MS	09/19/2027			118,751	100,000	0.0000	118,751	118,900	2,337	4,125	(149)			2PE	06/24/2003	6.666
067000-XY-0	BARILLA FINANCE S.A. /PVT B		5.550	JD	12/01/2013			2,000,000	2,000,000	0.0000	2,000,000	2,000,000	6,783					1Z	12/05/2003	5.550
111013-AB-4	BRITISH SKY BROADCASTING		6.875	FA	02/23/2009			477,401	500,000	99.2500	496,250	470,000	12,222	34,375	3,435			2	10/02/2001	7.963
111021-AD-3	BRITISH TELECOMM/PP		8.375	JD	12/15/2010			5,528,434	5,000,000	121.6880	6,084,400	5,651,350	18,611	418,750	(58,525)			1	10/17/2001	6.464
122394-AC-3	BURNS PHILP & CO		9.500	MN	11/15/2010	02/15/2009	100.000	659,808	650,000	0.0000	659,808	660,562	7,890	25,558	(754)			4	07/14/2003	9.124
126382-A@-9	CSM NV /PVT		5.070	MS	03/01/2013			3,000,000	3,000,000	0.0000	3,000,000	3,000,000	46,052	76,050				2	03/10/2003	5.070
228344-AC-1	CROWN EURO HOLDINGS SA 144A		9.500	MS	03/01/2011	03/01/2009	100.000	252,978	250,000	113.2500	283,125	253,125	7,917	12,205	(147)			4	08/14/2003	9.205
25156P-AB-9	DEUTSCHE TELEKOM		8.500	JD	06/15/2010			2,145,442	2,000,000	120.9120	2,418,240	2,172,960	7,556	170,000	(14,778)			2	02/28/2002	7.077
251594-AE-7	DEV BANK SINGAPORE 144A		7.125	MN	05/15/2011			3,327,601	3,000,000	114.7970	3,443,910	3,361,950	27,313	213,750	(34,349)			1	01/07/2003	5.315
25243Y-AF-6	DIAGEO PLC		3.375	MS	03/20/2008			2,980,762	3,000,000	0.0000	2,980,762	2,977,500	28,406	50,625	3,262			1PE	03/18/2003	3.540
33632*-FH-5	FIRST SECURITY BK UTAH/BRITISH		7.900	D	12/29/2009			507,016	507,016	0.0000	507,016	507,016	223	90,535				2	12/28/1989	7.750
33938E-AJ-6	FLEXTRONICS INTERNATIONAL		6.500	MN	05/15/2013	05/15/2011	100.000	548,963	550,000	0.0000	548,963	548,750	4,568	5,065	213			3	12/01/2003	6.504
35177P-AK-3	FRANCE TELECOM		9.250	MS	03/01/2011			2,319,168	2,000,000	120.1080	2,402,160	2,339,113	61,667	138,750	(20,831)			2	06/25/2003	6.382
449786-AA-0	INTL NEDERLANDEN		5.125	MN	05/01/2015			4,035,107	4,000,000	99.6670	3,986,680	4,036,415	34,167	110,472	(1,308)			1	05/01/2003	5.021
609100-XX-5	MONDADORI INTERNATIONAL SA /PVT		5.420	JD	12/15/2013			2,500,000	2,500,000	0.0000	2,500,000	2,500,000	4,893					1Z	12/16/2003	5.420
638539-AH-9	NATWEST - NATIONAL WESTMINSTER		7.375	AO	10/01/2009			2,992,109	3,000,000	104.0000	3,120,000	2,988,030	55,313	221,250	1,066			1	09/21/1999	7.432
63859U-AG-8	NATIONWIDE BLDG SOCIETY		4.000	JJ	01/15/2009			1,995,527	2,000,000	0.0000	1,995,528	1,995,520	4,667		8			1PE	12/03/2003	4.048
655914-AA-7	NORDBANKEN AB		7.250	AO	10/30/2006			1,996,831	2,000,000	0.0000	1,996,831	1,991,160	24,569	145,000	975			1	10/24/1996	7.313
659364-AA-1	RIO TINTO LTD		7.000	MS	09/15/2005			3,000,000	3,000,000	0.0000	3,000,000	3,000,000	61,833	210,000				1PE	09/14/1995	7.000
706451-AH-4	PEMEX		7.375	JD	12/15/2014			1,574,836	1,600,000	106.7500	1,708,000	1,573,312	5,244	133,979	1,459			2	12/03/2002	7.589
762397-AC-1	RHODIA		7.625	JD	06/01/2010	06/01/2009	100.000	403,427	400,000	96.0000	384,000	403,725	2,542	15,504	(298)			5	05/20/2003	7.429
780097-AN-1	ROYAL BANK OF SCOTLAND		5.000	MN	11/12/2013			995,310	1,000,000	100.3540	1,003,540	995,260	6,806		50			1	11/05/2003	5.061
80932R-AG-0	BANK OF SCOTLAND 144A		4.250	MN	05/23/2013			6,873,045	7,000,000	0.0000	6,873,045	6,870,680	31,403	148,750	2,365			1	10/23/2003	4.485
81180R-AB-8	SEAGATE TECHNOLOGY HOLDINGS		8.000	MN	05/15/2009	05/15/2006	104.000	543,216	500,000	0.0000	543,216	543,750	5,111		(534)			3	12/11/2003	5.652
87927V-AA-6	TELECOM ITALIA		5.250	MN	11/15/2013			981,629	1,000,000	100.1990	1,001,990	981,430	9,042		199			2	11/10/2003	5.493
87927V-AB-4	TELECOM ITALIA 144A		4.000	MN	11/15/2008			3,248,996	3,250,000	0.0000	3,248,996	3,248,962	22,389		33			2PE	10/22/2003	4.007
879385-AC-6	TELEFONICA EUROPE		7.750	MS	09/15/2010			3,225,591	3,000,000	118.7230	3,561,690	3,272,190	68,458	232,500	(26,257)			1	02/28/2002	6.355
879403-AK-9	TELEFONOS DE MEXICO		4.500	MN	11/19/2008			1,995,751	2,000,000	0.0000	1,995,751	1,995,660	10,500		91			2PE	11/12/2003	4.549
92852E-AH-8	VIVENDI UNIVERSAL		6.250	JJ	07/15/2008			1,388,200	1,345,000	105.8750	1,424,019	1,388,888	39,930		(688)			4	12/18/2003	5.435
92857T-AG-2	VODAFONE GROUP PLC		7.750	FA	02/15/2010			5,307,393	5,000,000	118.5200	5,926,000	5,397,200	146,389	387,500	(39,722)			1	08/16/2001	6.516
980236-AD-5	WOODSIDE PETROLEUM LTD		5.000	MN	11/15/2013			1,486,605	1,500,000	0.0000	1,486,605	1,486,455	11,458		150			2PE	11/03/2003	5.116
G5241#-AB-3	KERRY GROUP FINANCIAL SERVS /PVT		4.990	AO	04/01/2013			1,000,000	1,000,000	0.0000	1,000,000	1,000,000	8,455	24,950				2	04/28/2003	4.990
Total Other Country								79,450,437	77,652,016	XXX	82,678,524	79,768,843	1,004,206	3,327,818	(186,083)	0	0	XXX	XXX	XXX

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of In-terest
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations								743,584,719	728,703,142	XXX	766,739,545	745,917,107	12,526,397	34,365,821	(2,148,810)	0	0	XXX	XXX	XXX
Defined Multi-Class Residential (DR)																				
United States																				
05947U-AB-4	BANK OF AMERICA - ABS 2000-1 A2A		7.333	MTLY	11/15/2031	10/01/2009	100.000	5,771,693	5,000,000	0.0000	5,771,693	5,826,953	30,554	152,771	(55,260)			1	07/24/2003	4.086
131366-AK-2	CALSTRS TRUST ABS 2002-C6 A3		4.463	MTLY	11/20/2014	11/20/2009	100.000	4,929,563	4,908,821	0.0000	4,929,563	4,933,348	6,694	219,081	(3,312)			1	11/20/2002	4.353
36228C-CL-5	GS MORTGAGE SECURITIES CORP II 1998-C1 A3		6.135	MTLY	10/18/2030	08/01/2008	100.000	9,388,640	8,587,008	0.0000	9,388,640	9,472,544	43,901	219,505	(83,904)			1PE	07/16/2003	2.091
36228C-DD-2	GS MORTGAGE SECURITIES CORP II 1999-C1 A2		6.110	MTLY	11/18/2030	10/01/2008	100.000	10,779,163	10,000,000	0.0000	10,779,163	10,860,937	50,917	203,667	(81,775)			1	07/30/2003	3.815
46625M-WW-5	JP MORGAN CHASE COMM MORT SEC		4.393	MTLY	07/12/2037	12/01/2012	100.000	9,852,293	9,806,118	0.0000	9,852,293	9,855,001	35,899	143,594	(2,708)			1	07/31/2003	4.287
46625M-WX-3	JP MORGAN CHASE COMM MORT SEC LT2003CB A2		5.255	MTLY	07/12/2037	08/01/2013	100.000	3,002,031	3,000,000	0.0000	3,002,031	3,002,227	13,137	52,550	(196)			1	08/22/2003	5.281
52108H-LH-5	LEHMAN BROTHERS - ABS CMO 2002-C4 A4		4.563	MTLY	09/15/2026	05/11/2012	100.000	7,406,426	7,375,000	0.0000	7,406,426	7,411,578	18,696	336,521	(4,199)			1	09/26/2002	4.525
69348H-CM-8	PNC FINANCIAL SERVICES GROUP LT 2000-C2 A2		7.300	MTLY	10/12/2033	09/01/2010	100.000	11,909,729	10,300,000	0.0000	11,909,729	12,015,594	62,658	313,292	(105,864)			1	07/24/2003	4.214
78442G-GD-2	STUDENT LOAN MARKETING ASSOC 2003-4 A5A		2.160	MJSD	03/15/2033	09/15/2005	100.000	5,697,579	5,700,000	0.0000	5,697,579	5,697,328	5,472	30,780	251			1PE	10/23/2003	2.191
Total United States								68,737,117	64,676,947	XXX	68,737,117	69,075,510	267,928	1,671,761	(336,967)	0	0	XXX	XXX	XXX
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities								68,737,117	64,676,947	XXX	68,737,117	69,075,510	267,928	1,671,761	(336,967)	0	0	XXX	XXX	XXX
Defined Multi-Class Commercial (DC)																				
United States																				
33735P-AF-4	FIRST UNION NB - ABS		6.070	MTLY	10/15/2035	10/01/2008	100.000	2,013,688	2,000,000	0.0000	2,013,688	2,029,658	10,117	121,400	(3,700)			1	01/21/1999	5.900
36228C-AB-9	GS MORTGAGE SECURITIES CORP II		7.410	MTLY	02/15/2027	04/01/2006	100.000	1,736,355	1,740,588	0.0000	1,736,355	1,740,123	10,748	128,831	(1,577)			1	03/18/1996	7.483
767759-AA-1	RITE AID CORP		6.795	MTLY	07/02/2016			2,119,611	3,311,892	0.0000	2,119,611	2,119,611	18,755	225,067	(1,264,128)		0	5	01/20/1999	0.000
Total United States								5,869,654	7,052,480	XXX	5,869,654	5,889,392	39,620	475,298	(1,269,405)	0	0	XXX	XXX	XXX
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities								5,869,654	7,052,480	XXX	5,869,654	5,889,392	39,620	475,298	(1,269,405)	0	0	XXX	XXX	XXX
Other Multi-Class Commercial (OC)																				
United States																				
02151#-AA-7	ALTO LOAN TRUST		2.141	MJSD	09/26/2007			20,401,889	20,000,000	0.0000	20,401,888	20,000,000	7,138	445,613	114,749		0	2	06/30/1999	0.000
17305E-BY-0	CITIBANK CREDIT CARD ISSUANCE ABS 2003 A10		4.750	JD	12/10/2015			9,991,196	10,000,000	0.0000	9,991,197	9,991,400	25,069		(203)			1PE	12/05/2003	4.766
88065N-A@-5	TENOR LOAN TRUST		1.620	FMAN	04/22/2008			21,110,940	20,000,000	0.0000	21,110,940	20,000,000	45,900	373,327	889,658		0	2	08/05/1999	0.000
Total United States								51,504,025	50,000,000	XXX	51,504,025	49,991,400	78,107	818,940	1,004,204	0	0	XXX	XXX	XXX
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								51,504,025	50,000,000	XXX	51,504,025	49,991,400	78,107	818,940	1,004,204	0	0	XXX	XXX	XXX
4599996 - Bonds - Industrial and Misc - United States								730,294,906	713,530,553	XXX	747,176,706	731,253,988	10,812,312	31,088,003	(2,550,835)	0	0	XXX	XXX	XXX
4599997 - Bonds - Industrial and Misc - Canada								59,950,172	59,250,000	XXX	62,995,111	59,850,578	1,095,534	2,915,999	(14,060)	0	0	XXX	XXX	XXX
4599998 - Bonds - Industrial and Misc - Other Countries								79,450,437	77,652,016	XXX	82,678,524	79,768,843	1,004,206	3,327,818	(186,083)	0	0	XXX	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds								869,695,515	850,432,569	XXX	892,850,341	870,873,409	12,912,052	37,331,820	(2,750,978)	0	0	XXX	XXX	XXX
5499999 - Total - Issuer Obligations								825,870,617	809,626,591	XXX	849,764,866	828,897,064	13,969,354	37,405,613	(2,273,714)	0	0	XXX	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								154,581,790	153,200,081	XXX	154,581,790	154,498,140	713,303	6,716,575	34,921	0	0	XXX	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								235,300,886	233,460,882	XXX	235,300,886	234,181,484	1,088,663	11,408,439	592,230	0	0	XXX	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								5,869,654	7,052,480	XXX	5,869,654	5,889,392	39,620	475,298	(1,269,405)	0	0	XXX	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								51,504,025	50,000,000	XXX	51,504,025	49,991,400	78,107	818,940	1,004,204	0	0	XXX	XXX	XXX
6099999 Totals								1,273,126,972	1,253,340,034	XXX	1,297,021,221	1,273,457,480	15,889,047	56,824,865	(1,911,764)	0	0	XXX	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	Dividends		12	13	14	15
									10	11				
CUSIP Identification	Description	Number of Shares	Par Value Per Share	Rate Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig-nation	Date Acquired
Industrial & Miscellaneous United States														
95303*-10-4	WEST HAMPTON PREF MEMBERSHIP INTEREST	19,378,029.000	1.00	0.000	18,047,771	1.000	19,378,029	17,957,581	0	774,237	(1,382,576)	0	P2A	10/18/2001
Total United States					18,047,771	XXX	19,378,029	17,957,581	0	774,237	(1,382,576)	0	XXX	XXX
6399999 - Total - Preferred Stock - Industrial, Misc.					18,047,771	XXX	19,378,029	17,957,581	0	774,237	(1,382,576)	0	XXX	XXX
6599999 Total - Preferred Stocks					18,047,771	XXX	19,378,029	17,957,581	0	774,237	(1,382,576)	0	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
Industrial & Miscellaneous												
United States												
001765-99-9	AMR CORP RESTRICTED	890.000	8,068	9.065	8,068	0			8,068		L	04/15/2003
971880-11-7	WILSHIRE NEW YORK ADVISOR	14.000	103,563	7,397.340	103,563	103,563					U	12/26/2000
971993-11-8	WILSHIRE NEW YORK ADVISOR	30.000	33,614	1,120.413	33,612	33,612					U	04/11/2000
Total United States			145,245	XXX	145,243	137,175	0	0	8,068	0	XXX	XXX
6899999 - Total - Common Stock - Industrial, Misc.			145,245	XXX	145,243	137,175	0	0	8,068	0	XXX	XXX
7099999 Total - Common Stocks			145,245	XXX	145,243	137,175			8,068		XXX	XXX
7199999 Total - Preferred and Common Stocks			18,193,016	XXX	19,523,272	18,094,756	0	774,237	(1,374,508)	0	XXX	XXX

(a) For all common stocks bearing the NAIC designation “U” provide: the number of such issues 2, the total $ value (included in Column 6) of all such issues $ 137,175

