LIFE ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2005
OF THE CONDITION AND AFFAIRS OF THE

Jackson National Life Insurance Company

NAIC Group Code 0918 (Current) 0918 (Prior) NAIC Company Code 65056 Employer's ID Number 38-1659835

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

Country of Domicile United States of America

Incorporated/Organized 06/19/1961 Commenced Business 08/30/1961

Statutory Home Office 1 Corporate Way (Street and Number), Lansing , MI 48951 (City or Town, State and Zip Code)

Main Administrative Office 1 Corporate Way (Street and Number)
Lansing , MI 48951 (City or Town, State and Zip Code), 517-381-5500 (Area Code) (Telephone Number)

Mail Address 1 Corporate Way (Street and Number or P.O. Box), Lansing , MI 48951 (City or Town, State and Zip Code)

Primary Location of Books and Records 1 Corporate Way (Street and Number)
Lansing , MI 48951 (City or Town, State and Zip Code), 517-381-5500 (Area Code) (Telephone Number)

Internet Website Address www.jnl.com

Statutory Statement Contact Robert Arthur Fritts (Name), 517-381-5500 (Area Code) (Telephone Number)
statjnlic@jnli.com (E-mail Address), 517-706-5505 (FAX Number)

Policyowner Relations Contact 1 Corporate Way (Street and Number)
Lansing , MI 48951 (City or Town, State and Zip Code), 517-367-3679 (Area Code) (Telephone Number)

OFFICERS

President Clark Preston Manning Jr.
Secretary Thomas John Meyer
Treasurer Andrew Boutwell Hopping
Actuary Richard David Ash

OTHER

Michael Andrew Wells Chief Operating Officer
James Ronald Sopha Executive Vice President
Stephen Anthony Hrapkiewicz Jr. Senior Vice President
James Patrick Binder Vice President
Marianne Clone Vice President
Phillip Brian Eaves # Vice President
Timo Pentti Kokko Vice President
Dean Michael Miller # Vice President
Mark Daniel Nerud Vice President
Laura Louene Prieskorn Vice President
Robert Marquis Tucker Jr. Vice President
Clifford James Jack Executive Vice President
Lisa Carol Drake Senior Vice President
Paul Chadwick Myers Senior Vice President
John Howard Brown Vice President
James Bradley Croom Vice President
James Douglas Garrison Vice President
Everett William Kunzelman Vice President
Keith Richard Moore Vice President
Russell Erwin Peck Vice President
James Brian Quinn Vice President
Julius George Napoles Executive Vice President
Robert Arthur Fritts Senior Vice President
John Bruce Banez Vice President
Joseph Mark Clark Vice President
Gerald William Decius Vice President
James Glenn Golembiewski Vice President
Lynn Withers Lopes Vice President
Jacky Morin Vice President
Bradley Jay Powell Vice President
Kathleen Marie Smith # Vice President

DIRECTORS OR TRUSTEES

Andrew Boutwell Hopping
Clark Preston Manning Jr.
James Ronald Sopha #
Michael Andrew Wells

State of Michigan
County of Ingham 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. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Clark Preston Manning, Jr.
President

Thomas John Meyer
Secretary

Andrew Boutwell Hopping
Treasurer

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.....

Subscribed and sworn to before me this
15th day of February 2006

Rhonda Phillips
Notary Public
November 10, 2011

ASSETS

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	37,478,232,822	0	37,478,232,822	36,595,524,938
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	252,657,315	0	252,657,315	88,516,387
	2.2 Common stocks	341,707,104	0	341,707,104	303,186,936
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	5,033,285,701	0	5,033,285,701	4,955,870,235
	3.2 Other than first liens	0	0	0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ 0 encumbrances)	71,137,373	0	71,137,373	74,142,671
	4.2 Properties held for the production of income (less $ 0 encumbrances)	16,975,788	0	16,975,788	17,497,243
	4.3 Properties held for sale (less $ 0 encumbrances)	698,303	0	698,303	1,165,587
5.	Cash ($ (70,112,810) , Schedule E - Part 1), cash equivalents ($ 86,649,641 , Schedule E - Part 2) and short-term investments ($ 45,718,522 , Schedule DA)	62,255,351	0	62,255,351	358,219,457
6.	Contract loans (including $ 0 premium notes)	803,963,131	568,700	803,394,431	797,231,724
7.	Other invested assets (Schedule BA)	1,392,196,658	0	1,392,196,658	1,413,566,904
8.	Receivables for securities	0	0	0	280,653
9.	Aggregate write-ins for invested assets	312,272,821	0	312,272,821	159,553,621
10.	Subtotals, cash and invested assets (Lines 1 to 9)	45,765,382,367	568,700	45,764,813,667	44,764,756,356
11.	Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
12.	Investment income due and accrued	551,936,788	0	551,936,788	522,447,808
13.	Premiums and considerations:				
	13.1 Uncollected premiums and agents' balances in the course of collection	(8,009,081)	0	(8,009,081)	5,339,737
	13.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	164,162,212	40,453	164,121,759	156,437,149
	13.3 Accrued retrospective premiums	0	0	0	0
14.	Reinsurance:				
	14.1 Amounts recoverable from reinsurers	8,989,839	0	8,989,839	12,352,610
	14.2 Funds held by or deposited with reinsured companies	290,738	0	290,738	0
	14.3 Other amounts receivable under reinsurance contracts	2,261,126	0	2,261,126	3,531,331
15.	Amounts receivable relating to uninsured plans	0	0	0	0
16.1	Current federal and foreign income tax recoverable and interest thereon	48,312,011	0	48,312,011	46,680,781
16.2	Net deferred tax asset	441,236,487	376,493,374	64,743,113	114,750,784
17.	Guaranty funds receivable or on deposit	11,224,224	0	11,224,224	11,172,129
18.	Electronic data processing equipment and software	5,711,943	0	5,711,943	6,058,335
19.	Furniture and equipment, including health care delivery assets ($ 0)	5,455,694	5,455,694	0	0
20.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
21.	Receivables from parent, subsidiaries and affiliates	5,828,561	0	5,828,561	24,485,739
22.	Health care ($ 0) and other amounts receivable	0	0	0	0
23.	Aggregate write-ins for other than invested assets	220,623,072	19,632,994	200,990,078	7,294,591
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	47,223,405,981	402,191,215	46,821,214,766	45,675,307,350
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	13,921,387,257	0	13,921,387,257	9,851,100,971
26.	Total (Lines 24 and 25)	61,144,793,238	402,191,215	60,742,602,023	55,526,408,321
	DETAILS OF WRITE-INS				
0901.	Derivative instruments	312,272,821	0	312,272,821	269,486,374
0902.	Interest rate caps	0	0	0	173,399
0903.	Adjustment to reflect effect of Life Insurance Company of Georgia merger as a result of restating 2004 financial results	0	0	0	(110,106,152)
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	312,272,821	0	312,272,821	159,553,621
2301.	Goodwill	191,590,078	0	191,590,078	0
2302.	Capitalized software and associated costs	15,813,535	15,813,535	0	0
2303.	Prepaid operating expenses	3,305,932	3,305,932	0	0
2398.	Summary of remaining write-ins for Line 23 from overflow page	9,913,527	513,527	9,400,000	7,294,591
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	220,623,072	19,632,994	200,990,078	7,294,591

On December 31, 2005, Life Insurance Company of Georgia was merged into the Company. Accordingly, both current year and prior year numbers have been adjusted pursuant to SSAP No. 3, Accounting Changes and Corrections of Errors. See the Notes to Financial Statements for additional information.

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 33,779,673,752 (Exh. 5, Line 9999999) less $ 0 included in Line 6.3 (including $ 0 Modco Reserve)	33,779,673,752	33,252,477,582
2.	Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including $ 0 Modco Reserve)	0	5,891,909
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ 0 Modco Reserve)	8,023,120,570	7,878,222,065
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	314,883,090	262,471,383
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	0	3,621,537
5.	Policyholders' dividends $ 0 and coupons $ 0 due and unpaid (Exhibit 4, Line 10)	0	0
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
	6.1 Dividends apportioned for payment (including $ 0 Modco)	0	0
	6.2 Dividends not yet apportioned (including $ 0 Modco)	387,141	387,204
	6.3 Coupons and similar benefits (including $ 0 Modco)	9,287	9,597
7.	Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $ 0 discount; including $ 0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	5,581,011	6,204,851
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts	0	0
	9.2 Provision for experience rating refunds, including $ 0 accident and health experience rating refunds	0	0
	9.3 Other amounts payable on reinsurance including $ (275,825) assumed and $ 0 ceded	(275,825)	509,753
	9.4 Interest maintenance reserve (IMR, Line 6)	227,400,936	202,304,477
10.	Commissions to agents due or accrued-life and annuity contracts $ 0 accident and health $ 0 and deposit-type contract funds $ 0	22,187,813	24,116,687
11.	Commissions and expense allowances payable on reinsurance assumed	0	0
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	93,821,897	136,590,270
13.	Transfers to Separate Accounts due or accrued (net) (including $ (691,853,435) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(686,904,002)	(473,069,535)
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	21,121,170	19,109,381
15.1	Current federal and foreign income taxes including $ 0 on realized capital gains (losses)	0	0
15.2	Net deferred tax liability	0	0
16.	Unearned investment income	2,345,987	1,864,495
17.	Amounts withheld or retained by company as agent or trustee	603,602,645	624,258,152
18.	Amounts held for agents' account, including $ 0 agents' credit balances	324,546	2,354,276
19.	Remittances and items not allocated	19,827,749	14,424,269
20.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21.	Liability for benefits for employees and agents if not included above	0	0
22.	Borrowed money $ 0 and interest thereon $ 0	0	16,101,196
23.	Dividends to stockholders declared and unpaid	0	0
24.	Miscellaneous liabilities:		
	24.1 Asset valuation reserve (AVR, Line 16, Col. 7)	437,096,657	314,699,611
	24.2 Reinsurance in unauthorized companies	50,690	0
	24.3 Funds held under reinsurance treaties with unauthorized reinsurers	0	0
	24.4 Payable to parent, subsidiaries and affiliates	1,863,489	0
	24.5 Drafts outstanding	0	0
	24.6 Liability for amounts held under uninsured accident and health plans	0	0
	24.7 Funds held under coinsurance	0	0
	24.8 Payable for securities	0	0
	24.9 Capital notes $ 0 and interest thereon $ 0	0	0
25.	Aggregate write-ins for liabilities	521,046,875	242,074,758
26.	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	43,387,165,478	42,534,623,918
27.	From Separate Accounts Statement	13,921,387,257	9,851,100,971
28.	Total Liabilities (Lines 26 and 27)	57,308,552,735	52,385,724,889
29.	Common capital stock	13,800,000	13,800,000
30.	Preferred capital stock	0	0
31.	Aggregate write-ins for other than special surplus funds	0	0
32.	Surplus notes	249,250,583	249,237,673
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	2,512,178,610	2,251,449,473
34.	Aggregate write-ins for special surplus funds	0	0
35.	Unassigned funds (surplus)	658,820,095	626,196,286
36.	Less treasury stock, at cost:		
	36.1 0 shares common (value included in Line 29 $ 0)	0	0
	36.2 0 shares preferred (value included in Line 30 $ 0)	0	0
37.	Surplus (Total Lines 31+32+33+34+35-36) (including $ 0 in Separate Accounts Statement)	3,420,249,288	3,126,883,432
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	3,434,049,288	3,140,683,432
39.	Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3)	60,742,602,023	55,526,408,321
	DETAILS OF WRITE-INS		
2501.	Reverse repurchase agreement	300,000,000	0
2502.	Deferred compensation	192,188,364	174,724,424
2503.	Deferred gain (loss) on futures	(5,770,283)	(8,716,259)
2598.	Summary of remaining write-ins for Line 25 from overflow page	34,628,794	76,066,593
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	521,046,875	242,074,758
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page	0	0
3199.	Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	0	0
3401.	..	0	0
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0

On December 31, 2005, Life Insurance Company of Georgia was merged into the Company. Accordingly, both current year and prior year numbers have been adjusted pursuant to SSAP No. 3, Accounting Changes and Corrections of Errors. See the Notes to Financial Statements for additional information.

SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

		1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	7,432,585,292	6,652,923,237
2.	Considerations for supplementary contracts with life contingencies	0	0
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	2,630,110,394	2,389,484,633
4.	Amortization of interest maintenance reserve (IMR, Line 5)	23,394,638	13,240,659
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	700,291
6.	Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	23,835,922	17,638,853
7.	Reserve adjustments on reinsurance ceded	0	0
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	196,432,300	130,233,326
	8.2 Charges and fees for deposit-type contracts	0	0
	8.3 Aggregate write-ins for miscellaneous income	80,739,015	69,276,785
9.	Total (Lines 1 to 8.3)	10,387,097,561	9,273,497,784
10.	Death benefits	447,463,090	446,210,664
11.	Matured endowments (excluding guaranteed annual pure endowments)	2,044,968	2,627,289
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	754,965,197	664,467,450
13.	Disability benefits and benefits under accident and health contracts	(148,887)	25,528,325
14.	Coupons, guaranteed annual pure endowments and similar benefits	69,239	89,884
15.	Surrender benefits and withdrawals for life contracts	3,718,962,480	3,322,177,402
16.	Group conversions	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	342,983,415	242,104,811
18.	Payments on supplementary contracts with life contingencies	139,975	411,440
19.	Increase in aggregate reserves for life and accident and health contracts	502,916,986	1,260,259,537
20.	Totals (Lines 10 to 19)	5,769,396,463	5,963,876,802
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	518,540,965	475,161,289
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	754,480	4,397,682
23.	General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	302,605,947	289,206,755
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	31,600,881	24,885,605
25.	Increase in loading on deferred and uncollected premiums	10,060,507	6,829,801
26.	Net transfers to or (from) Separate Accounts net of reinsurance	3,063,858,733	2,010,678,920
27.	Aggregate write-ins for deductions	8,602,002	(23,141,682)
28.	Totals (Lines 20 to 27)	9,705,419,978	8,751,895,172
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	681,677,583	521,602,612
30.	Dividends to policyholders	457,165	436,780
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	681,220,418	521,165,832
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	83,993,666	100,772,205
33.	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	597,226,752	420,393,627
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 46,139,068 (excluding taxes of $ 24,541,485 transferred to the IMR)	(32,127,277)	204,082,379
35.	Net income (Line 33 plus Line 34)	565,099,475	624,476,006
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	3,140,683,432	2,999,031,739
37.	Net income (Line 35)	565,099,475	624,476,006
38.	Change in net unrealized capital gains (losses)	156,759,454	(30,729,629)
39.	Change in net unrealized foreign exchange capital gain (loss)	0	0
40.	Change in net deferred income tax	(126,387,449)	(137,207,102)
41.	Change in nonadmitted assets and related items	77,627,860	75,006,864
42.	Change in liability for reinsurance in unauthorized companies	(50,690)	171,802
43.	Change in reserve on account of change in valuation basis, (increase) or decrease (Exh. 5A, Line 9999999, Col. 4)	(3,500,000)	0
44.	Change in asset valuation reserve	(122,397,046)	(249,470,926)
45.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46.	Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47.	Other changes in surplus in Separate Accounts Statement	0	0
48.	Change in surplus notes	12,911	14,613
49.	Cumulative effect of changes in accounting principles	0	0
50.	Capital changes:		
	50.1 Paid in	0	0
	50.2 Transferred from surplus (Stock Dividend)	0	0
	50.3 Transferred to surplus	0	0
51.	Surplus adjustment:		
	51.1 Paid in	260,729,138	0
	51.2 Transferred to capital (Stock Dividend)	0	0
	51.3 Transferred from capital	0	0
	51.4 Change in surplus as a result of reinsurance	8,318,815	(5,004,356)
52.	Dividends to stockholders	(410,800,000)	(120,000,000)
53.	Aggregate write-ins for gains and losses in surplus	(112,046,612)	(15,605,579)
54.	Net change in capital and surplus for the year (Lines 37 through 53)	293,365,856	141,651,693
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	3,434,049,288	3,140,683,432
	DETAILS OF WRITE-INS		
08.301.	Transfer of Life Insurance Company of Georgia employee benefit plans	45,812,810	0
08.302.	Change in Life Insurance Company of Georgia indemnification receivable	9,400,000	0
08.303.	Legal Settlement	0	51,312,061
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	25,526,205	17,964,724
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	80,739,015	69,276,785
2701.	Additional contract benefits to Founders Plan policyholders	204,477	201,863
2702.	Change in Life Insurance Company of Georgia contingency reserves	(1,609,271)	(22,097,984)
2703.	Letter of credit fee	2,077,981	1,592,010
2798.	Summary of remaining write-ins for Line 27 from overflow page	7,928,815	(2,837,571)
2799.	Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	8,602,002	(23,141,682)
5301.	Correction of prior year reserve balance	(14,887,277)	0
5302.	Recognition of change in minimum pension liability	4,876,108	2,466,151
5303.	Adjustment to reflect Life Insurance Company of Georgia merger.	49,767,031	21,928,270
5398.	Summary of remaining write-ins for Line 53 from overflow page	(151,802,474)	(40,000,000)
5399.	Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(112,046,612)	(15,605,579)

On December 31, 2005, Life Insurance Company of Georgia was merged into the Company. Accordingly, both current year and prior year numbers have been adjusted pursuant to SSAP No. 3, Accounting Changes and Corrections of Errors. See the Notes to Financial Statements for additional information.

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	7,427,586,952	6,663,438,293
2.	Net investment income	2,763,445,011	2,478,384,233
3.	Miscellaneous income	276,914,850	217,010,720
4.	Total (Lines 1 through 3)	10,467,946,813	9,358,833,246
5.	Benefit and loss related payments	4,891,694,108	4,462,470,812
6.	Net transfers to Separate, Segregated Accounts and Protected Cell Accounts	3,277,693,200	2,175,691,199
7.	Commissions, expenses paid and aggregate write-ins for deductions	882,978,381	780,582,346
8.	Dividends paid to policyholders	457,228	436,779
9.	Federal and foreign income taxes paid (recovered) $ 65,882,799 net of tax on capital gains (losses)	181,889,729	113,720,827
10.	Total (Lines 5 through 9)	9,234,712,646	7,532,901,963
11.	Net cash from operations (Line 4 minus Line 10)	1,233,234,167	1,825,931,283
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	5,301,850,548	6,202,985,187
	12.2 Stocks	201,105,304	767,504,744
	12.3 Mortgage loans	1,213,009,505	845,807,110
	12.4 Real estate	15,237,140	10,479,590
	12.5 Other invested assets	190,863,560	271,356,071
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(351)	140,935
	12.7 Miscellaneous proceeds	73,942,000	125,595,476
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	6,996,007,706	8,223,869,113
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	6,424,187,419	7,495,860,283
	13.2 Stocks	109,359,458	471,670,172
	13.3 Mortgage loans	1,278,434,201	1,164,099,915
	13.4 Real estate	1,837,893	11,822,202
	13.5 Other invested assets	135,489,295	144,269,704
	13.6 Miscellaneous applications	52,130,001	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	8,001,438,267	9,287,722,276
14.	Net increase (decrease) in contract loans and premium notes	6,162,706	(4,263,166)
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,011,593,267)	(1,059,589,997)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0
	16.3 Borrowed funds	(16,100,000)	(8,299,580)
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	(173,652,209)	(555,776,130)
	16.5 Dividends to stockholders	410,800,000	120,000,000
	16.6 Other cash provided (applied)	82,947,203	189,501,252
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(517,605,006)	(494,574,458)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(295,964,106)	271,766,828
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	358,219,457	86,452,629
	19.2 End of year (Line 18 plus Line 19.1)	62,255,351	358,219,457

On December 31, 2005, Life Insurance Company of Georgia was merged into the Company. Accordingly, both current year and prior year numbers have been adjusted pursuant to SSAP No. 3, Accounting Changes and Corrections of Errors. See the Notes to Financial Statements for additional information. Other cash provided (applied) includes dividends paid by Life Insurance Company of Georgia prior to acquisiton of $139,367,000 in current year and $40,000,000 in prior year.

Note: Supplemental disclosures of cash flow information for non-cash transactions:

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS (Gain and Loss Exhibit) (Excluding Capital Gains and Losses)

		1	2	Ordinary			6	Group		Accident and Health			12
				3	4	5		7	8	9	10	11	Aggregate of All Other Lines of Business
		Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	
1.	Premiums and annuity considerations for life and accident and health contracts	7,432,585,292	1,086,692	504,591,441	6,384,722,568	0	0	4,672,231	548,423,742	0	0	(10,911,382)	0
2.	Considerations for supplementary contracts with life contingencies	0	0	0	0	0	0	0	0	0	0	0	0
3.	Net investment income	2,630,110,394	20,261,045	441,501,179	1,675,767,230	310,666	0	461,168	491,809,106	0	0	0	0
4.	Amortization of Interest Maintenance Reserve (IMR)	23,394,638	(510,202)	2,060,509	20,504,399	(4,889)	0	4,977	1,339,844	0	0	0	0
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0	0	0	0	0	0
6.	Commissions and expense allowances on reinsurance ceded	23,835,922	0	22,293,871	0	0	0	627,020	0	0	0	915,031	0
7.	Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0
8.	Miscellaneous Income:												
	8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	196,432,300	0	289,699	195,502,246	0	0	0	640,355	0	0	0	0
	8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	0	0	0	0	0	0
	8.3 Aggregate write-ins for miscellaneous income	80,739,015	17,850,805	35,957,912	26,065,751	95,189	0	5,270	0	0	0	764,088	0
9.	Totals (Lines 1 to 8.3)	10,387,097,561	38,688,340	1,006,694,611	8,302,562,194	400,966	0	5,770,666	1,042,213,047	0	0	(9,232,263)	0
10.	Death benefits	447,463,090	5,362,956	441,957,541	0	0	0	142,593	0	0	0	0	0
11.	Matured endowments (excluding guaranteed annual pure endowments)	2,044,968	560,527	1,484,441	0	0	0	0	0	0	0	0	0
12.	Annuity benefits	754,965,197	0	0	712,597,785	0	0	0	42,367,412	0	0	0	0
13.	Disability benefits and benefits under accident and health contracts	(148,887)	40,301	3,432,349	0	0	0	0	0	0	0	(3,621,537)	0
14.	Coupons, guaranteed annual pure endowments and similar benefits	69,239	0	69,239	0	0	0	0	0	0	0	0	0
15.	Surrender benefits and withdrawals for life contracts	3,718,962,480	811,811	219,502,787	3,357,571,132	509,712	0	5,231	140,561,807	0	0	0	0
16.	Group conversions	0	0	0	0	0	0	0	0	0	0	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	342,983,415	0	12,286,236	40,938,336	(837,031)	0	0	290,595,874	0	0	0	0
18.	Payments on supplementary contracts with life contingencies	139,975	0	0	0	139,975	0	0	0	0	0	0	0
19.	Increase in aggregate reserves for life and accident and health contracts	502,916,986	(9,182,685)	67,094,157	300,330,828	(541,958)	0	3,776,977	147,331,575	0	0	(5,891,908)	0
20.	Totals (Lines 10 to 19)	5,769,396,463	(2,407,090)	745,826,750	4,411,438,081	(729,302)	0	3,924,801	620,856,668	0	0	(9,513,445)	0
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	518,540,965	0	30,474,695	455,333,089	0	0	703,392	31,950,379	0	0	79,410	0
22.	Commissions and expense allowances on reinsurance assumed	754,480	0	754,480	0	0	0	0	0	0	0	0	0
23.	General insurance expenses	302,605,947	1,154,816	125,787,382	161,054,646	110,136	0	114,781	14,384,186	0	0	0	0
24.	Insurance taxes, licenses and fees, excluding federal income taxes	31,600,881	21,734	20,290,419	10,309,654	17,734	0	21,654	737,914	0	0	201,772	0
25.	Increase in loading on deferred and uncollected premiums	10,060,507	0	9,886,041	0	0	0	174,466	0	0	0	0	0
26.	Net transfers to or (from) Separate Accounts net of reinsurance	3,063,858,733	0	4,773,319	2,778,719,973	0	0	155,334	280,210,107	0	0	0	0
27.	Aggregate write-ins for deductions	8,602,002	0	(1,404,794)	10,006,796	0	0	0	0	0	0	0	0
28.	Totals (Lines 20 to 27)	9,705,419,978	(1,230,540)	936,388,292	7,826,862,239	(601,432)	0	5,094,428	948,139,254	0	0	(9,232,263)	0
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	681,677,583	39,918,880	70,306,319	475,699,955	1,002,398	0	676,238	94,073,793	0	0	0	0
30.	Dividends to policyholders	457,165	0	457,165	0	0	0	0	0	0	0	0	0
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	681,220,418	39,918,880	69,849,154	475,699,955	1,002,398	0	676,238	94,073,793	0	0	0	0
32.	Federal income taxes incurred (excluding tax on capital gains)	83,993,666	2,398,809	5,519,497	63,353,995	69,804	0	93,048	12,558,513	0	0	0	0
33.	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	597,226,752	37,520,071	64,329,657	412,345,960	932,594	0	583,190	81,515,280	0	0	0	0
	DETAILS OF WRITE-INS												
08.301.	Reinsurance experience and other refunds	418,910	0	418,910	0	0	0	0	0	0	0	0	0
08.302.	Marketing fees	24,343,208	0	0	24,343,208	0	0	0	0	0	0	0	0
08.303.	Transfer of Life Insurance Company of Georgia employee benefit plans	45,812,809	8,450,805	35,539,002	1,722,543	95,189	0	5,270	0	0	0	0	0
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	10,164,088	9,400,000	0	0	0	0	0	0	0	0	764,088	0
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	80,739,015	17,850,805	35,957,912	26,065,751	95,189	0	5,270	0	0	0	764,088	0
2701.	Additional contract benefits to Founders Plan Policyholders	204,477	0	204,477	0	0	0	0	0	0	0	0	0
2702.	Reinsurance of in-force business	7,928,815	0	0	7,928,815	0	0	0	0	0	0	0	0
2703.	Letter of Credit Fee	2,077,981	0	0	2,077,981	0	0	0	0	0	0	0	0
2798.	Summary of remaining write-ins for Line 27 from overflow page	(1,609,271)	0	(1,609,271)	0	0	0	0	0	0	0	0	0
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	8,602,002	0	(1,404,794)	10,006,796	0	0	0	0	0	0	0	0

(a) Includes the following amounts for FEGLI/SGLI: Line 1 0 , Line 10 0 , Line 16 0 , Line 23 0 , Line 24 0

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1	2	Ordinary			6	Group	
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	33,252,477,581	301,522,207	6,290,301,580	25,089,043,627	3,635,293	0	4,685,366	1,563,289,508
2. Tabular net premiums or considerations	7,231,178,857	688,883	595,100,626	6,611,595,580	0	0	5,813,292	17,980,476
3. Present value of disability claims incurred	2,188,667	0	2,188,667	0	XXX	0	0	0
4. Tabular interest	1,208,007,545	8,558,204	321,963,996	821,248,316	296,072	0	330,312	55,610,645
5. Tabular less actual reserve released	111,323,036	0	1,816,248	(422,923,341)	2,495,413	0	0	529,934,716
6. Increase in reserve on account of change in valuation basis	3,500,000	3,500,000	0	0	0	0	0	0
7. Other increases (net)	199,085,287	0	51,876,810	139,366,355	0	0	897,058	6,945,064
8. Totals (Lines 1 to 7)	42,007,760,973	314,269,294	7,263,247,927	32,238,330,537	6,426,778	0	11,726,028	2,173,760,409
9. Tabular cost	516,629,665	13,973,749	499,687,026	0	XXX	0	2,968,890	0
10. Reserves released by death	123,969,015	3,556,836	120,406,955	XXX	XXX	0	5,224	XXX
11. Reserves released by other terminations (net)	3,891,515,733	899,188	266,203,734	3,474,655,453	0	0	274,373	149,482,985
12. Annuity, supplementary contract and disability payments involving life contingencies	636,073,853	0	3,713,520	595,580,657	3,333,442	0	0	33,446,234
13. Net transfers to or (from) Separate Accounts	3,059,898,955	0	953,676	2,778,719,973	0	0	15,200	280,210,106
14. Total Deductions (Lines 9 to 13)	8,228,087,221	18,429,773	890,964,911	6,848,956,083	3,333,442	0	3,263,687	463,139,325
15. Reserve December 31, current year	33,779,673,752	295,839,521	6,372,283,016	25,389,374,454	3,093,336	0	8,462,341	1,710,621,084

On December 31, 2005, Life Insurance Company of Georgia was merged into the Company. Accordingly, both current year and prior year numbers have been adjusted pursuant to SSAP No. 3, Accounting Changes and Corrections of Errors. See the Notes to Financial Statements for additional information.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. government bonds	(a) 1,335,820	1,718,170
1.1	Bonds exempt from U.S. tax	(a) 0	0
1.2	Other bonds (unaffiliated)	(a) 2,226,121,223	2,244,311,870
1.3	Bonds of affiliates	(a) 0	0
2.1	Preferred stocks (unaffiliated)	(b) 8,024,635	10,567,911
2.11	Preferred stocks of affiliates	(b) 0	0
2.2	Common stocks (unaffiliated)	9,168,450	9,168,450
2.21	Common stocks of affiliates	32,000,000	32,000,000
3.	Mortgage loans	(c) 320,682,121	321,813,638
4.	Real estate	(d) 8,750,531	8,750,531
5	Contract Loans	61,343,808	60,948,891
6	Cash, cash equivalents and short-term investments	(e) 14,565,943	14,740,196
7	Derivative instruments	(f) (215,497,696)	(195,460,067)
8.	Other invested assets	190,057,144	190,057,144
9.	Aggregate write-ins for investment income	19,075,560	19,075,560
10.	Total gross investment income	2,675,627,539	2,717,692,294
11.	Investment expenses		(g) 42,722,043
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 2,127,208
13.	Interest expense		(h) 28,423,359
14.	Depreciation on real estate and other invested assets		(i) 2,148,644
15.	Aggregate write-ins for deductions from investment income		12,160,646
16.	Total deductions (Lines 11 through 15)		87,581,900
17.	Net investment income (Line 10 minus Line 16)		2,630,110,394
	DETAILS OF WRITE-INS		
0901.	Miscellaneous investment income	17,495,625	17,495,625
0902.	Securities lending income	1,579,935	1,579,935
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	19,075,560	19,075,560
1501.	Appreciation of deferred compensation liability		11,779,402
1502.	Interest expense on reverse repurchase agreements/dollar rolls		381,244
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1303 plus 1598) (Line 15, above)		12,160,646

(a) Includes $ 20,507,433 accrual of discount less $ 108,776,658 amortization of premium and less $ 39,718,051 paid for accrued interest on purchases.

(b) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued dividends on purchases.

(c) Includes $ 0 accrual of discount less $ 761,390 amortization of premium and less $ 0 paid for accrued interest on purchases.

(d) Includes $ 5,760,000 for company's occupancy of its own buildings; and excludes $ 0 interest on encumbrances.

(e) Includes $ 11,520,789 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.

(f) Includes $ 170,222 accrual of discount less $ 82,326,195 amortization of premium.

(g) Includes $. 0 investment expenses and $ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ 26,374,306 interest on surplus notes and $ 0 interest on capital notes.

(i) Includes $ 2,148,644 depreciation on real estate and $ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Total
1.	U.S. Government bonds	0	0	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0
1.2	Other bonds (unaffiliated)	48,126,514	(18,755,324)	(6,510,729)	22,860,461
1.3	Bonds of affiliates	0	(3,000,000)	0	(3,000,000)
2.1	Preferred stocks (unaffiliated)	7,557,900	(3,023,205)	8,020,726	12,555,421
2.11	Preferred stocks of affiliates	0	0	0	0
2.2	Common stocks (unaffiliated)	4,958,335	(2,057,926)	26,076,688	28,977,097
2.21	Common stocks of affiliates	0	0	7,285,231	7,285,231
3.	Mortgage loans	12,752,159	0	0	12,752,159
4.	Real estate	11,574,093	0	0	11,574,093
5.	Contract Loans	0	0	53,103	53,103
6.	Cash, cash equivalents and short-term investments	(352)	0	0	(352)
7.	Derivative instruments	48,413,665	0	86,720,452	135,134,117
8.	Other invested assets	8,332,439	(18,014,394)	35,113,983	25,432,028
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0
10.	Total capital gains (losses)	141,714,753	(44,850,849)	156,759,454	253,623,358
	DETAILS OF WRITE-INS				
0901.					
0902.					
0903.					
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected	(2,891,780)	0	(779,179)	(2,112,601)	0	0	0	0	0	0	0
2. Deferred and accrued	3,572,405	0	3,572,405	0	0	0	0	0	0	0	0
3. Deferred , accrued and uncollected:											
3.1 Direct	3,636,489	0	3,636,489	0	0	0	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	2,955,864	0	843,263	2,112,601	0	0	0	0	0	0	0
3.4 Net (Line 1 + Line 2)	680,625	0	2,793,226	(2,112,601)	0	0	0	0	0	0	0
4. Advance	112,867	0	112,867	0	0	0	0	0	0	0	0
5. Line 3.4 - Line 4	567,758	0	2,680,359	(2,112,601)	0	0	0	0	0	0	0
6. Collected during year:											
6.1 Direct	6,613,134,459	0	42,779,378	6,038,950,585	0	4,806,383	526,598,113	0	0	0	0
6.2 Reinsurance assumed	(1,447)	0	(1,447)	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded	13,260,785	0	6,433,759	6,520,780	0	306,246	0	0	0	0	0
6.4 Net	6,599,872,227	0	36,344,172	6,032,429,805	0	4,500,137	526,598,113	0	0	0	0
7. Line 5 + Line 6.4	6,600,439,985	0	39,024,531	6,030,317,204	0	4,500,137	526,598,113	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance)	3,259,671	0	3,773,779	(1,497,924)	0	0	0	0	0	983,816	0
9. First year premiums and considerations:											
9.1 Direct	6,611,351,862	0	41,988,706	6,038,950,585	0	4,806,383	526,598,113	0	0	(991,925)	0
9.2 Reinsurance assumed	(5,572)	0	(1,447)	0	0	0	0	0	0	(4,125)	0
9.3 Reinsurance ceded	14,165,977	0	6,736,507	7,135,458	0	306,246	0	0	0	(12,234)	0
9.4 Net (Line 7 - Line 8)	6,597,180,313	0	35,250,752	6,031,815,127	0	4,500,137	526,598,113	0	0	(983,816)	0
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	56,734,176	0	0	56,734,176	0	0	0	0	0	0	0
10.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0
10.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0
10.4 Net	56,734,176	0	0	56,734,176	0	0	0	0	0	0	0
RENEWAL											
11. Uncollected	(8,239,202)	22,826	(3,331,141)	(4,930,887)	0	0	0	0	0	0	0
12. Deferred and accrued	114,680,374	0	114,680,374	0	0	0	0	0	0	0	0
13. Deferred, accrued and uncollected:											
13.1 Direct	124,522,317	22,826	123,971,010	0	0	0	0	0	0	528,481	0
13.2 Reinsurance assumed	(47,824)	0	(80,165)	0	0	0	0	0	0	32,341	0
13.3 Reinsurance ceded	18,033,322	0	12,541,613	4,930,887	0	0	0	0	0	560,822	0
13.4 Net (Line 11 + Line 12)	106,441,171	22,826	111,349,232	(4,930,887)	0	0	0	0	0	0	0
14. Advance	5,468,144	41,173	5,426,971	0	0	0	0	0	0	0	0
15. Line 13.4 - Line 14	100,973,027	(18,347)	105,922,261	(4,930,887)	0	0	0	0	0	0	0
16. Collected during year:											
16.1 Direct	937,027,531	1,105,067	571,155,856	315,684,426	0	1,720,945	21,825,629	0	0	25,535,608	0
16.2 Reinsurance assumed	23,304,658	0	21,259,222	0	0	0	0	0	0	2,045,436	0
16.3 Reinsurance ceded	189,331,965	0	125,275,855	22,993,392	0	1,548,851	0	0	0	39,513,867	0
16.4 Net	771,000,224	1,105,067	467,139,223	292,691,034	0	172,094	21,825,629	0	0	(11,932,823)	0
17. Line 15 + Line 16.4	871,973,251	1,086,720	573,061,484	287,760,147	0	172,094	21,825,629	0	0	(11,932,823)	0
18. Prior year (uncollected + deferred and accrued - advance)	93,302,450	30	103,720,795	(8,413,118)	0	0	0	0	0	(2,005,257)	0
19. Renewal premiums and considerations:											
19.1 Direct	941,608,742	1,086,692	575,076,349	315,684,426	0	1,720,945	21,825,629	0	0	26,214,701	0
19.2 Reinsurance assumed	23,059,362	0	21,179,057	0	0	0	0	0	0	1,880,305	0
19.3 Reinsurance ceded	185,997,301	0	126,914,717	19,511,161	0	1,548,851	0	0	0	38,022,572	0
19.4 Net (Line 17 - Line 18)	778,670,803	1,086,692	469,340,689	296,173,265	0	172,094	21,825,629	0	0	(9,927,566)	0
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	7,609,694,780	1,086,692	617,065,055	6,411,369,187	0	6,527,328	548,423,742	0	0	25,222,776	0
20.2 Reinsurance assumed	23,053,790	0	21,177,610	0	0	0	0	0	0	1,876,180	0
20.3 Reinsurance ceded	200,163,278	0	133,651,224	26,646,619	0	1,855,097	0	0	0	38,010,338	0
20.4 Net (Line 9.4 + 10.4 + 19.4)	7,432,585,292	1,086,692	504,591,441	6,384,722,568	0	4,672,231	548,423,742	0	0	(10,911,382)	0

EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)

		1	2	Ordinary		5	Group		Accident and Health			11
				3	4		6	7	8	9	10	
		Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
	DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21.	To pay renewal premiums	15,157	0	15,157	0	0	0	0	0	0	0	0
22.	All other	72,255	0	72,255	0	0	0	0	0	0	0	0
	REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23.	First year (other than single):											
	23.1 Reinsurance ceded	6,515,013	0	5,889,229	0	0	625,784	0	0	0	0	0
	23.2 Reinsurance assumed	(122)	0	(122)	0	0	0	0	0	0	0	0
	23.3 Net ceded less assumed	6,515,135	0	5,889,351	0	0	625,784	0	0	0	0	0
24.	Single:											
	24.1 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0
	24.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0
	24.3 Net ceded less assumed	0	0	0	0	0	0	0	0	0	0	0
25.	Renewal:											
	25.1 Reinsurance ceded	17,320,910	0	16,404,642	0	0	1,236	0	0	0	915,032	0
	25.2 Reinsurance assumed	754,602	0	754,602	0	0	0	0	0	0	0	0
	25.3 Net ceded less assumed	16,566,308	0	15,650,040	0	0	1,236	0	0	0	915,032	0
26.	Totals:											
	26.1 Reinsurance ceded (Page 6, Line 6)	23,835,922	0	22,293,871	0	0	627,020	0	0	0	915,031	0
	26.2 Reinsurance assumed (Page 6, Line 22)	754,480	0	754,480	0	0	0	0	0	0	0	0
	26.3 Net ceded less assumed	23,081,442	0	21,539,391	0	0	627,020	0	0	0	915,031	0
	COMMISSIONS INCURRED (direct business only)											
27.	First year (other than single)	483,510,265	0	18,676,836	433,388,812	0	695,316	30,749,301	0	0	0	0
28.	Single	3,646,845	0	0	3,646,845	0	0	0	0	0	0	0
29.	Renewal	31,249,494	0	11,797,859	18,297,432	0	8,076	1,066,717	0	0	79,410	0
30.	Deposit-type contract funds	134,361	0	0	0	0	0	134,361	0	0	0	0
31.	Totals (to agree with Page 6, Line 21)	518,540,965	0	30,474,695	455,333,089	0	703,392	31,950,379	0	0	79,410	0

EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6
		1	Accident and Health		4		
			2	3	All Other Lines of		
		Life	Cost Containment	All Other	Business	Investment	Total
1.	Rent	14,398,351	0	0	0	0	14,398,351
2.	Salaries and wages	128,332,920	0	0	0	912,587	129,245,507
3.11	Contributions for benefit plans for employees	19,513,737	0	0	0	0	19,513,737
3.12	Contributions for benefit plans for agents	0	0	0	0	0	0
3.21	Payments to employees under non-funded benefit plans	0	0	0	0	0	0
3.22	Payments to agents under non-funded benefit plans	0	0	0	0	0	0
3.31	Other employee welfare	3,209,337	0	0	0	55,428	3,264,765
3.32	Other agent welfare	0	0	0	0	0	0
4.1	Legal fees and expenses	3,190,217	0	0	0	0	3,190,217
4.2	Medical examination fees	1,790,923	0	0	0	0	1,790,923
4.3	Inspection report fees	186,999	0	0	0	0	186,999
4.4	Fees of public accountants and consulting actuaries	2,685,154	0	0	0	0	2,685,154
4.5	Expense of investigation and settlement of policy claims	302,121	0	0	0	0	302,121
5.1	Traveling expenses	14,357,366	0	0	0	8,806	14,366,172
5.2	Advertising	3,668,723	0	0	0	0	3,668,723
5.3	Postage, express, telegraph and telephone	13,510,962	0	0	0	1,098	13,512,060
5.4	Printing and stationery	8,837,611	0	0	0	11,888	8,849,499
5.5	Cost or depreciation of furniture and equipment	1,819,189	0	0	0	0	1,819,189
5.6	Rental of equipment	22,615,118	0	0	0	0	22,615,118
5.7	Cost or depreciation of EDP equipment and software	12,144,164	0	0	0	0	12,144,164
6.1	Books and periodicals	345,574	0	0	0	1,082	346,656
6.2	Bureau and association fees	377,693	0	0	0	685	378,378
6.3	Insurance, except on real estate	5,034,591	0	0	0	0	5,034,591
6.4	Miscellaneous losses	0	0	0	0	0	0
6.5	Collection and bank service charges	1,666,341	0	0	0	0	1,666,341
6.6	Sundry general expenses	851,742	0	0	0	0	851,742
6.7	Group service and administration fees	0	0	0	0	0	0
6.8	Reimbursements by uninsured accident and health plans	0	0	0	0	0	0
7.1	Agency expense allowance	0	0	0	0	0	0
7.2	Agents' balances charged off (less $ 24,180 recovered)	493,896	0	0	0	0	493,896
7.3	Agency conferences other than local meetings	11,932,277	0	0	0	0	11,932,277
9.1	Real estate expenses	0	0	0	0	4,632,230	4,632,230
9.2	Investment expenses not included elsewhere	0	0	0	0	37,063,289	37,063,289
9.3	Aggregate write-ins for expenses	31,340,941	0	0	0	34,950	31,375,891
10.	General expenses incurred	302,605,947	0	0	0	42,722,043	(a) 345,327,990
11.	General expenses unpaid December 31, prior year	134,732,421	0	(1,096,565)	0	2,954,414	136,590,270
12.	General expenses unpaid December 31, current year	90,838,399	0	0	0	2,983,498	93,821,897
13.	Amounts receivable relating to uninsured accident and health plans, prior year	0	0	0	0	0	0
14.	Amounts receivable relating to uninsured accident and health plans, current year	0	0	0	0	0	0
15.	General expenses paid during year (Lines 10+11-12-13+14)	346,499,969	0	(1,096,565)	0	42,692,959	388,096,363
	DETAILS OF WRITE-INS						
09.301.	Rating Agency Fees	891,760	0	0	0	0	891,760
09.302.	Software Purchases	1,241,423	0	0	0	0	1,241,423
09.303.	System Processing Fees	25,298,001	0	0	0	34,950	25,332,951
09.398.	Summary of remaining write-ins for Line 9.3 from overflow pag	3,909,757	0	0	0	0	3,909,757
09.399.	Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	31,340,941	0	0	0	34,950	31,375,891

(a) Includes management fees of $ 32,675,636 to affiliates and $ 0 to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

		Insurance			4	5
		1	2	3		
		Life	Accident and Health	All Other Lines of Business	Investment	Total
1.	Real estate taxes	0	0	0	1,955,608	1,955,608
2.	State insurance department licenses and fees	2,219,767	0	0	0	2,219,767
3.	State taxes on premiums	11,496,475	201,772	0	0	11,698,247
4.	Other state taxes, including $ 871,979 for employee benefits	7,116,656	0	0	68,766	7,185,422
5.	U.S. Social Security taxes	9,168,107	0	0	83,494	9,251,601
6.	All other taxes	1,398,104	0	0	19,340	1,417,444
7.	Taxes, licenses and fees incurred	31,399,109	201,772	0	2,127,208	33,728,089
8.	Taxes, licenses and fees unpaid December 31, prior year	19,360,332	123,174	0	25,877	19,509,383
9.	Taxes, licenses and fees unpaid December 31, current year	21,065,690	55,480	0	0	21,121,170
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	29,693,751	269,466	0	2,153,085	32,116,302

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums	15,157	0
2.	Applied to shorten the endowment or premium-paying period	0	0
3.	Applied to provide paid-up additions	75,255	0
4.	Applied to provide paid-up annuities	0	0
5.	Total Lines 1 through 4	90,412	0
6.	Paid in cash	20,116	0
7.	Left on deposit	346,700	0
8.	Aggregate write-ins for dividend or refund options	0	0
9.	Total Lines 5 through 8	457,228	0
10.	Amount due and unpaid	0	0
11.	Provision for dividends or refunds payable in the following calendar year	387,141	0
12.	Terminal dividends	0	0
13.	Provision for deferred dividend contracts	0	0
14.	Amount provisionally held for deferred dividend contracts not included in Line 13	0	0
15.	Total Lines 10 through 14	387,141	0
16.	Total from prior year	387,204	0
17.	Total Dividends or refunds (Lines 9 + 15 - 16)	457,165	0
	DETAILS OF WRITE-INS		
0801.			
0802.			
0803.			
0898.	Summary of remaining write-ins for Line 8 from overflow page	0	0
0899.	Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	0	0

.

Exhibit 2 general expenses include $25,585,692 of Life Insurance Company of Georgia expenses prior to the May 2005 acquisition.

Exhibit 3 taxes, licenses and fees include $3,700,015 of Life Insurance Company of Georgia expenses prior to the May 2005 acquisition.

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
LIFE INSURANCE:					
1941 CSO 2.50% NLP	30,132	0	30,132	0	0
1941 CSO 3.00% CRVM	146,346	0	146,346	0	0
1941 CSO 3.00% NLP	24,331,669	0	24,331,669	0	0
1941 CSO 3.50% NLP	109,778	0	109,778	0	0
1941 SI 3.00% NLP	5,673,895	5,673,895	0	0	0
1941 SI 3.50% NLP	3,528	3,528	0	0	0
1941 SSI 3.00% NLP	131,873	131,873	0	0	0
1958 CSO 0.00% CRVM	376,149	0	376,149	0	0
1958 CSO 2.25% CRVM	405,394	0	405,394	0	0
1958 CSO 2.25% NLP	1,536,795	0	1,536,795	0	0
1958 CSO 2.625% NLP	220,564	0	220,564	0	0
1958 CSO 3.00% CRVM	17,050,869	0	17,013,519	0	37,350
1958 CSO 3.00% NLP	80,245,744	0	80,245,744	0	0
1958 CSO 3.50% CRVM	7,552,567	0	7,552,567	0	0
1958 CSO 3.50% CRVM --> NLP (MOD)	355,157	0	355,157	0	0
1958 CSO 3.50% NLP	40,067,502	0	40,067,502	0	0
1958 CSO 3.50/2.50% CRVM --> NLP (MOD)	210,119	0	210,119	0	0
1958 CSO 4.00% CRVM	10,265,052	0	10,265,052	0	0
1958 CSO 4.00% CRVM --> NLP (MOD)	84,729	0	84,729	0	0
1958 CSO 4.00% NLP	15,286,694	0	15,286,694	0	0
1958 CSO 4.00%/2.50% CRVM --> NLP (MOD)	53,827	0	53,827	0	0
1958 CSO 4.50% CRVM	294,786,390	0	294,786,390	0	0
1958 CSO 4.50% NLP	71,620,195	0	71,620,195	0	0
1958 CSO 4.50%/2.50% CRVM	4,492,439	0	4,492,439	0	0
1958 CSO 4.75% NLP	40	0	40	0	0
1958 CSO 5.50% CRVM	2,165,765	0	2,165,765	0	0
1958 CSO 6.00% CRVM	96,651,817	0	96,651,817	0	0
1958 CSO F (3 YR STBK) 3.00% NLP	4,685	0	4,685	0	0
1958 CSO F (3 YR STBK) 3.50% NLP	752,500	0	752,500	0	0
1958 CSO F (3 YR STBK) 4.50% NLP	138,896	0	138,896	0	0
1958 CSO F (6 YR STBK) 4.50% NLP	900,523	0	900,523	0	0
1958 CSO F (6 YR STBK) 5.00% NLP	586,093	0	586,093	0	0
1961 CSI ALB 3.00% NLP	5,981,444	5,981,444	0	0	0
1961 CSI ALB 3.50% NLP	9,642,832	9,642,832	0	0	0
1980 CSO 3.00% NLP	18,852	0	18,852	0	0
1980 CSO 4.00% CRVM	273	0	273	0	0
1980 CSO 4.50% CRVM	885,953,289	0	863,512,656	0	22,440,633
1980 CSO 4.50% NLP	16,597,968	0	16,597,968	0	0
1980 CSO 4.75% NLP	5,287,107	0	5,278,444	0	8,663
1980 CSO 5.00% CRVM	392,865,943	0	392,865,943	0	0
1980 CSO 5.00% NLP	32,628,743	0	32,580,387	0	48,356
1980 CSO 5.50% CRVM	1,983,016,959	0	1,983,016,959	0	0
1980 CSO 5.50% NLP	1,356,239,774	0	1,356,239,774	0	0
1980 CSO 6.00% CRVM	630,588,960	0	630,588,960	0	0
1980 CSO 6.00% NLP	301,845,511	0	301,845,511	0	0
1980 CSO 6.75% CRVM	889,102	0	889,102	0	0
1980 CSO VAR% 4.50% CRVM	9,024,018	0	9,024,018	0	0
1980 CSO VAR% 4.50% NLP	1,448,637	0	1,448,637	0	0
1980 CSO VAR% 5.00% CRVM	3,360,351	0	3,360,351	0	0
1980 CSO VAR% 5.00% NLP	774,663	0	774,663	0	0
1980 CSO VAR% 5.50% CRVM	9,537,836	0	9,537,836	0	0
1980 CSO VAR% 5.50% NLP	3,330,975	0	3,330,975	0	0
2001 CSO 4.50% CRVM	12,683,138	0	12,352,691	0	330,447
9999 AE 3.00% NLP	14,121	0	14,121	0	0
9999 AE 3.50% NLP	42,212	0	42,212	0	0
1941 CSO 3.00% Paid Up	48,747,810	8,525,394	40,222,416	0	0
1941 CSO 3.50% Paid Up	123,870	0	123,870	0	0
1941 CSO 4.75% Paid Up	1,126,400	0	1,126,400	0	0
1941 SI 3.00% Paid Up	103,198,311	103,198,311	0	0	0
1941 SI 3.50% Paid Up	15,881,644	15,881,644	0	0	0
1941 SSI 3.00% Paid Up	17,905,047	17,905,047	0	0	0
1958 CSO 2.50% Paid Up	336	0	336	0	0
1958 CSO 3.00% Paid Up	73,022,780	0	73,022,780	0	0
1958 CSO 3.50% Paid Up	35,182,258	0	35,182,258	0	0
1958 CSO 4.00% Paid Up	2,084,140	0	2,084,140	0	0
1958 CSO 4.50% Paid Up	25,893,834	0	25,893,834	0	0
1958 CSO 5.00% Paid Up	6,680,767	0	6,680,767	0	0
1958 CSO 5.50% Paid Up	55,419	0	55,419	0	0
1958 CSO F (3 YR STBK) 3.50% Paid Up	4,306,871	0	4,306,871	0	0
1958 CSO F (6 YR STBK) 5.00% Paid Up	1,557,897	0	1,557,897	0	0
1961 CSI ALB 3.00% Paid Up	60,973,831	60,973,831	0	0	0
1961 CSI ALB 3.50% Paid Up	24,799,883	24,799,883	0	0	0
1961 CSI ALB 4.50% Paid Up	562,743	562,743	0	0	0
1980 CSO 4.00% Paid Up	17,764,666	0	17,764,666	0	0
1980 CSO 4.50% Paid Up	3,569,173	0	3,569,173	0	0
1980 CSO 5.00% Paid Up	8,430,004	0	8,430,004	0	0
1980 CSO 5.50% Paid Up	15,047,977	0	15,047,977	0	0
1980 CSO 6.00% Paid Up	497,627	0	497,627	0	0
1980 VAR% 4.50% Paid Up	86,345	0	86,345	0	0
1980 VAR% 5.00% Paid Up	568,059	0	568,059	0	0
1980 VAR% 5.50% Paid Up	2,404,077	0	2,404,077	0	0
9999 AE 3.00% Paid Up	1,455,059	846,288	608,771	0	0
9999 AE 3.50% Paid Up	7,572,685	3,503,484	4,069,201	0	0
9999 AM 3.00% Paid Up	2,009,622	0	2,009,622	0	0
9999 AM 3.50% Paid Up	515,495	0	515,495	0	0
9999 SI 3.50% Paid Up	12,700,077	12,700,077	0	0	0
9999 SSI 3.50% Paid Up	4,152,108	4,152,108	0	0	0
1941 CSO (130%) 2.50% Paid Up ETI	3,064	995	2,069	0	0
1941 CSO (130%) 3.00% Paid Up ETI	1,349,185	42,119	1,307,066	0	0
1941 CSO 3.00% Paid Up ETI	51,766	0	51,766	0	0

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
1941 CSO 3.50% Paid Up ETI	42,835	0	42,835	0	0
1941 SI(130%) 3.00% Paid Up ETI	2,205,837	2,205,837	0	0	0
1941 SSI 3.00% Paid Up ETI	647,087	647,087	0	0	0
1941 SSI(130%) 3.00% Paid Up ETI	576,020	576,020	0	0	0
1958 CET 3.00% Paid Up ETI	9,248,483	0	9,248,483	0	0
1958 CET 3.50% Paid Up ETI	2,273,434	0	2,273,434	0	0
1958 CET 4.00% Paid Up ETI	363,328	0	363,328	0	0
1958 CET 4.50% Paid Up ETI	3,287,631	0	3,287,631	0	0
1958 CET 5.50% Paid Up ETI	1,230,546	0	1,230,546	0	0
1958 CSO 3.00% Paid Up ETI	4,505,001	0	4,505,001	0	0
1958 CSO 3.50% Paid Up ETI	1,591,660	0	1,591,660	0	0
1958 CSO 4.50% Paid Up ETI	1,419,894	0	1,419,894	0	0
1958 CSO F (3 YR STBK) 3.50% Paid Up ETI	94,527	0	94,527	0	0
1961 CIET 3.00% Paid Up ETI	12,044,224	12,044,224	0	0	0
1961 CIET 3.50% Paid Up ETI	1,818,619	1,818,619	0	0	0
1980 CET 4.00% Paid Up ETI	9,661,715	0	9,661,715	0	0
1980 CET 4.50% Paid Up ETI	12,955	0	12,955	0	0
1980 CET 5.00% Paid Up ETI	2,928,142	0	2,928,142	0	0
1980 CET 5.50% Paid Up ETI	2,020,269	0	2,020,269	0	0
1980 CSO 5.00% Paid Up ETI	3,746	0	3,746	0	0
1980 CSO 5.50% Paid Up ETI	8,382,026	0	8,382,026	0	0
9999 AE 3.00% Paid Up ETI	29,313	29,313	0	0	0
9999 AE 3.50% Paid Up ETI	27,722	27,722	0	0	0
9999 SI 3.50% Paid Up ETI	75,909	75,909	0	0	0
9999 SSI 3.50% Paid Up ETI	144,655	144,655	0	0	0
Substandard	6,069,770	0	6,049,885	0	19,885
0199997. Totals (Gross)	6,908,996,612	292,094,882	6,594,016,396	0	22,885,334
0199998. Reinsurance ceded	381,031,589	275,345	365,671,914	0	15,084,330
0199999. Life Insurance: Totals (Net)	6,527,965,023	291,819,537	6,228,344,482	0	7,801,004
ANNUITIES (excluding supplementary contracts with life contingencies):					
1951GAM proj to 1960 3.50%	34,363	XXX	0	XXX	34,363
1971GAM 3.50%	16,219	XXX	0	XXX	16,219
1971GAM 4.50%	2,397	XXX	0	XXX	2,397
1971GAM 5.50%	39,887	XXX	0	XXX	39,887
1971GAM 6.00%	40,370	XXX	0	XXX	40,370
1971GAM 7.50%	705,874	XXX	0	XXX	705,874
1971GAM 9.75%	716,851	XXX	0	XXX	716,851
1971GAM 11.00%	36,689	XXX	0	XXX	36,689
1971GAM 11.25%	1,217,986	XXX	0	XXX	1,217,986
1983GAM 6.00%	14,550	XXX	0	XXX	14,550
1983GAM 6.25%	515,925	XXX	0	XXX	515,925
1983GAM 6.50%	366,253	XXX	0	XXX	366,253
1983GAM 6.75%	185,814	XXX	0	XXX	185,814
1983GAM 7.00%	1,366,292	XXX	0	XXX	1,366,292
1983GAM 7.25%	293,241	XXX	0	XXX	293,241
1983GAM 7.50%	2,092,688	XXX	0	XXX	2,092,688
1983GAM 7.75%	186,020	XXX	0	XXX	186,020
1983GAM 8.00%	2,627,928	XXX	0	XXX	2,627,928
1983GAM 8.25%	1,197,119	XXX	0	XXX	1,197,119
1983GAM 8.75%	4,383,519	XXX	0	XXX	4,383,519
1983GAM 9.25%	37,296	XXX	0	XXX	37,296
1983GAM 9.50%	269,832	XXX	0	XXX	269,832
1983GAM 11.00%	274,380	XXX	0	XXX	274,380
1994GAM 6.50%	7,063,686	XXX	0	XXX	7,063,686
3.50%	279,013	XXX	279,013	XXX	0
4.00%	70,534,749	XXX	70,534,749	XXX	0
4.50%	1,459,169,387	XXX	1,347,469,812	XXX	111,699,575
4.75%	1,985,683,510	XXX	1,791,868,365	XXX	193,815,145
5.00%	2,297,170,800	XXX	2,093,147,962	XXX	204,022,838
5.25%	2,576,100,074	XXX	2,458,385,271	XXX	117,714,803
5.50%	5,631,822,503	XXX	5,366,505,729	XXX	265,316,774
5.75%	2,750,521,532	XXX	2,626,952,202	XXX	123,569,330
5.95%	91,396	XXX	0	XXX	91,396
6.00%	2,536,345,358	XXX	2,444,121,569	XXX	92,223,789
6.25%	1,826,075,204	XXX	1,757,052,056	XXX	69,023,148
6.30%	12,493,165	XXX	0	XXX	12,493,165
6.50%	1,233,706,246	XXX	1,231,396,957	XXX	2,309,289
6.65%	98,780,106	XXX	0	XXX	98,780,106
6.75%	734,874,052	XXX	734,874,052	XXX	0
7.00%	2,004,127,780	XXX	1,913,880,501	XXX	90,247,279
7.25%	620,662,199	XXX	572,387,151	XXX	48,275,048
7.50%	114,713,556	XXX	108,356,931	XXX	6,356,625
8.50%	369,244,642	XXX	156,831,997	XXX	212,412,645
8.75%	138,187,108	XXX	3,279,407	XXX	134,907,701
PAT 3% 1966-1980	3,584,274	XXX	3,584,274	XXX	0
PAT 4 - 3% 1976-1979	253,026	XXX	253,026	XXX	0
PAT 4.5 - 3% 1980-1987	12,106,125	XXX	12,106,125	XXX	0
PAT 4.5 - 4 - 3% 1980-1981	436,964	XXX	436,964	XXX	0
PAT 4.5% 1988-1998	25,501,999	XXX	25,501,999	XXX	0
PAT 7 - 6.5 - 4 - 3% 1982-1987	6,475,901	XXX	6,475,901	XXX	0
1971 IAM 4.0%	1,016,400	XXX	1,016,400	XXX	0
1971 IAM 4.5%	39,692	XXX	39,692	XXX	0
1971 IAM 6.5%	225,103	XXX	225,103	XXX	0
1971 IAM 7.5%	146,149	XXX	146,149	XXX	0
1983a 6.00%	64,698	XXX	64,698	XXX	0
1983a 6.25%	3,953,395	XXX	3,953,395	XXX	0
1983a 6.50%	14,679,221	XXX	12,605,567	XXX	2,073,654
1983a 6.75%	80,049,178	XXX	75,580,981	XXX	4,468,197
1983a 7.00%	11,599,686	XXX	9,628,429	XXX	1,971,257
1983a 7.25%	20,727,381	XXX	18,392,688	XXX	2,334,693

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
1983a 7.50%	342,310	XXX	342,310	XXX	0
1983a 7.75%	11,069,338	XXX	9,289,891	XXX	1,779,447
1983a 8.00%	13,552,394	XXX	12,333,421	XXX	1,218,973
1983a 8.25%	28,953,282	XXX	25,099,422	XXX	3,853,860
1983a 8.75%	34,667,955	XXX	31,210,802	XXX	3,457,153
1983a 9.25%	6,045,529	XXX	5,861,148	XXX	184,381
1983a 11.00%	2,871,626	XXX	2,863,217	XXX	8,409
1983a 11.25%	1,835,648	XXX	1,835,648	XXX	0
Annuity 2000 5.25%	65,897,769	XXX	63,900,584	XXX	1,997,185
Annuity 2000 5.50%	62,624,472	XXX	61,223,426	XXX	1,401,046
Annuity 2000 6.00%	57,945,314	XXX	56,515,911	XXX	1,429,403
Annuity 2000 6.25%	78,426,789	XXX	74,482,401	XXX	3,944,388
Annuity 2000 6.50%	46,411,869	XXX	44,985,013	XXX	1,426,856
Annuity 2000 6.75%	60,657,905	XXX	58,985,239	XXX	1,672,666
Annuity 2000 7.00%	74,208,566	XXX	71,374,731	XXX	2,833,835
AT '49 ULT 3.5%	4,935	XXX	4,935	XXX	0
0299997. Totals (Gross)	27,210,642,452	XXX	25,367,643,214	XXX	1,842,999,238
0299998. Reinsurance ceded	144,837,905	XXX	9,788,059	XXX	135,049,846
0299999. Annuities: Totals (Net)	27,065,804,547	XXX	25,357,855,155	XXX	1,707,949,392
SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:					
1937 SAT 3%	150,431	0	146,271	0	4,160
1971 IAM 4.0%	3,050	0	3,050	0	0
1971 IAM 4.5%	3,157	0	3,157	0	0
1971 IAM 7.5%	159,956	0	40,031	0	119,925
1983a 6.25%	353,986	0	353,986	0	0
1983a 6.50%	255,801	0	255,801	0	0
1983a 6.75%	874,490	0	798,515	0	75,975
1983a 7.00%	121,401	0	121,401	0	0
1983a 7.25%	187,110	0	187,110	0	0
1983a 7.75%	51,534	0	51,534	0	0
1983a 8.00%	79,422	0	18,767	0	60,655
1983a 8.25%	270,386	0	194,965	0	75,421
1983a 8.75%	239,168	0	128,995	0	110,173
AMERICAN EXPERIENCE 3.50%	5,167	0	5,167	0	0
PROGRESSIVE ANNUITY 3.00%	784,587	0	784,587	0	0
0399997. Totals (Gross)	3,539,646	0	3,093,337	0	446,309
0399998. Reinsurance ceded	442,148	0	0	0	442,148
0399999. SCWLC: Totals (Net)	3,097,498	0	3,093,337	0	4,161
ACCIDENTAL DEATH BENEFITS:					
1926 INTER CO CSO 2.5% (47-59)	108	0	108	0	0
1926 INTER CO CSO 3.0% (23-63)	22,497	0	22,497	0	0
1926-1933 SI 3.0% (ALL ISSUES)	406,798	406,798	0	0	0
1933 ICT 3.0% NL	736,357	451,599	284,758	0	0
1958 CSO 3.0% (63-88)	710,434	0	710,434	0	0
1959 ADB Table 1958 CSO 3.0%	5,580	0	5,580	0	0
1959 ADB Table 1958 CSO 5.5%	4,516	0	4,516	0	0
1959 ADB Table 1958 CSO 6.0%	65,879	0	65,879	0	0
1959 ADB Table 1980 CSO 4.5%	320,330	0	318,722	0	1,608
1959 ADB Table 1980 CSO 5.0%	117,959	0	117,959	0	0
1959 ADB Table 1980 CSO 5.5%	1,088,466	0	1,088,466	0	0
1959 ADB Table 1980 CSO 6.0%	153,557	0	153,557	0	0
1959 ADT 3.0% NL	1,751,814	0	1,751,814	0	0
1959 ADT 4.5% NL	657,349	0	657,349	0	0
1980 CSO 3.0% (86-90)	34,336	0	34,336	0	0
0499997. Totals (Gross)	6,075,980	858,397	5,215,975	0	1,608
0499998. Reinsurance ceded	12,220	0	12,220	0	0
0499999. Accidental Death Benefits: Totals (Net)	6,063,760	858,397	5,203,755	0	1,608
DISABILITY-ACTIVE LIVES:					
1926 Class (3) 3.0% NL	8,150	0	8,150	0	0
1952 Dis Study 1958 CSO 3.0% Benefit 5	18,620	0	18,620	0	0
1952 Dis Study 1958 CSO 5.5% Benefit 5	7,302	0	7,302	0	0
1952 Dis Study 1958 CSO 6.0% Benefit 5	272,572	0	272,572	0	0
1952 Dis Study 1980 CSO 4.5% Benefit 5	9,972,553	0	9,828,887	0	143,666
1952 Dis Study 1980 CSO 5.0% Benefit 5	950,055	0	950,055	0	0
1952 Dis Study 1980 CSO 5.5% Benefit 5	7,182,867	0	7,182,867	0	0
1952 Dis Study 1980 CSO 6.0% Benefit 5	860,468	0	860,468	0	0
1952 Table P2 3.0% NL	505,942	0	505,942	0	0
1952 Table P2 4.5% NL	690,941	0	690,941	0	0
1958 CSO 3.0% (63-88)	204,695	0	204,695	0	0
1959 ADT(20%) 1980 CSO 5.5% NL	34,534	0	34,534	0	0
1971 Dismbt Table 3.0%	1,697,722	532,465	1,165,257	0	0
1980 CSO 3.0% (86-90)	39,218	0	39,218	0	0
CLASS 3 CSO 3.0% (48-63)	9	0	9	0	0
CLASS 3 MOD CSO 3.0% (48-63)	1,484	0	1,484	0	0
CT 3.0% NL	116,518	83,176	33,342	0	0
INDUSTRIAL - ALL OTHERS	42,352	42,352	0	0	0
OTHER	1,399	0	1,399	0	0
0599997. Totals (Gross)	22,607,401	657,993	21,805,742	0	143,666
0599998. Reinsurance ceded	44,463	0	44,463	0	0
0599999. Disability-Active Lives: Totals (Net)	22,562,938	657,993	21,761,279	0	143,666
DISABILITY-DISABLED LIVES:					
1926 Class (3) 3.0%	596,709	0	596,709	0	0
1952 Dis Study 1958 CSO 3.0% Benefit 5	63,092,333	0	63,092,333	0	0
1958 CSO ALB 3.0%	1,235	0	1,235	0	0
1970 ICGT 3.0%	87,975	0	0	0	87,975
HUNTER 3.0%	57,297	0	57,297	0	0
0699997. Totals (Gross)	63,835,549	0	63,747,574	0	87,975
0699998. Reinsurance ceded	861,183	0	861,183	0	0
0699999. Disability-Disabled Lives: Totals (Net)	62,974,366	0	62,886,391	0	87,975

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
MISCELLANEOUS RESERVES:					
1. For excess of valuation net premiums over corresponding gross premiums	169,272,576	2,503,594	161,616,074	0	5,152,908
2. For non-deduction of deferred fractional premium or return of premiums at death	4,496,404	0	4,496,404	0	0
3. For guaranteed minimum death benefit on variable annuities	259,516,410	0	258,438,713	0	1,077,697
4. For guaranteed minimum income benefit on variable annuities	16,722,989	0	15,789,087	0	933,902
5. For guaranteed minimum withdrawal benefit on variable annuities	17,340,749	0	15,485,077	0	1,855,672
6. Immediate Payment of Claims	51,504	0	51,504	0	0
0799997. Totals (Gross)	467,400,632	2,503,594	455,876,859	0	9,020,179
0799998. Reinsurance ceded	376,195,012	0	370,270,452	0	5,924,560
0799999. Miscellaneous Reserves: Totals (Net)	91,205,620	2,503,594	85,606,407	0	3,095,619
9999999. Totals (Net) - Page 3, Line 1	33,779,673,752	295,839,521	31,764,750,806	0	1,719,083,425

EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts? ..... Yes [X] No [ ]

1.2 If not, state which kind is issued.
N/A

2.1 Does the reporting entity at present issue both participating and non-participating contracts? ..... Yes [ ] No [X]

2.2 If not, state which kind is issued.
Non-participating

3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? ..... Yes [X] No [ ]
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [ ] No [X]
If so, state:
4.1 Amount of insurance? ..... $ 0
4.2 Amount of reserve? ..... $ 0
4.3 Basis of reserve:
N/A
4.4 Basis of regular assessments:
N/A
4.5 Basis of special assessments:
N/A
4.6 Assessments collected during the year ..... $ 0

5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
N/A

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? ..... Yes [ ] No [X]

6.1 If so, state the amount of reserve on such contracts on the basis actually held: ..... $ 0

6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: ..... $ 0

Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [X]

7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements ..... $ 0

7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
N/A

7.3 State the amount of reserves established for this business: ..... $ 0

7.4 Identify where the reserves are reported in the blank:
N/A

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1	Valuation Basis		4
	2	3	Increase in Actuarial Reserve Due to Change
Description of Valuation Class	Changed From	Changed To	
LIFE POLICIES AND CONTRACTS	1980 CSO and other mortality, 4.5% - 6.0% valuation interest rates, on industrial riders	1941 or 1961 CSI mortality tables, and 3.50% - 4.50% valuation interest rates	3,500,000
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	3,500,000
9999999 - Total (Column 4, only)			3,500,000

EXHIBIT 6 - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS

		1	2	3	4	Other Individual Contracts				
		Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
	ACTIVE LIFE RESERVE									
1.	Unearned premium reserves	2,362,520	0	0	15,498	53,372	2,293,650	0	0	0
2.	Additional contract reserves (a)	33,657,193	0	0	216,235	3,558,490	29,882,468	0	0	0
3.	Additional actuarial reserves-Asset/Liability analysis	0	0	0	0	0	0	0	0	0
4.	Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0
5.	Reserve for rate credits	0	0	0	0	0	0	0	0	0
6.	Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0
7.	Totals (Gross)	36,019,713	0	0	231,733	3,611,862	32,176,118	0	0	0
8.	Reinsurance ceded	36,019,713	0	0	231,733	3,611,862	32,176,118	0	0	0
9.	Totals (Net)	0	0	0	0	0	0	0	0	0
	CLAIM RESERVE									
10.	Present value of amounts not yet due on claims	3,027,011	0	0	228,779	1,142,683	1,655,549	0	0	0
11.	Additional actuarial reserves-Asset/Liability analysis	0	0	0	0	0	0	0	0	0
12.	Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0
13.	Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0
14.	Totals (Gross)	3,027,011	0	0	228,779	1,142,683	1,655,549	0	0	0
15.	Reinsurance ceded	3,027,011	0	0	228,779	1,142,683	1,655,549	0	0	0
16.	Totals (Net)	0	0	0	0	0	0	0	0	0
17.	TOTAL (Net)	0	0	0	0	0	0	0	0	0
18.	TABULAR FUND INTEREST	0	0	0	0	0	0	0	0	0
	DETAILS OF WRITE-INS									
0601.										
0602.										
0603.										
0698.	Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0	0	0	0
0699.	TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0	0	0	0
1301.										
1302.										
1303.										
1398.	Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0
1399.	TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	7,876,359,897	7,391,389,985	473,779,101	5,467,714	5,120,670	602,427
2. Deposits received during the year	2,543,448,888	2,500,698,070	42,713,189	28,668	0	8,961
3. Investment earnings credited to the account	319,107,086	290,595,874	28,123,018	306,199	60,527	21,468
4. Other net change in reserves	48,023,948	0	48,111,523	(87,575)	0	0
5. Fees and other charges assessed	0	0	0	0	0	0
6. Surrender charges	0	0	0	0	0	0
7. Net surrender or withdrawal payments	2,765,212,622	2,625,477,073	138,353,002	1,093,358	61,641	227,548
8. Other net transfers to or (from) Separate Accounts	0	0	0	0	0	0
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	8,021,727,197	7,557,206,856	454,373,829	4,621,648	5,119,556	405,308
10. Reinsurance balance at the beginning of the year	1,862,167	0	0	1,208,907	652,682	578
11. Net change in reinsurance assumed	(545,819)	0	0	(478,305)	(67,343)	(171)
12. Net change in reinsurance ceded	(77,025)	0	0	0	(77,432)	407
13. Reinsurance balance at the end of the year (Lines 10+11-12)	1,393,373	0	0	730,602	662,771	0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	8,023,120,570	7,557,206,856	454,373,829	5,352,250	5,782,327	405,308

On December 31, 2005, Life Insurance Company of Georgia was merged into the Company. Accordingly, both current year and prior year numbers have been adjusted pursuant to SSAP No. 3, Accounting Changes and Corrections of Errors. See the Notes to Financial Statements for additional information.