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							
38373S-BH-9	GINNIE MAE 2003-10 PD 5.500% 06/20/29	02/18/2003	Citigroup Global Markets Inc.		5,194,922	5,000,000	20,625
38373S-RK-5	GINNIE MAE 2003-22 BH 4.915% 05/16/32	03/04/2003	CREDIT SUISSE 1ST BOSTON CORP.		7,875,000	7,500,000	27,647
Total United States					13,069,922	12,500,000	48,272
0399996 - Bonds - U.S. Government					13,069,922	12,500,000	48,272
0399999 - Total - Bonds - U.S. Government					13,069,922	12,500,000	48,272
State, Territories and Possessions							
Other Country							
038461-AB-5	EGYPT REPUBLIC 144A 8.750% 07/11/11	06/04/2003	MERRILL LYNCH CAPITAL MARKETS		72,150	60,000	2,187
105600-XX-3	BRAZIL - FEDERATIVE REPUBLIC O SOVD 8.000% 04/15/14	05/20/2003	Citigroup Global Markets Inc.		504,539	578,763	4,833
105756-AT-7	BRAZIL - FEDERATIVE REPUBLIC O 11.000% 01/11/12	05/19/2003	MERRILL LYNCH CAPITAL MARKETS		245,000	250,000	10,007
105756-AU-4	BRAZIL - FEDERATIVE REPUBLIC O 11.500% 03/12/08	05/20/2003	DEUTSCHE MORGAN GRENFELL		303,000	300,000	6,804
168863-AS-7	CHILE REPUBLIC OF 5.500% 01/15/13	05/28/2003	PRUDENTIAL SECURITIES		149,114	140,000	2,930
195325-AY-1	COLUMBIA REPUBLIC OF 10.000% 01/23/12	06/20/2003	Various		597,027	540,000	20,352
221597-AH-0	COSTA RICA REPUBLIC OF 144 8.110% 02/01/12	06/02/2003	BARID		101,175	95,000	2,739
61772*-AF-5	MOROCCO 2.031% 01/01/09	05/30/2003	MERRILL LYNCH CAPITAL MARKETS		132,344	137,500	
715638-AN-2	PERU - REPUBLIC OF 9.875% 02/06/15	06/25/2003	Various		593,769	520,000	16,778
718286-AK-3	PHILIPPINES REPUBLIC OF 9.875 9.875% 01/15/19	06/19/2003	MERRILL LYNCH CAPITAL MARKETS		346,500	300,000	13,084
78307A-CZ-4	RUSSIA GOVT OF 5.000% 03/31/30	06/19/2003	ING CAPITAL		391,250	400,000	4,667
836205-AG-9	SOUTH AFRICA REPUBLIC OF 7.375% 04/25/12	05/28/2003	S.B.C.I. SECURITIES NEW YORK		201,025	170,000	1,289
903724-AA-0	UKRAINE GOVT 7.650% 06/11/13	06/19/2003	Various		456,900	450,000	1,211
EC2288-30-5	RUSSIA GOVT OF 5.000% 03/31/30	07/03/2003	GOLDMAN SACHS & CO.		190,200	200,000	2,750
TT3186-61-2	BULGARIA GOVT OF 1.938% 07/28/24	05/21/2003	MERRILL LYNCH CAPITAL MARKETS		195,500	200,000	1,446
Total Other Country					4,479,493	4,341,263	91,077
1799996 - Bonds - States, Territory, Poss - United States					0	0	0
1799997 - Bonds - States, Territory, Poss - Canada					0	0	0
1799998 - Bonds - States, Territory, Poss - Other Countries					4,479,493	4,341,263	91,077
1799999 - Total - Bonds - States, Territories and Possessions					4,479,493	4,341,263	91,077
Political Subdivisions of States							
United States							
New York							
64966C-KH-3	NEW YORK CITY GO - LT 2003 4.400% 06/01/14	05/30/2003	Citigroup Global Markets Inc.		1,001,720	1,000,000	
Total New York					1,001,720	1,000,000	0
Total United States					1,001,720	1,000,000	0
2499996 - Bonds - Political Subdivision - United States					1,001,720	1,000,000	0
2499997 - Bonds - Political Subdivision - Canada					0	0	0
2499998 - Bonds - Political Subdivision - Other Countries					0	0	0
2499999 - Total - Bonds - Political Subdivisions					1,001,720	1,000,000	0
Special Revenue & Assessment							
United States							
Dist. of Colum							
31359M-SY-0	FANNIE MAE 4.000% 09/02/08	08/12/2003	MERRILL LYNCH CAPITAL MARKETS		2,998,050	3,000,000	
31371K-2W-0	FANNIE MAE 254689 6.000% 03/01/23	03/03/2003	BANC ONE CAPITAL CORP.		7,100,566	6,791,754	13,584
31381H-G3-4	FANNIE MAE 461118 3.790% 07/01/13	10/23/2003	Citigroup Global Markets Inc.		9,789,246	10,700,000	30,415
31385W-VY-2	FANNIE MAE 555131 4.897% 01/01/13	10/22/2003	MERRILL LYNCH CAPITAL MARKETS		25,385,534	24,888,732	88,025
31391L-XK-6	FANNIE MAE 670382 6.000% 09/01/32	03/05/2003	GOLDMAN SACHS & CO.		7,443,005	7,133,158	14,266
31391U-2F-1	FANNIE MAE 677674 6.000% 02/01/33	02/24/2003	MERRILL LYNCH CAPITAL MARKETS		11,222,040	10,783,942	21,568
Total Dist. of Colum					63,938,441	63,297,586	167,858
New Jersey							
646139-VY-8	NEW JERSEY STATE TRNPK AUTH TXBL 4.252% 01/01/16	06/27/2003	MORGAN STANLEY & CO.		3,000,000	3,000,000	
Total New Jersey					3,000,000	3,000,000	0
Virginia							
3133TE-NQ-3	FREDDIE MAC CMO 2074 Z 6.500% 07/15/28	08/01/2003	Interest Capitalization		439,904	439,904	
31393J-LM-8	FREDDIE MAC CMO 2557 QW 5.500% 05/15/22	01/03/2003	S.B.C.I. SECURITIES NEW YORK		10,340,625	10,000,000	44,306
31393K-HB-4	FREDDIE MAC CMO 2572 PF 5.500% 10/15/27	01/23/2003	BANK OF AMERICA		6,310,245	6,101,000	25,167
Total Virginia					17,090,774	16,540,904	69,473
Wisconsin							
977100-AA-4	WISCONSIN STATE OF FSA 4.800% 05/01/13	12/10/2003	S.B.C.I. SECURITIES NEW YORK		1,993,160	2,000,000	
Total Wisconsin					1,993,160	2,000,000	0

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					86,022,375	84,838,490	237,331
3199996 - Bonds - Special Revenues - United States					86,022,375	84,838,490	237,331
3199997 - Bonds - Special Revenues - Canada					0	0	0
3199998 - Bonds - Special Revenues - Other Countries					0	0	0
3199999 - Total - Bonds - Special Revenue					86,022,375	84,838,490	237,331
Public Utilities (unaffiliated)							
United States							
037735-BY-2	APPALACHIAN POWER 3.600% 05/15/08	07/23/2003	CREDIT SUISSE 1ST BOSTON CORP		996,460	1,000,000	8,300
14414C-AA-2	CAROLINA PWR & LT 6.650% 04/01/08	10/30/2003	CREDIT SUISSE 1ST BOSTON CORP		388,892	350,000	2,134
172070-CN-2	CINCINNATI GAS AND ELEC. 5.700% 09/15/12	11/14/2003	Various		2,647,505	2,500,000	46,867
199575-AR-2	COLUMBUS SOUTHERN POWER CORP 5.500% 03/01/13	04/21/2003	Citigroup Global Markets Inc.		2,078,880	2,000,000	21,389
202795-HG-8	COMMONWEALTH EDISON 5.875% 02/01/33	01/14/2003	CREDIT SUISSE 1ST BOSTON CORP		1,991,280	2,000,000	
209111-EC-3	CONSOLIDATED EDISON NY 3.850% 06/15/13	06/10/2003	MORGAN (J.P.) SECURITIES		1,997,360	2,000,000	
341081-EQ-6	FLORIDA POWER & LT 5.625% 04/01/34	04/22/2003	Citigroup Global Markets Inc.		1,990,630	2,000,000	6,562
341099-CC-1	FLORIDA POWER CORP 4.800% 03/01/13	07/21/2003	Various		5,498,140	5,500,000	21,800
594457-BT-9	MICHIGAN CONSOLIDATED GAS 5.700% 03/15/33	03/14/2003	Various		4,049,660	4,000,000	17,892
59562V-AH-0	MIDAMERICAN ENERGY HLDGS 3.500% 05/15/08	10/29/2003	MERRILL LYNCH CAPITAL MARKETS		585,456	595,000	9,660
665772-BZ-1	XCEL ENERGY 4.750% 08/01/10	08/04/2003	MORGAN (J.P.) SECURITIES		1,994,860	2,000,000	
677415-CG-4	OHIO POWER CO 4.850% 01/15/14	07/08/2003	BARCLAYS BANK PLC		999,180	1,000,000	
693627-AX-9	PSI ENERGY 5.000% 09/15/13	10/07/2003	NATIONS BANK		1,486,800	1,500,000	3,542
744448-BU-4	PUB SERV CO OF COLORADO 7.875% 10/01/12	07/10/2003	CREDIT SUISSE 1ST BOSTON CORP		1,870,710	1,500,000	34,125
744448-BX-8	PUBLIC SERVICE CO OF N C 5.500% 04/01/14	10/29/2003	BANC ONE CAPITAL CORP		258,542	250,000	2,062
74456Q-AL-0	PUBLIC SERVICE ELEC & GAS 5.375% 09/01/13	09/03/2003	DEUTSCHE MORGAN GRENFELL		2,497,350	2,500,000	
837004-BW-9	SOUTH CAROLINA E&G 5.800% 01/15/33	01/15/2003	MORGAN STANLEY & CO.		2,990,310	3,000,000	
842434-CA-8	SOUTHERN CA GAS CO 4.800% 10/01/12	03/26/2003	Citigroup Global Markets Inc.		3,047,610	3,000,000	72,000
875127-AU-6	TAMPA ELECTRIC CO 6.375% 08/15/12	05/13/2003	MORGAN (J.P.) SECURITIES		1,127,480	1,000,000	16,115
89566E-AA-6	TRI-STATE GEN & TRANS ASSOC 6.040% 01/31/18	10/14/2003	CREDIT SUISSE 1ST BOSTON CORP		1,000,000	1,000,000	
976656-BX-5	WISCONSIN ELEC POWER 4.500% 05/15/13	06/05/2003	GOLDMAN SACHS & CO.		1,045,690	1,000,000	4,250
976657-AC-0	WISCONSIN ENERGY 6.500% 04/01/11	01/15/2003	MERRILL LYNCH CAPITAL MARKETS		1,732,217	1,575,000	31,281
Total United States					42,275,012	41,270,000	297,979
3899996 - Bonds - Public Utilities - United States					42,275,012	41,270,000	297,979
3899997 - Bonds - Public Utilities - Canada					0	0	0
3899998 - Bonds - Public Utilities - Other Countries					0	0	0
3899999 - Total - Bonds - Public Utilities					42,275,012	41,270,000	297,979
Industrial & Miscellaneous							
United States							
001192-AC-7	AGL RESOURCES INC - WAS ATLANT 4.450% 04/15/13	10/09/2003	BANC ONE CAPITAL CORP		1,419,300	1,500,000	
00209A-AG-1	AT&T WIRELESS SERVICES INC 8.125% 05/01/12	09/12/2003	MELLON BANK NA		1,759,440	1,500,000	46,042
018804-AF-1	ALLIANT TECHSYSTEMS 8.500% 05/15/11	07/18/2003	LEHMAN BROTHERS INC		108,500	100,000	1,601
020002-AN-1	ALLSTATE CORP 6.125% 02/15/12	09/18/2003	MERRILL LYNCH CAPITAL MARKETS		2,170,560	2,000,000	12,931
032166-AQ-3	AMSOUTH BANCORPORATION 4.850% 04/01/13	04/04/2003	Various		4,010,230	4,000,000	1,617
032479-AC-1	ANADARKO PETRO CORP 6.750% 05/01/11	03/04/2003	CREDIT SUISSE 1ST BOSTON CORP		2,415,987	2,100,000	49,612
035229-CU-5	ANHEUSER-BUSCH COS INC 4.950% 01/15/14	09/09/2003	BANC ONE CAPITAL CORP		2,992,020	3,000,000	
03760A-AG-6	APOGENT TECHNOLOGIES INC 6.500% 05/15/13	12/01/2003	MORGAN (J.P.) SECURITIES		260,000	250,000	858
03760A-AG-6	APOGENT TECHNOLOGIES INC 6.500% 05/15/13	12/11/2003	Tax Free Exchange		1,024,206	1,000,000	4,694
03939R-AA-8	ARCH COAL INC 6.750% 07/01/13	11/06/2003	Various		820,250	800,000	5,475
045184-AA-6	ASIF GLOBAL 4.900% 01/17/13	08/01/2003	GOLDMAN SACHS & CO.		1,936,460	2,000,000	5,172
055451-AA-6	BHP FINANCE USA - DELAWARE 4.800% 04/15/13	05/14/2003	Various		3,036,015	3,000,000	4,267
058498-AF-3	BALL CORP 6.875% 12/15/12	09/05/2003	Various		383,419	390,000	5,089
058498-AF-3	BALL CORP 6.875% 12/15/12	10/31/2003	Tax Free Exchange		619,835	610,000	15,843
05947U-AB-4	BANK OF AMERICA - ABS 2000-1 A2A 7.333% 11/15/31	07/24/2003	DEUTSCHE BANK		5,826,953	5,000,000	28,517
060505-AD-6	BANK OF AMERICA CORP 7.800% 02/15/10	02/13/2003	NATIONS BANK		1,200,590	1,000,000	867
060505-AX-2	BANK OF AMERICA CORP 4.875% 01/15/13	01/16/2003	NATIONS BANK		1,988,800	2,000,000	
060505-BF-0	BANK OF AMERICA CORP 4.375% 12/01/10	11/13/2003	NATIONS BANK		994,000	1,000,000	
06423A-AQ-6	BANK ONE CORPORATION 5.900% 11/15/11	10/03/2003	Various		4,320,290	4,000,000	93,744
066050-CV-5	BANKAMERICA CORP 5.875% 02/15/09	01/31/2003	NATIONS BANK		1,096,120	1,000,000	27,743
084664-AB-7	BERKSHIRE HATHAWAY 144A 4.625% 10/15/13	10/03/2003	Various		2,979,230	3,000,000	257
097023-AT-2	BOEING COMPANY 5.125% 02/15/13	02/06/2003	Various		2,993,725	3,000,000	
115758-AA-2	TOM BROWN 7.250% 09/15/13	09/11/2003	Various		517,025	500	
124789-AA-6	CBA CAPITAL TRUST 5.805% 12/31/49	07/30/2003	GOLDMAN SACHS & CO.		2,000,000	2,000,000	
12479W-AB-2	CBD MEDIA/FINANCE INC 144A 8.625% 06/01/11	11/12/2003	Various		297,000	275,000	10,146
126304-AP-9	CSC HOLDINGS INC 7.625% 04/01/11	09/22/2003	CREDIT SUISSE 1ST BOSTON CORP		249,375	250,000	9,214
127210-AA-0	CADBURY SCHWEPPES US 144A 3.875% 10/01/08	09/22/2003	DEUTSCHE MORGAN GRENFELL		997,070	1,000,000	

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
127210-AB-8	CADBURY SCHWEPPES US 5.125% 10/01/13	09/22/2003	MORGAN (J.P.) SECURITIES		994,360	1,000,000	
143658-AW-2	CARNIVAL CORP 144A 3.750% 11/15/07	11/05/2003	MERRILL LYNCH CAPITAL MARKETS		1,992,980	2,000,000	
14743R-AA-1	CASE CORP 7.250% 08/01/05	11/21/2003	Various		515,625	500,000	11,278
16132N-AV-8	CHARTER ONE FINL INC 6.375% 05/15/12	04/03/2003	S.B.C.I. SECURITIES NEW YORK		2,217,380	2,000,000	50,646
165167-BA-4	CHESAPEAKE ENERGY CORP 144A 7.750% 01/15/15	07/08/2003	BEAR STERNS & CO		530,000	500,000	21,635
165167-BC-0	CHESAPEAKE ENERGY CORP 7.500% 09/15/13	12/16/2003	Various		539,375	500,000	9,427
171871-AA-4	CINCINNATI BELL INC 7.250% 07/15/13	11/10/2003	Various		583,250	575,000	13,332
172967-BP-5	CITIGROUP INC 5.625% 08/27/12	06/26/2003	Various		4,417,305	4,000,000	61,875
17305E-BY-0	CITIBANK CREDIT CARD ISSUANCE ABS 2003 A10 4.750% 12/10/15	12/05/2003	Citigroup Global Markets Inc.		9,991,400	10,000,000	
17453B-AH-4	CITIZENS COMMUNICATIONS COMPAN 7.625% 08/15/08	03/04/2003	GOLDMAN SACHS & CO		1,517,142	1,315,000	6,128
178566-AB-1	CITY NATIONAL BANK 5.125% 02/15/13	02/12/2003	Citigroup Global Markets Inc.		3,972,510	4,000,000	356
20825C-AF-1	CONOCOPHILLIPS 5.900% 10/15/32	03/12/2003	S.B.C.I. SECURITIES NEW YORK		1,026,200	1,000,000	25,894
20825U-AB-0	CONOCO FINANCIAL 6.350% 10/15/11	05/01/2003	Various		2,266,760	2,000,000	7,232
210518-BQ-8	CONSUMERS ENERGY 144A 5.375% 04/15/13	07/14/2003	Various		6,244,160	6,000,000	57,781
221643-AB-5	COTT BEVERAGES INC 144A 8.000% 12/15/11	11/12/2003	LEHMAN BROTHERS INC		540,625	500,000	16,889
224044-BE-6	COX COMMUNICATIONS INC 7.125% 10/01/12	04/21/2003	GOLDMAN SACHS & CO		2,284,640	2,000,000	9,104
224044-BF-3	COX COMMUNICATIONS INC 4.625% 06/01/13	10/03/2003	Various		2,820,495	3,000,000	42,396
22541L-AL-7	CREDIT SUISSE FIRST BOSTON INC 3.875% 01/15/09	11/19/2003	Wachovia Bk and Tr NA		249,452	250,000	
233293-AH-2	DAYTON POWER & LIGHT CO 6.875% 09/01/11	11/13/2003	NATIONS BANK		779,018	750,000	11,029
23330X-AC-4	DRS TECHNOLOGIES INC 6.875% 11/01/13	11/04/2003	Various		759,794	750,000	334
233835-AW-7	DAIMLER CHRYSLER NA - US 6.500% 11/15/13	10/30/2003	MORGAN (J.P.) SECURITIES		749,760	750,000	
240019-BP-3	DAYTON POWER & LIGHT CO 5.125% 10/01/13	09/25/2003	S.B.C.I. SECURITIES NEW YORK		2,997,660	3,000,000	427
244217-BK-0	JOHN DEERE CAPITAL CORPORATION 5.100% 01/15/13	01/07/2003	DEUTSCHE MORGAN GRENFELL		2,995,080	3,000,000	
2515E0-AA-7	DEUTSCHE BK FINL 5.375% 03/02/15	02/25/2003	Various		3,026,856	3,000,000	3,135
25179S-AC-4	DEVON ENERGY CORPORATION 6.875% 09/30/11	10/22/2003	Various		1,129,928	1,000,000	5,156
252126-AA-5	DEX MEDIA EAST 8.500% 08/15/10	10/07/2003	Various		1,002,392	960,000	2,408
25459H-AB-1	DIRECT TV 144A 8.375% 03/15/13	11/05/2003	Various		774,112	740,000	2,559
257469-AJ-5	DOMINION RESOURCES INC 5.250% 08/01/33	10/29/2003	S.B.C.I. SECURITIES NEW YORK		1,980,410	2,000,000	14,437
25746U-AL-3	DOMINION RESOURCES INC 4.125% 02/15/08	07/23/2003	CREDIT SUISSE 1ST BOSTON CORP		1,021,950	1,000,000	18,906
25754Q-AC-1	DOMINOS INC 8.250% 07/01/11	11/07/2003	Various		713,400	685,000	10,198
260543-BL-6	DOW CHEMICAL 6.125% 02/01/11	04/03/2003	BEAR STERNS & CO		1,031,800	1,000,000	11,399
260543-BR-3	DOW CHEMICAL 6.000% 10/01/12	05/15/2003	MORGAN (J.P.) SECURITIES		1,086,050	1,000,000	8,167
264399-EH-5	DUKE ENERGY CORP. 4.500% 04/01/10	03/19/2003	MORGAN (J.P.) SECURITIES		1,996,760	2,000,000	
268766-BU-5	EOP OPERATING LP 7.000% 07/15/11	10/03/2003	NATIONS BANK		2,258,700	2,000,000	32,278
26884A-AQ-6	ERP OPERATING LP 5.200% 04/01/13	03/21/2003	MORGAN STANLEY & CO		1,978,510	2,000,000	1,011
27876G-AG-3	ECHOSTAR COMMUN CORP 9.375% 02/01/09	08/01/2003	LEHMAN BROTHERS INC		263,750	250,000	326
27876G-AM-0	ECHOSTAR DBS CORP 5.750% 10/01/08	10/23/2003	Various		998,750	1,000,000	2,028
27876G-AP-3	ECHOSTAR DBS CORP 6.375% 10/01/11	11/05/2003	LEHMAN BROTHERS INC		250,000	250,000	1,682
279000-XX-6	ELECTRICITY SUPPLY BOARD /PVT 5.040% 12/15/13	12/12/2003	PRIVATE		2,000,000	2,000,000	
283703-AA-4	EL PASO ENERGY CORP/DE 7.750% 06/01/13	05/20/2003	CREDIT SUISSE 1ST BOSTON CORP		650,000	650,000	
291525-AE-3	EMMIS BROADCASTING CORP. 8.125% 03/15/09	01/23/2003	LEHMAN BROTHERS INC		259,688	250,000	7,504
29266R-D#-2	ENERGIZER HOLDINGS INC /PVT 4.250% 06/30/13	06/25/2003	PRIVATE		2,000,000	2,000,000	
29843Q-AA-0	EURAMAX INTERNATIONAL INC 8.500% 08/15/11	11/13/2003	S.B.C.I. SECURITIES NEW YORK		1,027,812	1,000,000	10,389
31677Q-AB-5	FIFTH THIRD BANCORP 3.375% 08/15/08	07/23/2003	LEHMAN BROTHERS INC		3,000,660	3,000,000	
338032-AS-4	FISHER SCIENTIFIC INTL INC 8.000% 09/01/13	12/09/2003	Tax Free Exchange		750,000	750,000	18,167
338032-AT-2	FISHER SCIENTIFIC INTL INC 8.000% 09/01/13	10/21/2003	DEUTSCHE MORGAN GRENFELL		53,750	50,000	
36228C-CL-5	GS MORTGAGE SECURITIES CORP II 1998-C1 A3 6.135% 10/18/30	07/16/2003	DEUTSCHE BANK		9,472,544	8,587,008	29,267
36228C-DD-2	GS MORTGAGE SECURITIES CORP II 1999-C1 A2 6.110% 11/18/30	07/30/2003	BANK OF AMERICA		10,860,937	10,000,000	5,092
369550-AL-2	GENERAL DYNAMICS 4.500% 08/15/10	08/11/2003	BEAR STERNS & CO		1,993,100	2,000,000	
369604-AY-9	GENERAL ELECTRIC COMPANY 5.000% 02/01/13	01/27/2003	BEAR STERNS & CO		2,994,120	3,000,000	833
373200-AG-9	GEORGIA GULF CORP 144A 7.125% 12/15/13	11/20/2003	Various		409,250	400,000	
381317-AQ-9	GOLDEN WEST FIN 4.750% 10/01/12	10/30/2003	LEHMAN BROTHERS INC		420,185	425,000	1,851
38141G-DQ-4	GOLDMAN SACHS GROUP INC 5.250% 10/15/13	10/22/2003	BEAR STERNS & CO		2,006,580	2,000,000	3,792
38869P-AA-2	GRAPHIC PACKAGING CORP 8.500% 08/15/11	08/01/2003	GOLDMAN SACHS & CO		500,000	500,000	
40274X-AC-6	GULFTERRA ENERGY PARTNERS LP 6.250% 06/01/10	06/26/2003	MORGAN (J.P.) SECURITIES		502,500	500,000	
404119-AF-6	HCA INC 6.300% 10/01/12	12/03/2003	Various		456,829	450,000	5,276
42307T-AF-5	HEINZ - H.J. CO. VAR 6.000% 03/15/12	05/27/2003	S.B.C.I. SECURITIES NEW YORK		1,149,830	1,000,000	12,583
432848-AR-0	HILTON HOTELS CORP 7.200% 12/15/09	08/27/2003	MERRILL LYNCH CAPITAL MARKETS		259,375	250,000	3,850
432848-AU-3	HILTON HOTELS CORP 7.625% 05/15/08	11/06/2003	Various		327,625	300,000	8,652
435572-AE-2	HOLLINGER INTERNATIONAL PUBLIS 144A 9.000% 12/15/10	10/07/2003	Various		313,250	300,000	6,375
44108E-AR-9	HOST MARRIOTT CORP 144A 7.125% 11/01/13	10/27/2003	NATIONS BANK		250,000	250,000	
460146-BQ-5	INTERNATIONAL PAPER COMPANY 5.850% 10/30/12	10/22/2003	S.B.C.I. SECURITIES NEW YORK		1,039,930	1,000,000	28,762
46625M-WW-5	JP MORGAN CHASE COMM MORT SEC 4.393% 07/12/37	07/31/2003	MORGAN (J.P.) SECURITIES		9,855,001	9,806,118	11,966
46625M-WX-3	JP MORGAN CHASE COMM MORT SEC LT2003CB A2 5.255% 07/12/37	08/22/2003	Citigroup Global Markets Inc.		3,002,227	3,000,000	11,386

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
49228R-AE-3	KERN RIVER FND CORP 4.893% 04/30/18	04/29/2003	CREDIT SUISSE 1ST BOSTON CORP		1,943,339	1,943,000	132
492914-AP-1	KEY ENERGY GROUP INC 6.375% 05/01/13	05/15/2003	Various		503,662	495,000	344
494368-AX-1	KIMBERLY CLARK CORP 5.000% 08/15/13	07/31/2003	Citigroup Global Markets Inc		4,993,650	5,000,000	
494550-AH-9	KINDER MORGAN INC 6.750% 03/15/11	01/27/2003	CREDIT SUISSE 1ST BOSTON CORP		3,284,760	3,000,000	75,937
500605-AA-8	KOPPERS CO 9.875% 10/15/13	11/19/2003	Various		991,500	925,000	5,038
50076X-AA-9	KRATON POLYMERS 8.125% 01/15/14	12/15/2003	Various		348,875	335,000	
502413-AL-1	L-3 COMMUNICATIONS CORP 6.125% 07/15/13	12/11/2003	Various		1,098,150	1,100,000	22,135
513075-AG-6	LAMAR ADVERTISING 7.250% 01/01/13	11/07/2003	Various		1,195,625	1,130,000	26,688
513075-AG-6	LAMAR ADVERTISING 7.250% 01/01/13	10/09/2003	Tax Free Exchange		383,107	370,000	7,302
524908-JA-9	LEHMAN BROTHERS HLDGS 3.500% 08/07/08	07/23/2003	LEHMAN BROTHERS INC		2,986,830	3,000,000	
52517P-VM-0	LEHMAN BROTHERS HLDGS 4.375% 11/30/10	12/02/2003	Various		3,992,840	4,000,000	2,917
530718-AC-9	LIBERTY MEDIA CORP 5.700% 05/15/13	05/20/2003	Various		2,048,200	2,000,000	5,225
530718-AE-5	LIBERTY MEDIA CORP 3.500% 09/25/06	09/17/2003	S.B.C.I. SECURITIES NEW YORK		996,090	1,000,000	486
532776-AG-6	LIN TELEVISION CORP 6.500% 05/15/13	11/07/2003	Various		294,300	300,000	9,804
539830-AL-3	LOCKHEED MARTIN CORPORATION. 8.200% 12/01/09	10/28/2003	CREDIT SUISSE 1ST BOSTON CORP		1,217,040	1,000,000	34,167
55259P-AB-2	MARSHALL & ILSLEY CORP 6.375% 09/01/11	04/04/2003	DEUTSCHE MORGAN GRENFELL		1,133,110	1,000,000	6,729
55263E-CK-9	MBNA CORP 4.625% 09/15/08	09/02/2003	NATIONS BANK		1,996,880	2,000,000	
552953-AF-8	MGM MIRAGE INC 6.000% 10/01/09	09/11/2003	NATIONS BANK		500,000	500,000	
554273-AB-8	MACDERMID INC 9.125% 07/15/11	11/24/2003	ADVEST INC		134,400	120,000	4,045
563571-AF-5	MANITOWOC CO 7.125% 11/01/13	11/18/2003	Various		1,022,731	1,000,000	1,094
58446M-AA-9	MEDIANEWS GROUP INC 6.875% 10/01/13	12/01/2003	Various		746,276	750,000	430
590188-JP-4	MERRILL LYNCH & CO INC 6.000% 02/17/09	11/21/2003	MERRILL LYNCH CAPITAL MARKETS		4,962,330	4,500,000	38,667
59018Y-SH-5	MERRILL LYNCH & CO INC 4.500% 11/04/10	11/25/2003	MERRILL LYNCH CAPITAL MARKETS		1,999,950	2,000,000	3,375
59156R-AC-2	METLIFE INC 6.125% 12/01/11	04/09/2003	DEUTSCHE MORGAN GRENFELL		3,313,200	3,000,000	66,865
608328-AM-2	MOHEGAN TRIBAL GAMING AUTHORIT 6.375% 07/15/09	10/31/2003	Various		764,375	750,000	10,714
615801-AA-5	MOORE NORTH AMERICA FINANCE 7.875% 01/15/11	03/20/2003	Various		683,812	665,000	896
617446-HR-3	MORGAN STANLEY 5.300% 03/01/13	10/22/2003	Various		3,008,895	3,000,000	8,244
618270-AA-0	MORRIS PUBLISHING 7.000% 08/01/13	09/17/2003	MORGAN (J.P.) SECURITIES		500,000	500,000	2,285
629377-AQ-5	NRG ENERGY INC 144A 8.000% 12/15/13	12/19/2003	LEHMAN BROTHERS INC		517,500	500,000	111
629855-AD-9	NALCO CHEMICAL 7.750% 11/15/11	11/12/2003	Various		1,036,781	1,000,000	866
63534P-AD-9	NATIONAL CITY CORP 4.625% 05/01/13	05/05/2003	MORGAN STANLEY & CO		1,498,830	1,500,000	
64015Y-AA-2	NEIGHBORCARE INC 6.875% 11/15/13	11/03/2003	KBC FINANCIAL		764,062	750,000	153
652482-AR-1	NEWS AMERICA HOLDINGS INC 6.625% 01/09/08	10/29/2003	MORGAN STANLEY & CO		444,932	400,000	8,392
652482-BD-1	NEWS AMERICA HOLDINGS INC 4.750% 03/15/10	10/28/2003	Various		3,569,325	3,500,000	12,601
65473Q-AJ-2	NISOURCE INC 7.875% 11/15/10	01/29/2003	LEHMAN BROTHERS INC		3,315,690	3,000,000	51,187
65473Q-AN-3	NISOURCE INC 3.200% 11/01/06	10/31/2003	CREDIT SUISSE 1ST BOSTON CORP		2,406,264	2,400,000	213
676255-AL-6	OFFSHORE LOGISTICS INC. 6.125% 06/15/13	09/04/2003	CREDIT SUISSE 1ST BOSTON CORP		476,250	500,000	6,720
68003Q-BA-3	OLD NATIONAL BANCORP 3.500% 06/02/08	05/28/2003	Citigroup Global Markets Inc		996,780	1,000,000	
681904-AG-3	OMNICARE INC 6.125% 06/01/13	12/03/2003	Various		301,050	300,000	357
69073T-AH-6	OWENS-BROCKWAY GLASS 7.750% 05/15/11	11/07/2003	Citigroup Global Markets Inc		263,750	250,000	10,064
69073T-AH-6	OWENS-BROCKWAY GLASS 7.750% 05/15/11	09/26/2003	Tax Free Exchange		759,419	730,000	22,001
69348H-CM-8	PNC FINANCIAL SERVICES GROUP LT 2000-C2 A2 7.300% 10/12/33	07/24/2003	GOLDMAN SACHS & CO		12,015,594	10,300,000	58,481
695156-AM-1	PACKAGING CORP OF AMERICA 5.750% 08/01/13	09/17/2003	Various		1,500,325	1,500,000	4,872
704549-AC-8	PEABODY ENERGY CORP 6.875% 03/15/13	08/20/2003	Tax Free Exchange		1,009,078	1,000,000	28,455
70816F-AD-5	JC PENNEY INC 6.875% 10/15/15	11/10/2003	Citigroup Global Markets Inc		254,062	250,000	1,385
73318E-AK-9	POPULAR NA INC 3.875% 10/01/08	10/03/2003	Various		2,496,250	2,500,000	
74005P-AJ-3	PRAXAIR INC. 6.375% 04/01/12	05/27/2003	Various		3,541,520	3,000,000	31,344
755111-BN-0	RAYTHEON COMPANY 5.375% 04/01/13	06/05/2003	Various		3,180,370	3,000,000	27,024
76115N-AD-3	RESOLUTION PERFORMANCE 9.500% 04/15/10	06/26/2003	Tax Free Exchange		103,888	100,000	2,032
76115N-AE-1	RESOLUTION PERFORMANCE 144A 8.000% 12/15/09	12/17/2003	Citigroup Global Markets Inc		51,500	50,000	
78387G-AK-9	SBC COMMUNICATIONS INC 5.875% 08/15/12	03/24/2003	Various		3,079,775	2,850,000	16,760
78412D-AJ-8	SEMCO ENERGY INC 7.125% 05/15/08	05/29/2003	CREDIT SUISSE 1ST BOSTON CORP		336,600	330,000	784
78442F-AB-4	SLM CORP 5.125% 08/27/12	04/07/2003	MORGAN STANLEY & CO		3,082,380	3,000,000	18,365
78442F-AQ-1	SLM CORP 5.000% 04/15/15	07/15/2003	LEHMAN BROTHERS INC		2,028,980	2,000,000	25,833
78442G-GD-2	STUDENT LOAN MARKETING ASSOC 2003-4 A5A 2.160% 03/15/33	10/23/2003	MORGAN STANLEY & CO		5,697,328	5,700,000	14,706
784635-AH-7	SPX CORP 6.250% 06/15/11	06/05/2003	MORGAN (J.P.) SECURITIES		252,500	250,000	
786429-AQ-3	SAFECO CORP 4.875% 02/01/10	12/01/2003	Various		3,581,485	3,500,000	43,130
803111-AQ-6	SARA LEE CORP 3.875% 06/15/13	05/30/2003	Citigroup Global Markets Inc		1,966,360	2,000,000	
808500-XX-5	SCHWANS FOOD CO /PVT 4.900% 05/01/15	05/09/2003	PRIVATE		3,000,000	3,000,000	
810186-AF-3	SCOTTS COMPANY 6.625% 11/15/13	10/01/2003	Various		766,150	750,000	0
827048-AJ-8	SILGAN HOLDING 6.750% 11/15/13	12/17/2003	MORGAN STANLEY & CO		1,003,125	1,000,000	3,562
829226-AM-1	SINCLAIR BROADCAST GROUP INC. 8.000% 03/15/12	11/10/2003	Various		794,375	750,000	9,056
843830-AA-8	SOUTHERN STAR CENT CORP 8.500% 08/01/10	11/04/2003	Various		419,788	400,000	3,232
84603M-EX-0	SOVEREIGN BANCORP INC 5.125% 03/15/13	03/13/2003	Various		4,468,935	4,500,000	3,417