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

		1	2	Ordinary			6	Group		Accident and Health		
				3	4	5		7	8	9	10	11
		Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:												
	1.1 Direct	313,424,745	769,394	110,611,588	192,596,256	0	0	0	9,269,242	0	0	178,265
	1.2 Reinsurance assumed	2,702,305	399,551	2,269,020	0	0	0	0	0	0	0	33,734
	1.3 Reinsurance ceded	28,685,872	0	22,993,956	5,479,917	0	0	0	0	0	0	211,999
	1.4 Net	287,441,178	1,168,945	89,886,652	187,116,339	0	0	0	9,269,242	0	0	0
2. In course of settlement:												
2.1 Resisted	2.11 Direct	2,100,000	0	2,100,000	0	0	0	0	0	0	0	0
	2.12 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0
	2.13 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0
	2.14 Net	2,100,000	0	(b) 2,100,000	(b) 0	0	(b) 0	(b) 0	0	0	0	0
2.2 Other	2.21 Direct	457,845	0	0	0	0	0	0	0	0	0	457,845
	2.22 Reinsurance assumed	41,246	0	0	0	0	0	0	0	0	0	41,246
	2.23 Reinsurance ceded	499,091	0	0	0	0	0	0	0	0	0	499,091
	2.24 Net	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
3. Incurred but unreported:												
	3.1 Direct	35,749,045	0	24,672,409	0	0	0	0	0	0	0	11,076,636
	3.2 Reinsurance assumed	1,742,567	0	669,503	0	0	0	0	0	0	0	1,073,064
	3.3 Reinsurance ceded	12,149,700	0	0	0	0	0	0	0	0	0	12,149,700
	3.4 Net	25,341,912	0	(b) 25,341,912	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
4. TOTALS	4.1 Direct	351,731,635	769,394	137,383,997	192,596,256	0	0	0	9,269,242	0	0	11,712,746
	4.2 Reinsurance assumed	4,486,118	399,551	2,938,523	0	0	0	0	0	0	0	1,148,044
	4.3 Reinsurance ceded	41,334,663	0	22,993,956	5,479,917	0	0	0	0	0	0	12,860,790
	4.4 Net	314,883,090	(a) 1,168,945	(a) 117,328,564	187,116,339	0	0	(a) 0	9,269,242	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to $ 0 in Column 2, $ 0 in Column 3 and $ 0 in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance $ 0
Individual Annuities $ 0 , Credit Life (Group and Individual) $ 0 , and Group Life $ 0 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health $ 0
Credit (Group and Individual) Accident and Health $ 0 , and Other Accident and Health $ 0 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements During the Year:											
1.1 Direct	1,272,120,988	4,138,999	490,112,345	712,154,775	0	0	142,593	43,778,091	0	0	21,794,185
1.2 Reinsurance assumed	16,700,080	1,793,614	13,104,565	0	0	0	0	0	0	0	1,801,901
1.3 Reinsurance ceded	136,649,638	0	80,292,144	29,909,126	0	0	1,750	0	0	0	26,446,618
1.4 Net	(d) 1,152,171,430	5,932,613	422,924,766	682,245,649	0	0	140,843	43,778,091	0	0	(2,850,532)
2. Liability December 31, current year from Part 1:											
2.1 Direct	351,731,635	769,394	137,383,997	192,596,256	0	0	0	9,269,242	0	0	11,712,746
2.2 Reinsurance assumed	4,486,118	399,551	2,938,523	0	0	0	0	0	0	0	1,148,044
2.3 Reinsurance ceded	41,334,663	0	22,993,956	5,479,917	0	0	0	0	0	0	12,860,790
2.4 Net	314,883,090	1,168,945	117,328,564	187,116,339	0	0	0	9,269,242	0	0	0
3. Amounts recoverable from reinsurers December 31, current year	8,989,839	0	8,989,839	0	0	0	0	0	0	0	0
4. Liability December 31, prior year:											
4.1 Direct	297,605,943	843,342	104,571,519	170,014,331	0	0	0	8,350,068	0	0	13,826,683
4.2 Reinsurance assumed	4,006,938	294,432	1,503,893	0	0	0	0	0	0	0	2,208,613
4.3 Reinsurance ceded	35,519,961	0	12,185,927	10,920,275	0	0	0	0	0	0	12,413,759
4.4 Net	266,092,920	1,137,774	93,889,485	159,094,056	0	0	0	8,350,068	0	0	3,621,537
5. Amounts recoverable from reinsurers December 31, prior year	12,352,610	0	9,500,328	0	0	0	1,750	0	0	0	2,850,532
6. Incurred Benefits											
6.1 Direct	1,326,246,680	4,065,051	522,924,823	734,736,700	0	0	142,593	44,697,265	0	0	19,680,248
6.2 Reinsurance assumed	17,179,260	1,898,733	14,539,195	0	0	0	0	0	0	0	741,332
6.3 Reinsurance ceded	139,101,569	0	90,589,684	24,468,768	0	0	0	0	0	0	24,043,117
6.4 Net	1,204,324,371	5,963,784	446,874,334	710,267,932	0	0	142,593	44,697,265	0	0	(3,621,537)

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 560,527 in Line 1.1, $ 0 in Line 1.4.
$ 0 in Line 6.1, and $ 560,527 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 1,484,441 in Line 1.1, $ 0 in Line 1.4.
$ 0 in Line 6.1, and $ 1,484,441 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 0 in Line 1.1, $ 0 in Line 1.4.
$ 0 in Line 6.1, and $ 0 in Line 6.4.

(d) Includes $ 3,174,682 premiums waived under total and permanent disability benefits.

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)	0	0	0
2.	Stocks (Schedule D):			
	2.1 Preferred stocks	0	0	0
	2.2 Common stocks	0	0	0
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens	0	0	0
	3.2 Other than first liens	0	0	0
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company	0	0	0
	4.2 Properties held for the production of income	0	0	0
	4.3 Properties held for sale	0	0	0
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6.	Contract loans	568,700	362,321	(206,379)
7.	Other invested assets (Schedule BA)	0	0	0
8.	Receivables for securities	0	0	0
9.	Aggregate write-ins for invested assets	0	0	0
10.	Subtotals, cash and invested assets (Lines 1 to 9)	568,700	362,321	(206,379)
11.	Title plants (for Title insurers only)	0	0	0
12.	Investment income due and accrued	0	0	0
13.	Premiums and considerations:			
	13.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
	13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	40,453	81,927	41,474
	13.3 Accrued retrospective premiums	0	0	0
14.	Reinsurance:			
	14.1 Amounts recoverable from reinsurers	0	0	0
	14.2 Funds held by or deposited with reinsured companies	0	0	0
	14.3 Other amounts receivable under reinsurance contracts	0	0	0
15.	Amounts receivable relating to uninsured plans	0	0	0
16.1	Current federal and foreign income tax recoverable and interest thereon	0	0	0
16.2	Net deferred tax asset	376,493,374	452,873,151	76,379,777
17.	Guaranty funds receivable or on deposit	0	0	0
18.	Electronic data processing equipment and software	0	683	683
19.	Furniture and equipment, including health care delivery assets	5,455,694	7,066,936	1,611,242
20.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
21.	Receivable from parent, subsidiaries and affiliates	0	0	0
22.	Health care and other amounts receivable	0	181,895	181,895
23.	Aggregate write-ins for other than invested assets	19,632,994	19,252,162	(380,832)
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	402,191,215	479,819,075	77,627,860
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
26.	Total (Lines 24 and 25)	402,191,215	479,819,075	77,627,860
	DETAILS OF WRITE-INS			
0901.				
0902.				
0903.				
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	0	0	0
2301.	Capitalized software and associated costs	15,813,535	11,690,658	(4,122,877)
2302.	Miscellaneous assets	0	26,589	26,589
2303.	Agents' balances (net)	513,527	579,923	66,396
2398.	Summary of remaining write-ins for Line 23 from overflow page	3,305,932	6,954,992	3,649,060
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	19,632,994	19,252,162	(380,832)

On December 31, 2005, Life Insurance Company of Georgia was merged into the Company. Accordingly, prior year numbers have been adjusted pursuant to SSAP No. 3, Accounting Changes and Corrections of Errors. See the Notes to Financial Statements for additional information.

Notes to Financial Statements

1. Summary of Significant Accounting Policies

A. Accounting Policies

The financial statements of the Company are presented on the basis of accounting practices prescribed or permitted by the Michigan Office of Financial and Insurance Services.

The Office of Financial and Insurance Services recognizes statutory accounting practices prescribed or permitted by the State of Michigan for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under Michigan Insurance Law. The Office of Financial and Insurance Services has adopted the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP), including appendices A - F and excluding Actuarial Guideline XXXV in Appendix C, as a component of prescribed or permitted practices by the State of Michigan to the extent that the accounting practices, procedures, and reporting standards are not modified by the Michigan Insurance Code. The commissioner of insurance has the right to permit other specific practices that deviate from prescribed practices.

With effect from January 1, 2003 through March 31, 2005, the Company, with the explicit permission of the Michigan commissioner of insurance, had identified derivative transactions as effective hedging transactions pursuant to the requirements set forth in Section 943(2) of the Michigan Insurance Code, as opposed to NAIC SSAP No. 86. Hedging transactions thus identified as effective were reported pursuant to the accounting guidance set forth in NAIC SSAP No. 86. With effect from April 1, 2005, the Company used the guidance contained in SSAP No. 86 to determine hedge effectiveness rather than the requirements set forth in Section 943(2) of the Michigan Insurance Code. This resulted in an unrealized gain of approximately $80.0 million in the second quarter of 2005.

In connection with the acquisition of the Life Insurance Company of Georgia, the Georgia Insurance Department issued a permitted practice with respect to the Interest Maintenance Reserve. See Note 3.A.(1) for details.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed or permitted by the State of Michigan is shown below:

	12/31/2005	12/31/2004
Net income, Michigan basis	$ 565,099,475	$ 624,476,006
Adjustments:		
Valuation of Life Insurance Policies Model Regulation (XXX):		
Increase in aggregate reserves for life and accident and health policies and contracts	(2,840,445)	(2,680,490)
Actuarial Guideline XXXV:		
(Increase)/decrease in aggregate reserves for life and accident and health policies and contracts	(36,550,505)	27,520,285
Increase in market values of financial derivatives used to hedge equity-index linked liabilities	10,430,408	65,082,781
Actuarial Guideline XXXV adjustment	(26,120,097)	92,603,066
Interest maintenance reserve adjustment	(22,915,573)	0
(Increase)/decrease in federal income taxes	9,539,583	(31,543,450)
Net income, NAIC SAP	$ 522,762,943	$ 682,855,132
Statutory Capital and Surplus, Michigan basis	$3,434,049,288	$3,140,683,433
Adjustments:		
Aggregate reserve for life policies and contracts:		
Valuation of Life Insurance Policies Model Regulation (XXX):		
Reserve, Michigan basis	7,680,421	6,703,686
Reserve, NAIC SAP	17,654,019	13,836,839
Model Regulation (XXX) adjustment	(9,973,598)	(7,133,153)
Actuarial Guideline XXXV:		
Reserve, Michigan basis	2,623,764,528	1,664,425,838
Reserve, NAIC SAP	2,731,389,799	1,735,500,604
Mark to market of financial derivatives used to hedge equity-index linked liabilities	(5,542,339)	(15,972,747)
Actuarial Guideline XXXV adjustment	(113,167,610)	(87,047,513)
SSAP No. 86		
Mark to market of financial derivatives	0	66,273,437
Change in AVR	0	51,693
SSAP No. 86 adjustment	0	66,325,130
Tax effect of differences	40,217,762	30,678,179
Statutory Capital and Surplus, NAIC SAP	$3,351,125,842	$3,143,506,076

Notes to Financial Statements

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Life premiums are recognized as income over the premium-paying period of the related policies. Annuity considerations are recognized as revenue when received. Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

(1) Short-term investments are stated at amortized cost.

(2) Bonds not backed by other loans are stated at amortized cost except those with an NAIC rating of “6”, which are at lower of amortized cost or fair value. Acquisition discounts and premiums are amortized into investment income through call or maturity dates using the interest method.

(3) Common stocks are stated at fair value, except as described in item (7) below.

(4) Preferred stocks are stated at cost, except those with an NAIC SVO rating of “4” through “6”, which are at lower of cost or fair value.

(5) Mortgage loans on real estate are stated at unpaid principal balances adjusted for unamortized purchase discounts or premiums.

(6) Loan-backed securities and structured securities are stated at amortized cost except those with an NAIC rating of "6", which are at lower of amortized cost or fair value. The retrospective yield adjustment method is used to value all securities except those where the yield has become negative, which are valued using the prospective adjustment method (see Note 5.D.(3)).

(7) The Company carries its wholly owned insurance and non-insurance subsidiaries at statutory capital and surplus and U.S. generally accepted accounting principles (GAAP) equity, respectively.

(8) The Company carries ownership interests in partnerships and limited liability companies based on the GAAP equity of the investee.

(9) Derivative instruments used for hedging purposes are stated at amortized cost or fair value. Derivative instruments held for investment purposes are stated at fair value.

(10) The Company anticipates investment income as a factor in the premium deficiency calculation.

(11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

(12) The Company did not modify its capitalization policy from the prior period.

2. Accounting Changes and Corrections of Errors

A. Material Changes in Accounting Principles and/or Correction of Errors

The Company had no material changes in accounting principles, correction of errors or changes in estimates for the years ended December 31, 2005 and 2004.

3. Business Combinations and Goodwill

A. Statutory Purchase Method

(1) On May 18, 2005, Brooke Life Insurance Company (BLIC), parent of the Company, purchased 100% of the interest of the Life Insurance Company of Georgia (LOG) from a downstream subsidiary of ING Groep, N.V. (ING). On May 31, 2005, BLIC transferred 100% of its interest in LOG to the Company. On December 31, 2005, LOG was merged into the Company.

Notes to Financial Statements

Prior to the sale, ING executed certain restructuring transactions within LOG. The restructuring transactions included: 1) the sale of certain investment assets from the investment portfolio of LOG, including the sale of certain investment assets to affiliates of ING, 2) the sale of real property owned by LOG, including the property where LOG's principal office had been located, to affiliates of ING, 3) the cession to an affiliate of ING of certain health insurance business that had been underwritten or coinsured by LOG (this reinsurance agreement was approved by the Georgia Insurance Department), 4) the assignment of the obligations under certain employee benefit plans to an affiliate of ING, and 5) the payment in cash of an extraordinary dividend of $139,367,000 immediately prior to the sale. In connection with the sale of LOG to BLIC, LOG received approval from the Georgia Insurance Department to recognize any interest-related net realized gains from the sales of investment assets in net income rather than deferring and amortizing these gains over the remaining period to maturity. The impact of this permitted practice is disclosed in Note 1A.

A summary of restated financial statements is included on Schedule 1 on page 19.15.

(2) Pursuant to Michigan Insurance Statutes, the acquisition must be recorded clearly and accurately and disclose the precise nature and details of the transactions. As a result, the purchase of LOG by BLIC was accounted for as a statutory purchase and the subsequent transfer to the Company as a capital contribution. The merger of LOG into the Company is reflected in the accompanying financial statements in accordance with SSAP No. 3, Accounting Changes and Corrections of Errors, with prior years' amounts restated as if the merger had occurred as of January 1, 2004. Additionally, calendar years 2005 and 2004 included in the Five-Year Historical Data on pages 23 and 24, and Schedule S, Part 5, on page 60 were also restated, with amounts reported for the years 2003, 2002 and 2001 reflecting the stand alone operations of the Company.

(3) The preliminary purchase price paid by BLIC for LOG was $260,733,500, with the final purchase price subject to post-closing adjustments. The excess of the adjusted purchase price over the net statutory assets acquired was $204,025,742 and was recorded as goodwill. There was no value ascribed to the Life Insurance Company of Georgia name and since the company will discontinue writing new business, there was no value ascribed to potential new business or other such intangibles.

(4) The Company recorded amortization of the LOG goodwill in the amount of $12,435,000.

B. Statutory Merger

The Company did not have business combinations during the year accounted for as a statutory merger.

C. Assumption Reinsurance

The Company did not have goodwill resulting from assumption reinsurance during the year.

D. Impairment Loss

The Company did not recognize an impairment loss during the year with respect to business combinations and goodwill.

4. Discontinued Operations

The Company did not have transactions during the year with respect to discontinued operations.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The minimum and maximum lending rates for mortgage loans issued during 2005 were:

City loans	4.83%	7.46%

(2) During 2005, the Company did not reduce interest rates on any outstanding mortgage loans.

(3) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 80%.

The Company does not have reportable information for items (4) through (12) with respect to mortgage loans.

B. Debt Restructuring

In connection with certain problem credit workouts (often related to bankruptcy proceedings or a debtor's "Offer to Exchange"), the Company receives cash and/or newly issued securities in partial or full satisfaction of outstanding debtor obligations. To the extent such transactions meet the definition of a troubled debt restructuring, they are accounted for at fair value with any associated losses realized.

(1) The Company has no investment in restructured loans.

(2) The Company has no realized capital losses related to restructured loans noted above.

Notes to Financial Statements

(3) The Company has no additional funding commitments to debtors whose debt has been restructured.

(4) The Company does not accrue interest on bonds deemed to be impaired. Interest income is recorded when collected (i.e., cash basis).

C. Reverse Mortgages

The Company does not have investments in reverse mortgages.

D. Loan-Backed Securities

(1) Actual historical and projected future cash flows are used in determining book values for all of the Company's loan-backed securities.

(2) Principal prepayment assumptions for loan-backed securities, including structured securities, are obtained from broker dealers, independent providers of broker dealer estimates, or internal models.

(3) In 2005, no loan-backed securities were changed from the retrospective to prospective adjustment methodology due to negative yields.

E. Repurchase Agreements

Company investment policies for repurchase agreements require collateral securities to have a fair value of at least 102% of the purchase price paid. At December 31, 2005, the Company has no investment in repurchase agreements.

F. Real Estate

The Company has no real estate investment activities requiring disclosure.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.

B. The Company recognized impairment write downs of $18,014,394 on limited partnerships during 2005.

7. Investment Income

A. Due and accrued income was excluded from surplus on the following basis:

Bonds - securities in default and otherwise where collection of interest is uncertain.

Mortgage loans - loans in foreclosure or delinquent greater than one year, and otherwise where collection of interest is uncertain.

Real Estate – properties where rent is in arrears for more than three months.

B. Income due and accrued on investments where collection is not likely has been excluded from net investment income. At December 31, 2005, the amount excluded was $17,506,379. No additional nonadmitted amounts have been charged to surplus.

8. Derivative Instruments

A. The Company enters into financial derivative transactions, including swaps, put-swaptions, forwards, futures and options to reduce and manage business risks. These transactions manage the risk of a change in the value, yield, price, cash flows, or quantity of, or a degree of exposure with respect to assets, liabilities, or future cash flows, which the Company has acquired or incurred.

Derivative instruments are held primarily for hedging purposes. Hedge accounting practices are supported by correlation analysis, cash flow matching, duration matching, and/or scenario testing.

Fair values of derivative instruments are based on quoted market prices, estimates received from financial institutions, or valuation pricing models, and generally reflect the estimated amounts that the Company would receive or pay upon sale or termination of the contracts as of the reporting date. With respect to market risk (market movements) on derivatives used for hedging purposes, fair value changes would be anticipated to be offset by fair value changes of the hedged items. Derivatives used in hedging activities and acquired prior to 2003 are accounted for in a manner consistent with the hedged items. Derivatives used in hedging activities and acquired since 2003 are accounted for at fair value.

Cash requirements for derivatives activities are limited to payment commitments on swaps, margin requirements on open futures contracts, and potential collateral posting requirements in accordance with derivatives' counterparty agreements.

Notes to Financial Statements

B. Interest rate swap agreements hedge assets or liabilities and generally involve the exchange of fixed and floating payments over the life of the agreements without an exchange of the underlying principal (notional) amount. Generally, no cash is exchanged at the outset of the contract. The Company agrees with counterparties to exchange, at specified intervals, the difference between referenced rates on the notional amount. A cash payment, representing the net differential, is usually made by one counterparty to the other at each payment date.

Put-swaption contracts provide the purchaser with the right, but not the obligation, to require the writers to pay the present value of a long duration interest rate swap at future exercise dates. The Company purchases and writes put-swaption contracts with maturities up to 10 years. On a net basis, the Company's put-swaption contracts hedge against significant upward movements in interest rates.

Equity index futures contracts and equity index call and put options are used to hedge the Company's obligations associated with its fixed indexed immediate and deferred annuities and guarantees in variable annuity products.

Equity swaps, in which the Company receives equity returns in exchange for short-term floating rate payments based on a notional amount, are held for both hedging and investment purposes.

Cross-currency swaps, which embody spot and forward currency swaps and additionally, in some cases, interest rate swaps and equity swaps, are entered into for the purpose of hedging the Company's foreign currency denominated guaranteed investment contracts.

C. Interest rate swap agreements transacted through year end 2002 are included in invested assets at amortized cost. Interest rate swap agreements transacted after 2002 are included in invested assets at fair value. Net amounts paid or received on interest rate swaps and interest accruals are included in investment income. For those reported at fair value, changes in fair value are recorded as unrealized gains or unrealized losses.

Put-swaption contracts owned and transacted through year end 2002 are included in invested assets at amortized cost. Put-swaption contracts owned and transacted after 2002 are included in invested assets and put-swaption contracts written are included in liabilities at fair value. Premiums paid or received for put-swaption contracts held at amortized cost are amortized to investment income over the terms of the contracts. For those reported at fair value, changes in fair value are recorded as unrealized gains or unrealized losses.

Equity index futures contracts and equity index call options owned are accounted for as hedges of the associated index-linked annuity liabilities. Realized gains and losses on futures and options are included in income consistent with the increase in the liability of the associated index-linked annuities. Premiums paid or received for equity index call options, adjusted for the effects of hedging, are amortized to investment income over the terms of the options.

Equity index put options are included in invested assets at fair value. Changes in fair value are recorded as unrealized gains or unrealized losses.

Equity swaps held for investment purposes are included in invested assets at fair value. Net periodic payments, as well as fair value changes, are included in investment income.

Cross-currency swaps transacted through year end 2002 are included in invested assets at amortized cost. Cross-currency swaps transacted after 2002 are included in invested assets at fair value. Amounts paid or received are netted with amounts paid or received on the hedge-associated foreign currency denominated guaranteed investment contracts. Changes in fair value are recorded as unrealized gains or unrealized losses.

D. The Company has no unrealized gain or loss representing the component of derivative instruments' gain or loss that are excluded from the assessment of hedge effectiveness.

E. The net gain recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting is $93,545,452.

F. The Company has no derivatives accounted for as cash flow hedges of a forecasted transaction.

9. Income Taxes

A. The components of the net deferred tax assets at December 31, 2005 and December 31, 2004 are as follows:

	12/31/2005	12/31/2004
Total of all deferred tax assets (admitted and nonadmitted)	$ 975,901,170	$ 1,070,357,043
Total of all deferred tax liabilities	(534,664,683)	(502,733,108)
Net deferred tax assets	441,236,487	567,623,935
Total deferred tax assets nonadmitted in accordance with SSAP No. 10, Income Taxes	376,493,374	452,873,151
Total of net deferred tax assets admitted	$ 64,743,113	$ 114,750,784
Decrease in deferred tax assets nonadmitted	$ (76,379,777)	$ (63,243,787)

Notes to Financial Statements

B. Deferred tax liabilities are not recognized for the following amounts:

(1) There are no temporary differences for which deferred tax liabilities have not been recognized. Accordingly, there are no events that would cause unrecognized temporary differences to become taxable.

(2) There are no unrecognized temporary differences.

(3) There are no unrecognized deferred tax liabilities related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration.

(4) There are no other deferred tax liabilities not recognized.

C. Current income taxes incurred (excluding tax on capital gains) consist of the following major components:

	2005	2004
Current income tax expense	$ 150,808,718	$ 151,410,426
Tax credits	(1,350,000)	(779,600)
Prior year overaccrual of tax reserves	(16,129,302)	(21,158,827)
Adjustment pursuant to Tax Sharing Agreement	(28,153,446)	(28,699,534)
Change in tax accounting method for investments	(21,182,304)	-
Other accruals and adjustments	0	(260)
Current tax on operations	83,993,666	100,772,205
Federal taxes on capital gains	83,667,341	46,006,029
Prior year (over)/under accrual of tax on capital gains	11,266,354	(1,776,475)
Utilization of capital loss carryforwards	(29,050,896)	(62,445,407)
Other	0	3,634
Current income taxes incurred	$ 149,876,465	$ 82,559,986

The main components of the deferred tax amounts are as follows:

DTAs resulting from book/tax differences in:	12/31/2005	12/31/2004
Reserves	$ 177,298,360	$ 165,061,142
DAC	187,982,146	187,231,666
Investments	528,993,357	580,078,206
Capital loss carryforward	-	29,050,896
Deferred compensation	47,060,925	46,016,323
Other	34,566,382	62,918,810
Total DTAs	975,901,170	1,070,357,043
DTAs nonadmitted	(376,493,374)	(452,873,151)
DTAs admitted	599,407,796	617,483,892

DTLs resulting from book/tax differences in:

Investments	449,068,403	403,338,345
Reserves	16,272,729	$ 19,110,716
Due and deferred premium	55,555,634	58,351,407
Other	13,767,917	21,932,640
Total DTLs	534,664,683	502,733,108
Net admitted DTA	$ 64,743,113	$ 114,750,784

The change in net deferred income taxes is comprised of the following:

	12/31/2005	12/31/2004	Change
Total DTAs	$ 975,901,170	$ 1,070,357,043	
Total DTLs	534,664,683	502,733,108	
Change per Summary of Operations, Line 40	$ 441,236,487	$ 567,623,935	$ (126,387,448)

Notes to Financial Statements

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income (including capital items) before income taxes. The significant items causing this difference are:

	12/31/2005	
Ordinary income	$ 681,220,419	
Capital gains	96,864,608	Effective
Total pre-tax book income	$ 778,085,027	Tax Rate
Provision computed at statutory rate	272,329,759	35.0%
Dividend received deduction	(19,957,412)	-2.6
Change in tax accounting method for investments	(21,182,304)	-2.7
Prior year (over)/under accrual of taxes	(4,862,948)	-0.6
Credits	(1,350,000)	-0.2
Tax sharing agreement adjustment	(28,153,446)	-3.6
Utilization of capital loss carryforwards	(29,050,896)	-3.7
Interest maintenance reserve	(8,455,553)	-1.1
Other	(9,440,735)	-1.2
Total	$ 149,876,465	19.3%

E. Tax operating loss carry forwards, tax credits or taxes incurred available for recoupment:

(1) At December 31, 2005 the Company had no tax operating loss carry forwards.

(2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2005	(current year)	$ 234,476,059
2004	(current year - 1)	$ 155,523,883
2003	(current year - 2)	$ 43,413,136

F. Federal Income Tax Allocations

(1) The Company files a consolidated federal income tax return with its parent, Brooke Life Insurance Company, and subsidiary, Jackson National Life Insurance Company of New York (JNLNY).

(2) The Company has entered into a written tax allocation agreement which is generally based on separate return calculations. Intercompany balances are settled on a quarterly basis.

10. Information Concerning Parent, Subsidiaries and Affiliates

A., B. & C. In January of 2004, the Company issued $13,000,000 of 1.75% notes, due December 31, 2004, to Brooke Holdings, Inc. On December 31, 2004, the notes were re-written at 2.75% with a maturity date of December 31, 2005. The notes were repaid in 2005.

In January of 2004, the Company loaned $90,000,000 to its wholly owned subsidiary, Curian Capital, LLC, due in one year with an interest rate of 4%. The loan was repaid by the end of January of 2004. The Company also made capital contributions during 2005 and 2004 of $8,000,000 and $14,002,002, respectively, to Curian Capital, LLC.

In October of 2004, the Company made a capital contribution of $4,647,454 to Jackson Federal Bank (JFB), a wholly owned thrift headquartered in Southern California. In October 2004, the Company sold JFB to UnionBanCal Corporation for $305.0 million in cash and stock.

On May 17, 2005, the Company paid a dividend of $260,800,000 to its parent, Brooke Life Insurance Company (BLIC). On May 18, 2005, BLIC acquired a 100% interest in the Life Insurance Company of Georgia (LOG) at a preliminary purchase price of $260,733,500. On May 31, 2005, BLIC contributed 100% of its interest in LOG to the Company. On December 31, 2005, LOG was merged into the Company.

In addition to the $260,800,000 dividend noted above, during the years 2005 and 2004, the Company paid cash dividends to its parent company, Brooke Life Insurance Company, totaling $150,000,000 and $120,000,000, respectively.

D. The Company does not have material amounts due from or to related parties as of the date of each balance sheet included in these financial statements that require disclosure.

E. The Company has guaranteed the policyholder obligations of its wholly owned subsidiary, Jackson National Life Insurance Company of New York. The Company does not consider that this guaranty results in a material contingent exposure of its assets to any additional liability.

The Company has agreed to support and provide Curian Capital, LLC and BH Clearing, LLC, wholly owned subsidiaries, the necessary liquidity to fund the operations of the companies and to meet their obligations as they become due. The Company does not consider this as resulting in a material exposure to a loss.

Notes to Financial Statements

F. The Company does not have material management or service contracts and cost-sharing arrangements that require disclosure.

G. All outstanding shares of the Company are owned by Brooke Life Insurance Company, an insurance company domiciled in the State of Michigan. The Company is a member of the Prudential plc group incorporated in England. The group structure is shown in Schedule Y.

H. The Company does not own any shares of an upstream intermediate entity or ultimate parent, either directly or indirectly, via a downstream subsidiary, controlled or affiliated company.

I. The Company does not have investments in subsidiary, controlled or affiliated companies that exceed 10% of the admitted assets of the Company.

J. The Company did not recognize any material impairment write down for investments in subsidiary, controlled or affiliated companies during the statement period.

11. Debt

Reverse repurchase agreements are accounted for as collateralized borrowings. Collateral securities sold under such agreements continue to be included in invested assets. Proceeds received from the sale of securities subject to reverse repurchase agreements are included in liabilities. At December 31, 2005, the liability for such transactions outstanding, including related accrued interest, is $300,000,000. Collateral securities will be repurchased by January 2006 with an average rate of 2.19%. Securities sold under agreements to repurchase are identified in Schedule D with an “RR” designation.

Prior to the acquisition by JNL, LOG had a revolving loan agreement with SunTrust Bank. Under the agreement, LOG could borrow up to $50,000,000. At December 31,2004, the outstanding balance was $16,100,000. The loan was paid off in 2005. Interest expense totaled $1,568 in 2004 and $2,981 in 2005.

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

A. Defined Benefit Plan

The Company does not offer a defined benefit plan.

B. Defined Contribution Plans

The Company has a defined contribution plan covering substantially all of its employees and employees of certain subsidiary and affiliated companies. To be eligible for Company contributions in the plan, an employee must have at least one year of service with the Company, attained the age of 21 and completed at least 1,000 hours of service in a 12-month period. The Company's contributions, as declared by the board of directors, are based on a percentage of covered compensation paid to participating employees during the year. The Company's liability to the plan was $6,984,005 and $8,139,676 at December 31, 2005 and 2004, respectively. The Company settles the prior year liability annually during the first quarter of the following year.

The Company maintains non-qualified voluntary deferred compensation plans for certain agents and employees. The Company invests general account assets in selected mutual funds in amounts similar to participant elections as a hedge against significant movement in the payout liability. At December 31, 2005 and 2004, the liability for such plans totaled $135.9 million and $132.8 million, respectively. The Company's expense related to these plans totaled $6.7 million and $1.7 million at December 31, 2005 and 2004, respectively.

C. Multiemployer Plans

The Company does not participate in multiemployer plans.

D. Consolidated/Holding Company Plans

The Company does not participate in a plan sponsored by either the parent company or holding company.

E. Postretirement Benefits and Compensated Absences

Postemployment benefits and compensated absences that might exist at December 31, 2005, are accrued in accordance with SSAP No. 11, Postemployment Benefits and Compensated Absences.

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

(1) The Company has 50,000,000 shares of common capital stock authorized and 12,000,000 shares issued and outstanding with each share having a par value of $1.15.

(2) The Company does not have preferred stock authorized, issued or outstanding.

Notes to Financial Statements

(3) The maximum amount of dividends which can be paid by State of Michigan insurance companies to shareholders without prior approval of the commissioner of insurance is subject to restrictions relating to statutory surplus and/or statutory earnings. The maximum dividend which can be paid in 2006 without prior approval of the Michigan commissioner of insurance is approximately $565 million.

(4) Within the limitations of (3) above, there are no prohibitions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

(5) There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

(6) The Company had no advances to surplus.

(7) The Company held no stock, including stock of affiliated companies, for special purposes.

(8) The Company had no special surplus funds.

(9) The portion of unassigned funds represented or (reduced) by each item below is as follows:

(a)	unrealized gains and losses:	$ (159,037,292)
(b)	nonadmitted asset values:	$ (402,191,215)
(c)	separate account business:	$ 691,853,435
(d)	asset valuation reserves:	$ (437,096,657)
(e)	reinsurance in unauthorized companies:	$ (50,690)

(10) The Company issued the following surplus debentures or similar obligations:

1 Date Issued	2 Interest Rate	3 Par Value (Face Amount of Notes)	4 Carrying Value of Note	5 Principal And/Or Interest Paid Current Year	6 Total Principal And/Or Interest Paid	7 Unapproved Principal And/Or Interest	8 Date of Maturity
March 15, 1997	8.15%	$ 250,000,000	$ 249,250,584	$ 20,375,000	$ 173,017,708	0	March 15, 2027
1310999 Total		$ 250,000,000	$ 249,250,584	$ 20,375,000	$ 173,017,708	0	XXX

The surplus notes in the amount of $250,000,000, listed in the above table, were issued pursuant to Rule 144A under the Securities Act of 1933, underwritten by a syndicate that included Goldman Sachs & Co., J.P. Morgan & Co., and Morgan Stanley & Co., and are administered by Citibank, N.A. as fiscal agent.

The surplus notes have the following repayment conditions and restrictions: Payments of interest or principal may be made only with the prior approval of the commissioner of insurance of the State of Michigan and only out of surplus earnings which the commissioner determines to be available for such payments under Michigan Insurance Law. The surplus notes may not be redeemed at the option of the Company or any holder of the notes prior to maturity.

The surplus notes have the following subordination terms: The Notes will rank pari passu with any other future surplus, capital or contribution notes of the Company and with all other similarly subordinated claims.

The liquidation preference to the insurer's common shareholder is as follows: In the event that the Parent is subject to such a proceeding, holders of indebtedness, policy claims and prior claims would be afforded a greater priority under the liquidation act and the terms of the Notes and, accordingly, would have the right to be paid in full before any payments of interest or principal are made to Note holders.

(11) The Company was not subject to a quasi-reorganization during the year.

(12) The Company was not subject to a quasi-reorganization in the prior 10 years.

14. Contingencies

A. Contingent Commitments

In September of 2003, the Company issued a 5 year revolving note to PPM America, Inc. (PPMA), an affiliate. The note is in the amount of $40 million and bears interest at the rate of LIBOR plus 2% per annum. As of December 31, 2005, no funds were outstanding.

In November of 2003, the Company issued a 5 year revolving note to Investment Centers of America, Inc., an affiliate. The note is in the amount of $20 million and bears interest at the rate of LIBOR plus 2% per annum. As of December 31, 2005, no funds were outstanding.

The Company has a cut through agreement on behalf of Berkley International Life Compania Seguros de Vida (Berkley International Life). The agreement permits policyholders of Berkley International Life to look to the Company for benefit payments for which Berkley International Life is obligated. Pursuant to the agreement, the Company will pay up to 90% of valid claims and would seek reimbursement from Berkley International Life. The Company does not consider that this cut through agreement results in a material contingent exposure to a loss.

Notes to Financial Statements

At December 31, 2005, the Company has unfunded commitments related to its investments in limited partnerships and limited liability companies totaling $391,604,655.

At December 31, 2005, the Company has commitments for future payments related to equity index call options owned totaling $4,913,692.

The Company has guaranteed the policyholder obligations of its wholly owned subsidiary, Jackson National Life Insurance Company of New York. The Company does not consider that this guaranty results in a material exposure to a loss contingency.

The Company has agreed to support and provide Curian Capital, LLC and BH Clearing, LLC, wholly owned subsidiaries, the necessary liquidity to fund the operations of the companies and to meet their obligations as they become due. The Company does not consider this as resulting in a material exposure to a loss.

B. Assessments

The Company is unaware of assessments that would have a material impact on its financial position or results of operations.

C. Gain Contingencies

The Company does not recognize gain contingencies except as provided under SSAP No. 5, Liabilities, Contingencies and Impairments of Assets. The Company did not realize a gain subsequent to the balance sheet date but prior to the issuance of the financial statements that requires disclosure.

D. All Other Contingencies

The Company is involved in litigation arising in the ordinary course of business. It is the opinion of management that the ultimate disposition of such litigation will not have a material adverse affect on the Company's financial condition or results of operations. The Company has been named in civil litigation proceedings which appear to be substantially similar to other class action litigation brought against many life insurers alleging misconduct in the sale or administration of insurance products. The Company generally accrues for legal contingencies once the contingency is deemed to be probable and estimable. Accordingly, at December 31, 2005 and 2004, the Company had recorded accruals totaling $16.5 million and $20.8 million, respectively.

In conjunction with the purchase of the Life Insurance Company of Georgia, the Company assumed a $9.4 million liability related to a class action lawsuit. This liability has been fully indemnified by ING Groep, N.V. and an indemnification receivable of $9.4 million has been included in other assets.

15. Leases

The Company leases office space, land and equipment under operating leases that expire at various dates through 2051. Certain leases include escalating lease rates and, as a result, at December 31, 2005, the Company recorded a liability of $2.0 million for future lease payments.

Lease expense was $28.5 million and $27.9 million for 2005 and 2004, respectively. Future minimum payments under noncancellable operating leases are as follows (in thousands):

2006	$	6,284
2007		6,301
2008		6,031
2009		3,272
2010		657
Thereafter		1,098
Total	$	23,643

The Company subleased office space under several operating leases that expire at various dates through 2008. Total future lease income to be received on the subleased property is $4.1 million. Lease income for the subleased property totaled $0.7 million in both 2005 and 2004.

Notes to Financial Statements

16. Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

A. (1) The table below summarizes the aggregate contractual or notional amounts for the Company's financial instruments, including those with off-balance sheet risk (in thousands):

	Assets		Liabilities	
	2005	2004	2005	2004
a. Interest rate swaps	$ 9,768,566	$ 10,083,566	$ 0	$ 0
b. Cross-currency swaps	1,620,389	1,833,825	0	0
c. Put-swaptions	16,000,000	15,000,000	25,000,000	25,000,000
d Futures	313,700	65,675	0	0
e. Forwards	0	700,000	0	0
f. Call options	1,388,568	1,841,868	0	0
g. Put options owned	2,450,000	0	0	0
h. Equity index swaps	206,272	218,473	0	0

See Schedule DB for additional details.

(2) See Note 8.A. for a description of the credit risk, market risk and cash requirements of these financial instruments.

(3) The Company manages the potential credit exposure for over-the-counter derivative contracts through careful evaluation of the counterparty credit standing, collateral agreements, and master netting agreements. The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, however, the Company does not anticipate nonperformance given their high credit ratings. The credit exposure of derivatives is represented by the fair value of contracts with a positive fair value at the reporting date. Ultimately, this exposure is reduced by any offsetting positions with, and collateral posted by, counterparties. See Schedule DB – Part E – Section 1 for the net counterparty credit exposure as of December 31, 2005.

Futures transactions are effected through regulated exchanges and positions are marked to market and settled in cash on a daily basis. As such, the Company has little exposure to credit-related losses for exchange-traded derivatives.

(4) All of the Company's significant over-the-counter financial derivative counterparty master agreements contain netting provisions allowing for the offset of contractual payments due from and due to counterparties. To the extent that the net market value of aggregate contracts with individual counterparties exceeds established threshold amounts, collateral posting in favor of the exposed party is required. Collateral posted must be high quality, liquid securities or cash as dictated by the agreements.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables reported as Sales

No transfers as described by SSAP No. 42, Sale of Premium Receivables, have occurred during the year.

B. Transfer and Servicing of Financial Assets

The Company has entered into a securities lending agreement with an agent bank, for the purpose of earning fees, whereby blocks of securities are loaned to third parties, primarily major brokerage firms. As of December 31, 2005, the estimated fair value of loaned securities was $423,896,875. The agreement requires collateral with a minimum fair value of 102 percent of the fair value of the loaned securities, calculated on a daily basis. To further minimize the credit risks related to this program, the financial condition of the counterparties is monitored by the agent bank on a regular basis. Cash collateral received is not available for the general use of the Company but is invested by the agent bank for the benefit of the Company. Securities loaned are identified in Schedule D with the designation "LS".

C. Wash Sales

No reportable wash sales have occurred during the year.

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

There was no gain or loss from uninsured A&H plans and the uninsured portion of partially insured plans.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

There was no direct premium written or produced by managing general agents or third party administrators.

Notes to Financial Statements

20. September 11 Events

The Company does not have September 11 events that require disclosure.

21. Other Items

A. Extraordinary Items

In 2004, the Company received cash proceeds of $51.3 million from a judgment award in a legal action involving LePages, Inc., an entity in which the Company had a controlling interest. This gain was recorded in miscellaneous income.

B. Troubled Debt Restructuring

The Company did not restructure its debt during the year.

C. Other Disclosures

At December 31, 2005, the Company has pledged $29,424,246 of high quality securities as collateral to support the fair value of financial derivative transactions in favor of counterparties. Securities pledged continue to be reported as invested assets and are identified in Schedule D with the designation "C" (see General Interrogatory 21.26).

D. Uncollectible Balances

The Company does not have balances that are reasonably possible to be uncollectible that require disclosure.

E. Business Interruption Insurance Recoveries

The Company does not have business interruption insurance recoveries that require disclosure.

22. Events Subsequent

The Company is not aware of any events occurring subsequent to the balance sheet date which require disclosure to keep the financial statements from being misleading or that may have a material effect on the financial condition of the Company.

23. Reinsurance

A. Ceded Reinsurance Report
Section 1 - General Interrogatories

(1) None of the reinsurers, listed in Schedule S as non-affiliated, are owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company.

(2) None of the policies issued by the Company have been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such Companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business.

Section 2 - Ceded Reinsurance Report - Part A

(1) The Company does not have reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits.

(2) The Company does not have reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies.

Section 3 - Ceded Reinsurance Report - Part B

(1) The estimated amount of the aggregate reduction in surplus (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) from termination of all reinsurance agreements, by either party, as of the date of this statement, is approximately $139 million.

(2) The Company has entered into a new agreement effective January 1, 2005 that includes policies or contracts in force as of the effective date. As discussed in Note 3.A.1., this health insurance treaty relates to the pre-closing transactions entered into by an affiliate of ING Groep, N.V. relating to the acquisition by the Company of the Life Insurance Company of Georgia. The reinsurance credit taken for this transaction is $4,387,399. Because of the immaterial amount involved, this credit has been taken through income in 2005 rather than as a direct increase to surplus.

Notes to Financial Statements

B. Uncollectible Reinsurance

The Company did not write off reinsurance balances due from reinsurers.

C. Commutation of Ceded Reinsurance

The Company did not commute reinsurance during the period covered by this annual statement.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company is not a party to retrospectively rated contracts or contracts subject to redetermination.

25. Change in Incurred Losses and Loss Adjustment Expenses

The Company does not have incurred losses or loss adjustment expenses that require disclosure.

26. Intercompany Pooling Arrangements

The Company is not part of a group of affiliated insurers that utilizes a pooling arrangement.

27. Structured Settlements

The Company does not have structured settlements that require disclosure.

28. Health Care Receivables

The Company does not have health care receivables that require disclosure.

29. Participating Policies

For the reporting year ended 2005, estimated premiums on participating policies were $840,000, or 0.14% of total ordinary life premiums. The Company accounts for its policyholder dividends based upon recent experience factors. In 2005, the Company paid dividends in the amount of $457,165 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

The Company does not have premium deficiency reserves that require disclosure.

31. Reserves for Life Contracts and Deposit-Type Contracts

(1) The Company waives deduction of deferred fractional premiums upon death of the insured and returns premiums paid and due beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.

(2) For policies issued on substandard lives, either the gross premiums are calculated on a rated age, or an extra premium is charged in addition to the standard premium at the true issue age. Mean reserves are calculated as the regular mean reserve for the plan at the rated age, or the regular mean reserve for the plan at the true issue age plus one-half (1/2) the extra premium charged.

(3) As of December 31, 2005, the Company had $13,372,556,534 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Michigan. Reserves to cover the deficiency reserves for the above insurance totaled the gross amount of $169,272,576 at year-end and are reported in Exhibit 5, Life Insurance and Annuities section.

(4) The Tabular Interest (Page 7, Line 4) has been determined by formula as described in the instructions for Page 7. The Tabular Less Actual Reserve Released (Page 7, Line 5) has been determined by formula as described in the instructions for Page 7. The Tabular Cost (Page 7, Line 9) has been determined by formula as described in the instructions for Page 7.

(5) The Company does not make a determination of tabular interest on funds not involving life contingencies.

Notes to Financial Statements

(6) The Company changed certain estimates related to valuation mortality, interest, and lapse assumptions on riders issued by the Life Insurance Company of Georgia (LOG) pursuant to a class action settlement prior to the acquisition of LOG by the Company's parent. The riders were not underwritten at issue, and were awarded predominantly to industrial life insurance base policies that were issued using various standard industrial mortality tables and 3.50%-4.50% interest. Rider reserves at December 31, 2004 were based on expected mortality or the 80 CSO table, 4.50%-6.00% valuation interest rates and lapses from 0%–2.5%. Reserves at December 31, 2005 are based on 1941 or 1961 CSI mortality tables and 3.50% or 4.50% interest, depending on the issue date.

32. Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

			(1) Amount	(2) % of Total
A.	Subject to descretionary withdrawal:			
	1.	With fair value adjustment	$ 5,732,354,462	11.83%
	2.	At book value less surrender charge of 5% of more	8,849,590,486	18.26%
	3.	At fair value	15,008,529,399	30.97%
	4.	Total with adjustment or at fair value (Total of 1 through 3)	29,590,474,347	61.06%
	5.	At book value (minimal or no charge or adjustment):		
		Surrender charge < 1%	8,149,616,870	16.82%
		Surrender charge >= 1% but < 2.5%	1,429,369,910	2.95%
		Surrender charge >= 2.5% but < 5%	2,470,778,566	5.10%
B.	Not subject to descretionary withdrawal provisions		6,820,205,203	14.07%
C.	Total annuity actuarial reserves and deposit fund liabilities (gross)		48,460,444,896	100.00%
D.	Reinsurance Ceded		143,886,680	
E.	Total (net)* (C) - (D)		$ 48,316,558,216	
	* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.			
F.	Life & Accident & Health Annual Statement:			
	1.	Exhibit 5, Annuities Section, Total (net)	$ 27,065,804,547	
	2.	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	3,097,498	
	3.	Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	8,023,120,569	
	4.	Subtotal	35,092,022,614	
	Separate Accounts Annual Statement:			
	5.	Exhibit 3, Line 0299999, Column 2	13,219,418,467	
	6.	Exhibit 3, Line 0399999, Column 2	0	
	7.	Policyholder dividend and coupon accumulations	0	
	8.	Policyholder premiums	0	
	9.	Guaranteed interest contracts	0	
	10.	Other contract deposit funds	5,117,135	
	11.	Subtotal	13,224,535,602	
	12	Combined Total	$ 48,316,558,216	

33. Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2005, were as follows:

	Type	(1) Gross	(2) Net of Loading
(1)	Industrial	$ 22,826	$ 12,304
(2)	Ordinary new business	1,455,777	110,735
(3)	Ordinary renewal	105,167,039	155,636,817
(4)	Credit Life	0	0
(5)	Group Life	435,704	352,822
(6)	Group Annuity	0	0
(7)	Totals	$ 107,081,346	$ 156,112,678

Notes to Financial Statements

34. Separate Accounts

A. General Nature and Characteristics of Separate Accounts Business:

The Company maintains Separate Accounts as funding vehicles for certain individual flexible premium variable annuity and variable life contracts issued by the Company. Additionally, the Company maintains a separate account as the funding vehicle for the group variable annuity contract for the Company's Defined Contribution Plan. The assets of the Separate Accounts are carried at market value. The reserves for minimum guaranteed death benefit, minimum guaranteed income benefit, and minimum guaranteed withdrawal benefit are held in Exhibit 5, Section G of the Company's general account annual statement. This business has been included in column 4 of the table below. Information regarding the separate accounts of the Company is as follows (000's omitted):

		(1) Indexed	(2) Nonindexed Guarantee Less than/equal to 4%	(3) Nonindexed Guarantee More than 4%	(4) Nonguaranteed Separate Accounts	(5) Total
(1)	Premiums, considerations or deposits for year ended 12/31/05				$ 3,630,400	$ 3,630,400
	Reserves at 12/31/05					
(2)	For accounts with assets at:					
	(a) Fair value				$ 13,229,534	$ 13,229,534
	(b) Amortized Cost				0	0
	(c) Total Reserves*				$ 13,229,534	$ 13,229,534
(3)	By withdrawal characteristics:					
	(a) Subject to discretionary withdrawal:					
	(b) With MV adjustment				$ 0	$ 0
	(c) At book value without MV adjustment and with current surrender charge of 5% or more				0	0
	(d) At fair value				13,227,854	13,227,854
	(e) At book value without MV adjustment and with current surrender charge less than 5%				0	0
	(f) Subtotal				13,227,854	13,227,854
	(g) Not subject to discretionary withdrawal				1,680	1,680
	(h) Total				$ 13,229,534	$ 13,229,534
	* Line 2(c) should equal Line 3(h).					
(4)	Reserves for Asset Default Risk in Lieu of AVR				$ 0	$ 0

B. Reconciliation of Net Transfers To or (From) Separate Accounts

(1)	Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
	(a) Transfers to Separate Accounts (Page 4, Line 1.4)	$ 4,279,802
	(b) Transfers from Separate Accounts (Page 4, Line 10)	1,190,802
	(c) Net transfers to or (from) Separate Accounts (a) – (b)	3,089,000
(2)	Reconciling Adjustments:	
	(a) Fees	(12,247)
	(b) Permanent differences	(12,894)
(3)	Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	$ 3,063,859

35. Loss/Claim Adjustment Expenses

The Company does not have loss/claim adjustment expenses that require disclosure.

Notes to Financial Statements

Schedule 1

In accordance with SSAP No. 3, Accounting Changes and Corrections of Errors, the LOG merger was accounted for as if it had occurred as of January 1 of the prior year. As such, the financial position of the Company at December 31, 2004 and the results of operations for the year ended December 31, 2004 were restated. The following is a summary of the restated financial statements:

(in millions)	2005				2004			
Balance Sheet:	Pre-Merger JNL	Pre-Merger LOG	Intercompany Eliminations	Post-Merger JNL	Pre-Merger JNL	Pre-Merger LOG	Intercompany Eliminations	Post-Merger JNL
Assets:								
Bonds	$ 35,793.9	$ 1,684.3	$ -	$ 37,478.2	$ 35,162.4	$ 1,433.1	$ -	$ 36,595.5
Mortgage loans	5,033.3	-		5,033.3	4,669.6	286.3		4,955.9
All other invested assets	3,253.4	89.7	(89.8)	3,253.3	3,213.2	110.3	(110.1)	3,213.4
Subtotals, cash and invested assets	44,080.6	1,774.0	(89.8)	45,764.8	43,045.2	1,829.7	(110.1)	44,764.8
Investment income due and accrued	529.5	22.4		551.9	502.2	20.3		522.5
Deferred premiums	157.6	6.5		164.1	146.2	10.3		156.5
From separate accounts	13,921.4	-		13,921.4	9,851.1	-		9,851.1
All other assets	329.3	11.7	(0.6)	340.4	177.0	54.5		231.5
Total assets	$ 59,018.4	$ 1,814.6	$ (90.4)	$ 60,742.6	$ 53,721.7	$ 1,914.8	$ (110.1)	$ 55,526.4
Liabilities:								
Aggregate reserves	$ 32,149.9	$ 1,629.7	$ -	$ 33,779.6	$ 31,643.8	$ 1,608.6	$ -	$ 33,252.4
Liability for deposit-type contracts	8,013.8	9.4		8,023.2	7,868.1	10.1		7,878.2
Contract claims	298.2	16.7		314.9	253.6	8.9		262.5
Interest maintenance reserve	206.5	20.9		227.4	176.3	26.0		202.3
Transfers to Separate Accounts	(686.9)	-		(686.9)	(473.1)	-		(473.1)
Amounts withheld	589.6	14.0		603.6	599.9	24.4		624.3
Asset valuation reserve	392.9	11.1	33.1	437.1	298.8	15.9		314.7
From separate accounts	13,921.4	-		13,921.4	9,851.1	-		9,851.1
All other liabilites	665.9	23.0	(0.6)	688.3	362.5	110.8		473.3
Total liabilities	55,551.3	1,724.8	32.5	57,308.6	50,581.0	1,804.7	-	52,385.7
Capital and surplus	3,467.1	89.8	(122.9)	3,434.0	3,140.7	110.1	(110.1)	3,140.7
Total liabilities & equity	$ 59,018.4	$ 1,814.6	$ (90.4)	$ 60,742.6	$ 53,721.7	$ 1,914.8	$ (110.1)	$ 55,526.4

	2005				2004		
Summary of Operations:	Pre-Merger JNL	Pre-Acquisition/ Pre-Merger LOG	Post-Acquistion/ Pre-Merger LOG	Post-Merger JNL	Pre-Merger JNL	Pre-Merger LOG	Post-Merger JNL
Premiums and annuity considerations	$ 7,321.9	$ 36.3	$ 74.4	$ 7,432.6	$ 6,534.2	$ 118.7	$ 6,652.9
Net investment income	2,520.3	52.4	57.4	2,630.1	2,267.3	122.2	2,389.5
Separate Accounts fees	196.4	-	-	196.4	130.2	-	130.2
All other income	74.2	52.6	1.2	128.0	107.3	(6.4)	100.9
Total income	10,112.8	141.3	133.0	10,387.1	9,039.0	234.5	9,273.5
Death benefits	364.5	33.5	49.5	447.5	364.7	81.5	446.2
Annuity benefits	751.1	0.2	3.7	755.0	658.5	5.9	664.4
Surrender benefits	3,670.3	17.3	31.4	3,719.0	3,276.8	45.3	3,322.1
Interest on policy or contract funds	342.5	(0.1)	0.6	343.0	241.1	1.0	242.1
Increase (decrease) in reserves	506.1	(3.4)	0.2	502.9	1,259.1	1.2	1,260.3
Commissions	511.1	4.5	2.9	518.5	459.1	16.0	475.1
General insurance expense	264.1	16.9	21.6	302.6	225.5	63.7	289.2
Net transfers - Separate Accounts	3,063.9	-	-	3,063.9	2,010.7	-	2,010.7
All other deductions	52.7	0.3	0.5	53.5	26.3	15.9	42.2
Total deductions	9,526.3	69.2	110.4	9,705.9	8,521.8	230.5	8,752.3
Net gain from operations	586.5	72.1	22.6	681.2	517.2	4.0	521.2
Federal income taxes incurred	(78.3)	4.1	(9.8)	(84.0)	(103.4)	2.6	(100.8)
Net realized capital gains (losses)	(67.2)	35.9	(0.8)	(32.1)	202.5	1.6	204.1
Net income	$ 441.0	$ 112.1	$ 12.0	$ 565.1	$ 616.3	$ 8.2	$ 624.5

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. Treasury securities	39,490,962	0.086	39,490,962	0.086
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	0	0.000	0	0.000
1.22 Issued by U.S. government sponsored agencies	0	0.000	0	0.000
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	29,736,481	0.065	29,736,481	0.065
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :				
1.41 States, territories and possessions general obligations	3,452,886	0.008	3,452,886	0.008
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	0	0.000	0	0.000
1.43 Revenue and assessment obligations	10,265,000	0.022	10,265,000	0.022
1.44 Industrial development and similar obligations	0	0.000	0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	0	0.000	0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC	1,672,281,432	3.654	1,672,281,432	3.654
1.513 All other	0	0.000	0	0.000
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	0	0.000	0	0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	819,882,111	1.791	819,882,111	1.792
1.523 All other	3,680,672,507	8.042	3,680,672,507	8.043
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	25,479,918,807	55.675	25,479,918,807	55.676
2.2 Unaffiliated foreign securities	5,733,188,255	12.527	5,733,188,255	12.528
2.3 Affiliated securities	9,344,381	0.020	9,344,381	0.020
3. Equity interests:				
3.1 Investments in mutual funds	138,684,986	0.303	138,684,986	0.303
3.2 Preferred stocks:				
3.21 Affiliated	456,000	0.001	456,000	0.001
3.22 Unaffiliated	252,201,315	0.551	252,201,315	0.551
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated	0	0.000	0	0.000
3.32 Unaffiliated	30,670,014	0.067	30,670,014	0.067
3.4 Other equity securities:				
3.41 Affiliated	137,003,715	0.299	137,003,715	0.299
3.42 Unaffiliated	35,348,388	0.077	35,348,388	0.077
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated	0	0.000	0	0.000
3.52 Unaffiliated	0	0.000	0	0.000
4. Mortgage loans:				
4.1 Construction and land development	0	0.000	0	0.000
4.2 Agricultural	0	0.000	0	0.000
4.3 Single family residential properties	0	0.000	0	0.000
4.4 Multifamily residential properties	1,090,160,106	2.382	1,090,160,106	2.382
4.5 Commercial loans	3,943,125,595	8.616	3,943,125,595	8.616
4.6 Mezzanine real estate loans	0	0.000	0	0.000
5. Real estate investments:				
5.1 Property occupied by the company	71,137,373	0.155	71,137,373	0.155
5.2 Property held for the production of income (including $ 9,644,196 of property acquired in satisfaction of debt)	16,975,788	0.037	16,975,788	0.037
5.3 Property held for sale (including $ 698,303 property acquired in satisfaction of debt)	698,303	0.002	698,303	0.002
6. Contract loans	803,963,131	1.757	803,394,431	1.755
7. Receivables for securities	0	0.000	0	0.000
8. Cash, cash equivalents and short-term investments	62,255,353	0.136	62,255,353	0.136
9. Other invested assets	1,704,469,480	3.724	1,704,469,480	3.724
10. Total invested assets	45,765,382,369	100.000	45,764,813,669	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [X] No [ ] N/A [ ]

1.3 State Regulating? ..... MICHIGAN

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]

2.2 If yes, date of change: .....

If not previously filed, furnish herewith a certified copy of the instrument as amended.

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2004

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2000

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/21/2002

3.4 By what department or departments?

MICHIGAN - OFFICE OF FINANCIAL AND INSURANCE SERVICES

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? ..... Yes [ ] No [X]

4.12 renewals? ..... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? ..... Yes [ ] No [X]

4.22 renewals? ..... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [X] No [ ]

5.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
LIFE INSURANCE COMPANY OF GEORGIA	65471	GA

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) ..... Yes [ ] No [X]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [X] No [ ]

7.2 If yes,

7.21 State the percentage of foreign control; ..... 100.0 %

7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
UNITED KINGDOM	CORPORATION

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [X] No [ ]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
JACKSON NATIONAL LIFE DISTRIBUTORS, INC.	DENVER, CO					YES
SII INVESTMENTS, INC.	APPLETON, WI					YES
NATIONAL PLANNING CORPORATION	SANTA MONICA, CA					YES
INVESTMENT CENTERS OF AMERICA, INC.	BISMARCK, ND					YES
INVEST FINANCIAL CORPORATION	TAMPA, FL					YES
CURIAN CAPITAL, LLC	DENVER, CO					YES
JACKSON NATIONAL ASSET MANAGEMENT, LLC	CHICAGO, IL					YES
BH CLEARING, LLC	LANSING, MI					YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG, SUITE 1200, 303 EAST WACKER DRIVE, CHICAGO, IL 60601-5212

10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
RICHARD D. ASH, 1 CORPORATE WAY, LANSING, MI, 48951, VICE PRESIDENT / ACTUARY

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

11.11 Name of real estate holding company ..... ACG - 1030 Higgins, LLC; ACG - Golden Corridor, LLC; Bell/JNL Portfolio Investors I, LLC; Hanover Real Estate Fund, LLC; Harbert Real Estate Fund II, LLC; MassMutual/Boston Capital Mezzanine Partners, LP; Paces Venture, LLC; Village at Union Mills, LLC; Wesley Park Partners, LLC; Wesley Stonecrest, Apartments, LLC; 120 Orion, LLC; Equestrian Pointe Investors, LLC; Forty Partners #1, L.C.; and, Highland Oaks Investors, LLC

11.12 Number of parcels involved 20

11.13 Total book/adjusted carrying value ..... $ 41,797,955

11.2 If, yes provide explanation:
REAL ESTATE IS HELD INDIRECTLY THROUGH SEVERAL JOINT VENTURE INTERESTS WHICH HAVE UNDERLYING INVESTMENTS IN REAL ESTATE. SEE SCHEDULE BA.

12. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

12.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

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

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

12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]

BOARD OF DIRECTORS

13. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? ..... Yes [X] No [ ]

14. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [X] No [ ]

15. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? ..... Yes [X] No [ ]

FINANCIAL

16.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
16.11 To directors or other officers ..... $ 0
16.12 To stockholders not officers ..... $ 0
16.13 Trustees, supreme or grand (Fraternal Only) ..... $ 0

16.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
16.21 To directors or other officers ..... $ 0
16.22 To stockholders not officers ..... $ 0
16.23 Trustees, supreme or grand (Fraternal Only) ..... $ 0

17.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement? ..... Yes [ ] No [X]

17.2 If yes, state the amount thereof at December 31 of the current year:
17.21 Rented from others ..... $ 0
17.22 Borrowed from others ..... $ 0
17.23 Leased from others ..... $ 0
17.24 Other ..... $ 0

18.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [X]

18.2 If answer is yes,
18.21 Amount paid as losses or risk adjustment $ 0
18.22 Amount paid as expenses ..... $ 0
18.23 Other amounts paid ..... $ 0

19.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [X] No [ ]

19.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount? ..... $ 125,928

GENERAL INTERROGATORIES

INVESTMENT

20.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits? ..... Yes [ ] No [X]

20.2 If no, give full and complete information relating thereto:
SECURITIES LENDING - $414,803,000

21.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on the Schedule E - Part 3 - Special Deposits, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 17.1). .....

Yes [X] No [ ]

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

21.21 Loaned to others	$	0
21.22 Subject to repurchase agreements	$	0
21.23 Subject to reverse repurchase agreements	$	381,918,231
21.24 Subject to dollar repurchase agreements	$	0
21.25 Subject to reverse dollar repurchase agreements	$	0
21.26 Pledged as collateral	$	29,424,246
21.27 Placed under option agreements	$	0
21.28 Letter stock or other securities restricted as to sale	$	30,156,600
21.29 Other	$	0

21.3 For category (21.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount
STOCK MAY BE REDEEMED UPON 5 YEARS WRITTEN NOTICE TO THE ISSUER	FHLBI CLASS B STOCK	30,156,600

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

22.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [X] No [ ] N/A [ ]
If no, attach a description with this statement.