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
847788-AK-2	SPEEDWAY MOTOR SPORT 6.750% 06/01/13	12/17/2003	Various		629,825	610,000	2,137
852060-AC-6	SPRINT CAPITAL CORP 6.125% 11/15/08	10/03/2003	MORGAN (J.P.) SECURITIES		1,063,610	1,000,000	24,330
852060-AS-1	SPRINT CAPITAL CORP 144A 8.375% 03/15/12	10/03/2003	LEHMAN BROTHERS INC		1,155,230	1,000,000	5,351
85590A-AD-6	STARWOOD HOTELS AND RESORTS WO 144A 7.875% 05/01/12	11/14/2003	Various		556,875	500,000	1,969
85590A-AF-1	STARWOOD LODGING TRUST 7.375% 05/01/07	12/16/2003	NATIONS BANK		542,500	500,000	4,917
86787G-AB-8	SUNTRUST BANKS INC 6.375% 04/01/11	09/12/2003	Various		3,390,690	3,000,000	31,875
869137-AF-6	SUSQUEHANNA MEDIA CO 7.375% 04/15/13	11/07/2003	Various		1,032,812	1,000,000	6,453
87264Q-AM-2	TRW AUTOMOTIVE INC 9.375% 02/15/13	11/04/2003	Various		1,046,012	1,000,000	5,339
87305Q-BS-9	TTX COMPANY 144A 4.500% 12/15/10	12/12/2003	Citigroup Global Markets Inc.		999,590	1,000,000	
880779-AR-4	TEREX CORPORATION 7.375% 01/15/14	11/12/2003	Various		247,318	250,000	
88088#-AA-4	TERNEUZEN TRUSTS /PVT 5.600% 01/02/14	09/26/2003	Various		729,838	729,838	
88088#-AB-2	TERNEUZEN TRUSTS /PVT 5.600% 01/02/14	09/26/2003	Various		486,559	486,559	
88088#-AC-0	TERNEUZEN TRUSTS /PVT 5.600% 01/02/14	06/24/2003	PRIVATE		392,057	392,057	
88088#-AD-8	TERNEUZEN TRUSTS /PVT 5.600% 01/02/14	06/24/2003	PRIVATE		392,057	392,057	
882440-AS-9	TEXAS GAS TRANSMISSION 144A 4.600% 06/01/15	05/22/2003	LEHMAN BROTHERS INC		3,000,000	3,000,000	
892332-AM-9	TOYOTA MOTOR CREDIT CORP 4.350% 12/15/10	12/03/2003	Various		3,308,673	3,300,000	
893570-BR-1	TRANS CONTINENTAL GAS PIPELINE SER-B 7.000% 08/15/11	12/02/2003	Citigroup Global Markets Inc.		1,081,875	1,000,000	20,708
893647-AG-2	TRANSDIGM INC 8.375% 07/15/11	11/06/2003	Various		781,875	750,000	6,398
89579K-AB-5	TRIAD HOSPITALS 8.750% 05/01/09	11/06/2003	WHEAT FIRST BUTCHER SINGER		269,250	250,000	668
896778-AK-3	TRITON PCS HOLDINGS INC 8.500% 06/01/13	11/05/2003	Various		522,469	500,000	6,490
90333W-AA-6	US BANK NA 6.375% 08/01/11	09/23/2003	Various		2,226,990	2,000,000	18,771
911365-AJ-3	UNITED RENTALS INC 7.750% 11/15/13	11/10/2003	Various		745,588	750,000	108
912909-AA-6	UNITED STATES STEEL 9.750% 05/15/10	11/04/2003	Various		771,250	750,000	9,682
91324P-AF-9	UNITED HEALTHCARE 3.300% 01/30/08	11/25/2003	Citigroup Global Markets Inc.		1,996,180	2,000,000	
92345N-AA-8	VERIZON VIRGINIA 4.625% 03/15/13	03/11/2003	MORGAN (J.P.) SECURITIES		2,994,990	3,000,000	
925524-AQ-3	VIACOM INC 6.625% 05/15/11	10/22/2003	MORGAN (J.P.) SECURITIES		1,124,170	1,000,000	29,812
931142-BT-9	WALMART STORES 4.550% 05/01/13	10/23/2003	Various		4,915,430	5,000,000	102,754
960386-AE-0	WABTEC 6.875% 07/31/13	09/22/2003	Various		792,769	785,000	4,135
98385X-AC-0	XTO ENERGY INC 6.250% 04/15/13	08/04/2003	MORGAN (J.P.) SECURITIES		500,000	500,000	9,028
Total United States					330,191,342	316,907,137	1,978,434
Canada							
12201P-AM-8	BURLINGTON RESOURCES - CANADA 6.500% 12/01/11	09/29/2003	Various		3,449,100	3,000,000	82,153
136375-BH-4	CANADIAN NATL RAILWAY COMPANY 4.400% 03/15/13	03/10/2003	Various		11,984,040	12,000,000	1,467
138747-AF-7	CANWEST MEDIA INC 7.625% 04/15/13	08/19/2003	Tax Free Exchange		514,533	500,000	14,403
146900-AC-9	CASCADES INC 7.250% 02/15/13	10/29/2003	Tax Free Exchange		497,558	500,000	7,451
292505-AB-0	ENCANA CORP 4.750% 10/15/13	10/27/2003	Various		2,978,700	3,000,000	3,694
65334H-AC-6	NEXEN INC 5.050% 11/20/13	11/17/2003	DEUTSCHE MORGAN GRENFELL		990,870	1,000,000	
65542N-AJ-6	NORAMPAC INC 6.750% 06/01/13	12/03/2003	Tax Free Exchange		719,108	700,000	263
77509N-AH-6	ROGERS CABLE SYSTEMS 144A 6.250% 06/15/13	06/18/2003	Various		762,313	750,000	281
82028K-AG-6	SHAW COMMUNICATIONS INC 7.250% 04/06/11	04/29/2003	CREDIT SUISSE 1ST BOSTON CORP		208,500	200,000	1,047
82028K-AH-4	SHAW COMMUNICATIONS INC 7.200% 12/15/11	04/29/2003	Various		520,250	500,000	13,580
866950-AB-4	SUN MEDIA CORP 7.625% 02/15/13	01/30/2003	Various		1,011,250	1,000,000	
87971M-AC-7	TELUS CORP ORD 8.000% 06/01/11	05/01/2003	MERRILL LYNCH CAPITAL MARKETS		1,132,500	1,000,000	34,444
884903-AT-2	THOMSON CORP 5.250% 08/15/13	08/05/2003	BEAR STERNS & CO.		2,987,040	3,000,000	
92658T-AF-5	VIDEOTRON - LE GRPE LTD 6.875% 01/15/14	10/02/2003	NATIONS BANK		511,250	500,000	
Total Canada					28,267,012	27,650,000	158,783
Other Country							
035670-XX-1	AUSTRALIAN PIPELINES LTD 5.670% 03/01/13	09/08/2003	PRIVATE		2,000,000	2,000,000	
05566G-AA-7	BNP PARIBAS 144A 5.125% 01/15/15	04/03/2003	CREDIT SUISSE 1ST BOSTON CORP		3,054,480	3,000,000	35,448
066716-AB-7	TUNISIA 8.250% 09/19/27	06/24/2003	MERRILL LYNCH CAPITAL MARKETS		118,900	100,000	2,246
067000-XY-0	BARILLA FINANCE S.A. /PVT B 5.550% 12/01/13	12/05/2003	PRIVATE		2,000,000	2,000,000	
122394-AC-3	BURNS PHILP & CO 9.500% 11/15/10	07/14/2003	CREDIT SUISSE 1ST BOSTON CORP		660,562	650,000	1,227
126382-A@-9	CSM NV /PVT 5.070% 03/01/13	03/10/2003	PRIVATE		3,000,000	3,000,000	
228344-AC-1	CROWN EURO HOLDINGS SA 144A 9.500% 03/01/11	08/14/2003	Various		253,125	250,000	11,281
251594-AE-7	DEV BANK SINGAPORE 144A 7.125% 05/15/11	01/07/2003	GOLDMAN SACHS & CO.		3,361,950	3,000,000	32,656
25243Y-AF-6	DIAGEO PLC 3.375% 03/20/08	03/18/2003	DEUTSCHE MORGAN GRENFELL		2,977,500	3,000,000	
33938E-AJ-6	FLEXTRONICS INTERNATIONAL 6.500% 05/15/13	12/01/2003	Various		548,750	550,000	1,508
35177P-AK-3	FRANCE TELECOM 9.250% 03/01/11	06/25/2003	MERRILL LYNCH CAPITAL MARKETS		1,276,230	1,000,000	30,576
449786-AA-0	INTL NEDERLANDEN 5.125% 05/01/15	05/01/2003	Various		4,036,415	4,000,000	5,410
609100-XX-5	MONDADORI INTERNATIONAL SA /PVT 5.420% 12/15/13	12/16/2003	PRIVATE		2,500,000	2,500,000	
63859U-AG-8	NATIONWIDE BLDG SOCIETY 4.000% 01/15/09	12/03/2003	Citigroup Global Markets Inc.		1,995,520	2,000,000	
762397-AC-1	RHODIA 7.625% 06/01/10	05/20/2003	Various		403,725	400,000	
780097-AN-1	ROYAL BANK OF SCOTLAND 5.000% 11/12/13	11/05/2003	S.B.C.I. SECURITIES NEW YORK		995,260	1,000,000	
80932R-AG-0	BANK OF SCOTLAND 144A 4.250% 05/23/13	10/23/2003	Various		6,870,680	7,000,000	36,597

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
81180R-AB-8	SEAGATE TECHNOLOGY HOLDINGS 8.000% 05/15/09	12/11/2003	Various		543,750	500,000	2,778
87927V-AA-6	TELECOM ITALIA 5.250% 11/15/13	11/10/2003	CREDIT SUISSE 1ST BOSTON CORP		981,430	1,000,000	2,188
87927V-AB-4	TELECOM ITALIA 144A 4.000% 11/15/08	10/22/2003	Various		3,248,962	3,250,000	
879403-AK-9	TELEFONOS DE MEXICO 4.500% 11/19/08	11/12/2003	MORGAN (J.P.) SECURITIES		1,995,660	2,000,000	
92852E-AH-8	VIVENDI UNIVERSAL 6.250% 07/15/08	12/18/2003	Various		1,388,888	1,345,000	18,738
980236-AD-5	WOODSIDE PETROLEUM LTD. 5.000% 11/15/13	11/03/2003	CREDIT SUISSE 1ST BOSTON CORP		1,486,455	1,500,000	
G5241#-AB-3	KERRY GROUP FINANCIAL SERVS /PVT 4.990% 04/01/13	04/28/2003	PRIVATE		1,000,000	1,000,000	
Total Other Country					46,698,242	46,045,000	180,653
4599996 - Bonds - Industrial and Misc - United States					330,191,342	316,907,137	1,978,434
4599997 - Bonds - Industrial and Misc - Canada					28,267,012	27,650,000	158,783
4599998 - Bonds - Industrial and Misc - Other Countries					46,698,242	46,045,000	180,653
4599999 - Total - Bonds - Industrial, Misc.					405,156,596	390,602,137	2,317,870
6099997 - Total - Bonds - Part 3					552,005,118	534,551,890	2,992,529
6099998 - Total - Bonds - Part 5					174,882,228	170,378,123	531,335
6099999 - Total - Bonds					726,887,346	704,930,013	3,523,864
95303*-10-4	WEST HAMPTON PREF MEMBERSHIP INTEREST	10/18/2001	RECLASSIFICATION FROM SCHEDULE BA	19,378,029.000	19,430,347	0.00	0
6399999 - Total - Preferred Stocks - Industrial, Misc.					19,430,347	XXX	
6599997 - Total - Preferred Stocks - Part 3					19,430,347	XXX	
6599998 - Total - Preferred Stocks - Part 5					0	XXX	0
6599999 - Total - Preferred Stocks					19,430,347	XXX	0
COMMON STOCK Industrial & Miscellaneous United States							
001765-99-9	AMR CORP RESTRICTED	04/15/2003	COMPANY TRADE	890.000			
Total United States					0	XXX	0
6899999 - Total - Common Stocks - Industrial, Misc.					0	XXX	0
7099997 - Total - Common Stocks - Part 3					0	XXX	0
7099998 - Total - Common Stocks - Part 5					0	XXX	0
7099999 - Total - Common Stocks					0	XXX	0
7199999 - Total - Preferred and Common Stocks					19,430,347	XXX	0
7299999 Totals					746,317,693	XXX	3,523,864

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															
36202K-DK-8	GINNIE MAE ARM 8206 4.375% 03/20/17	12/01/2003	Paydown		54,473	54,473	53,408	53,562	911				0	1,460	
36202K-EN-1	GINNIE MAE ARM 8241 4.750% 07/20/17	12/01/2003	Paydown		39,424	39,424	37,515	37,593	1,830				0	1,251	
36202K-EZ-4	GINNIE MAE ARM 8252 4.750% 08/20/17	12/01/2003	Paydown		387,789	387,789	383,904	384,472	3,317				0	11,615	
36202K-FB-6	GINNIE MAE ARM 8262 4.750% 09/20/17	12/01/2003	Paydown		235,567	235,567	224,984	225,874	9,693				0	5,917	
36202K-FP-5	GINNIE MAE ARM 8274 5.625% 10/20/17	12/01/2003	Paydown		109,838	109,838	108,913	108,948	890				0	3,224	
36202K-GA-7	GINNIE MAE ARM 8293 5.625% 12/20/17	12/01/2003	Paydown		115,506	115,506	113,854	114,019	1,487				0	3,245	
36202K-JW-6	GINNIE MAE ARM 8377 4.750% 07/20/18	12/01/2003	Paydown		65,759	65,759	61,877	62,057	3,702				0	1,447	
36202K-KA-2	GINNIE MAE ARM 8389 4.750% 08/20/18	12/01/2003	Paydown		24,102	24,102	23,003	23,021	1,081				0	827	
362034-JN-1	GINNIE MAE 8369 7.250% 10/15/05	12/01/2003	Paydown		12,983	12,983	9,074	11,527	1,455				0	425	
362046-ZN-7	GINNIE MAE 18749 8.000% 09/15/07	12/01/2003	Paydown		1,714	1,714	1,662	1,676	38				0	73	
362200-ME-4	GINNIE MAE 292957 9.500% 11/15/20	12/01/2003	Paydown		14,654	14,654	14,498	14,501	153				0	927	
Total United States					1,061,809	1,061,809	1,032,692	1,037,250	24,557	0	0	0	0	30,411	XXX
0399996 - Bonds - U.S. Government					1,061,809	1,061,809	1,032,692	1,037,250	24,557	0	0	0	0	30,411	XXX
0399999 - Bonds - U.S. Governments					1,061,809	1,061,809	1,032,692	1,037,250	24,557	0	0	0	0	30,411	XXX
Special Revenue & Assessment															
United States															
Dist. of Colum															
309999-XX-3	FHA PROJ - PUT 99 - MORT 7.000% 06/01/14	12/01/2003	Paydown		404,086	404,086	390,100	393,995	10,091				0	18,075	
31359E-5K-3	FANNIE MAE CMO 210 PH 6.250% 10/25/22	12/01/2003	Paydown		2,534,910	2,534,910	2,532,534	2,525,706	9,204				0	103,036	
31359F-K3-1	FANNIE MAE CMO 41 E 7.000% 03/25/21	02/01/2003	Paydown		809,501	809,501	808,995	805,795	3,705				0	5,975	
31359W-XK-2	FANNIE MAE CMO 47 TG 7.000% 07/18/27	07/01/2003	Paydown		2,015,202	2,015,202	2,001,886	2,006,726	8,476				0	44,104	
313602-BD-5	FANNIE MAE CMO 88-4 TR 749.425% 03/25/18	12/01/2003	Paydown		278	278	7,440	4,279	(4,000)				0	1,036	
31360B-JQ-8	FANNIE MAE 1171 7.750% 05/01/09	12/01/2003	Paydown		24,230	24,230	23,653	23,851	379				0	1,199	
31360K-DS-0	FANNIE MAE 8213 8.000% 01/01/08	12/01/2003	Paydown		22,482	22,482	21,481	21,952	530				0	924	
313614-VA-4	FANNIE MAE 50109 10.000% 08/01/18	12/01/2003	Paydown		51,429	51,429	51,346	51,332	96				0	3,031	
313614-W3-9	FANNIE MAE 50166 10.000% 01/01/19	12/01/2003	Paydown		36,989	36,989	35,566	35,611	1,377				0	1,884	
313614-XS-3	FANNIE MAE 50189 10.000% 05/01/19	12/01/2003	Paydown		27,427	27,427	27,649	27,636	(210)				0	1,608	
31361R-RP-5	FANNIE MAE 39194 9.000% 05/01/09	12/01/2003	Paydown		29,663	29,663	28,865	29,086	577				0	1,122	
31361W-AT-4	FANNIE MAE 43218 9.000% 03/01/17	12/01/2003	Paydown		2,954	2,954	3,036	3,023	(69)				0	138	
31365C-4G-9	FANNIE MAE 124223 8.000% 02/01/22	12/01/2003	Paydown		236,847	236,847	233,268	233,363	3,484				0	8,532	
31371K-T4-3	FANNIE MAE 254471 6.000% 09/01/22	12/01/2003	Paydown		4,709,888	4,709,888	4,764,346	4,764,473	(54,585)				0	156,602	
31371K-WD-9	FANNIE MAE 254544 6.000% 11/01/22	12/01/2003	Paydown		9,405,913	9,405,913	9,611,668	9,611,581	(205,668)				0	308,805	
31371Y-NL-1	FANNIE MAE 265995 6.500% 01/01/24	06/01/2003	DESCAP SECURITIES		2,190,451	2,083,663	2,050,741	2,052,747	(451)			138,155	138,155	71,857	
31371Y-NL-1	FANNIE MAE 265995 6.500% 01/01/24	06/01/2003	Paydown		1,652,187	1,652,187	1,626,082	1,627,673	24,514				0	25,622	
31373U-F8-5	FANNIE MAE 303591 6.500% 11/01/25	03/07/2003	Citigroup Global Markets Inc.		4,520,421	4,319,303	4,337,525	4,337,493	(306)			183,234	183,234	79,547	
31373U-F8-5	FANNIE MAE 303591 6.500% 11/01/25	03/01/2003	Paydown		1,443,188	1,443,188	1,449,276	1,449,265	(6,078)				0	14,476	
31374F-YK-9	FANNIE MAE 313114 7.000% 10/01/26	12/01/2003	Paydown		1,419,232	1,419,232	1,394,345	1,394,732	24,501				0	46,004	
31380U-JP-4	FANNIE MAE 450370 6.500% 01/01/29	03/07/2003	Citigroup Global Markets Inc.		2,572,903	2,458,433	2,478,810	2,478,053	(159)			95,009	95,009	45,276	
31380U-JP-4	FANNIE MAE 450370 6.500% 01/01/29	03/01/2003	Paydown		614,128	614,128	619,218	619,029	(4,901)				0	6,959	
31382K-QF-8	FANNIE MAE 484754 6.500% 03/01/29	03/07/2003	Citigroup Global Markets Inc.		1,486,355	1,420,225	1,413,340	1,413,370	(17)			73,002	73,002	26,156	
31382K-QF-8	FANNIE MAE 484754 6.500% 03/01/29	03/01/2003	Paydown		264,766	264,766	263,482	263,488	1,278				0	2,891	
31383K-R5-8	FANNIE MAE 505508 6.500% 07/01/29	03/07/2003	Citigroup Global Markets Inc.		3,028,162	2,893,437	2,867,937	2,867,944	63			160,156	160,156	53,287	
31383K-R5-8	FANNIE MAE 505508 6.500% 07/01/29	03/01/2003	Paydown		1,113,272	1,113,272	1,103,461	1,103,464	9,809				0	11,151	
31385P-H5-6	FANNIE MAE 548452 6.500% 12/01/28	03/07/2003	Citigroup Global Markets Inc.		4,327,023	4,134,510	4,122,869	4,122,945	(111)			204,189	204,189	76,144	
31385P-H5-6	FANNIE MAE 548452 6.500% 12/01/28	03/01/2003	Paydown		1,291,599	1,291,599	1,287,963	1,287,986	3,613				0	13,408	

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
31385W-V3-0	FANNIE MAE 555134 6.000% 12/01/32	12/01/2003	Paydown		2,009,637	2,009,637	2,067,100	2,067,068	(57,431)				0	81,922	
31387C-DY-4	FANNIE MAE 579819 6.500% 05/01/31	03/07/2003	Citigroup Global Markets Inc		5,290,733	5,055,343	5,021,316	5,021,337	15			269,380	269,380	93,103	
31387C-DY-4	FANNIE MAE 579819 6.500% 05/01/31	03/01/2003	Paydown		1,574,777	1,574,777	1,564,177	1,564,184	10,593				0	17,878	
31387F-3C-6	FANNIE MAE 583195 6.500% 05/01/31	03/07/2003	Citigroup Global Markets Inc		6,674,716	6,377,752	6,334,826	6,334,975	(46)			339,787	339,787	117,457	
31387F-3C-6	FANNIE MAE 583195 6.500% 05/01/31	03/01/2003	Paydown		1,374,362	1,374,362	1,365,112	1,365,144	9,218				0	15,455	
31387J-SA-5	FANNIE MAE 585613 6.500% 05/01/31	03/07/2003	Citigroup Global Markets Inc		3,308,173	3,160,990	3,141,692	3,141,757	(30)			166,447	166,447	58,215	
31387J-SA-5	FANNIE MAE 585613 6.500% 05/01/31	03/01/2003	Paydown		751,150	751,150	746,564	746,579	4,570				0	7,885	
31387W-2R-7	FANNIE MAE 596684 5.500% 11/01/31	12/01/2003	Paydown		3,872,294	3,872,294	3,828,731	3,828,869	43,425				0	140,576	
31387W-3A-3	FANNIE MAE 596693 6.000% 01/01/32	12/01/2003	Paydown		6,036,874	6,036,874	6,005,747	6,005,848	31,026				0	225,433	
31389F-J5-2	FANNIE MAE 624084 5.500% 01/01/32	12/01/2003	Paydown		4,991,558	4,991,558	4,752,899	4,755,166	236,392				0	165,725	
31390N-5U-2	FANNIE MAE 651659 6.500% 08/01/32	12/01/2003	Paydown		3,715,924	3,715,924	3,851,788	3,854,784	(138,860)				0	152,938	
313921-G9-3	FANNIE MAE CMO 66 VB 6.000% 04/25/20	11/20/2003	MERRILL LYNCH CAPITAL MARKETS		9,311,228	8,889,000	8,843,166	8,845,034	2,348			463,846	463,846	524,451	
31392B-7H-3	FANNIE MAE CMO 26 LB 6.000% 12/25/28	12/01/2003	Paydown		4,613,943	4,613,943	4,498,594	4,515,325	98,618				0	257,014	
31392C-FB-5	FANNIE MAE CMO 19 PE 6.000% 04/25/17	11/24/2003	COUNTRYWIDE FUNDING		10,584,375	10,000,000	9,924,219	9,928,667	5,834			649,874	649,874	595,000	
31392E-NJ-5	FANNIE MAE CMO 58 HE 5.500% 09/25/17	10/22/2003	COUNTRYWIDE FUNDING		20,606,250	20,000,000	20,099,219	20,086,666	(49,211)			568,794	568,794	996,111	
31392E-SX-9	FANNIE MAE CMO 59 B 5.500% 09/25/17	10/22/2003	FEDERAL HOME LOAN MTG CORP		17,520,625	17,000,000	16,925,625	16,926,463	3,277			590,886	590,886	846,694	
31392F-NP-8	FANNIE MAE CMO 2002-74 TC 5.000% 03/25/15	07/23/2003	S.B.C.I. SECURITIES NEW YORK		10,312,500	10,000,000	10,263,672	10,255,308	(64,944)			122,136	122,136	329,167	
31392F-PM-3	FANNIE MAE CMO 2002-74 PJ 5.000% 10/25/17	07/23/2003	MORGAN (J.P.) SECURITIES		10,265,625	10,000,000	10,278,125	10,270,682	(58,746)			53,689	53,689	329,167	
Total Dist. of Colum					169,050,230	164,843,346	165,069,454	165,070,454	(98,810)	0	0	4,078,584	4,078,584	6,083,040	XXX
New York															
911760-ME-3	VENDEE MORTGAGE TRST - VET AFF CMO 1 2D 6.500% 12/15/26	12/01/2003	Paydown		595,571	595,571	588,010	589,762	5,808				0	37,656	
Total New York					595,571	595,571	588,010	589,762	5,808	0	0	0	0	37,656	XXX
Virginia															
31283G-WK-9	FREDDIE MAC G00650 7.500% 12/01/25	12/01/2003	Paydown		468,253	468,253	471,115	471,086	(2,833)				0	18,974	
31287V-2Q-2	FREDDIE MAC C69783 6.500% 08/01/32	03/07/2003	Citigroup Global Markets Inc		23,660,861	22,614,921	23,464,747	23,475,010	(9,923)			195,774	195,774	416,491	
31287V-2Q-2	FREDDIE MAC C69783 6.500% 08/01/32	03/01/2003	Paydown		4,322,403	4,322,403	4,484,831	4,486,792	(164,389)				0	50,718	
31290K-4Y-2	FREDDIE MAC 555339 9.000% 09/01/11	12/01/2003	Paydown		2,001	2,001	1,979	1,979	22				0	92	
31290K-5A-3	FREDDIE MAC 555341 10.000% 06/01/19	12/01/2003	Paydown		19,091	19,091	19,141	19,141	(50)				0	1,094	
312915-Y5-4	FREDDIE MAC CMO 1506 H 6.750% 04/15/08	12/01/2003	Paydown		1,900,497	1,900,497	1,877,929	1,892,655	7,842				0	64,407	
31292G-5P-7	FREDDIE MAC C00854 7.500% 07/01/29	12/01/2003	Paydown		599	599	604	604	(4)				0	20	
31292G-SM-9	FREDDIE MAC C00524 7.500% 06/01/27	12/01/2003	Paydown		246,432	246,432	249,980	249,983	(3,551)				0	8,620	
31292G-ST-4	FREDDIE MAC C00530 7.500% 07/01/27	12/01/2003	Paydown		567,401	567,401	575,475	575,496	(8,096)				0	19,355	
313398-3G-2	FREDDIE MAC CMO 2342 PW 6.500% 08/15/17	03/14/2003	LEHMAN BROTHERS INC.		6,420,000	6,000,000	6,032,109	6,019,533	(2,425)			402,892	402,892	126,750	
31339G-KW-0	FREDDIE MAC CMO 2367 VD 6.000% 01/15/19	03/14/2003	FEDERAL HOME LOAN MTG CORP		10,559,375	10,000,000	9,968,750	9,970,259	316			588,800	588,800	195,000	
3133T3-G7-7	FREDDIE MAC CMO 1670 C 6.850% 06/15/22	06/01/2003	Paydown		1,596,307	1,596,307	1,600,547	1,592,434	3,873				0	28,470	
3133TE-NQ-3	FREDDIE MAC CMO 2074 Z 6.500% 07/15/28	12/01/2003	Paydown		3,354,296	3,354,296	3,187,108	3,222,317	131,978				0	190,374	
3133TK-TV-2	FREDDIE MAC CMO 2149 TG 6.500% 09/15/27	12/01/2003	Paydown		2,662,241	2,662,241	2,618,564	2,641,210	21,032				0	140,701	
313401-FJ-5	FREDDIE MAC 160056 9.250% 09/01/08	12/01/2003	Paydown		2,361	2,361	2,353	2,351	10				0	109	
313402-AZ-2	FREDDIE MAC 230024 8.500% 11/01/08	12/01/2003	Paydown		14,922	14,922	14,944	14,906	16				0	674	
31340T-CF-5	FREDDIE MAC 186370 10.500% 09/01/05	12/01/2003	Paydown		2,312	2,312	1,910	2,007	305				0	117	
31340U-BX-4	FREDDIE MAC 187254 8.000% 08/01/07	08/01/2003	Paydown		28,518	28,518	25,118	25,530	2,987				0	855	
31340W-JR-5	FREDDIE MAC 189272 8.500% 12/01/07	12/01/2003	Paydown		12,437	12,437	12,257	12,270	167				0	559	
31341A-CW-8	FREDDIE MAC 250085 8.250% 06/01/09	12/01/2003	Paydown		5,547	5,547	5,496	5,495	52				0	235	
31341K-CD-8	FREDDIE MAC 258168 8.250% 09/01/07	12/01/2003	Paydown		5,598	5,598	4,546	4,778	820				0	255	
31392M-GY-2	FREDDIE MAC CMO 42 A4 6.500% 02/25/42	10/24/2003	COUNTRYWIDE FUNDING		10,687,499	9,999,999	9,956,249	9,956,264	38			731,198	731,198	592,222	