23.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [X]

23.2 If yes, state the amount thereof at December 31 of the current year. ..... $ 0

GENERAL INTERROGATORIES

24. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

24.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Nature of Custodian(s)	2 Custodian's Address
THE BANK OF NEW YORK	ONE WALL STREET, 14TH FLOOR NEW YORK, NEW YORK 10286

24.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

24.03 Have there been any changes, including name changes, in the custodian(s) identified in 24.01 during the current year? Yes [ ] No [X]

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

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

24.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
DEPOSITORY TRUST CORPORATION	PPM AMERICA, INC.	225 W. WACKER, SUITE 100 CHICAGO, IL 60606

25.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)]? Yes [ ] No [X]

25.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
47764@-25-3	JNL/AIM LARGE CAP GROWTH FUND	111,937
47765#-38-3	JNL/AIM REAL ESTATE FUND	117,200
47764@-26-1	JNL/AIM SMALL CAP GROWTH FUND	112,524
47764@-28-7	JNL/ALGER GROWTH FUND	116,603
47764@-34-5	JNL/EAGLE CORE EQUITY FUND	107,751
47764#-56-6	JNL/EAGLE SMALL CAP EQUITY FUND	3,077,325
47764@-35-2	JNL/EAGLE SMALL CAP EQUITY FUND	109,179
47765#-19-3	JNL/FMR BALANCED FUND	112,921
47765#-21-9	JNL/FMR CAPITAL GROWTH FUND	113,246
47765#-40-9	JNL/FRANKLIN TEMPLETON SMALL CAP VALUE	110,400
47765#-42-5	JNL/GOLDMAN SACHS MID CAP VALUE FUND	114,000
47764@-36-0	JNL/JPMORGAN INTERNATIONAL VALUE	120,817
47764#-66-5	JNL/MCM BOND INDEX FUND	128,496
47764@-45-1	JNL/MCM BOND INDEX FUND	103,938
47765#-11-0	JNL/MCM ENHANCED S&P 500 INDEX	107,331
47764@-44-4	JNL/MCM INTERNATIONAL INDEX	115,501
47764#-65-7	JNL/MCM INTERNATIONAL INDEX FUND	3,571,686
47765#-14-4	JNL/MCM S&P 400 MIDCAP INDEX	1,747,536
47765#-15-1	JNL/MCM S&P 400 MIDCAP INDEX	114,380
47765#-12-8	JNL/MCM S&P 500 INDEX FUND	11,675,173
47765#-13-6	JNL/MCM S&P 500 INDEX FUND	107,936
47765#-17-7	JNL/MCM SMALLCAP INDEX	111,456
47765#-16-9	JNL/MCM SMALLCAP INDEX FUND	1,074,574
47764@-46-9	JNL/OPPENHEIMER GLOBAL GROWTH	119,412
47764@-47-7	JNL/OPPENHEIMER GROWTH FUND	116,513
47764#-69-9	JNL/PIMCO TOTAL RETURN BOND	3,113,101
47764@-48-5	JNL/PIMCO TOTAL RETURN BOND	104,169
47764@-53-5	JNL/PUTNAM EQUITY FUND	112,048
47765#-43-3	JNL/JP MORGAN INTERNATIONAL EQUITY	9,790,967
47765#-44-1	JNL/JP MORGAN INTERNATIONAL EQUITY	113,384
47764@-55-0	JNL/PUTNAM MIDCAP GROWTH FUND	114,132
47764@-56-8	JNL/PUTNAM VALUE EQUITY FUND	107,561
47764@-59-2	JNL/SALOMON BROS HIGH YLD BOND	105,976
47764@-20-4	JNL/SALOMON BROS HIGH YLD BOND FUND	1,762,115
47764@-58-4	JNL/SALOMON BROS STRATEGIC BOND	104,917
47764@-60-0	JNL/SALOMON BROS US GOVT & QUALITY BND	104,010
47765#-27-6	JNL/SELECT BALANCED FUND	107,399
47765#-25-0	JNL/SELECT GLOBAL GROWTH FUND	114,058
47765#-23-5	JNL/SELECT LARGE CAP GROWTH FUND	114,589
47765#-29-2	JNL/SELECT MONEY MARKET FUND	103,417
47765#-30-0	JNL/SELECT VALUE FUND	8,515,464
47765#-31-8	JNL/SELECT VALUE FUND	109,856
47764@-22-0	JNL/T ROWE PRICE ESTABLISHED GROWTH	20,740,525

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
47764@-61-8	JNL/T ROWE PRICE ESTABLISHED GROWTH	112,389
47764@-23-8	JNL/T ROWE PRICE MIDCAP GROWTH	17,040,603
47764@-62-6	JNL/T ROWE PRICE MIDCAP GROWTH	118,373
47764@-63-4	JNL/T ROWE PRICE VALUE FUND	108,764
25.2999 - Total		86,135,652

25.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
JNL/AIM LARGE CAP GROWTH FUND	United Health Group	4,287	12/31/2005
JNL/AIM LARGE CAP GROWTH FUND	Apple Computer	3,672	12/31/2005
JNL/AIM LARGE CAP GROWTH FUND	Motorola	3,313	12/31/2005
JNL/AIM LARGE CAP GROWTH FUND	Aetna	3,022	12/31/2005
JNL/AIM LARGE CAP GROWTH FUND	Alcon	2,966	12/31/2005
JNL/AIM REAL ESTATE FUND	Simon Property Group	7,665	12/31/2005
JNL/AIM REAL ESTATE FUND	General Growth Properties	7,360	12/31/2005
JNL/AIM REAL ESTATE FUND	Prologis Trust	6,622	12/31/2005
JNL/AIM REAL ESTATE FUND	Boston Properties	5,403	12/31/2005
JNL/AIM REAL ESTATE FUND	Host Marriott	5,169	12/31/2005
JNL/AIM SMALL CAP GROWTH FUND	Microsemi	1,767	12/31/2005
JNL/AIM SMALL CAP GROWTH FUND	Eagle Materials	1,654	12/31/2005
JNL/AIM SMALL CAP GROWTH FUND	MicroStrategy	1,452	12/31/2005
JNL/AIM SMALL CAP GROWTH FUND	Choice Hotels International	1,440	12/31/2005
JNL/AIM SMALL CAP GROWTH FUND	JLG Industries	1,373	12/31/2005
JNL/ALGER GROWTH FUND	Google	4,781	12/31/2005
JNL/ALGER GROWTH FUND	Ebay	4,606	12/31/2005
JNL/ALGER GROWTH FUND	Apple Computer	3,906	12/31/2005
JNL/ALGER GROWTH FUND	XM Satellite Radio Holdings	3,615	12/31/2005
JNL/ALGER GROWTH FUND	Transocean	3,545	12/31/2005
JNL/EAGLE CORE EQUITY FUND	Microsoft	3,254	12/31/2005
JNL/EAGLE CORE EQUITY FUND	General Electric	2,371	12/31/2005
JNL/EAGLE CORE EQUITY FUND	United Technologies	2,295	12/31/2005
JNL/EAGLE CORE EQUITY FUND	Pfizer	2,209	12/31/2005
JNL/EAGLE CORE EQUITY FUND	Oracle	2,155	12/31/2005
JNL/EAGLE SMALL CAP EQUITY FUND	Aleris International	132,559	12/31/2005
JNL/EAGLE SMALL CAP EQUITY FUND	Unit	97,826	12/31/2005
JNL/EAGLE SMALL CAP EQUITY FUND	Genesco	95,276	12/31/2005
JNL/EAGLE SMALL CAP EQUITY FUND	FactSet Research Systems	94,002	12/31/2005
JNL/EAGLE SMALL CAP EQUITY FUND	Global Payments	86,354	12/31/2005
JNL/FMR BALANCED FUND	US Treasury Note 4.25% 11-15-13	6,899	12/31/2005
JNL/FMR BALANCED FUND	US Treasury Note 3.375% 09-15-09	6,685	12/31/2005
JNL/FMR BALANCED FUND	US Treasury Note 6.125% 08-15-29	4,957	12/31/2005
JNL/FMR BALANCED FUND	US Treasury Note 4.25% 11-15-14	4,110	12/31/2005
JNL/FMR BALANCED FUND	US Treasury Note 3.75% 05-15-08	2,608	12/31/2005
JNL/FMR CAPITAL GROWTH FUND	Harman International Industries	8,029	12/31/2005
JNL/FMR CAPITAL GROWTH FUND	Sprint Nextel	7,236	12/31/2005
JNL/FMR CAPITAL GROWTH FUND	Safeway	3,431	12/31/2005
JNL/FMR CAPITAL GROWTH FUND	Nike B	3,103	12/31/2005
JNL/FMR CAPITAL GROWTH FUND	Nokia ADR	3,035	12/31/2005
JNL/FRANKLIN TEMPLETON SMALL CAP VALUE	Mueller Industries	2,230	12/31/2005
JNL/FRANKLIN TEMPLETON SMALL CAP VALUE	Thor Industries	2,042	12/31/2005
JNL/FRANKLIN TEMPLETON SMALL CAP VALUE	Graco	1,899	12/31/2005
JNL/FRANKLIN TEMPLETON SMALL CAP VALUE	Steel Dynamics	1,888	12/31/2005
JNL/FRANKLIN TEMPLETON SMALL CAP VALUE	Briggs & Stratton	1,833	12/31/2005
JNL/GOLDMAN SACHS MID CAP VALUE FUND	J.C Penney	3,146	12/31/2005
JNL/GOLDMAN SACHS MID CAP VALUE FUND	EOG Resources	2,827	12/31/2005
JNL/GOLDMAN SACHS MID CAP VALUE FUND	PPL	2,782	12/31/2005
JNL/GOLDMAN SACHS MID CAP VALUE FUND	Ambac Financial Group	2,713	12/31/2005
JNL/GOLDMAN SACHS MID CAP VALUE FUND	Harrah's Entertainment	2,474	12/31/2005
JNL/JPMORGAN INTERNATIONAL VALUE	BP	4,204	12/31/2005
JNL/JPMORGAN INTERNATIONAL VALUE	Toyota Motor	3,878	12/31/2005
JNL/JPMORGAN INTERNATIONAL VALUE	Total	3,407	12/31/2005
JNL/JPMORGAN INTERNATIONAL VALUE	ING Groep	3,310	12/31/2005
JNL/JPMORGAN INTERNATIONAL VALUE	HSBC Hldgs	3,310	12/31/2005
JNL/JP MORGAN INTERNATIONAL EQUITY	Total	404,098	12/31/2005
JNL/JP MORGAN INTERNATIONAL EQUITY	Eni	321,891	12/31/2005
JNL/JP MORGAN INTERNATIONAL EQUITY	HSBC Hldgs	270,389	12/31/2005
JNL/JP MORGAN INTERNATIONAL EQUITY	GlaxoSmithKline	260,484	12/31/2005
JNL/JP MORGAN INTERNATIONAL EQUITY	Vodafone Grp	256,523	12/31/2005
JNL/MCM BOND INDEX FUND	FNMA 5.5% 02-01-35	6,462	12/31/2005
JNL/MCM BOND INDEX FUND	FNMA 5% 11-01-35	5,788	12/31/2005
JNL/MCM BOND INDEX FUND	FNMA 5% 11-01-35	5,509	12/31/2005
JNL/MCM BOND INDEX FUND	FNMA 5% 11-01-20	4,532	12/31/2005
JNL/MCM BOND INDEX FUND	US Treasury Note 4.875% 02-15-12	4,044	12/31/2005
JNL/MCM ENHANCED S&P 500 INDEX	ExxonMobil	3,435	12/31/2005
JNL/MCM ENHANCED S&P 500 INDEX	General Electric	2,962	12/31/2005
JNL/MCM ENHANCED S&P 500 INDEX	Citigroup	2,522	12/31/2005
JNL/MCM ENHANCED S&P 500 INDEX	Microsoft	2,318	12/31/2005
JNL/MCM ENHANCED S&P 500 INDEX	Bank of America	2,243	12/31/2005
JNL/MCM INTERNATIONAL INDEX	Total	4,712	12/31/2005
JNL/MCM INTERNATIONAL INDEX	Eni	3,754	12/31/2005
JNL/MCM INTERNATIONAL INDEX	HSBC Hldgs	3,153	12/31/2005
JNL/MCM INTERNATIONAL INDEX	GlaxoSmithKline	3,038	12/31/2005
JNL/MCM INTERNATIONAL INDEX	Vodafone Grp	2,991	12/31/2005
JNL/MCM INTERNATIONAL INDEX FUND	BP	75,005	12/31/2005
JNL/MCM INTERNATIONAL INDEX FUND	HSBC Hldgs	61,076	12/31/2005
JNL/MCM INTERNATIONAL INDEX FUND	Toyota Motor	50,361	12/31/2005
JNL/MCM INTERNATIONAL INDEX FUND	GlaxoSmithKline	49,646	12/31/2005
JNL/MCM INTERNATIONAL INDEX FUND	Total	47,503	12/31/2005

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
JNL/MCM S&P 400 MIDCAP INDEX	Legg Mason	24,205	12/31/2005
JNL/MCM S&P 400 MIDCAP INDEX	SanDisk	18,992	12/31/2005
JNL/MCM S&P 400 MIDCAP INDEX	Peabody Energy	18,061	12/31/2005
JNL/MCM S&P 400 MIDCAP INDEX	Chico's FAS	13,220	12/31/2005
JNL/MCM S&P 400 MIDCAP INDEX	Smith International	12,661	12/31/2005
JNL/MCM S&P 500 INDEX FUND	General Electric	372,346	12/31/2005
JNL/MCM S&P 500 INDEX FUND	ExxonMobil	352,315	12/31/2005
JNL/MCM S&P 500 INDEX FUND	Citigroup	247,445	12/31/2005
JNL/MCM S&P 500 INDEX FUND	Microsoft	241,554	12/31/2005
JNL/MCM S&P 500 INDEX FUND	Procter & Gamble	196,778	12/31/2005
JNL/MCM SMALLCAP INDEX	Commercial Metals	6,331	12/31/2005
JNL/MCM SMALLCAP INDEX	Maverick Tube	4,871	12/31/2005
JNL/MCM SMALLCAP INDEX	EGL	4,659	12/31/2005
JNL/MCM SMALLCAP INDEX	Meritage Homes	4,637	12/31/2005
JNL/MCM SMALLCAP INDEX	Superior Energy Services	4,625	12/31/2005
JNL/MCM SMALLCAP INDEX FUND	Amylin Pharmaceuticals	3,761	12/31/2005
JNL/MCM SMALLCAP INDEX FUND	Intuitive Surgical	3,546	12/31/2005
JNL/MCM SMALLCAP INDEX FUND	Cimarex Energy	3,009	12/31/2005
JNL/MCM SMALLCAP INDEX FUND	Cal Dive International	2,472	12/31/2005
JNL/MCM SMALLCAP INDEX FUND	Vertex Pharmaceuticals	2,364	12/31/2005
JNL/OPPENHEIMER GLOBAL GROWTH	Ericsson AB -publ	3,176	12/31/2005
JNL/OPPENHEIMER GLOBAL GROWTH	Vodafone Grp	2,914	12/31/2005
JNL/OPPENHEIMER GLOBAL GROWTH	Advanced Micro Devices	2,305	12/31/2005
JNL/OPPENHEIMER GLOBAL GROWTH	Reckitt Benckiser	2,149	12/31/2005
JNL/OPPENHEIMER GLOBAL GROWTH	Sanofi-Synthelabo	1,946	12/31/2005
JNL/OPPENHEIMER GROWTH FUND	Microsoft	5,395	12/31/2005
JNL/OPPENHEIMER GROWTH FUND	American International Group	3,857	12/31/2005
JNL/OPPENHEIMER GROWTH FUND	EMC	3,810	12/31/2005
JNL/OPPENHEIMER GROWTH FUND	Cisco Systems	3,507	12/31/2005
JNL/OPPENHEIMER GROWTH FUND	Varian Medical Systems	3,425	12/31/2005
JNL/PIMCO TOTAL RETURN BOND	FNMA 02-13-36	258,990	12/31/2005
JNL/PIMCO TOTAL RETURN BOND	FNMA 5.5% 02-01-35	112,283	12/31/2005
JNL/PIMCO TOTAL RETURN BOND	FNMA 30 Yr TBA 5.50% 01-13-35	100,057	12/31/2005
JNL/PIMCO TOTAL RETURN BOND	FNMA 01-13-35	70,136	12/31/2005
JNL/PIMCO TOTAL RETURN BOND	FNMA 5.5% 02-01-35	66,919	12/31/2005
JNL/PUTNAM EQUITY FUND	Bank of America	4,437	12/31/2005
JNL/PUTNAM EQUITY FUND	American International Group	4,392	12/31/2005
JNL/PUTNAM EQUITY FUND	Johnson & Johnson	3,664	12/31/2005
JNL/PUTNAM EQUITY FUND	Countrywide Financial	3,350	12/31/2005
JNL/PUTNAM EQUITY FUND	US Bancorp	2,980	12/31/2005
JNL/PUTNAM MIDCAP GROWTH FUND	Claire's Stores	2,625	12/31/2005
JNL/PUTNAM MIDCAP GROWTH FUND	Burlington Resources	2,477	12/31/2005
JNL/PUTNAM MIDCAP GROWTH FUND	Sunoco	2,328	12/31/2005
JNL/PUTNAM MIDCAP GROWTH FUND	Newfield Exploration	2,157	12/31/2005
JNL/PUTNAM MIDCAP GROWTH FUND	National Semiconductor	2,111	12/31/2005
JNL/PUTNAM VALUE EQUITY FUND	Citigroup	4,571	12/31/2005
JNL/PUTNAM VALUE EQUITY FUND	Bank of America	3,980	12/31/2005
JNL/PUTNAM VALUE EQUITY FUND	Pfizer	3,109	12/31/2005
JNL/PUTNAM VALUE EQUITY FUND	ExxonMobil	2,893	12/31/2005
JNL/PUTNAM VALUE EQUITY FUND	Johnson & Johnson	2,872	12/31/2005
JNL/SALOMON BROS HIGH YLD BOND FUND	General Mtrs Accep 8% 11-01-31	34,933	12/31/2005
JNL/SALOMON BROS HIGH YLD BOND FUND	Ford Mtr 7.45% 07-16-31	34,373	12/31/2005
JNL/SALOMON BROS HIGH YLD BOND FUND	Aes 9.5% 06-01-09	19,989	12/31/2005
JNL/SALOMON BROS HIGH YLD BOND FUND	Cch I 144A 11% 10-01-15	19,989	12/31/2005
JNL/SALOMON BROS HIGH YLD BOND FUND	Amer Tower 7.5% 05-01-12	19,802	12/31/2005
JNL/SALOMON BROS STRATEGIC BOND	FNMA 5.5% 11-01-35	12,244	12/31/2005
JNL/SALOMON BROS STRATEGIC BOND	FNMA 5% 11-01-35	8,708	12/31/2005
JNL/SALOMON BROS STRATEGIC BOND	US Treasury Note 4% 04-15-10	4,018	12/31/2005
JNL/SALOMON BROS STRATEGIC BOND	US Treasury Note 4.25% 08-15-15	3,137	12/31/2005
JNL/SALOMON BROS STRATEGIC BOND	FHLMC 5% 11-01-33	2,529	12/31/2005
JNL/SALOMON BROS US GOVT & QUALITY BND	FHLMC 5% 11-01-33	8,446	12/31/2005
JNL/SALOMON BROS US GOVT & QUALITY BND	US Treasury Bond 5.375% 02-15-31	6,792	12/31/2005
JNL/SALOMON BROS US GOVT & QUALITY BND	FNMA 5% 08-01-35	5,866	12/31/2005
JNL/SALOMON BROS US GOVT & QUALITY BND	FNMA 5.5% 11-01-33	5,637	12/31/2005
JNL/SALOMON BROS US GOVT & QUALITY BND	US Treasury Note 3.375% 10-15-09	5,159	12/31/2005
JNL/SELECT BALANCED FUND	ExxonMobil	2,868	12/31/2005
JNL/SELECT BALANCED FUND	US Treasury Bond 6.25% 08-15-23	2,524	12/31/2005
JNL/SELECT BALANCED FUND	US Treasury Note 4.375% 12-15-10	2,384	12/31/2005
JNL/SELECT BALANCED FUND	Citigroup	2,105	12/31/2005
JNL/SELECT BALANCED FUND	Bank of America	1,837	12/31/2005
JNL/SELECT GLOBAL GROWTH FUND	Credit Suisse Grp	3,228	12/31/2005
JNL/SELECT GLOBAL GROWTH FUND	Corning	3,102	12/31/2005
JNL/SELECT GLOBAL GROWTH FUND	Procter & Gamble	2,794	12/31/2005
JNL/SELECT GLOBAL GROWTH FUND	Reckitt Benckiser	2,612	12/31/2005
JNL/SELECT GLOBAL GROWTH FUND	Standard Chartered	2,601	12/31/2005
JNL/SELECT LARGE CAP GROWTH FUND	Yahoo	5,661	12/31/2005
JNL/SELECT LARGE CAP GROWTH FUND	Medtronic	5,386	12/31/2005
JNL/SELECT LARGE CAP GROWTH FUND	AstraZeneca PLC ADR	5,363	12/31/2005
JNL/SELECT LARGE CAP GROWTH FUND	Countrywide Financial	5,122	12/31/2005
JNL/SELECT LARGE CAP GROWTH FUND	UnitedHealth Group	4,985	12/31/2005
JNL/SELECT VALUE FUND	ExxonMobil	361,401	12/31/2005
JNL/SELECT VALUE FUND	Bank of America	344,150	12/31/2005
JNL/SELECT VALUE FUND	Citigroup	337,250	12/31/2005
JNL/SELECT VALUE FUND	Caterpillar	313,962	12/31/2005
JNL/SELECT VALUE FUND	CVS	287,223	12/31/2005
JNL/SELECT MONEY MARKET FUND	Bank of America repo, 01/03/2006, 4.30%	19,101	12/31/2005
JNL/SELECT MONEY MARKET FUND	Toyota Motor Credit Corp cp 01/17/2006 4.16%	2,761	12/31/2005
JNL/SELECT MONEY MARKET FUND	MetLife Inc, floating rate, 05/01/2006	2,368	12/31/2005
JNL/SELECT MONEY MARKET FUND	Wells Fargo Bank CD, 4.31%, 02/07/2006	2,368	12/31/2005
JNL/SELECT MONEY MARKET FUND	New York Life cp, 01/10/2006, 4.13%	2,368	12/31/2005

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
JNL/T ROWE PRICE ESTABLISHED GROWTH	General Electric	756,961	12/31/2005
JNL/T ROWE PRICE ESTABLISHED GROWTH	Microsoft	629,758	12/31/2005
JNL/T ROWE PRICE ESTABLISHED GROWTH	UnitedHealth Group	544,261	12/31/2005
JNL/T ROWE PRICE ESTABLISHED GROWTH	American International Group	506,726	12/31/2005
JNL/T ROWE PRICE ESTABLISHED GROWTH	Wal-Mart Stores	487,958	12/31/2005
JNL/T ROWE PRICE MIDCAP GROWTH	BJ Services	250,521	12/31/2005
JNL/T ROWE PRICE MIDCAP GROWTH	MedImmune	248,805	12/31/2005
JNL/T ROWE PRICE MIDCAP GROWTH	EOG Resources	217,919	12/31/2005
JNL/T ROWE PRICE MIDCAP GROWTH	Roper Industries	217,919	12/31/2005
JNL/T ROWE PRICE MIDCAP GROWTH	Ameritrade Holding	216,203	12/31/2005
JNL/T ROWE PRICE VALUE FUND	General Electric	2,676	12/31/2005
JNL/T ROWE PRICE VALUE FUND	Total SA ADR	1,980	12/31/2005
JNL/T ROWE PRICE VALUE FUND	Marsh & McLennan Companies	1,805	12/31/2005
JNL/T ROWE PRICE VALUE FUND	Union Pacific	1,675	12/31/2005
JNL/T ROWE PRICE VALUE FUND	International Paper	1,610	12/31/2005

GENERAL INTERROGATORIES

26. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
26.1	Bonds	37,523,951,342	38,155,917,478	631,966,136
26.2	Preferred stocks	252,657,314	260,468,121	7,810,807
26.3	Totals	37,776,608,656	38,416,385,599	639,776,943

26.4 Describe the sources or methods utilized in determining the fair values:

FAIR VALUE SOURCES FOR PUBLICLY TRADED SECURITIES INCLUDE INDEPENDENT PRICING SERVICES, BROKER QUOTES, AND OTHER INDEPENDENT SOURCES. FAIR VALUES FOR PRIVATE PLACEMENT SECURITIES AND FOR SECURITIES OTHERWISE NOT AVAILABLE FROM INDEPENDENT SOURCES ARE DERIVED USING A MATRIX PRICING MODEL DEVELOPED BY THE COMPANY'S INVESTMENT MANAGER WHICH CONSIDERS APPROPRIATE INTEREST RATES, SPREADS TO TREASURY SECURITIES, CREDIT QUALITY OF ISSUERS AND DURATION.

27.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No [ ]

27.2 If no, list exceptions:

OTHER

28.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 884,300

28.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Moody's Investors Service	530,000

29.1 Amount of payments for legal expenses, if any? $ 2,445,643

29.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid

30.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 353,990

30.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Alpine Group Consulting	153,466

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [X] No [ ]

1.2 If yes, indicate premium earned on U.S. business only $ 5,724,014

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $ 0

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. $ 4,719,119

1.6 Individual policies:

Most current three years:

1.61 Total premium earned $ 0

1.62 Total incurred claims $ 0

1.63 Number of covered lives 0

All years prior to most current three years

1.64 Total premium earned $ 5,724,014

1.65 Total incurred claims $ 4,719,119

1.66 Number of covered lives 2,772

1.7 Group policies:

Most current three years:

1.71 Total premium earned $ 0

1.72 Total incurred claims $ 0

1.73 Number of covered lives 0

All years prior to most current three years

1.74 Total premium earned $ 0

1.75 Total incurred claims $ 0

1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	0	0
2.2	Premium Denominator	7,432,585,292	6,652,923,237
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	2,362,520	6,128,300
2.5	Reserve Denominator	34,003,351,222	33,456,864,579
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does this reporting entity have Separate Accounts? Yes [X] No [ ]

3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [X] No [ ] N/A [ ]

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? $ 691,853,435

3.4 State the authority under which Separate Accounts are maintained:

MICHIGAN INSURANCE CODE SECTION 500.925

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [ ] No [X]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [ ] No [X]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?" 0

4.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No [ ]

4.2 Net reimbursement of such expenses between reporting entities:

4.21 Paid $ 0

4.22 Received $ 21,783,047

5.1 Does the reporting entity write any guaranteed interest contacts? Yes [X] No [ ]

5.2 If yes, what amount pertaining to these lines is included in:

5.21 Page 3, Line 1 $ 0

5.22 Page 4, Line 1 $ 0

6. FOR STOCK REPORTING ENTITIES ONLY:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: $ 2,512,178,610

7. Total dividends paid stockholders since organization of the reporting entity:

7.11 Cash $ 2,194,184,149

7.12 Stock $ 8,934,628

GENERAL INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [X]

Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

		1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31	Earned premium	0	0	0
8.32	Paid claims	0	0	0
8.33	Claim liability and reserve (beginning of year)	0	0	0
8.34	Claim liability and reserve (end of year)	0	0	0
8.35	Incurred claims	0	0	0

8.4 If reinsurance assumed included amounts with attachment points below $1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	<$25,000	0	0
8.42	$25,000 - 99,999	0	0
8.43	$100,000 - 249,999	0	0
8.44	$250,000 - 999,999	0	0
8.45	$1,000,000 or more	0	0

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? ..... $ 0

9.1 Does the company have variable annuities with guaranteed benefits? ..... Yes [X] No [ ]

9.2 If 9.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
2% ROLLUP	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	257,558	257,558	2,149	Exhibit 5	GMIB: 90%	1,898
2% ROLLUP	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	14,504,751	14,504,751	119,926	Exhibit 5	GMIB: 90%	106,874
2% ROLLUP	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	10,237,804	10,237,804	83,854	Exhibit 5	GMDB: 100% GMIB: 90%	74,481
2% ROLLUP	GMWB - 5-7%/yr. up to premium	N/A	27,132,599	27,132,599	227,027	Exhibit 5	GMDB: 100% of 10% of business	(638)
2% ROLLUP	NONE	N/A	402,692,543	402,692,543	2,584,939	Exhibit 5	GMDB: 100% of 90% of business	2,555,812
2% ROLLUP/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	109,455	109,455	6,299	Exhibit 5	GMDB: 100% GMIB: 90%	806
2% ROLLUP/40% OF EARNINGS	GMWB - 5-7%/yr. up to premium	N/A	300,909	300,909	17,404	Exhibit 5	NONE	0
2% ROLLUP/40% OF EARNINGS	NONE	N/A	757,461	757,461	37,438	Exhibit 5	GMDB: 100% of 45% of business	(80)
2% ROLLUP/MAX AV	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	11,391	11,391	96	Exhibit 5	GMIB: 90%	84
2% ROLLUP/MAX AV	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	1,062,354	1,062,354	9,158	Exhibit 5	GMIB: 90%	7,827
2% ROLLUP/MAX AV	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	2,398,871	2,398,871	19,711	Exhibit 5	GMDB: 100% GMIB: 90%	17,489
2% ROLLUP/MAX AV	GMWB - 5-7%/yr. up to premium	N/A	5,077,064	5,077,064	47,398	Exhibit 5	NONE	0
2% ROLLUP/MAX AV	NONE	N/A	17,905,828	17,905,828	7,951	Exhibit 5	GMDB: 100% of 45% of business	(393)
2% ROLLUP/MAX AV/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	30,872	30,872	1,778	Exhibit 5	GMIB: 90%	228
2% ROLLUP/MAX AV/40% OF EARNINGS	GMWB - 5-7%/yr. up to premium	N/A	132,467	132,467	7,237	Exhibit 5	NONE	0
2% ROLLUP/MAX AV/40% OF EARNINGS	NONE	N/A	304,844	304,844	15,089	Exhibit 5	GMDB: 100% of 55% of business	0
3-5% ROLLUP/7 YR RATCHET	GMIB - 5-6% Rollup/MAV 10 yr. wait	10 years	21,485,924	21,485,924	182,769	Exhibit 5	GMIB: 90%	158,314
3-5% ROLLUP/7 YR RATCHET	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	37,232,123	37,232,123	323,901	Exhibit 5	GMIB: 90%	274,335
3-5% ROLLUP/7 YR RATCHET	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	75,188,640	75,188,640	641,192	Exhibit 5	GMIB: 90%	554,008

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
3-5% ROLLUP/7 YR RATCHET	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	48,650,959	48,650,959	416,440	Exhibit 5	GMDB: 100% GMIB: 90%	309,106
3-5% ROLLUP/7 YR RATCHET	GMWB - 4-5%/yr. for life	N/A	43,215,345	43,215,345	185,562	Exhibit 5	NONE	0
3-5% ROLLUP/7 YR RATCHET	GMWB - 5-7%/yr. up to premium	N/A	217,837,006	217,837,006	1,294,299	Exhibit 5	GMDB: 100% of < 1% of business	8
3-5% ROLLUP/7 YR RATCHET	NONE	N/A	4,997,826,171	4,997,826,171	248,329,211	Exhibit 5	GMDB: 100% of 85% of business	239,922,801
3-5% ROLLUP/7 YR RATCHET/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	10 years	353,914	353,914	20,407	Exhibit 5	GMIB: 90%	2,607
3-5% ROLLUP/7 YR RATCHET/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	904,841	904,841	52,452	Exhibit 5	GMIB: 90%	6,667
3-5% ROLLUP/7 YR RATCHET/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	3,768,907	3,768,907	217,690	Exhibit 5	GMIB: 90%	27,770
3-5% ROLLUP/7 YR RATCHET/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	1,459,214	1,459,214	85,932	Exhibit 5	GMDB: 100% GMIB: 90%	10,609
3-5% ROLLUP/7 YR RATCHET/40% OF EARNINGS	GMWB - 4-5%/yr. for life	N/A	531,678	531,678	28,361	Exhibit 5	NONE	0
3-5% ROLLUP/7 YR RATCHET/40% OF EARNINGS	GMWB - 5-7%/yr. up to premium	N/A	1,879,081	1,879,081	99,410	Exhibit 5	NONE	0
3-5% ROLLUP/7 YR RATCHET/40% OF EARNINGS	NONE	N/A	42,172,776	42,172,776	2,175,590	Exhibit 5	GMDB: 100% of 65% of business	58,084
3-5% ROLLUP/MAX AV/7 YR RATCHET	GMIB - 5-6% Rollup/MAV 10 yr. wait	10 years	43,607,278	43,607,278	372,044	Exhibit 5	GMIB: 90%	321,309
3-5% ROLLUP/MAX AV/7 YR RATCHET	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	70,133,268	70,133,268	606,559	Exhibit 5	GMIB: 90%	516,758
3-5% ROLLUP/MAX AV/7 YR RATCHET	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	110,447,451	110,447,451	959,935	Exhibit 5	GMIB: 90%	813,803
3-5% ROLLUP/MAX AV/7 YR RATCHET	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	50,917,627	50,917,627	449,421	Exhibit 5	GMDB: 100% GMIB: 90%	353,226
3-5% ROLLUP/MAX AV/7 YR RATCHET	GMWB - 4-5%/yr. for life	N/A	62,520,627	62,520,627	233,667	Exhibit 5	NONE	0
3-5% ROLLUP/MAX AV/7 YR RATCHET	GMWB - 5-7%/yr. up to premium	N/A	332,715,568	332,715,568	1,729,707	Exhibit 5	GMDB: 100% of < 1% of business	2,015
3-5% ROLLUP/MAX AV/7 YR RATCHET	NONE	N/A	582,612,392	582,612,392	612,666	Exhibit 5	GMDB: 100% of 25% of business	29,960
3-5% ROLLUP/MAX AV/7 YR RATCHET/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	10 years	5,172,643	5,172,643	298,653	Exhibit 5	GMIB: 90%	38,113
3-5% ROLLUP/MAX AV/7 YR RATCHET/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	3,176,933	3,176,933	185,995	Exhibit 5	GMIB: 90%	23,408
3-5% ROLLUP/MAX AV/7 YR RATCHET/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	8,888,194	8,888,194	519,693	Exhibit 5	GMIB: 90%	65,490
3-5% ROLLUP/MAX AV/7 YR RATCHET/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	11,073,812	11,073,812	699,213	Exhibit 5	GMDB: 100% GMIB: 90%	130,122
3-5% ROLLUP/MAX AV/7 YR RATCHET/40% OF EARNINGS	GMWB - 4-5%/yr. for life	N/A	1,870,855	1,870,855	102,746	Exhibit 5	NONE	0
3-5% ROLLUP/MAX AV/7 YR RATCHET/40% OF EARNINGS	GMWB - 5-7%/yr. up to premium	N/A	25,493,239	25,493,239	1,374,203	Exhibit 5	GMDB: 100% of < 1% of business	(18)
3-5% ROLLUP/MAX AV/7 YR RATCHET/40% OF EARNINGS	NONE	N/A	59,730,357	59,730,357	2,999,165	Exhibit 5	GMDB: 100% of 30% of business	1,873
MAX AV	GMIB - 5-6% Rollup/MAV 10 yr. wait	10 years	44,213,396	44,213,396	391,317	Exhibit 5	GMIB: 90%	325,775
MAX AV	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	81,176,621	81,176,621	688,956	Exhibit 5	GMIB: 90%	598,128
MAX AV	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	57,280,607	57,280,607	483,825	Exhibit 5	GMIB: 90%	422,057
MAX AV	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	31,304,729	31,304,729	269,017	Exhibit 5	GMDB: 100% GMIB: 90%	200,164
MAX AV	GMWB - 4-5%/yr. for life	N/A	104,240,813	104,240,813	346,769	Exhibit 5	NONE	0

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
MAX AV	GMWB - 5-7%/yr. up to premium	N/A	530,514,521	530,514,521	2,288,849	Exhibit 5	GMDB: 100% of < 1% of business	(2,229)
MAX AV	NONE	N/A	595,215,776	595,215,776	190,402	Exhibit 5	GMDB: 100% of 15% of business	(76,699)
MAX AV/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	10 years	466,194	466,194	26,879	Exhibit 5	GMIB: 90%	3,435
MAX AV/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	2,778,264	2,778,264	160,995	Exhibit 5	GMIB: 90%	20,471
MAX AV/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	2,377,017	2,377,017	137,334	Exhibit 5	GMIB: 90%	17,514
MAX AV/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	743,694	743,694	43,230	Exhibit 5	GMDB: 100% GMIB: 90%	4,688
MAX AV/40% OF EARNINGS	GMWB - 4-5%/yr. for life	N/A	2,648,373	2,648,373	142,520	Exhibit 5	NONE	0
MAX AV/40% OF EARNINGS	GMWB - 5-7%/yr. up to premium	N/A	12,654,724	12,654,724	672,493	Exhibit 5	GMDB: 100% of < 1% of business	(18)
MAX AV/40% OF EARNINGS	NONE	N/A	36,815,712	36,815,712	1,836,185	Exhibit 5	GMDB: 100% of 15% of business	(4,946)
RETURN OF PREMIUM	GMIB - 5-6% Rollup/MAV 10 yr. wait	10 years	314,250,665	314,250,665	2,611,298	Exhibit 5	GMIB: 90%	2,315,476
RETURN OF PREMIUM	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	411,054,690	411,054,690	3,373,927	Exhibit 5	GMIB: 90%	3,028,749
RETURN OF PREMIUM	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	395,722,858	395,722,858	3,240,252	Exhibit 5	GMIB: 90%	2,915,780
RETURN OF PREMIUM	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	172,197,680	172,197,680	1,412,824	Exhibit 5	GMDB: 100% GMIB: 90%	989,808
RETURN OF PREMIUM	GMWB - 4-5%/yr. for life	N/A	418,014,306	418,014,306	1,507,590	Exhibit 5	GMDB: 100% of < 1% of business	(534)
RETURN OF PREMIUM	GMWB - 5-7%/yr. up to premium	N/A	2,662,153,016	2,662,153,016	10,594,355	Exhibit 5	GMDB: 100% of < 1% of business	(19,711)
RETURN OF PREMIUM	NONE	N/A	3,628,799,553	3,628,799,553	5,842,582	Exhibit 5	GMDB: 100% of 20% of business	2,225,033
RETURN OF PREMIUM/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	10 years	1,035,894	1,035,894	60,094	Exhibit 5	GMIB: 90%	7,633
RETURN OF PREMIUM/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	9 years	2,493,990	2,493,990	143,562	Exhibit 5	GMIB: 90%	18,376
RETURN OF PREMIUM/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	8 years	1,373,675	1,373,675	79,060	Exhibit 5	GMIB: 90%	10,121
RETURN OF PREMIUM/40% OF EARNINGS	GMIB - 5-6% Rollup/MAV 10 yr. wait	7 years	3,099,406	3,099,406	178,388	Exhibit 5	GMDB: 100% GMIB: 90%	17,910
RETURN OF PREMIUM/40% OF EARNINGS	GMWB - 4-5%/yr. for life	N/A	1,820,846	1,820,846	96,040	Exhibit 5	NONE	0
RETURN OF PREMIUM/40% OF EARNINGS	GMWB - 5-7%/yr. up to premium	N/A	10,453,913	10,453,913	562,686	Exhibit 5	NONE	0
RETURN OF PREMIUM/40% OF EARNINGS	NONE	N/A	32,696,139	32,696,139	1,615,886	Exhibit 5	GMDB: 100% of 25% of business	(12,583)

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
Show amounts of life insurance in this exhibit in thousands (omit $000)

		1 2005	2 2004	3 2003	4 2002	5 2001
	Life Insurance in Force					
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	28,553,135	28,428,229	21,168,259	21,872,897	22,865,048
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	95,201,358	100,738,220	101,107,294	104,410,160	103,625,517
3.	Credit life (Line 21, Col. 6)	0	0	0	0	0
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	1,274,679	1,250,065	1,164,366	0	0
5.	Industrial (Line 21, Col. 2)	461,274	469,743	0	0	0
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0	0	0	0
7.	Total (Line 21, Col. 10)	125,490,446	130,886,257	123,439,919	126,283,057	126,490,565
	New Business Issued					
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	806,314	1,097,587	473,089	466,486	479,710
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	3,186,386	4,083,478	7,108,606	10,325,295	7,632,272
10.	Credit life (Line 2, Col. 6)	0	0	0	0	0
11.	Group (Line 2, Col. 9)	78,047	163,684	269,079	0	0
12.	Industrial (Line 2, Col. 2)	0	0	0	0	0
13.	Total (Line 2, Col. 10)	4,070,747	5,344,749	7,850,774	10,791,781	8,111,982
	Premium Income - Lines of Business					
	(Exhibit 1 - Part 1)					
14.	Industrial life (Line 20.4, Col. 2)	1,086,692	1,412,851	0	0	0
15.1	Ordinary-life insurance (Line 20.4, Col. 3)	504,591,441	532,401,287	391,644,440	420,761,187	453,987,070
15.2	Ordinary-individual annuities (Line 20.4, Col. 4)	6,384,722,568	5,602,039,138	4,966,625,899	5,359,880,819	3,718,712,630
16	Credit life (group and individual) (Line 20.4, Col. 5)	0	0	0	0	0
17.1	Group life insurance (Line 20.4, Col. 6)	4,672,231	6,365,977	159,627	0	0
17.2	Group annuities (Line 20.4, Col. 7)	548,423,742	534,767,703	484,743,309	372,435,938	107,225,567
18.1	A & H-group (Line 20.4, Col. 8)	0	14,818	0	0	0
18.2	A & H-credit (group and individual) (Line 20.4, Col. 9)	0	0	0	0	0
18.3	A & H-other (Line 20.4, Col. 10)	(10,911,382)	(24,078,537)	0	0	0
19.	Aggregate of all other lines of business (Line 20.4,Col. 11)	0	0	0	0	0
20.	Total	7,432,585,292	6,652,923,237	5,843,173,275	6,153,077,944	4,279,925,267
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 24, Col. 3)	46,821,214,766	45,675,307,350	42,536,198,557	41,109,951,708	38,226,530,526
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	43,387,165,478	42,534,623,918	39,537,166,818	38,221,069,605	35,776,435,810
23.	Aggregate life reserves (Page 3, Line 1)	33,779,673,752	33,252,477,582	30,889,898,252	29,088,715,938	25,499,812,784
24.	Aggregate A & H reserves (Page 3, Line 2)	0	5,891,909	0	0	0
25.	Deposit-type contract funds (Page 3, Line 3)	8,023,120,570	7,878,222,065	7,653,516,985	8,330,859,599	8,572,805,403
26.	Asset valuation reserve (Page 3, Line 24.1)	437,096,657	314,699,611	55,369,239	1,862,830	199,099,972
27.	Capital (Page 3, Lines 29 and 30)	13,800,000	13,800,000	13,800,000	13,800,000	13,800,000
28.	Surplus (Page 3, Line 37)	3,420,249,288	3,126,883,432	2,985,231,739	2,875,082,103	2,436,294,716
	Risk-Based Capital Analysis					
29.	Total adjusted capital	3,882,180,429	3,574,131,681	3,059,767,360	2,890,748,619	2,650,906,572
30.	Authorized control level risk - based capital	408,786,512	424,416,363	434,904,376	438,788,282	389,123,072
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
	(Page 2, Col. 3) (Line No. /Page 2, Line 10, Col. 3) x 100.0					
31.	Bonds (Line 1)	81.9	81.6	81.4	79.2	81.0
32.	Stocks (Lines 2.1 and 2.2)	1.3	0.9	1.4	1.3	1.3
33.	Mortgage loans on real estate(Lines 3.1 and 3.2)	11.0	11.0	10.4	8.3	8.5
34.	Real estate (Lines 4.1, 4.2 and 4.3)	0.2	0.2	0.2	0.2	0.2
35.	Cash, cash equivalents and short-term investments (Line 5)	0.1	0.8	0.2	5.8	2.6
36.	Premium notes	XXX	XXX	XXX	0.0	0.0
37.	Contract loans (Line 6)	1.8	1.8	1.7	1.8	1.9
38.	Other invested assets (Line 7)	3.0	3.2	3.6	2.4	2.7
39.	Receivables for securities (Line 8)	0.0	0.0	0.0	0.0	0.6
40.	Aggregate write-ins for invested assets (Line 9)	0.7	0.6	1.1	1.0	1.1
41.	Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

		1 2005	2 2004	3 2003	4 2002	5 2001
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Schedule D Summary, Line 25, Col. 1)	9,344,381	8,886,164	9,336,820	0	531,325
43.	Affiliated preferred stocks (Schedule D Summary, Line 39, Col. 1)	456,000	456,000	0	0	0
44.	Affiliated common stocks (Schedule D Summary Line 53, Col. 2),	137,003,715	137,189,796	368,377,868	311,072,118	240,091,722
45.	Affiliated short-term investments (Subtotals included in Schedule DA Part 2 Col. 5, Line 11)	0	0	0	0	0
46.	Affiliated mortgage loans on real estate	0	0	0	0	0
47.	All other affiliated	0	0	0	0	0
48.	Total of above Lines 42 to 47	146,804,096	146,531,960	377,714,688	311,072,118	240,623,047
	Total Nonadmitted and Admitted Assets					
49.	Total nonadmitted assets (Page 2, Line 26, Col. 2)	402,191,215	479,819,069	464,818,980	511,154,126	384,383,994
50.	Total admitted assets (Page 2, Line 26, Col. 3)	60,742,602,023	55,526,408,321	49,322,123,036	45,364,049,613	43,220,905,353
	Investment Data					
51.	Net investment income (Exhibit of Net Investment Income)	2,630,110,394	2,389,484,633	2,281,633,152	2,303,794,262	2,300,651,665
52.	Realized capital gains (losses)	0	334,468,917	(174,452,185)	(365,665,348)	(434,544,883)
53.	Unrealized capital gains (losses)	0	(33,938,246)	79,298,608	(231,658,226)	(26,896,947)
54.	Total of above Lines 51, 52 and 53	2,630,110,394	2,690,015,304	2,186,479,575	1,706,470,688	1,839,209,835
	Benefits and Reserve Increases (Page 6)					
55.	Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11)	4,926,977,624	4,439,029,566	3,945,237,727	3,362,838,310	3,530,712,269
56.	Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	(3,621,537)	22,071,448	0	0	0
57.	Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	57,911,472	96,674,091	54,562,175	53,713,765	59,687,243
58.	Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	(5,891,908)	(43,983,043)	0	0	0
59.	Dividends to policyholders (Line 30, Col. 1)	457,165	436,780	17,240	17,827	18,883
	Operating Percentages					
60.	Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	8.0	8.5	10.2	9.2	11.1
61.	Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	6.3	6.7	8.0	8.1	9.4
62.	A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	87.4	89.9	0.0	0.0	0.0
63.	A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.0	0.0	XXX	XXX	XXX
64.	A & H expense percent excluding cost conatinment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	6.4	(57.7)	0.0	0.0	0.0
	A & H Claim Reserve Adequacy					
65.	Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	0	0	0	0	0
66.	Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	0	0	0	0	0
67.	Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	0	12,358,865	0	0	0
68.	Prior years' claim liability and reserve-health other than Group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	4,359,297	13,102,951	0	0	0
	Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
69.	Industrial life (Col. 2)	37,520,071	(19,964,774)	0	0	0
70.	Ordinary - life (Col. 3)	64,329,657	54,687,670	37,022,748	40,918,236	26,806,784
71.	Ordinary - individual annuities (Col. 4)	412,345,960	315,275,438	235,158,725	(6,752,237)	51,889,361
72.	Ordinary-supplementary contracts (Col. 5)	932,594	(261,186)	59,313	(27,286)	8,892
73.	Credit life (Col. 6)	0	0	0	0	0
74.	Group life (Col. 7)	583,190	1,395,972	(8,278)	0	0
75.	Group annuities (Col. 8)	81,515,280	78,193,551	68,557,317	93,833,489	113,851,994
76.	A & H-group (Col. 9)	0	(59,562)	0	0	0
77.	A & H-credit (Col. 10)	0	0	0	0	0
78.	A & H-other (Col. 11)	0	(8,873,482)	0	0	0
79.	Aggregate of all other lines of business (Col. 12)	0	0	0	0	0
80.	Total (Col. 1)	597,226,752	420,393,627	340,789,825	127,972,202	192,557,031

Life Insurance Company of Georgia merged with the Company effective December 31, 2005. Amounts reported for calendar years 2005 and 2004 reflect the operations of both Jackson National Life Insurance Company and Life Insurance Company of Georgia. Amounts reported for the years 2003, 2002 and 2001 reflect the stand alone operations of Jackson National Life Insurance Company.

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Grand Total — DURING THE YEAR 2005

NAIC Group Code 0918 — NAIC Company Code 65056

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	611,699,350	0	6,527,333	939,712	619,166,395
2. Annuity considerations	6,411,159,200	0	548,633,732	0	6,959,792,932
3. Deposit-type contract funds	2,543,412,711	XXX	0	XXX	2,543,412,711
4. Other considerations	0	0	0	0	0
5. Totals (Sum of Lines 1 to 4)	9,566,271,261	0	555,161,065	939,712	10,122,372,038
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit	366,814	0	0	0	366,814
6.2 Applied to pay renewal premiums	15,160	0	0	0	15,160
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period	75,254	0	0	0	75,254
6.4 Other	0	0	0	0	0
6.5 Totals (Sum of Line 6.1 to 6.4)	457,228	0	0	0	457,228
Annuities:					
7.1 Paid in cash or left on deposit	0	0	0	0	0
7.2 Applied to provide paid-up annuities	0	0	0	0	0
7.3 Other	0	0	0	0	0
7.4 Totals (Sum of Lines 7.1 to 7.3)	0	0	0	0	0
8. Grand Totals (Lines 6.5 plus 7.4)	457,228	0	0	0	457,228
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	488,627,904	0	142,593	3,578,472	492,348,969
10. Matured endowments	1,484,441	0	0	560,527	2,044,968
11. Annuity benefits	712,154,774	0	43,778,091	0	755,932,865
12. Surrender values and withdrawals for life contracts	3,577,588,863	0	140,561,807	811,812	3,718,962,482
13. Aggregate write-ins for miscellaneous direct claims and benefits paid	0	0	0	0	0
14. All other benefits, except accident and health	0	0	0	0	0
15. Totals	4,779,855,982	0	184,482,491	4,950,811	4,969,289,284
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page	0	0	0	0	0
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year	1,407	78,484,664	0	0	0	0	817	489,733	2,224	78,974,397
17. Incurred during current year	22,395	522,239,270	0	0	2	142,593	564	4,418,660	22,961	526,800,523
Settled during current year:										
18.1 By payment in full	20,912	490,112,346	0	0	2	142,593	30	4,138,999	20,944	494,393,938
18.2 By payment on compromised claims	0	0	0	0	0	0	0	0	0	0
18.3 Totals paid	20,912	490,112,346	0	0	2	142,593	30	4,138,999	20,944	494,393,938
18.4 Reduction by compromise	0	0	0	0	0	0	0	0	0	0
18.5 Amount rejected	0	0	0	0	0	0	0	0	0	0
18.6 Total settlements	20,912	490,112,346	0	0	2	142,593	30	4,138,999	20,944	494,393,938
19. Unpaid Dec. 31, current year (16+17-18.6)	2,890	110,611,588	0	0	0	0	1,351	769,394	4,241	111,380,982
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,272,571	127,321,138,535	0	(a) 0	2,521	1,250,065,280	449,873	283,033,835	1,724,965	128,854,237,650
21. Issued during year	16,350	3,992,699,953	0	0	188	78,047,000	0	0	16,538	4,070,746,953
22. Other changes to in force (Net)	(81,352)	(9,192,887,842)	0	0	(110)	(53,433,774)	(21,508)	(7,661,834)	(102,970)	(9,253,983,450)
23. In force December 31 of current year	1,207,569	122,120,950,646	0	(a) 0	2,599	1,274,678,506	428,365	275,372,001	1,638,533	123,671,001,153

(a) Includes Individual Credit Life Insurance: prior year $ 0 current year $ 0

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ 0 current year $ 0

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ 0 current year $ 0

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	0	0	0	0	0
24.1 Federal Employees Health Benefits Program premium (b)	0	0	0	0	0
24.2 Credit (Group and Individual)	0	0	0	0	0
24.3 Collectively Renewable Policies (b)	84,616	83,197	0	140,060	47,983
Other Individual Policies:					
25.1 Non-cancelable (b)	235,752	235,169	0	372,744	478,219
25.2 Guaranteed renewable (b)	25,215,238	24,904,410	0	21,281,381	25,547,210
25.3 Non-renewable for stated reasons only (b)	0	0	0	0	0
25.4 Other accident only	0	0	0	0	0
25.5 All other (b)	0	0	0	0	0
25.6 Totals (Sum of Lines 25.1 to 25.5)	25,450,990	25,139,579	0	21,654,125	26,025,429
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	25,535,606	25,222,776	0	21,794,185	26,073,412

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .

EXHIBIT OF LIFE INSURANCE

		Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
		1	2	3	4	5	6	Number of 7	Number of 8	9	
		Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	Policies	Certificates	Amount of Insurance (a)	Total Amount of Insurance (a)
1.	In force end of prior year	771,613	468,865	1,435,160	129,166,449	0	0	10	2,863	1,250,065	130,885,379
2.	Issued during year	0	0	16,350	3,992,700	0	0	0	188	78,047	4,070,747
3.	Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4.	Revived during year	0	0	827	153,254	0	0	0	3	1,300	154,554
5.	Increased during year (net)	3,005	6,422	16,850	231,463	0	0	0	2	1,250	239,135
6.	Subtotals, Lines 2 to 5	3,005	6,422	34,027	4,377,417	0	0	0	193	80,597	4,464,436
7.	Additions by dividends during year	XXX	0	XXX	0	XXX	0	XXX	XXX	0	0
8.	Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0
9.	Totals (Lines 1 and 6 to 8)	774,618	475,287	1,469,187	133,543,866	0	0	10	3,056	1,330,662	135,349,815
	Deductions during year:										
10.	Death	8,176	3,808	15,146	506,222	0	0	XXX	1	100	510,130
11.	Maturity	546	391	1,504	2,119	0	0	XXX	0	0	2,510
12.	Disability	0	0	0	0	0	0	XXX	0	0	0
13.	Expiry	9,364	3,216	8,262	208,597	0	0	0	0	0	211,813
14.	Surrender	4,450	3,519	16,966	934,695	0	0	0	15	3,182	941,396
15.	Lapse	0	0	39,439	7,086,047	0	0	0	99	52,103	7,138,150
16.	Conversion	1,889	1,740	11,672	370,382	0	0	XXX	XXX	XXX	372,122
17.	Decreased (net)	86	531	6,290	469,545	0	0	0	0	598	470,674
18.	Reinsurance	0	0	0	0	0	0	0	0	0	0
19.	Aggregate write-ins for decreases	10,471	808	7,211	211,766	0	0	0	0	0	212,574
20.	Totals, (Lines 10 to 19)	34,982	14,013	106,490	9,789,373	0	0	0	115	55,983	9,859,369
21.	In force end of year, (Line 9 minus Line 20)	739,636	461,274	1,362,697	123,754,493	0	0	10	2,941	1,274,679	125,490,446
22.	Reinsurance ceded end of year	XXX	0	XXX	58,075,901	XXX	0	XXX	XXX	1,126,910	59,202,811
23.	Line 21 minus Line 22	XXX	461,274	XXX	65,678,592	XXX	(b) 0	XXX	XXX	147,769	66,287,635
	DETAILS OF WRITE-INS										
0801.											
0802.											
0803.											
0898.	Summary of remaining write-ins for Line 8 from overflow page.	0	0	0	0	0	0	0	0	0	0
0899.	TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0	0	0	0	0
1901.	Net change for Southland Life Insurance Company	10,471	808	7,211	211,766	0	0	0	0	0	212,574
1902.											
1903.											
1998.	Summary of remaining write-ins for Line 19 from overflow page.	0	0	0	0	0	0	0	0	0	0
1999.	TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)	10,471	808	7,211	211,766	0	0	0	0	0	212,574

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) Group $ 0 ; Individual $ 0

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

		Industrial		Ordinary	
		1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24.	Additions by dividends	XXX	0	XXX	3,472
25.	Other paid-up insurance	691,465	417,321	369,325	3,197,848
26.	Debit ordinary insurance	XXX	XXX	240,700	730,100

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

		Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	Term Insurance Excluding Extended Term Insurance	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27.	Term policies - decreasing	3	300	8,686	405,228
28.	Term policies - other	9,707	2,875,815	398,339	86,961,768
29.	Other term insurance - decreasing	XXX	290	XXX	33,440
30.	Other term insurance	XXX	309,981	XXX	7,285,644
31.	Totals, Line 27 to 30	9,710	3,186,386	407,025	94,686,080
	Reconciliation to Lines 2 and 21:				
32.	Term additions	XXX	0	XXX	0
33.	Totals, extended term insurance	XXX	XXX	94,582	515,278
34.	Totals, whole life and endowment	6,640	806,314	861,090	28,553,135
35.	Total (Lines 31 to 34)	16,350	3,992,700	1,362,697	123,754,493

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

		Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
		1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36	Industrial	0	0	461,274	0
37.	Ordinary	3,992,700	0	123,672,971	81,522
38.	Credit Life (Group and Individual)	0	0	0	0
39.	Group	78,047	0	1,274,679	0
40.	Totals (Line 36 to 39)	4,070,747	0	125,408,924	81,522

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

		Credit Life		Group	
		1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41.	Amount of insurance included in Line 2 ceded to other companies	XXX	0	XXX	50,188
42.	Number in force end of year if the number under shared groups is counted on a pro-rata basis	0	XXX	0	XXX
43.	Federal Employees' Group Life Insurance included in Line 21	0	0	0	0
44.	Servicemen's Group Life Insurance included in Line 21	0	0	0	0
45.	Group Permanent Insurance included in Line 21	0	0	89	103,565

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46.	Amount of additional accidental death benefits in force end of year under ordinary policies (a)	2,587,106

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.

47.1 Current commuted values; LOG - Home and family protector - 70%; policies and riders entirely term - '78 and after issues - actual amounts, all others, approx. 60% of initial amount.

47.2 Wife - $1000 per unit, child's rider and children's benefits under family riders - $2500 per unit. LOG - actual amounts assume three children for each policy; family term rider - spouse $2,000 children $3,000.

POLICIES WITH DISABILITY PROVISIONS

		Industrial		Ordinary		Credit		Group	
	Disability Provisions	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certifi-cates	8 Amount of Insurance (a)
48.	Waiver of Premium	74,269	45,951	247,362	18,882,787	0	0	317	110,882
49.	Disability Income	0	0	0	0	0	0	0	0
50.	Extended Benefits	0	0	XXX	XXX	0	0	0	0
51.	Other	184,106	109,757	0	0	0	0	0	0
52.	Total	258,375	(b) 155,708	247,362	(b) 18,882,787	0	(b) 0	317	(b) 110,882

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

		Ordinary		Group	
		1 Individual Life Contingencies	2 Not Involving Life Contingencies	3 Individual Life Contingencies	4 Not Involving Life Contingencies
1.	In force end of prior year	285	427	1	29
2.	Issued during year	0	0	0	0
3.	Reinsurance assumed	0	0	0	0
4.	Increased during year (net)	0	176	0	0
5.	Total (Lines 1 to 4)	285	603	1	29
	Deductions during year:				
6.	Decreased (net)	20	230	0	12
7.	Reinsurance ceded	0	0	0	0
8.	Totals (Lines 6 and 7)	20	230	0	12
9.	In force end of year	265	373	1	17
10.	Amount on deposit	0	(a) 3,641,573	0	(a) 280,279
11.	Income now payable	228	65	1	10
12.	Amount of income payable	(a) 470,156	(a) 246,879	(a) 507	(a) 55,128

ANNUITIES

		Ordinary		Group	
		1 Immediate	2 Deferred	3 Contracts	4 Certificates
1.	In force end of prior year	35,060	807,665	10	51,218
2.	Issued during year	931	83,735	0	8,053
3.	Reinsurance assumed	0	0	0	0
4.	Increased during year (net)	1,644	0	0	62
5.	Total (Lines 1 to 4)	37,635	891,400	10	59,333
	Deductions during year:				
6.	Decreased (net)	3,514	71,559	0	3,145
7.	Reinsurance ceded	0	0	0	0
8.	Totals (Lines 6 and 7)	3,514	71,559	0	3,145
9.	In force end of year	34,121	819,841	10	56,188
	Income now payable:				
10.	Amount of income payable	(a) 184,444,032	XXX	XXX	(a) 7,749,776
	Deferred fully paid:				
11.	Account balance	XXX	(a) 9,573,357,233	XXX	(a) 204,205,278
	Deferred not fully paid:				
12.	Account balance	XXX	(a) 16,098,737,568	XXX	(a) 1,540,564,634

ACCIDENT AND HEALTH INSURANCE

		Ordinary		Group		Credit	
		1 Policies	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1.	In force end of prior year	1,095	2,161,164	0	0	0	0
2.	Issued during year	0	0	0	0	0	0
3.	Reinsurance assumed	0	0	0	0	0	0
4.	Increased during year (net)	0	XXX	0	XXX	0	XXX
5.	Totals (Lines 1 to 4)	1,095	XXX	0	XXX	0	XXX
	Deductions during year:						
6.	Conversions	XXX	XXX	0	XXX	XXX	XXX
7.	Decreased (net)	0	XXX	0	XXX	0	XXX
8.	Reinsurance ceded	1,095	XXX	0	XXX	0	XXX
9.	Totals (Lines 6 to 8)	1,095	XXX	0	XXX	0	XXX
10.	In force end of year	0	(a) 0	0	(a) 0	0	(a) 0

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

		1 Deposit Funds	2 Dividend Accumulations
		Contracts	Contracts
1.	In force end of prior year	1,041	4,121
2.	Issued during year	0	0
3.	Reinsurance assumed	0	(196)
4.	Increased during year (net)	0	0
5.	Totals (Lines 1 to 4)	1,041	3,925
	Deductions During Year:		
6.	Decreased (net)	239	364
7.	Reinsurance ceded	0	0
8.	Totals (Lines 6 and 7)	239	364
9.	In force end of year	802	3,561
10.	Amount of account balance	(a) 405,307	(a) 5,782,328

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

		1 Amount
1.	Reserve as of December 31, Prior Year	202,304,476
2.	Current year's realized pre-tax capital gains/(losses) of $ 82,852,818 transferred into the reserve net of taxes of $ 24,541,485	58,311,333
3.	Adjustment for current year's liability gains/(losses) released from the reserve	(9,820,235)
4.	Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	250,795,574
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	23,394,638
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	227,400,936

On December 31, 2005, Life Insurance Company of Georgia was merged into the Company. Accordingly, the current year and prior year numbers have been adjusted pursuant to SSAP No. 3, Accounting Changes and Corrections of Errors. See the Notes to Financial Statements for additional information.

AMORTIZATION

	Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1.	2005	15,008,153	9,568,991	(1,182,506)	23,394,638
2.	2006	20,339,911	10,452,314	(2,472,843)	28,319,381
3.	2007	22,442,240	10,409,124	(2,268,821)	30,582,544
4.	2008	22,979,598	8,255,290	(1,662,933)	29,571,955
5.	2009	20,619,417	6,039,832	(1,041,045)	25,618,204
6.	2010	17,850,565	3,637,325	(364,787)	21,123,103
7.	2011	15,431,675	2,195,653	(18,202)	17,609,125
8.	2012	13,739,756	1,807,916	(19,113)	15,528,559
9.	2013	12,536,013	1,374,798	(20,933)	13,889,878
10.	2014	9,368,843	940,723	(21,843)	10,287,723
11.	2015	8,017,149	439,810	(22,753)	8,434,206
12.	2016	6,691,327	195,014	(24,573)	6,861,767
13.	2017	5,853,864	185,610	(25,483)	6,013,991
14.	2018	4,991,125	178,400	(28,214)	5,141,311
15.	2019	3,732,508	167,089	(29,124)	3,870,474
16.	2020	2,635,950	156,654	(30,944)	2,761,660
17.	2021	862,749	156,080	(32,764)	986,064
18.	2022	(443,770)	166,280	(34,585)	(312,074)
19.	2023	(499,313)	179,263	(37,315)	(357,365)
20.	2024	560,695	190,846	(39,135)	712,405
21.	2025	(4,126,408)	205,211	(41,866)	(3,963,063)
22.	2026	731,302	206,468	(43,686)	894,084
23.	2027	651,943	201,419	(47,326)	806,035
24.	2028	573,243	190,968	(49,147)	715,064
25.	2029	527,982	184,699	(52,787)	659,894
26.	2030	442,491	177,211	(56,428)	563,274
27.	2031	354,601	156,652	(52,787)	458,466
28.	2032	276,493	124,241	(41,866)	358,869
29.	2033	139,018	91,830	(30,944)	199,904
30.	2034	15,357	56,719	(19,113)	52,963
31.	2035 and Later	0	18,906	(6,371)	12,535
32.	Total (Lines 1 to 31)	202,304,477	58,311,333	(9,820,235)	250,795,575

ASSET VALUATION RESERVE

	Default Component			Equity Component			
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	7 Total Amount (Cols. 3 + 6)
1. Reserve as of December 31, prior year	205,290,850	3,283,304	208,574,154	29,791,331	76,334,127	106,125,458	314,699,611
2. Realized capital gains/(losses) net of taxes - General Account	(849,677)	9,468,512	8,618,835	11,600,363	(52,346,474)	(40,746,111)	(32,127,276)
3. Realized capital gains/(losses) net of taxes - Separate Accounts	0	0	0	0	0	0	0
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	10,956,125	0	10,956,125	23,633,996	36,262,634	59,896,630	70,852,755
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts	0	0	0	0	0	0	0
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves	0	0	0	0	0	0	0
7. Basic contribution	69,679,089	17,524,800	87,203,889	0	1,243,731	1,243,731	88,447,620
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	285,076,387	30,276,616	315,353,002	65,025,690	61,494,018	126,519,707	441,872,710
9. Maximum reserve	321,123,142	52,574,400	373,697,541	29,962,147	136,428,374	166,390,521	540,088,063
10. Reserve objective	220,667,190	33,046,766	253,713,956	29,871,677	134,406,812	164,278,489	417,992,445
11. 20% of (Line 10 - Line 8)	(12,881,839)	554,030	(12,327,809)	(7,030,803)	14,582,559	7,551,756	(4,776,053)
12. Balance before transfers (Lines 8 + 11)	272,194,547	30,830,646	303,025,193	57,994,887	76,076,576	134,071,464	437,096,657
13. Transfers	0	0	0	(28,032,740)	28,032,740	0	XXX
14. Voluntary contribution	0	0	0	0	0	0	0
15. Adjustment down to maximum/up to zero	0	0	0	0	0	0	0
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	272,194,547	30,830,646	303,025,193	29,962,147	104,109,316	134,071,464	437,096,657

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		LONG-TERM BONDS										
1.		Exempt Obligations	39,490,962	XXX	XXX	39,490,962	0.0000	0	0.0000	0	0.0000	0
2.	1	Highest Quality	19,146,783,649	XXX	XXX	19,146,783,649	0.0004	7,658,713	0.0023	44,037,602	0.0030	57,440,351
3.	2	High Quality	15,571,214,212	XXX	XXX	15,571,214,212	0.0019	29,585,307	0.0058	90,313,042	0.0090	140,140,928
4.	3	Medium Quality	2,185,281,464	XXX	XXX	2,185,281,464	0.0093	20,323,118	0.0230	50,261,474	0.0340	74,299,570
5.	4	Low Quality	490,018,902	XXX	XXX	490,018,902	0.0213	10,437,403	0.0530	25,971,002	0.0750	36,751,418
6.	5	Lower Quality	28,099,252	XXX	XXX	28,099,252	0.0432	1,213,888	0.1100	3,090,918	0.1700	4,776,873
7.	6	In or Near Default	17,344,381	XXX	XXX	17,344,381	0.0000	0	0.2000	3,468,876	0.2000	3,468,876
8.		Total Unrated Multi-class Securities Acquired by Conversion	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
9.		Total Bonds (Sum of Lines 1 through 8) (Page 2, Line 1, Net Admitted Asset)	37,478,232,822	XXX	XXX	37,478,232,822	XXX	69,218,428	XXX	217,142,914	XXX	316,878,015
		PREFERRED STOCK										
10.	1	Highest Quality	200,652,656	XXX	XXX	200,652,656	0.0004	80,261	0.0023	461,501	0.0030	601,958
11.	2	High Quality	35,093,700	XXX	XXX	35,093,700	0.0019	66,678	0.0058	203,543	0.0090	315,843
12.	3	Medium Quality	4,925,000	XXX	XXX	4,925,000	0.0093	45,803	0.0230	113,275	0.0340	167,450
13.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
14.	5	Lower Quality	3,521,777	XXX	XXX	3,521,777	0.0432	152,141	0.1100	387,395	0.1700	598,702
15.	6	In or Near Default	8,464,182	XXX	XXX	8,464,182	0.0000	0	0.2000	1,692,836	0.2000	1,692,836
16.		Affiliated Life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
17.		Total Preferred Stocks (Sum of Lines 10 through 16) (Page 2, Line 2.1, Net Admitted Asset)	252,657,315	XXX	XXX	252,657,315	XXX	344,882	XXX	2,858,551	XXX	3,376,790
		SHORT - TERM BONDS										
18.		Exempt Obligations	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
19.	1	Highest Quality	45,718,520	XXX	XXX	45,718,520	0.0004	18,287	0.0023	105,153	0.0030	137,156
20.	2	High Quality	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
21.	3	Medium Quality	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
22.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
23.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
24.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
25.		Total Short - Term Bonds (Sum of lines 18 through 24)	45,718,520	XXX	XXX	45,718,520	XXX	18,287	XXX	105,153	XXX	137,156

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		DERIVATIVE INSTRUMENTS										
26.		Exchange Traded	15,750,000	XXX	XXX	15,750,000	0.0004	6,300	0.0023	36,225	0.0030	47,250
27.	1	Highest Quality	227,976,986	XXX	XXX	227,976,986	0.0004	91,191	0.0023	524,347	0.0030	683,931
28.	2	High Quality	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
29.	3	Medium Quality	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
30.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
31.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
32.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
33.		Total Derivative Instruments	243,726,986	XXX	XXX	243,726,986	XXX	97,491	XXX	560,572	XXX	731,181
34.		TOTAL (Line 9 + 17 + 25 + 33)	38,020,335,643	XXX	XXX	38,020,335,643	XXX	69,679,089	XXX	220,667,190	XXX	321,123,142
		MORTGAGE LOANS										
		In Good Standing:										
35.		Farm Mortgages	0	0	XXX	0	0.0063 (a)	0	0.0120 (a)	0	0.0190 (a)	0
36.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
37.		Residential Mortgages - All Other	0	0	XXX	0	0.0013	0	0.0030	0	0.0040	0
38.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
39.		Commercial Mortgages - All Other	5,033,285,701	(26,200,000)	XXX	5,007,085,701	0.0035 (a)	17,524,800	0.0066 (a)	33,046,766	0.0105 (a)	52,574,400
40.		In Good Standing With Restructured Terms	0	0	XXX	0	0.2800 (b)	0	0.6200 (b)	0	1.0000 (b)	0
		Overdue, Not in Process:										
41.		Farm Mortgages	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
42.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
43.		Residential Mortgages - All Other	0	0	XXX	0	0.0025	0	0.0058	0	0.0090	0
44.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
45.		Commercial Mortgages - All Other	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
		In Process of Foreclosure:										
46.		Farm Mortgages	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
47.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
48.		Residential Mortgages - All Other	0	0	XXX	0	0.0000	0	0.0130	0	0.0130	0
49.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
50.		Commercial Mortgages - All Other	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
51.		Total Schedule B Mortgages (Sum of Lines 35 through 50) (Page 2, Line 3, Net Admitted Asset)	5,033,285,701	(26,200,000)	XXX	5,007,085,701	XXX	17,524,800	XXX	33,046,766	XXX	52,574,400
52.		Schedule DA Mortgages	0	0	XXX	0	0.0000 (c)	0	0.0000 (c)	0	0.0000 (c)	0
53.		Total Mortgage Loans on Real Estate (Line 51 + 52)	5,033,285,701	(26,200,000)	XXX	5,007,085,701	XXX	17,524,800	XXX	33,046,766	XXX	52,574,400

(a) Times the company's Experience Adjustment Factor (EAF).