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
31392P-F9-1	FREDDIE MAC CMO 2456 VH 6.000% 03/15/20	10/23/2003	LEHMAN BROTHERS INC.		10,443,750	10,000,000	10,000,000	10,000,000				443,750	443,750	545,000	
31392R-GF-2	FREDDIE MAC CMO 2467 ES 5.500% 07/15/17	11/20/2003	S.B.C.I. SECURITIES NEW YORK		10,331,250	10,000,000	9,831,250	9,852,480	43,900			434,870	434,870	540,833	
31392U-Y6-5	FREDDIE MAC CMO 2500 HB 5.000% 12/15/16	07/23/2003	S.B.C.I. SECURITIES NEW YORK		13,357,500	13,000,000	13,089,375	13,083,521	(28,785)			302,764	302,764	427,917	
31393G-LU-6	FREDDIE MAC CMO 2542 DM 5.500% 02/15/22	07/23/2003	S.B.C.I. SECURITIES NEW YORK		30,881,250	30,000,000	30,663,867	30,663,728	(135,774)			353,296	353,296	1,086,250	
	Total Virginia				131,552,701	126,826,136	128,160,244	128,241,829	(142,472)	0	0	3,453,344	3,453,344	4,456,092	XXX
	Total United States				301,198,502	292,265,053	293,817,708	293,902,045	(235,474)	0	0	7,531,928	7,531,928	10,576,788	XXX
	3199996 - Bonds - Special Revenues - United States				301,198,502	292,265,053	293,817,708	293,902,045	(235,474)	0	0	7,531,928	7,531,928	10,576,788	XXX
	3199997 - Bonds - Special Revenues - Canada				0	0	0	0	0	0	0	0	0	0	XXX
	3199998 - Bonds - Special Revenues - Other Countries				0	0	0	0	0	0	0	0	0	0	XXX
	3199999 - Bonds - Special Revenues				301,198,502	292,265,053	293,817,708	293,902,045	(235,474)	0	0	7,531,928	7,531,928	10,576,788	XXX
Public Utilities (unaffiliated)															
United States															
125896-AH-3	CMS ENERGY CORP 7.500% 01/15/09	01/07/2003	Citigroup Global Markets Inc.		900,000	1,000,000	1,005,000	1,004,508	(15)			(104,493)	(104,493)	36,458	
361706-AA-2	SYSTEM ENERGY RES 7.430% 01/15/11	01/15/2003	Redemption 100.0000		139,888	139,888	139,888	139,888				0	0	5,197	
829809-AF-9	SITHE IND FUND 9.000% 12/30/13	04/03/2003	Various		1,860,000	2,000,000	2,000,000	2,000,000				(140,000)	(140,000)	48,850	
83367#-AB-5	UNICOM CORP - FORMERLY CWE 7.340% 01/29/13	07/29/2003	Redemption 100.0000		108,284	108,284	108,284	108,284				0	0	4,856	
	Total United States				3,008,172	3,248,172	3,253,172	3,252,680	(15)	0	0	(244,493)	(244,493)	95,361	XXX
Other Country															
125148-AB-2	CE ELEC UK FUNDING 6.995% 12/30/07	09/12/2003	Various		2,028,835	2,000,000	2,000,000	2,000,000				28,835	28,835	99,776	
	Total Other Country				2,028,835	2,000,000	2,000,000	2,000,000	0	0	0	28,835	28,835	99,776	XXX
	3899996 - Bonds - Public Utilities - United States				3,008,172	3,248,172	3,253,172	3,252,680	(15)	0	0	(244,493)	(244,493)	95,361	XXX
	3899997 - Bonds - Public Utilities - Canada				0	0	0	0	0	0	0	0	0	0	XXX
	3899998 - Bonds - Public Utilities - Other Countries				2,028,835	2,000,000	2,000,000	2,000,000	0	0	0	28,835	28,835	99,776	XXX
	3899999 - Bonds - Public Utilities				5,037,007	5,248,172	5,253,172	5,252,680	(15)	0	0	(215,658)	(215,658)	195,137	XXX
Industrial & Miscellaneous															
United States															
001546-AE-0	AK STEEL HOLDING CORP 7.875% 02/15/09	06/30/2003	Various		423,300	500,000	504,375	503,999	(382)			(80,318)	(80,318)	32,864	
011662-AE-3	ALASKA AIRLINES INC 9.500% 04/12/10	07/16/2003	4PIPER JAFFRAY INC		593,812	733,102	146,620	733,102	(586,482)			447,192	447,192	53,975	
013104-AK-0	ALBERTSONS INC 7.250% 05/01/13	03/31/2003	LEHMAN BROTHERS INC.		3,462,210	3,000,000	2,986,020	2,987,322	213			474,675	474,675	91,833	
013817-AF-8	ALCOA INC 6.000% 01/15/12	03/20/2003	BEAR STERNS & CO		2,158,020	2,000,000	1,996,020	1,996,200	75			161,745	161,745	83,333	
03073E-AA-3	AMERISOURCEBERGEN CORP 144A 7.250% 11/15/12	05/20/2003	Tax Free Exchange		1,008,429	1,000,000	1,008,750	1,008,674	(245)				0	36,653	
032511-AT-4	ANADARKO PETRO CORP 6.125% 03/15/12	03/04/2003	CREDIT SUISSE 1ST BOSTON CORP.		2,227,660	2,000,000	1,973,960	1,975,563	360			251,737	251,737	58,528	
044200-BD-7	ASHLAND INC 6.860% 05/01/09	01/28/2003	FIRST ALBANY CORPORATION		4,033,060	4,000,000	4,028,240	4,024,611	(218)			8,667	8,667	64,789	
045754-AA-6	ASSOCIATED P&C HOLDINGS INC. 6.750% 07/15/03	07/15/2003	Maturity		2,000,000	2,000,000	1,989,220	1,999,214	786				0	135,000	
049164-AL-0	ATLAS AIR INC 7.680% 01/02/14	03/06/2003	MORGAN STANLEY & CO		943,040	4,286,546	4,286,546	4,286,546				(3,343,506)	(3,343,506)	227,701	
049164-AL-0	ATLAS AIR INC 7.680% 01/02/14	01/02/2003	Redemption 100.0000		177,794	177,794	177,794	177,794					0	6,827	
05526#-AZ-3	BAT CAPITAL CORP 6.900% 03/26/03	03/26/2003	Maturity		4,000,000	4,000,000	4,000,000	4,000,000					0	146,433	
058498-AD-8	BALL CORP 8.250% 08/01/08	08/15/2003	LEHMAN BROTHERS INC.		338,406	325,000	342,875	339,999	(2,427)			835	835	28,228	
058498-AD-8	BALL CORP 8.250% 08/01/08	08/25/2003	Call 104.1250		1,223,469	1,175,000	1,232,869	1,224,576	(8,127)			7,020	7,020	103,400	
09738*-AA-8	BOISE CASCADE 8.424% 06/28/04	12/28/2003	Redemption 100.0000		109,700	109,700	109,700	109,663	37				0	7,678	
12189P-AH-5	BURLINGTON NORTHERN SANTA FE C 7.908% 01/15/20	07/15/2003	Redemption 100.0000		6,658	6,658	6,658	6,658					0	695	
131366-AK-2	CALSTRS TRUST ABS 2002-C6 A3 4.463% 11/20/14	12/20/2003	Paydown		91,179	91,179	91,635	91,626	(447)				0	2,220	
167166-FC-6	CHICAGO & NW TRANSPORTATION 6.250% 07/30/12	07/30/2003	Redemption 100.0000		105,383	105,383	105,383	105,383					0	6,020	
172967-AK-7	TRAVELERS GROUP INC 8.625% 02/01/07	03/13/2003	Citigroup Global Markets Inc.		4,744,440	4,000,000	4,264,280	4,107,906	(5,058)			641,591	641,591	220,417	

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
184502-AK-8	CLEAR CHANNEL COMMUNICATIONS 7.650% 09/15/10	03/04/2003	MORGAN (J.P.) SECURITIES		2,332,070	2,000,000	1,993,220	1,994,381	98			337,591	337,591	73,100	
201723-AA-1	COMMERCIAL METALS COMPANY 7.200% 07/15/05	11/12/2003	COMPANY TRADE		2,156,800	2,000,000	1,993,720	1,997,988	646			158,167	158,167	190,800	
20825U-AB-0	CONOCO FINANCIAL 6.350% 10/15/11	03/12/2003	MERRILL LYNCH CAPITAL MARKETS		1,144,410	1,000,000	1,011,350	1,010,790	(196)			133,816	133,816	26,811	
21036P-AB-4	CONSTELLATION BRANDS INC 8.000% 02/15/08	06/05/2003	MORGAN STANLEY & CO		1,092,500	1,000,000	1,000,000	1,000,000				92,500	92,500	65,556	
210805-BD-8	CONTINENTAL AIRLINES 7.461% 04/01/15	05/28/2003	MORGAN (J.P.) SECURITIES		1,841,704	2,088,573	2,043,753	2,053,362	672			(212,330)	(212,330)	104,318	
210805-BD-8	CONTINENTAL AIRLINES 7.461% 04/01/15	04/01/2003	Redemption 100.0000		42,735	42,735	41,818	42,014	720				0	1,594	
210805-CY-1	CONTINENTAL AIRLINES 8.048% 11/01/20	04/24/2003	Various		1,585,650	1,843,779	1,843,779	1,843,779				(258,129)	(258,129)	73,204	
220027-AE-6	CORPORATE PROPERTY INVESTORS 7.050% 04/01/03	04/01/2003	Maturity		1,000,000	1,000,000	998,240	999,940	60				0	35,250	
246688-AE-5	DELHAIZE AMERICA INC 8.125% 04/15/11	02/21/2003	WHEAT FIRST BUTCHER SINGER		1,489,600	1,520,000	1,627,221	1,615,824	(1,289)			(124,935)	(124,935)	44,662	
247361-WM-6	DELTA AIR LINES INC 91-D 9.450% 02/14/06	03/06/2003	MORGAN STANLEY & CO		539,500	1,079,000	1,062,815	1,074,788	(499)			(534,789)	(534,789)	58,630	
247361-WM-6	DELTA AIR LINES INC 91-D 9.450% 02/14/06	02/14/2003	Redemption 100.0000		280,000	280,000	275,800	278,907	1,093				0	13,230	
24763*-AC-1	DELTA AIR LINES INC 8.100% 01/01/09	04/11/2003	COMPANY TRADE		1,276,384	1,169,160	1,169,160	1,169,160				107,224	107,224	73,657	
25468P-BX-3	DISNEY COMPANY - THE WALT 6.375% 03/01/12	03/19/2003	MERRILL LYNCH CAPITAL MARKETS		3,182,130	3,000,000	3,006,570	3,006,188	(116)			176,058	176,058	107,844	
26439R-AF-3	DUKE ENERGY CORP. 7.500% 10/01/09	03/19/2003	DEUTSCHE MORGAN GRENFELL		2,006,680	2,000,000	2,000,540	2,000,423	(11)			6,269	6,269	72,083	
26632Q-AK-9	DURA OPERATING CORP 8.625% 04/15/12	02/25/2003	Various		477,500	500,000	506,594	506,164	(98)			(28,565)	(28,565)	15,932	
26882X-D4-4	ERAC USA FINANCE COMPANY 7.500% 06/15/03	06/15/2003	Maturity		3,000,000	3,000,000	2,999,460	2,999,960	40				0	112,500	
28368Q-AD-1	EL PASO ENERGY PARTNERS -LP 8.500% 06/01/11	02/05/2003	GOLDMAN SACHS & CO		390,500	400,000	408,000	407,436	(97)			(16,838)	(16,838)	6,657	
293561-D#-0	ONEOK INC 9.820% 11/25/06	05/25/2003	Redemption 100.0000		11,342	11,342	11,342	11,342					0	557	
31331F-AC-5	FEDERAL EXPRESS CORP 6.680% 01/01/08	02/20/2003	Citigroup Global Markets Inc.		1,416,919	1,343,052	1,343,052	1,343,052				73,868	73,868	58,315	
31331F-AE-1	FEDERAL EXPRESS CORP 7.150% 09/28/12	03/28/2003	Redemption 100.0000		47,779	47,779	47,779	47,779					0	1,708	
31846Q-AA-3	NATIONAL CITY CORP 6.875% 04/15/03	04/15/2003	Maturity		1,000,000	1,000,000	993,600	999,748	252				0	34,375	
319455-BS-9	BANK ONE CORPORATION 6.875% 06/15/03	06/15/2003	Maturity		2,000,000	2,000,000	1,989,720	1,999,365	635				0	68,750	
324477-D#-2	ONEOK INC 9.820% 11/25/06	11/25/2003	Redemption 100.0000		114,305	114,305	114,305	114,305					0	7,719	
339130-AX-4	FLEMING CO 9.250% 06/15/10	03/14/2003	Various		214,344	500,000	501,500	501,391	(42)			(287,005)	(287,005)	11,841	
346091-AP-6	FOREST OIL CORP 8.000% 06/15/08	08/05/2003	Various		511,450	495,000	502,288	501,572	(597)			10,475	10,475	25,470	
36228C-AB-9	GS MORTGAGE SECURITIES CORP II 7.410% 02/15/27	12/01/2003	Paydown		3,259,412	3,259,412	3,258,542	3,254,438	4,975				0	180,369	
36232*-AB-0	GTE CORP ESOP 9.730% 01/02/05	01/02/2003	Redemption 100.0000		403,434	403,434	403,434	403,434					0	39,254	
370424-GR-8	GENERAL MOTORS ACCEPTANCE CORP 8.500% 01/01/03	01/01/2003	Maturity		3,000,000	3,000,000	3,350,130	3,000,000					0	127,500	
37045G-AB-9	GENERAL MOTORS CORPORATION 8.950% 07/02/09	07/02/2003	Redemption 100.0000		127,701	127,701	131,727	129,020	(1,319)				0	6,108	
388684-AB-8	GRAPHIC PACKAGING CORP 8.625% 02/15/12	08/08/2003	Redemption 102.0000		510,000	500,000	514,869	514,869	(4,869)				0	42,286	
39063@-AB-6	GREAT LAKES GAS TRANSMISSION 9.350% 06/01/06	06/19/2003	Redemption 101.0389		772,947	765,000	765,000	765,000	7,947				0	38,545	
404230-AE-7	HMH PROPERTIES INC 7.875% 08/01/05	12/08/2003	Call 102.6270		256,568	250,000	250,000	250,000				6,568	6,568	24,227	
410522-AE-6	POLYONE CORP 9.375% 09/15/03	05/09/2003	Various		2,968,275	3,000,000	3,170,970	3,016,031	(4,956)			(42,799)	(42,799)	167,044	
414630-C#-8	ATCHISON TOPEKA SF RAILWAY 9.960% 08/01/06	08/01/2003	Redemption 100.0000		152,896	152,896	152,896	152,896					0	15,228	
42307T-AD-0	HEINZ - H.J. CO. 6.000% 03/15/12	03/20/2003	BEAR STERNS & CO		3,273,150	3,000,000	2,977,470	2,978,902	401			293,847	293,847	101,833	
428040-AX-7	HERTZ CORP 7.000% 07/15/03	07/15/2003	Maturity		2,000,000	2,000,000	1,970,141	1,997,793	2,207				0	140,000	

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
	INTERNATIONAL GAME TECHNOLOGY 8.375%														
459902-AJ-1	05/15/09	03/18/2003	S.B.C.I. SECURITIES NEW YORK		294,375	250,000	270,250	268,386	(517)			26,505	26,505	7,328	
484168-AA-7	XANSER CORP 7.750% 02/15/12	05/19/2003	NATIONS BANK		3,337,218	3,000,000	3,000,000	3,000,000				337,218	337,218	175,365	
485188-AF-3	KANSAS CITY SO RR 7.500% 06/15/09	04/09/2003	Various		1,554,500	1,500,000	1,502,088	1,501,968	(39)			52,572	52,572	29,376	
494550-AK-2	KINDER MORGAN INC 7.125% 03/15/12	01/27/2003	CREDIT SUISSE 1ST BOSTON CORP		3,388,110	3,000,000	2,986,050	2,986,849	81			401,180	401,180	80,156	
501044-CC-3	KROGER COMPANY 6.750% 04/15/12	04/21/2003	GOLDMAN SACHS & CO		2,816,322	2,550,000	2,546,966	2,547,222	68			269,032	269,032	90,366	
	MERIDIAN TRUST TRAILER TRAIN 32A 9.850%														
58983*-CF-4	01/29/10	01/29/2003	Redemption 100.0000		54,081	54,081	54,081	54,081					0	2,773	
	MERIDIAN TRUST TRAILER TRAIN 32B 9.850%														
58983*-CG-2	01/29/08	01/29/2003	Redemption 100.0000		78,724	78,724	78,724	78,724					0	3,802	
617446-HC-6	MORGAN STANLEY 6.600% 04/01/12	02/19/2003	Various		2,200,070	2,000,000	1,989,920	1,990,455	113			209,502	209,502	52,800	
61746W-PF-1	MORGAN STANLEY 5.980% 01/15/39	03/18/2003	MERRILL LYNCH CAPITAL MARKETS		1,095,938	1,000,000	1,004,901	1,004,596	(133)			91,474	91,474	18,937	
	NCI BUILDING SYSTEMS INC 9.250%														
628852-AC-9	05/01/09	10/31/2003	WHEAT FIRST BUTCHER SINGER		1,212,812	1,150,000	1,167,250	1,160,842	(1,796)			53,767	53,767	107,467	
	NEWS AMERICA HOLDINGS INC 8.500%														
652478-AJ-7	02/15/05	03/12/2003	COMPANY TRADE		2,227,500	2,000,000	2,129,640	2,032,977	(2,843)			197,366	197,366	97,750	
655419-AD-1	NORAM ENERGY CORP 6.500% 02/01/08	03/19/2003	Various		4,636,750	5,000,000	4,991,800	4,995,102	153			(358,505)	(358,505)	195,903	
681904-AF-5	OMNICARE INC 8.125% 03/15/11	09/19/2003	LEHMAN BROTHERS INC		540,000	500,000	525,000	522,457	(2,156)			19,699	19,699	41,641	
	OSHKOSH TRUCK CORPORATION 8.750%														
688239-AC-6	03/01/08	09/19/2003	Call 104.3750		1,043,750	1,000,000	975,000	982,473	1,971			59,306	59,306	91,875	
	OVERSEAS SHIPHOLD GR 8.000%														
690368-AA-3	12/01/03	12/01/2003	Maturity		665,000	665,000	663,397	664,798	202				0	53,200	
709631-AB-1	PENTAIR INC 7.850% 10/15/09	07/08/2003	GOLDMAN SACHS & CO		3,550,860	3,000,000	2,992,290	2,994,262	346			556,251	556,251	174,008	
	PHILLIPS PETROLEUM COMPANY 6.375%														
718507-BJ-4	03/30/09	03/21/2003	MERRILL LYNCH CAPITAL MARKETS		2,247,580	2,000,000	2,014,700	2,012,668	(393)			235,305	235,305	62,333	
	SECURITY CAPITAL PACIFIC TRUST 6.875%														
743445-AA-6	02/15/08	02/15/2003	Redemption 100.0000		250,000	250,000	249,185	249,720	280				0	8,594	
	RELIANCE ELECTRIC CO 6.800%														
759458-AF-9	04/15/03	04/15/2003	Maturity		1,000,000	1,000,000	999,260	999,972	28				0	34,000	
767759-AA-1	RITE AID CORP 6.795% 07/02/16	12/01/2003	Paydown		161,441	161,441	118,539	164,943	(3,502)				0	6,004	
	SBC COMMUNICATIONS INC 5.875%														
78387G-AH-6	02/01/12	03/24/2003	LEHMAN BROTHERS INC		2,145,880	2,000,000	2,004,640	2,004,468	(90)			141,502	141,502	77,028	
786514-BC-2	SAFEWAY INC 6.500% 03/01/11	04/21/2003	NATIONS BANK		2,162,500	2,000,000	2,019,272	2,017,217	(512)			145,795	145,795	84,139	
810186-AB-2	SCOTTS COMPANY 8.625% 01/15/09	10/22/2003	Call 104.0500		520,250	500,000	518,750	516,555	(2,931)			6,625	6,625	54,745	
812007-AC-6	OCEAN ENERGY INC 7.875% 08/01/03	08/01/2003	Maturity		2,500,000	2,500,000	2,500,000	2,500,000					0	196,875	
	SEARS ROEBUCK ACCEPTANCE CORP 6.750%														
812404-BH-3	08/15/11	03/28/2003	Various		3,043,125	3,000,000	2,984,940	2,986,489	294			56,342	56,342	127,462	
827048-AF-6	SILGAN HOLDING 9.000% 06/01/09	12/15/2003	Call 103.3750		516,875	500,000	517,941	517,233	(4,372)			4,015	4,015	46,750	
	SMITHFIELD FOODS INC 8.000%														
832248-AF-5	10/15/09	12/26/2003	MORGAN (J.P.) SECURITIES		66,600	60,000	61,275	61,181	(139)			5,557	5,557	5,813	
	CALPINE CORPORATION INC 8.400%														
839521-AA-9	05/30/12	03/04/2003	Various		1,827,373	2,520,792	2,520,792	2,520,792				(693,419)	(693,419)	46,081	
844730-AC-5	SOUTHTRUST CORP 7.000% 05/15/03	05/15/2003	Maturity		3,000,000	3,000,000	2,992,230	2,999,600	400				0	105,000	
	EL PASO NATURAL GAS 6.980%														
86663@-AD-7	05/15/07	03/20/2003	MERRILL LYNCH CAPITAL MARKETS		542,707	723,610	723,610	723,610				(180,902)	(180,902)	14,170	
	BAE SYSTEMS 2001 ASSET TRUST 6.664%														
87203R-AA-0	09/15/13	12/15/2003	Redemption 100.0000		456,732	456,732	472,352	472,586	(15,854)				0	21,753	
87612E-AF-3	TARGET CORP 7.000% 07/15/31	05/16/2003	LEHMAN BROTHERS INC		917,527	750,000	807,600	807,011	(281)			110,797	110,797	44,625	
	TENET HEALTHCARE CORP. 6.500%														
88033G-AW-0	06/01/12	11/21/2003	Various		1,421,000	1,500,000	1,492,912	1,493,141	228			(72,368)	(72,368)	48,299	
89384*-AR-0	OGE ENERGY CORP 7.710% 12/23/03	12/23/2003	Maturity		2,000,000	2,000,000	2,000,000	2,000,000					0	201,745	
902905-AH-1	USX CORP 9.625% 08/15/03	08/15/2003	Maturity		1,250,000	1,250,000	1,250,000	1,250,000					0	120,313	
	UNITED AIR LINES INC 9.760%														
909279-AL-5	05/20/06	05/29/2003	Citigroup Global Markets Inc		141,562	636,232	95,435	105,169	(9,734)			46,127	46,127		
	UNITED AIR LINES INC 9.200%														
909283-AA-1	03/22/08	05/08/2003	Citigroup Global Markets Inc		388,716	1,690,069	253,510	253,510	0			135,206	135,206		
	UNITED AIR LINES INC 7.270%														
909317-AH-2	01/30/13	05/15/2003	LEHMAN BROTHERS INC		847,855	3,391,421	678,284	1,017,426	(339,142)			169,571	169,571		
	UNITED AIR LINES INC 7.186%														
909317-AV-1	04/01/11	10/16/2003	Various		1,668,680	1,963,154	2,014,902	2,009,397	(3,310)			(337,407)	(337,407)	148,714	