(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.

(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		COMMON STOCK										
1.		Unaffiliated - Public	30,670,014	XXX	XXX	30,670,014	0.0000	0	0.2000 (d)	6,134,003	0.2000 (d)	6,134,003
2.		Unaffiliated - Private	143,876,776	XXX	XXX	143,876,776	0.0000	0	0.1600	23,020,284	0.1600	23,020,284
3.		Federal Home Loan Bank	30,156,600	XXX	XXX	30,156,600	0.0000	0	0.0050	150,783	0.0080	241,253
4.		Affiliated - Life with AVR	132,645,199	XXX	XXX	132,645,199	0.0000	0	0.0000	0	0.0000	0
		Affiliated - Investment Subsidiary:										
5.		Fixed Income - Exempt Obligations	0	0	0	0	XXX	0	XXX	0	XXX	0
6.		Fixed Income - Highest Quality	0	0	0	0	XXX	0	XXX	0	XXX	0
7.		Fixed Income - High Quality	0	0	0	0	XXX	0	XXX	0	XXX	0
8.		Fixed Income - Medium Quality	0	0	0	0	XXX	0	XXX	0	XXX	0
9.		Fixed Income - Low Quality	0	0	0	0	XXX	0	XXX	0	XXX	0
10.		Fixed Income - Lower Quality	0	0	0	0	XXX	0	XXX	0	XXX	0
11.		Fixed Income - In/Near Default	0	0	0	0	XXX	0	XXX	0	XXX	0
12.		Unaffiliated Common Stock - Public	0	0	0	0	0.0000	0	0.1300 (d)	0	0.1300 (d)	0
13.		Unaffiliated Common Stock - Private	0	0	0	0	0.0000	0	0.1600	0	0.1600	0
14.		Mortgage Loans	0	0	0	0	0.0000 (c)	0	0.0000 (c)	0	0.0000 (c)	0
15.		Real Estate	0	0	0	0	0.0000 (e)	0	0.0000 (e)	0	0.0000 (e)	0
16.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)	4,358,515	XXX	XXX	4,358,515	0.0000	0	0.1300	566,607	0.1300	566,607
17.		Affiliated - All Other	0	XXX	XXX	0	0.0000	0	0.1600	0	0.1600	0
18.		Total Common Stock (Sum of Lines 1 through 17)(Page 2, Line 2.2, Net Admitted Asset)	341,707,104	0	0	341,707,104	XXX	0	XXX	29,871,677	XXX	29,962,147
		REAL ESTATE										
19.		Home Office Property (General Account only)	71,137,373	0	0	71,137,373	0.0000	0	0.0750	5,335,303	0.0750	5,335,303
20.		Investment Properties	16,975,788	0	0	16,975,788	0.0000	0	0.0750	1,273,184	0.0750	1,273,184
21.		Properties Acquired in Satisfaction of Debt	698,303	0	0	698,303	0.0000	0	0.1100	76,813	0.1100	76,813
22.		Total Real Estate (Sum of Lines 19 through 21)	88,811,464	0	0	88,811,464	XXX	0	XXX	6,685,300	XXX	6,685,300
		OTHER INVESTED ASSETS										
		Investments with the Underlying Characteristics of Bonds										
23.		Exempt Obligations	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
24.	1	Highest Quality	0	XXX	XXX	0	0.0004	0	0.0023	0	0.0030	0
25.	2	High Quality	595,492,274	XXX	XXX	595,492,274	0.0019	1,131,435	0.0058	3,453,855	0.0090	5,359,430
26.	3	Medium Quality	1,000	XXX	XXX	1,000	0.0093	9	0.0230	23	0.0340	34
27.	4	Low Quality	5,271,654	XXX	XXX	5,271,654	0.0213	112,286	0.0530	279,398	0.0750	395,374
28.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
29.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
30.		Total with Bond characteristics (Sum of Lines 23 through 29)	600,764,928	XXX	XXX	600,764,928	XXX	1,243,731	XXX	3,733,276	XXX	5,754,839

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
31.	1	Highest Quality	0	XXX	XXX	0	0.0004	0	0.0023	0	0.0030	0
32.	2	High Quality	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
33.	3	Medium Quality	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
34.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
35.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
36.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
37.		Affiliated Life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
38.		Total with Preferred Stock characteristics(Sum of Lines 31 through 37)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS										
		In Good Standing										
39.		Farm Mortgages	0	0	XXX	0	0.0063 (a)	0	0.0120 (a)	0	0.0190 (a)	0
40.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
41.		Residential Mortgages - All Other	0	XXX	XXX	0	0.0013	0	0.0030	0	0.0040	0
42.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0003	0	0.0006	0	0.0010	0
43.		Commercial Mortgages - All Other	0	0	XXX	0	0.0063 (a)	0	0.0120 (a)	0	0.0190 (a)	0
44.		In Good Standing With Restructured Terms	0	0	XXX	0	0.2800 (b)	0	0.6200 (b)	0	1.0000 (b)	0
		Overdue, Not in Process:										
45.		Farm Mortgages	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
46.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
47.		Residential Mortgages - All Other	0	0	XXX	0	0.0025	0	0.0058	0	0.0090	0
48.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0005	0	0.0012	0	0.0020	0
49.		Commercial Mortgages - All Other	0	0	XXX	0	0.0420	0	0.0760	0	0.1200	0
		In Process of Foreclosure:										
50.		Farm Mortgages	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
51.		Residential Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
52.		Residential Mortgages - All Other	0	0	XXX	0	0.0000	0	0.0130	0	0.0130	0
53.		Commercial Mortgages - Insured or Guaranteed	0	0	XXX	0	0.0000	0	0.0040	0	0.0040	0
54.		Commercial Mortgages - All Other	0	0	XXX	0	0.0000	0	0.1700	0	0.1700	0
55.		Total with Mortgage Loan Characteristics (Sum of Lines 39 through 54)	0	0	XXX	0	XXX	0	XXX	0	XXX	0

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK										
56.		Unaffiliated Public	0	XXX	XXX	0	0.0000	0	0.1300 (d)	0	0.1300 (d)	0
57.		Unaffiliated Private	726,059,825	XXX	XXX	726,059,825	0.0000	0	0.1600	116,169,572	0.1600	116,169,572
58.		Affiliated Life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
59.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)	17,286,736	XXX	XXX	17,286,736	0.0000	0	0.1300	2,247,276	0.1300	2,247,276
60.		Affiliated Other – All Other	0	XXX	XXX	0	0.0000	0	0.1600	0	0.1600	0
61.		Total with Common Stock characteristics (Sum of Lines 56 through 60)	743,346,561	XXX	XXX	743,346,561	XXX	0	XXX	118,416,848	XXX	118,416,848
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
62.		Home Office Property (General Account only)	0	0	0	0	0.0000	0	0.0750	0	0.0750	0
63.		Investment Properties	48,085,170	26,200,000	0	74,285,170	0.0000	0	0.0750	5,571,388	0.0750	5,571,388
64		Properties Acquired in Satisfaction of Debt	0	0	0	0	0.0000	0	0.1100	0	0.1100	0
65.		Total with Real Estate Characteristics (Lines 62 through 64)	48,085,170	26,200,000	0	74,285,170	XXX	0	XXX	5,571,388	XXX	5,571,388
		ALL OTHER INVESTMENTS										
66.		Other Invested Assets – Schedule BA	0	XXX	0	0	0.0000	0	0.1300	0	0.1300	0
67.		Other Short-Term Invested Assets - Schedule DA	0	XXX	0	0	0.0000	0	0.1300	0	0.1300	0
68.		Total All Other (Sum of Lines 66 + 67)	0	XXX	0	0	XXX	0	XXX	0	XXX	0
69.		Total Other Invested Assets - Schedule BA & DA (Sum of Lines 30, 38, 55, 61, 65, and 68)	1,392,196,659	26,200,000	0	1,418,396,659	XXX	1,243,731	XXX	127,721,511	XXX	129,743,074

(a) Times the company's experience adjustment factor (EAF).
(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.
(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.
(d) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).
(e) Determined using the same factors and breakdowns used for directly owned real estate.

ASSET VALUATION RESERVE (Continued)

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
0599999 - Total								

NONE

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31, prior year	92,805,502
2.	Increase (decrease) by adjustment:	
	2.1 Totals, Part 1, Column 11	(2,165,404)
	2.2 Totals, Part 3, Column 7	(2,690)
3.	Cost of acquired (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	309,191
4.	Cost of additions and permanent improvements:	
	4.1 Totals, Part 1, Column 14	1,528,702
	4.2 Totals, Part 3, Column 9	0
5.	Total profit (loss) on sales, Part 3, Column 14	11,573,303
6.	Increase (decrease) by foreign exchange adjustment	
	6.1 Totals, Part 1, Column 12	0
	6.2 Totals, Part 3, Column 8	0
7.	Amounts received on sales, Part 3, Column 11 and Part 1, Column 13	15,237,140
8.	Book/adjusted carrying value at end of current period	88,811,464
9.	Total valuation allowance	0
10.	Subtotal (Lines 8 plus 9)	88,811,464
11.	Total nonadmitted amounts	0
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	88,811,464

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		4,955,870,235
2.	Amount loaned during year:		
	2.1. Actual cost at time of acquisitions	1,215,799,879	
	2.2. Additional investment made after acquisitions	62,634,322	1,278,434,201
3.	Accrual of discount and mortgage interest points and commitment fees		0
4.	Increase (decrease) by adjustment		0
5.	Total profit (loss) on sale		12,752,160
6.	Amounts paid on account or in full during the year		1,213,009,505
7.	Amortization of premium		761,390
8.	Increase (decrease) by foreign exchange adjustment		0
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		5,033,285,701
10.	Total valuation allowance		0
11.	Subtotal (Lines 9 plus 10)		5,033,285,701
12.	Total nonadmitted amounts		0
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)		5,033,285,701

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Long-Term Invested Assets

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year		1,413,566,904
2.	Cost of acquisitions during year:		
	2.1. Actual cost at time of acquisitions	30,014,624	
	2.2. Additional investment made after acquisitions	105,474,671	135,489,295
3.	Accrual of discount		0
4.	Increase (decrease) by adjustment		26,157,667
5.	Total profit (loss) on sale		7,846,352
6.	Amounts paid on account or in full during the year		190,863,560
7.	Amortization of premium		0
8.	Increase (decrease) by foreign exchange adjustment		0
9.	Book/adjusted carrying value of long-term invested assets at end of current period		1,392,196,658
10.	Total valuation allowance		0
11.	Subtotal (Lines 9 plus 10)		1,392,196,658
12.	Total nonadmitted amounts		0
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)		1,392,196,658

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1.	United States	39,490,963	38,310,888	39,393,718	41,259,000
Governments	2.	Canada	21,397,011	21,518,594	21,443,044	19,200,000
(Including all obligations guaranteed by governments)	3.	Other Countries	8,339,470	8,284,856	8,403,560	6,400,000
	4.	Totals	69,227,444	68,114,338	69,240,322	66,859,000
States, Territories and Possessions	5.	United States	0	0	0	0
(Direct and guaranteed)	6.	Canada	0	0	0	0
	7.	Other Countries	0	0	0	0
	8.	Totals	0	0	0	0
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9.	United States	3,452,886	3,950,880	3,429,320	4,000,000
	10.	Canada	0	0	0	0
	11.	Other Countries	0	0	0	0
	12.	Totals	3,452,886	3,950,880	3,429,320	4,000,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13.	United States	2,502,428,542	2,435,334,791	2,502,001,194	2,477,611,621
	14.	Canada	0	0	0	0
	15.	Other Countries	307,352	381,564	310,681	300,000
	16.	Totals	2,502,735,894	2,435,716,355	2,502,311,875	2,477,911,621
Public Utilities (unaffiliated)	17.	United States	2,637,542,928	2,720,871,304	2,648,665,939	2,604,856,900
	18.	Canada	14,339,754	14,114,413	14,772,516	12,155,000
	19.	Other Countries	134,750,648	136,673,107	134,640,745	134,400,000
	20.	Totals	2,786,633,330	2,871,658,824	2,798,079,200	2,751,411,900
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21.	United States	26,523,048,385	27,024,954,868	26,695,113,569	26,079,795,842
	22.	Canada	1,366,508,597	1,406,764,610	1,384,538,562	1,375,824,238
	23.	Other Countries	4,217,281,905	4,267,241,064	4,236,610,589	4,205,145,492
	24.	Totals	32,106,838,887	32,698,960,542	32,316,262,720	31,660,765,572
Parent, Subsidiaries and Affiliates	25.	Totals	9,344,381	9,344,381	14,473,384	19,052,176
	26.	Total Bonds	37,478,232,822	38,087,745,320	37,703,796,821	36,980,000,269
PREFERRED STOCKS	27.	United States	0	0	0	
Public Utilities (unaffiliated)	28.	Canada	0	0	0	
	29.	Other Countries	0	0	0	
	30.	Totals	0	0	0	
Banks, Trust and Insurance Companies (unaffiliated)	31.	United States	0	0	0	
	32.	Canada	0	0	0	
	33.	Other Countries	0	0	0	
	34.	Totals	0	0	0	
Industrial and Miscellaneous (unaffiliated)	35.	United States	148,013,758	156,428,900	150,323,354	
	36.	Canada	0	0	0	
	37.	Other Countries	104,187,556	105,283,750	104,175,000	
	38.	Totals	252,201,314	261,712,650	254,498,354	
Parent, Subsidiaries and Affiliates	39.	Totals	456,000	456,000	9,456,000	
	40.	Total Preferred Stocks	252,657,314	262,168,650	263,954,354	
COMMON STOCKS	41.	United States	0	0	0	
Public Utilities (unaffiliated)	42.	Canada	0	0	0	
	43.	Other Countries	0	0	0	
	44.	Totals	0	0	0	
Banks, Trust and Insurance Companies (unaffiliated)	45.	United States	0	0	0	
	46.	Canada	0	0	0	
	47.	Other Countries	0	0	0	
	48.	Totals	0	0	0	
Industrial and Miscellaneous (unaffiliated)	49.	United States	199,958,011	199,958,011	179,285,406	
	50.	Canada	0	0	0	
	51.	Other Countries	4,745,377	4,745,377	10,241,493	
	52.	Totals	204,703,388	204,703,388	189,526,899	
Parent, Subsidiaries and Affiliates	53.	Totals	137,003,715	137,003,715	160,263,180	
	54.	Total Common Stocks	341,707,103	341,707,103	349,790,079	
	55.	Total Stocks	594,364,417	603,875,753	613,744,433	
	56.	Total Bonds and Stocks	38,072,597,239	38,691,621,073	38,317,541,254	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value of bonds and stocks, prior year		36,987,228,262
2.	Cost of bonds and stocks acquired, Col. 7, Part 3		6,533,546,877
3.	Accrual of discount		20,507,433
4.	Increase (decrease) by adjustment:		
	4.1 Col. 12 - 14, Part 1	(26,985,497)	
	4.2 Col. 15 - 17, Part 2, Sec. 1	(386,982)	
	4.3 Col. 15, Part 2, Sec. 2	8,595,131	
	4.4 Col. 11 - 13, Part 4	105,056,359	86,279,011
5.	Total gain (loss), Col. 19, Part 4		56,768,169
6.	Deduct consideration for bonds and stocks disposed of Column 7, Part 4		5,502,955,852
7.	Amortization of premium		108,776,658
8.	Foreign Exchange Adjustment:		
	8.1 Col. 15, Part 1	0	
	8.2 Col. 19, Part 2, Sec. 1	0	
	8.3 Col. 16, Part 2, Sec. 2	0	
	8.4 Col. 15, Part 4	0	0
9.	Book/adjusted carrying value at end of current period		38,072,597,242
10.	Total valuation allowance		0
11.	Subtotal (Lines 9 plus 10)		38,072,597,242
12.	Total nonadmitted amounts		0
13.	Statement value of bonds and stocks, current period		38,072,597,242

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments , Schedules D & DA (Group 1)											
1.1 Class 1	4,246,930	17,019,582	18,224,450	0	0	39,490,962	0.1	52,690,374	0.1	39,490,962	0
1.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	4,246,930	17,019,582	18,224,450	0	0	39,490,962	0.1	52,690,374	0.1	39,490,962	0
2. All Other Governments , Schedules D & DA (Group 2)											
2.1 Class 1	201,926	0	10,340,889	8,771,228	10,422,438	29,736,481	0.1	15,285,915	0.0	29,736,481	0
2.2 Class 2	0	0	0	0	0	0	0.0	30,357,122	0.1	0	0
2.3 Class 3	0	0	0	0	0	0	0.0	6,540,087	0.0	0	0
2.4 Class 4	0	0	0	0	0	0	0.0	963,868	0.0	0	0
2.5 Class 5	0	0	0	0	0	0	0.0	4,023,656	0.0	0	0
2.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	201,926	0	10,340,889	8,771,228	10,422,438	29,736,481	0.1	57,170,648	0.2	29,736,481	0
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
3.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions , Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	0	0	0	440,074	3,012,812	3,452,886	0.0	3,442,763	0.0	3,452,886	0
4.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	440,074	3,012,812	3,452,886	0.0	3,442,763	0.0	3,452,886	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	295,751,803	914,135,253	728,552,379	502,738,053	58,244,656	2,499,422,144	6.7	3,073,393,753	8.4	2,489,422,144	10,000,000
5.2 Class 2	3,313,753	0	0	0	0	3,313,753	0.0	6,828,668	0.0	3,048,753	265,000
5.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	299,065,556	914,135,253	728,552,379	502,738,053	58,244,656	2,502,735,897	6.7	3,080,222,421	8.4	2,492,470,897	10,265,000

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1	0	21,068,511	264,352,598	29,177,781	11,734,429	326,333,319	0.9	317,286,031	0.9	314,334,399	11,998,920
6.2 Class 2	54,804,293	420,091,016	1,721,885,027	25,439,322	53,680,632	2,275,900,290	6.1	2,192,774,205	6.0	2,194,927,113	80,973,177
6.3 Class 3	0	30,449,045	96,940,995	2,979,339	0	130,369,379	0.3	56,236,930	0.2	130,369,379	0
6.4 Class 4	0	29,427,984	644,000	0	9,742,973	39,814,957	0.1	72,843,860	0.2	39,814,957	0
6.5 Class 5	0	0	14,215,392	0	0	14,215,392	0.0	14,238,642	0.0	14,215,392	0
6.6 Class 6	0	0	0	0	0	0	0.0	6,099,040	0.0	0	0
6.7 Totals	54,804,293	501,036,556	2,098,038,012	57,596,442	75,158,034	2,786,633,337	7.4	2,659,478,708	7.3	2,693,661,240	92,972,097
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	954,605,722	4,560,613,527	7,681,105,774	1,520,385,788	541,573,743	15,258,284,554	40.7	13,780,998,648	37.6	11,834,853,376	3,423,431,178
7.2 Class 2	507,140,358	3,168,707,349	7,976,535,992	1,037,329,155	337,570,428	13,027,283,282	34.7	13,102,742,678	35.8	9,052,636,459	3,974,646,823
7.3 Class 3	51,980,357	664,785,700	1,093,152,183	104,575,818	55,724,753	1,970,218,811	5.3	1,997,936,004	5.5	1,516,969,893	453,248,918
7.4 Class 4	6,569,029	153,071,987	169,647,349	56,821,207	51,522,288	437,631,860	1.2	323,706,480	0.9	323,346,170	114,285,690
7.5 Class 5	0	0	8,766,103	5,117,757	0	13,883,860	0.0	40,920,629	0.1	4,701,069	9,182,791
7.6 Class 6	0	8,000,000	0	0	0	8,000,000	0.0	8,718,012	0.0	5,808,192	2,191,808
7.7 Totals	1,520,295,466	8,555,178,563	16,929,207,401	2,724,229,725	986,391,212	30,715,302,367	81.9	29,255,022,451	79.9	22,738,315,159	7,976,987,208
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1	22,387,110	107,191,354	213,992,162	575,986,902	120,715,259	1,040,272,787	2.8	1,071,095,931	2.9	18,077,000	1,022,195,787
8.2 Class 2	13,144,867	77,904,858	56,479,069	139,645,948	12,542,144	299,716,886	0.8	320,406,747	0.9	0	299,716,886
8.3 Class 3	4,466,410	18,479,349	25,328,325	34,878,740	1,540,449	84,693,273	0.2	47,754,397	0.1	0	84,693,273
8.4 Class 4	348,533	1,664,174	2,850,588	7,708,789	0	12,572,084	0.0	62,149,986	0.2	0	12,572,084
8.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	40,346,920	205,239,735	298,650,144	758,220,379	134,797,852	1,437,255,030	3.8	1,501,407,061	4.1	18,077,000	1,419,178,030
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
9.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
9.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
9.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
9.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
9.6 Class 6	3,978,000	5,366,381	0	0	0	9,344,381	0.0	8,886,164	0.0	0	9,344,381
9.7 Totals	3,978,000	5,366,381	0	0	0	9,344,381	0.0	8,886,164	0.0	0	9,344,381

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	1,277,193,491	5,620,028,227	8,916,568,252	2,637,499,826	745,703,337	19,196,993,133	51.2	XXX	XXX	14,729,367,248	4,467,625,885
10.2 Class 2	578,403,271	3,666,703,223	9,754,900,088	1,202,414,425	403,793,204	15,606,214,211	41.6	XXX	XXX	11,250,612,325	4,355,601,886
10.3 Class 3	56,446,767	713,714,094	1,215,421,503	142,433,897	57,265,202	2,185,281,463	5.8	XXX	XXX	1,647,339,272	537,942,191
10.4 Class 4	6,917,562	184,164,145	173,141,937	64,529,996	61,265,261	490,018,901	1.3	XXX	XXX	363,161,127	126,857,774
10.5 Class 5	0	0	22,981,495	5,117,757	0	(c) 28,099,252	0.1	XXX	XXX	18,916,461	9,182,791
10.6 Class 6	3,978,000	13,366,381	0	0	0	(c) 17,344,381	0.0	XXX	XXX	5,808,192	11,536,189
10.7 Totals	1,922,939,091	10,197,976,070	20,083,013,275	4,051,995,901	1,268,027,004	(b) 37,523,951,341	100.0	XXX	XXX	28,015,204,625	9,508,746,716
10.8 Line 10.7 as a % of Col. 6	5.1	27.2	53.5	10.8	3.4	100.0	XXX	XXX	XXX	74.7	25.3
11. Total Bonds Prior Year											
11.1 Class 1	921,007,993	5,276,902,780	8,300,141,529	2,779,098,493	1,037,042,620	XXX	XXX	18,314,193,415	50.0	13,869,419,998	4,444,773,417
11.2 Class 2	435,926,185	3,864,838,485	9,746,722,260	1,072,614,585	533,007,905	XXX	XXX	15,653,109,420	42.7	11,820,438,589	3,832,670,831
11.3 Class 3	49,603,713	677,199,004	1,092,819,114	227,088,319	61,757,268	XXX	XXX	2,108,467,418	5.8	1,543,325,682	565,141,736
11.4 Class 4	7,759,825	172,859,067	138,694,355	79,367,513	60,983,434	XXX	XXX	459,664,194	1.3	317,577,242	142,086,952
11.5 Class 5	7,936,156	23,401,618	22,993,616	1,386,913	3,464,624	XXX	XXX	(c) 59,182,927	0.2	43,161,233	16,021,694
11.6 Class 6	7,320,569	16,382,647	0	0	0	XXX	XXX	(c) 23,703,216	0.1	0	23,703,216
11.7 Totals	1,429,554,441	10,031,583,601	19,301,370,874	4,159,555,823	1,696,255,851	XXX	XXX	(b) 36,618,320,590	100.0	27,593,922,744	9,024,397,846
11.8 Line 11.7 as a % of Col. 8	3.9	27.4	52.7	11.4	4.6	XXX	XXX	100.0	XXX	75.4	24.6
12. Total Publicly Traded Bonds											
12.1 Class 1	917,357,901	4,223,942,618	7,723,277,192	1,442,206,913	422,582,624	14,729,367,248	39.3	13,869,419,998	37.9	14,729,367,248	XXX
12.2 Class 2	441,899,191	2,543,389,492	7,403,120,686	524,170,077	338,032,877	11,250,612,323	30.0	11,820,438,589	32.3	11,250,612,323	XXX
12.3 Class 3	40,413,518	428,927,339	1,024,467,916	97,805,748	55,724,753	1,647,339,274	4.4	1,543,325,682	4.2	1,647,339,274	XXX
12.4 Class 4	5,356,465	145,503,696	94,214,497	56,821,207	61,265,261	363,161,126	1.0	317,577,242	0.9	363,161,126	XXX
12.5 Class 5	0	0	18,916,461	0	0	18,916,461	0.1	43,161,233	0.1	18,916,461	XXX
12.6 Class 6	0	0	5,808,192	0	0	5,808,192	0.0	0	0.0	5,808,192	XXX
12.7 Totals	1,405,027,075	7,341,763,145	16,269,804,944	2,121,003,945	877,605,515	28,015,204,624	74.7	27,593,922,744	75.4	28,015,204,624	XXX
12.8 Line 12.7 as a % of Col. 6	5.0	26.2	58.1	7.6	3.1	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	3.7	19.6	43.4	5.7	2.3	74.7	XXX	XXX	XXX	74.7	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	359,835,590	1,396,085,609	1,193,291,060	1,195,292,913	323,120,713	4,467,625,885	11.9	4,444,773,417	12.1	XXX	4,467,625,885
13.2 Class 2	136,504,080	1,123,313,731	2,351,779,402	678,244,348	65,760,327	4,355,601,888	11.6	3,832,670,831	10.5	XXX	4,355,601,888
13.3 Class 3	16,033,249	284,786,755	190,953,587	44,628,149	1,540,449	537,942,189	1.4	565,141,736	1.5	XXX	537,942,189
13.4 Class 4	1,561,097	38,660,449	78,927,440	7,708,789	0	126,857,775	0.3	142,086,952	0.4	XXX	126,857,775
13.5 Class 5	0	0	4,065,034	5,117,757	0	9,182,791	0.0	16,021,694	0.0	XXX	9,182,791
13.6 Class 6	3,978,000	13,366,381	(5,808,192)	0	0	11,536,189	0.0	23,703,216	0.1	XXX	11,536,189
13.7 Totals	517,912,016	2,856,212,925	3,813,208,331	1,930,991,956	390,421,489	9,508,746,717	25.3	9,024,397,846	24.6	XXX	9,508,746,717
13.8 Line 13.7 as a % of Col. 6	5.4	30.0	40.1	20.3	4.1	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.4	7.6	10.2	5.1	1.0	25.3	XXX	XXX	XXX	XXX	25.3

(a) Includes $ 4,388,205,410 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 383,838,425 current year, $ 353,566,514 prior year of bonds with Z designations and $ 0 , current year $ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $ 0 current year, $ 1,502,416 prior year of bonds with 5* designations and $ 18,363,417 , current year $ 17,570,569 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	4,246,930	17,019,582	18,224,450	0	0	39,490,962	0.1	52,690,374	0.1	39,490,962	0
1.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	4,246,930	17,019,582	18,224,450	0	0	39,490,962	0.1	52,690,374	0.1	39,490,962	0
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	201,926	0	10,340,889	8,771,228	10,422,438	29,736,481	0.1	54,444,344	0.1	29,736,481	0
2.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	2,726,304	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
2.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
2.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	201,926	0	10,340,889	8,771,228	10,422,438	29,736,481	0.1	57,170,648	0.2	29,736,481	0
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
3.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
3.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
3.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	0	0	0	440,074	3,012,812	3,452,886	0.0	3,442,763	0.0	3,452,886	0
4.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
4.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
4.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	440,074	3,012,812	3,452,886	0.0	3,442,763	0.0	3,452,886	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	1,425,000	5,493,333	3,346,667	307,352	0	10,572,352	0.0	26,455,241	0.1	307,352	10,265,000
5.2 Single Class Mortgage-Backed /Asset Backed Securities	177,022,159	678,984,782	453,994,399	304,035,436	58,244,656	1,672,281,432	4.5	2,012,736,920	5.5	1,672,281,432	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined	112,879,468	229,657,137	271,211,314	198,395,266	0	812,143,185	2.2	1,016,558,215	2.8	812,143,185	0
5.4 Other	7,738,929	0	0	0	0	7,738,929	0.0	21,753,610	0.1	7,738,929	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined	0	0	0	0	0	0	0.0	781,359	0.0	0	0
5.6 Other	0	0	0	0	0	0	0.0	1,937,076	0.0	0	0
5.7 Totals	299,065,556	914,135,252	728,552,380	502,738,054	58,244,656	2,502,735,898	6.7	3,080,222,421	8.4	2,492,470,898	10,265,000

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated) Schedules D & DA (Group 6)											
6.1 Issuer Obligations	54,804,293	501,036,557	2,098,038,012	57,596,442	75,158,034	2,786,633,338	7.4	2,659,478,707	7.3	2,693,661,240	92,972,098
6.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
6.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
6.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	54,804,293	501,036,557	2,098,038,012	57,596,442	75,158,034	2,786,633,338	7.4	2,659,478,707	7.3	2,693,661,240	92,972,098
7. Industrial and Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	922,770,450	5,975,600,524	14,872,499,371	2,200,363,656	820,348,616	24,791,582,617	66.1	23,764,101,835	64.9	19,146,440,530	5,645,142,087
7.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	144,345,485	144,345,485	0.4	237,218,699	0.6	0	144,345,485
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
7.3 Defined	142,920,068	335,771,118	420,230,000	353,859,825	7,944,019	1,260,725,030	3.4	704,475,739	1.9	1,249,364,874	11,360,156
7.4 Other	2,374,164	17,897,850	42,196,769	55,112,823	324,156	117,905,762	0.3	100,761,867	0.3	113,755,222	4,150,540
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
7.5 Defined	211,805,204	903,051,743	639,179,411	11,052,581	0	1,765,088,939	4.7	1,192,609,505	3.3	1,481,397,495	283,691,444
7.6 Other	240,425,580	1,322,857,328	955,101,850	103,840,841	13,428,935	2,635,654,534	7.0	3,255,854,807	8.9	747,357,038	1,888,297,496
7.7 Totals	1,520,295,466	8,555,178,563	16,929,207,401	2,724,229,726	986,391,211	30,715,302,367	81.9	29,255,022,452	79.9	22,738,315,159	7,976,987,208
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations	40,346,921	205,239,735	298,650,144	758,220,379	134,797,852	1,437,255,031	3.8	1,501,407,061	4.1	18,077,000	1,419,178,031
8.7 Totals	40,346,921	205,239,735	298,650,144	758,220,379	134,797,852	1,437,255,031	3.8	1,501,407,061	4.1	18,077,000	1,419,178,031
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations	3,978,000	5,366,381	0	0	0	9,344,381	0.0	8,886,164	0.0	0	9,344,381
9.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
9.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
9.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
9.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
9.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
9.7 Totals	3,978,000	5,366,381	0	0	0	9,344,381	0.0	8,886,164	0.0	0	9,344,381

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	1,027,773,520	6,709,756,112	17,301,099,533	3,025,699,131	1,043,739,752	29,108,068,048	77.6	XXX	XXX	21,931,166,451	7,176,901,597
10.2 Single Class Mortgage-Backed /Asset Backed Securities	177,022,159	678,984,782	453,994,399	304,035,436	202,590,141	1,816,626,917	4.8	XXX	XXX	1,672,281,432	144,345,485
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined	255,799,536	565,428,255	691,441,314	552,255,091	7,944,019	2,072,868,215	5.5	XXX	XXX	2,061,508,059	11,360,156
10.4 Other	10,113,093	17,897,850	42,196,769	55,112,823	324,156	125,644,691	0.3	XXX	XXX	121,494,151	4,150,540
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined	211,805,204	903,051,743	639,179,411	11,052,581	0	1,765,088,939	4.7	XXX	XXX	1,481,397,495	283,691,444
10.6 Other	240,425,580	1,322,857,328	955,101,850	103,840,841	13,428,935	2,635,654,534	7.0	XXX	XXX	747,357,038	1,888,297,496
10.7 Totals	1,922,939,092	10,197,976,070	20,083,013,276	4,051,995,903	1,268,027,003	37,523,951,344	100.0	XXX	XXX	28,015,204,626	9,508,746,718
10.8 Line 10.7 as a % of Col. 6	5.1	27.2	53.5	10.8	3.4	100.0	XXX	XXX	XXX	74.7	25.3
11. Total Bonds Prior Year											
11.1 Issuer Obligations	671,007,112	6,409,738,251	16,553,918,830	3,121,115,231	1,315,127,065	XXX	XXX	28,070,906,489	76.7	21,548,694,644	6,522,211,845
11.2 Single Class Mortgage-Backed /Asset Backed Securities	175,308,093	738,101,274	585,378,701	459,514,570	294,379,285	XXX	XXX	2,252,681,923	6.2	2,103,261,365	149,420,558
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined	283,359,619	458,946,294	486,539,733	436,366,800	55,821,508	XXX	XXX	1,721,033,954	4.7	1,714,102,606	6,931,348
11.4 Other	7,823,400	24,362,439	42,230,076	33,436,743	14,662,819	XXX	XXX	122,515,477	0.3	117,948,554	4,566,923
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined	43,550,382	683,779,624	463,586,735	2,474,123	0	XXX	XXX	1,193,390,864	3.3	987,848,034	205,542,830
11.6 Other	248,505,835	1,716,655,719	1,169,716,800	106,648,356	16,265,173	XXX	XXX	3,257,791,883	8.9	1,122,067,543	2,135,724,340
11.7 Totals	1,429,554,441	10,031,583,601	19,301,370,875	4,159,555,823	1,696,255,850	XXX	XXX	36,618,320,590	100.0	27,593,922,746	9,024,397,844
11.8 Line 11.7 as a % of Col. 8	3.9	27.4	52.7	11.4	4.6	XXX	XXX	100.0	XXX	75.4	24.6
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	758,963,468	4,880,522,475	14,279,817,377	1,200,743,978	811,119,153	21,931,166,451	58.4	21,548,694,644	58.8	21,931,166,451	XXX
12.2 Single Class Mortgage-Backed /Asset Backed Securities	177,022,159	678,984,782	453,994,399	304,035,436	58,244,656	1,672,281,432	4.5	2,103,261,365	5.7	1,672,281,432	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined	254,051,884	559,281,374	688,465,040	551,768,018	7,941,743	2,061,508,059	5.5	1,714,102,606	4.7	2,061,508,059	XXX
12.4 Other	9,804,585	16,525,304	40,555,684	54,308,613	299,964	121,494,150	0.3	117,948,554	0.3	121,494,150	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined	155,242,801	774,908,319	551,246,375	0	0	1,481,397,495	3.9	987,848,034	2.7	1,481,397,495	XXX
12.6 Other	49,942,178	431,540,891	255,726,069	10,147,900	0	747,357,038	2.0	1,122,067,543	3.1	747,357,038	XXX
12.7 Totals	1,405,027,075	7,341,763,145	16,269,804,944	2,121,003,945	877,605,516	28,015,204,625	74.7	27,593,922,746	75.4	28,015,204,625	XXX
12.8 Line 12.7 as a % of Col. 6	5.0	26.2	58.1	7.6	3.1	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	3.7	19.6	43.4	5.7	2.3	74.7	XXX	XXX	XXX	74.7	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	268,810,052	1,829,233,637	3,021,282,156	1,824,955,153	232,620,599	7,176,901,597	19.1	6,522,211,845	17.8	XXX	7,176,901,597
13.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	144,345,485	144,345,485	0.4	149,420,558	0.4	XXX	144,345,485
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined	1,747,652	6,146,881	2,976,274	487,073	2,276	11,360,156	0.0	6,931,348	0.0	XXX	11,360,156
13.4 Other	308,508	1,372,546	1,641,085	804,210	24,192	4,150,541	0.0	4,566,923	0.0	XXX	4,150,541
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined	56,562,403	128,143,424	87,933,036	11,052,581	0	283,691,444	0.8	205,542,830	0.6	XXX	283,691,444
13.6 Other	190,483,402	891,316,437	699,375,781	93,692,941	13,428,935	1,888,297,496	5.0	2,135,724,340	5.8	XXX	1,888,297,496
13.7 Totals	517,912,017	2,856,212,925	3,813,208,332	1,930,991,958	390,421,487	9,508,746,719	25.3	9,024,397,844	24.6	XXX	9,508,746,719
13.8 Line 13.7 as a % of Col. 6	5.4	30.0	40.1	20.3	4.1	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.4	7.6	10.2	5.1	1.0	25.3	XXX	XXX	XXX	XXX	25.3

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	22,795,654	22,795,654	0	0	0
2. Cost of short-term investments acquired	6,446,214,828	6,446,214,828	0	0	0
3. Increase (decrease) by adjustment	0	0	0	0	0
4. Increase (decrease) by foreign exchange adjustment	0	0	0	0	0
5. Total profit (loss) on disposal of short-term investments	(351)	(351)	0	0	0
6. Consideration received on disposal of short-term investments	6,423,291,609	6,423,291,609	0	0	0
7. Book/adjusted carrying value, current year	45,718,522	45,718,522	0	0	0
8. Total valuation allowance	0	0	0	0	0
9. Subtotal (Lines 7 plus 8)	45,718,522	45,718,522	0	0	0
10. Total nonadmitted amounts	0	0	0	0	0
11. Statement value (Lines 9 minus 10)	45,718,522	45,718,522	0	0	0
12. Income collected during year	2,742,463	2,742,463	0	0	0
13. Income earned during year	2,903,853	2,903,853	0	0	0

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Owned

1.	Book value, December 31, prior year (Line 8, prior year)		271,708,932
2.	Cost/Option Premium (Section 2, Column 7)		77,294,566
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		(85,471,717)
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	4,421,640	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	0	4,421,640
5.	Consideration Received on Terminations (Section 3, Column 12)		4,421,640
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)		0
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:		
	7.1 Recognized	0	
	7.2 Used to Adjust Basis of Hedged Item	0	0
8.	Book value, December 31, Current Year (Lines 1+2+3+4-5-6-7)		263,531,781

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Written

1.	Book value, December 31, prior year (Line 8, prior year)		26,665,757
2.	Consideration received (Section 2, Column 7)		0
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		(1,609,779)
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	0	
	4.2 Used to Adjust Basis (Section 3, Column 15)	0	0
5.	Consideration Paid on Terminations (Section 3, Column 12)		0
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)		0
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:		
	7.1 Recognized	0	
	7.2 Used to Adjust Basis	0	0
8.	Book value, December 31, Current Year		25,055,978

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS

Swaps and Forwards

1.	Book value, December 31, prior year (Line 8, prior year)		(803,024)
2.	Cost or (Consideration Received) (Section 2, Column 7)		0
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		49,314
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	61,187,678	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	0	61,187,678
5.	Consideration Received (or Paid) on Terminations (Section 3, Column 12)		61,187,678
6.	Used to Adjust Basis of Hedged Item on Open Contracts (Section 1, Column 13)		0
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:		
	7.1 Recognized	0	
	7.2 Used to Adjust Basis of Hedged Item	0	0
8.	Book value, December 31, Current Year (Lines 1+2+3+4-5-6-7)		(753,710)

SCHEDULE DB - PART D- VERIFICATION BETWEEN YEARS

Futures Contracts and Insurance Futures Contracts

1.	Book value, December 31, prior year (Line 8, prior year)		771,450
2.	Change in total Variation Margin on Open Contracts (Difference between years - Section 1, Column 6)		5,966,463
3.1	Change in Variation Margin on Open Contracts Used to Adjust Basis of Hedged Item (Section 1, Column 11)		0
3.2	Change in Variation Margin on Open Contracts Recognized (Difference between years - Section 1, Column 10)		0
4.1	Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	(4,419,000)	
4.2	Less:		
	4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	(4,419,000)	
	4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)	0	(4,419,000)
4.3	Subtotal (Line 4.1 minus Line 4.2)		0
5.1	Net additions to Cash Deposits (Section 2, Column 7)	17,530,021	
5.2	Less: Net Reductions to Cash Deposits (Section 3, Column 9)	3,410,008	14,120,013
6.	Subtotal (Lines 1 - 2 + 3.1 + 3.2 - 4.3 + 5.2)		8,925,000
7.	7. Disposition of Gain/(Loss) on Contracts Terminated in Prior Year:		
	7.1 Recognized	0	
	7.2 Used to Adjust Basis of Hedged Item	0	0
8.	Book value, December 31, Current Year (Lines 6+7.1+7.2)		8,925,000

SCHEDULE DB - PART E - VERIFICATION

Statement Value and Fair Value of Open Contracts

		Statement Value	
1.	Part A, Section 1, Column 10	242,921,710	
2.	Part B, Section 1, Column 10	1,746,113	
3.	Part C, Section 1, Column 10	68,327,198	
4.	Part D, Section 1, Column 9 - 12	8,925,000	
5.	Lines (1) - (2) + (3) + (4)		318,427,795
6.	Part E, Section 1, Column 4	402,069,872	
7.	Part E, Section 1, Column 5	(83,642,077)	
8.	Lines (5) - (6) - (7)		0

		Fair Value	
9.	Part A, Section 1, Column 11	170,390,983	
10.	Part B, Section 1, Column 11	1,746,113	
11.	Part C, Section 1, Column 11	(4,901,393)	
12.	Part D, Section 1, Column 9	15,750,000	
13.	Lines (9) - (10) + (11) + (12)		179,493,477
14.	Part E, Section 1, Column 7	524,665,009	
15.	Part E, Section 1, Column 8	(345,171,533)	
16.	Lines (13) - (14) - (15)		1

Schedule DB - Part F - Section 1 and Section 2

NONE

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year.

1 Contract Numbers	2 Claim Numbers	3 State of Residence of Claimant	4 Year of Claim for Death or Disability	5 Amount Claimed	6 Amount Paid During the Year	7 Amount Resisted Dec. 31 of Current Year	8 Why Compromised or Resisted
0070317900	00MC001461	MI	2000	1,000,000	0	0	Suit Closed
0070424080	02LC001452	NJ	2002	100,000	20,000	0	Suit Settled
0013044870	NA	LA	2000	100,000	0	0	Suit Closed
0019974640	NA	MS	2002	750,000	250,000	0	Suit Settled
0020190410	NA	CA	2004	250,000	0	0	Suit Closed
4012829	110329011390	GA	2003	50,000	30,000	0	Suit Settled
3220870	NA	LA	2000	103,600	50,000	0	Suit Settled
0199999. Death Claims - Ordinary				2,353,600	350,000	0	XXX
0599999. Death Claims - Disposed Of				2,353,600	350,000	0	XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of				0	0	0	XXX
1599999. Disability Benefits Claims - Disposed Of				0	0	0	XXX
2099999. Matured Endowments Claims - Disposed Of				0	0	0	XXX
2599999. Annuities with Life Contingency Claims - Disposed Of				0	0	0	XXX
2699999. Claims Disposed of During Current Year				2,353,600	350,000	0	XXX
0019619880	NA	GA	2001	50,000	0	50,000	Physician certificate not provided
0028171980	01TC000033	GA	2001	50,000	0	50,000	Physician certificate not provided
0071214390	0300008993	PA	2003	250,000	0	250,000	Inadequate proof of life & death
0024747250	NA	MI	2005	100,000	0	100,000	Policy lapsed
0019580400	0500011397	WV	2005	700,000	0	700,000	Policy lapsed
0071249350	0300010633	CO	2003	400,000	0	400,000	Misrepresentation
0070787970	0300003695	MI	2003	200,000	0	200,000	Misrepresentation
0071660260	0400012299	IL	2004	100,000	0	100,000	Policy not inforce
0022209090	NA	CA	2005	100,000	0	100,000	Policy lapsed
3218169	109836215863	GA	1997	200,000	0	150,000	Face amount dispute
2799999. Death Claims - Ordinary				2,150,000	0	2,100,000	XXX
3199999. Death Claims - Resisted				2,150,000	0	2,100,000	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted				0	0	0	XXX
4199999. Disability Benefits Claims - Resisted				0	0	0	XXX
4699999. Matured Endowments Claims - Resisted				0	0	0	XXX
5199999. Annuities with Life Contingencies Claims - Resisted				0	0	0	XXX
5299999. Claims Resisted During Current Year				2,150,000	0	2,100,000	XXX
5399999 - Totals				4,503,600	350,000	2,100,000	XXX

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	(10,983,169)	XXX	0	XXX	0	XXX	(21,289)	XXX	0	XXX	(10,961,880)	XXX	0	XXX	0	XXX	0	XXX
2. Premiums earned	(9,852,152)	XXX	0	XXX	0	XXX	(600,269)	XXX	0	XXX	(9,251,883)	XXX	0	XXX	0	XXX	0	XXX
3. Incurred claims	(4,359,297)	44.2	0	0.0	0	0.0	(341,197)	56.8	0	0.0	(4,018,100)	43.4	0	0.0	0	0.0	0	0.0
4. Cost containment expenses	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
5. Incurred claims and cost containment expenses (Lines 3 and 4)	(4,359,297)	44.2	0	0.0	0	0.0	(341,197)	56.8	0	0.0	(4,018,100)	43.4	0	0.0	0	0.0	0	0.0
6. Increase in contract reserves	(4,252,224)	43.2	0	0.0	0	0.0	(259,072)	43.2	0	0.0	(3,993,152)	43.2	0	0.0	0	0.0	0	0.0
7. Commissions (a)	(835,622)	8.5	0	0.0	0	0.0	(1,692)	0.3	0	0.0	(833,930)	9.0	0	0.0	0	0.0	0	0.0
8. Other general insurance expenses	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
9. Taxes, licenses and fees	201,772	(2.0)	0	0.0	0	0.0	1,692	(0.3)	0	0.0	200,080	(2.2)	0	0.0	0	0.0	0	0.0
10. Total other expenses incurred	(633,850)	6.4	0	0.0	0	0.0	0	0.0	0	0.0	(633,850)	6.9	0	0.0	0	0.0	0	0.0
11. Aggregate write-ins for deductions	(764,087)	7.8	0	0.0	0	0.0	0	0.0	0	0.0	(764,087)	8.3	0	0.0	0	0.0	0	0.0
12. Gain from underwriting before dividends or refunds	157,306	(1.6)	0	0.0	0	0.0	0	0.0	0	0.0	157,306	(1.7)	0	0.0	0	0.0	0	0.0
13. Dividends or refunds	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
14. Gain from underwriting after dividends or refunds	157,306	(1.6)	0	0.0	0	0.0	0	0.0	0	0.0	157,306	(1.7)	0	0.0	0	0.0	0	0.0
DETAILS OF WRITE-INS																		
1101. Transfer of IMR on ceded business	(764,087)	7.8	0	0.0	0	0.0	0	0.0	0	0.0	(764,087)	8.3	0	0.0	0	0.0	0	0.0
1102.																		
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	(764,087)	7.8	0	0.0	0	0.0	0	0.0	0	0.0	(764,087)	8.3	0	0.0	0	0.0	0	0.0

(a) Includes $ 0 reported as "Contract, membership and other fees retained by agents."

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	1	2	3	4	Other Individual Contracts				
			Credit Accident and Health (Group and Individual)		5	6	7	8	9
	Total	Group Accident and Health		Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	0	0	0	0	0	0	0	0	0
2. Advance premiums	0	0	0	0	0	0	0	0	0
3. Reserve for rate credits	0	0	0	0	0	0	0	0	0
4. Total premium reserves, current year	0	0	0	0	0	0	0	0	0
5. Total premium reserves, prior year	1,131,017	0	0	21,289	0	1,109,728	0	0	0
6. Increase in total premium reserves	(1,131,017)	0	0	(21,289)	0	(1,109,728)	0	0	0
B. Contract Reserves:									
1. Additional reserves	0	0	0	0	0	0	0	0	0
2. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0
3. Total contract reserves, current year	0	0	0	0	0	0	0	0	0
4. Total contract reserves, prior year.	4,252,224	0	0	259,072	0	3,993,152	0	0	0
5. Increase in contract reserves	(4,252,224)	0	0	(259,072)	0	(3,993,152)	0	0	0
C. Claim Reserves and Liabilities:									
1. Total current year	0	0	0	0	0	0	0	0	0
2. Total prior year	4,359,297	0	0	341,197	0	4,018,100	0	0	0
3. Increase	(4,359,297)	0	0	(341,197)	0	(4,018,100)	0	0	0
PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	0	0	0	0	0	0	0	0	0
1.2 On claims incurred during current year	0	0	0	0	0	0	0	0	0
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	0	0	0	0	0	0	0	0	0
2.2 On claims incurred during current year	0	0	0	0	0	0	0	0	0
3. Test:									
3.1 Line 1.1 and 2.1	0	0	0	0	0	0	0	0	0
3.2 Claim reserves and liabilities, December 31, prior year	4,359,297	0	0	341,197	0	4,018,100	0	0	0
3.3 Line 3.1 minus Line 3.2	(4,359,297)	0	0	(341,197)	0	(4,018,100)	0	0	0
PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	2,045,436	0	0	0	524,451	1,520,985	0	0	0
2. Premiums earned	1,876,180	0	0	0	532,000	1,344,180	0	0	0
3. Incurred claims	814,322	0	0	0	208,793	605,529	0	0	0
4. Commissions	0	0	0	0	0	0	0	0	0
B. Reinsurance Ceded:									
1. Premiums written	39,513,867	0	0	84,616	760,203	38,669,048	0	0	0
2. Premiums earned	38,010,338	0	0	83,197	767,169	37,159,972	0	0	0
3. Incurred claims	31,247,021	0	0	47,983	2,182,821	29,016,217	0	0	0
4. Commissions	915,031	0	0	1,959	17,604	895,468	0	0	0

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	(359,628)	0	26,433,040	26,073,412
2. Beginning Claim Reserves and Liabilities	359,628	0	9,367,980	9,727,608
3. Ending Claim Reserves and Liabilities	0	0	14,006,835	14,006,835
4. Claims Paid	0	0	21,794,185	21,794,185
B. Assumed Reinsurance:				
5. Incurred Claims	(695,326)	0	1,509,648	814,322
6. Beginning Claim Reserves and Liabilities	695,326	0	2,173,219	2,868,545
7. Ending Claim Reserves and Liabilities	0	0	1,880,966	1,880,966
8. Claims Paid	0	0	1,801,901	1,801,901
C. Ceded Reinsurance:				
9. Incurred Claims	(1,054,954)	0	32,301,975	31,247,021
10. Beginning Claim Reserves and Liabilities	1,054,954	0	10,032,444	11,087,398
11. Ending Claim Reserves and Liabilities	0	0	15,887,801	15,887,801
12. Claims Paid	0	0	26,446,618	26,446,618
D. Net:				
13. Incurred Claims	0	0	(4,359,287)	(4,359,287)
14. Beginning Claim Reserves and Liabilities	0	0	1,508,755	1,508,755
15. Ending Claim Reserves and Liabilities	0	0	0	0
16. Claims Paid	0	0	(2,850,532)	(2,850,532)
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses	0	0	(4,359,287)	(4,359,287)
18. Beginning Reserves and Liabilities	0	0	0	0
19. Ending Reserves and Liabilities	0	0	0	0
20. Paid Claims and Cost Containment Expenses	0	0	(4,359,287)	(4,359,287)

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Amount of Inforce at End of Year	8 Reserve	9 Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
78620	38-2764383	10/01/1990	BROOKE LIFE INSURANCE COMPANY	LANSING, MICHIGAN	CO/I	117,500	0	6,260	0	0	0
0199999. General Account, Affiliates						117,500	0	6,260	0	0	0
68276	48-1024691	01/01/1981	EMPLOYERS REASSURANCE CORP (*)	OVERLAND PARK, KANSAS	YRT/I	138,629	2,039	3,541	0	0	0
65676	35-0472300	03/01/1977	LINCOLN NATL LIFE INS CO (*)	FORT WAYNE, INDIANA	YRT/I	4,841,825	72,062	18,753	0	0	0
68713	84-0499703	07/01/2002	SECURITY LIFE OF DENVER (*)	DENVER, COLORADO	CO/I	1,819,444,000	444,270,103	21,149,056	3,338,074	0	0
						0	0	0	0	0	0
			* = Reinsurance arrangement with Life Insurance Company of Georgia prior to merger. See the Notes to Financial Statements for additional information.			0	0	0	0	0	0
0299999. General Account, Non-Affiliates						1,824,424,454	444,344,204	21,171,350	3,338,074	0	0
0399999. Total General Account						1,824,541,954	444,344,204	21,177,610	3,338,074	0	0
0699999. Total Separate Accounts						0	0	0	0	0	0
0799999 - Totals						1,824,541,954	444,344,204	21,177,610	3,338,074	0	0

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Premiums	8 Unearned Premiums	9 Reserve Liability Other Than for Unearned Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
68713	84-0499703	07/01/2002	SECURITY LIFE OF DENVER (*)	DENVER, COLORADO	CO/I	1,876,180	111,704	6,013,329	1,148,044	0	0
						0	0	0	0	0	0
			* = Reinsurance arrangement with Life Insurance Company of Georgia prior to merger. See the Notes to Financial Statements for additional information.			0	0	0	0	0	0
0299999. Total - Non-Affiliates						1,876,180	111,704	6,013,329	1,148,044	0	0
0399999 - Totals						1,876,180	111,704	6,013,329	1,148,044	0	0

SCHEDULE S - Part 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Paid Losses	7 Unpaid Losses
78620	38-2764383	12/30/1988	BROOKE LIFE INSURANCE CO	LANSING, MICHIGAN	0	45,000
78620	38-2764383	10/01/1990	BROOKE LIFE INSURANCE CO	LANSING, MICIGAN	0	262,772
00000	AA-1784119	12/31/2002	PRUDENTIAL ATLANTIC REINSURANCE CO LTD	DUBLIN, IRELAND	0	5,479,917
0199999. Life and Annuity - Affiliates					0	5,787,689
62421	41-0880965	06/01/2001	ANNUITY & LIFE REASSURANCE AMER INC	HARTFORD, CONNECTICUT	0	72,000
60895	35-0145825	01/01/1998	AMERICAN UNITED LIFE INS CO	INDIANAPOLIS, INDIANA	1,206,738	2,188,599
60895	35-0145825	06/15/1980	AMERICAN UNITED LIFE INS CO (*)	INDIANAPOLIS, INDIANA	58,819	0
68276	48-1024691	07/01/1994	EMPLOYERS REASSURANCE CORP	OVERLAND PARK, KANSAS	30,833	173,750
97071	13-3126819	01/01/2004	GENERALI USA LIFE REASSURANCE CO	KANSAS CITY, MISSOURI	23,500	72,000
66346	58-0828824	06/01/2001	MUNICH AMERICAN REINSURANCE CO (Formerly CNA)	ATLANTA, GEORGIA	589,941	1,160,315
92673	95-3549246	03/01/1999	REVIOS REINSURANCE CANADA LTD	LOS ANGELES, CALIFORNIA	357,750	930,167
93572	43-1235868	09/01/1993	RGA REINSURANCE CO	ST LOUIS, MISSOURI	1,947,821	5,518,313
93572	43-1235868	01/01/1990	RGA REINSURANCE CO (*)	ST LOUIS, MISSOURI	89,933	61,454
90670	43-1178580	05/26/1981	SCOTTISH RE LIFE CORP (Formerly PHL)	CHARLOTTE, NORTH CAROLINA	190,688	0
68713	84-0499703	09/01/1992	SECURITY LIFE OF DENVER INS CO	DENVER, COLORADO	288,834	909,156
68713	84-0499703	07/01/2002	SECURITY LIFE OF DENVER INS CO (*)	DENVER, COLORADO	386,399	0
82627	06-0839705	10/01/1980	SWISS RE AMERICA (Formerly LNL)	STAMFORD, CONNECTICUT	203,619	922,183
82627	06-0839705	10/01/1995	SWISS RE AMERICA (Formerly Life Re)	STAMFORD, CONNECTICUT	1,039,915	2,446,054
82627	06-0839705	06/01/1972	SWISS RE AMERICA (Formerly M&G)	STAMFORD, CONNECTICUT	808,815	3,947,359
82627	06-0839705	06/01/1991	SWISS RE AMERICA	STAMFORD, CONNECTICUT	1,009,503	2,359,387
67121	95-1060502	01/01/1969	TRANSAMERICA OCCIDENTAL LIFE INS CO	LOS ANGELES, CALIFORNIA	756,731	1,925,447
0299999. Life and Annuity - Non-Affiliates					8,989,839	22,686,184
0399999. Totals - Life and Annuity					8,989,839	28,473,873
61883	42-0884060	09/30/2004	CENTRAL UNITED LIFE INS CO (*)	HOUSTON, TEXAS	0	9,896,931
70025	91-6027719	05/23/1993	GENERAL ELECTRIC CAPITAL ASSUR CO (*)	SEATTLE, WASHINGTON	0	31,236
67105	41-0451140	11/01/1993	RELIASTAR LIFE INS CO (*)	MINNEAPOLIS, MINNESOTA	0	1,349
68713	84-0499703	01/01/2005	SECURITY LIFE OF DENVER INS CO (*)	DENVER, COLORADO	0	2,931,274
					0	0
			* = Reinsurance arrangement with Life Insurance Company of Georgia prior to merger. See the Notes to Financial Statements for additional information.		0	0
0599999. Accident and Health - Non-Affiliates					0	12,860,790
0699999. Totals - Accident and Health					0	12,860,790
0799999 Totals - Life, Annuity and Accident and Health					8,989,839	41,334,663

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	Reserve Credit Taken		10	Outstanding Surplus Relief		13	14
							8	9		11	12		
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Type of Reinsurance Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
78620	38-2764383	12/30/1988	BROOKE LIFE INSURANCE COMPANY	LANSING, MICHIGAN	CO/I	128,546,384	40,551,757	41,786,968	867,977	0	0	0	0
78620	38-2764383	10/01/1990	BROOKE LIFE INSURANCE COMPANY	LANSING, MICHIGAN	CO/I	52,626,861	18,839,042	19,401,736	778,080	0	0	0	0
00000	AA-1784119	12/31/2002	PRUDENTIAL ATLANTIC REINSURANCE COMPANY	DUBLIN, IRELAND	YRT/I	0	244,338,467	237,281,444	19,455,214	0	0	0	0
0199999. General Account, Affiliates						181,173,245	303,729,266	298,470,148	21,101,271	0	0	0	0
00000	AA-3194154	01/01/2002	ACE TEMPEST LIFE REINSURANCE LTD.	HAMILTON, BERMUDA	CO/I	0	15,050,690	7,186,860	7,135,457	0	0	0	0
60895	35-0145825	01/01/1998	AMERICAN UNITED LIFE INSURANCE CO	INDIANAPOLIS, INDIANA	CO/I	8,088,834,593	37,029,506	33,770,924	14,225,332	0	0	0	0
60895	35-0145825	01/01/1998	AMERICAN UNITED LIFE INSURANCE CO	INDIANAPOLIS, INDIANA	YRT/I	11,490,219	42,543	33,076	50,384	0	0	0	0
60895	35-0145825	01/01/2001	AMERICAN UNITED LIFE INSURANCE CO	INDIANAPOLIS, INDIANA	CAT/I	0	0	0	0	0	0	0	0
60895	35-0145825	06/15/1980	AMERICAN UNITED LIFE INSURANCE CO (*)	INDIANAPOLIS, INDIANA	YRT/I	27,821,318	210,903	238,587	134,885	0	0	0	0
60895	35-0145825	06/15/1980	AMERICAN UNITED LIFE INSURANCE CO (*)	INDIANAPOLIS, INDIANA	CO/I	869,457	60,692	68,502	122,077	0	0	0	0
60895	35-0145825	06/15/1980	AMERICAN UNITED LIFE INSURANCE CO (*)	INDIANAPOLIS, INDIANA	ADB/I	0	528	824	823	0	0	0	0
61883	42-0884060	09/30/2004	CENTRAL UNITED LIFE INS CO (*)	HOUSTON, TEXAS	CO/I	762,256	496,419	623,684	0	0	0	0	0
62308	06-0303370	06/01/1962	CONNECTICUT GENERAL LIFE INS CO	BLOOMFIELD, CONNECTICUT	YRT/I	3,166,649	20,182	18,393	28,910	0	0	0	0
68276	48-1024691	06/01/1991	EMPLOYERS REASSURANCE CORP	OVERLAND PARK, KANSAS	YRT/I	2,009,695	0	0	38,375	0	0	0	0
68276	48-1024691	07/01/1994	EMPLOYERS REASSURANCE CORP	OVERLAND PARK, KANSAS	YRT/I	36,038,346	212,407	193,677	280,214	0	0	0	0
68276	48-1024691	07/01/1994	EMPLOYERS REASSURANCE CORP	OVERLAND PARK, KANSAS	CO/I	111,484,989	513,805	487,797	397,843	0	0	0	0
86258	13-2572994	06/01/1991	GENERAL RE LIFE CORP	STAMFORD, CONNECTICUT	YRT/I	18,814,400	104,178	110,462	129,722	0	0	0	0
86258	13-2572994	07/12/1993	GENERAL RE LIFE CORP (*)	STAMFORD, CONNECTICUT	YRT/I	118,007,410	374,049	437,488	191,691	0	0	0	0
86258	13-2572994	07/12/1993	GENERAL RE LIFE CORP (*)	STAMFORD, CONNECTICUT	CO/I	37,998,926	238,317	318,267	(42,312)	0	0	0	0
86258	13-2572994	07/12/1993	GENERAL RE LIFE CORP (*)	STAMFORD, CONNECTICUT	ADB/I	0	1,599	2,341	119,106	0	0	0	0
97071	13-3126819	01/01/2005	GENERALI USA LIFE REASSURANCE CO	KANSAS CITY, MISSOURI	CO/I	669,498,563	7,737,459	0	1,560,791	0	0	0	0
97071	13-3126819	01/01/2005	GENERALI USA LIFE REASSURANCE CO	KANSAS CITY, MISSOURI	YRT/I	705,202	11,534	0	0	0	0	0	0
97071	13-3126819	01/01/2004	GENERALI USA LIFE REASSURANCE CO	KANSAS CITY, MISSOURI	ADB/I	0	0	0	612,820	0	0	0	0
88340	59-2859797	04/01/1993	HANOVER LIFE REASSURANCE CO. OF AMERICA	ORLANDO, FLORIDA	YRT/I	0	0	0	29,854	0	0	0	0
65676	35-0472300	03/01/1955	LINCOLN NATL LIFE INS CO (*)	FORT WAYNE, INDIANA	ADB/I	0	3,864	5,315	122,040	0	0	0	0
65676	35-0472300	03/01/1995	LINCOLN NATL LIFE INS CO (*)	FORT WAYNE, INDIANA	YRT/I	245,095,913	1,207,899	1,766,016	1,028,637	0	0	0	0
65676	35-0472300	03/01/1955	LINCOLN NATL LIFE INS CO (*)	FORT WAYNE, INDIANA	CO/I	140,456,162	1,418,890	1,633,532	1,357,724	0	0	0	0
65978	13-5581829	08/29/1954	METROPOLITAN LIFE INS CO	NEW YORK, NEW YORK	YRT/I	0	0	0	0	0	0	0	0
66346	58-0828824	06/01/2001	MUNICH AMERICAN REINSURANCE CO (Formerly CNA)	ATLANTA, GEORGIA	CO/I	2,952,552,618	7,946,807	7,437,151	5,394,110	0	0	0	0
66346	58-0828824	06/01/2001	MUNICH AMERICAN REINSURANCE CO (Formerly CNA)	ATLANTA, GEORGIA	YRT/I	16,279,967	119,348	79,574	56,038	0	0	0	0
66346	58-0828824	05/15/1976	MUNICH AMERICAN REINSURANCE CO (*)	ATLANTA, GEORGIA	YRT/I	7,601,233	57,514	76,439	58,089	0	0	0	0
66346	58-0828824	05/15/1976	MUNICH AMERICAN REINSURANCE CO (*)	ATLANTA, GEORGIA	CO/I	1,486,569	9,227	11,857	26,180	0	0	0	0
66346	58-0828824	05/15/1976	MUNICH AMERICAN REINSURANCE CO (*)	ATLANTA, GEORGIA	ADB/I	0	472	638	770	0	0	0	0
88099	75-1608507	06/01/1991	OPTIMUM RE INSURANCE CO.	DALLAS, TEXAS	YRT/I	3,585,329	0	0	154,596	0	0	0	0
68241	22-1211670	09/29/1954	PRUDENTIAL INS CO of AMER (*)	NEWARK, NEW JERSEY	YRT/I	0	0	0	(4,107)	0	0	0	0
92673	95-3549246	03/01/1999	REVIOS REINSURANCE (Formerly GERLING)	LOS ANGELES, CALIFORNIA	CO/I	2,808,286,571	14,714,833	13,393,551	5,290,714	0	0	0	0
92673	95-3549246	03/01/1999	REVIOS REINSURANCE (Formerly GERLING)	LOS ANGELES, CALIFORNIA	YRT/I	5,029,848	18,876	13,461	23,432	0	0	0	0
93572	43-1235868	09/01/1993	RGA REINSURANCE CO.	ST. LOUIS, MISSOURI	YRT/I	399,817,457	4,397,510	4,276,115	4,630,282	0	0	0	0
93572	43-1235868	09/01/1993	RGA REINSURANCE CO.	ST. LOUIS, MISSOURI	CO/I	11,454,047,129	95,024,011	80,966,345	24,385,287	0	0	0	0
93572	43-1235868	01/01/1990	RGA REINSURANCE CO. (*)	ST. LOUIS, MISSOURI	YRT/I	213,267,361	499,581	474,206	166,982	0	0	0	0
93572	43-1235868	01/01/1990	RGA REINSURANCE CO. (*)	ST. LOUIS, MISSOURI	CO/I	343,936	2,821	4,096	62,017	0	0	0	0
93572	43-1235868	01/01/1990	RGA REINSURANCE CO. (*)	ST. LOUIS, MISSOURI	ADB/I	0	461	405	769	0	0	0	0
90670	43-1178580	10/24/1968	SCOTTISH RE LIFE CORP (Formerly ERC Life)	CHARLOTTE, NORTH CAROLINA	YRT/I	57,166	1,588	2,325	2,241	0	0	0	0
90670	43-1178580	11/14/1978	SCOTTISH RE LIFE CORP (Formerly ERC Life)	CHARLOTTE, NORTH CAROLINA	CO/I	0	0	5,470	38	0	0	0	0
90670	43-1178580	04/25/1969	SCOTTISH RE LIFE CORP (Formerly PHL)	CHARLOTTE, NORTH CAROLINA	YRT/I	7,461,568	133,537	114,081	166,173	0	0	0	0
90670	43-1178580	05/26/1981	SCOTTISH RE LIFE CORP (Formerly PHL)	CHARLOTTE, NORTH CAROLINA	CO/I	348,031,197	609,277	552,832	515,265	0	0	0	0
68675	48-0409770	06/01/1991	SECURITY BENEFIT LIFE INSUR. CO.	TOPEKA, KANSAS	YRT/I	3,133,938	0	0	120,148	0	0	0	0
68713	84-0499703	01/01/1965	SECURITY LIFE OF DENVER INS. CO.	DENVER, COLORADO	YRT/I	393,611,260	35,429,184	26,689,506	2,623,369	0	0	0	0
68713	84-0499703	09/01/1992	SECURITY LIFE OF DENVER INS. CO.	DENVER, COLORADO	CO/I	2,157,113,553	15,905,141	14,219,103	4,862,001	0	0	0	0
68713	84-0499703	01/01/2000	SECURITY LIFE OF DENVER INS CO. (*)	DENVER, COLORADO	CO/I	45,269,287	23,623,663	22,730,147	0	0	0	0	0
68713	84-0499703	04/28/2000	SECURITY LIFE OF DENVER INS CO. (*)	DENVER, COLORADO	CO/G	0	135,049,846	139,693,330	0	0	0	0	0
68713	48-0499703	07/01/2002	SECURITY LIFE OF DENVER INS CO. (*)	DENVER, COLORADO	CO/I	58,190,521	32,357,739	31,291,373	0	0	0	0	0
82627	06-0839705	10/01/1980	SWISS RE AMERICA (Formerly LNL)	STAMFORD, CONNECTICUT	YRT/I	4,382,080	21,016	18,438	33,072	0	0	0	0
82627	06-0839705	10/01/1977	SWISS RE AMERICA (Formerly LNL)	STAMFORD, CONNECTICUT	CO/I	4,043,491,063	25,318,947	23,283,538	6,688,419	0	0	0	0