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
	UNITED TECHNOLOGIES ESOP 7.680%														
91302@-AB-8	12/10/08	12/10/2003	Redemption 100.0000		154,222	154,222	154,222	154,222					0	11,844	
94766#-AA-1	WEBER MARINE INC. 8.550% 06/01/05	12/01/2003	Redemption 100.0000		56,000	56,000	56,000	56,000					0	3,591	
	AMR CORP AA 1991-P1 9.870%														
97180*-MN-5	03/28/06	09/28/2003	Redemption 100.0000		16,671	16,671	13,313	16,671					0	871	
	AMR CORP AA 1991-P2 9.870%														
97180*-MP-0	03/28/06	09/28/2003	Redemption 100.0000		16,671	16,671	13,313	16,671					0	871	
	AMR CORP AA 1991-P3 9.870%														
97180*-MQ-8	03/28/06	09/28/2003	Redemption 100.0000		16,671	16,671	13,313	16,671					0	871	
	AMR CORP AA 1991-P4 9.870%														
97180*-MR-6	03/28/06	09/28/2003	Redemption 100.0000		16,671	16,671	13,313	16,671					0	871	
	AMR CORP AA 1991-P5 9.870%														
97180*-MS-4	03/28/06	09/28/2003	Redemption 100.0000		16,671	16,671	13,313	16,671					0	871	
	AMR CORP AA 1991-P6 9.870%														
97180*-MT-2	03/28/06	09/28/2003	Redemption 100.0000		16,671	16,671	13,313	16,671					0	871	
	AMR CORP AA 1991-P7 9.870%														
97180*-MU-9	03/28/06	09/28/2003	Redemption 100.0000		16,671	16,671	13,313	16,671					0	871	
	AMR CORP AA 1991-P8 9.870%														
97180*-MV-7	03/28/06	09/28/2003	Redemption 100.0000		16,671	16,671	13,313	16,671					0	871	
	AMR CORP AA 1991-P9 9.870%														
97180*-MW-5	03/28/06	09/28/2003	Redemption 100.0000		16,664	16,664	13,306	16,664					0	871	
	AMR CORP AA 1991-P10 9.870%														
97180*-MX-3	03/28/06	09/28/2003	Redemption 100.0000		16,671	16,671	13,313	16,671					0	871	
	AMR CORP AA 1991-H1 9.870%														
97180*-NJ-3	04/05/06	10/05/2003	Redemption 100.0000		30,489	30,489	4,573	30,489					0	1,605	
	AMR CORP AA 1991-A1 9.870%														
97180*-NR-5	04/18/06	10/18/2003	Redemption 100.0000		16,464	16,464	2,470	16,464					0	861	
	AMR CORP AA 1991-A2 9.870%														
97180*-NS-3	04/18/06	10/18/2003	Redemption 100.0000		16,464	16,464	2,470	16,464					0	861	
	AMR CORP AA 1993-A3 9.870%														
97180*-NT-1	04/18/06	10/18/2003	Redemption 100.0000		16,464	16,464	2,470	16,464					0	861	
	QUEBECOR WORLD- USA 8.375%														
981443-AC-8	11/15/08	12/03/2003	Call 104.1880		2,083,760	2,000,000	2,030,000	2,017,042	(3,594)			70,312	70,312	175,874	
Total United States					133,838,224	138,461,592	134,234,564	134,602,605	(983,432)	0	0	219,056	219,056	6,354,948	XXX
Canada															
655422-AN-3	NORANDA INC 7.000% 07/15/05	05/27/2003	BARCLAYS BANK PLC		1,061,730	1,000,000	998,850	999,631	56			62,043	62,043	61,250	
	NEXFOR INC - FORMERLY NORANDA 7.500%														
65542L-AF-8	07/15/03	07/15/2003	Maturity		2,000,000	2,000,000	1,998,750	1,999,913	87				0	150,000	
65653R-AD-5	NORSKE SKOG 8.625% 06/15/11	10/29/2003	Various		515,938	500,000	507,500	506,684	(648)			9,902	9,902	36,244	
66977T-AB-2	NOVA CHEMICALS LTD 7.000% 09/15/05	11/24/2003	Various		1,810,600	1,735,000	1,735,000	1,735,000				75,600	75,600	121,021	
725906-AA-9	PLACER DOME INC 7.125% 05/15/03	05/15/2003	Maturity		4,000,000	4,000,000	3,992,520	3,999,611	389				0	142,500	
87971K-AC-1	TEMBEC INC 8.500% 02/01/11	06/19/2003	GOLDMAN SACHS & CO		219,562	215,000	223,600	223,004	(348)			(3,093)	(3,093)	16,372	
87971K-AE-7	TEMBEC INDUSTRIES 7.750% 03/15/12	07/31/2003	Various		270,612	285,000	285,000	285,000				(14,387)	(14,387)	18,221	
Total Canada					9,878,442	9,735,000	9,741,220	9,748,843	(464)	0	0	130,065	130,065	545,608	XXX
Other Country															
	FIRST SECURITY BK UTAH/BRITISH 7.900%														
33632*-FH-5	12/29/09	12/29/2003	Redemption 100.0000		79,542	79,542	79,542	79,542					0	6,284	
706451-AH-4	PEMEX 7.375% 12/15/14	10/23/2003	MERRILL LYNCH CAPITAL MARKETS		415,200	400,000	393,328	393,344	301			21,555	21,555	10,899	
74726M-AB-5	QANTAS AIR 7.500% 06/30/03	02/20/2003	CREDIT SUISSE 1ST BOSTON CORP		1,914,250	1,900,000	1,885,180	1,898,946	318			14,986	14,986	21,771	
86210M-AA-4	STORA ENSO OYJ 7.375% 05/15/11	04/01/2003	BARCLAYS BANK PLC		1,162,470	1,000,000	1,042,660	1,038,121	(886)			125,235	125,235	28,476	
869587-AA-3	SVENSKA CELLULOSA 6.750% 12/15/03	12/15/2003	Maturity		3,000,000	3,000,000	3,000,000	3,000,000					0	202,500	
916904-AA-3	USINOR SACILOR 7.250% 08/01/06	04/17/2003	S.B.C.I. SECURITIES NEW YORK		2,180,539	2,000,000	2,053,792	2,026,045	(1,858)			156,352	156,352	101,863	
920232-AA-3	METSO CORP 6.875% 12/10/07	05/06/2003	MERRILL LYNCH CAPITAL MARKETS		2,212,020	2,000,000	1,988,600	1,993,401	404			218,215	218,215	56,910	
Total Other Country					10,964,021	10,379,542	10,443,102	10,429,399	(1,721)	0	0	536,343	536,343	428,703	XXX
4599996 - Bonds - Industrial and Misc - United States					133,838,224	138,461,592	134,234,564	134,602,605	(983,432)	0	0	219,056	219,056	6,354,948	XXX
4599997 - Bonds - Industrial and Misc - Canada					9,878,442	9,735,000	9,741,220	9,748,843	(464)	0	0	130,065	130,065	545,608	XXX
4599998 - Bonds - Industrial and Misc - Other Countries					10,964,021	10,379,542	10,443,102	10,429,399	(1,721)	0	0	536,343	536,343	428,703	XXX
4599999 - Bonds - Industrial and Miscellaneous					154,680,687	158,576,134	154,418,886	154,780,847	(985,617)	0	0	885,464	885,464	7,329,259	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
6099997 - Bonds - Part 4					461,978,005	457,151,168	454,522,458	454,972,822	(1,196,549)	0	0	8,201,734	8,201,734	18,131,595	XXX
6099998 - Bonds - Part 5					173,108,292	170,378,123	174,882,228	174,882,228	(698,449)	0	0	(1,075,487)	(1,075,487)	4,670,309	XXX
6099999 - Total - Bonds					635,086,297	627,529,291	629,404,686	629,855,050	(1,894,998)	0	0	7,126,247	7,126,247	22,801,904	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
7099998 - Common Stocks - Part 5					0	XXX	0	0	0	0	0	0	0	XXX	0
7099999 - Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	XXX	0
7199999 - Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	XXX	0
7299999 Totals					635,086,297	XXX	629,404,686	629,855,050	(1,894,998)	0	0	7,126,247	7,126,247	22,801,904	0

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
BONDS																
State, Territories and Possessions																
Other Country																
195325-AY-1	COLUMBIA REPUBLIC OF 10.000% 01/23/12	06/19/2003	S.B.C.I. SECURITIES NEW YORK	10/23/2003	PRUDENTIAL SECURITIES	130,000	148,525	141,700	148,525	(523)			(6,302)	(6,302)	9,931	5,453
221597-AH-0	COSTA RICA REPUBLIC OF 144 8.110% 02/01/12	06/10/2003	DEUTSCHE MORGAN GRENFELL	10/23/2003	CREDIT SUISSE 1ST BOSTON CORP	100,000	107,000	108,500	107,000	(214)			1,714	1,714	6,015	2,974
25714P-AC-2	DOMINICAN REPUBLIC 9.040% 01/23/13	05/23/2003	BARID	11/06/2003	Various	200,000	193,750	153,300	193,750	220			(40,670)	(40,670)	14,135	6,328
283875-AK-8	EL SALVADOR REPUBLIC 7.750% 01/24/23	05/22/2003	S.B.C.I. SECURITIES NEW YORK	10/24/2003	Various	190,000	204,250	195,700	204,250	(119)			(8,431)	(8,431)	11,248	5,072
61772*-AF-5	MOROCCO 2.031% 01/01/09	05/30/2003	MERRILL LYNCH CAPITAL MARKETS	07/01/2003	Redemption 100.0000	12,500	12,031	12,500	12,031	469				0	14	
715638-AN-2	PERU - REPUBLIC OF 9.875% 02/06/15	05/22/2003	MERRILL LYNCH CAPITAL MARKETS	10/23/2003	MERRILL LYNCH CAPITAL MARKETS	130,000	150,638	151,125	150,638	(437)			924	924	9,343	3,994
900147-AB-5	TURKEY REPUBLIC OF 11.750% 06/15/10	07/03/2003	MERRILL LYNCH CAPITAL MARKETS	10/24/2003	MORGAN STANLEY & CO	115,000	120,175	139,006	120,175	(145)			18,976	18,976	5,030	901
903724-AA-0	UKRAINE GOVT 7.650% 06/11/13	06/18/2003	MERRILL LYNCH CAPITAL MARKETS	10/23/2003	MERRILL LYNCH CAPITAL MARKETS	150,000	154,500	150,938	154,500	(105)			(3,457)	(3,457)	4,367	383
Total Other Country						1,027,500	1,090,869	1,052,769	1,090,869	(854)	0	0	(37,246)	(37,246)	60,083	25,105
1799996 - Bonds - States, Territories and Possessions - United States						0	0	0	0	0	0	0	0	0	0	0
1799997 - Bonds - States, Territories and Possessions - Canada						0	0	0	0	0	0	0	0	0	0	0
1799998 - Bonds - States, Territories and Possessions - Other Countries						1,027,500	1,090,869	1,052,769	1,090,869	(854)	0	0	(37,246)	(37,246)	60,083	25,105
1799999 - Bonds - States, Territories and Possessions						1,027,500	1,090,869	1,052,769	1,090,869	(854)	0	0	(37,246)	(37,246)	60,083	25,105
Special Revenue & Assessment																
United States																
Dist. of Colum																
01F052-63-1	FANNIE MAE TBA 5.500% 03/01/34	03/07/2003	Citigroup Global Markets Inc	03/10/2003	FEDERAL HOME LOAN MTG CORP	31,000,000	31,900,938	31,910,625	31,900,938				9,687	9,687	56,833	56,833
31371K-2W-0	FANNIE MAE 254689 6.000% 03/01/23	03/03/2003	BANC ONE CAPITAL CORP	12/01/2003	Paydown	3,148,439	3,291,594	3,148,439	3,291,594	(143,156)				0	76,720	6,297
31371K-2Y-6	FANNIE MAE 254691 5.000% 03/01/33	03/14/2003	GOLDMAN SACHS & CO	09/10/2003	LEHMAN BROTHERS INC	908,409	907,132	890,667	907,132	(10)			(16,455)	(16,455)	20,692	1,640
31371K-2Y-6	FANNIE MAE 254691 5.000% 03/01/33	03/14/2003	GOLDMAN SACHS & CO	09/01/2003	Paydown	46,212	46,147	46,212	46,147	65				0	721	83
31385W-4F-3	FANNIE MAE 555322 5.500% 03/01/33	03/10/2003	FEDERAL HOME LOAN MTG CORP	11/20/2003	Citigroup Global Markets Inc	29,073,078	29,963,441	29,463,748	29,963,441	(10,805)			(488,888)	(488,888)	1,172,614	53,301
31385W-4F-3	FANNIE MAE 555322 5.500% 03/01/33	03/10/2003	FEDERAL HOME LOAN MTG CORP	11/01/2003	Paydown	1,926,922	1,985,934	1,926,922	1,985,934	(59,012)				0	46,813	3,533
31385W-4P-1	FANNIE MAE 555330 5.500% 04/01/33	03/07/2003	Citigroup Global Markets Inc	10/22/2003	LEHMAN BROTHERS INC	19,744,497	20,318,322	19,941,942	20,318,322	(8,215)			(368,165)	(368,165)	711,899	36,198
31385W-4P-1	FANNIE MAE 555330 5.500% 04/01/33	03/07/2003	Citigroup Global Markets Inc	10/01/2003	Paydown	3,255,503	3,350,116	3,255,503	3,350,116	(94,613)				0	71,755	5,968
31385W-5F-2	FANNIE MAE 555346 5.500% 04/01/33	03/14/2003	FEDERAL HOME LOAN MTG CORP	11/21/2003	MERRILL LYNCH CAPITAL MARKETS	7,512,212	7,693,562	7,631,938	7,693,562	(1,358)			(60,265)	(60,265)	304,140	30,988
31385W-5F-2	FANNIE MAE 555346 5.500% 04/01/33	03/14/2003	FEDERAL HOME LOAN MTG CORP	11/01/2003	Paydown	487,788	499,563	487,788	499,563	(11,776)				0	11,591	2,012
31385W-VY-2	FANNIE MAE 555131 4.897% 01/01/13	10/22/2003	MERRILL LYNCH CAPITAL MARKETS	12/01/2003	Paydown	53,701	54,773	53,701	54,773	(1,072)				0	344	190
31391L-XK-6	FANNIE MAE 670382 6.000% 09/01/32	03/05/2003	GOLDMAN SACHS & CO	12/01/2003	Paydown	2,443,978	2,550,139	2,443,978	2,550,139	(106,160)				0	57,999	4,888
31391U-2F-1	FANNIE MAE 677674 6.000% 02/01/33	02/24/2003	MERRILL LYNCH CAPITAL MARKETS	12/01/2003	Paydown	1,086,929	1,131,086	1,086,929	1,131,086	(44,156)				0	27,199	2,174
31400J-N3-9	FANNIE MAE 689010 5.500% 05/01/28	05/06/2003	BANC ONE CAPITAL CORP	11/20/2003	Citigroup Global Markets Inc	9,468,714	9,774,968	9,595,950	9,774,968	(3,622)			(175,396)	(175,396)	295,108	18,806
31400J-N3-9	FANNIE MAE 689010 5.500% 05/01/28	05/06/2003	BANC ONE CAPITAL CORP	11/01/2003	Paydown	1,404,039	1,449,451	1,404,039	1,449,451	(45,412)				0	31,656	2,789