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	Reserve Credit Taken		10	Outstanding Surplus Relief		13	14
							8	9		11	12		
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Type of Reinsurance Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
82627	06-0839705	10/01/1995	SWISS RE AMERICA (Formerly LIFE RE)	STAMFORD, CONNECTICUT	CO/I	5,568,054,158	16,468,366	15,722,695	11,838,676	0	0	0	0
82627	06-0839705	01/01/1995	SWISS RE AMERICA (Formerly LIFE RE)	STAMFORD, CONNECTICUT	YRT/I	83,034,214	697,499	660,497	308,583	0	0	0	0
82627	06-0839705	06/01/1972	SWISS RE AMERICA (Formerly M&G)	STAMFORD, CONNECTICUT	YRT/I	307,582,172	2,866,712	2,752,757	4,502,315	0	0	0	0
82627	06-0839705	01/01/1977	SWISS RE AMERICA (Formerly M&G)	STAMFORD, CONNECTICUT	CO/I	3,346,526,545	13,028,357	13,257,740	10,590,595	0	0	0	0
82627	06-0839705	06/01/1991	SWISS RE AMERICA	STAMFORD, CONNECTICUT	YRT/I	59,177,485	57,696	30,608	56,748	0	0	0	0
82627	06-0839705	06/01/1991	SWISS RE AMERICA	STAMFORD, CONNECTICUT	CO/I	9,788,952,377	62,554,507	50,442,627	18,481,195	0	0	0	0
82627	06-0839705	10/15/1980	SWISS RE AMERICA (*-LIFE RE)	STAMFORD, CONNECTICUT	YRT/I	7,209,162	54,631	56,164	66,871	0	0	0	0
82627	06-0839705	10/01/1981	SWISS RE AMERICA (*-LIFE RE)	STAMFORD, CONNECTICUT	CO/I	610,285	26,599	30,311	40,219	0	0	0	0
82627	06-0839705	10/01/1981	SWISS RE AMERICA (*-LIFE RE)	STAMFORD, CONNECTICUT	ADB/I	0	173	200	320	0	0	0	0
82627	06-0839705	01/01/2002	SWISS RE AMERICA (SPRA)	STAMFORD, CONNECTICUT	CAT/I	0	0	0	6,000	0	0	0	0
67121	95-1060502	01/01/1969	TRANSAMERICA OCCIDENTAL LIFE INS. CO.	LOS ANGELES, CALIFORNIA	YRT/I	36,066,989	276,997	228,637	375,776	0	0	0	0
67121	95-1060502	08/01/1979	TRANSAMERICA OCCIDENTAL LIFE INS. CO.	LOS ANGELES, CALIFORNIA	CO/I	5,329,745,851	50,084,644	39,530,680	11,684,839	0	0	0	0
67121	95-1060502	04/07/1989	TRANSAMERICA OCCIDENTAL LIFE INS. CO. (*)	LOS ANGELES, CALIFORNIA	YRT/I	23,761,928	170,344	192,769	165,356	0	0	0	0
67121	95-1060502	04/07/1989	TRANSAMERICA OCCIDENTAL LIFE INS. CO. (*)	LOS ANGELES, CALIFORNIA	CO/I	34,822,959	250,138	288,817	153,165	0	0	0	0
67121	95-1060502	04/07/1989	TRANSAMERICA OCCIDENTAL LIFE INS. CO. (*)	LOS ANGELES, CALIFORNIA	ADB/I	0	546	858	751	0	0	0	0
						0	0	0	0	0	0	0	0
			* = Reinsurance arrangement with Life Insurance Company of Georgia prior to merger. See the Notes to Financial Statements for additional information.			0	0	0	0	0	0	0	0
0299999. General Account, Non-Affiliates						59,021,637,874	602,514,072	535,425,086	141,051,667	0	0	0	0
0399999. Total General Account						59,202,811,119	906,243,338	833,895,234	162,152,938	0	0	0	0
0699999. Total Separate Accounts						0	0	0	0	0	0	0	0
0799999 - Totals						59,202,811,119	906,243,338	833,895,234	162,152,938	0	0	0	0

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type	7 Premiums	8 Unearned Premiums (Estimated)	9 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief 10 Current Year	Outstanding Surplus Relief 11 Prior Year	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
61883	42-0884060	09/30/2004	CENTRAL UNITED LIFE INS CO (*)	HOUSTON, TEXAS	CO/I	20,718,990	1,424,804	30,785,504	0	0	0	0
70025	91-6027719	05/23/1993	GENERAL ELECTRIC CAPITAL ASSUR CO (*)	SEATTLE, WASHINGTON	CO/I	119,166	25,657	1,188,999	0	0	0	0
65676	35-0472300	05/01/1973	LINCOLN NATL LIFE INS CO (*)	FORT WAYNE, INDIANA	CO/I	3,096	0	39,856	0	0	0	0
67105	41-0451140	11/01/1993	RELIASTAR LIFE IN CO (*)	MINNEAPOLIS, MINNESOTA	CO/I	5,069	1,583	29,975	0	0	0	0
65765	38-0779740	01/01/1989	REASSURE AMERICA LIFE INS CO (*)	DALLAS, TEXAS	CO/I	19,614	0	252,471	0	0	0	0
68713	84-0499703	01/01/2005	SECURITY LIFE OF DENVER (*)	DENVER, COLORADO	CO/I	17,144,403	910,476	4,387,399	0	0	0	0
						0	0	0	0	0	0	0
			* = Reinsurance arrangement with Life Insurance Company of Georgia prior to merger. See the Notes to Financial Statements for additional information.*			0	0	0	0	0	0	0
0299999. Total - Non-Affiliates						38,010,338	2,362,520	36,684,204	0	0	0	0
0399999 - Totals						38,010,338	2,362,520	36,684,204	0	0	0	0

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total Cols. (5 + 6 + 7)	9 Letters of Credit	10 Trust Agreements	11 Funds Deposited by and Withheld from Reinsurers	12 Other	13 Miscellaneous Balances (Credit)	14 Sum of Cols. 9+10+11+12+13 but not in Excess of Col. 8
00000	AA-1784119	12/31/2002	PRUDENTIAL ATLANTIC REINSURANCE CO LTD	244,338,467	5,479,917	0	249,818,384	350,000,000	0	0	0	0	249,818,384
0199999. General Account Life and Annuity - Affiliates				244,338,467	5,479,917	0	249,818,384	350,000,000	0	0	0	0	249,818,384
00000	AA-3194154	01/01/2002	ACE TEMPEST LIFE REINSURANCE LTD	15,050,690	0	0	15,050,690	15,000,000	0	0	0	0	15,000,000
0299999. General Account Life and Annuity - Non-Affiliates				15,050,690	0	0	15,050,690	15,000,000	0	0	0	0	15,000,000
0399999. General Account Totals - Life and Annuity				259,389,157	5,479,917	0	264,869,074	365,000,000	0	0	0	0	264,818,384
0699999. General Account Totals - Accident and Health				0	0	0	0	0	0	0	0	0	0
0799999. Total - General Account				259,389,157	5,479,917	0	264,869,074	365,000,000	0	0	0	0	264,818,384
1099999. Total - Separate Accounts				0	0	0	0	0	0	0	0	0	0
1199999 - Totals				259,389,157	5,479,917	0	264,869,074	365,000,000	0	0	0	0	264,818,384

SCHEDULE S - PART 5

Five Year Exhibit of Reinsurance Ceded Business (000 omitted)

		1 2005	2 2004	3 2003	4 2002	5 2001
	A. OPERATIONS ITEMS					
1.	Premiums and annuity considerations for life and accident and health contracts	200,163	210,280	153,563	184,717	117,204
2.	Commissions and reinsurance expense allowances	23,836	17,639	26,477	29,874	27,053
3.	Contract claims	139,102	121,034	108,443	82,406	65,108
4.	Surrender benefits and withdrawals for life contracts	1,451	1,618	1,461	1,739	2,219
5.	Dividends to policyholders	117	131	142	167	199
6.	Reserve adjustments on reinsurance ceded	0	0	0	0	0
7.	Increase in aggregate reserve for life and accident and health contracts	69,893	75,815	(73,009)	462,790	5,052
	B. BALANCE SHEET ITEMS					
8.	Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	20,989	23,167	16,252	11,442	10,866
9.	Aggregate reserves for life and accident and health contracts	942,471	872,578	557,669	630,678	167,888
10.	Liability for deposit-type contracts	2,819	2,896	2,955	3,012	3,069
11.	Contract claims unpaid	41,335	35,520	23,221	14,434	9,314
12.	Amounts recoverable on reinsurance	8,990	12,353	6,844	9,348	9,731
13.	Experience rating refunds due or unpaid	291	1,410	126	473	664
14.	Policyholders' dividends (not included in Line 10)	119	135	151	172	203
15.	Commissions and reinsurance expense allowances unpaid	2,261	2,121	2,315	2,606	2,952
16.	Unauthorized reinsurance offset	51	0	172	0	0
	C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17.	Funds deposited by and withheld from (F)	0	0	0	0	0
18.	Letters of credit (L)	365,000	357,500	402,200	400	0
19.	Trust agreements (T)	0	0	0	0	0
20.	Other (O)	0	0	0	400,000	0

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

		1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
	ASSETS (Page 2, Col. 3)			
1.	Cash and invested assets (Line 10)	45,764,813,667	2,694,082	45,767,507,749
2.	Reinsurance (Line 14)	11,541,703	(11,541,703)	0
3.	Premiums and considerations (Line 13)	156,112,678	20,989,186	177,101,864
4.	Net credit for ceded reinsurance	XXX	974,400,584	974,400,584
5.	All other admitted assets (balance)	888,746,718	0	888,746,718
6.	Total assets excluding Separate Accounts (Line 24)	46,821,214,766	986,542,149	47,807,756,915
7.	Separate Account assets (Line 25)	13,921,387,257	0	13,921,387,257
8.	Total assets (Line 26)	60,742,602,023	986,542,149	61,729,144,172
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9.	Contract reserves (Lines 1 and 2)	33,779,673,752	942,471,244	34,722,144,996
10.	Liability for deposit-type contracts (Line 3)	8,023,120,570	13,631	8,023,134,201
11.	Claim reserves (Line 4)	314,883,090	41,334,663	356,217,753
12.	Policyholder dividends/reserves (Lines 5 through 7)	396,428	2,924,592	3,321,020
13.	Premium & annuity considerations received in advance (Line 8)	5,581,011	0	5,581,011
14.	Other contract liabilities (Line 9)	227,125,111	0	227,125,111
15.	Reinsurance in unauthorized companies (Line 24.2)	50,690	(50,690)	0
16.	Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.3)	0	XXX	0
17.	All other liabilities (balance)	1,036,334,826	(151,291)	1,036,183,535
18.	Total liabilities excluding Separate Accounts (Line 26)	43,387,165,478	986,542,149	44,373,707,627
19.	Separate Account liabilities (Line 27)	13,921,387,257	0	13,921,387,257
20.	Total liabilities (Line 28)	57,308,552,735	986,542,149	58,295,094,884
21.	Capital & surplus (Line 38)	3,434,049,288	XXX	3,434,049,288
22.	Total liabilities, capital & surplus (Line 39)	60,742,602,023	986,542,149	61,729,144,172
	NET CREDIT FOR CEDED REINSURANCE			
23.	Contract reserves	942,471,244		
24.	Claim reserves	41,334,663		
25.	Policyholder dividends/reserves	2,924,592		
26.	Premium & annuity considerations received in advance	0		
27.	Liability for deposit-type contracts	13,631		
28.	Other contract liabilities	0		
29.	Reinsurance ceded assets	11,541,703		
30.	Other ceded reinsurance recoverables	(2,694,082)		
31.	Total ceded reinsurance recoverables	995,591,751		
32.	Premiums and considerations	20,989,186		
33.	Reinsurance in unauthorized companies	50,690		
34.	Other ceded reinsurance payables/offsets	151,291		
35.	Total ceded reinsurance payable/offsets	21,191,167		
36.	Total net credit for ceded reinsurance	974,400,584		

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1 Is Insurer Licensed? (Yes or No)	Direct Business Only				
		Life Contracts		4	5	6
		2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums. Including Policy, Membership and Other Fees	Deposit Type Contract Funds	Other Considerations
1. Alabama AL	YES	14,248,783	45,415,315	823,677	69,245	0
2. Alaska AK	YES	962,283	2,130,508	4,948	75,537	0
3. Arizona AZ	YES	9,678,724	117,639,125	55,481	1,181,960	0
4. Arkansas AR	YES	7,971,162	44,813,571	283,070	91,502	0
5. California CA	YES	73,643,851	1,138,972,802	27,843	4,021,156	0
6. Colorado CO	YES	9,497,984	191,202,325	44,843	58,297,047	0
7. Connecticut CT	YES	2,548,283	89,890,623	2,648	151,049,720	0
8. Delaware DE	YES	464,040	11,806,130	4,828	1,083,490,000	0
9. District of Columbia DC	YES	191,610	2,928,368	1,668	225,000	0
10. Florida FL	YES	46,671,031	456,227,233	2,019,411	3,895,439	0
11. Georgia GA	YES	47,938,403	78,757,384	5,592,235	6,183,090	0
12. Hawaii HI	YES	2,331,391	7,956,310	1,417	34,194	0
13. Idaho ID	YES	3,253,892	16,646,833	20,380	106,962	0
14. Illinois IL	YES	41,348,261	243,488,370	47,160	11,974,394	0
15. Indiana IN	YES	14,573,180	220,110,111	194,422	100,971,270	0
16. Iowa IA	YES	4,968,829	91,932,812	8,276	224,918	0
17. Kansas KS	YES	9,482,312	122,227,879	40,818	124,916	0
18. Kentucky KY	YES	3,519,824	55,399,192	323,498	843,791	0
19. Louisiana LA	YES	15,006,261	92,467,671	188,610	215,747	0
20. Maine ME	YES	1,241,371	24,420,403	6,251	208,571	0
21. Maryland MD	YES	3,444,078	91,333,243	24,356	1,161,807	0
22. Massachusetts MA	YES	4,056,584	183,031,116	3,244	329,700,876	0
23. Michigan MI	YES	41,746,788	639,591,254	33,361	98,241,019	0
24. Minnesota MN	YES	8,918,181	318,649,394	17,954	34,545,250	0
25. Mississippi MS	YES	7,554,338	17,803,368	977,857	61,931	0
26. Missouri MO	YES	15,889,324	121,243,772	144,026	4,190,851	0
27. Montana MT	YES	1,539,290	8,323,298	2,461	153,978	0
28. Nebraska NE	YES	5,796,450	34,197,918	38,638	398,282	0
29. Nevada NV	YES	3,579,409	37,079,821	4,745	177,843	0
30. New Hampshire NH	YES	780,881	46,137,745	3,080	693,559	0
31. New Jersey NJ	YES	11,069,499	170,669,658	20,667	306,309,549	0
32. New Mexico NM	YES	1,579,879	12,780,746	27,405	156,571	0
33. New York NY	NO	2,560,957	32,295,507	33,516	723,760	0
34. North Carolina NC	YES	18,104,460	104,539,839	3,223,815	218,732,119	0
35. North Dakota ND	YES	1,916,483	29,589,351	3,198	15,000	0
36. Ohio OH	YES	17,588,839	501,552,845	102,895	2,075,252	0
37. Oklahoma OK	YES	7,674,983	75,675,856	22,623	430,035	0
38. Oregon OR	YES	8,307,577	116,927,810	4,256	983,570	0
39. Pennsylvania PA	YES	8,768,336	324,591,450	32,535	26,548,767	0
40. Rhode Island RI	YES	445,345	22,574,953	1,836	1,070,569	0
41. South Carolina SC	YES	33,384,063	58,921,202	5,658,744	202,993	0
42. South Dakota SD	YES	1,823,992	18,593,890	2,616	0	0
43. Tennessee TN	YES	16,546,009	53,157,487	1,786,952	9,927,557	0
44. Texas TX	YES	33,706,475	337,221,951	713,485	1,787,147	0
45. Utah UT	YES	3,170,653	78,916,820	611	1,186,916	0
46. Vermont VT	YES	304,869	14,748,422	1,974	23,601	0
47. Virginia VA	YES	13,808,314	135,274,950	2,846,530	716,587	0
48. Washington WA	YES	19,040,225	135,403,023	10,249	2,196,935	0
49. West Virginia WV	YES	673,224	14,589,046	21,817	0	0
50. Wisconsin WI	YES	9,416,325	154,683,437	16,299	2,790,650	0
51. Wyoming WY	YES	431,015	14,775,629	5,151	0	0
52. American Samoa AS	NO	0	0	0	0	0
53. Guam GU	NO	1,486	0	0	0	0
54. Puerto Rico PR	NO	32,312	0	762	0	0
55. U.S. Virgin Islands VI	NO	49,322	700	0	0	0
56. Canada CN	NO	42,893	0	0	0	0
57. Aggregate Other Aliens OT	XXX	5,872,061	484,465	56,466	74,925,278	0
58. Subtotal	(a) 50	619,166,394	6,959,792,931	25,535,608	2,543,412,711	0
90. Reporting entity contributions for employee benefit plans	XXX	0	0	0	0	0
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	0	0	0	0	0
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX	0	0	0	0	0
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	2,381,560	0	0	0	0
94. Aggregate of other amounts not allocable by state	XXX	0	0	0	0	0
95. Totals (Direct Business)	XXX	621,547,954	6,959,792,931	25,535,608	2,543,412,711	0
96. Plus Reinsurance Assumed	XXX	21,257,775	0	2,045,436	0	0
97. Totals (All Business)	XXX	642,805,729	6,959,792,931	27,581,044	2,543,412,711	0
98. Less Reinsurance Ceded	XXX	133,564,711	29,514,175	39,513,867	0	0
99. Totals (All Business) less Reinsurance Ceded	XXX	509,241,018	6,930,278,756	(b) (11,932,823)	2,543,412,711	0
DETAILS OF WRITE-INS						
5701. MEXICO AND SOUTH AMERICA	XXX	4,034,563	12,000	0	0	0
5702. HONG KONG AND EUROPE	XXX	677	60,000	0	0	0
5703. CAYMAN ISLANDS	XXX	18,450	0	0	74,925,278	0
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX	1,818,371	412,465	56,466	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above)	XXX	5,872,061	484,465	56,466	74,925,278	0
9401.	XXX					
9402.	XXX					
9403.	XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX	0	0	0	0	0
9499. Totals (Lines 9401 thru 9403 plus 9498)(Line 94 above)	XXX	0	0	0	0	0

Explanation of basis of allocation by states, etc., of premiums and annuity considerations

(a) Insert the number of yes responses except for Canada and Other Alien.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9 and 10.

On December 31, 2005, Life Insurance Company of Georgia was merged into the Company. Accordingly, current year numbers have been adjusted pursuant to SSAP No. 3, Accounting Changes and Corrections of Errors, with all Accident and Health Premiums reported above having been written by Life Insurance Company of Georgia. See the Notes to Financial Statements for additional information.

SCHEDULE T - PART 2

INTERSTATE COMPACT PRODUCTS - EXHIBIT OF PREMIUMS WRITTEN

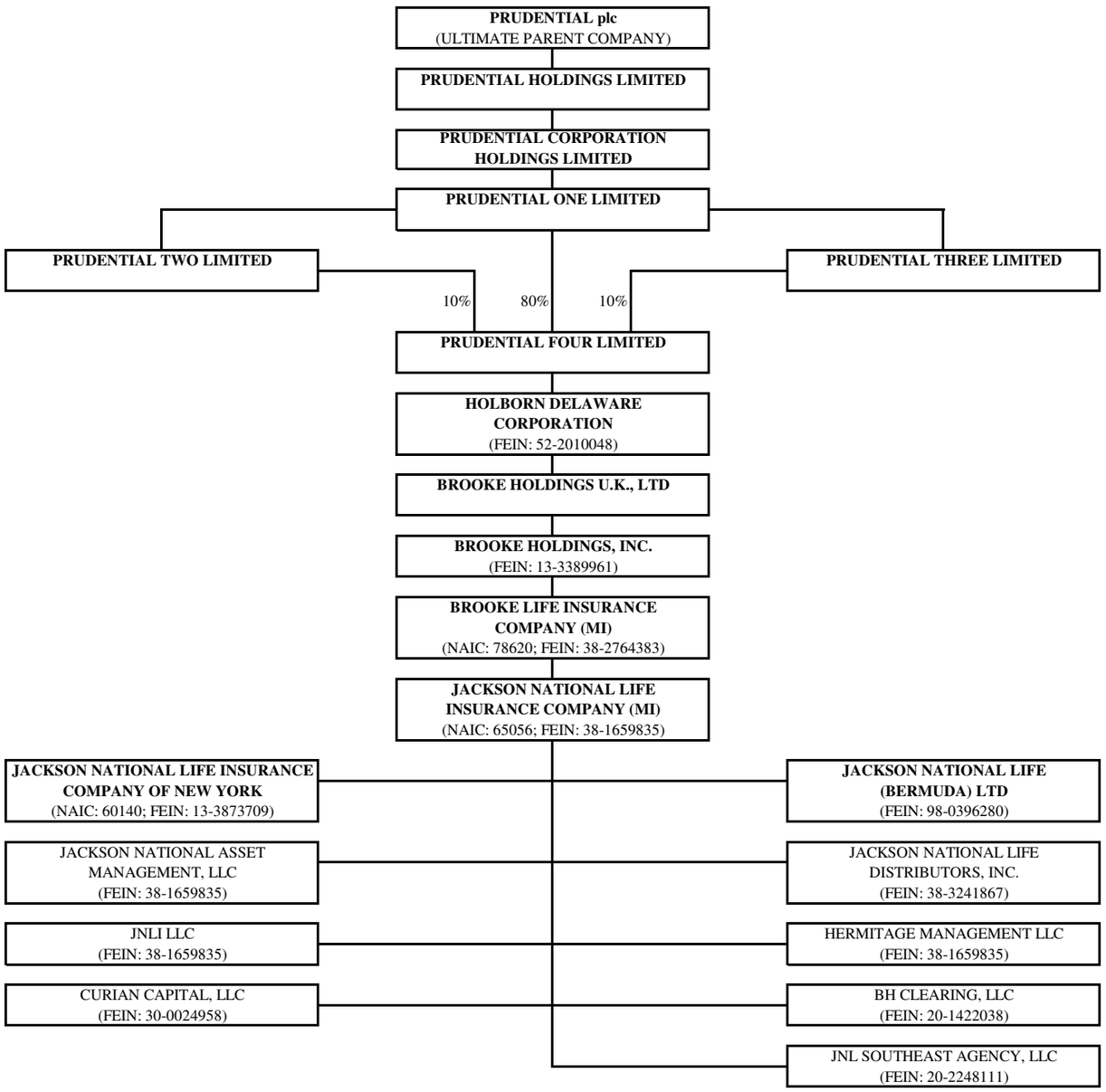
Allocated by States and Territories

States, Etc.		Direct Business Only					
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Canada	CN						
57. Aggregate Other Alien	OT						
58. Total							

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	13-3389961	BROOKE HOLDINGS, INC	65,790,500	0	0	0	0	0		0	65,790,500	0
78620	38-2764383	BROOKE LIFE INSURANCE COMPANY	345,009,500	(260,729,137)	0	0	0	0		0	84,280,363	(59,698,571)
	30-0024958	CURIAN CAPITAL, LLC	0	8,000,000	0	0	0	0		0	8,000,000	0
65056	38-1659835	JACKSON NATIONAL LIFE INSURANCE COMPANY	(378,800,000)	234,765,061	0	0	0	0		0	(144,034,939)	304,037,038
60140	13-3873709	JACKSON NATIONAL LIFE INSURANCE COMPANY OF NEW YORK	0	2,464,076	0	0	0	0		0	2,464,076	0
	38-1659835	JACKSON NATIONAL ASSET MANAGEMENT, LLC	(32,000,000)	0	0	0	0	0		0	(32,000,000)	0
	20-2248111	JNL SOUTHEAST AGENCY, LLC	0	500,000	0	0	0	0		0	500,000	0
65471	58-0298930	LIFE INSURANCE COMPANY OF GEORGIA	0	15,000,000	0	0	0	0		0	15,000,000	0
		PRUDENTIAL ATLANTIC REINSURANCE COMPANY, LTD	0	0	0	0	0	0		0	0	(244,338,467)
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

		Responses
	MARCH FILING	
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will the Risk-based Capital Report be filed with the NAIC by March 1?	YES
3.	Will the Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4.	Will an actuarial opinion be filed by March 1?	YES
	APRIL FILING	
5.	Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
7.	Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?	YES
8.	Will the Investment Risks Interrogatories be filed by April 1?	YES
	JUNE FILING	
9.	Will an audited financial report be filed by June 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	MARCH FILING	
10.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
11.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	YES
12.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
13.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed by March 1?	YES
14.	Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed by March 1?	YES
15.	Will the Worker's Compensation Carve-Out Supplement be filed by March 1?	NO
16.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	YES
	APRIL FILING	
17.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	YES
18.	Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1?	YES
19.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
20.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES

Explanations:

10.
12.
15.
19.

Bar Codes:

10.

SIS Stockholder Information Supplement [Document Identifier 420]

12.

Trusteed Surplus Statement [Document Identifier 490]

15.

Workers' Compensation Carve-Out Supplement [Document Identifier 495]

19.

Credit Insurance Experience Exhibit [Document Identifier 230]

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 23

2304.	Miscellaneous receivables	0	0	0	1,100,000
2305.	Non-qualified Life Insurance Company of Georgia intangible pension asset	0	0	0	6,194,591
2306.	Life Insurance Company of Georgia indemification receivable	9,400,000	0	9,400,000	0
2307.	Agents' balances (net)	513,527	513,527	0	0
2397.	Summary of remaining write-ins for Line 23 from overflow page	9,913,527	513,527	9,400,000	7,294,591

Additional Write-ins for Liabilities Line 25

2504.	Escheat escrow liability - outstanding checks	510,625	141,331
2505.	Founders plan liability	204,000	204,000
2506.	Interest payable on death claims	12,104,701	10,776,488
2507.	Interest payable-surplus note	5,999,306	0
2508.	Investment escrow & unallocated proceeds	2,762,411	14,728,223
2509.	Life Insurance Company of Georgia minimum pension liability	0	11,070,699
2510.	Life Insurance Company of Georgia miscellaneous liabilities	164,066	142,022
2511.	Options written	2,770,009	26,632,267
2512.	Life Insurance Company of Georgia other contingency reserves	10,113,676	12,371,563
2597.	Summary of remaining write-ins for Line 25 from overflow page	34,628,794	76,066,593

Additional Write-ins for Summary of Operations Line 8.3

08.304.	Marketing fees	24,343,208	16,942,950
08.305.	Transfer of IMR on ceded business	764,087	0
08.306.	Reinsurance experience and other refunds	418,910	1,021,774
08.397.	Summary of remaining write-ins for Line 8.3 from overflow page	25,526,205	17,964,724

Additional Write-ins for Summary of Operations Line 27

2704.	Miscellaneous expenses	0	2,166,785
2705.	Reinsurance of in-force business	7,928,815	(5,004,356)
2797.	Summary of remaining write-ins for Line 27 from overflow page	7,928,815	(2,837,571)

Additional Write-ins for Summary of Operations Line 53

5304.	Dividend paid by Life Insurance Company of Georgia prior to acquisition	(139,367,000)	(40,000,000)
5305.	Amortization of goodwill	(12,435,474)	0
5397.	Summary of remaining write-ins for Line 53 from overflow page	(151,802,474)	(40,000,000)

Additional Write-ins for Exhibit 2 Line 9.3

09.304.	Consultants	3,909,757	0	0	0	0	3,909,757
09.397.	Summary of remaining write-ins for Line 9.3 from overflow page	3,909,757	0	0	0	0	3,909,757

Additional Write-ins for Exhibit of Nonadmitted Assets Line 23

2304.	Prepaid operating expenses	3,305,932	6,954,992	3,649,060
2397.	Summary of remaining write-ins for Line 23 from overflow page	3,305,932	6,954,992	3,649,060

Additional Write-ins for Schedule T Line 57

5704.	OTHER COUNTRIES	XXX	1,818,371	412,465	56,466	0	0
5797.	Summary of remaining write-ins for Line 57 from overflow page	XXX	1,818,371	412,465	56,466	0	0

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations Line 8.3

08.304.	Transfer of IMR on ceded business	764,088	0	0	0	0	0	0	0	0	0	764,088	0
08.305.	Change in Life Insurance Company of Georgia indemnification receivable	9,400,000	9,400,000	0	0	0	0	0	0	0	0	0	0
08.397.	Summary of remaining write-ins for Line 8.3 from overflow page	10,164,088	9,400,000	0	0	0	0	0	0	0	0	764,088	0

Additional Write-ins for Analysis of Operations Line 27

2704.	Change in Life Insurance Company of Georgia contingency reserves	(1,609,271)	0	(1,609,271)	0	0	0	0	0	0	0	0	0
2797.	Summary of remaining write-ins for Line 27 from overflow page	(1,609,271)	0	(1,609,271)	0	0	0	0	0	0	0	0	0

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12	13	14	15	16
		3	4												
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year	Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
LANSING AIRPORT - HANGAR		LANSING	MI	12/01/2001	12/03/2001	2,288,639	0	1,732,609	1,732,609	(125,563)	0	0	7,675	0	0
OKEMOS ROAD - HOME OFFICE BUILDING		LANSING	MI	09/01/2000	09/01/2001	58,888,417	0	50,880,416	50,880,416	(1,470,652)	0	0	140,896	5,760,000	3,249,336
OKEMOS ROAD - HOME OFFICE LAND		LANSING	MI	09/01/2000	09/01/2001	7,370,072	0	7,325,397	7,325,397	(12,627)	0	0	19,576	3,620	212,873
OKEMOS ROAD - DAY CARE CENTER		LANSING	MI	08/01/2000	09/01/2000	2,674,307	0	2,309,633	2,309,633	(66,688)	0	0	13,550	0	0
DATA CENTER		LANSING	MI	12/31/2004	12/31/2004	9,216,979	0	8,889,319	8,889,319	(219,900)	0	0	596,237	0	252,266
0299999. Property occupied by the reporting entity - Administrative						80,438,414	0	71,137,374	71,137,374	(1,895,430)	0	0	777,934	5,763,620	3,714,475
0399999. Total Property occupied by the reporting entity						80,438,414	0	71,137,374	71,137,374	(1,895,430)	0	0	777,934	5,763,620	3,714,475
ALAIEDON TOWNSHIP - LAND		OKEMOS	MI	12/18/2001	12/31/2003	6,271,049	0	6,271,049	6,271,049	0	0	0	0	8,540	37,172
EXECUTIVE DRIVE OFFICE - BLDG/LAND		LANSING	MI	12/18/2003	12/18/2003	10,929,710	0	10,394,964	10,394,964	(247,944)	0	0	750,768	203,339	260,015
MILLER ROAD - LAND CONTRACT		LANSING	MI	12/18/2003	12/18/2003	331,804	0	309,774	309,774	(22,030)	0	0	0	2,028	0
0499999. Properties held for the production of income						17,532,563	0	16,975,787	16,975,787	(269,974)	0	0	750,768	213,907	297,187
VACANT LAND - MILLER ROAD		LANSING	MI	12/18/2003	12/18/2003	698,303	0	698,303	698,303	0	0	0	0	0	17,747
0599999. Properties held for sale						698,303	0	698,303	698,303	0	0	0	0	0	17,747
9999999 - Totals						98,669,280	0	88,811,464	88,811,464	(2,165,404)	0	0	1,528,702	5,977,527	4,029,409

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements
OKEMOS ROAD - HOME OFFICE BLDG/LAND	LANSING	MI	12/10/2005	VARIOUS	469,663	0	469,663	160,472
OKEMOS ROAD - DAY CARE CENTER	LANSING	MI	10/20/2005	VARIOUS	13,550	0	13,550	13,550
EXECUTIVE DRIVE OFFICE - BUILDING	LANSING	MI	10/11/2005	VARIOUS	750,768	0	750,768	750,768
LANSING AIRPORT - HANGAR	LANSING	MI	08/31/2005	VARIOUS	7,675	0	7,675	7,675
DATA CENTER	LANSING	MI	02/11/2005	VARIOUS	596,237	0	596,237	596,237
0199999. Acquired by Purchase					1,837,893	0	1,837,893	1,528,702
9999999 - Totals					1,837,893	0	1,837,893	1,528,702

SCHEDULE A - PART 3

Showing All Real Estate SOLD During the Year, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	9	10	11	12	13	14	15	16
	2	3						Expended for Additions, Permanent Improvements and Changes in Encum-							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	brances	Book/Adjusted Carrying Value Less Encumbrances	Amounts Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
VACANT LAND - MILLER ROAD	LANSING	MI	11/30/2005	HOFFMAN-LANSING, LLC	135,480	0	0	0	135,480	154,140	0	18,660	18,660	0	579
SPRING STREET ASSOCIATES	ATLANTA	GA	05/05/2005	RELIASTAR LIFE INS. CO.	541,331	0	0	0	541,331	740,000	0	198,669	198,669	14,454	979
661 SPRING & 660 W PEACHTREE	ATLANTA	GA	05/05/2005	RELIASTAR LIFE INS. CO.	508,717	0	0	0	479,102	4,785,000	0	4,305,898	4,305,898	71,250	28,732
ABERCORN & 41ST STREETS	SAVANNAH	GA	05/05/2005	RELIASTAR LIFE INS. CO.	119,224	(431)	0	0	66,231	285,000	0	218,769	218,769	8,209	1,986
ANERCORN EXT & TIBET AVENUE	SAVANNAH	GA	05/05/2005	RELIASTAR LIFE INS. CO.	265,322	(2,259)	0	0	162,716	1,873,000	0	1,710,284	1,710,284	15,152	8,197
BRAMPTON ROAD & HIGHWAY 17	GARDEN CITY	GA	05/05/2005	RELIASTAR LIFE INS. CO.	332,237	0	0	0	81,986	300,000	0	218,014	218,014	12,154	0
LOG CORPORATE CENTER	ATLANTA	GA	05/05/2005	ING USA ANNUITY AND LIFE INS. CO.	5,754,612	0	0	0	2,196,991	7,100,000	0	4,903,009	4,903,009	172,040	0
0199999. Property Sold					7,656,923	(2,690)	0	0	3,663,837	15,237,140	0	11,573,303	11,573,303	293,259	40,473
9999999 - Totals					7,656,923	(2,690)	0	0	3,663,837	15,237,140	0	11,573,303	11,573,303	293,259	40,473

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
0001101		BANNOCKBURN	IL		05/11/2000	8.050	25,517,170	0	0	49,000,000	03/13/2000
0001801		PLEASANT HILL	CA		08/14/2000	7.980	3,884,732	0	0	11,400,000	05/17/2000
00021A2		LANCASTER	PA		05/31/2000	7.960	42,606,660	0	0	68,315,000	04/20/2000
00021B2		COATESVILLE	PA		05/31/2000	7.960	3,422,689	0	0	5,850,000	04/20/2000
00021C1		MECHANICSBURG	PA		05/31/2000	7.960	4,107,227	0	0	5,700,000	04/20/2000
00021D1		LANCASTER	PA		12/22/2005	5.360	1,160,000	0	0	1,600,000	11/04/2005
0002201		ALBUQUERQUE	NM		01/12/2001	7.920	5,286,093	0	0	8,180,000	08/22/2000
0002601		WEST JORDAN	UT		08/14/2000	7.570	7,761,674	0	0	13,640,882	10/18/2005
00026A1		WEST JORDAN	UT		11/17/2005	5.100	1,996,691	0	0	3,509,118	10/18/2005
0002701		CLEARFIELD	UT		08/03/2000	7.820	5,037,979	0	0	8,270,000	06/21/2000
0002801		HOMESTEAD	PA		09/22/2000	7.810	7,484,474	0	0	11,525,000	07/21/2000
0003002		MERIDIAN	ID		07/26/2000	7.930	2,851,611	0	0	5,300,000	07/01/2000
0003201		AMHERST	NY		10/13/2000	7.850	12,501,352	0	0	25,000,000	10/01/2000
0003301		BOISE	ID		07/11/2000	7.930	2,751,373	0	0	4,275,000	05/22/2000
0003401		WEST VALLEY CITY	UT		08/29/2000	7.930	2,712,827	0	0	4,200,000	07/14/2000
0003902		GRAND PRAIRIE	TX		08/01/2000	7.460	12,385,982	0	0	25,205,000	04/26/2000
0004001		SEATTLE	WA		08/01/2000	7.460	6,569,507	0	0	13,800,000	12/31/2004
0004102		AYER	MA		08/01/2000	7.460	9,101,088	0	0	20,710,000	10/01/2001
00045A2		HOUSTON	TX		12/28/2000	7.860	18,765,250	0	0	31,400,000	05/31/2002
00045B2		MARIETTA	GA		12/05/2000	7.860	8,248,991	0	0	12,700,000	11/19/2000
0004701		SACRAMENTO	CA		12/27/2000	8.040	7,702,828	0	0	11,900,000	11/10/2000
0004801		COLORADO SPRINGS	CO		05/15/2001	7.250	5,156,915	0	0	8,000,000	11/29/2000
0004901		TORRANCE	CA		08/07/2001	7.510	8,429,679	0	0	13,600,000	05/01/2001
0005001		MINNETONKA	MN		12/27/2000	7.960	3,926,491	0	0	6,600,000	11/09/2000
0005101		FAYETTEVILLE	NC		01/04/2001	5.809	3,690,498	0	0	6,075,000	12/13/2000
0005201		WEST SENECA	NY		04/06/2001	7.700	3,492,698	0	0	5,400,000	01/22/2001
0005301		GRAND ISLAND	NY		04/06/2001	7.700	3,581,121	0	0	5,400,000	01/30/2001
0005501		COLUMBUS	OH		03/15/2001	7.670	28,644,432	0	0	52,700,000	02/01/2001
0005901		ELLWOOD CITY	PA		07/12/2001	7.500	2,534,901	0	0	3,825,000	05/01/2001
0006201		MAYFIELD HEIGHTS	OH		06/11/2002	7.410	6,009,268	0	0	12,075,000	03/25/2002
0006301		FARMINGTON HILLS	MI		07/26/2001	7.660	2,666,227	0	0	4,480,000	04/24/2001
0100101		CARLSBAD	CA		05/15/2001	7.210	11,294,194	0	0	25,250,000	03/23/2001
01006A1		SOUTH JORDAN	UT		04/03/2001	7.000	5,981,433	0	0	8,816,000	03/15/2001
0100901		SAN FRANCISCO	CA		06/11/2001	6.500	7,346,179	0	0	21,500,000	04/12/2001
0101002		BRIDGEPORT	NJ		07/23/2001	6.980	11,484,104	0	0	21,350,000	05/17/2001
0101101		CINNAMINSON	NJ		07/23/2001	6.980	646,992	0	0	1,600,000	05/17/2001
0101201		WEST SACRAMENTO	CA		04/11/2001	7.330	4,201,782	0	0	9,000,000	03/26/2000
0101301		ALBUQUERQUE	NM		12/31/2001	6.790	8,138,299	0	0	13,300,000	07/03/2001
0101501		PHOENIX	AZ		08/16/2001	6.960	3,063,327	0	0	6,300,000	06/07/2001
0101701		IVYLAND	PA		02/11/2002	7.190	5,503,733	0	0	8,800,000	01/18/2002
0102001		TIGARD	OR		07/11/2001	7.170	4,078,688	0	0	6,210,000	04/03/2001
0102201		NORTH FORT MYERS	FL		01/31/2002	6.930	3,840,347	0	0	5,770,000	12/04/2001
0102301		GRAPEVINE	TX		06/12/2001	7.100	4,424,326	0	0	8,300,000	05/21/2001
0102401		FLOWER MOUND	TX		06/12/2001	7.130	4,836,063	0	0	8,200,000	04/25/2001
0102501		PLANO	TX		06/12/2001	7.100	4,256,010	0	0	7,900,000	04/27/2001
0102602		LIVONIA	MI		07/27/2001	7.370	2,115,169	0	0	4,950,000	05/30/2001
0103001		MILWAUKIE	OR		08/13/2001	7.440	5,060,726	0	0	8,550,000	06/12/2001
01031A1		NEWTOWN TOWNSHIP	PA		12/03/2001	7.410	17,431,176	0	0	23,717,549	11/14/2001
01031B1		NEWTOWN TOWNSHIP	PA		12/03/2001	10.260	795,546	0	0	1,082,451	11/14/2001
0103501		FRESNO	CA		12/07/2001	6.800	2,146,620	0	0	3,700,000	05/30/2001
0103601		FRESNO	CA		12/07/2001	6.800	1,923,014	0	0	3,750,000	07/30/2001
0103901		PHILADELPHIA	PA		01/02/2002	7.340	5,628,538	0	0	12,200,000	11/02/2001
01039A1		AVALON BOROUGH	NJ		01/02/2002	7.340	7,539,228	0	0	17,000,000	11/05/2001
0104002		BOISE	ID		06/07/2001	7.050	2,354,311	0	0	4,202,000	05/01/2001
0104401		ROCHESTER HILLS	MI		02/28/2002	6.950	4,681,219	0	0	11,800,000	11/01/2001
0105001		SPRINGFIELD	VA		09/06/2000	6.770	6,255,473	0	0	9,000,000	07/25/2001
0105301		VERNON	CA		03/27/2003	6.500	11,330,933	0	0	19,400,000	03/01/2003

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
0105601		CLARENCE	NY		02/15/2002	7.070	4,872,132	0	0	7,250,000	01/01/2002
0105701		EAST AURORA	NY		02/15/2002	6.920	6,771,798	0	0	10,700,000	11/13/2001
0105901		CARMEL	IN		12/10/2001	6.600	4,532,323	0	0	7,300,000	09/15/2001
0106201		RALEIGH	NC		11/02/2001	6.000	15,834,215	0	0	20,818,000	10/16/2001
0106301		RALEIGH	NC		11/02/2001	6.000	12,091,582	0	0	16,025,000	10/16/2001
0106701		MANCHESTER	MO		12/19/2001	6.390	5,229,555	0	0	10,750,000	11/08/2001
0106801		CHANTILLY	VA		01/24/2002	6.620	4,462,474	0	0	8,000,000	12/12/2001
01069A1		JACKSONVILLE	FL		03/27/2002	6.620	5,906,254	0	0	11,066,313	01/10/2002
01069B1		JACKSONVILLE	FL		03/27/2002	6.620	5,408,498	0	0	10,133,687	01/10/2002
0107001		TIGARD	OR		01/15/2002	6.780	4,506,252	0	0	8,045,000	12/12/2001
0107101		FARMINGTON HILLS	MI		12/04/2001	6.840	3,624,145	0	0	5,410,000	11/07/2001
0107201		KEARNS	UT		03/28/2002	6.740	11,041,344	0	0	16,330,000	03/06/2002
0107301		LAS VEGAS	NV		02/26/2002	6.270	10,340,963	0	0	15,200,000	12/19/2001
0108101		VERNON HILLS	IL		05/15/2002	5.650	8,552,647	0	0	16,100,000	03/18/2002
0200701		CHULA VISTA	CA		10/23/2002	5.540	7,444,820	0	0	17,200,000	07/24/2002
0200801		SANTA FE	CA		04/30/2002	6.660	5,870,549	0	0	8,800,000	03/21/2002
0201001		SPOKANE	WA		10/31/2002	7.090	4,836,444	0	0	7,540,000	06/20/2002
0201701		FORT MITCHELL	KY		06/07/2002	7.000	6,194,003	0	0	10,400,000	03/26/2002
0202001		OREM	UT		07/05/2002	7.085	4,572,809	0	0	8,550,000	05/27/2002
0202501		LOS ANGELES	CA		09/18/2002	4.890	6,494,235	0	0	10,100,000	06/25/2002
0202701		MENDOTA HEIGHTS	MN		08/08/2002	7.120	8,807,350	0	0	13,800,000	06/24/2002
0202901		VISTA	CA		03/31/2003	6.000	11,724,877	0	0	28,000,000	09/24/2002
0203201		NAPERVILLE	IL		01/08/2003	6.430	13,414,381	0	0	23,000,000	09/25/2002
0203301		CLAY	NY		02/21/2003	6.700	11,277,232	0	0	12,857,626	03/09/2005
02033A1		CLAY	NY		05/12/2005	6.700	1,703,627	0	0	1,942,374	03/09/2005
0203402		AMHERST	NY		11/22/2002	6.610	44,250,601	0	0	64,970,000	08/22/2002
0203501		SEAL BEACH	CA		01/30/2003	5.150	14,183,710	0	0	37,000,000	10/01/2002
0203601		EVESHAM TOWNSHIP	NJ		12/24/2002	6.140	16,076,144	0	0	24,500,000	11/07/2002
0203701		KENT	WA		10/29/2002	7.630	8,143,576	(42,996)	0	16,270,000	08/15/2002
0203801		RENTON	WA		10/31/2002	6.180	2,264,891	0	0	3,800,000	08/15/2002
0204201		MACOMB	MI		03/20/2003	5.880	8,637,817	0	0	12,200,000	02/03/2003
0204301		MOORESTOWN	NJ		04/17/2003	6.330	8,856,344	0	0	11,750,000	03/03/2003
0204401		STANTON	CA		12/10/2002	5.000	3,943,847	0	0	11,360,000	09/12/2002
0204702		SANTA CLARA	CA		12/09/2002	6.060	3,592,575	0	0	17,660,000	10/18/2002
0204801		SALEM	NH		12/02/2002	6.000	6,838,472	0	0	9,900,000	11/06/2002
0204901		MAYFIELD HEIGHTS	OH		12/19/2002	5.620	8,387,169	0	0	11,500,000	11/20/2002
0205001		OVERLAND PARK	KS		02/28/2003	5.510	6,140,702	0	0	9,700,000	01/18/2003
0205102		FAIRLAWN	OH		03/06/2003	6.400	11,138,420	0	0	23,200,000	12/20/2002
0205401		HARRISON HOT SPRINGS	BC		05/21/2003	7.420	14,485,350	0	0	30,217,391	02/05/2003
0205501		FRESNO	CA		12/10/2002	5.000	1,121,645	0	0	2,600,000	09/18/2002
0205601		LAGUNA BEACH	CA		10/27/2003	6.800	7,968,556	0	0	21,000,000	12/11/2002
0205701		CHARLOTTE	NC		11/05/2003	5.870	7,968,838	0	0	12,700,000	03/25/2003
0205902		EVESHAM	NJ		04/16/2003	5.940	16,805,651	0	0	27,900,000	02/21/2003
0206001		TOWN OF NEWINGTON	CT		06/13/2003	6.050	8,770,157	0	0	17,600,000	02/20/2003
0206101		ALBURQUERQUE	NM		02/25/2003	5.875	4,379,290	0	0	11,600,000	12/23/2002
0206501		VENTURA	CA		09/12/2003	5.780	6,711,355	0	0	10,300,000	06/14/2003
0206701		LAKEWOOD	CO		09/29/2003	6.477	8,534,176	0	0	14,900,000	06/12/2003
02069A1		COLORADO SPRINGS	CO		02/06/2003	5.240	23,376,344	0	0	31,007,813	11/13/2002
02069B1		COLORADO SPRINGS	CO		02/06/2003	5.240	371,053	0	0	492,187	11/13/2002
0207001		MT. LAUREL TOWNSHIP	NJ		08/05/2003	5.530	18,043,454	0	0	30,600,000	06/30/2003
0207101		AMHERST	NY		06/11/2003	5.670	13,622,586	0	0	22,000,000	03/12/2003
0207301		RICHARDSON	TX		03/03/2003	5.050	9,705,280	0	0	13,000,000	12/17/2002
0207401		THE VILLAGES	FL		03/25/2003	5.900	7,253,085	0	0	10,480,000	02/14/2003
0300102		ANCHORAGE	AK		04/29/2003	6.270	26,784,340	0	0	55,600,000	03/13/2003
03002A2		LOMBARD	IL		05/15/2003	5.500	6,194,347	0	0	13,888,984	02/25/2003
03002B2		LOMBARD	IL		05/15/2003	5.570	5,000,000	0	0	11,211,016	02/25/2003
0300302		ELK GROVE VILLAGE	IL		07/14/2003	5.550	7,822,017	0	0	10,740,000	03/13/2003

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
0300401		DOWNINGTON	PA		06/25/2003	5.480	7,110,736	0	0	11,800,000	04/16/2003
0300502		E. LAMPETER TWNSP	PA		05/05/2003	5.380	12,016,755	0	0	18,649,000	04/03/2003
0300701		PORTLAND	OR		06/20/2003	6.656	17,896,506	0	0	33,900,000	03/18/2003
0300801		WALNUT CREEK	CA		10/28/2003	4.520	14,640,355	0	0	28,500,000	06/01/2003
03010A2		NEEDHAM	MA		05/29/2003	5.820	12,964,245	0	0	18,290,325	05/01/2003
03010B2		NEEDHAM	MA		05/29/2003	6.310	4,259,678	0	0	6,009,675	05/01/2003
0301201		AMHERST	NY		09/29/2003	5.650	13,757,882	0	0	17,500,000	05/12/2003
0301301		GUILDERLAND	NY		09/03/2003	5.270	23,730,658	0	0	32,900,000	06/17/2003
0301401		AMHERST	NY		09/03/2003	5.270	9,201,684	0	0	13,300,000	05/20/2003
03015A2		PHOENIX	AZ		07/08/2003	3.980	33,325,000	0	0	64,765,000	04/18/2003
0301601		STUDIO CITY	CA		04/22/2003	6.975	18,653,487	(169,350)	0	33,883,830	04/01/2003
0301701		BURBANK	CA		04/22/2003	6.625	16,130,724	(184,525)	0	23,445,782	04/01/2003
0301801		LAKEWOOD	CA		04/22/2003	7.160	5,599,691	(48,911)	0	8,750,000	10/20/1999
0301901		GARDENA	CA		04/22/2003	8.200	17,434,144	(62,455)	0	22,500,000	02/12/2002
0302001		COLTON	CA		04/22/2003	8.300	2,232,109	(22,453)	0	3,739,624	04/01/2003
0302101		LOMA LINDA	CA		04/22/2003	7.200	2,594,357	(18,677)	0	4,424,271	04/01/2003
0302201		TUSTIN	CA		04/22/2003	7.850	4,494,326	(46,097)	0	6,636,863	04/01/2003
0302301		SAN DIEGO	CA		04/22/2003	6.900	9,795,621	(61,022)	0	17,923,770	04/01/2003
0302401		SAN DIEGO	CA		07/30/2003	7.375	9,970,835	(104,904)	0	14,629,788	04/01/2003
0302601		ONTARIO	CA		04/10/2003	5.450	12,353,869	0	0	18,000,000	03/12/2003
0302701		RANCHO CUCAMONGA	CA		04/10/2003	5.450	6,249,604	0	0	8,600,000	03/12/2003
0302801		SAN BERNARDINO	CA		04/10/2003	5.450	6,201,158	0	0	10,900,000	03/12/2003
0302901		RIVERSIDE	CA		04/10/2003	5.450	2,519,220	0	0	4,560,000	03/12/2003
0303001		CHICAGO	IL		11/25/2003	6.230	19,290,046	0	0	25,500,000	03/01/2004
0303301		VILLAGE OF MENANDS	NY		09/03/2003	5.600	3,105,220	0	0	4,400,000	06/17/2003
0303601		UPPER UWCHLAN TOWNSHIP	PA		10/29/2003	5.230	9,844,517	0	0	14,000,000	09/30/2003
0303701		CHARLOTTE	NC		11/10/2003	5.260	31,032,981	0	0	66,100,000	10/02/2003
0303801		DALLAS	TX		09/12/2003	4.300	31,000,000	0	0	53,100,000	03/30/2003
0304101		LAWRENCEVILLE	GA		06/26/2003	4.250	16,411,519	0	0	26,100,000	06/13/2003
0304601		NEW SMYRNA BEACH	FL		07/29/2003	4.870	6,488,478	0	0	9,700,000	07/21/2003
0304701		SAN DIEGO	CA		12/29/2003	5.100	6,373,896	0	0	32,100,000	12/03/2003
0305001		INDIANAPOLIS	IN		12/17/2003	5.760	27,629,612	0	0	42,000,000	09/19/2003
0305101		SMITHTOWN	NY		08/22/2003	4.990	12,175,327	0	0	23,200,000	07/08/2003
0305201		DOWNERS GROVE	IL		10/30/2003	3.140	17,500,000	0	0	32,000,000	08/20/2003
0305301		DES PLAINES	IL		04/30/2004	5.100	6,021,669	0	0	8,870,000	01/27/2004
0305401		SAN RAFAEL	CA		03/18/2004	5.770	17,128,828	0	0	34,100,000	12/31/2003
0305602		BOLINGBROOK	IL		11/14/2003	4.570	23,700,000	0	0	35,800,000	09/01/2003
0305901		MT. LAUREL TOWNSHIP	NJ		05/26/2004	5.260	10,108,944	0	0	15,400,000	03/12/2004
0306101		SEATTLE	WA		09/30/2003	6.656	16,867,994	0	0	33,800,000	09/01/2003
0306201		ATLANTA	GA		11/25/2003	6.256	8,775,000	0	0	13,500,000	10/13/2003
0306301		LOS ANGELES	CA		10/02/2003	4.500	8,500,000	0	0	16,000,000	09/11/2003
0306501		CLEARWATER	FL		10/31/2003	5.290	11,828,785	0	0	16,145,000	10/06/2003
0306601		STRONGSVILLE	OH		10/31/2003	5.290	10,529,938	0	0	14,200,000	10/11/2003
0306701		RESTON	VA		03/22/2004	5.590	6,650,071	0	0	14,200,000	02/14/2004
0306801		SAN DIEGO	CA		12/30/2003	5.900	25,573,178	0	0	50,900,000	10/28/2003
0306901		HUNTSVILLE	AL		12/12/2003	5.410	9,457,882	0	0	13,125,000	10/03/2003
0307001		GADSDEN	AL		01/28/2004	5.480	8,951,439	0	0	12,300,000	10/29/2003
0307101		COLUMBUS	MS		12/12/2003	5.410	9,102,850	0	0	12,825,000	10/02/2003
0307302		SNELLVILLE	GA		10/31/2003	5.440	9,825,000	0	0	16,900,000	08/27/2003
0307501		WATERFORD TOWNSHIP	MI		04/07/2004	5.780	8,248,215	0	0	11,500,000	02/25/2004
0307601		TOWSON	MD		02/09/2004	6.020	13,555,151	0	0	18,700,000	09/15/2003
0308401		TROY	MI		02/05/2004	6.150	6,670,911	0	0	12,900,000	11/06/2003
03085A1		NAPERVILLE	IL		12/05/2003	5.250	8,994,507	0	0	15,125,051	10/17/2003
03085B1		NAPERVILLE	IL		11/17/2004	7.277	282,441	0	0	474,949	10/31/2003
0308601		BOULDER	CO		12/31/2003	6.527	5,086,618	0	0	12,600,000	08/20/2003
0308701		OKLAHOMA CITY	OK		12/19/2003	6.770	10,679,202	0	0	18,400,000	11/24/2003
03088A2		LANCASTER	PA		12/29/2003	5.600	9,050,739	0	0	11,100,000	11/05/2003

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
03088B1		COATESVILLE	PA		12/29/2003	5.600	2,888,534	0	0	4,400,000	11/04/2003
03088C1		MECHANICSBURG	PA		12/29/2003	5.600	1,733,120	0	0	2,900,000	11/05/2003
03088D1		SARASOTA	FL		12/29/2003	5.600	1,733,120	0	0	2,200,000	11/12/2003
0308901		MATTHEWS	NC		10/27/2003	4.170	9,650,000	0	0	16,500,000	08/26/2003
0309001		ATLANTA	GA		10/27/2003	4.170	8,000,000	0	0	15,500,000	05/01/2003
0309101		NORCROSS	GA		10/27/2003	4.170	13,000,000	0	0	26,200,000	03/31/2003
0309201		MONTEBELLO	CA		10/27/2003	4.170	7,500,000	0	0	12,800,000	08/22/2003
0309301		CHARLOTTE	NC		10/27/2003	4.170	8,750,000	0	0	13,000,000	08/26/2003
0309401		TUKWILA	WA		10/27/2003	4.170	11,650,000	0	0	18,200,000	08/26/2003
0309601		RALEIGH	NC		10/27/2003	4.170	7,300,000	0	0	12,100,000	09/01/2003
0309701		TEMPE	AZ		10/27/2003	4.170	9,250,000	0	0	18,000,000	09/01/2003
0309801		DALLAS	TX		01/15/2004	5.330	30,000,000	0	0	44,500,000	12/15/2003
0309901		NASHVILLE	TN		12/31/2003	6.510	21,000,000	0	0	43,000,000	06/01/2003
0310001		MOON	PA		12/31/2003	6.510	11,900,000	0	0	22,000,000	12/01/2003
0310101		KANSAS CITY	MO		12/31/2003	6.510	23,000,000	0	0	40,500,000	12/01/2003
0310201		GATLINBURG	TN		12/31/2003	6.510	19,500,000	0	0	30,000,000	12/01/2003
0310301		WILLIAMSBURG	VA		12/19/2003	6.520	16,900,210	0	0	23,100,000	11/25/2003
0310701		ST. PETERSBURG	FL		06/10/2004	4.880	15,785,093	0	0	33,000,000	04/01/2004
0310901		DOWNERS GROVE	IL		03/11/2004	6.427	14,667,810	0	0	19,900,000	02/13/2004
0400201		SALT LAKE CITY	UT		06/02/2004	5.490	18,963,526	0	0	28,000,000	03/15/2004
0400301		PHOENIX	AZ		04/22/2004	5.920	9,600,000	0	0	13,500,000	02/27/2004
04005A1		SOUTH PARK	PA		08/31/2004	4.780	11,311,733	0	0	15,532,758	04/05/2004
04005B1		SOUTH PARK	PA		08/31/2004	4.780	48,969	0	0	67,242	04/05/2004
0400601		CINCINNATI	OH		08/31/2004	5.020	8,956,633	0	0	15,000,000	06/02/2004
0400701		AMHERST	NY		05/27/2004	5.400	12,728,792	0	0	17,500,000	04/06/2004
0401101		SUNSET VALLEY	TX		04/28/2004	5.020	21,690,000	0	0	30,550,000	03/18/2004
0401201		SAN RAMON	CA		05/19/2004	5.339	11,100,000	0	0	22,500,000	11/01/2004
0401301		LOUISVILLE	KY		07/01/2004	4.920	4,715,835	0	0	6,300,000	05/13/2004
0401401		MONROEVILLE	PA		06/14/2004	5.200	8,120,508	0	0	11,600,000	03/19/2004
0401601		LAS VEGAS	NV		06/22/2004	5.030	14,861,829	0	0	22,890,000	05/21/2004
0401701		BEACHWOOD	OH		08/31/2004	6.280	8,806,450	0	0	14,100,000	07/23/2004
0401801		WAUSAU	WI		10/08/2004	4.580	4,904,131	0	0	9,850,000	04/08/2004
0401902		MCCOOK	IL		07/21/2004	4.400	17,000,000	0	0	34,700,000	06/03/2004
0402001		TOWSON	MD		09/21/2004	5.610	11,245,754	0	0	15,800,000	05/25/2004
04021A2		RICHMOND	VA		06/18/2004	4.660	82,066,808	0	0	133,297,704	04/30/2004
04021B2		RICHMOND	VA		06/18/2004	4.970	85,117,180	0	0	138,252,296	04/30/2004
04022A2		NAPERVILLE	IL		04/02/2004	6.440	48,849,672	0	0	65,497,086	02/17/2004
04022B2		NAPERVILLE	IL		04/02/2004	6.550	20,120,192	0	0	26,921,813	02/17/2004
04022C2		NAPERVILLE	IL		04/02/2004	6.304	34,437,515	0	0	46,079,101	02/17/2004
0402301		WEST CHESTER	PA		09/15/2004	4.640	6,529,438	0	0	9,525,000	08/09/2004
0402401		MONTEREY	CA		06/23/2004	5.700	9,000,000	0	0	17,900,000	05/26/2004
0402501		AUSTIN	TX		06/09/2004	5.380	9,200,000	0	0	17,165,000	05/27/2004
0402701		TAMPA	FL		07/21/2004	5.990	7,000,000	0	0	12,315,000	05/27/2004
0402801		BIG BEAR LAKE	CA		10/14/2004	5.760	4,924,734	0	0	10,400,000	08/01/2004
0402901		RENTON	WA		06/21/2004	6.520	9,440,000	0	0	19,490,000	05/06/2004
0403001		BLOOMINGTON	MN		02/22/2005	5.800	10,400,357	0	0	15,500,000	10/06/2004
0403101		N. RICHLAND HILLS	TX		06/01/2004	7.054	15,600,000	0	0	26,500,000	12/01/2001
0403202		TUCKER	GA		08/30/2004	4.380	225,000,000	0	0	416,360,000	04/30/2004
04034A1		KEY WEST	FL		10/26/2004	7.100	13,770,838	0	0	29,734,436	09/23/2004
04034B1		KEY WEST	FL		10/26/2004	6.340	2,207,064	0	0	4,765,564	09/23/2004
0403501		FULLERTON	CA		10/15/2004	5.910	11,919,991	0	0	21,300,000	09/20/2004
0403601		LAS VEGAS	NV		07/01/2004	6.660	1,850,265	0	0	12,500,000	10/20/1998
0403701		BRIDGEVIEW	IL		10/22/2004	6.190	5,617,417	0	0	8,000,000	07/16/2004
0403801		THORNTON	CO		07/29/2004	5.210	21,000,000	0	0	31,500,000	07/13/2004
0403901		BELMONT	CA		11/30/2004	6.580	9,595,327	0	0	18,300,000	09/30/2004
04041A1		COLUMBUS	OH		07/31/2004	5.550	22,898,188	0	0	33,900,000	07/20/2004
0404201		MANCHESTER VILLAGE	VT		11/30/2004	6.870	19,046,522	0	0	40,200,000	01/01/2000

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
0404701		MACEDONIA	OH		05/12/2005	5.320	9,167,731	0	0	13,500,000	09/01/2005
0404901		NORCROSS	GA		01/21/2005	5.850	12,658,365	0	0	17,100,000	09/09/2004
0405101		JACKSONVILLE	FL		08/26/2004	6.150	3,611,200	0	0	11,300,000	06/30/2003
0405201		DULUTH	GA		08/26/2004	6.150	2,308,800	0	0	7,300,000	06/30/2003
0405601		BRIDGETON	NJ		05/09/2005	5.810	3,946,230	0	0	5,600,000	03/25/2005
0405701		BOYNTON BEACH	FL		11/16/2004	5.350	8,333,440	0	0	13,900,000	11/12/2004
04058A2		HOUSTON	TX		01/22/2005	5.350	23,277,196	0	0	38,226,132	01/22/2005
04058B2		HOUSTON	TX		01/22/2005	5.493	7,743,126	0	0	12,715,868	01/22/2005
0405902		ST. LOUIS	MO		03/07/2005	5.828	52,254,162	0	0	83,050,000	02/01/2005
0406001		SAN DIEGO	CA		03/21/2005	6.020	24,798,142	0	0	47,500,000	02/23/2005
0406101		DEL MAR	CA		03/21/2005	6.020	9,919,257	0	0	18,500,000	02/10/2005
0406201		IRVING	TX		01/06/2005	6.635	9,000,000	0	0	13,300,000	12/09/2004
0406302		HOUSTON	TX		02/24/2005	5.910	3,953,324	0	0	10,100,000	09/13/2004
0406401		SPOKANE	WA		03/31/2005	5.150	4,313,349	0	0	6,270,000	02/09/2005
0406501		ST. HELENA	CA		02/24/2005	7.460	10,500,000	0	0	17,900,000	01/01/2005
0406701		ROSEMEAD	CA		08/09/2005	5.710	10,401,944	0	0	17,300,000	04/23/2005
0406801		CREVE COUER	MO		03/07/2005	5.660	7,884,827	0	0	16,500,000	01/27/2005
0406901		DOYLESTOWN	PA		04/22/2005	5.390	14,752,536	0	0	23,000,000	03/12/2005
0407101		CHICAGO	IL		04/14/2005	5.850	4,848,605	0	0	6,550,000	03/01/2005
0407201		PROVIDENCE	RI		01/03/2005	5.530	2,165,173	0	0	6,400,000	11/17/2004
0407301		PROVIDENCE	RI		05/05/2005	5.810	6,926,134	0	0	13,900,000	12/15/2004
0407401		PARAMUS	NJ		01/21/2005	5.490	21,001,082	0	0	29,800,000	01/01/2005
0407501		BOLINGBROOK	IL		04/29/2005	5.430	6,644,940	0	0	8,800,000	03/25/2005
0407601		ELGIN	IL		04/08/2005	5.750	3,066,992	0	0	4,175,000	12/15/2004
0407802		ANN ARBOR	MI		05/27/2005	6.000	40,578,615	0	0	99,800,000	10/30/2004
0407901		OFALLON	MO		06/07/2005	6.040	4,864,508	0	0	6,400,000	04/19/2005
0408001		LYNDHURST	OH		03/31/2005	5.150	9,162,214	0	0	13,600,000	03/09/2005
0408102		LOS ANGELES	CA		02/03/2005	4.910	62,600,000	0	0	95,220,000	01/18/2005
0500201		FEDERALWAY	WA		02/14/2005	6.243	2,360,000	0	0	5,210,000	01/25/2005
0500401		BRIGHTON	NY		10/21/2005	5.400	8,486,559	0	0	12,000,000	08/16/2005
0500602		NEW ORLEANS	LA		06/24/2005	5.670	35,678,806	0	0	56,100,000	04/22/2005
0500701		CRANBURY	NJ		09/07/2005	5.590	20,850,118	0	0	26,300,000	06/15/2005
0500801		RALEIGH	NC		09/01/2005	5.230	11,843,496	0	0	20,710,000	07/19/2005
0500901		WAKE FOREST	NC		09/01/2005	4.980	3,175,966	0	0	6,950,000	07/19/2005
0501201		VIENNA	VA		06/01/2005	5.520	11,456,003	0	0	20,800,000	04/20/2005
0501401		FLORENCE	KY		07/06/2005	5.240	6,000,000	0	0	8,900,000	03/21/2005
0501501		REVERE	MA		06/02/2005	4.860	14,000,000	0	0	29,750,000	04/21/2005
05016A1		ROCKVILLE	MD		05/10/2005	6.030	14,335,000	0	0	21,600,000	03/10/2005
05016B1		SAN DIEGO	CA		11/22/2005	5.870	12,187,500	0	0	19,250,000	10/12/2005
0502001		LOUISVILLE	KY		10/12/2005	5.430	10,475,699	0	0	22,000,000	09/20/2005
0502102		SEATTLE	WA		08/10/2005	5.410	15,000,000	0	0	26,500,000	07/07/2005
0502301		TARRYTOWN	NY		11/30/2005	6.090	18,000,000	0	0	24,000,000	06/24/2005
0502502		COLUMBIA	MD		07/18/2005	5.190	100,000,000	0	0	183,900,000	06/01/2005
0502601		WARREN	MI		09/26/2005	5.670	7,484,062	0	0	10,000,000	08/10/2005
0502702		PORTLAND	OR		11/17/2005	5.450	9,950,000	0	0	15,700,000	09/27/2005
0502901		WILSONVILLE	OR		10/21/2005	5.610	1,247,167	0	0	4,600,000	06/10/2005
0503001		YORK	PA		06/06/2005	5.527	15,000,000	0	0	21,500,000	05/06/2005
0503101		TUCSON	AZ		08/31/2005	7.070	13,449,844	0	0	26,000,000	08/01/2005
0503201		PORTLAND	OR		11/17/2005	5.550	2,910,000	0	0	4,200,000	09/27/2005
0503401		OMAHA	NE		07/20/2005	5.520	4,579,797	0	0	7,700,000	06/14/2005
05038A1		CREVE COUER	MO		06/17/2005	5.650	5,600,000	0	0	7,120,803	05/24/2005
05038B1		CREVE COUER	MO		11/17/2005	6.310	1,808,153	0	0	2,299,197	05/24/2005
0503901		TOWNSHIP OF CANTON	MI		07/29/2005	5.370	15,305,000	0	0	19,250,000	06/03/2005
0504002		RENTON	WA		06/28/2005	5.160	62,740,000	0	0	88,325,000	05/16/2005
0504101		AUSTELL	GA		08/31/2005	5.310	3,662,225	0	0	5,000,000	07/13/2005
0504202		AGOURA HILLS	CA		08/17/2005	5.560	35,603,705	0	0	51,750,000	06/28/2005
0504701		TAMPA	FL		09/01/2005	4.830	4,565,624	0	0	15,300,000	07/22/2005

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding		Increase (Decrease) by Foreign Exchange		Date of Last Appraisal or
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease) by Adjustment	Adjustment	Value of Land and Buildings	Valuation
0504901		AUSTIN	TX		12/01/2005	5.130	7,500,000	0	0	15,800,000	11/18/2005
0505001		CARY	NC		11/16/2005	4.920	17,100,000	0	0	25,530,000	08/03/2005
0505101		WAKE FOREST	NC		08/31/2005	4.920	14,200,000	0	0	20,870,000	08/03/2005
0505201		FRANKFORT	IL		12/21/2005	5.030	16,600,000	0	0	20,840,000	07/19/2005
0505301		RALEIGH	NC		11/28/2005	4.910	7,100,000	0	0	9,750,000	08/03/2005
0505401		WILDER	KY		09/28/2005	5.180	14,400,000	0	0	18,750,000	08/09/2005
0505601		HOOVER	AL		06/24/2005	4.950	19,000,000	0	0	27,300,000	06/08/2005
0505801		GREENWOOD VILLAGE	CO		12/22/2005	5.160	24,000,000	0	0	35,000,000	10/10/2003
0506001		NICHOLASVILLE	KY		10/04/2005	5.200	7,080,081	0	0	8,925,000	09/01/2005
0506602		MADEIRA BEACH	FL		09/29/2005	5.280	11,750,000	0	0	16,700,000	09/09/2005
0506801		PHILADELPHIA	PA		12/30/2005	5.160	17,000,000	0	0	32,500,000	11/10/2005
0506902		WESTLAKE VILLAGE	CA		11/22/2005	5.500	11,986,865	0	0	21,350,000	09/21/2005
0507101		LIVERMORE	CA		12/22/2005	5.520	2,510,000	0	0	6,500,000	10/25/2005
0507201		LIVERMORE	CA		12/22/2005	5.520	1,340,000	0	0	4,860,000	10/27/2005
0507301		LIVERMORE	CA		12/22/2005	5.520	1,450,000	0	0	5,610,000	10/27/2005
0507401		DALLAS	TX		08/29/2005	5.635	10,800,000	0	0	20,100,000	07/11/2005
0507601		SARASOTA	FL		12/22/2005	5.350	13,600,000	0	0	20,000,000	10/25/2005
0507701		BLOOMINGTON	MN		09/30/2005	5.530	26,000,000	0	0	47,900,000	09/27/2005
05078A2		NEWARK	NJ		10/24/2005	5.710	18,400,000	0	0	32,750,000	06/30/2005
05078B2		AUSTIN	TX		10/24/2005	5.710	16,600,000	0	0	25,400,000	10/06/2005
0507901		FAIRFAX	VA		11/09/2005	5.280	4,000,000	0	0	10,700,000	10/19/2005
0508001		FOREST PARK	OH		12/15/2005	5.390	9,000,000	0	0	16,465,000	11/11/2005
05082A2		BEAUMONT	TX		10/07/2005	5.690	61,000,000	0	0	88,593,099	08/25/2005
05082B2		BEAUMONT	TX		10/07/2005	5.935	40,542,616	0	0	58,881,901	08/25/2005
0508501		CHASKA	MN		12/21/2005	5.760	3,340,000	0	0	5,100,000	10/19/2005
0509001		CARROLLTON	TX		12/27/2005	5.710	8,000,000	0	0	17,000,000	11/28/2005
0509401		DALLAS	TX		12/15/2005	6.691	6,000,000	0	0	9,960,000	11/29/2005
9500201		PORTLAND	OR		11/21/1995	7.750	4,377,952	0	0	10,500,000	09/01/1995
9500901		EDEN PRAIRIE	MN		02/28/1996	8.160	2,217,307	0	0	4,205,000	10/02/1995
9501201		LAWRENCEVILLE	GA		01/31/1996	6.400	18,801,201	0	0	35,800,000	04/17/2002
9502201		ROSEVILLE	MI		02/06/1996	7.650	5,406,727	0	0	10,400,000	12/01/1995
9502301		EAGAN	MN		02/15/1996	7.030	2,262,794	0	0	8,100,000	09/06/1995
9502701		BLOOMINGTON	MN		12/26/1995	7.630	3,631,157	0	0	9,200,000	11/03/1995
9502801		MENDOTA HEIGHTS	MN		12/26/1995	7.630	1,578,764	0	0	4,800,000	11/03/1995
9502901		PLYMOUTH	MN		01/15/1996	7.630	2,712,720	0	0	11,580,000	12/12/1995
9503602		DALLAS	TX		02/28/1996	7.875	6,841,948	0	0	16,611,111	05/24/1999
9600201		FAIRFIELD	CA		07/15/1996	7.625	2,346,118	0	0	5,400,000	05/14/1996
9600901		BELMONT	CA		12/09/1996	7.500	3,631,628	0	0	9,100,000	01/17/1996
9603101		AUSTIN	TX		10/09/1996	8.560	6,278,068	0	0	11,000,000	07/16/1996
9603201		AUSTIN	TX		10/09/1996	8.560	4,683,345	0	0	9,000,000	07/16/1996
9604301		ARLINGTON	WA		08/02/1996	8.490	2,869,703	0	0	5,870,000	07/03/1996
9604401		LAGUNA HILLS	CA		08/12/1996	8.330	4,294,224	0	0	11,000,000	10/02/2001
9608501		WINDSOR CREST	TX		12/11/1996	8.340	5,651,608	0	0	16,700,000	08/01/1996
9609601		TROUTDALE	OR		12/20/1996	8.170	2,366,477	0	0	5,200,000	11/12/1996
9609901		GILBERT	AZ		02/05/1997	8.280	5,059,582	0	0	9,300,000	12/04/1996
9610301		GRAND FORKS	ND		12/19/1996	7.070	3,278,067	0	0	5,410,000	06/06/1996
9611601		BETHLEHEM	PA		02/05/1997	7.970	3,021,038	0	0	7,200,000	01/20/1997
9611701		EDEN PRAIRIE	MN		04/10/1997	6.410	3,176,754	0	0	5,500,000	12/18/1996
9613601		AMHERST	NY		06/12/1997	8.250	4,447,273	0	0	8,800,000	06/02/1997
9613901		TEMECULA	CA		01/23/1997	7.740	4,251,625	0	0	11,980,000	01/04/1997
9615501		BELLEVUE	WA		04/22/1997	7.850	4,667,466	0	0	8,000,000	02/08/1997
9615901		WAITE PARK	MN		05/22/1997	7.930	6,766,821	0	0	10,750,000	04/28/1997
9616701		SAN JACINTO	CA		05/09/1997	8.200	5,656,584	0	0	9,790,000	02/12/1997
9630201		HERMOSA BEACH	CA		10/01/1993	7.000	695,596	0	0	1,150,000	03/10/1981
9700601		BELLEVUE	WA		09/08/1997	8.010	2,421,240	0	0	4,700,000	06/18/1997
9700801		SCOTTSDALE	AZ		07/02/1997	7.810	8,591,596	0	0	13,300,000	05/30/1997
9701041		BOISE	ID		11/23/1998	6.480	4,975,606	0	0	12,720,000	09/21/1998

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				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
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
9701401		MCKINNEY	TX		08/08/1997	8.050	4,728,752	0	0	8,000,000	06/05/1997
9701601		EARTH CITY	MO		04/22/1997	7.790	9,674,207	0	0	20,185,000	03/19/1997
9701701		CLACKAMAS	OR		07/02/1997	7.820	4,225,984	0	0	7,450,000	04/08/1997
9702201		WEST VALLEY CITY	UT		10/22/1997	8.000	6,000,734	0	0	9,350,000	10/08/1997
9702801		BURIEN	WA		12/30/1997	8.137	4,624,756	0	0	7,530,000	10/01/1997
9703101		YARDLEY	PA		08/11/1997	6.000	2,018,574	0	0	23,000,000	05/02/1997
9703201		W. BLOOMFIELD	MI		12/22/1997	7.750	9,779,613	0	0	15,075,000	11/18/1997
9703501		TUCSON	AZ		09/09/1997	9.250	11,000,521	0	0	24,000,000	04/23/1997
9705101		FRESNO	CA		10/14/1997	7.650	4,196,400	0	0	8,540,000	07/10/1997
9705601		MURRAY	UT		12/09/1997	7.950	6,587,182	0	0	10,300,000	07/02/1997
9706001		COLUMBUS	OH		06/04/1998	6.870	2,397,783	0	0	5,200,000	05/01/1998
9706101		WHITEHALL	OH		02/05/1998	7.650	2,612,323	0	0	5,150,000	10/09/1997
9706201		COLUMBUS	OH		12/18/1997	7.750	9,028,959	0	0	19,600,000	10/13/1997
9706701		CHASKA	MN		10/14/1997	7.360	3,876,680	0	0	8,700,000	08/28/1997
9706801		UPPER DUBLIN	PA		12/11/1997	7.700	4,270,824	0	0	8,450,000	09/11/1997
9706901		COCKEYSVILLE	MD		11/25/1997	7.690	3,144,666	0	0	6,535,000	11/13/1997
9707001		NORTH OLMSTEAD	OH		10/10/1997	7.850	6,495,653	0	0	10,300,000	09/03/1997
9707302		WILKES-BARRE	PA		11/25/1997	7.620	6,881,819	0	0	13,935,000	02/16/1998
9707401		VISTA	CA		03/09/1998	7.100	5,706,944	0	0	13,650,000	10/29/1997
97075A1		GREECE	NY		11/21/1997	7.340	8,553,015	0	0	12,737,483	01/01/1998
97075B1		GREECE	NY		01/29/1998	7.340	4,379,765	0	0	6,522,517	01/01/1998
9707901		HILLSBORO	OR		11/03/1997	7.690	1,701,608	0	0	4,225,000	09/04/1997
9708301		CHICAGO	IL		06/26/1998	7.290	8,620,500	0	0	14,600,000	03/24/1998
9708601		WEST VALLEY CITY	UT		05/22/1998	7.238	7,863,162	0	0	12,475,000	04/09/1998
9708801		TUALATIN	OR		03/09/1998	7.620	1,318,932	0	0	3,300,000	02/07/1998
9708901		JACKSONVILLE	FL		04/07/1998	7.370	4,089,028	0	0	11,500,000	12/08/1997
9709001		COLUMBUS	OH		06/16/1998	7.480	22,512,420	0	0	39,000,000	03/04/1998
9709102		BOISE	ID		02/13/1998	7.570	2,942,902	0	0	5,235,000	01/12/1998
9709301		ST. LOUIS PARK	MN		01/29/1998	7.280	2,673,364	0	0	5,600,000	11/10/1997
9710201		JACKSONVILLE	FL		08/31/1998	7.270	5,204,393	0	0	10,925,000	06/27/2001
9710401		FORT WORTH	TX		12/23/1997	7.050	3,129,915	0	0	7,250,000	11/19/1997
9710801		NEWPORT NEWS	VA		04/29/1998	6.930	11,915,758	0	0	19,800,000	04/06/1998
9711201		ST. LOUIS	MO		05/14/1998	6.830	8,514,833	0	0	15,000,000	02/05/1998
9711401		DURHAM	OR		06/04/1998	6.870	3,562,559	0	0	6,870,000	11/24/1997
9711501		ARLINGTON	TX		10/23/1998	6.830	6,989,174	0	0	10,600,000	07/03/1998
9711601		CHARLOTTESVILLE	VA		02/03/1998	7.020	3,716,808	0	0	8,000,000	01/06/1998
9711801		WARSON WOODS	MO		05/14/1998	6.830	8,685,130	0	0	14,300,000	02/05/1998
9711901		ST. LOUIS	MO		05/14/1998	6.830	5,534,642	0	0	10,150,000	01/25/1998
9712201		SOUTHHAVEN	MS		05/11/1998	6.630	4,830,554	0	0	9,100,000	05/01/1998
9712301		MARIETTA	GA		03/06/1998	7.040	5,215,906	0	0	8,700,000	01/05/1998
97125A1		BURLINGAME	CA		05/05/1998	7.750	8,628,093	0	0	17,027,987	11/02/2001
97125B1		BURLINGAME	CA		01/22/2002	6.520	5,052,826	0	0	9,972,013	11/02/2001
9712801		GRAND FORKS	ND		05/29/1998	7.070	2,203,248	0	0	3,500,000	04/04/1998
9713101		ST. LOUIS	MO		04/17/1998	6.650	9,681,626	0	0	16,900,000	02/20/1998
9713201		TIGARD	OR		03/31/1998	7.120	2,086,045	0	0	4,700,000	02/17/1998
9800301		TALLAHASEE	FL		12/03/1998	6.680	1,793,773	0	0	3,300,000	12/17/1997
9800401		JACKSONVILLE	FL		07/01/1998	6.680	1,050,137	0	0	2,040,000	08/05/1997
9800501		PONTE VERDA	FL		06/30/1998	6.680	1,629,525	0	0	3,100,000	06/01/1998
9800701		GREELEY	CO		05/19/1998	6.850	8,319,698	0	0	16,060,000	05/05/1998
9800801		LANCASTER	PA		03/31/1998	6.700	5,745,428	0	0	9,200,000	02/18/1998
9801001		LAYTON	UT		08/05/1998	6.760	5,784,737	0	0	8,700,000	08/01/1998
9801101		TROUTDALE	OR		07/30/1998	6.880	2,009,845	0	0	3,970,000	07/08/1998
9801701		TOPEKA	KS		02/19/1999	7.570	15,829,876	0	0	26,000,000	09/01/1998
9801801		ALLENTOWN	PA		12/08/1998	6.750	5,455,477	0	0	8,020,000	08/31/1998
9802001		JACKSONVILLE BEACH	FL		03/17/1999	6.600	1,779,714	0	0	3,300,000	03/05/1998
9802101		ANNAPOLIS JUNCTION	MD		06/15/1998	6.910	4,349,662	0	0	6,850,000	05/06/1998
9802401		MCKINNEY	TX		12/23/1998	7.390	2,974,315	0	0	4,550,000	09/01/1998

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				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
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
9802901		WALNUT CREEK	CA		06/11/1998	7.040	2,444,350	0	0	6,100,000	05/15/1998
9803401		FEDERAL WAY	WA		12/08/1998	6.150	9,000,000	0	0	26,400,000	04/11/2003
9803601		TYSONS CORNER	VA		12/08/1998	6.150	10,980,000	0	0	27,450,000	06/30/1998
9803701		WEST VALLEY CITY	UT		06/22/1998	6.750	5,119,767	0	0	8,000,000	10/01/1998
9803801		SCOTTSDALE	AZ		10/27/1998	6.790	22,677,149	0	0	37,300,000	09/15/1998
9803901		LAS VEGAS	NV		01/20/1999	6.680	7,270,583	0	0	12,860,000	10/25/1998
9804001		CITY OF INDUSTRY	CA		06/19/1998	7.180	1,509,089	0	0	2,925,000	05/01/1998
9805101		DOUGLASVILLE	GA		08/28/1998	6.750	5,352,459	0	0	10,300,000	08/20/1998
9805201		DULUTH	GA		01/25/1999	6.980	7,586,131	0	0	13,300,000	11/12/1998
9805301		FAYETTEVILLE	GA		05/28/1999	7.080	6,824,068	0	0	11,350,000	06/01/1999
9805401		WILSONVILLE	OR		04/15/1999	7.300	3,603,093	0	0	6,350,000	03/16/1999
98054A1		WILSONVILLE	OR		08/13/1998	6.840	1,404,639	0	0	2,960,000	06/18/1998
9805501		SOUTH HACKENSACK	NJ		12/14/1998	6.810	1,520,697	0	0	3,350,000	08/20/1998
9805601		SOUTH HACKENSACK	NJ		12/14/1998	6.810	2,082,694	0	0	5,100,000	08/20/1998
9805701		SOUTH HACKENSACK	NJ		12/14/1998	6.810	3,008,336	0	0	8,790,000	08/20/1998
9806002		WARREN	MI		10/28/1998	6.750	1,884,583	0	0	3,900,000	10/02/1998
9806401		NEW PORT RICHEY	FL		09/23/1998	6.670	3,794,688	0	0	6,500,000	08/23/1998
9806801		ROY	UT		10/08/1998	6.610	10,400,671	0	0	18,400,000	09/22/1998
98069A1		FORT WORTH	TX		04/30/1999	6.830	4,503,358	0	0	7,600,000	04/08/1999
98069B1		GRAPEVINE	TX		04/30/1999	6.830	7,252,433	0	0	13,551,127	02/22/1999
98069C1		FLOWER MOUND	TX		04/30/1999	6.830	6,413,732	0	0	10,400,000	03/15/1999
98069D1		RICHARDSON	TX		08/25/1999	6.830	7,084,693	0	0	10,600,000	08/05/1999
9807001		BERKS COUNTY	PA		10/29/1998	6.850	3,044,443	0	0	5,800,000	08/19/1998
9807101		SANTA FE	NM		12/04/1998	6.920	3,336,494	0	0	6,700,000	10/07/1998
9810501		GAHANNA	OH		01/25/1999	6.650	2,854,186	0	0	5,700,000	12/10/1998
9810601		ALEXANDRIA	VA		01/05/1999	6.500	5,076,215	0	0	7,800,000	10/01/1998
9810701		MINNEAPOLIS	MN		01/21/1999	7.040	2,815,286	0	0	7,000,000	10/16/1998
9810801		DALLAS	TX		11/12/1998	6.500	5,000,000	0	0	22,000,000	09/01/1998
9811401		WOODLAND HILLS	CA		12/04/1998	7.000	3,740,213	0	0	8,000,000	09/08/1998
9811501		ST. PETERS	MO		12/10/1998	6.210	7,016,114	0	0	13,932,583	08/15/2005
98115B1		ST. PETERS	MO		09/13/2005	5.050	6,983,298	0	0	13,867,417	08/15/2005
9811601		CHESTERFIELD	MO		12/10/1998	6.360	8,238,444	0	0	15,600,000	09/23/1998
9811701		GLENDORA	CA		11/09/1998	6.760	3,709,886	0	0	6,840,000	08/17/1998
9812001		CHESTERFIELD	MO		12/10/1998	6.270	8,612,053	0	0	14,700,000	09/23/1998
9812101		PLYMOUTH TOWNSHIP	MI		11/30/1998	6.780	2,248,123	0	0	3,800,000	09/24/1998
9812602		COLUMBUS	OH		02/12/1999	6.580	10,861,683	0	0	23,000,000	12/08/1998
9812701		DUBLIN	OH		01/25/1999	6.630	3,891,293	0	0	7,800,000	12/08/1998
9812801		LEWIS CENTER	OH		01/25/1999	6.680	3,289,073	0	0	6,400,000	12/10/1998
9813001		CORAL GABLES	FL		01/07/1999	6.220	18,055,858	0	0	28,300,000	10/11/1998
9813101		SUMMERVILLE	SC		10/22/1998	6.660	3,801,657	0	0	6,150,000	08/20/1998
9813201		IRVINE	CA		12/23/1998	6.310	2,185,144	0	0	5,525,000	09/29/1998
9813302		NAMPA	ID		11/12/1998	6.660	2,610,075	0	0	4,968,000	10/12/1998
9813401		ROCK HILL	SC		02/23/1999	6.820	6,784,556	0	0	11,405,000	05/01/1998
9813701		LAS VEGAS	NV		02/25/1999	6.660	4,873,347	0	0	12,500,000	10/20/1998
9813801		STERLING HEIGHTS	MI		01/06/1999	6.650	1,493,046	0	0	3,000,000	12/18/1998
9813901		OGDEN	UT		10/29/1999	6.980	12,250,096	0	0	19,500,000	07/06/2001
9814101		WOODSTOCK	GA		01/04/1999	6.700	12,283,570	0	0	18,300,000	09/25/1998
9814201		WEST WHITELAND TOWNSHIP	PA		06/29/1999	6.750	10,691,745	0	0	18,800,000	05/19/1999
9814601		TUCSON	AZ		01/29/1999	6.500	7,210,537	0	0	19,200,000	12/28/1998
9814802		ARLINGTON	TX		04/15/1999	6.875	6,756,541	0	0	19,000,000	02/02/1999
9815801		PORTLAND	OR		02/25/1999	6.880	2,615,723	0	0	4,400,000	03/01/1999
9815902		DELRAN	NJ		04/13/1999	7.040	3,665,793	0	0	7,480,000	02/12/1999
9851201		OMAHA	NE		07/01/1998	6.462	4,692,101	0	0	9,637,958	05/01/1998
9857201		SALT LAKE CITY	UT		07/01/1998	7.113	685,104	0	0	4,547,185	05/01/1998
9858001		MARYLAND HEIGHTS	MO		07/01/1998	6.441	8,087,448	0	0	21,979,145	05/01/1998
9858301		RALEIGH	NC		07/01/1998	6.473	7,378,127	0	0	13,822,505	05/01/1998
9858601		REDDING	CA		07/01/1998	6.949	1,971,694	0	0	5,396,942	05/01/1998

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				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
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
9859101		AUSTIN	TX		07/01/1998	6.474	2,422,472	0	0	5,550,519	05/01/1998
9859301		REDMOND	WA		07/01/1998	6.842	7,010,776	0	0	14,112,911	05/01/1998
9859601		MESA	AZ		07/01/1998	6.441	2,389,052	0	0	7,155,856	05/01/1998
9859901		RICHMOND	VA		07/01/1998	6.487	3,902,231	0	0	7,776,538	05/01/1998
9900201		WEST VALLEY CITY	UT		06/25/1999	6.900	7,989,639	0	0	13,925,000	03/29/1999
9900301		FALLS CHURCH	VA		03/29/1999	7.000	4,941,560	0	0	8,100,000	02/23/1999
99004A1		ORLANDO	FL		07/15/1999	7.100	5,400,485	0	0	9,500,000	03/30/1999
9901001		WARMINSTER TOWNSHIP	PA		05/28/1999	7.620	3,112,973	0	0	5,950,000	05/07/1999
9901201		NAPERVILLE	IL		03/30/1999	7.530	8,748,161	0	0	14,285,000	03/01/1999
9902301		ENFIELD	CT		09/08/1999	7.550	8,312,785	0	0	12,750,000	06/08/1999
9902401		HOUSTON	TX		05/07/1999	7.210	4,398,354	0	0	8,250,000	03/05/1999
9903801		ALEXANDRIA	VA		06/16/1999	7.000	19,773,796	0	0	33,203,000	04/15/1999
9903901		VERNON	CA		10/22/1999	6.610	12,400,000	0	0	35,800,000	06/30/1999
9904001		BOTHELL	WA		08/24/1999	7.740	6,065,671	0	0	11,275,000	06/03/1999
9904201		ROCHESTER HILLS	MI		09/01/1999	7.250	2,067,242	0	0	3,365,000	08/14/1999
99047A1		LINCOLN PARK	MI		11/19/1999	7.600	2,874,026	0	0	4,350,893	01/01/1999
99047B1		LINCOLN PARK	MI		11/19/1999	10.000	148,036	0	0	224,107	01/01/1999
9905001		EDMONDS	WA		08/10/1999	8.030	5,390,765	0	0	8,600,000	05/10/1999
9905101		BLYTHE	CA		10/05/1999	7.900	1,547,473	0	0	5,000,000	07/08/1999
9905301		BREA	CA		08/03/1999	7.240	2,633,953	0	0	6,200,000	05/14/1999
9905402		PORTLAND	OR		09/08/1999	7.670	6,942,026	0	0	19,015,000	06/03/1999
9905901		STERLING HEIGHTS	MI		02/11/2000	7.850	5,438,551	0	0	9,275,000	11/04/1999
9906001		MIRA LOMA	CA		12/01/1999	7.660	6,279,720	0	0	11,100,000	07/16/1999
9906502		BENICIA	CA		11/10/1999	7.930	3,848,254	0	0	11,000,000	09/02/1999
9907202		DEERFIELD	IL		10/18/1999	7.750	13,025,231	0	0	25,400,000	07/13/1999
9907301		PLYMOUTH	MN		08/30/1999	7.620	1,385,337	0	0	2,440,000	08/01/1999
99077B2		MENDOTA HEIGHTS	MN		12/01/1999	5.370	5,297,947	0	0	32,200,000	10/01/1999
9907901		ROCHESTER HILLS	MI		10/07/1999	7.900	3,232,300	0	0	5,160,000	08/20/1999
9908301		BROWNSVILLE	TX		10/05/1999	7.900	1,454,491	0	0	4,900,000	07/01/1999
9908701		APACHE JUNCTION	AZ		01/27/2000	7.860	5,311,989	0	0	11,030,000	10/06/1999
9908801		TREVOSE	PA		02/04/2000	8.190	2,126,834	0	0	3,150,000	10/11/1999
9908901		TREVOSE	PA		02/04/2000	8.190	4,536,030	0	0	6,650,000	10/11/1999
9909101		TREVOSE	PA		02/04/2000	8.190	5,833,990	0	0	8,800,000	10/11/1999
9909501		BOISE	ID		12/01/1999	7.680	2,651,104	0	0	6,975,000	09/14/1999
9909701		FRESNO	CA		11/30/1999	7.900	2,476,360	0	0	5,500,000	11/08/1999
9909901		ALBUQUERQUE	NM		08/03/2000	8.740	2,561,438	0	0	4,600,000	05/10/2000
9910101		YARDLEY	PA		07/28/2004	6.720	14,000,000	0	0	33,000,000	06/30/2003
9910301		NEWARK	CA		12/10/1999	6.910	9,400,000	0	0	34,800,000	10/26/2004
9910601		APACHE JUNCTION	AZ		01/27/2000	7.920	3,256,546	0	0	6,610,000	10/06/1999
9911102		STERLING HEIGHTS	MI		03/22/2000	7.960	1,776,304	0	0	2,850,000	11/23/1999
9911201		MADISON HEIGHTS	MI		03/22/2000	8.440	1,544,235	0	0	2,400,000	11/23/1999
9911401		WHITE BEAR LAKE TOWN	MN		12/16/1999	7.910	3,805,495	0	0	6,000,000	10/28/1999
9912201		MARKHAM	ON		05/31/2000	7.190	9,911,077	0	0	19,933,554	04/18/2000
9912401		CHESTERFIELD	MO		12/17/1999	5.570	10,600,000	0	0	18,300,000	11/15/1999
9912501		CANTON TOWNSHIP	MI		04/14/2000	8.540	2,757,364	0	0	4,300,000	03/02/2000
9912601		AUBURN HILLS	MI		04/14/2000	8.540	2,463,476	0	0	3,900,000	02/24/2000
9912901		BOISE	ID		03/09/2000	7.970	2,284,798	0	0	3,600,000	02/15/2000
99131A1		STATESVILLE	NC		06/29/2000	8.110	2,669,997	0	0	4,431,748	03/18/2004
99131B1		STATESVILLE	NC		04/06/2004	5.580	2,240,137	0	0	3,718,252	03/18/2004
9913301		BURLINGTON	KY		09/20/2000	7.960	6,893,693	0	0	10,000,000	06/14/2000
9954302		HOUSTON	TX		06/29/1999	7.530	53,288,098	0	0	108,216,450	04/19/1999
0599999. Mortgages in good standing - Commercial mortgages-all other							5,033,285,701	(761,390)	0	8,855,634,120	XXX
0899999. Total Mortgages in good standing							5,033,285,701	(761,390)	0	8,855,634,120	XXX
1699999. Total - Restructured Mortgages							0	0	0	0	XXX
2499999. Total - Mortgages with overdue interest over 90 days							0	0	0	0	XXX

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4				Book Value/Recorded Investment Excluding Accrued Interest		Increase (Decrease) by Foreign Exchange Adjustment		Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Increase (Decrease) by Adjustment		Value of Land and Buildings	
3299999. Total - Mortgages in the process of foreclosure							0	0	0	0	XXX
9999999 - Totals							5,033,285,701	(761,390)	0	8,855,634,120	XXX

General Interrogatory:

1. Mortgages in good standing $ .....0 unpaid taxes $ .....0 interest due and unpaid.
2. Restructured mortgages $ .....0 unpaid taxes $ .....0 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,		Increase (Decrease) by Foreign Exchange	Book Value/Recorded Investment Excluding Accrued Interest at		Foreign Exchange Profit (Loss)	Realized Profit (Loss)	Total Profit (Loss)
Loan Number	City	State	Loan Type	Date Acquired	Prior Year	Increase (Decrease) by Adjustment	Adjustment	Disposition	Consideration Received	on Sale	on Sale	on Sale
0000701	RESTON	VA		12/29/2001	6,257,420	0	0	6,135,634	6,135,634	0	0	0
0003101	INDEPENDENCE TWP	MI		12/30/2001	5,624,856	0	0	5,570,199	5,570,199	0	0	0
0004401	ST. HELENA	CA		12/30/2001	9,000,000	0	0	9,000,000	9,000,000	0	0	0
0005601	MARSHALL TOWNSHIP	PA		12/30/2001	3,790,301	0	0	3,686,876	3,686,876	0	0	0
0100301	GAHANNA	OH		12/30/2001	7,189,084	0	0	7,096,671	7,096,671	0	0	0
0100501	ATLANTA	GA		04/17/2002	3,746,346	0	0	3,663,413	3,663,413	0	0	0
0102902	HOUSTON	TX		12/30/2001	42,657,740	0	0	42,064,029	42,064,029	0	0	0
01049A2	NEWARK	NJ		12/30/2001	15,971,338	0	0	15,746,805	15,746,805	0	0	0
01049B2	AUSTIN	TX		12/30/2001	13,084,952	0	0	12,900,997	12,900,997	0	0	0
0107701	PHOENIX	AZ		04/02/2002	8,347,157	0	0	8,250,217	8,250,217	0	0	0
02002A2	BEAUMONT	TX		03/07/2002	30,354,085	0	0	29,892,135	29,892,135	0	0	0
02002B2	BEAUMONT	TX		03/07/2002	30,146,062	0	0	29,586,452	29,586,452	0	0	0
0200601	DACULA	GA		06/24/2002	5,624,748	0	0	5,544,292	5,544,292	0	0	0
0201101	MELVILLE	NY		07/01/2002	22,491,100	0	0	22,338,996	22,338,996	0	0	0
0201402	HOUSTON	TX		05/07/2002	24,773,226	0	0	24,362,267	24,362,267	0	0	0
0202301	DUBLIN	OH		10/10/2002	11,200,000	0	0	11,200,000	11,200,000	0	0	0
0203001	WASHINGTON	DC		06/27/2002	20,470,333	0	0	20,325,667	20,325,667	0	0	0
0204001	DALLAS	TX		08/01/2002	10,800,000	0	0	10,800,000	10,800,000	0	0	0
0206401	CORAL GABLES	FL		02/03/2003	7,655,238	0	0	7,627,346	7,627,346	0	0	0
0207201	HOOVER	AL		02/19/2003	13,917,948	0	0	13,817,124	13,817,124	0	0	0
0207501	RICHARDSON	TX		02/18/2003	24,663,821	0	0	24,473,839	24,473,839	0	0	0
0207801	DALLAS	TX		03/19/2003	6,000,000	0	0	6,000,000	6,000,000	0	0	0
0303901	LOS ANGELES	CA		09/15/2003	8,150,000	0	0	8,150,000	8,150,000	0	0	0
0306401	TAMPA	FL		09/29/2003	27,600,000	0	0	27,600,000	27,600,000	0	0	0
0307402	MORROW	GA		10/29/2003	12,275,000	0	0	12,275,000	12,275,000	0	0	0
0307701	GREENWOOD VILLAGE	CO		11/14/2003	21,750,000	0	0	21,750,000	21,750,000	0	0	0
0309501	SAN DIEGO	CA		10/27/2003	11,900,000	0	0	11,900,000	11,900,000	0	0	0
0401501	LAS VEGAS	NV		04/30/2004	12,000,000	0	0	12,000,000	12,000,000	0	0	0
0402601	AUSTIN	TX		04/16/2004	9,600,000	0	0	9,600,000	9,600,000	0	0	0
0404001	MINNEAPOLIS	MN		11/19/2004	7,300,000	0	0	7,182,777	7,182,777	0	0	0
9500301	PORTLAND	OR		12/29/2001	3,464,139	0	0	3,388,652	3,388,652	0	0	0
9500801	EDGEWATER	FL		12/29/2001	3,261,018	0	0	3,131,173	3,131,173	0	0	0
9503101	GRESHAM	OR		12/30/2001	3,359,332	0	0	3,305,645	3,305,645	0	0	0
9503501	DOYLESTOWN	PA		12/29/2001	8,171,685	0	0	8,020,053	8,020,053	0	0	0
9503701	FARMINGTON HILLS	MI		12/30/2001	13,899,717	0	0	13,483,691	13,483,691	0	0	0
9504001	LOUISVILLE	KY		12/30/2001	10,290,695	0	0	10,031,072	10,031,072	0	0	0
9505102	PORTLAND	OR		12/30/2001	6,040,633	0	0	5,816,543	5,816,543	0	0	0
9600401	GERMANTOWN	MD		12/30/2001	12,000,569	0	0	11,836,868	11,836,868	0	0	0
9602101	TAYLORSVILLE	UT		12/30/2001	5,715,474	0	0	5,626,208	5,626,208	0	0	0
9607501	HOUSTON	TX		12/30/2001	3,953,324	0	0	3,953,324	3,953,324	0	0	0
9612501	FARGO	ND		12/30/2001	3,699,651	0	0	3,620,763	3,620,763	0	0	0
9612601	FARGO	ND		12/30/2001	3,857,744	0	0	3,781,278	3,781,278	0	0	0
97030A1	BLOOMINGTON	MN		12/30/2001	17,847,115	0	0	17,511,581	17,511,581	0	0	0
97030B1	BLOOMINGTON	MN		12/30/2001	6,888,329	0	0	6,736,101	6,736,101	0	0	0
9703602	DAVENPORT	IA		12/31/2001	21,873,532	0	0	21,488,150	21,488,150	0	0	0
9705201	FRESNO	CA		12/30/2001	1,576,513	0	0	1,181,842	1,181,842	0	0	0
9705401	KANSAS CITY	MO		12/30/2001	4,790,513	0	0	4,058,455	4,058,455	0	0	0
9709401	FRAMINGHAM	MA		12/30/2001	7,325,325	0	0	7,232,970	7,232,970	0	0	0
9711001	PHOENIX	AZ		12/30/2001	6,285,202	0	0	6,267,407	6,267,407	0	0	0
9711101	BOISE	ID		12/30/2001	3,360,391	0	0	3,294,853	3,294,853	0	0	0
9712401	VIENNA	VA		12/30/2001	6,564,877	0	0	6,489,723	6,489,723	0	0	0
9804501	FARGO	ND		12/30/2001	3,119,149	0	0	3,059,158	3,059,158	0	0	0
9805001	FAIRFAX	VA		12/30/2001	3,541,234	0	0	3,454,743	3,454,743	0	0	0
9811001	COLUMBUS	OH		12/31/2001	4,496,731	0	0	4,152,998	4,152,998	0	0	0
9813501	SAN DIEGO	CA		12/30/2001	18,559,634	0	0	18,478,979	18,478,979	0	0	0
9813601	DEL MAR	CA		12/30/2001	6,832,900	0	0	6,803,206	6,803,206	0	0	0

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,		Increase (Decrease) by Foreign Exchange	Book Value/Recorded Investment Excluding Accrued Interest at		Foreign Exchange Profit (Loss)	Realized Profit (Loss)	Total Profit (Loss)
Loan Number	City	State	Loan Type	Date Acquired	Prior Year	Increase (Decrease) by Adjustment	Adjustment	Disposition	Consideration Received	on Sale	on Sale	on Sale
9815501	RICHMOND	CA		12/30/2001	3,060,871	0	0	3,060,871	3,060,871	0	0	0
9815701	PHOENIX	AZ		12/30/2001	13,852,174	0	0	13,663,620	13,663,620	0	0	0
9819AR2	HOUSTON	TX		10/30/2002	31,598,031	0	0	31,549,135	31,549,135	0	0	0
9851001	MARYLAND HEIGHTS	MO		12/30/2001	958,818	0	0	938,495	938,495	0	0	0
9858101	MARYLAND HEIGHTS	MO		12/31/2001	11,459,769	0	0	11,223,511	11,223,511	0	0	0
9858801	WALTHAM	MA		12/30/2001	4,841,066	0	0	4,708,024	4,708,024	0	0	0
9859201	SUGARLAND	TX		12/31/2001	6,158,360	0	0	6,026,689	6,026,689	0	0	0
9859401	AUSTIN	TX		12/30/2001	1,745,667	0	0	1,745,667	1,745,667	0	0	0
9859701	CLEVELAND	OH		12/30/2001	2,304,682	0	0	2,304,682	2,304,682	0	0	0
9902701	CHATTANOOGA	TN		12/30/2001	14,739,195	0	0	14,536,083	14,536,083	0	0	0
9906602	VIENNA	VA		12/30/2001	28,015,835	0	0	27,380,265	27,380,265	0	0	0
9910201	IRVING	TX		12/30/2001	9,000,000	0	0	9,000,000	9,000,000	0	0	0
26408	AUGUSTA	GA		04/11/1996	851,162	0	0	825,188	851,162	0	0	0
2655802	MACON	GA		03/11/1998	733,611	0	0	681,803	733,611	0	0	0
26558	MACON	GA		03/11/1998	6,566,299	0	0	6,553,684	6,566,299	0	0	0
26363	GRAND RAPIDS	MI		11/22/1995	2,683,977	0	0	2,666,209	2,683,977	0	0	0
0199999. Morgages closed by repayment					763,685,698	0	0	753,610,098	753,718,263	0	0	0
23867	BIRMINGHAM	AL		05/26/1981	15,211	0	0	14,670	14,670	0	0	0
26310	BIRMINGHAM	AL		05/23/1995	1,723,962	0	0	1,697,906	1,700,848	0	2,943	2,943
27391	MIDFIELD	AL		05/04/2004	655,114	0	0	610,660	617,334	0	6,675	6,675
26218	ORANGE BEACH	AL		10/20/1993	2,133,262	0	0	2,081,409	2,302,957	0	221,549	221,549
23893	BIRMINHAM	AL		12/19/1980	4,427	0	0	3,102	3,102	0	0	0
23895	BIRMINHAM	AL		08/14/1981	19,141	0	0	18,499	18,499	0	0	0
26798	PHOENIX	AZ		08/26/1999	6,698,006	0	0	6,632,005	7,237,269	0	605,265	605,265
27348	PHOENIX	AZ		12/19/2003	800,000	0	0	799,918	797,847	0	(2,072)	(2,072)
235414	SANTA ROSA	CA		11/16/1998	1,060,306	0	0	1,036,209	1,102,451	0	66,243	66,243
27309	SANTA MARIA	CA		09/29/2003	1,461,595	0	0	1,453,617	1,445,796	0	(7,820)	(7,820)
27332	SAN FRANCISCO	CA		11/07/2003	584,072	0	0	578,546	606,166	0	27,620	27,620
98115	LAGUNA HILLS	CA		07/01/1998	810,343	0	0	798,377	860,754	0	62,376	62,376
27293	SAN DIEGO	CA		08/18/2003	10,768,934	0	0	10,535,515	10,807,873	0	38,940	38,940
26789	LOS ALAMITOS	CA		07/20/1999	909,146	0	0	902,197	977,302	0	75,105	75,105
26872	SAN DIEGO	CA		06/01/2000	5,299,691	0	0	5,191,971	5,767,091	0	575,120	575,120
27278	EL SEGUNDO	CA		07/21/2003	9,782,402	0	0	9,603,804	9,704,403	0	(77,999)	(77,999)
26428	JEFFERSON CITY	CO		07/11/1996	2,937,858	0	0	2,858,851	3,064,865	0	206,014	206,014
71300960	BROOKFIELD	CO		12/17/2003	11,838,342	0	0	11,702,457	11,862,849	0	85,153	85,153
27338	DENVER	CO		11/19/2003	1,499,929	0	0	1,499,929	1,495,864	0	(4,065)	(4,065)
26552	WESTMINISTER	CO		02/10/1998	876,504	0	0	868,703	923,259	0	54,555	54,555
27377	WASHINGTON DC	DC		03/12/2004	2,000,000	0	0	1,915,540	1,941,121	0	(58,839)	(58,839)
22581	HIALEAH	FL		06/20/1980	158,889	0	0	144,229	153,165	0	8,935	8,935
27357	SARASOTA	FL		12/30/2003	1,943,690	0	0	1,913,080	1,951,380	0	38,300	38,300
26744	MAITLAND	FL		03/15/1999	3,717,101	0	0	3,696,841	3,992,878	0	296,036	296,036
950123	TAMPA	FL		09/01/1999	2,029,199	0	0	1,989,730	2,185,415	0	195,685	195,685
27358	SARASOTA	FL		12/30/2003	935,851	0	0	921,113	939,553	0	18,441	18,441
26386	PENSACOLA	FL		12/22/1995	3,368,602	0	0	3,328,290	3,714,673	0	386,383	386,383
23833	OCALA	FL		01/29/1998	1,206,766	0	0	1,184,479	1,198,917	0	14,439	14,439
23674	KISSIMMEE	FL		10/28/1985	1,552,689	0	0	1,520,519	1,601,529	0	81,011	81,011
26264	GAINSVILLE	FL		09/13/1994	4,272,676	0	0	4,193,107	4,681,449	0	488,342	488,342
26154	ORANGE PARK	FL		12/23/1992	875,805	0	0	829,363	887,511	0	58,148	58,148
26147	AUSTELL	GA		09/11/1992	2,813,839	0	0	2,689,511	2,858,185	0	168,674	168,674
26780	STOCKBRIDGE	GA		06/22/1999	1,951,890	0	0	1,437,378	1,463,001	0	(452,642)	(452,642)
26226	ATHENS	GA		12/22/1993	2,005,010	0	0	1,956,653	2,181,972	0	225,319	225,319
26166	ATLANTA	GA		04/05/1993	1,102,646	0	0	1,064,976	1,155,737	0	90,761	90,761
26702	BOISE	ID		12/21/1998	2,681,601	0	0	2,643,557	2,875,183	0	231,626	231,626
26289	CHICAGO	IL		01/12/1995	2,903,892	0	0	2,548,638	2,663,760	0	115,122	115,122
26485	CHICAGO	IL		05/14/1997	6,191,641	0	0	6,021,861	6,399,386	0	377,524	377,524
27393	GURNEE	IL		05/28/2004	7,316,209	0	0	7,088,913	7,174,480	0	(61,200)	(61,200)

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,		Increase (Decrease) by Foreign Exchange	Book Value/Recorded Investment Excluding Accrued Interest at		Foreign Exchange Profit (Loss)	Realized Profit (Loss)	Total Profit (Loss)
Loan Number	City	State	Loan Type	Date Acquired	Prior Year	Increase (Decrease) by Adjustment	Adjustment	Disposition	Consideration Received	on Sale	on Sale	on Sale
26366	DOWNERS GROVE	IL		11/22/1995	1,696,088	0	0	1,679,606	1,724,603	0	44,997	44,997
26460	ARLINGTON HEIGHTS	IL		02/01/1997	4,494,039	0	0	4,422,838	4,684,942	0	262,105	262,105
27271	PLAINFIELD	IN		07/14/2003	1,163,770	0	0	1,098,297	1,118,942	0	(44,828)	(44,828)
27274	PLAINFIELD	IN		07/14/2003	999,836	0	0	943,585	961,322	0	(38,514)	(38,514)
27273	PLAINFIELD	IN		07/14/2003	999,836	0	0	943,585	961,322	0	(38,514)	(38,514)
27272	PLAINFIELD	IN		07/14/2003	2,010,585	0	0	2,010,585	2,001,612	0	(8,973)	(8,973)
26694	WICHITA	KS		12/07/1998	2,474,883	0	0	2,455,401	2,649,104	0	193,703	193,703
26216	CRESTENT SPRINGS	KY		10/19/1993	1,606,002	0	0	1,586,763	1,753,917	0	167,153	167,153
26308	NEWTON	MA		05/26/1995	2,629,043	0	0	2,536,047	2,760,489	0	224,442	224,442
27370	TAUTON	MA		02/19/2004	1,924,580	0	0	1,924,247	1,918,000	0	(6,246)	(6,246)
27388	CAMBRIDGE	MA		03/30/2004	3,935,960	0	0	3,854,018	3,955,818	0	19,880	19,880
2630802	NEWTON	MA		05/26/1995	1,083,041	0	0	1,061,607	1,120,968	0	59,361	59,361
27369	TAUNTON	MA		02/19/2004	2,886,870	0	0	2,819,567	2,877,160	0	(9,376)	(9,376)
26424	SEVERNA PARK	MD		06/03/1996	1,700,668	0	0	1,634,312	1,770,163	0	135,851	135,851
27085	PIKESVILLE	MD		04/01/2002	1,329,003	0	0	1,322,337	1,420,334	0	97,998	97,998
27086	PIKESVILLE	MD		04/01/2002	4,596,439	0	0	4,573,381	4,912,312	0	338,931	338,931
27421	BETHESDA	MD		08/02/2004	5,000,000	0	0	5,000,000	5,075,650	0	75,650	75,650
26687	ROCKVILLE	MD		11/23/1998	1,486,061	0	0	1,467,077	1,570,970	0	103,893	103,893
26537	GAITHERSBURG	MD		12/19/1997	360,244	0	0	349,684	376,092	0	26,408	26,408
2653702	GAITHERSBURG	MD		05/18/1999	135,697	0	0	130,936	140,824	0	9,888	9,888
2653703	GAITHERSBURG	MD		08/05/1999	202,369	0	0	196,657	215,425	0	18,768	18,768
26358	CLINTON	MI		10/25/1995	846,932	0	0	818,780	893,808	0	75,027	75,027
26395	GRAND RAPIDS	MI		02/07/1996	399,621	0	0	316,974	321,922	0	4,948	4,948
26365	GRAND RAPIDS	MI		11/22/1995	1,244,027	0	0	1,189,577	1,219,483	0	29,906	29,906
26364	GRAND RAPIDS	MI		11/22/1995	601,508	0	0	575,180	589,640	0	14,460	14,460
26401	KANSAS CITY	MO		03/14/1996	2,433,664	0	0	2,332,259	2,506,771	0	174,511	174,511
26544	KANSAS CITY	MO		01/12/1998	1,385,282	0	0	1,345,382	1,347,158	0	1,776	1,776
26434	KANSAS CITY	MO		08/02/1996	1,604,094	0	0	1,577,690	1,762,786	0	185,096	185,096
23692	WILSON	NC		01/31/1986	172,676	0	0	125,670	126,988	0	1,318	1,318
26437	MT HOLLY	NC		08/31/1996	3,158,885	0	0	3,105,490	3,465,038	0	359,549	359,549
2643702	MT HOLLY	NC		08/26/1999	1,101,977	0	0	1,082,562	1,199,135	0	116,573	116,573
25984	BREVARD	NC		07/09/1990	706,658	0	0	675,680	691,302	0	15,622	15,622
26287	HICKORY	NC		01/05/1995	2,097,936	0	0	2,052,857	2,271,897	0	219,041	219,041
26834	LINCOLN	NE		02/01/2000	3,924,528	0	0	3,876,841	4,282,223	0	405,382	405,382
27419	OMAHA	NE		07/30/2004	974,079	0	0	947,723	953,163	0	5,440	5,440
26774	PARSIPPANY	NJ		06/10/1999	3,917,281	0	0	3,821,050	4,133,693	0	312,643	312,643
27328	ABERDEEN	NJ		10/17/2003	4,931,867	0	0	4,816,323	4,907,818	0	(24,049)	(24,049)
27292	HAMILTON TOWNSHIP	NJ		08/14/2003	1,380,143	0	0	1,346,976	1,326,906	0	(20,070)	(20,070)
27247	MAPLE SHADE	NJ		06/02/2003	7,999,508	0	0	7,999,508	8,284,370	0	284,862	284,862
26750	ALRUQUERQUE	NM		04/13/1999	3,528,594	0	0	3,487,604	3,869,766	0	382,161	382,161
26361	BEREA	OH		11/17/1995	2,153,520	0	0	2,103,249	2,343,791	0	240,542	240,542
26373	WESTLAKE	OH		12/05/1996	1,938,660	0	0	1,890,024	1,935,933	0	45,909	45,909
26359	EDMOND	OK		11/03/1995	1,092,567	0	0	1,072,834	1,198,467	0	125,633	125,633
27325	OKLAHOMA CITY	OK		10/06/2003	2,762,572	0	0	2,734,608	2,783,585	0	48,977	48,977
27324	OKLAHOMA CITY	OK		10/06/2003	2,471,775	0	0	2,446,755	2,490,576	0	43,821	43,821
26165	WHITEHALL	PA		04/02/1993	1,878,349	0	0	1,826,787	1,981,720	0	154,933	154,933
27347	WASHINGTON	PA		12/19/2003	1,375,854	0	0	1,362,960	1,422,685	0	59,725	59,725
2734702	WASHINGTON	PA		07/01/2004	608,271	0	0	602,758	641,545	0	38,787	38,787
26802	FOLCROFT	PA		09/03/1999	1,378,855	0	0	1,361,506	1,471,757	0	110,251	110,251
26237	GREENSBURG	PA		02/18/1994	3,083,868	0	0	3,008,193	3,326,202	0	318,010	318,010
26370	POTTSTOWN	PA		02/06/1995	8,987,828	0	0	8,878,031	9,913,802	0	1,035,771	1,035,771
18652	CONWAY	SC		04/01/1968	50,937	0	0	40,670	41,645	0	975	975
26234	SPARTANBURG	SC		12/30/1993	947,732	0	0	878,960	921,906	0	42,946	42,946
26269	SPARTANBURG	SC		09/23/1994	97,613	0	0	91,061	96,311	0	5,250	5,250
26409	GREENVILLE	SC		04/16/1996	1,722,867	0	0	1,680,965	1,838,222	0	157,257	157,257
26230	GOOSE CREEK	SC		12/22/1993	1,082,576	0	0	1,006,719	1,069,863	0	63,145	63,145

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,		Increase (Decrease) by Foreign Exchange	Book Value/Recorded Investment Excluding Accrued Interest at		Foreign Exchange Profit (Loss)	Realized Profit (Loss)	Total Profit (Loss)
Loan Number	City	State	Loan Type	Date Acquired	Prior Year	Increase (Decrease) by Adjustment	Adjustment	Disposition	Consideration Received	on Sale	on Sale	on Sale
22360	MT PLEASANT	SC		11/01/1979	1,130,946	0	0	1,066,920	1,157,624	0	90,704	90,704
23966	ISLE OF PALMS	SC		01/17/1989	1,085,400	0	0	1,067,336	1,189,475	0	122,139	122,139
26004	SPARTANBURG	SC		12/31/1990	806,525	0	0	567,906	581,479	0	13,573	13,573
26219	KNOXVILLE	TN		11/05/1993	430,139	0	0	389,729	407,715	0	17,986	17,986
2674002	CHATTANOOGA	TN		05/25/2000	175,599	0	0	173,743	193,961	0	20,218	20,218
26740	CHATTANOOGA	TN		03/01/1999	1,674,990	0	0	1,651,847	1,791,735	0	139,888	139,888
26242	NASHVILLE	TN		03/31/1994	2,359,243	0	0	2,319,600	2,587,855	0	268,255	268,255
22698	WEBSTER	TX		11/10/1981	112,816	0	0	101,551	107,572	0	6,021	6,021
27294	HOUSTON	TX		08/18/2003	2,512,877	0	0	2,458,410	2,521,964	0	9,086	9,086
27329	MCALLEN	TX		10/30/2003	971,482	0	0	962,365	954,974	0	(7,391)	(7,391)
27367	HOUSTON	TX		02/13/2004	1,000,000	0	0	999,967	987,517	0	(12,450)	(12,450)
26017	SHERMAN	TX		08/14/1991	1,473,427	0	0	1,421,533	1,543,583	0	122,050	122,050
26692	GARLAND	TX		12/03/1998	732,571	0	0	723,021	721,913	0	(1,108)	(1,108)
26743	SAN ANTONIO	TX		03/01/1999	8,677,860	0	0	8,622,569	9,135,075	0	512,505	512,505
960149	SALT LAKE CITY	UT		09/01/1999	773,996	0	0	761,173	838,097	0	76,925	76,925
990123	SALT LAKE CITY	UT		07/22/1999	1,620,749	0	0	1,599,848	1,745,917	0	146,069	146,069
26141	NORFOLK	VA		06/12/1992	598,018	0	0	529,621	564,694	0	35,072	35,072
26423	RESTON	VA		05/22/1996	727,900	0	0	698,546	751,006	0	52,460	52,460
26336	DANVILLE	VA		08/03/1995	3,551,332	0	0	3,419,220	3,473,341	0	(4,498)	(4,498)
71300680	BELLEVUE	WA		09/18/2003	6,000,000	0	0	5,937,420	6,071,640	0	71,640	71,640
26020	MILWAUKEE	WI		10/01/1991	725,602	0	0	706,643	787,212	0	80,569	80,569
26022	BROOKFIELD	WI		10/01/1991	1,408,819	0	0	1,392,903	1,496,783	0	103,880	103,880
26021	MILWAUKEE	WI		10/01/1991	843,487	0	0	833,959	896,154	0	62,195	62,195
0299999. Mortgages sold					265,058,137	0	0	258,872,689	273,439,626	0	12,752,160	12,752,160
9999999 - Totals					1,028,743,835	0	0	1,012,482,787	1,027,157,889	0	12,752,160	12,752,160

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	16	17	18	19
			4	5						Additional Investment During Year								
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encum-brances	Book/Adjusted Carrying Value Less Encum-brances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Investment Income	Commit-ment for Additional Investment	Percen-tage of Owner-ship
01402#-10-8	Alcona Funding, LLC	0	Wilmington	DE	N/A	2Z	11/30/2003		146,612,319	0	152,938,127	0	152,938,127	(1,865,863)	0	10,473,100	0	100.000
08572@-10-9	Berrien Funding, LLC	0	Wilmington	DE	N/A	2Z	11/30/2003		145,779,295	0	152,069,161	0	152,069,161	(1,855,261)	0	10,413,593	0	100.000
12977#-10-0	Calhoun Funding, LLC	0	Wilmington	DE	N/A	2Z	11/30/2003		145,779,295	0	152,069,161	0	152,069,161	(1,855,261)	0	10,413,593	0	100.000
47759@-10-2	JNLI, LLC	0	Wilmington	DE	N/A	2Z	12/07/2001		125,637,216	0	138,415,826	0	138,415,826	12,778,610	0	8,559,653	0	100.000
1499999. Joint Venture Interests - Other Fixed Income - Affiliated									563,808,125	0	595,492,275	0	595,492,275	7,202,225	0	39,859,939	0	XXX
	Abry Broadcast Partners III, L.P.	0	Boston	MA	Abry Equity Investors, L.P.		03/01/1997	1	2,165,257	0	4,287,304	0	4,287,304	(4,267)	0	19,005	826,398	1.060
	Abry Broadcast Partners IV, L.P.	0	Boston	MA	Abry Equity Investors, L.P.		01/02/2001	1	799,582	0	3,888,205	0	3,888,205	1,579,206	0	140,011	2,140,182	0.810
	Abry Broadcast Partners V, L.P.	0	Boston	MA	Abry Equity Investors, L.P.		07/27/2005	1	204,676	179,076	184,345	0	184,345	(20,331)	0	0	1,045,324	0.140
	AEA Investors Small Business Fund, L.P.	0	New York	NY	AEA Investors Sm. Bus. Fund, L.P.		10/28/2005	1	1,464,741	1,464,741	1,464,741	0	1,464,741	0	0	0	6,035,259	2.700
	Alec Coinvestment Fund III, LLC	0	Foster City	CA	Alec Coinvestment Fund III, LLC		05/11/1999	1	215,705	0	2,624,244	0	2,624,244	1,860,739	0	355,275	0	98.500
	American Securities Partners II, L.P.	0	New York	NY	American Securities Assoc. II, LLC		07/01/1998	1	0	0	616,715	0	616,715	723,599	0	388	357,333	0.860
	APA Excelsior V, L.P.	0	New York	NY	APA Excelsior V Partners, L.P.		10/01/1998	1	4,190,068	0	1,129,061	0	1,129,061	(128,867)	0	0	85,258	1.220
	Apax Excelsior VI, L.P.	0	New York	NY	APAX Excelsior VI Partners, L.P.		06/28/2000	1	1,646,692	0	2,618,975	0	2,618,975	(741,043)	0	11,035	854,770	0.540
	Arsenal Capital Partners QP Fund, L.P.	0	New York	NY	Arsenal Capital Management, L.P.		10/24/2002	1	5,007,156	0	4,554,947	0	4,554,947	(203,301)	0	21,763	570,783	2.970
	Asia Internet Invest. Group I, LLC	0	Northbrook	JL	Asia Internet Invest. Group I, LLC		12/15/1999	1	548,088	0	1	0	1	0	0	0	0	22.110
	Asia Internet Invest. Group II, LLC	0	Northbrook	JL	Asia Internet Invest. Group II, LLC		06/09/2000	1	124,375	0	1	0	1	0	0	0	0	24.880
	Baird Capital Partners III, L.P.	0	Milwaukee	WI	Baird Capital Partners III, L.P.		03/22/2000	1	2,968,101	0	3,127,698	0	3,127,698	(138,796)	0	318,660	969,405	3.810
	Brazil Private Equity Fund L.P.	0	New York	NY	CIBC Brazil Ventures, L.P.		04/01/1998	1	10,193,526	0	15,474,429	0	15,474,429	7,853,799	0	0	2,346,796	8.590
	Brockway Moran & Partners Fund, L.P.	0	Boca Raton	FL	Brockway Moran & Partners Mgmt., L.P.		05/01/1998	1	0	0	1,648,912	0	1,648,912	10,027,651	0	19,481	6,687,500	12.500
	Brockway Moran & Partners Fund II, L.P.	0	Boca Raton	FL	Brockway Moran & Partners Mgmt., L.P.		01/16/2002	1	1,501,905	0	1,480,583	0	1,480,583	1,620,407	0	156,244	1,303,426	0.730
	Cap Street II, LP	0	Houston	TX	Cap Street II, LP		05/31/2000	1	2,898,500	0	4,191,123	0	4,191,123	1,170,587	0	4,624	152,619	2.720
	Carlyle Partners III, L.P.	0	Washington	DC	Carlyle Partners III, L.P.		12/22/2000	1	4,310,708	0	10,452,146	0	10,452,146	856,111	0	54,978	870,322	2.630
	Carlyle Partners IV, L.P.	0	Washington	DC	Carlyle Partners IV, L.P.		04/29/2005	1	879,525	14,133	852,113	0	852,113	(27,412)	0	0	3,120,475	5.300
	Catterton Partners IV - A, L.P.	0	Greenwich	CT	Catterton Partners IV - A, L.P.		06/16/2000	1	1,065,116	0	3,408,753	0	3,408,753	446,961	0	114,438	0	1.250
	Catterton Partners V, L.P.	0	Greenwich	CT	Catterton Partners V, L.P.		10/29/2003	1	2,119,604	0	2,323,409	0	2,323,409	174,802	0	5,603	1,376,634	0.970
	Catterton-Simon Partners III, L.P.	0	Greenwich	CT	Catterton-Simon Mgmt. Ptnrs. III, LLC		12/01/1996	1	0	0	170,542	0	170,542	(1,879,796)	0	0	446,451	27.030
	Centre Partners IV, L.P.	0	New York	NY	Centre Partners IV, L.P.		09/27/2004	1	786,236	0	901,830	0	901,830	(62,874)	0	0	4,751,684	8.000
	CGW Southeast Partners III, L.P.	0	Atlanta	GA	CGW Southeast Partner, L.P.		07/01/1996	1	0	0	1,725,869	0	1,725,869	1,998,011	0	6,959	227,467	1.800
	Chartwell Investments II, L.P.	0	New York	NY	Chartwell Managers, LLC		02/01/1999	1	8,502,596	0	7,444,178	0	7,444,178	(123,078)	0	0	1,309,334	4.000
	Chicago Growth Partners VIII, L.P.	0	Chicago	JL	Chicago Growth Partners VIII, L.P.		07/19/2005	1	538,001	750,000	509,826	0	509,826	(28,175)	0	0	4,461,999	5.320
	Civc Partners Fund III, L.P.	0	Chicago	JL	Civc Partners Fund III, L.P.		08/14/2003	1	1,533,489	0	1,272,842	0	1,272,842	(138,520)	0	0	4,041,018	5.760
	CM Equity Partners II, L.P.	0	New York	NY	Lynx II GP, L.P.		01/31/2001	1	4,123,749	0	3,184,876	0	3,184,876	(31,069)	0	1,207	874,882	6.140
	CM Equity Partners, L.P.	0	New York	NY	CMLS GP, L.P.		04/01/1997	1	0	0	1,769,853	0	1,769,853	(1,208,498)	0	158	0	17.270
	CMEP Co-Investment EMSI, L.P.	0	New York	NY	CMLS GP, L.P.		07/14/1999	1	6,126,333	0	1	0	1	0	0	0	0	37.610
	CMEP Co-Investment ICF Consulting, L.P.	0	New York	NY	CMLS GP, L.P.		06/28/1999	1	10,764,401	0	12,305,262	0	12,305,262	0	0	0	0	57.350
	Cortec Group Fund II, L.P.	0	New York	NY	Cortec Investment II, LLC		12/01/1995	1	930,785	0	102,184	0	102,184	405,793	0	0	290,588	4.000
	Cortec Group Fund III, L.P.	0	New York	NY	Cortec Investment III, LLC		07/26/2000	1	807,785	0	2,825,507	0	2,825,507	288,865	0	299,748	540,352	1.580
	Cortec Group Fund IV, L.P.	0	New York	NY	Cortec Investment IV, LLC		08/29/2005	1	31,104	31,104	31,104	0	31,104	0	0	0	2,468,896	1.960
	CRA Acquisition, LLC	0	Chicago	JL	CRA Acquisition, LLC		11/17/1999	1	597,328	0	1	0	1	0	0	0	0	8.300
	CSFB Equity Partners, L.P.	0	New York	NY	CSFB PE U.S. Investors, L.P.		06/01/1999	1	3,416,604	0	984,323	0	984,323	(343,772)	0	0	845,342	0.330
	Crest Communications Partners, L.P.	0	New York	NY	Crest Partners I, LLC		09/10/1999	1	4,824,774	0	7,203	0	7,203	(7,144)	0	0	13,443	4.010
	Cygnet Capital Partners L.P.	0	Stanford	CT	Cygnet Capital Partners L.P.		06/22/2001	1	2,101,504	0	2,631,056	0	2,631,056	335,414	0	0	1,811,348	7.320
	DLJ Merchant Banking Partners, L.P.	0	New York	NY	DLJ Merchant Banking, Inc.		03/01/1997	1	0	0	378,845	0	378,845	54,796	0	0	79,741	1.100
	DLJ Merchant Banking Partners II, L.P.	0	New York	NY	DLJ Merchant Banking II, Inc.		12/01/1995	1	0	0	3,598,410	0	3,598,410	(990,595)	0	23,184	315,482	0.530
	DLJ Merchant Banking Partner III, L.P.	0	New York	NY	DLJ Merchant Banking III, Inc.		08/14/2001	1	744,979	0	3,035,016	0	3,035,016	83,922	0	40,820	898,500	0.090
	Dry Bulk Shipping (BVI), Ltd.	0	Hong Kong	China	Dry Bulk Shipping (BVI), Ltd.		04/30/2000	1	0	0	1,000	0	1,000	(23,133,297)	0	1,103,584	0	20.730
	Duff Ackerman & Goodrich II, L.P.	0	San Francisco	CA	Duff, Ackerman & Goodrich II, L.P.		06/12/2001	1	1,544,164	0	1,349,708	0	1,349,708	113,151	0	0	300,000	1.810
	Duff, Ackerman & Goodrich, L.P.	0	San Francisco	CA	Duff, Ackerman & Goodrich, L.P.		03/23/1999	1	4,897,080	0	2,418,792	0	2,418,792	789,248	0	0	0	9.010
	EAC III, LLC	0	New York	NY	EAC III, LLC		11/17/1999	1	6,979,317	0	6,979,317	0	6,979,317	0	0	0	0	5.900
	Evercore Capital Partners II , L.P.	0	New York	NY	Evercore Partners II, LLC		09/26/2002	1	3,874,231	0	3,260,427	0	3,260,427	(124,113)	0	0	4,190,836	1.600
	Evercore METC Capital Partners II, L.P.	0	New York	NY	Evercore Partners II, LLC		06/01/2004	1	1,322,870	0	1,869,501	0	1,869,501	540,751	0	0	529,572	1.360
	Exxel Capital Partners V, L.P.	0	Buenos Aires	Argentina	Exxel Group V, Inc.		06/01/1997	1	20,136,761	0	43,561	0	43,561	2,585	0	0	0	2.350
	FBR Financial Fund II, L.P.	0	Arlington	VA	FBR Financial Fund Management, LLC		06/01/1998	1	7,662,672	0	4,570,465	0	4,570,465	1,401,639	0	756,235	0	24.190
	Fox Paine Capital Fund, L.P.	0	Foster City	CA	Fox Paine Capital, LLC		03/01/1998	1	0	0	7,196,325	0	7,196,325	(465,745)	0	161,029	0	3.980
	Fremont Partners III, L.P.	0	San Francisco	CA	FP Advisors III, LLC		09/20/2001	1	231,853	0	886,663	0	886,663	(43,796)	0	0	1,741,964	3.410
	Furman Selz Investors II, L.P.	0	New York	NY	Furman Selz Investors II, LLC		02/01/1998	1	0	0	2,596,223	0	2,596,223	(1,365,439)	0	101,448	424,079	2.470
	Furman Selz Investors III, L.P.	0	New York	NY	Furman Selz Investors III, LLC		08/07/2000	1	0	0	2,409,445	0	2,409,445	(663,602)	0	0	1,720,382	3.590
	Generation Capital Partners II, L.P.	0	New York	NY	Generation Partners, L.P.		05/23/2000	1	3,431,099	0	2,476,445	0	2,476,445	(33,894)	0	0	1,162,207	3.110
	Generation Capital Partners, L.P.	0	Greenwich	CT	Generation Partners II, L.P.		11/01/1996	1	727,681	0	2,269,915	0	2,269,915	611,120	0	0	160,612	5.710
	Green Equity Investors III, L.P.	0	Los Angeles	CA	GEI Capital, LLC		01/01/1999	1	0	0	4,984,423	0	4,984,423	(1,734,249)	0	0	904,760	0.800
	Green Equity Investors IV, L.P.	0	Los Angeles	CA	GEI Capital, LLC		09/05/2003	1	4,894,969	0	5,366,286	0	5,366,286	332,960	0	0	10,259,813	0.920
	Greenhill Capital Partners, L.P.	0	New York	NY	GCP Managing Partners, L.P.		06/30/2000	1	441,510	0	7,997,355	0	7,997,355	3,510,211	0	160,486	380,981	1.920