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
31400Q-ZU-0	FANNIE MAE 694755 5.000% 04/01/33	03/14/2003	GOLDMAN SACHS & CO	09/10/2003	LEHMAN BROTHERS INC	992,824	991,428	973,433	991,428	(20)			(17,975)	(17,975)	22,614	1,793
31400Q-ZU-0	FANNIE MAE 694755 5.000% 04/01/33	03/14/2003	GOLDMAN SACHS & CO	09/01/2003	Paydown	7,275	7,265	7,275	7,265	10				0	87	13
31400R-LR-0	FANNIE MAE 695236 5.000% 02/01/33	03/14/2003	GOLDMAN SACHS & CO	09/10/2003	LEHMAN BROTHERS INC	147,754	147,546	144,868	147,546	(1)			(2,677)	(2,677)	3,366	267
31400R-LR-0	FANNIE MAE 695236 5.000% 02/01/33	03/14/2003	GOLDMAN SACHS & CO	09/01/2003	Paydown	10,779	10,763	10,779	10,763	15				0	175	19
31400S-SE-0	FANNIE MAE 696317 5.000% 03/01/33	03/14/2003	GOLDMAN SACHS & CO	09/10/2003	LEHMAN BROTHERS INC	2,776,797	2,772,892	2,722,563	2,772,892	(29)			(50,300)	(50,300)	63,249	5,014
31400S-SE-0	FANNIE MAE 696317 5.000% 03/01/33	03/14/2003	GOLDMAN SACHS & CO	09/01/2003	Paydown	110,448	110,293	110,448	110,293	155				0	1,641	199
31401A-GB-7	FANNIE MAE 702294 5.000% 04/01/33	03/14/2003	GOLDMAN SACHS & CO	09/10/2003	LEHMAN BROTHERS INC	2,911,996	2,908,356	2,855,121	2,908,356	(49)			(53,186)	(53,186)	66,329	5,258
31401A-GB-7	FANNIE MAE 702294 5.000% 04/01/33	03/14/2003	GOLDMAN SACHS & CO	09/01/2003	Paydown	88,304	88,194	88,304	88,194	110				0	1,436	159
Total Dist. of Colum						118,606,598	121,953,903	120,201,172	121,953,903	(529,111)	0	0	(1,223,620)	(1,223,620)	3,044,981	238,422
Virginia																
3133TE-NQ-3	FREDDIE MAC CMO 2074 Z 6.500% 07/15/28	08/01/2003	Interest Capitalization	12/01/2003	Paydown	148,139	148,139	148,139	148,139					0	4,774	
31392M-GY-2	FREDDIE MAC CMO 42 A4 6.500% 02/25/42	07/01/2003	Interest Capitalization	10/24/2003	COUNTRYWIDE FUNDING	1	1	1	1					0		
31393H-QB-1	FREDDIE MAC CMO 2558 BC 5.000% 04/15/17	01/02/2003	FEDERAL HOME LOAN MTG CORP	09/19/2003	FEDERAL HOME LOAN MTG CORP	20,000,000	20,443,750	20,418,750	20,443,750	(72,415)			47,415	47,415	747,222	80,556
31393J-5N-4	FREDDIE MAC CMO 2556 PV 5.500% 02/15/23	01/10/2003	GREENWICH CAPITAL	07/24/2003	MORGAN STANLEY & CO	13,980,000	14,451,825	14,259,600	14,451,825	(80,617)			(111,608)	(111,608)	444,253	61,939
Total Virginia						34,128,140	35,043,715	34,826,490	35,043,715	(153,032)	0	0	(64,193)	(64,193)	1,196,249	142,495
Total United States						152,734,738	156,997,618	155,027,662	156,997,618	(682,143)	0	0	(1,287,813)	(1,287,813)	4,241,230	380,917
3199996 - Bonds - Special Revenue - United States						152,734,738	156,997,618	155,027,662	156,997,618	(682,143)	0	0	(1,287,813)	(1,287,813)	4,241,230	380,917
3199997 - Bonds - Special Revenue - Canada						0	0	0	0	0	0	0	0	0	0	0
3199998 - Bonds - Special Revenue - Other Countries						0	0	0	0	0	0	0	0	0	0	0
3199999 - Bonds - Special Revenue						152,734,738	156,997,618	155,027,662	156,997,618	(682,143)	0	0	(1,287,813)	(1,287,813)	4,241,230	380,917
Industrial & Miscellaneous																
United States																
03073E-AB-1	AMERISOURCEBERGEN CORP 7.250% 11/15/12	05/20/2003	Tax Free Exchange	09/19/2003	Various	1,000,000	1,008,429	1,003,150	1,008,429	(208)			(5,071)	(5,071)	25,979	1,007
03760A-AF-8	APOGENT TECHNOLOGIES INC 6.500% 05/15/13	11/04/2003	Various	12/11/2003	Tax Free Exchange	1,000,000	1,025,000	1,024,206	1,025,000	(794)				0	34,125	9,524
058498-AH-9	BALL CORP 6.875% 12/15/12	09/16/2003	LEHMAN BROTHERS INC	10/31/2003	Tax Free Exchange	610,000	619,925	619,835	619,925	(90)				0	15,843	10,194
172967-BS-9	CITIGROUP INC 3.500% 02/01/08	03/13/2003	Citigroup Global Markets Inc	04/11/2003	Citigroup Global Markets Inc	4,000,000	4,002,520	4,011,217	4,002,520	(10)			8,707	8,707	29,249	19,833
172967-BU-4	CITIGROUP INC 5.875% 02/22/33	04/11/2003	Various	06/26/2003	Various	4,000,000	4,000,013	4,254,677	4,000,013	100			254,564	254,564	69,847	36,694
27876G-AG-3	ECHOSTAR COMMUN CORP 9.375% 02/01/09	08/13/2003	LEHMAN BROTHERS INC	10/22/2003	Various	500,000	528,125	530,875	528,125	(2,073)			4,823	4,823	11,250	1,432
338032-AQ-8	FISHER SCIENTIFIC INTL INC 8.000% 09/01/13	08/06/2003	MORGAN (J.P.) SECURITIES	12/09/2003	Tax Free Exchange	750,000	750,000	750,000	750,000					0	18,167	
36228C-CL-5	GS MORTGAGE SECURITIES CORP II 1998-C1 A3 6.135% 10/18/30	07/16/2003	DEUTSCHE BANK	12/01/2003	Paydown	70,003	77,222	70,003	77,222	(7,219)				0	1,185	239
46625M-WW-5	JP MORGAN CHASE COMM MORT SEC 4.393% 07/12/37	07/31/2003	MORGAN (J.P.) SECURITIES	12/01/2003	Paydown	193,882	194,849	193,882	194,849	(967)				0	1,802	237
49228R-AE-3	KERN RIVER FND CORP 4.893% 04/30/18	04/29/2003	CREDIT SUISSE 1ST BOSTON CORP	12/31/2003	Redemption 100.0000	57,000	57,011	57,000	57,011	(11)				0	1,129	4
513075-AH-4	LAMAR ADVERTISING 7.250% 01/01/13	05/29/2003	MORGAN (J.P.) SECURITIES	10/09/2003	Tax Free Exchange	370,000	383,546	383,107	383,546	(439)				0	20,715	11,997
60036N-AA-9	MILLENNIUM AMERICA 7.000% 11/15/06	04/22/2003	GOLDMAN SACHS & CO	07/25/2003	Various	335,000	341,700	333,350	341,700	(428)			(7,922)	(7,922)	16,525	10,422
69073T-AF-0	OWENS-BROCKWAY GLASS 7.750% 05/15/11	06/18/2003	Various	09/26/2003	Tax Free Exchange	730,000	760,475	759,419	760,475	(1,056)				0	22,001	3,193
704549-AA-2	PEABODY ENERGY CORP 144A 6.875% 03/15/13	03/14/2003	Various	08/20/2003	Tax Free Exchange	1,000,000	1,009,451	1,009,078	1,009,451	(372)			(1)	(1)	28,455	

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
76115N-AC-5	RESOLUTION PERFORMANCE 9.500% 04/15/10	04/04/2003	S.B.C.I. SECURITIES NEW YORK	06/26/2003	Tax Free Exchange	100,000	104,000	103,888	104,000	(112)				0	2,032	
Total United States						14,715,886	14,862,266	15,103,687	14,862,266	(13,679)	0	0	255,100	255,100	298,304	104,776
Canada																
138747-AD-2	CANWEST MEDIA INC 144A 7.625% 04/15/13	04/09/2003	LEHMAN BROTHERS INC	08/19/2003	Tax Free Exchange	500,000	515,000	514,533	515,000	(467)				0	14,403	1,165
146900-AB-1	CASCADES INC 7.250% 02/15/13	08/04/2003	SCOTIA MCLEOD INC	10/29/2003	Tax Free Exchange	500,000	497,500	497,558	497,500	58				0	26,583	18,326
65542N-AG-2	NORAMPAC INC 144A 6.750% 06/01/13	06/19/2003	Various	12/03/2003	Tax Free Exchange	700,000	720,475	719,108	720,475	(1,367)				0	24,281	956
Total Canada						1,700,000	1,732,975	1,731,199	1,732,975	(1,776)	0	0	0	0	65,267	20,447
Other Country																
33938E-AJ-6	FLEXTRONICS INTERNATIONAL 6.500% 05/15/13	05/08/2003	NATIONS BANK	10/01/2003	Various	100,000	96,500	98,050	96,500	101			1,449	1,449	2,672	90
762397-AC-1	RHODIA 7.625% 06/01/10	05/20/2003	Various	10/03/2003	Various	100,000	102,000	94,925	102,000	(98)			(6,977)	(6,977)	2,753	
Total Other Country						200,000	198,500	192,975	198,500	3	0	0	(5,528)	(5,528)	5,425	90
4599996 - Bonds - Industrial and Miscellaneous - United States						14,715,886	14,862,266	15,103,687	14,862,266	(13,679)	0	0	255,100	255,100	298,304	104,776
4599997 - Bonds - Industrial and Miscellaneous - Canada						1,700,000	1,732,975	1,731,199	1,732,975	(1,776)	0	0	0	0	65,267	20,447
4599998 - Bonds - Industrial and Miscellaneous - Other Countries						200,000	198,500	192,975	198,500	3	0	0	(5,528)	(5,528)	5,425	90
4599999 - Bonds - Industrial and Miscellaneous						16,615,886	16,793,741	17,027,861	16,793,741	(15,452)	0	0	249,572	249,572	368,996	125,313
6099998 - Total - Bonds						170,378,123	174,882,228	173,108,292	174,882,228	(698,449)	0	0	(1,075,487)	(1,075,487)	4,670,309	531,335
7299999 Totals							174,882,228	173,108,292	174,882,228	(698,449)	0	0	(1,075,487)	(1,075,487)	4,670,309	531,335

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	Stock of Such Company Owned by Insurer on Statement Date	
							8	9
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures manual)	Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	If Yes, Amount of Such Intangible Assets	Statement Value	Number of Shares	% of Outstanding
1999999 Totals							XXX	XXX

NONE

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

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-tier Company	Name of Company Listed in Section 1 Which Controls Lower-tier Company	Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Number of Shares	% of Outstanding
0399999 Total				XXX	XXX

NONE

SCHEDULE DA - PART 1

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

1	2	3	4	Interest		7	8	9	10	11	12	Interest		15	16	17
				5	6							13	14			
CUSIP Identification	Description	Date Acquired	Name of Vendor	Rate of	How Paid	Maturity Date	Book/Adjusted Carrying Value	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds Not in Default	Gross Amount Received	Paid for Accrued Interest	NAIC Desig-nation	Effective Rate of Interest
BONDS																
Special Revenue & Assessment Issuer Obligations (10)																
United States																
Virginia																
313551-6P-3	FEDERAL HOME LOAN MTGE CORP	11/25/2003	BARCLAYS BANK PLC	1.075	MATR	02/12/2004	12,684,072	14,032		12,700,000	12,670,040				1	1.093
Total Virginia							12,684,072	14,032	0	12,700,000	12,670,040	0	0	0	XXX	XXX
Total United States							12,684,072	14,032	0	12,700,000	12,670,040	0	0	0	XXX	XXX
2599999 - Special Revenue - Issuer Obligations							12,684,072	14,032	0	12,700,000	12,670,040	0	0	0	XXX	XXX
3199996 - Total - Special Revenue Bonds - United States							12,684,072	14,032	0	12,700,000	12,670,040	0	0	0	XXX	XXX
3199997 - Total - Special Revenue - Canada							0	0	0	0	0	0	0	0	XXX	XXX
3199998 - Total - Special Revenue - Other Countries							0	0	0	0	0	0	0	0	XXX	XXX
3199999 - Total - Special Revenue Bonds							12,684,072	14,032	0	12,700,000	12,670,040	0	0	0	XXX	XXX
Industrial & Miscellaneous Issuer Obligations (10)																
United States																
069456-4R-9	ABCP BARTON CAPITAL CORP	12/31/2003	LEHMAN BROTHERS INC	0.910	MATR	01/02/2004	5,099,871	129		5,100,000	5,099,742				1	0.923
Total United States							5,099,871	129	0	5,100,000	5,099,742	0	0	0	XXX	XXX
3999999 - Industrial and Miscellaneous - Issuer Obligations							5,099,871	129	0	5,100,000	5,099,742	0	0	0	XXX	XXX
4599996 - Total - Industrial and Miscellaneous Bonds - United States							5,099,871	129	0	5,100,000	5,099,742	0	0	0	XXX	XXX
4599997 - Total - Industrial and Miscellaneous - Canada							0	0	0	0	0	0	0	0	XXX	XXX
4599998 - Total - Industrial and Miscellaneous - Other Countries							0	0	0	0	0	0	0	0	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds							5,099,871	129	0	5,100,000	5,099,742	0	0	0	XXX	XXX
5499999 - Total - Issuer Obligations							17,783,943	14,161	0	17,800,000	17,769,783	0	0	0	XXX	XXX
5599999 - Total - Single Class Mortgaged-Backed/Asset-Backed Securities							0	0	0	0	0	0	0	0	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities							0	0	0	0	0	0	0	0	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities							0	0	0	0	0	0	0	0	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities							0	0	0	0	0	0	0	0	XXX	XXX
5999999 - Other Multi-Class Commercial Mortgage Backed/Asset-Backed Securities							0	0	0	0	0	0	0	0	XXX	XXX
6099999 - Total - Bonds							17,783,943	14,161	0	17,800,000	17,769,783	0	0	0	XXX	XXX
8099999 Totals							17,783,943	(a) 14,161	0	XXX	17,769,783	0	0	0	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

NONE

Schedule DB - Part C - Section 2

NONE

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

NONE

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value(-), or Fair Value over Statement (+)
1. Bonds	1,290,910,915	1,343,878,760	52,967,845
2. Preferred Stocks	18,047,771	16,898,909	(1,148,862)
3. Totals	1,308,958,686	1,360,777,669	51,818,983

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

The fair market value for public issues is obtained from pricing services at year end.

For private issues, the fair market value is obtained from outside vendors.

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 *
Wells Fargo Bank Minneapolis, MN				1,095,587	XXX
Chase Manhattan Bank New York, NY				(5,270,024)	XXX
0199998 Deposits in 1 depositories which do not exceed the allowable limit in any one depository (See Instructions) - open depositories	XXX			2,896	XXX
0199999 Totals - Open Depositories	XXX			(4,171,541)	XXX
					XXX
					XXX

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
0199999 Total Cash Equivalents							

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value	7 Fair Value
9999998 - Totals - All Policyholders				250,000	295,374	295,374
9999999 Totals				250,000	295,374	295,374

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