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	16	17	18	19
			4	5						Additional Investment During Year								
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encum-brances	Book/Adjusted Carrying Value Less Encum-brances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Investment Income	Commit-ment for Additional Investment	Percen-tage of Owner-ship
	Gryphon Dental Partners III, L.P.	0	San Francisco	CA	Gryphon Advisors, LLC		04/30/1999	1	0	0	483,115	0	483,115	482,115	0	0	0	87.090
	Gryphon Dental Partners IV-A, L.P.	0	San Francisco	CA	Gryphon Advisors, LLC		02/20/2003	1	0	0	485,016	0	485,016	219,815	0	0	0	90.530
	Gryphon Partners II, L.P.	0	San Francisco	CA	Gryphon Advisors, LLC		11/03/1999	1	7,687,449	0	10,278,713	0	10,278,713	(791,862)	0	1,042,222	295,518	5.050
	Harvest Partners Inter. II-A/AHI, L.P.	0	New York	NY	Harvest Association II, LLC		01/06/2003	1	132,572	0	132,572	0	132,572	0	0	0	0	3.440
	Harvest Partners III, L.P.	0	New York	NY	Harvest Association III, LLC		12/01/1997	1	5,166,769	0	4,445,901	0	4,445,901	(654,325)	0	102,271	400,962	3.440
	Harvest Partners International II, L.P.	0	New York	NY	Harvest Association II, LLC		01/01/1996	1	5,560,531	0	1	0	1	(1,282,242)	0	0	1,346,371	12.380
	Harvest Partners IV, L.P.	0	New York	NY	Harvest Association IV, LLC		10/25/2001	1	2,947,246	0	7,142,760	0	7,142,760	3,681,842	0	368,336	2,155,302	2.500
	Heritage Fund II, L.P.	0	Boston	MA	Heritage Fund II, L.P.		08/01/1997	1	2,540,551	0	2,011,144	0	2,011,144	169,246	0	313,614	7,745	1.040
	Horizon Capital Partners I, L.P.	0	Naples	FL	Horizon Partners, Ltd.		12/01/1995	1	0	0	1,032,700	0	1,032,700	(4,522)	0	0	0	22.910
	Horizon Capital Partners IA, L.P.	0	Naples	FL	Horizon Partners, Ltd.		07/01/1997	1	2,105,533	0	2,185,748	0	2,185,748	(29,938)	0	0	54,466	15.940
	Inverness Partners II, L.P.	0	New York	NY	Inverness Capital, LLC		09/30/2002	1	7,169,998	0	6,204,099	0	6,204,099	(298,681)	0	0	7,823,067	6.700
	Inverness/Phoenix Partners, L.P.	0	Greenwich	CT	Inverness Capital, LLC		02/01/1998	1	3,104,166	0	2,332,698	0	2,332,698	(191,348)	0	0	2,105,986	14.200
	J.F. Lehman Equity Investors I, L.P.	0	Alexandria	VA	JFL Investors, LLC		02/01/1997	1	11,424,981	0	11,689,987	0	11,689,987	1,264,261	0	0	0	16.450
	J.F. Lehman Equity Investors II, L.P.	0	Alexandria	VA	JFL Investors, LLC		04/01/2005	1	2,124,602	86,130	2,124,602	0	2,124,602	0	0	0	1,875,398	7.840
	J.F. Lehman-Elgar Electronics Corp., LLC	0	New York	NY	JFL Investors, LLC		09/01/1998	1	3,144,053	0	1	0	1	0	0	0	0	10.360
	J.W. Childs Equity Partners II, L.P.	0	Boston	MA	JWC Equity Funding II, LLC		06/01/1998	1	0	0	2,044,984	0	2,044,984	(13,289)	0	2,142	759,495	0.510
	Jefferies Capital Partners IV, L.P.	0	New York	NY	Jefferies Capital Partners IV, L.P.		07/19/2005	1	688,182	335,954	661,263	0	661,263	(26,919)	0	0	11,811,818	3.260
	JFL Co-Invest Partners I, L.P.	0	Alexandria	VA	JFL Co-Invest Partners I, L.P.		10/01/1998	1	4,925,000	0	4,913,727	0	4,913,727	(1,389)	0	0	0	12.340
	Kenner Equities IV, L.P.	0	New York	NY	Kenner Equities IV, L.P.		08/25/2005	1	99,063	99,063	24,276	0	24,276	(74,787)	0	0	9,900,937	3.690
	Kohlberg Investors IV, L.P.	0	Mt. Kisco	NY	Kohlberg Management IV, LLC		12/27/2000	1	624,650	0	1,478,475	0	1,478,475	63,222	0	8,318	313,778	1.430
	Kohlberg Investors V, L.P.	0	Mt. Kisco	NY	Kohlberg Management V, LLC		12/28/2004	1	238,456	0	177,017	0	177,017	(61,439)	0	0	2,761,544	0.710
	LAF Holdings, LLC	0	Los Angeles	CA	LAF Holdings, LLC		02/01/1998	1	0	0	9,499,588	0	9,499,588	(1,349,951)	0	0	0	29.280
	Lake Capital Partners, LP	0	Chicago	IL	Lake Capital Investors Partners, LLC		09/18/2002	1	5,558,121	0	6,948,715	0	6,948,715	704,888	0	0	6,771,252	2.660
	Marathon Fund Limited Partnership III	0	Minneapolis	MN	Goldner Hawn Johnson & Murphy, Inc.		03/01/1996	1	0	0	836,012	0	836,012	(299,644)	0	0	0	3.330
	Marathon Fund Limited Partnership IV	0	Minneapolis	MN	Goldner Hawn Johnson & Murphy, Inc.		12/01/1998	1	0	0	1,982,408	0	1,982,408	(627,361)	0	0	265,825	3.500
	Marathon Fund Limited Partnership V	0	Minneapolis	MN	Goldner Hawn Johnson & Murphy, Inc.		10/18/2005	1	1,565,905	875,105	1,576,383	0	1,576,383	0	0	10,478	5,923,617	3.550
	Mason Wells Leveraged Buyout Fund I, L.P.	0	Milwaukee	WI	Mason Wells Partners I, LLC		05/01/1998	3	0	0	1,998,465	0	1,998,465	177,896	0	0	841,886	2.860
	Mercantile Capital Partners I, L.P.	0	Northbrook	IL	Mercantile Capital Partners I, L.P.		04/13/2000	1	9,717,779	0	4,017,300	0	4,017,300	(440,716)	0	0	0	36.270
	Mercantile CYL, LLC	0	Northbrook	IL	Mercantile CYL, LLC		05/26/1999	1	499,220	0	1	0	1	0	0	0	0	49.750
	Mercantile Equity Partners I, L.P.	0	Northbrook	IL	Mercantile Equity Partners I, L.P.		09/01/1997	1	8,038,396	0	2,866,912	0	2,866,912	51,656	0	19,529	115,519	99.000
	Mercantile Equity Partners II, L.P.	0	Northbrook	IL	Mercantile Equity Partners II, L.P.		04/30/2000	1	0	0	165,030	0	165,030	0	0	0	0	24.630
	Mercantile Equity Partners III, L.P.	0	Northbrook	IL	Mercantile Equity Partners III, L.P.		04/20/1999	1	9,708,757	0	1,095,233	0	1,095,233	57,183	0	0	0	99.000
	Metalmark Capital Partners, L.P.	0	New York	NY	Metalmark Capital Partners, L.P.		12/19/2005	1	56,618	56,618	56,618	0	56,618	0	0	0	7,443,382	1.000
	Murphy & Partners Fund, L.P.	0	New York	NY	Murphy & Partners, L.P.		12/01/1997	1	1,387,581	0	1,292,955	0	1,292,955	(972,156)	0	0	3,264,505	20.830
	New Mountain Partners, L.P.	0	New York	NY	New Mountain Investors, L.P.		05/03/2001	1	1,200,982	0	2,759,424	0	2,759,424	(15,986)	0	0	1,040,267	1.160
	New Mountain Partners II, L.P.	0	New York	NY	New Mountain Investors II, L.P.		01/12/2005	1	1,127,129	0	1,283,134	0	1,283,134	(58,776)	0	0	2,865,225	0.400
	North Castle Partners - EAS, L.P.	0	Greenwich	CT	NCP G.P. II, LLC		08/30/1999	1	0	0	2,270,634	0	2,270,634	2,269,634	0	0	0	13.090
	North Castle Partners - LTC, L.P.	0	Greenwich	CT	NCP G.P. II, LLC		09/02/1999	1	13,266,666	0	1	0	1	0	0	0	0	10.000
	North Castle Partners I, LLC	0	Greenwich	CT	NCP GP, LLC		09/01/1998	1	0	0	1	0	1	0	0	0	0	18.540
	North Castle Partners I-A, LLC	0	Greenwich	CT	NCP GP, LLC		12/15/1999	1	0	0	1	0	1	0	0	0	0	30.490
	North Castle Partners II, LLC	0	Greenwich	CT	NCP GP II, LLC		03/04/1999	1	26,025,026	0	20,214,403	0	20,214,403	(920,114)	0	0	0	7.160
	North Castle Partners II-A, LLC	0	Greenwich	CT	NCP GP II, LLC		11/25/2002	1	158,600	0	4	0	4	0	0	0	0	15.560
	North Castle Partners III, L.P.	0	Greenwich	CT	NCP GP III, LLC		06/18/2001	1	8,239,962	0	9,677,526	0	9,677,526	3,387,925	0	0	1,682,246	5.720
	Old Hickory Fund I, LLC	0	Chicago	IL	N/A		01/01/1998	1	0	0	1,000	0	1,000	0	0	0	0	70.420
	Private Equity Investors III, L.P.	0	New York	NY	Rohit M. Desai Associates III, LLC		05/01/1997	1	0	0	741,808	0	741,808	(264,479)	0	0	97,970	2.460
	Private Equity Investors IV, L.P.	0	New York	NY	Rohit M. Desai Associates IV, LLC		02/16/2000	1	2,994,686	0	314,130	0	314,130	(29,374)	0	0	1,686,742	1.250
	Putnam Lovell Equity Partners, L.P.	0	Rolling Hillls Estates	CA	Lovell Minnick Equity Advisors, LLC		09/28/2000	1	4,940,239	0	9,501,182	0	9,501,182	922,005	0	0	498,598	9.390
	Putnam Lovell Finance, L.P.	0	New York	NY	Putnam Lovell NBF Securities, Inc.		08/01/1997	1	0	0	86,037	0	86,037	(12,955)	0	7,972	70,383	13.930
	Raymond James Capital Partners, L.P.	0	St. Petersburg	FL	RJC Partners, L.P.		10/01/1998	1	2,824,738	0	1,056,692	0	1,056,692	677,767	0	0	2,625,000	10.260
	Ripplewood Partners II, L.P.	0	New York	NY	Ripplewood Partners II GP, LP		01/29/2001	1	1,275,752	0	1,301,301	0	1,301,301	(128,174)	0	0	5,412,018	0.660
	Ripplewood Partners, L.P.	0	New York	NY	Ripplewood Partners GP, LP		08/01/1996	1	0	0	2,007,530	0	2,007,530	(340,876)	0	0	614,961	1.740
	Riverside Fund II, L.P.	0	Boston	MA	Riverside Partners II, LLC		04/01/1998	1	5,947,807	0	8,902,274	0	8,902,274	(1,029,207)	0	0	898,164	14.540
	Seidler Equity Partners II, L.P	0	Los Angeles	CA	Seidler Equity Management II, LLC		08/13/2004	1	4,255,786	0	4,769,753	0	4,769,753	470,809	0	11,714	1,620,000	5.000
	Seidler Equity Partners, L.P.	0	Los Angeles	CA	Seidler Equity Management, LLC		07/28/2000	1	7,777,806	0	21,985,229	0	21,985,229	9,788,108	0	0	0	18.020
	SPC Partners III, L.P.	0	San Francisco	CA	SPC Management III, LLC		12/03/2003	1	1,176,771	0	1,057,744	0	1,057,744	(43,043)	0	0	1,823,228	0.930
	SPC Partners II, L.P.	0	San Francisco	CA	SPC Management II, LLC		09/12/2000	1	1,127,853	0	3,059,756	0	3,059,756	(5,690)	0	92,569	1,399,602	2.300
	Sterling Investment Partners, L.P.	0	Westport	CT	Sterling Invest. Ptnrs. Advisors, LLC		09/27/2000	1	2,395,733	0	4,846,195	0	4,846,195	1,309,799	0	367,434	4,192,418	4.000
	Sterling Investment Partners II, L.P.	0	Westport	CT	Sterling Invest. Ptnrs. Advisors, LLC		11/01/2005	1	446,102	446,102	446,102	0	446,102	0	0	0	7,053,898	8.250
	Sun Capital Partners II, L.P.	0	Boca Raton	FL	Sun Capital Advisors II, L.P.		06/15/2001	1	187,280	0	938,765	0	938,765	59,727	0	141,350	3,600	0.640
	Sun Capital Partners III, L.P.	0	Boca Raton	FL	Sun Capital Advisors III, L.P.		01/29/2003	1	786,264	0	1,851,624	0	1,851,624	(133,895)	0	481,505	944,000	0.650
	Sun Capital Partners IV, L.P.	0	Boca Raton	FL	Sun Capital Advisors IV, L.P.		06/20/2005	1	960,000	120,000	925,066	0	925,066	(34,934)	0	0	3,040,000	0.270
	Swander Pace Capital Fund, L.P.	0	San Francisco	CA	SPC Management, LLC		10/01/1997	1	2,258,447	0	1,700,732	0	1,700,732	(239,754)	0	0	0	6.120

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	16	17	18	19
			4	5						Additional Investment During Year								
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encum-brances	Book/Adjusted Carrying Value Less Encum-brances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Investment Income	Commit-ment for Additional Investment	Percen-tage of Owner-ship
	TD Cap. Canadian PE Partners, L.P.	0	Toronto	Canada	TD Cap. Canadian PE Partners, Ltd.		12/15/2000	1	8,168,250	0	14,445,479	0	14,445,479	5,923,846	0	159,213	5,114,928	2.360
	Trivest Fund II, Ltd.	0	Miami	FL	Trivest Fund Partners, Ltd.		12/31/1995	1	2,911,158	0	1,849,864	0	1,849,864	(839,069)	0	607,493	0	3.290
	Trivest Furniture Partners II, Ltd.	0	Miami	FL	Trivest Fund Partners, Ltd.		04/19/2001	1	2,671,292	0	3,105,661	0	3,105,661	(565)	0	0	0	10.260
	Trivest Furniture Partners, Ltd.	0	Miami	FL	Trivest Fund Partners, Ltd.		08/26/1999	1	4,303,730	0	4,302,152	0	4,302,152	(271)	0	0	0	10.550
	TSG3, L.P.	0	San Francisco	CA	TSG3 Management, LLC		11/01/1998	1	0	0	1,394,865	0	1,394,865	(1,199,711)	0	221	945,003	5.160
	TSG4, L.P.	0	San Francisco	CA	TSG4 Management, LLC		04/12/2002	1	2,946,611	0	4,002,111	0	4,002,111	1,374,940	0	398	3,052,966	1.180
	Urban America, L.P.	0	New York	NY	UA, LLC		10/01/1998	1	577,107	0	456,493	0	456,493	(37,480)	0	78,800	0	0.870
	VS&A Communications Partners III, L.P.	0	New York	NY	VS&A Equities III, LLC		12/01/1998	1	2,356,109	0	6,772,393	0	6,772,393	(3,269,809)	0	41,301	1,474,653	1.960
	VSS Communications Partners IV, L.P.	0	New York	NY	VSS Equities IV, LLC		11/15/2005	1	2,194,036	2,194,036	2,194,036	0	2,194,036	0	0	0	5,305,964	1.170
	William Blair Capital Partners VII QP, L.P.	0	Chicago	IL	William Blair Cap. Ptnrs. VII QP, L.P.		03/21/2001	1	1,964,633	0	2,273,326	0	2,273,326	358,263	0	0	285,000	0.670
	Wind Point Partners V, L.P.	0	Chicago	IL	Wind Point Investors, L.P.		12/27/2001	1	1,939,155	0	1,832,442	0	1,832,442	(547,301)	0	33,702	616,261	0.740
	WPG Corp. Development Associates V, LLC	0	New York	NY	WPG Investment Advisors II, LLC		11/01/1997	1	7,783,510	0	2,535,887	0	2,535,887	(347,599)	0	0	419,042	5.040
	Wynnefield Private Equity Partners I, L.P.	0	Bala Synwyd	PA	Wynnefield PE Partners I, L.P.		07/13/2000	1	8,223,700	0	5,938,823	0	5,938,823	21,405	0	2,177	41,247	99.000
	Yorktown Energy Partners III, L.P.	0	New York	NY	Yorktown III Company, LLC		09/01/1997	1	0	0	1,810,481	0	1,810,481	115,419	0	96,639	0	1.970
	Yorktown Energy Partners IV, L.P.	0	New York	NY	Yorktown IV Company, LLC		03/06/2000	1	404,268	0	4,105,319	0	4,105,319	(198,676)	0	0	0	1.260
	Yorktown Energy Partners V, L.P.	0	New York	NY	Yorktown V Company, LLC		09/30/2002	1	831,213	0	1,785,572	0	1,785,572	(25,958)	0	20,618	0	0.430
	Yorktown Energy Partners VI, L.P.	0	New York	NY	Yorktown VI Company, LLC		08/05/2004	1	1,540,373	0	1,547,227	0	1,547,227	(14,442)	0	2,008	1,384,346	0.410
1599999. Joint Venture Interests - Common Stock - Unaffiliated									378,682,153	6,652,062	418,116,882	0	418,116,882	19,833,719	0	7,888,387	196,340,320	XXX
05556*-10-7	BH Clearing, LLC	0	Lansing	MI	Internal Transfer		05/31/2005		1,000,000	0	958,008	0	958,008	958,008	0	0	0	100.000
23127#-10-6	Curian Capital, LLC	0	Denver	CO	Internal Transfer		05/31/2005		79,202,667	4,000,000	4,029,392	0	4,029,392	(1,970,608)	0	0	0	100.000
170558-10-6	Hermitage Management, LLC	0	Lansing	MI	Internal Transfer		05/31/2005		2,044,801	0	50,267	0	50,267	50,267	0	0	0	100.000
46850@-10-2	Jackson National Asset Management, LLC	0	Chicago	IL	Internal Transfer		05/31/2005		4,119,154	0	12,040,867	0	12,040,867	12,040,867	0	32,000,000	0	100.000
	Jackson National Life SE Agency, LLC	0	Lansing	MI	N/A		09/30/2005		500,000	0	208,203	0	208,203	(291,797)	0	0	0	100.000
	PPM America Private Equity Fund, L.P.	0	Chicago	IL	PPM America Capital Partners, LLC		01/03/2000	1	217,840,303	0	291,507,519	0	291,507,519	(5,344,011)	0	0	94,536,083	61.750
	PPM America Private Equity Fund II, L.P.	0	Chicago	IL	PPM America Capital Partners II, LLC		07/15/2005	1	6,722,637	3,362,562	6,722,637	0	6,722,637	0	0	0	93,277,363	49.750
1699999. Joint Venture Interests - Common Stock - Affiliated									311,429,562	7,362,562	315,516,893	0	315,516,893	5,442,726	0	32,000,000	187,813,446	XXX
	ACG - 1030 Higgins, LLC	0	Chicago	IL	ACG Higgins Partners, LLC		02/28/2001		2,870,638	0	2,406,904	0	2,406,904	(72,434)	0	0	881,915	90.000
	ACG - Golden Corridor, LLC	0	Chicago	IL	ACG Equities, Inc.		11/22/1999		4,223,901	0	4,159,349	0	4,159,349	(181,546)	0	0	377,349	60.000
	Bell/JNL Portfolio Investors I, LLC	0	Dover	DE	Bell Portfolio Properties, LLC		07/01/2002		4,887,744	0	3,558,198	0	3,558,198	(1,866,137)	0	88,500	253,356	73.750
	Ceruzzi Holdings Line of Credit	0	Fairfield	CT	N/A		12/28/2005		16,000,000	16,000,000	16,000,000	0	16,000,000	0	0	0	0	100.000
	Hanover Real Estate Fund, LLC	0	Palo Alto	CA	Hanover Fund Managers, LLC		03/21/2003		288,325	0	2,631,523	0	2,631,523	481,955	0	1,623,687	783,638	10.000
	Harbert Real Estate Fund II, LLC	0	Birmingham	AL	Harbinger Realty MM II, LLC		08/09/2002		0	0	1,760,398	0	1,760,398	120,331	0	809,702	0	10.000
	MassMutual/Boston Cap. Mezzanine Ptnrs, LP	0	Springfield	MA	N/A		05/31/2001	2	0	0	1,000	0	1,000	(527,263)	0	0	2,608,409	5.130
	Paces Venture, LLC	0	Atlanta	GA	N/A		06/22/2000	2	1,850,907	0	10,000	0	10,000	(113,894)	0	0	0	75.000
	Village at Union Mills, LLC	0	Portland	OR	Santa Fe Investors #6, LLC		06/01/2000		0	0	1,000	0	1,000	(290,000)	0	0	13,471	50.000
	Wesley Park Partners, LLC	0	Atlanta	GA	Euramex Development Park, LLC		04/01/1998		0	0	107,395	0	107,395	0	0	0	0	50.000
	Wesley Stonecrest Apartments, LLC	0	Lithonia	GA	N/A		07/17/2001	2	1,950,000	0	40,000	0	40,000	(354,437)	0	30,000	0	66.700
1799999. Joint Venture Interests - Real Estate - Unaffiliated									32,071,515	16,000,000	30,675,767	0	30,675,767	(2,803,425)	0	2,551,889	4,918,138	XXX
	120 Orion, LLC	0	Greenville	SC	120 Orion, LLC		10/01/2004		11,393,363	0	9,712,785	0	9,712,785	(1,680,578)	0	0	450,000	100.000
	Equestrian Pointe Investors, LLC	0	Chicago	IL	Meadows NRH, Inc.		06/01/1998		10,722,957	0	8,465,621	0	8,465,621	(96,027)	0	0	642,518	100.000
	Forty Partners #1, L.C.	0	Chesterfield	MO	Forty Partners #1, L.C.		12/17/1999		4,427,624	0	4,106,382	0	4,106,382	(980,106)	0	0	543,461	100.000
	Highland Oaks Investors, LLC	0	Chicago	IL	HC Apartments, Inc.		05/28/1999		10,939,198	0	4,837,399	0	4,837,399	(3,998,084)	0	0	896,775	100.000
1899999. Joint Venture Interests - Real Estate - Affiliated									37,483,142	0	27,122,187	0	27,122,187	(6,754,795)	0	0	2,532,754	XXX
	Heller Financial, Inc. Mezzanine Debt	0	Chicago	IL	N/A		05/24/2000	2	1,000	0	1,000	0	1,000	0	0	658,646	0	10.000
	TCW Leveraged Income Trust, L.P.	0	Hamilton	Bermuda	TCW Advisors, Ltd.		03/01/1997	3	4,662,181	0	1	0	1	0	0	0	0	4.730
1999999. Joint Venture Interests - Other - Unaffiliated									4,663,181	0	1,001	0	1,001	0	0	658,646	0	XXX
	PPM America Special Invest. CBO II, L.P.	0	Chicago	IL	PPM America CBO II Management Company		12/01/1997	1	10,556,668	0	983,785	0	983,785	771,251	0	0	0	15.100
	PPM America Special Invest. Fund, L.P.	0	Chicago	IL	PPM America Fund Management GP, Inc.		06/01/1996	1	0	0	4,287,868	0	4,287,868	4,646,706	0	0	0	71.980
2099999. Joint Venture Interests - Other - Affiliated									10,556,668	0	5,271,653	0	5,271,653	5,417,957	0	0	0	XXX
3199999. Total - Unaffiliated									415,416,849	22,652,062	448,793,650	0	448,793,650	17,030,294	0	11,098,922	201,258,458	XXX
3299999. Total - Affiliated									923,277,497	7,362,562	943,403,008	0	943,403,008	11,308,113	0	71,859,939	190,346,200	XXX
3399999 - Totals									1,338,694,346	30,014,624	1,392,196,658	0	1,392,196,658	28,338,407	0	82,958,861	391,604,658	XXX

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1	2	Location		5	6	7	8	9	10	11	12	13	14	15
		3	4			Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired									
	Circon Co-Investment Fund II, LLC	Foster City	CA	Dissolution	11/08/1999	4,318,142	(1,786,840)	0	2,531,302	2,531,302	0	0	0	8,469
	Green Mountain Partnership I, L.P.	Quechee	VT	Security Life of Denver Insurance Co.	12/29/2000	1,041,502	(13,235)	0	1,031,046	856,394	0	(174,652)	(174,652)	0
	Maxxim Co-Investment Fund II, LLC	Foster City	CA	Dissolution	11/08/1999	1	(1)	0	0	0	0	0	0	0
	MBH Partners, LLC	Northbrook	IL	Dissolution	11/12/1999	1	(1)	0	0	0	0	0	0	0
	Mercantile IF Partners, LLC	Northbrook	IL	Dissolution	05/28/1999	1	(1)	0	0	0	0	0	0	0
	Mercantile Worth Partners, LLC	Northbrook	IL	Dissolution	09/30/1999	1	(1)	0	0	0	0	0	0	0
	Simunico Partners, L.P.	Rutherford	NJ	Dissolution	01/01/1993	382,065	(382,065)	0	0	0	0	0	0	0
	TCW/Crescent Mezzanine Partners II, L.P.	Los Angeles	CA	ING USA Annunity and Life Ins. Co.	12/29/2000	779,368	236,632	0	1,016,000	703,274	0	(312,726)	(312,726)	0
	TCW/Crescent Mezzanine Partners I, L.P.	Los Angeles	CA	Security Life of Denver Insurance Co.	12/31/2003	1,010,621	7,822	0	1,018,443	1,019,734	0	1,291	1,291	0
1599999. Joint Venture Interests - Common Stock - Unaffiliated						7,531,702	(1,937,690)	0	5,596,791	5,110,704	0	(486,087)	(486,087)	8,469
	Camelback Cove Apartments, LLC	Phoenix	AZ	Dissolution	11/06/2001	2,134,830	(322,748)	0	1,812,082	1,812,082	0	0	0	0
	Lodge at Old Concord, LLC	Houston	TX	Dissolution	11/01/1999	1,000	1,202,838	0	1,203,838	1,203,838	0	0	0	0
1799999. Joint Venture Interests - Real Estate - Unaffiliated						2,135,830	880,090	0	3,015,920	3,015,920	0	0	0	0
	Powers Ferry Properties	Atlanta	GA	ING USA Annunity and Life Ins. Co.	05/05/2005	12,460,701	(1,123,140)	0	11,337,561	19,670,000	0	8,332,439	8,332,439	0
1899999. Joint Venture Interests - Real Estate - Affiliated						12,460,701	(1,123,140)	0	11,337,561	19,670,000	0	8,332,439	8,332,439	0
	Piedmont Funding, LLC	Wilmington	DE	Dissolution	11/30/2003	15,000	0	0	15,000	15,000	0	0	0	0
2099999. Joint Venture Interests - Other - Affiliated						15,000	0	0	15,000	15,000	0	0	0	0
3199999. Total - Unaffiliated						9,667,532	(1,057,600)	0	8,612,711	8,126,624	0	(486,087)	(486,087)	8,469
3299999. Total - Affiliated						12,475,701	(1,123,140)	0	11,352,561	19,685,000	0	8,332,439	8,332,439	0
3399999 - Totals						22,143,233	(2,180,740)	0	19,965,272	27,811,624	0	7,846,352	7,846,352	8,469

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
912810-DU-9	U S TREASURY NOTE				1	384,467	100.6020	316,896	315,000	316,268	0	(10,143)	0	0	9.375	5.980	FA	11,154	20,156	10/01/1997	02/15/2006
912827-7B-2	U S TREASURY NOTE				1	543,125	103.2150	516,075	500,000	529,227	0	(4,577)	0	0	5.000	3.830	FA	9,443	0	10/30/2002	08/15/2011
912827-X8-0	U S TREASURY NOTE				1	1,103,438	100.9020	1,109,922	1,100,000	1,100,181	0	(469)	0	0	6.875	6.820	MN	9,819	75,625	07/16/1996	05/15/2006
912827-Y5-5	U S TREASURY NOTE				1	3,157,192	101.3240	2,832,006	2,795,000	2,830,482	0	(63,831)	0	0	7.000	4.570	JJ	95,912	174,950	10/19/2001	07/15/2006
912828-AJ-9	U S TREASURY NOTE				1	1,991,563	99.9880	1,999,760	2,000,000	1,992,879	0	907	0	0	4.375	4.430	FA	33,050	87,478	07/29/2004	08/15/2012
912828-CT-5	U S TREASURY NOTE				1	9,752,153	98.9060	9,494,976	9,600,000	9,739,303	0	(12,850)	0	0	4.250	4.040	FA	154,109	408,000	01/03/2005	08/15/2014
912828-CV-0	U S TREASURY NOTE				1	17,023,888	96.6600	16,432,200	17,000,000	17,019,582	0	(4,306)	0	0	3.375	3.340	MS	171,174	573,750	01/03/2005	09/15/2009
912833-KB-5	U S TREASURY STRIPS				1	5,437,892	70.5630	5,609,053	7,949,000	5,963,041	0	213,713	0	0	0.000	3.680		1	0	09/19/2003	11/15/2013
0199999. U.S. Government - Issuer Obligations						39,393,718	XXX	38,310,888	41,259,000	39,490,963	0	118,444	0	0	XXX	XXX	XXX	484,662	1,339,959	XXX	XXX
0399999. Total - U.S. Government Bonds						39,393,718	XXX	38,310,888	41,259,000	39,490,963	0	118,444	0	0	XXX	XXX	XXX	484,662	1,339,959	XXX	XXX
110709-DL-3	PROVINCE OF BRITISH COLUMBIA		C		1FE	5,956,355	119.1810	5,959,050	5,000,000	5,939,199	0	(17,155)	0	0	6.500	5.000	JJ	149,861	162,500	05/06/2005	01/15/2026
563469-CJ-2	PROVINCE OF MANITOBA		C		1FE	224,538	136.3330	272,666	200,000	217,834	0	(859)	0	0	9.125	7.960	JJ	8,415	18,250	08/10/1994	01/15/2018
642866-DT-1	PROVINCE OF NEW BRUNSWICK		C		1FE	188,714	117.1970	234,394	200,000	193,680	0	631	0	0	7.625	8.220	FA	5,761	15,250	06/16/1994	02/15/2013
651333-DN-3	PROVINCE OF NEWFOUNDLAND		C		1FE	110,220	150.3580	150,358	100,000	108,322	0	(259)	0	0	10.000	8.970	JD	833	10,000	12/14/1994	12/01/2020
651333-DP-8	PROVINCE OF NEWFOUNDLAND	LS	C		1FE	103,375	142.5120	142,512	100,000	102,774	0	(80)	0	0	9.000	8.670	AO	1,900	9,000	05/16/1994	10/15/2021
748148-QR-7	PROVINCE OF QUEBEC		C		1FE	4,497,792	131.3450	4,465,730	3,400,000	4,483,239	0	(14,553)	0	0	7.500	5.150	MS	75,083	127,500	05/06/2005	09/15/2029
748148-RM-7	PROVINCE OF QUEBEC		C		1FE	10,156,300	100.1900	10,019,000	10,000,000	10,147,209	0	(9,091)	0	0	4.875	4.660	MN	75,833	243,750	05/06/2005	05/05/2014
803854-FA-1	PROVINCE OF SASKATCHEWAN		C		1FE	205,750	137.4420	274,884	200,000	204,754	0	(132)	0	0	8.500	8.230	JJ	7,839	17,000	04/08/1994	07/15/2022
052537-BU-0	COMMONWEALTH OF AUSTRALIA		F		1FE	211,000	117.9250	235,850	200,000	207,690	0	(416)	0	0	8.375	7.850	MS	4,932	16,750	04/11/1994	03/15/2017
459056-LD-7	INTL BK FOR RECONSTRUCTION & DEVELOPMENT		F		1FE	7,975,560	130.6880	7,841,280	6,000,000	7,929,854	0	(45,706)	0	0	7.625	4.830	JJ	205,875	228,750	05/06/2005	01/19/2023
650162-AT-7	GOVERNMENT OF NEW ZEALAND		F		1FE	217,000	103.8630	207,726	200,000	201,926	0	(1,874)	0	0	8.750	7.680	JD	778	17,500	04/18/1994	12/15/2006
0499999. All Other Government - Issuer Obligations						29,846,604	XXX	29,803,450	25,600,000	29,736,481	0	(89,494)	0	0	XXX	XXX	XXX	537,110	866,250	XXX	XXX
1099999. Total - All Other Government Bonds						29,846,604	XXX	29,803,450	25,600,000	29,736,481	0	(89,494)	0	0	XXX	XXX	XXX	537,110	866,250	XXX	XXX
1799999. Total - States, Territories and Possessions Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
452151-LF-8	ILLINOIS ST				1FE	3,429,320	98.7720	3,950,880	4,000,000	3,452,886	0	10,122	0	0	5.100	6.210	JD	17,000	204,000	08/01/2003	06/01/2033
Illinois Total						3,429,320	XXX	3,950,880	4,000,000	3,452,886	0	10,122	0	0	XXX	XXX	XXX	17,000	204,000	XXX	XXX
1899999. Political Subdivisions - Issuer Obligations						3,429,320	XXX	3,950,880	4,000,000	3,452,886	0	10,122	0	0	XXX	XXX	XXX	17,000	204,000	XXX	XXX
2499999. Total - Political Subdivisions Bonds						3,429,320	XXX	3,950,880	4,000,000	3,452,886	0	10,122	0	0	XXX	XXX	XXX	17,000	204,000	XXX	XXX
574754-AA-5	MASHANTUCKET PEQUOT TRIBE SENIOR NOTES				1FE	10,000,000	107.0980	10,709,800	10,000,000	10,000,000	0	0	0	0	6.910	6.910	MS	230,333	691,000	09/16/1997	09/01/2012
Connecticut Total						10,000,000	XXX	10,709,800	10,000,000	10,000,000	0	0	0	0	XXX	XXX	XXX	230,333	691,000	XXX	XXX
677525-LT-2	OHIO ST AIR QUALITY DEV AUTH			1	2	265,000	100.0000	265,000	265,000	265,000	0	0	0	0	8.100	8.100	MON	545,200	21,465	06/30/1995	01/01/2006
Ohio Total						265,000	XXX	265,000	265,000	265,000	0	0	0	0	XXX	XXX	XXX	545,200	21,465	XXX	XXX
459056-JS-7	INTL BK FOR RECONSTRUCTION & DEVELOPMENT		F		1FE	310,681	127.1880	381,564	300,000	307,352	0	(427)	0	0	8.250	7.900	MS	8,250	24,750	07/19/1994	09/01/2016
Other Countries Total						310,681	XXX	381,564	300,000	307,352	0	(427)	0	0	XXX	XXX	XXX	8,250	24,750	XXX	XXX
2599999. Special Revenues - Issuer Obligations						10,575,681	XXX	11,356,364	10,565,000	10,572,352	0	(427)	0	0	XXX	XXX	XXX	783,783	737,215	XXX	XXX
31283H-YV-1	FG G01624				1FE	3,108,344	102.5030	3,042,597	2,968,279	3,108,344	0	(76,391)	0	0	6.500	4.820	MON	16,078	192,938	10/08/2004	11/01/2033
31287V-6J-4	FG C69873				1FE	16,542	102.6620	16,217	15,797	16,542	0	(447)	0	0	6.500	4.910	MON	86	1,027	10/08/2004	07/01/2032
3128EX-4X-3	FG D61738				1FE	10,355	104.4270	10,961	10,496	10,386	0	(9)	0	0	7.000	7.290	MON	61	735	06/28/1995	07/01/2025
3128EX-RF-7	FG D61386				1FE	33,324	104.4270	35,279	33,784	33,459	0	(47)	0	0	7.000	7.250	MON	197	2,365	06/28/1995	07/01/2025
3128EY-AH-9	FG D61808				1FE	12,636	104.4270	13,377	12,810	12,672	0	32	0	0	7.000	7.290	MON	75	897	06/28/1995	07/01/2025
3128H7-FF-4	FG E99166				1FE	56,078,073	97.5310	53,666,444	55,024,509	55,899,766	0	(182,932)	0	0	4.500	4.030	MON	206,342	2,476,103	09/18/2003	09/01/2018
3128H7-JZ-6	FG E99280				1FE	3,059,779	97.5310	2,928,194	3,002,294	3,050,418	0	(6,817)	0	0	4.500	4.030	MON	11,259	135,103	09/18/2003	09/01/2018
3128H7-M9-0	FG E99384				1FE	9,153,313	97.5310	8,759,676	8,981,345	9,113,146	0	(26,376)	0	0	4.500	4.050	MON	33,680	404,161	09/18/2003	09/01/2018
3128H7-PW-6	FG E99437				1FE	21,237,312	97.5310	20,324,004	20,838,317	21,169,890	0	(70,163)	0	0	4.500	4.030	MON	78,144	937,724	09/18/2003	09/01/2018
3128H7-U8-3	FG E99607				1FE	21,122,315	97.5310	20,213,953	20,725,481	21,041,288	0	(72,814)	0	0	4.500	4.040	MON	77,721	932,647	09/18/2003	10/01/2018
3128H7-WN-8	FG E99653				1FE	19,747,856	97.5310	18,898,603	19,376,845	19,675,429	0	(64,300)	0	0	4.500	4.040	MON	72,663	871,958	09/18/2003	10/01/2018
31292G-GC-4	FG C00195				1FE	1,087	104.1320	1,148	1,102	1,092	0	23	0	0	7.000	7.290	MON	6	77	06/28/1995	09/01/2022
31292G-GN-0	FG C00205				1FE	7,454	104.1320	7,869	7,557	7,481	0	6	0	0	7.000	7.270	MON	44	529	06/28/1995	01/01/2023
31292H-3K-8	FG C01702				1FE	458,400	102.9440	450,632	437,744	458,400	0	(9,479)	0	0	6.500	4.860	MON	2,371	28,453	10/08/2004	10/01/2033
31292H-X3-3	FG C01598				1FE	193,739,769	97.1610	184,016,806	189,393,213	193,678,109	0	(341,013)	0	0	5.000	4.590	MON	789,138	9,469,668	08/13/2003	08/01/2033
31294K-SN-6	FG E01425				1FE	23,380,393	97.5450	22,377,935	22,941,135	23,306,026	0	(77,901)	0	0	4.500	4.020	MON	86,029	1,032,351	09/18/2003	08/01/2018
31296K-4E-0	FG A11721				1FE	20,139,468	97.1610	19,127,617	19,686,467	20,115,034	0	(68,165)	0	0	5.000	4.610	MON	82,027	984,324	08/13/2003	07/01/2033
31296L-AF-8	FG A11806				1FE	20,122,633	97.1610	19,111,629	19,670,012	20,101,728	0	(65,692)	0	0	5.000	4.610	MON	81,958	983,501	08/13/2003	08/01/2033
31296L-CF-6	FG A11870				1FE	24,092,423	97.1610	22,881,967	23,550,508	24,035,984	0	(93,288)	0	0	5.000	4.490	MON	98,127	1,177,526	08/13/2003	08/01/2033

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31296L-F8-9	FG A11991				1FE	22,102,929	97.1610	20,992,430	21,605,765	22,083,334	0	(53,095)	0	0	5.000	4.590	MON	90,024	1,080,289	08/13/2003	08/01/2033
31296M-2Q-1	FG A13483				1FE	558,954	102.5030	547,131	533,767	558,954	0	(13,610)	0	0	6.500	4.790	MON	2,891	34,695	10/08/2004	09/01/2033
31296R-UE-6	FG A16881				1FE	89,166	102.5030	87,280	85,148	89,166	0	(3,596)	0	0	6.500	3.860	MON	461	5,535	10/08/2004	12/01/2033
31297B-V9-0	FG A24240				1FE	204,554	102.4890	200,199	195,337	204,554	0	(5,206)	0	0	6.500	4.680	MON	1,058	12,697	10/08/2004	04/01/2034
31297C-EH-9	FG A24636				1FE	390,878	102.4890	382,556	373,265	390,878	0	(5,532)	0	0	6.500	4.510	MON	2,022	24,262	10/08/2004	07/01/2034
31297C-XJ-4	FG A25181				1FE	33,767	102.4890	33,048	32,246	33,767	0	(1,537)	0	0	6.500	3.400	MON	175	2,096	10/08/2004	08/01/2034
31297E-TE-6	FG A26849				1FE	668,464	102.4890	654,232	638,343	666,494	0	(2,663)	0	0	6.500	5.310	MON	3,458	41,492	10/08/2004	09/01/2034
31335G-HK-4	FG C80234				1FE	10,545	104.4210	11,163	10,690	10,577	0	(6)	0	0	7.000	7.260	MON	62	748	06/28/1995	09/01/2024
31356D-5E-2	FG D51745				1FE	32,697	104.4160	34,611	33,148	32,794	0	(92)	0	0	7.000	7.240	MON	193	2,320	06/28/1995	04/01/2024
31356D-QT-6	FG D51366				1FE	10,395	104.4210	11,004	10,538	10,401	0	63	0	0	7.000	7.290	MON	61	738	06/28/1995	04/01/2024
31356G-EK-1	FG D53738				1FE	13,275	104.4210	14,053	13,458	13,310	0	(15)	0	0	7.000	7.310	MON	79	942	06/28/1995	06/01/2024
31356G-QS-1	FG D54065				1FE	9,869	104.4210	10,447	10,005	9,902	0	5	0	0	7.000	7.280	MON	58	700	06/28/1995	06/01/2024
31356J-RT-2	FG D55898				1FE	12,705	104.4210	13,450	12,881	12,741	0	(8)	0	0	7.000	7.320	MON	75	902	06/28/1995	08/01/2024
31371K-7F-2	FN 254794				1FE	13,219,008	99.2660	13,257,085	13,355,024	13,219,008	0	37,084	0	0	5.500	5.650	MON	61,211	734,526	06/12/2003	07/01/2033
31371L-CD-9	FN 254868				1FE	125,874,504	97.2420	120,111,303	123,517,782	125,596,541	0	(435,185)	0	0	5.000	4.540	MON	514,657	6,175,894	09/15/2003	09/01/2033
313954-2U-2	FG D19787				1FE	13,464	104.1150	14,211	13,650	13,535	0	10	0	0	7.000	7.270	MON	80	955	06/28/1995	06/01/2022
313958-S5-0	FG D22340				1FE	1,518	104.1320	1,602	1,539	1,526	0	1	0	0	7.000	7.260	MON	9	108	06/28/1995	08/01/2022
313959-4X-3	FG D23538				1FE	6,334	104.1320	6,686	6,421	6,342	0	(12)	0	0	7.000	7.350	MON	37	449	06/28/1995	09/01/2022
313974-4E-4	FG D36221				1FE	5,236	104.1320	5,528	5,309	5,272	0	11	0	0	7.000	7.270	MON	31	372	06/28/1995	06/15/2023
31400D-6C-1	FN 684967				1FE	3,275,046	97.2420	3,136,044	3,224,986	3,272,055	0	(6,753)	0	0	5.000	4.700	MON	13,437	161,249	09/15/2003	09/01/2033
31400F-X6-9	FN 686601				1FE	4,852,223	99.2950	4,734,039	4,767,608	4,852,223	0	(24,492)	0	0	5.500	4.820	MON	21,852	262,218	07/01/2003	03/01/2033
31400J-GG-8	FN 688799				1FE	8,617,306	99.2950	8,407,102	8,466,718	8,617,306	0	(15,811)	0	0	5.500	5.070	MON	38,806	465,669	07/01/2003	03/01/2033
31400P-MU-6	FN 693471	C			1FE	67,697,123	99.2660	66,040,052	66,527,934	67,697,123	0	(292,135)	0	0	5.500	4.940	MON	304,920	3,659,034	07/01/2003	03/01/2033
31400R-KT-7	FN 695206				1FE	5,256,731	101.1210	5,189,967	5,132,430	5,256,731	0	(43,818)	0	0	6.000	5.210	MON	25,662	307,946	11/10/2003	03/01/2033
31400S-V6-3	FN 696437				1FE	16,715,741	99.2660	16,763,890	16,887,736	16,715,741	0	28,053	0	0	5.500	5.620	MON	77,402	928,825	06/12/2003	05/01/2033
31400T-BF-3	FN 696738				1FE	9,396,090	99.2660	9,166,385	9,234,103	9,396,090	0	(26,455)	0	0	5.500	5.040	MON	42,323	507,875	07/01/2003	03/01/2033
31401A-TB-3	FN 702646				1FE	4,444,709	99.2660	4,457,511	4,490,442	4,444,709	0	11,081	0	0	5.500	5.730	MON	20,581	246,974	06/12/2003	06/01/2033
31401B-A9-6	FN 703032				1FE	7,382,101	99.2660	7,403,365	7,458,059	7,382,101	0	25,050	0	0	5.500	5.660	MON	34,183	410,193	06/12/2003	05/01/2033
31401H-BH-4	FN 708440				1FE	7,669,276	99.2660	7,691,367	7,748,188	7,669,276	0	24,545	0	0	5.500	5.650	MON	35,513	426,150	06/12/2003	05/01/2033
31401J-N8-7	FN 709715				1FE	3,855,987	99.2660	3,867,094	3,895,663	3,855,987	0	8,569	0	0	5.500	5.640	MON	17,855	214,261	06/12/2003	06/01/2033
31401J-NS-3	FN 709701				1FE	12,760,939	99.2660	12,797,696	12,892,241	12,760,939	0	34,169	0	0	5.500	5.660	MON	59,089	709,073	06/12/2003	06/01/2033
31401K-HU-2	FN 710443				1FE	15,055,267	99.2660	15,098,633	15,210,177	15,055,267	0	30,581	0	0	5.500	5.660	MON	69,713	836,559	06/12/2003	05/01/2033
31401W-RW-1	FN 720601				1FE	12,937,728	99.2660	12,974,994	13,070,849	12,937,728	0	32,295	0	0	5.500	5.640	MON	59,908	718,896	06/12/2003	06/01/2033
31401W-RY-7	FN 720603				1FE	4,537,489	99.2660	4,550,559	4,584,177	4,537,489	0	17,668	0	0	5.500	5.670	MON	21,011	252,130	06/12/2003	06/01/2033
31402E-3H-9	FN 727200	C			1FE	80,466,685	97.2420	76,523,318	78,693,598	80,383,741	0	(134,323)	0	0	5.000	4.590	MON	327,890	3,934,683	08/13/2003	08/01/2033
31402G-R4-7	FN 728707				1FE	35,107,307	97.2420	33,394,267	34,341,363	35,051,748	0	(141,810)	0	0	5.000	4.460	MON	143,089	1,717,070	08/13/2003	07/01/2033
31402J-S5-7	FN 730540				1FE	33,518,616	97.2420	31,883,095	32,787,332	33,415,995	0	(129,981)	0	0	5.000	4.490	MON	136,614	1,639,368	08/13/2003	08/01/2033
31402J-YP-6	FN 730718				1FE	108,526,776	97.2420	103,231,277	106,159,021	108,526,775	0	(255,894)	0	0	5.000	4.540	MON	442,329	5,307,955	08/13/2003	08/01/2033
31402K-AW-4	FN 730921				1FE	135,625,853	97.2420	129,036,804	132,696,420	135,326,146	0	(486,414)	0	0	5.000	4.480	MON	552,902	6,634,826	08/13/2003	08/01/2033
31402K-NG-5	FN 731291				1FE	18,629,270	97.2420	17,838,596	18,344,517	18,589,915	0	(52,536)	0	0	5.000	4.620	MON	76,435	917,227	09/15/2003	08/01/2033
31402M-XU-9	FN 733391				1FE	67,482,172	97.2420	64,175,127	65,995,199	67,409,015	0	(274,571)	0	0	5.000	4.430	MON	274,980	3,299,763	08/13/2003	08/01/2033
31402M-ZU-7	FN 733455				1FE	2,127,033	97.2420	2,023,246	2,080,627	2,127,033	0	(8,608)	0	0	5.000	4.540	MON	8,669	104,031	08/13/2003	08/01/2033
31402N-F9-4	FN 733792				1FE	71,399,150	97.2420	67,900,149	69,825,867	71,399,150	0	(115,380)	0	0	5.000	4.550	MON	290,941	3,491,296	08/13/2003	09/01/2033
31402R-4M-8	FN 736228				1FE	28,925,339	97.2420	27,513,944	28,294,268	28,894,537	0	(102,106)	0	0	5.000	4.440	MON	117,893	1,414,715	08/13/2003	08/01/2033
31402R-ZU-6	FN 736155				1FE	70,498,951	97.2420	67,058,997	68,960,859	70,498,951	0	(102,786)	0	0	5.000	4.570	MON	287,337	3,448,046	08/13/2003	08/01/2033
31402T-2V-6	FN 737988				1FE	3,135,398	97.2420	3,002,323	3,087,472	3,135,030	0	(3,589)	0	0	5.000	4.690	MON	12,864	154,374	09/15/2003	09/01/2033
31402T-T4-7	FN 737771				1FE	51,311,266	97.2420	48,807,563	50,191,796	51,147,486	0	(215,565)	0	0	5.000	4.500	MON	209,132	2,509,592	08/13/2003	08/01/2033
31402T-WB-7	FN 737842				1FE	25,419,932	97.2420	24,337,436	25,027,670	25,419,932	0	(13,793)	0	0	5.000	4.670	MON	104,282	1,251,385	09/15/2003	09/01/2033
31402T-WN-1	FN 737853				1FE	23,616,591	97.2420	22,610,888	23,252,156	23,588,471	0	(100,106)	0	0	5.000	4.590	MON	96,884	1,162,609	09/15/2003	09/01/2033
31402T-WP-6	FN 737854				1FE	25,103,415	97.2420	24,034,397	24,716,037	25,052,593	0	(89,301)	0	0	5.000	4.610	MON	102,983	1,235,803	09/15/2003	09/01/2033
31402U-6W-7	FN 738985				1FE	15,016,731	97.2420	14,377,250	14,785,004	15,010,028	0	(17,499)	0	0	5.000	4.690	MON	61,604	739,251	09/15/2003	09/01/2033
31402U-6Y-3	FN 738987				1FE	21,653,180	97.2420	20,731,089	21,319,044	21,631,611	0	(65,276)	0	0	5.000	4.590	MON	88,829	1,065,953	09/15/2003	09/01/2033
31402U-MC-3	FN 738455				1FE	3,067,165	97.2420	2,936,986	3,020,282	3,066,055	0	(7,248)	0	0	5.000	4.690	MON	12,585	151,014	09/15/2003	09/01/2033
31402V-NN-6	FN 739397				1FE	2,840,185	97.2420	2,719,640	2,796,771	2,840,185	0	(1,715)	0	0	5.000	4.650	MON	11,653	139,839	09/15/2003	06/01/2033
31402W-LC-0	FN 740223				1FE	81,911	97.2420	78,434	80,659	81,839	0	(86)	0	0	5.000	4.700	MON	336	4,033	09/15/2003	09/01/2033
31402Y-DF-8	FN 741802				1FE	27,052,659	97.2420	25,904,469	26,639,146	27,018,965	0	(52,840)	0	0	5.000	4.710	MON	110,996	1,331,958	09/15/2003	09/01/2033
31404X-Q5-6	FN 781776				1FE	1,747,606	100.9450	1,713,787	1,697,735	1,747,606	0	(15,733)	0	0	6.000	5.140	MON	8,489	101,864	10/05/2004	10/01/2034
31405A-TF-0	FN 783650				1FE	1,641,445	97.0890	1,635,187	1,684,208	1,642,813	0	4,857	0	0	5.000	5.350	MON	7,018	84,210	07/22/2004	06/01/2034

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31405M-HY-6	FN 793247				1FE	1,682,986	97.0890	1,664,428	1,714,326	1,683,744	0	3,021	0	0	5.000	5.230	MON	7,143	78,573	11/08/2004	11/01/2034
31406T-QT-1	FN 819566				1FE	55,347,012	99.0410	54,110,629	54,634,206	55,347,012	0	(51,509)	0	0	5.500	5.220	MON	250,407	1,752,846	05/05/2005	04/01/2035
Other Countries Total						1,674,258,128	XXX	1,603,794,951	1,643,548,905	1,672,281,431	0	(4,267,400)	0	0	XXX	XXX	XXX	6,899,187	81,531,143	XXX	XXX
2699999. Special Revenues - Single Class Mortgage-Backed/Asset-Backed Securities						1,674,258,128	XXX	1,603,794,951	1,643,548,905	1,672,281,431	0	(4,267,400)	0	0	XXX	XXX	XXX	6,899,187	81,531,143	XXX	XXX
312903-EY-9	FHR 109 I				1FE	884,440	99.7890	861,508	863,328	863,328	0	(25,979)	0	0	9.100	7.250	MON	6,650	78,143	09/30/2002	01/15/2021
312904-YF-6	FHR 1020 J				1FE	406,682	99.8290	418,543	419,260	419,260	0	7,232	0	0	8.750	9.180	MON	3,057	36,685	05/23/1991	12/15/2020
312905-VN-9	FHR 1075 G				1FE	1,353,681	99.8270	1,382,014	1,384,397	1,384,397	0	29,136	0	0	6.900	7.480	MON	7,960	95,524	03/07/1997	05/15/2021
312905-XT-4	FHR 1076 F				1FE	64,705	99.8460	62,905	63,002	63,002	0	0	0	0	8.500	7.990	MON	446	5,355	04/21/1992	05/15/2006
312907-A3-2	FHR 1168 H				1FE	385,334	99.8280	384,674	385,334	385,334	0	0	0	0	7.500	7.440	MON	10,677	28,900	06/06/1995	11/15/2021
312907-N8-7	FHR 1179 H				1FE	502,323	99.9690	508,527	508,682	508,682	0	3,676	0	0	7.500	7.690	MON	14,086	38,151	07/28/1995	11/15/2021
312908-X5-0	FHR 1228 H				1FE	501,495	99.8270	535,613	536,537	536,537	0	11,692	0	0	7.000	8.210	MON	3,130	37,558	09/25/1996	02/15/2022
31339L-PC-8	FHR 2393 B				1FE	11,658,413	100.4440	12,249,492	12,195,292	12,048,312	0	145,450	0	0	5.500	6.660	MON	55,895	670,741	07/24/2002	12/15/2030
31339M-RT-7	FHR 2401 VB				1FE	11,992,065	101.5600	12,388,864	12,198,500	12,094,748	0	27,324	0	0	6.000	6.320	MON	60,993	731,910	09/30/2002	06/15/2020
3133T3-5T-1	FHR 1671 G				1FE	531,968	100.3820	531,595	529,568	529,568	0	0	0	0	6.500	6.410	MON	2,869	34,422	01/28/1994	08/15/2023
3133T7-J9-1	FHR 1865 H				1FE	1,802,261	105.9140	1,918,742	1,811,602	1,804,987	0	2,896	0	0	8.000	8.030	MON	12,077	144,928	09/20/1996	07/15/2026
31358J-L9-0	FNR 1991-139 PN				1FE	1,222,273	104.9150	1,315,652	1,254,015	1,234,913	0	5,659	0	0	7.500	7.990	MON	21,689	94,051	09/24/1996	10/25/2021
31358M-JA-3	FNR 1992-35 L				1FE	1,136,683	100.9400	1,212,493	1,201,193	1,183,106	0	12,577	0	0	7.000	7.920	MON	7,007	84,084	06/30/1997	02/25/2022
31358P-AK-3	FNR 1992-120 C				1FE	34,949	103.0560	38,214	37,081	35,603	0	460	0	0	6.500	8.360	MON	201	2,410	04/26/1995	07/25/2022
31358Q-NL-5	FNR 1992-169 L				1FE	637,813	103.8900	711,545	684,900	668,267	0	5,500	0	0	7.000	7.920	MON	3,995	47,943	07/21/1995	09/25/2022
31358R-5W-9	FNR 1993-5 H				1FE	5,991,182	101.3680	6,059,908	5,978,105	5,978,105	0	0	0	0	7.500	7.400	MON	37,363	448,358	01/29/1993	01/25/2008
31359F-F3-7	FNR 1993-255 C				1FE	3,732,212	101.2790	3,964,584	3,914,480	3,872,216	0	32,778	0	0	6.550	7.090	MON	21,367	256,399	12/30/1993	12/25/2023
31359U-VL-6	FNW 1998-W6 B1				1FE	1,936,433	100.6490	2,007,357	1,994,395	1,994,395	0	46,682	0	0	7.085	7.570	MON	11,775	141,303	01/08/1999	10/25/2028
31359U-VM-4	FNW 1998-W6 B2				1FE	1,357,786	100.2610	1,499,713	1,495,796	1,495,796	0	105,131	0	0	7.085	8.920	MON	8,831	105,977	01/08/1999	10/25/2028
31359V-HB-2	FNW 1999-W1 M				1FE	4,916,763	99.7790	4,939,123	4,950,021	4,950,021	0	33,504	0	0	6.870	6.910	MON	28,339	340,066	01/08/1999	02/25/2029
31359V-ML-4	FNW 1999-W3 M				1FE	3,715,701	99.6130	3,685,223	3,699,516	3,699,516	0	(4,249)	0	0	6.870	6.690	MON	21,180	254,157	01/26/1999	03/25/2029
313602-DB-7	FNR 1988-13 C				1FE	152,174	111.6970	151,927	136,016	150,532	0	(6,611)	0	0	9.300	3.920	MON	1,054	12,650	09/30/2002	05/25/2018
313602-HY-3	FNR 1988-30 D				1FE	243,146	108.8810	235,078	215,902	241,866	0	(7,927)	0	0	9.500	3.690	MON	1,709	20,511	09/26/2002	12/25/2018
313602-N6-7	FNR 1989-57 D				1FE	1,303,182	106.7060	1,447,156	1,356,200	1,336,599	0	4,176	0	0	8.600	9.050	MON	9,626	116,618	09/29/1989	09/25/2019
313602-QA-5	FNR 1989-19 A				1FE	8,336	106.2150	8,883	8,363	8,336	0	9	0	0	10.300	10.230	MON	72	861	03/29/1989	04/25/2019
31392D-4G-4	FNR 2002-57 BE				1FE	43,964,011	101.2760	45,179,166	44,609,926	44,220,315	0	219,639	0	0	6.000	6.280	MON	223,050	2,676,596	07/31/2002	08/25/2031
31392D-4L-3	FNR 2002-57 BT				1FE	57,186,217	101.5970	58,454,732	57,535,827	57,243,651	0	134,201	0	0	6.000	6.050	MON	287,679	3,452,150	08/06/2002	11/25/2031
31392D-7E-6	FNGT 2002-T12 A1				1FE	2,321,241	102.4060	2,276,776	2,223,277	2,321,241	0	(37,703)	0	0	6.500	4.330	MON	12,043	143,787	09/05/2002	05/25/2042
31392E-QE-3	FNR 2002-56 KD				1FE	11,121,510	100.2630	11,224,489	11,194,977	11,144,796	0	27,856	0	0	6.000	6.070	MON	55,975	671,699	08/02/2002	02/25/2031
31392F-H5-9	FNR 2002-84 C				1FE	31,851,505	98.7510	31,671,555	32,072,000	31,869,935	0	6,938	0	0	5.500	5.530	MON	146,997	1,763,959	01/09/2003	05/25/2025
31392H-VA-8	FNR 2003-1 BC	C			1FE	119,962,500	98.7810	118,537,344	120,000,000	119,962,500	0	0	0	0	5.500	5.460	MON	550,000	6,599,996	01/07/2003	10/25/2032
31392R-BA-8	FHR 2475 K				1FE	10,047,761	100.2440	10,047,183	10,022,704	10,022,704	0	0	0	0	6.000	5.830	MON	50,114	601,363	08/06/2002	11/15/2030
31392T-QG-5	FHR 2481 DH				1FE	6,750,397	100.2570	6,776,251	6,758,845	6,750,397	0	6,848	0	0	6.000	5.960	MON	33,794	405,531	08/07/2002	08/15/2030
31393E-LQ-0	FNW 2003-W12 2A6				1FE	44,256,917	97.2840	44,333,090	45,570,633	44,552,047	0	196,941	0	0	5.000	5.440	MON	189,878	2,278,533	12/17/2003	06/25/2043
31393H-TS-1	FHR 2548 OA				1FE	6,779,738	100.6870	6,698,925	6,653,152	6,776,887	0	(46,675)	0	0	5.500	4.580	MON	30,494	335,430	01/03/2005	07/15/2030
31393J-4E-5	FHR 2554 MW				1FE	51,496,250	99.5830	51,783,363	52,000,000	51,579,739	0	30,516	0	0	5.500	5.590	MON	238,333	2,859,998	01/09/2003	07/15/2032
31393K-CB-9	FHR 2576 MW	C			1FE	119,250,000	98.7410	118,489,500	120,000,000	119,329,824	0	28,508	0	0	5.500	5.540	MON	550,000	6,599,995	01/13/2003	08/15/2032
31393K-DR-3	FHR 2569 LC				1FE	21,712,969	98.4730	21,664,170	22,000,000	21,751,176	0	13,508	0	0	5.500	5.610	MON	100,833	1,209,999	01/16/2003	06/15/2032
31393K-JA-4	FHR 2568 C				1FE	49,984,375	99.0120	49,506,460	50,000,000	49,984,375	0	0	0	0	5.500	5.470	MON	229,167	2,749,998	01/15/2003	11/15/2032
31393L-CW-1	FHR 2577 MN	C			1FE	74,988,281	99.2410	74,430,908	75,000,000	74,988,281	0	0	0	0	5.500	5.470	MON	343,750	4,124,999	01/15/2003	11/15/2032
31393W-6E-4	FHR 2651 VZ				1FE	5,598,284	94.1410	5,246,775	5,573,284	5,593,273	0	(176)	0	0	4.500	4.420	MON	20,359	244,790	06/25/2003	07/15/2018
31394A-LU-8	FNW 2004-W10 A5				1FE	14,744,531	98.3750	14,756,250	15,000,000	14,762,690	0	12,278	0	0	5.500	5.650	MON	68,750	824,999	06/24/2004	08/25/2034
38373V-HG-8	GNR 2002-60 E				1	49,960,938	101.6330	50,816,665	50,000,000	49,960,938	0	0	0	0	6.000	5.950	MON	250,000	3,000,000	08/07/2002	11/20/2031
38373X-G7-5	GNR 2002-52 CJ				1	21,234,878	101.4520	21,665,173	21,355,000	21,264,633	0	15,424	0	0	6.000	6.050	MON	106,775	1,281,300	08/02/2002	09/20/2031
38373X-XZ-4	GNR 2002-44 JA				1	10,474,917	101.0290	10,755,014	10,645,410	10,576,355	0	57,635	0	0	6.000	6.360	MON	53,227	638,725	07/29/2002	11/20/2030
Other Countries Total						810,159,220	XXX	812,833,122	816,036,520	812,143,183	0	1,094,854	0	0	XXX	XXX	XXX	3,893,266	46,291,552	XXX	XXX
2799999. Special Revenues - Defined Multi-Class Residential Mortgage-Backed Securities						810,159,220	XXX	812,833,122	816,036,520	812,143,183	0	1,094,854	0	0	XXX	XXX	XXX	3,893,266	46,291,552	XXX	XXX
31359V-HC-0	FNW 1999-W1 B1				1FE	2,457,262	99.6000	2,553,154	2,563,403	2,563,403	0	81,409	0	0	6.870	7.590	MON	14,675	176,106	01/08/1999	02/25/2029
31359V-HD-8	FNW 1999-W1 B2				2FE	1,264,907	99.6570	1,409,447	1,414,291	1,414,291	0	111,351	0	0	6.870	8.950	MON	8,097	97,162	01/08/1999	02/25/2029
31359V-MM-2	FNW 1999-W3 B1				1FE	2,093,412	99.6000	2,128,951	2,137,498	2,126,773	0	24,781	0	0	6.870	7.180	MON	12,237	146,846	01/26/1999	03/25/2029

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31359V-MN-0	FNW 1999-W3 B2				2FE	1,503,265	99.6570	1,640,366	1,646,004	1,634,461	0	94,103	0	0	6.870	8.520	MON	9,423	113,081	01/26/1999	03/25/2029
Other Countries Total						7,318,846	XXX	7,731,918	7,761,196	7,738,928	0	311,644	0	0	XXX	XXX	XXX	44,432	533,195	XXX	XXX
2899999. Special Revenues - Other Multi-Class Residential Mortgage-Backed Securities						7,318,846	XXX	7,731,918	7,761,196	7,738,928	0	311,644	0	0	XXX	XXX	XXX	44,432	533,195	XXX	XXX
3199999. Total - Special Revenues Bonds						2,502,311,875	XXX	2,435,716,355	2,477,911,621	2,502,735,894	0	(2,861,329)	0	0	XXX	XXX	XXX	11,620,668	129,093,105	XXX	XXX
0010EP-AB-4	AEP TEXAS CENTRAL				2FE	12,950,730	101.1900	13,154,700	13,000,000	12,960,776	0	4,383	0	0	5.500	5.550	FA	270,111	715,000	02/12/2003	02/15/2013
0010EQ-AB-2	AEP TEXAS NORTH				2FE	19,923,200	101.1940	20,238,800	20,000,000	19,940,890	0	6,556	0	0	5.500	5.550	MS	366,667	1,100,000	02/12/2003	03/01/2013
001192-AA-1	AGL CAPITAL				2FE	19,915,600	108.8390	21,767,800	20,000,000	19,948,266	0	8,260	0	0	7.125	7.180	JJ	661,042	1,425,000	02/23/2001	01/14/2011
00130H-AQ-8	AES				4FE	19,265,000	108.0000	20,520,000	19,000,000	19,176,367	0	(42,231)	0	0	9.500	9.170	JD	150,417	1,805,000	09/18/2003	06/01/2009
010392-DZ-8	ALABAMA POWER				1FE	6,241,250	101.8500	6,365,625	6,250,000	6,242,496	0	442	0	0	5.500	5.510	AO	72,569	343,750	10/16/2002	10/15/2017
02360F-AC-0	UNION ELECTRIC				1FE	22,934,680	100.7990	23,183,770	23,000,000	22,935,285	0	605	0	0	5.400	5.430	FA	79,350	0	12/05/2005	02/01/2016
025537-AD-3	AMERICAN ELECTRIC POWER				2FE	63,394,615	100.8050	64,011,175	63,500,000	63,432,503	0	13,813	0	0	5.375	5.400	MS	1,004,976	3,413,125	03/26/2003	03/15/2010
025537-AE-1	AMERICAN ELECTRIC POWER	LS			2FE	16,974,160	99.6570	16,941,690	17,000,000	16,978,214	0	1,748	0	0	5.250	5.260	JD	74,375	892,500	05/15/2003	06/01/2015
037735-CD-7	APPALACHIAN POWER				2FE	14,993,400	95.9150	14,387,250	15,000,000	14,993,491	0	91	0	0	5.000	5.000	JD	62,500	362,500	06/02/2005	06/01/2017
040555-CD-4	ARIZONA PUBLIC SERVICE				2FE	11,702,269	106.7860	12,584,730	11,785,000	11,727,860	0	7,298	0	0	6.500	6.590	MS	255,342	766,025	02/26/2002	03/01/2012
040555-CE-2	ARIZONA PUBLIC SERVICE				2FE	8,041,700	94.7790	7,890,352	8,325,000	8,078,841	0	20,101	0	0	4.650	5.050	MN	49,464	387,113	02/18/2004	05/15/2015
040555-CG-7	ARIZONA PUBLIC SERVICE	LS			2FE	8,477,050	103.0640	8,760,440	8,500,000	8,479,736	0	1,797	0	0	5.800	5.830	JD	1,369	493,000	06/24/2004	06/30/2014
048303-AZ-4	ATLANTIC CITY ELECTRIC				1FE	180,500	109.8310	219,662	200,000	188,983	0	1,042	0	0	6.625	7.590	FA	5,521	13,250	03/31/1994	08/01/2013
059165-DX-5	BALTIMORE GAS & ELECTRIC				1FE	2,383,080	92.5010	2,220,024	2,400,000	2,383,696	0	262	0	0	5.200	5.240	JD	5,547	124,800	06/17/2003	06/15/2033
079860-AB-8	BELLSOUTH				1FE	52,686,674	103.9540	49,897,920	48,000,000	51,687,296	0	(546,747)	0	0	6.000	4.470	AO	608,000	2,880,000	02/23/2004	10/15/2011
092113-AE-9	BLACK HILLS				2FE	23,078,416	102.4240	23,557,520	23,000,000	23,077,718	0	(7,379)	0	0	6.500	6.440	MN	191,028	1,495,000	06/24/2005	05/15/2013
100599-BU-2	BOSTON EDISON				1FE	3,972,727	99.3040	3,972,160	4,000,000	3,980,045	0	2,418	0	0	4.875	4.960	AO	41,167	195,000	12/02/2002	10/15/2012
125896-AP-5	CMS ENERGY				3FE	9,945,000	107.0000	9,630,000	9,000,000	9,358,343	0	(181,082)	0	0	9.875	7.450	AO	187,625	888,750	06/11/2003	10/15/2007
125896-AQ-3	CMS ENERGY	LS			3FE	20,860,000	108.8750	21,775,000	20,000,000	20,638,335	0	(94,788)	0	0	8.500	7.750	AO	358,889	1,700,000	06/25/2003	04/15/2011
125896-AR-1	CMS ENERGY	LS			3FE	2,050,000	106.8750	2,137,500	2,000,000	2,027,657	0	(9,425)	0	0	8.900	8.280	JJ	82,078	178,000	06/10/2003	07/15/2008
129466-AL-2	CALENERGY				2FE	56,950,023	105.7080	58,678,511	55,510,000	56,012,115	0	(164,477)	0	0	7.520	7.130	MS	1,229,115	4,174,352	10/13/2000	09/15/2008
129466-AM-0	CALENERGY				2FE	15,505,650	126.8940	19,034,100	15,000,000	15,473,582	0	(7,062)	0	0	8.480	8.170	MS	374,533	1,272,000	01/14/2000	09/15/2028
144141-CW-6	CAROLINA POWER & LIGHT				1FE	11,988,600	99.2960	11,915,520	12,000,000	11,989,480	0	880	0	0	5.150	5.160	AO	154,500	324,450	03/17/2005	04/01/2015
15189T-AG-2	CENTERPOINT ENERGY	LS			2FE	15,424,420	108.4580	16,268,700	15,000,000	15,385,346	0	(27,232)	0	0	6.850	6.460	JD	85,625	993,250	06/16/2005	06/01/2015
15189T-AJ-6	CENTERPOINT ENERGY				2FE	5,178,500	107.2740	5,363,700	5,000,000	5,129,013	0	(22,928)	0	0	7.250	6.590	MS	120,833	362,500	09/25/2003	09/01/2010
15189X-AC-2	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC				2FE	24,176,305	103.1660	24,759,840	24,000,000	24,152,199	0	(15,899)	0	0	5.700	5.590	MS	402,800	1,368,000	06/24/2005	03/15/2013
15189X-AG-3	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC				2FE	10,972,940	102.9360	11,322,960	11,000,000	10,976,914	0	2,201	0	0	5.750	5.780	JJ	291,653	632,500	09/03/2003	01/15/2014
15189Y-AB-2	CENTERPOINT ENERGY RESOURCES				2FE	10,574,600	114.3590	11,435,900	10,000,000	10,453,887	0	(46,550)	0	0	7.875	7.060	AO	196,875	787,500	03/25/2003	04/01/2013
172070-CN-2	CINCINNATI GAS & ELECTRIC				2FE	60,183,764	102.6400	60,768,012	59,205,000	59,981,887	0	(95,948)	0	0	5.700	5.450	MS	993,657	3,374,685	02/12/2004	09/15/2012
172070-CP-7	CINCINNATI GAS & ELECTRIC				2FE	3,990,560	92.9070	3,716,280	4,000,000	3,990,899	0	142	0	0	5.400	5.410	JD	9,600	216,000	06/12/2003	06/15/2033
199575-AR-2	COLUMBUS SOUTHERN POWER				1FE	9,973,700	101.8500	10,185,000	10,000,000	9,979,762	0	2,246	0	0	5.500	5.530	MS	183,333	550,000	02/11/2003	03/01/2013
202795-HG-8	COMMONWEALTH EDISON				1FE	4,978,200	100.2510	5,012,550	5,000,000	4,978,962	0	310	0	0	5.875	5.900	FA	122,396	293,750	01/14/2003	02/01/2033
209111-EK-5	CONSOLIDATED EDISON OF NY				1FE	26,027,998	101.4510	26,466,537	26,088,000	26,028,919	0	922	0	0	5.375	5.400	JD	175,279	0	11/14/2005	12/15/2015
209615-BX-0	CONSOLIDATED NATURAL GAS				2FE	24,359,168	104.7170	25,498,590	24,350,000	24,355,889	0	(818)	0	0	6.250	6.240	MN	253,646	1,521,875	10/26/2001	11/01/2011
210371-AF-7	CONSTELLATION ENERGY				2FE	2,067,164	120.3030	2,406,060	2,000,000	2,064,759	0	(802)	0	0	7.600	7.320	AO	38,000	152,000	09/30/2002	04/01/2032
210371-AH-3	CONSTELLATION ENERGY				2FE	40,392,544	109.1080	39,829,875	36,505,000	39,378,806	0	(376,225)	0	0	7.000	5.490	AO	638,838	2,555,350	03/13/2003	04/01/2012
210371-AJ-9	CONSTELLATION ENERGY	LS			2FE	32,538,088	103.1800	33,327,140	32,300,000	32,444,049	0	(34,727)	0	0	6.125	5.980	MS	659,458	1,978,375	01/30/2003	09/01/2009
210371-AK-6	CONSTELLATION ENERGY				2FE	22,007,040	93.8010	21,972,884	23,425,000	22,188,666	0	98,664	0	0	4.550	5.260	JD	47,371	1,065,838	02/24/2004	06/15/2015
210518-BV-7	CONSUMERS ENERGY				2FE	18,447,100	99.2730	18,861,870	19,000,000	18,528,096	0	50,740	0	0	5.375	5.790	AO	215,597	1,021,250	05/25/2004	04/15/2013
233331-AE-7	DTE ENERGY				2FE	38,311,990	107.7510	39,770,894	36,910,000	37,868,923	0	(144,187)	0	0	7.050	6.470	JD	216,846	2,602,155	10/22/2002	06/01/2011
233331-AG-2	DTE ENERGY				2FE	10,955,913	104.4400	10,697,789	10,243,000	10,638,647	0	(107,349)	0	0	6.650	5.350	AO	143,800	681,160	11/12/2002	04/15/2009
240019-BQ-1	DAYTON POWER & LIGHT				2FE	7,969,040	99.5440	7,963,520	8,000,000	7,974,700	0	2,608	0	0	5.125	5.170	AO	102,500	460,944	09/24/2003	10/01/2013
250847-DU-1	DETROIT EDISON				1FE	4,370,360	107.4770	4,728,988	4,400,000	4,371,771	0	391	0	0	6.350	6.400	AO	58,984	279,400	12/02/2002	10/15/2032
250847-DV-9	DETROIT EDISON				1FE	10,994,610	101.0480	11,115,280	11,000,000	10,995,558	0	455	0	0	5.400	5.400	FA	247,500	620,400	07/08/2004	08/01/2014
257469-AF-3	DOMINION RESOURCES				2FE	51,167,033	101.6810	51,704,789	50,850,000	51,081,110	0	(27,778)	0	0	5.700	5.610	MS	837,330	2,898,450	09/16/2002	09/17/2012
257469-AH-9	DOMINION RESOURCES				2FE	19,910,600	99.7080	19,941,600	20,000,000	19,945,541	0	12,105	0	0	5.125	5.200	JD	45,556	1,025,000	12/09/2002	12/15/2009
25746U-AA-7	DOMINION RESOURCES				2FE	8,582,160	111.1480	8,891,840	8,000,000	8,376,354	0	(69,995)	0	0	8.125	6.880	JD	28,889	650,000	10/23/2002	06/15/2010
25746U-AJ-8	DOMINION RESOURCES				2FE	35,120,660	104.6210	36,408,108	34,800,000	35,035,543	0	(29,109)	0	0	6.250	6.120	JD	6,042	2,175,000	11/04/2002	06/30/2012
264399-ED-4	DUKE ENERGY				2FE	795,360	107.4020	859,216	800,000	795,612	0	60	0	0	6.450	6.490	AO	10,893	51,600	12/02/2002	10/15/2032
264399-EF-9	DUKE ENERGY				2FE	40,922,600	102.5730	42,054,930	41,000,000	40,942,179	0	6,659	0	0	5.625	5.640	MN	198,594	2,306,250	12/20/2002	11/30/2012
26439R-AJ-5	DUKE CAPITAL LLC	LS			2FE	66,935,160	104.1420	69,775,140	67,000,000	66,954,621	0	5,085	0	0	6.250	6.260	FA	1,581,944	4,187,500	06/24/2005	02/15/2013
266228-CS-2	DUQUESNE LIGHT				2FE	21,039,980	102.7610	21,579,810	21,000,000	21,033,908	0	(3,313)	0	0	5.700	5.670	FA	452,200	1,197,000	06/04/2004	05/15/2014

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
28368E-AB-2	EL PASO ENERGY	LS			5FE	14,291,760	100.5000	14,070,000	14,000,000	14,215,392	0	(23,250)	0	0	7.375	7.090	JD	45,889	1,032,500	04/23/2002	12/15/2012
29266M-AD-1	ENERGY EAST				2FE	23,006,565	108.1300	24,718,518	22,860,000	22,964,929	0	(12,693)	0	0	6.750	6.660	JD	68,580	1,543,050	06/11/2002	06/15/2012
29266M-AE-9	ENERGY EAST				2FE	2,557,600	110.1150	2,752,875	2,500,000	2,556,729	0	(711)	0	0	6.750	6.570	MS	49,688	168,750	05/04/2004	09/15/2033
294549-AJ-9	EQUITABLE RESOURCES				1FE	14,983,800	101.1690	15,175,350	15,000,000	14,988,013	0	1,420	0	0	5.150	5.160	MN	98,708	772,500	11/07/2002	11/15/2012
30161M-AB-9	EXELON GENERATION				2FE	6,991,530	107.8240	7,547,680	7,000,000	6,994,675	0	778	0	0	6.950	6.960	JD	21,622	486,500	06/11/2001	06/15/2011
30161N-AA-9	EXELON				2FE	31,728,388	106.4620	30,740,903	28,875,000	31,046,960	0	(351,063)	0	0	6.750	5.090	MN	324,844	1,949,063	02/13/2004	05/01/2011
302567-AA-0	FPL ENERGY AMERICAN WIND				2FE	8,019,900	103.9850	8,339,493	8,019,900	8,019,900	0	0	0	0	6.639	6.640	JUN	282,490	532,441	06/27/2003	06/20/2023
337932-AA-5	FIRSTENERGY				2FE	9,095,898	100.3590	9,544,141	9,510,000	9,420,850	0	96,339	0	0	5.500	6.620	MN	66,834	523,050	04/29/2002	11/15/2006
337932-AB-3	FIRSTENERGY				2FE	70,293,808	106.0000	72,186,000	68,100,000	69,757,056	0	(240,326)	0	0	6.450	5.920	MN	561,258	4,392,450	12/19/2003	11/15/2011
455434-AY-6	INDIANAPOLIS POWER & LIGHT				2FE	201,040	103.0700	206,140	200,000	200,187	0	(108)	0	0	7.375	7.310	FA	6,146	14,750	03/30/1994	08/01/2007
465685-AA-3	ITC HOLDINGS				2FE	18,915,450	97.3570	18,497,830	19,000,000	18,932,309	0	7,134	0	0	5.250	5.300	JJ	459,958	997,500	07/01/2003	07/15/2013
476556-BS-3	JERSEY CENTRAL POWER & LIGHT			1	2FE	166,760	100.3750	200,750	200,000	171,197	0	565	0	0	6.750	8.230	MN	2,250	13,500	06/16/1994	11/01/2025
482620-AV-3	KINDER MORGAN				2FE	5,271,250	103.3990	5,169,950	5,000,000	5,103,823	0	(43,806)	0	0	6.800	5.760	MS	113,333	340,000	10/19/2001	03/01/2008
484168-AC-3	KANEB PIPE LINE OPERATING PARTNERSHIP LP				2FE	19,987,000	102.6620	20,532,400	20,000,000	19,989,942	0	1,002	0	0	5.875	5.880	JD	97,917	1,175,000	11/13/2003	06/01/2013
485134-BC-3	KANSAS CITY POWER & LIGHT				2FE	30,953,810	105.9340	32,839,540	31,000,000	30,969,074	0	4,202	0	0	6.500	6.520	MN	257,472	2,015,000	11/15/2001	11/15/2011
485260-BH-5	KANSAS GAS & ELECTRIC			1	2FE	15,000,000	98.9730	14,845,950	15,000,000	15,000,000	0	0	0	0	5.647	5.640	MS	216,468	209,410	06/21/2005	03/29/2021
49337W-AB-6	KEYSPAN				1FE	19,108,795	111.1630	21,120,970	19,000,000	19,062,913	0	(10,341)	0	0	7.625	7.540	MN	185,118	1,448,750	11/17/2000	11/15/2010
494550-AK-2	KINDER MORGAN ENERGY PARTNERS LP				2FE	48,698,988	109.3310	50,976,672	46,626,000	48,249,395	0	(213,561)	0	0	7.125	6.410	MS	978,175	3,322,103	06/21/2004	03/15/2012
494550-AP-1	KINDER MORGAN ENERGY PARTNERS LP				2FE	44,969,400	100.2500	45,112,500	45,000,000	44,989,038	0	6,308	0	0	5.350	5.360	FA	909,500	2,407,500	08/14/2002	08/15/2007
494553-AB-6	KINDER MORGAN				2FE	80,655,660	105.9380	83,691,020	79,000,000	80,344,957	0	(162,960)	0	0	6.500	6.170	MS	1,711,667	5,135,000	09/10/2004	09/01/2012
59562H-AK-4	MIDAMERICAN FUNDING LLC				2FE	8,365,190	107.2410	9,115,485	8,500,000	8,417,158	0	12,918	0	0	6.750	6.970	MS	191,250	573,750	07/13/2001	03/01/2011
59562V-AF-4	MIDAMERICAN ENERGY HOLDINGS				2FE	8,712,996	103.2360	8,997,017	8,715,000	8,713,132	0	137	0	0	5.875	5.880	JJ	214,758	512,006	10/01/2002	10/01/2012
604110-AQ-9	MINNESOTA POWER & LIGHT			1	2FE	183,634	100.2480	200,496	200,000	196,096	0	1,592	0	0	7.000	8.000	MS	4,667	14,000	08/10/1994	03/01/2008
629377-AS-1	NRG ENERGY			1	4FE	644,000	111.5000	718,060	644,000	644,000	0	0	0	0	8.000	8.000	JD	2,290	66,538	12/17/2003	12/15/2013
641423-AZ-1	NEVADA POWER				3FE	7,935,000	110.7500	7,641,750	6,900,000	7,776,332	0	(135,466)	0	0	8.250	5.500	JD	47,438	569,250	10/21/2004	06/01/2011
641423-BF-4	NEVADA POWER			1	3FE	3,337,500	110.1260	3,303,780	3,000,000	3,330,082	0	(7,418)	0	0	9.000	6.000	FA	102,000	0	11/16/2005	08/15/2013
641423-BH-0	NEVADA POWER				3FE	2,430,038	102.5000	2,424,125	2,365,000	2,429,144	0	(893)	0	0	6.500	5.970	AO	32,453	0	11/16/2005	04/15/2012
649840-CK-9	NEW YORK STATE GAS & ELECTRIC				2FE	5,995,200	98.7050	5,922,300	6,000,000	5,998,068	0	970	0	0	4.375	4.390	MN	33,542	262,500	11/13/2002	11/15/2007
649840-CL-7	NEW YORK STATE GAS & ELECTRIC				2FE	18,900,630	102.0180	19,383,420	19,000,000	18,925,955	0	8,631	0	0	5.500	5.560	MN	133,528	1,045,000	11/13/2002	11/15/2012
65473Q-AJ-2	NISOURCE FINANCE				2FE	78,833,029	110.7970	86,421,660	78,000,000	78,557,045	0	(105,440)	0	0	7.875	7.660	MN	784,875	6,142,500	12/03/2002	11/15/2010
65473Q-AK-9	NISOURCE FINANCE				2FE	25,161,850	104.7260	26,181,500	25,000,000	25,124,713	0	(13,734)	0	0	6.150	6.060	MS	512,500	1,537,500	02/25/2003	03/01/2013
67019E-AA-5	NSTAR				1FE	2,010,180	110.7930	2,215,860	2,000,000	2,005,598	0	(1,109)	0	0	8.000	7.910	FA	60,444	160,000	10/13/2000	02/15/2010
677347-CB-0	OHIO EDISON	LS			2FE	19,340,500	100.6020	18,913,176	18,800,000	19,318,877	0	(21,623)	0	0	5.450	5.070	MN	170,767	512,300	06/15/2005	05/01/2015
677415-CD-1	OHIO POWER	LS			2FE	11,030,710	101.7820	11,196,020	11,000,000	11,024,857	0	(2,807)	0	0	5.500	5.460	FA	228,556	605,000	02/13/2003	02/15/2013
677415-CJ-8	OHIO POWER			1	2FE	1,005,930	102.1530	1,021,530	1,000,000	1,005,198	0	(523)	0	0	6.375	6.280	JJ	29,396	63,750	07/16/2004	07/15/2033
69361L-AH-4	PSEG ENERGY HOLDINGS	LS			3FE	9,970,142	107.0000	9,630,000	9,000,000	9,794,717	0	(114,132)	0	0	8.500	6.540	JD	34,000	765,000	06/24/2005	06/15/2011
693627-AX-9	PSI ENERGY	LS			2FE	21,348,962	98.2650	20,596,344	20,960,000	21,286,852	0	(34,394)	0	0	5.000	4.750	MS	308,578	1,048,000	02/18/2004	09/15/2013
69362B-AF-9	PSEG POWER				2FE	122,418,999	110.7180	133,592,339	120,660,000	121,782,090	0	(168,836)	0	0	7.750	7.530	AO	1,974,132	9,351,150	06/28/2001	04/15/2011
69362B-AP-7	PSEG POWER				2FE	9,598,800	96.4840	9,648,400	10,000,000	9,600,854	0	2,054	0	0	5.000	5.610	AO	125,000	0	12/08/2005	04/01/2014
694308-GC-5	PACIFIC GAS & ELECTRIC	LS			2FE	12,966,200	95.8850	12,465,050	13,000,000	12,973,691	0	4,466	0	0	4.200	4.240	MS	182,000	546,000	03/18/2004	03/01/2011
694308-GD-3	PACIFIC GAS & ELECTRIC				2FE	63,314,040	97.4530	61,395,390	63,000,000	63,266,548	0	(26,223)	0	0	4.800	4.730	MS	1,008,000	3,024,000	03/22/2004	03/01/2014
694308-GE-1	PACIFIC GAS & ELECTRIC	LS			2FE	28,792,990	103.4960	30,117,336	29,100,000	28,799,051	0	3,787	0	0	6.050	6.120	MS	586,850	1,760,550	06/24/2005	03/01/2034
704549-AD-6	PEABODY ENERGY			1	3FE	2,977,500	97.3750	2,921,250	3,000,000	2,979,339	0	1,404	0	0	5.875	5.960	AO	37,208	176,250	09/15/2004	04/15/2016
713291-AG-7	PEPCO HOLDINGS				2FE	59,564,540	105.2210	58,387,133	55,490,000	58,956,869	0	(428,355)	0	0	6.450	5.310	FA	1,352,106	3,579,105	09/24/2004	08/15/2012
723484-AB-7	PINNACLE WEST CAPITAL				2FE	36,430,285	100.4380	36,659,870	36,500,000	36,495,981	0	15,579	0	0	6.400	6.440	AO	584,000	2,336,000	03/21/2001	04/01/2006
743263-AD-7	PROGRESS ENERGY				2FE	94,539,880	107.8920	101,957,940	94,500,000	94,522,292	0	(3,471)	0	0	7.100	7.090	MS	2,236,500	6,709,500	02/15/2001	03/01/2011
743263-AJ-4	PROGRESS ENERGY				2FE	9,921,960	107.3700	9,663,300	9,000,000	9,686,445	0	(89,495)	0	0	6.850	5.400	AO	130,150	616,500	03/25/2003	04/15/2012
744448-BU-4	PUBLIC SERVICE OF COLORADO				1FE	37,751,190	116.4150	41,909,400	36,000,000	37,350,676	0	(153,968)	0	0	7.875	7.150	AO	708,750	2,835,000	11/14/2002	10/01/2012
74533H-AE-3	PUGET SOUND POWER AND LIGHT				2FE	204,250	102.5140	205,030	200,000	200,563	0	(453)	0	0	7.750	7.480	AO	3,272	15,500	03/31/1994	02/01/2007
78387G-AH-6	SBC COMMUNICATIONS				1FE	10,279,300	102.8120	10,281,200	10,000,000	10,230,993	0	(31,286)	0	0	5.875	5.420	FA	244,792	587,500	05/21/2004	02/01/2012
805901-AQ-8	SCANA				1FE	7,963,600	105.1580	8,412,688	8,000,000	7,975,236	0	3,248	0	0	6.250	6.310	FA	208,333	500,000	01/24/2002	02/01/2012
816851-AF-6	SEMPRA ENERGY				2FE	66,816,703	103.3890	68,531,399	66,285,000	66,692,382	0	(45,400)	0	0	6.000	5.890	FA	1,657,125	3,977,100	02/06/2003	02/01/2013
842400-DX-8	SOUTHERN CALIFORNIA EDISON				2FE	8,396,500	100.0350	8,302,905	8,300,000	8,301,562	0	(39,510)	0	0	6.375	5.870	JJ	243,985	529,125	07/09/2003	01/15/2006
842400-EE-9	SOUTHERN CALIFORNIA EDISON				2FE	11,851,750	108.9960	12,207,552	11,200,000	11,631,527	0	(90,753)	0	0	7.625	6.520	JJ	393,789	854,000	06/17/2003	01/15/2010
842400-EU-3	SOUTHERN CALIFORNIA EDISON				2FE	9,965,800	96.7390	9,673,900	10,000,000	9,970,243	0	2,518	0	0	4.650	4.690	AO	116,250	465,000	03/23/2004	04/01/2015
843452-BB-8	SOUTHERN NATURAL GAS	LS		1	4FE	10,655,025	106.8720	10,067,342	9,420,000	10,251,616	0	(325,617)	0	0	8.875	4.860	MS	246,163	836,025	10/25/2004	03/15/2010
844030-AA-4	SOUTHERN UNION				2FE	183,000	114.5370	229,074	200,000	185,639	0	332	0	0	7.600	8.370	FA	6,333	15,200	04/06/1994	02/01/2024
845437-BE-1	SOUTHWESTERN ELECTRIC POWER				2FE	10,989,330	99.8390	10,982,290	11,000,000	10,991,120	0	720	0	0	5.375	5.380	AO	124,819	591,250	04/08/2003	04/15/2015

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
845437-BG-6	SOUTHWESTERN ELECTRIC POWER				2FE	9,991,300	96.3530	9,635,300	10,000,000	9,991,601	0	301	0	0	4.900	4.910	JJ	245,000	0	06/23/2005	07/01/2015
872375-AC-4	TECO ENERGY				3FE	4,980,000	105.5000	5,275,000	5,000,000	4,985,617	0	2,139	0	0	7.200	7.260	MN	60,000	360,000	05/20/2003	05/01/2011
872375-AG-5	TECO ENERGY				3FE	16,493,758	105.0000	17,235,750	16,415,000	16,469,933	0	(6,742)	0	0	7.000	6.930	MN	191,508	1,149,050	06/25/2003	05/01/2012
872375-AK-6	TECO ENERGY	LS			3FE	3,924,441	106.5000	4,180,125	3,925,000	3,925,218	0	(68)	0	0	7.500	7.490	JD	13,083	294,375	09/17/2003	06/15/2010
872375-AP-5	TECO ENERGY	LS			3FE	5,090,906	103.5000	5,207,085	5,031,000	5,088,079	0	(2,827)	0	0	6.750	6.580	MN	56,599	146,213	05/24/2005	05/01/2015
873168-AJ-7	TXU				3FE	6,707,390	96.1870	6,733,090	7,000,000	6,743,564	0	36,174	0	0	4.800	5.870	MN	42,933	168,000	05/13/2005	11/15/2009
873168-AL-2	TXU	LS			3FE	29,748,600	94.9840	28,495,200	30,000,000	29,758,838	0	10,024	0	0	5.550	5.660	MN	212,750	1,353,580	07/28/2005	11/15/2014
875127-AS-1	TAMPA ELECTRIC				2FE	6,834,071	109.3780	6,644,714	6,075,000	6,646,793	0	(72,986)	0	0	6.875	5.140	JD	18,563	417,656	04/22/2003	06/15/2012
875127-AT-9	TAMPA ELECTRIC				2FE	8,062,480	100.4300	8,034,400	8,000,000	8,022,100	0	(12,745)	0	0	5.375	5.190	FA	162,444	430,000	08/21/2002	08/15/2007
875127-AU-6	TAMPA ELECTRIC				2FE	37,706,986	106.6920	41,396,496	38,800,000	37,979,854	0	92,586	0	0	6.375	6.760	FA	934,433	2,473,500	10/22/2002	08/15/2012
880451-AV-1	TENNESSEE GAS PIPELINES	LS			4FE	9,737,500	98.5760	9,857,600	10,000,000	9,742,973	0	4,575	0	0	7.000	7.230	AO	147,778	700,000	10/21/2004	10/15/2028
893570-BP-5	TRANSCONTINENTAL GAS PIPE LINE				3FE	5,081,250	101.1250	5,056,250	5,000,000	5,064,181	0	(17,069)	0	0	6.250	5.570	JJ	144,097	156,250	05/23/2005	01/15/2008
90210V-AB-4	TXU ENERGY				2FE	52,761,297	106.5660	51,039,786	47,895,000	51,886,700	0	(439,650)	0	0	7.000	5.570	MS	987,169	3,352,650	12/17/2003	03/15/2013
95709T-AA-8	WESTAR ENERGY				2FE	19,059,980	104.7630	19,904,970	19,000,000	19,053,468	0	(4,772)	0	0	6.000	5.950	JJ	570,000	1,184,333	06/15/2004	07/01/2014
976657-AC-0	WISCONSIN ENERGY				1FE	52,381,350	105.8050	55,547,625	52,500,000	52,428,128	0	11,153	0	0	6.500	6.530	AO	853,125	3,412,500	03/23/2001	04/01/2011
98385X-AC-0	XTO ENERGY				2FE	11,670,000	105.9820	11,658,020	11,000,000	11,643,877	0	(26,123)	0	0	6.250	5.260	AO	145,139	375,000	08/12/2005	04/15/2013
98389B-AE-0	XCEL ENERGY				2FE	9,968,214	96.3730	9,675,849	10,040,000	9,997,631	0	15,924	0	0	3.400	3.570	JJ	170,680	341,360	02/18/2004	07/01/2008
669771-AR-8	NOVA GAS TRANSMISSION		C		1FE	209,560	120.0190	240,038	200,000	205,249	0	(546)	0	0	8.500	8.000	JD	756	17,000	04/08/1994	12/15/2012
683078-FY-0	ONTARIO HYDRO		C		1FE	14,562,956	116.0550	13,874,375	11,955,000	14,134,504	0	(205,391)	0	0	7.450	4.470	MS	225,136	668,824	05/06/2005	03/31/2013
500631-AB-2	KOREA ELECTRIC POWER		F		1FE	184,000	115.3650	230,730	200,000	190,835	0	880	0	0	7.750	8.610	AO	3,875	15,500	04/20/1994	04/01/2013
81013T-AB-7	SCOTTISH POWER PLC		F		2FE	68,565,390	100.0560	68,038,080	68,000,000	68,539,924	0	(25,466)	0	0	5.375	5.260	MS	1,076,194	1,766,584	06/03/2005	03/15/2015
873144-AA-7	SPI ELECTRICITY & GAS AUSTRALIA HOLDINGS		F		1FE	11,998,920	106.7500	12,810,000	12,000,000	11,998,920	0	0	0	0	6.150	6.150	MN	94,300	738,000	12/03/2003	11/15/2013
92931D-AB-8	WESTERN POWER DISTRIBUTION HOLDINGS LTD		F		2FE	26,899,510	102.4800	27,157,200	26,500,000	26,635,582	0	(62,993)	0	0	6.875	6.590	JD	80,972	1,821,875	03/19/2001	12/15/2007
92931D-AC-6	WESTERN POWER DISTRIBUTION HOLDINGS LTD		F		2FE	26,992,925	102.6610	28,437,097	27,700,000	27,385,386	0	92,435	0	0	6.500	6.920	JD	80,022	1,800,500	03/19/2001	12/15/2008
3299999. Public Utilities - Issuer Obligations						2,798,079,200	XXX	2,871,658,824	2,751,411,900	2,786,633,330	0	(5,138,575)	0	0	XXX	XXX	XXX	42,687,296	165,759,763	XXX	XXX
3899999. Total - Public Utilities Bonds						2,798,079,200	XXX	2,871,658,824	2,751,411,900	2,786,633,330	0	(5,138,575)	0	0	XXX	XXX	XXX	42,687,296	165,759,763	XXX	XXX
00072A-AA-8	ABC				1FE	219,663	110.6090	221,218	200,000	208,016	0	(2,173)	0	0	9.645	8.160	FA	7,287	19,290	04/29/1999	02/15/2009
00104B-AC-4	AES EASTERN ENERGY				3FE	1,455,619	113.0000	1,509,036	1,335,430	1,444,369	0	(12,320)	0	0	9.000	7.450	JJ	59,760	120,189	06/08/2004	01/02/2017
00130H-BA-2	AES			1	3FE	22,767,931	108.8750	22,529,504	20,693,000	22,558,824	0	(209,108)	0	0	8.750	6.320	MN	231,359	1,141,131	07/07/2005	05/15/2013
00163M-AA-2	AMB PROPERTY LP				2FE	16,984,180	105.5690	17,946,730	17,000,000	16,995,164	0	1,712	0	0	7.100	7.110	JD	3,353	1,207,000	08/21/1998	06/30/2008
00163X-AL-4	AMB PROPERTY LP	LS			2FE	5,994,420	100.6470	6,038,844	6,000,000	5,994,553	0	133	0	0	5.450	5.470	JD	36,333	0	11/14/2005	12/01/2010
001669-AT-7	AMC ENERTAINMENT			1	4FE	11,197,041	104.5000	11,548,295	11,051,000	11,193,161	0	(3,880)	0	0	8.625	8.280	FA	360,078	0	10/27/2005	08/15/2012
00184A-AA-3	AOL TIME WARNER				2FE	8,973,000	100.3010	9,027,090	9,000,000	8,997,562	0	8,167	0	0	6.125	6.220	AO	116,375	551,250	11/12/2002	04/15/2006
00184A-AG-0	AOL TIME WARNER				2FE	1,338,204	112.4660	1,349,592	1,200,000	1,334,372	0	(1,810)	0	0	7.700	6.780	MN	15,400	92,400	09/12/2003	05/01/2032
001957-BC-2	AT&T				1FE	16,468,756	110.6820	17,554,165	15,860,000	16,318,675	0	(352,633)	0	0	9.050	8.390	MN	183,403	1,435,330	12/09/2003	11/15/2011
00209A-AE-6	AT&T WIRELESS				1FE	83,327,443	112.2060	93,411,495	83,250,000	83,303,856	0	(9,099)	0	0	7.875	7.850	MS	2,185,313	6,555,938	12/19/2002	03/01/2011
00209A-AF-3	AT&T WIRELESS				1FE	3,471,613	132.4820	5,299,280	4,000,000	3,479,416	0	2,894	0	0	8.750	10.140	MS	116,667	350,000	09/30/2002	03/01/2031
00209A-AG-1	AT&T WIRELESS				1FE	44,009,693	115.5430	44,530,272	38,540,000	42,695,084	0	(530,575)	0	0	8.125	6.020	MN	521,896	3,131,375	12/15/2003	05/01/2012
00209T-AA-3	AT&T BROADBAND				2FE	13,421,635	115.1250	13,239,375	11,500,000	13,000,507	0	(161,512)	0	0	8.375	6.100	MS	283,587	963,125	08/26/2003	03/15/2013
00440E-AG-2	ACE INA HOLDINGS	LS			1FE	18,978,340	103.4440	19,654,360	19,000,000	18,981,186	0	1,675	0	0	5.875	5.890	JD	49,611	1,116,250	06/02/2004	06/15/2014
008190-AH-3	AFFILIATED COMPUTER SERVICES				2FE	25,004,670	84.8500	21,212,500	25,000,000	25,004,266	0	(404)	0	0	5.200	5.190	JD	108,333	631,945	06/02/2005	06/01/2015
008739-AA-2	AIG SUNAMERICA GLOBAL FINANCING				1FE	4,713,660	102.1030	4,390,429	4,300,000	4,505,087	0	(74,086)	0	0	5.850	3.890	FA	104,813	251,550	01/27/2003	08/01/2008
013104-AF-1	ALBERTSONS				2FE	3,091,004	92.7080	2,595,824	2,800,000	3,080,029	0	(4,857)	0	0	7.450	6.600	FA	86,917	208,600	09/25/2003	08/01/2029
013104-AJ-3	ALBERTSONS	LS			2FE	64,027,920	102.0690	57,158,640	56,000,000	61,333,833	0	(883,911)	0	0	7.500	5.340	FA	1,586,667	4,200,000	10/10/2002	02/15/2011
013100-DB-8	ALBERTSONS				2FE	1,180,579	85.3080	981,048	1,150,000	1,179,196	0	(573)	0	0	6.625	6.410	JD	6,349	76,188	02/26/2003	06/01/2028
017475-AA-2	ALLEGIANCE				2FE	5,181,916	101.6070	5,181,957	5,100,000	5,108,899	0	(10,635)	0	0	7.300	7.060	AO	78,597	372,300	02/14/1997	10/15/2006
017475-AB-0	ALLEGIANCE				2FE	2,141,780	117.1660	2,343,320	2,000,000	2,102,745	0	(6,165)	0	0	7.800	7.110	AO	32,933	156,000	12/08/1997	10/15/2016
01958X-AS-6	ALLIED WASTE NORTH AMERICA				4FE	1,043,750	105.5000	1,055,000	1,000,000	1,021,148	0	(8,297)	0	0	8.875	7.830	AO	22,188	88,750	01/14/2003	04/01/2008
01958X-AV-9	ALLIED WASTE NORTH AMERICA				4FE	10,520,000	105.0000	10,500,000	10,000,000	10,296,389	0	(88,122)	0	0	8.500	7.350	JD	70,833	850,000	04/11/2003	12/01/2008
01958X-AZ-0	ALLIED WASTE NORTH AMERICA	LS		1	4FE	5,025,000	103.2500	5,162,500	5,000,000	5,018,853	0	(2,787)	0	0	7.875	7.780	AO	83,125	393,750	05/21/2003	04/15/2013
01958X-F#-9	ALLIED WASTE INDUSTRIES SYNTHETIC LC A				4	1,697,674	100.5000	1,706,162	1,697,674	1,697,674	0	0	0	0	6.038	5.950	SEP	11,262	101,811	03/28/2005	09/30/2012
01958X-F@-1	ALLIED WASTE NORTH AMERICA TERM LOAN				3FE	4,372,687	100.4090	4,390,571	4,372,687	4,372,687	0	0	0	0	6.179	6.080	SEP	29,695	98,753	03/28/2005	09/30/2012
020002-AP-6	ALLSTATE				1FE	6,901,455	104.9720	7,269,311	6,925,000	6,902,346	0	323	0	0	6.125	6.150	JD	18,851	424,156	12/12/2002	12/15/2032
020002-AQ-4	ALLSTATE				1FE	6,966,820	95.0030	6,650,210	7,000,000	6,968,051	0	502	0	0	5.350	5.380	JD	31,208	374,500	05/28/2003	06/01/2033
020002-AR-2	ALLSTATE	LS			1FE	37,791,760	98.9710	37,608,980	38,000,000	37,814,589	0	16,766	0	0	5.000	5.070	FA	717,778	1,894,722	08/13/2004	08/15/2014
020039-DB-6	ALLTEL				1FE	37,684,886	109.9440	41,229,000	37,500,000	37,632,830	0	(15,768)	0	0	7.000	6.930	JJ	1,312,500	2,625,000	06/24/2002	07/01/2012
02209S-AA-1	ALTRIA GROUP				2FE	17,113,280	109.4240	17,507,840	16,000,000	17,037,390	0	(75,890)	0	0	7.000	5.950	MN	177,333	1,120,000	03/23/2005	11/04/2013

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
023139-AA-6	AMBAC FINANCIAL GROUP				1FE	231,000	119.9910	239,982	200,000	214,658	0	(2,031)	0	0	9.375	7.730	FA	7,813	18,750	03/31/1994	08/01/2011
023551-AF-1	AMERADA HESS				2FE	11,155,200	121.0880	12,108,800	10,000,000	11,103,262	0	(17,996)	0	0	7.875	6.920	AO	196,875	787,500	10/30/2002	10/01/2029
023551-AH-7	AMERADA HESS				2FE	64,714,591	107.4550	64,096,908	59,650,000	63,256,464	0	(536,582)	0	0	6.650	5.380	FA	1,498,541	3,966,725	03/04/2003	08/15/2011
02635P-RS-4	AMERICAN GENERAL FINANCE				1FE	63,636,539	100.8610	63,946,191	63,400,000	63,534,245	0	(32,956)	0	0	5.375	5.300	MS	1,135,917	3,407,750	09/25/2002	09/01/2009
02635P-RT-2	AMERICAN GENERAL FINANCE				1FE	113,870,500	100.5080	116,087,202	115,500,000	114,299,394	0	142,660	0	0	5.375	5.560	AO	1,552,031	6,208,125	11/21/2002	10/01/2012
02635P-SK-0	AMERICAN GENERAL FINANCE				1FE	4,844,750	94.6000	4,730,015	5,000,000	4,860,088	0	15,338	0	0	4.000	4.610	MS	58,889	100,000	05/05/2005	03/15/2011
026609-AM-9	WYETH				1FE	82,725,972	107.8760	87,649,250	81,250,000	82,249,714	0	(365,695)	0	0	6.950	6.650	MS	1,662,691	5,646,875	10/18/2002	03/15/2011
026874-AT-4	AMERICAN INTERNATIONAL GROUP				1FE	21,446,820	95.1130	20,924,860	22,000,000	21,506,068	0	56,657	0	0	4.250	4.610	MN	119,472	935,000	12/09/2004	05/15/2013
03028P-AC-0	AMERICAN TRANSMISSION				1FE	7,000,000	98.1680	6,871,760	7,000,000	7,000,000	0	0	0	0	4.992	4.990	AO	73,771	198,016	03/07/2005	04/15/2015
03072M-AG-3	AMERUS GROUP				2FE	29,221,117	100.3100	29,241,368	29,151,000	29,221,423	0	307	0	0	5.950	5.910	FA	703,430	0	09/16/2005	08/15/2015
03073E-AE-5	AMERISOURCEBERGEN				2FE	33,908,113	100.8750	34,297,500	34,000,000	33,910,144	0	2,032	0	0	5.875	5.910	MS	593,701	0	09/29/2005	09/15/2015
03076C-AB-2	AMERIPRISE FINANCIAL				1FE	30,000,000	101.6190	30,485,790	30,000,000	30,000,000	0	0	0	0	5.650	5.650	MN	178,917	0	11/18/2005	11/15/2015
030955-AN-8	AMERITECH CAPITAL FUNDING				1FE	923,351	101.7560	807,943	794,000	916,462	0	(2,861)	0	0	6.550	5.350	JJ	23,981	52,007	06/20/2003	01/15/2028
031162-AJ-9	AMGEN				1FE	49,997,796	98.4380	49,219,000	50,000,000	49,997,994	0	177	0	0	4.850	4.850	MN	289,653	2,425,000	11/15/2004	11/18/2014
032008-AC-4	AMPACET SENIOR NOTE SERIES C				3	20,000,000	100.1070	20,021,400	20,000,000	20,000,000	0	0	0	0	7.800	7.800	FA	546,000	1,560,000	06/23/1999	08/25/2010
032166-AQ-3	AMSOUTH BANK NA				1FE	36,822,989	98.4810	37,092,869	37,665,000	36,944,559	0	80,915	0	0	4.850	5.160	AO	456,688	1,644,878	05/06/2005	04/01/2013
032166-AR-1	AMSOUTH BANK NA				1FE	24,986,250	100.5930	25,148,250	25,000,000	24,987,195	0	945	0	0	5.200	5.200	AO	325,000	660,833	03/18/2005	04/01/2015
035229-AL-7	ANHEUSER-BUSCH				1FE	224,750	114.6940	229,388	200,000	209,131	0	(1,934)	0	0	9.000	7.620	JD	1,500	18,000	04/08/1994	12/01/2009
035229-CQ-4	ANHEUSER-BUSCH				1FE	7,446,675	106.5850	7,993,875	7,500,000	7,448,532	0	749	0	0	5.950	6.000	JJ	205,771	446,250	12/02/2002	01/15/2033
03674B-AC-8	ANTHEM				2FE	66,766,200	109.1010	70,915,650	65,000,000	66,501,128	0	(181,281)	0	0	6.800	6.340	FA	1,841,667	4,420,000	01/18/2005	08/01/2012
037389-AS-2	AON	LS			2FE	20,033,997	112.0550	22,411,000	20,000,000	20,025,974	0	(2,789)	0	0	7.375	7.350	JD	69,653	1,475,000	12/12/2002	12/14/2012
038521-AA-8	ARAMARK SERVICES				2FE	9,998,800	96.6540	9,665,400	10,000,000	9,998,901	0	101	0	0	5.000	5.000	JD	41,667	251,390	05/24/2005	06/01/2012
038522-AC-2	ARAMARK SERVICES				2FE	25,695,330	100.9180	26,970,336	26,725,000	26,615,943	0	190,133	0	0	7.000	7.760	JJ	862,624	1,870,750	02/08/2000	07/15/2006
03939R-AB-6	ARCH WESTERN FINANCE			1	3FE	2,875,000	101.8750	2,928,906	2,875,000	2,875,000	0	0	0	0	6.750	6.750	JJ	97,031	199,393	06/19/2003	07/01/2013
039483-AH-5	ARCHER DANIELS	LS			1FE	207,500	126.3310	252,662	200,000	205,302	0	(281)	0	0	8.375	8.010	AO	3,536	16,750	05/11/1994	04/15/2017
045184-AA-6	ASIF GLOBAL FINANCING XIX				1FE	14,401,195	99.4990	14,974,600	15,050,000	14,501,344	0	62,166	0	0	4.900	5.530	JJ	335,949	737,450	05/13/2004	01/17/2013
04621X-AC-2	ASSURANT				2FE	50,059,303	101.2830	50,089,508	49,455,000	49,989,904	0	(43,769)	0	0	5.625	5.450	FA	1,050,919	2,641,219	05/05/2005	02/15/2014
049560-AF-2	ATMOS ENERGY				2FE	21,965,280	96.3650	21,200,300	22,000,000	21,969,255	0	3,499	0	0	4.950	4.960	AO	229,900	1,067,825	06/24/2005	10/15/2014
05348E-AB-5	AVALON BAY COMMUNITIES				2FE	8,537,360	107.6710	9,690,426	9,000,000	8,781,069	0	50,550	0	0	7.500	8.290	FA	281,250	675,000	03/27/2000	08/01/2009
05348E-AE-9	AVALON BAY COMMUNITIES				2FE	19,880,800	106.9800	21,396,080	20,000,000	19,922,784	0	10,774	0	0	6.625	6.700	MS	390,139	1,325,000	10/15/2001	09/15/2011
05348E-AF-6	AVALON BAY COMMUNITIES				2FE	9,987,900	99.9640	9,996,410	10,000,000	9,995,787	0	2,496	0	0	5.000	5.020	FA	208,333	500,000	08/01/2002	08/01/2007
05366B-AB-8	AVIALL			1	4FE	1,185,000	102.5000	1,214,625	1,185,000	1,185,000	0	0	0	0	7.625	7.620	JJ	45,178	90,356	06/25/2003	07/01/2011
05406*-AB-5	AVON ASSOCIATES				1	3,197,937	117.6930	3,917,311	3,328,393	3,917,311	0	377,349	0	0	10.000	9.990	AO	78,661	283,180	11/30/2000	04/01/2009
054937-AD-9	BB&T				1FE	2,005,340	98.2380	1,964,760	2,000,000	2,005,031	0	(309)	0	0	4.750	4.700	AO	23,750	47,500	05/06/2005	10/01/2012
054937-AE-7	BB&T				1FE	14,839,488	100.2420	14,434,848	14,400,000	14,819,380	0	(20,108)	0	0	5.200	4.820	JD	16,640	748,800	05/05/2005	12/23/2015
054937-AF-4	BB&T				1FE	37,984,040	99.4890	37,805,820	38,000,000	37,985,166	0	902	0	0	5.250	5.250	MN	332,500	2,017,167	10/20/2004	11/01/2019
054937-AG-2	BB&T				1FE	8,020,800	97.0510	7,764,080	8,000,000	8,020,273	0	(527)	0	0	4.900	4.870	JD	1,089	196,000	06/30/2005	06/30/2017
05523U-AA-8	BAE SYSTEMS HOLDINGS	LS			2FE	87,693,012	106.0100	94,136,880	88,800,000	88,055,656	0	98,808	0	0	6.400	6.570	JD	252,587	5,683,200	01/30/2002	12/15/2011
05523U-AD-2	BAE SYSTEMS HOLDINGS				2FE	39,402,100	97.9950	39,198,000	40,000,000	39,414,350	0	12,250	0	0	5.200	5.390	FA	785,778	0	10/14/2005	08/15/2015
05555#-AC-8	BEF HOLDING SERIES C				2	20,000,000	95.6600	19,132,000	20,000,000	20,000,000	0	0	0	0	5.120	5.120	JAJO	179,200	1,024,000	07/28/2004	07/28/2014
05564E-BE-5	BRE PROPERTIES				2FE	7,964,800	102.0000	8,160,000	8,000,000	7,979,788	0	4,815	0	0	5.750	5.820	MS	153,333	460,000	08/20/2002	09/01/2009
05566G-AA-7	BNP PARIBAS US				1FE	29,936,100	99.4440	29,833,470	30,000,000	29,948,453	0	4,381	0	0	5.125	5.140	JJ	708,958	1,537,500	01/08/2003	01/15/2015
058498-AF-3	BALL	LS		1	3FE	10,174,375	103.2500	9,808,750	9,500,000	9,999,581	0	(101,726)	0	0	6.875	5.470	JD	29,028	653,125	05/19/2004	12/15/2012
059438-AL-5	BANC ONE				1FE	7,266,816	126.7490	7,604,940	6,000,000	7,122,642	0	40,882	0	0	9.875	7.600	MS	197,500	592,500	09/30/2002	03/01/2019
060505-AD-6	BANK OF AMERICA				1FE	2,234,918	110.4290	2,208,580	2,000,000	2,143,492	0	(30,000)	0	0	7.800	5.810	FA	58,933	156,000	09/30/2002	02/15/2010
060505-AG-9	BANK OF AMERICA				1FE	52,204,182	110.1520	53,974,480	49,000,000	50,970,746	0	(321,607)	0	0	7.400	6.450	JJ	1,671,989	3,626,000	12/02/2002	01/15/2011
060505-AU-8	BANK OF AMERICA				1FE	4,034,680	99.7550	3,990,200	4,000,000	4,028,834	0	(2,568)	0	0	5.125	5.020	MN	26,194	205,000	09/18/2003	11/15/2014
06406J-HB-4	BANK OF NEW YORK				1FE	15,946,240	98.9120	15,825,952	16,000,000	15,949,547	0	3,307	0	0	4.950	4.990	MS	233,200	407,000	03/03/2005	03/15/2015
06423A-AG-8	BANK ONE				1FE	8,346,520	111.0130	7,770,910	7,000,000	7,875,176	0	(166,972)	0	0	7.875	4.800	FA	229,688	551,250	01/14/2003	08/01/2010
06423A-AQ-6	BANK ONE				1FE	17,606,400	103.9950	18,719,100	18,000,000	17,739,694	0	35,765	0	0	5.900	6.190	MN	135,700	1,062,000	12/04/2001	11/15/2011
06423A-AS-2	BANK ONE	LS			1FE	22,820,370	100.1560	23,035,880	23,000,000	22,864,658	0	15,357	0	0	5.250	5.350	JJ	506,479	1,207,500	10/17/2002	01/30/2013
06541E-AA-0	BANK UNITED				1FE	9,494,100	109.3790	9,023,842	8,250,000	8,931,308	0	(190,816)	0	0	8.000	5.170	MS	194,333	660,000	11/15/2002	03/15/2009
066048-AA-7	BANKAMERICA CAPITAL II			1	1FE	4,674,440	106.2090	4,248,360	4,000,000	4,333,158	0	(176,989)	0	0	8.000	3.200	JD	14,222	320,000	01/13/2004	12/15/2026
06605W-AC-9	BANKBOSTON CAPITAL TRUST I			1	1FE	30,912,491	106.5170	31,055,031	29,155,000	30,310,914	0	(96,809)	0	0	8.250	7.590	JD	106,902	2,405,288	04/17/1998	12/15/2026
06605X-AE-3	BANKBOSTON CAPITAL TRUST II			1	1FE	15,972,300	105.9600	15,894,000	15,000,000	15,637,519	0	(55,066)	0	0	7.750	7.060	JD	51,667	1,162,500	06/10/1998	12/15/2026
066748-AC-8	BANQUE PARIBAS-NY				1FE	174,500	105.6800	211,360	200,000	191,703	0	2,204	0	0	6.875	8.390	MS	4,583	13,750	05/16/1994	03/01/2009
068056-AE-0	BARNETT CAPITAL I			1	1FE	18,002,100	106.1520	18,311,220	17,250,000	17,802,900	0	(31,687)	0	0	8.060	7.620	JD	115,862	1,390,350	10/23/1997	12/01/2026
071813-AU-3	BAXTER INTERNATIONAL				2FE	7,560,957	95.4800	7,638,400	8,000,000	7,589,309	0	34,203	0	0	4.625	5.330	MS	108,944	370,000	06/24/2005	03/15/2015

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
07385T-AJ-5	BEAR STEARNS				1FE	72,651,433	103.1390	73,950,663	71,700,000	72,575,789	0	(54,053)	0	0	5.700	5.520	MN	522,215	4,086,900	06/24/2005	11/15/2014
073902-BR-8	BEAR STEARNS				1FE	17,097,440	109.0900	17,454,400	16,000,000	16,634,347	0	(137,543)	0	0	7.625	6.460	JD	81,333	1,220,000	04/25/2002	12/07/2009
073902-BZ-0	BEAR STEARNS				1FE	69,820,100	100.7930	70,555,100	70,000,000	69,958,326	0	37,878	0	0	5.700	5.750	JJ	1,839,833	3,990,000	01/08/2002	01/15/2007
073902-CD-8	BEAR STEARNS				1FE	2,588,560	93.1180	2,421,068	2,600,000	2,589,944	0	580	0	0	4.650	4.690	JJ	60,114	120,900	06/18/2003	07/02/2018
075560-AG-0	BEAZER HOMES USA			1	3FE	18,155,000	104.0000	17,160,000	16,500,000	17,596,490	0	(294,267)	0	0	8.375	6.100	AO	291,729	1,381,875	09/09/2004	04/15/2012
075560-AJ-4	BEAZER HOMES USA	LS		1	3FE	12,432,500	95.1250	11,890,625	12,500,000	12,429,698	0	559	0	0	6.500	6.540	MN	103,819	780,000	06/02/2005	11/15/2013
078167-BB-8	BELL TELEPHONE PENNSYLVANIA				1FE	202,250	103.0190	206,038	200,000	200,387	0	(230)	0	0	7.375	7.230	JJ	6,801	14,750	03/31/1994	07/15/2007
079860-AD-4	BELLSOUTH				1FE	3,197,608	109.7710	3,073,588	2,800,000	3,186,706	0	(6,349)	0	0	6.875	5.830	AO	40,639	192,500	03/17/2004	10/15/2031
079860-AF-9	BELLSOUTH				1FE	998,260	97.1390	971,390	1,000,000	998,676	0	320	0	0	4.200	4.230	MS	12,367	42,233	09/08/2004	09/15/2009
079860-AG-7	BELLSOUTH	LS			1FE	84,252,653	99.4670	83,054,945	83,500,000	84,192,670	0	(59,812)	0	0	5.200	5.080	MS	1,278,478	4,366,122	06/24/2005	09/15/2014
079860-AL-6	BELLSOUTH				1FE	20,749,800	98.1500	19,630,000	20,000,000	20,721,978	0	(27,822)	0	0	5.200	4.770	JD	46,222	1,019,778	06/03/2005	12/15/2016
080555-AD-7	BELO				2FE	11,673,368	102.2110	10,885,472	10,650,000	11,009,390	0	(240,142)	0	0	7.125	4.630	JD	63,234	758,813	02/06/2003	06/01/2007
080555-AG-0	BELO				2FE	27,640,766	106.2290	26,477,578	24,925,000	26,343,765	0	(453,138)	0	0	8.000	5.760	MN	332,333	1,994,000	02/25/2003	11/01/2008
084423-AB-8	BERKLEY (WR)				2FE	237,250	110.8560	221,712	200,000	209,330	0	(3,462)	0	0	9.875	7.680	MN	2,524	19,750	04/12/1994	05/15/2008
084423-AJ-1	BERKLEY (WR)				2FE	40,350,550	101.0570	40,422,800	40,000,000	40,308,151	0	(36,388)	0	0	5.875	5.730	FA	887,778	2,350,000	03/17/2004	02/15/2013
084423-AK-8	BERKLEY (WR)				2FE	7,946,580	99.3290	7,946,320	8,000,000	7,961,772	0	6,910	0	0	5.125	5.240	MS	103,639	410,000	09/09/2003	09/30/2010
084423-AL-6	BERKLEY (WR)				2FE	23,850,000	100.6350	24,152,400	24,000,000	23,858,145	0	6,336	0	0	6.150	6.210	FA	557,600	1,439,100	08/19/2004	08/15/2019
084670-AS-7	BERKSHIRE HATHAWAY				1FE	29,897,700	98.8540	29,656,200	30,000,000	29,905,344	0	7,644	0	0	4.750	4.800	MN	182,083	700,625	05/11/2005	05/15/2012
085790-AJ-2	BERRY PLASTICS			1	4FE	3,867,500	107.5000	3,762,500	3,500,000	3,781,881	0	(54,885)	0	0	10.750	8.400	JJ	173,493	376,250	05/17/2004	07/15/2012
091797-AF-7	BLACK & DECKER				2FE	4,991,932	100.1360	5,006,800	5,000,000	4,999,871	0	1,515	0	0	7.000	7.030	FA	145,833	350,000	05/31/2000	02/01/2006
091797-AJ-9	BLACK & DECKER				2FE	14,078,526	107.3780	15,032,920	14,000,000	14,050,680	0	(7,453)	0	0	7.125	7.040	JD	83,125	997,500	08/23/2001	06/01/2011
091802-AB-4	BLACK & DECKER HOLDINGS				2FE	19,967,400	116.0100	23,202,000	20,000,000	19,970,278	0	529	0	0	7.050	7.060	JJ	705,000	1,410,000	06/23/1998	07/01/2028
097014-AD-6	BOEING CAPITAL				1FE	5,415,420	105.3620	5,268,100	5,000,000	5,351,144	0	(45,027)	0	0	6.100	4.550	MS	101,667	213,500	05/05/2005	03/01/2011
097014-AF-1	BOEING CAPITAL				1FE	2,034,371	100.9160	2,018,320	2,000,000	2,009,570	0	(8,120)	0	0	5.750	5.290	FA	43,444	115,000	09/30/2002	02/15/2007
097014-AG-9	BOEING CAPITAL				1FE	22,003,945	107.9420	22,128,110	20,500,000	21,613,000	0	(149,728)	0	0	6.500	5.440	FA	503,389	1,332,500	12/17/2003	02/15/2012
097014-AH-7	BOEING CAPITAL	LS			1FE	36,498,850	104.8190	36,686,650	35,000,000	36,158,152	0	(133,104)	0	0	5.800	5.230	JJ	936,056	2,030,000	05/12/2003	01/15/2013
097023-AM-7	BOEING				1FE	188,100	122.3730	244,746	200,000	189,891	0	218	0	0	7.250	7.750	JD	644	14,500	03/30/1994	06/15/2025
097023-AT-2	BOEING				1FE	80,709,893	100.8310	80,664,800	80,000,000	80,558,962	0	(64,171)	0	0	5.125	5.000	FA	1,548,889	4,100,000	06/24/2005	02/15/2013
09739#-AB-1	BOISE CASCADE TRANCHE D TERM LOAN				3Z	2,435,042	101.2250	2,419,506	2,390,226	2,435,042	0	(14,210)	0	0	5.520	5.130	MJSD	832	69,431	07/29/2005	09/30/2011
101137-AD-9	BOSTON SCIENTIFIC				1FE	14,988,900	94.9490	14,242,350	15,000,000	14,989,166	0	266	0	0	5.125	5.130	JJ	360,885	461,250	06/24/2005	01/12/2017
10138M-AB-1	BOTTLING GROUP LLC				1FE	2,985,180	98.5940	2,957,820	3,000,000	2,988,651	0	1,371	0	0	4.625	4.690	MN	17,729	138,750	04/08/2003	11/15/2012
103304-A#-8	BOYD GAMING TERM LOAN				3FE	4,937,500	101.1040	4,992,010	4,937,500	4,937,500	0	0	0	0	6.026	5.540	MJSD	1,604	222,450	07/08/2004	06/30/2011
110122-AA-6	BRISTOL-MYERS SQUIBB				1FE	192,750	118.4770	236,954	200,000	194,095	0	161	0	0	7.150	7.450	JD	636	14,300	03/31/1994	06/15/2023
110122-AG-3	BRISTOL-MYERS SQUIBB	LS			1FE	80,255,890	103.2780	77,458,500	75,000,000	79,525,332	0	(671,462)	0	0	5.750	4.540	AO	1,078,125	4,312,500	12/08/2004	10/01/2011
11283#-AB-7	BROOKFIELD POWER NEW YORK FINANCE LP				1Z	12,000,000	101.1800	12,141,600	12,000,000	12,000,000	0	0	0	0	5.910	5.910	JD	29,550	0	12/16/2005	12/16/2025
117043-AE-9	BRUNSWICK				2FE	179,000	114.2430	228,486	200,000	182,384	0	427	0	0	7.375	8.330	MS	4,917	14,750	04/08/1994	09/01/2023
118230-AD-3	BUCKEYE PARTNERS				2FE	7,977,200	99.0930	7,927,440	8,000,000	7,979,424	0	1,820	0	0	5.300	5.330	AO	89,511	427,533	10/06/2004	10/15/2014
118230-AE-1	BUCKEYE PARTNERS				2FE	6,986,980	96.0140	6,720,980	7,000,000	6,987,393	0	413	0	0	5.125	5.140	JJ	180,372	0	06/27/2005	07/01/2017
120568-AC-4	BUNGE LTD FINANCE				2FE	5,045,239	115.1500	4,911,148	4,265,000	4,940,447	0	(81,673)	0	0	7.800	5.010	AO	70,230	332,670	09/10/2004	10/15/2012
120568-AH-3	BUNGE LTD FINANCE				2FE	1,020,080	102.9840	1,029,840	1,000,000	1,016,426	0	(1,757)	0	0	5.875	5.590	MN	7,507	58,750	10/30/2003	05/15/2013
120568-AM-2	BUNGE LTD FINANCE				2FE	27,138,480	98.9090	28,189,065	28,500,000	27,272,695	0	77,111	0	0	5.350	6.010	AO	321,892	1,524,750	06/22/2004	04/15/2014
120568-AQ-3	BUNGE LTD FINANCE				2FE	24,326,521	96.7520	23,534,997	24,325,000	24,326,617	0	97	0	0	5.100	5.090	JJ	585,827	0	07/06/2005	07/15/2015
121899-BX-5	BURLINGTON NORTHERN SANTA FE				2FE	225,250	102.5000	205,000	200,000	202,269	0	(2,843)	0	0	9.250	7.650	AO	4,625	18,500	04/05/1994	10/01/2006
12189T-AG-9	BURLINGTON NORTHERN SANTA FE				2FE	1,085,160	115.9700	1,159,700	1,000,000	1,080,185	0	(1,689)	0	0	6.875	6.200	JD	5,729	68,750	10/10/2002	12/01/2027
12189T-AK-0	BURLINGTON NORTHERN SANTA FE				2FE	5,067,130	118.8750	5,943,750	5,000,000	5,064,429	0	(1,078)	0	0	7.082	6.960	MN	47,213	354,100	09/30/2002	05/13/2029
122295-A*-9	BURNHAM LEASING SENIOR NOTE SERIES D			1	3	8,134,517	100.0000	6,060,359	6,060,359	6,060,359	0	0	0	0	13.250	9.090	JD	403,729	401,499	05/16/1986	12/30/2010
12532*-AA-0	CFT INVESTMENTS 1 LEVERAGED LEASE				1	1,950,398	103.3850	1,914,547	1,851,861	1,947,954	0	(2,444)	0	0	5.660	5.190	JJ	48,332	52,408	03/30/2005	01/15/2023
12532@-AA-8	CFT INVESTMENTS 2 LEVERAGED LEASE				1	1,950,398	103.3850	1,914,547	1,851,861	1,947,954	0	(2,444)	0	0	5.660	5.190	JJ	48,332	52,408	03/30/2005	01/15/2023
12533#-AA-5	CFT INVESTMENTS 3 LEVERAGED LEASE				1	2,925,598	103.3850	2,871,820	2,777,792	2,921,931	0	(3,667)	0	0	5.660	5.190	JJ	72,497	78,612	03/30/2005	01/15/2023
125509-BF-5	CIGNA				2FE	15,220,613	107.7920	14,902,244	13,825,000	14,799,061	0	(164,539)	0	0	7.000	5.380	JJ	446,240	967,750	05/13/2003	01/15/2011
125509-BG-3	CIGNA				2FE	12,701,660	106.0320	12,723,840	12,000,000	12,522,916	0	(75,087)	0	0	6.375	5.480	AO	161,500	765,000	02/05/2004	10/15/2011
125577-AM-8	CIT GROUP				1FE	5,103,450	100.1670	5,008,350	5,000,000	5,014,059	0	(89,392)	0	0	6.500	3.630	FA	130,000	162,500	05/05/2005	02/07/2006
125581-AA-6	CIT GROUP				1FE	26,359,554	102.9130	26,757,380	26,000,000	26,107,021	0	(80,040)	0	0	7.375	7.010	AO	474,049	1,917,500	08/28/2002	04/02/2007
125581-AB-4	CIT GROUP				1FE	38,695,150	113.4130	39,694,550	35,000,000	37,832,061	0	(327,349)	0	0	7.750	6.160	AO	670,590	2,518,750	05/05/2005	04/02/2012
125581-AC-2	CIT GROUP				1FE	81,954,260	101.3910	83,140,620	82,000,000	81,982,670	0	9,259	0	0	5.750	5.760	MS	1,257,333	4,715,000	09/18/2002	09/25/2007
125581-AD-0	CIT GROUP				1FE	16,956,140	100.9820	17,166,940	17,000,000	16,981,740	0	8,810	0	0	5.500	5.560	MN	80,514	935,000	11/21/2002	11/30/2007
125581-AK-4	CIT GROUP				1FE	5,031,950	98.3690	4,918,450	5,000,000	5,030,465	0	(1,485)	0	0	5.125	5.030	MS	64,774	128,125	05/05/2005	09/30/2014
12560P-CL-3	CIT GROUP				1FE	6,122,400	106.0720	6,364,362	6,000,000	6,074,039	0	(16,516)	0	0	6.875	6.500	MN	68,750	412,500	11/07/2002	11/01/2009

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
12612W-AA-2	CNF TRANSPORTATION				2FE	27,328,400	111.7560	30,732,900	27,500,000	27,405,028	0	17,256	0	0	8.875	8.970	MN	406,771	2,440,625	03/03/2000	05/01/2010
12612W-AB-0	CNF TRANSPORTATION				2FE	6,992,790	104.8330	7,338,310	7,000,000	6,992,904	0	83	0	0	6.700	6.700	MN	78,167	469,000	04/27/2004	05/01/2034
12616F-AB-3	CHELSEA PROPERTY GROUP				2FE	3,217,230	108.7880	3,263,640	3,000,000	3,213,544	0	(3,686)	0	0	6.875	5.540	JD	9,167	103,125	11/07/2005	06/15/2012
12616F-AC-1	CHELSEA PROPERTY GROUP				2FE	4,932,800	103.3940	5,169,700	5,000,000	4,948,705	0	5,663	0	0	6.000	6.180	JJ	138,333	300,000	12/11/2002	01/15/2013
12626#-AF-2	CRH AMERICA				2	5,000,000	107.7340	5,386,700	5,000,000	5,000,000	0	0	0	0	7.740	7.740	MS	106,425	387,000	09/22/1999	09/22/2009
12626P-AD-5	CRH AMERICA				2FE	79,106,239	108.8030	84,811,939	77,950,000	78,769,194	0	(107,124)	0	0	6.950	6.730	MS	1,595,160	5,417,525	09/30/2002	03/15/2012
126304-AG-9	CSC HOLDINGS	LS			4FE	8,265,000	96.5000	7,720,000	8,000,000	8,249,983	0	(12,105)	0	0	7.875	7.470	FA	238,000	630,000	09/10/2004	02/15/2018
126304-AK-0	CSC HOLDINGS				4FE	7,152,500	95.0000	6,650,000	7,000,000	7,145,088	0	(6,711)	0	0	7.625	7.360	JJ	246,118	533,750	09/30/2004	07/15/2018
126304-AP-9	CSC HOLDINGS	LS			4FE	18,850,000	99.5000	19,900,000	20,000,000	19,224,430	0	112,841	0	0	7.625	8.550	AO	381,250	1,525,000	04/26/2002	04/01/2011
126304-AQ-7	CSC HOLDINGS				4FE	1,025,000	94.5000	945,000	1,000,000	1,023,392	0	(1,608)	0	0	7.000	6.540	AO	14,778	35,271	05/31/2005	04/15/2012
126408-BM-4	CSX				2FE	17,369,640	127.5520	17,219,520	13,500,000	17,311,244	0	(58,396)	0	0	7.950	5.650	MN	178,875	536,625	05/05/2005	05/01/2027
126408-GC-1	CSX				2FE	14,976,300	99.2560	14,888,400	15,000,000	14,986,038	0	3,237	0	0	4.875	4.900	MN	121,875	731,250	10/29/2002	11/01/2009
126410-LK-3	CSX TRANSPORTATION				2FE	98,664	136.5250	114,681	84,000	97,971	0	(508)	0	0	9.750	7.810	JD	364	8,190	08/24/2004	06/15/2020
12680@-AD-2	CABELAS SENIOR NOTE SERIES 2002-A				2	13,600,000	98.3740	13,378,864	13,600,000	13,600,000	0	0	0	0	4.950	4.950	MS	216,920	673,200	08/07/2002	09/05/2009
127097-B*-3	CABOT OIL & GAS SENIOR NOTE SERIES B				2	35,000,000	111.8400	39,144,000	35,000,000	35,000,000	0	0	0	0	7.360	7.360	JJ	1,109,111	2,576,000	06/29/2001	07/26/2013
133131-AK-8	CAMDEN PROPERTY TRUST				2FE	12,989,900	102.0370	13,264,810	13,000,000	12,992,509	0	843	0	0	5.875	5.880	MN	65,767	763,750	12/11/2002	11/30/2012
133131-AL-6	CAMDEN PROPERTY TRUST				2FE	13,919,360	99.2460	13,894,440	14,000,000	13,932,437	0	6,626	0	0	5.375	5.450	JD	33,444	752,500	12/01/2003	12/15/2013
14040E-EE-8	CAPITAL ONE BANK				2FE	22,605,769	103.3800	21,141,230	20,450,000	21,553,781	0	(433,272)	0	0	6.700	4.280	MN	175,075	1,370,150	06/26/2003	05/15/2008
14040E-ER-9	CAPITAL ONE BANK				2FE	16,181,250	100.1610	15,024,210	15,000,000	15,039,003	0	(462,388)	0	0	6.875	3.690	FA	429,688	1,031,250	06/11/2003	02/01/2006
14040E-HF-2	CAPITAL ONE BANK				2FE	15,720,100	99.5930	15,436,915	15,500,000	15,611,881	0	(44,003)	0	0	4.875	4.540	MN	96,552	755,625	08/26/2003	05/15/2008
14040E-HH-8	CAPITAL ONE BANK				2FE	15,023,550	102.3840	15,357,705	15,000,000	15,016,611	0	(3,005)	0	0	5.750	5.720	MS	253,958	862,500	09/03/2003	09/15/2010
14040E-HK-1	CAPITAL ONE BANK				2FE	48,406,600	98.4060	49,203,250	50,000,000	48,593,547	0	132,624	0	0	5.125	5.550	FA	968,056	2,562,500	09/16/2004	02/15/2014
14040H-AD-7	CAPITAL ONE FINANCIAL				2FE	9,600,000	104.6940	10,469,400	10,000,000	9,785,469	0	72,015	0	0	7.125	8.060	FA	296,875	712,500	04/08/2003	08/01/2008
14040H-AM-7	CAPITAL ONE FINANCIAL				2FE	13,986,980	99.4150	13,918,100	14,000,000	13,987,777	0	797	0	0	5.500	5.510	JD	64,167	399,972	05/19/2005	06/01/2015
14063R-AB-1	CAPITOL RECORDS				3FE	11,822,598	105.2500	11,577,500	11,000,000	11,368,165	0	(85,928)	0	0	8.375	7.300	FA	348,028	921,250	08/20/1999	08/15/2009
14149Y-AF-5	CARDINAL HEALTH				2FE	32,941,050	106.6010	31,980,300	30,000,000	32,463,625	0	(412,628)	0	0	6.750	4.910	FA	765,000	2,025,000	10/29/2004	02/15/2011
14149Y-AG-3	CARDINAL HEALTH	LS			2FE	13,276,750	89.7450	13,461,750	15,000,000	13,417,705	0	125,061	0	0	4.000	5.440	JD	26,667	600,000	11/10/2004	06/15/2015
141781-AP-9	CARGILL				1FE	47,850,980	106.7270	50,161,690	47,000,000	47,620,006	0	(80,763)	0	0	6.375	6.100	JD	249,688	2,996,250	12/16/2002	06/01/2012
141784-DE-5	CARGILL				1FE	5,182,990	98.7390	5,154,223	5,220,000	5,189,187	0	3,112	0	0	5.000	5.090	MN	33,350	261,000	01/28/2004	11/15/2013
14428T-AX-9	CARPENTER TECHNOLOGY				2FE	2,297,115	103.3800	2,326,068	2,250,000	2,268,679	0	(4,953)	0	0	6.600	6.310	AO	31,350	148,500	01/28/1999	04/17/2009
14428T-BA-8	CARPENTER TECHNOLOGY				2FE	10,502,188	109.4220	10,942,250	10,000,000	10,489,975	0	(24,251)	0	0	6.990	6.400	AO	147,567	699,000	06/24/2005	04/20/2018
14428T-BH-3	CARPENTER TECHNOLOGY				2FE	5,133,050	104.3520	5,217,630	5,000,000	5,063,884	0	(12,039)	0	0	6.650	6.310	AO	70,194	332,500	01/28/1999	06/07/2010
144418-AD-2	CARRAMERICA REALTY				2FE	14,950,800	103.2650	15,489,750	15,000,000	14,990,155	0	5,990	0	0	7.375	7.420	JJ	553,125	1,106,250	06/26/1997	07/01/2007
144418-AK-6	CARRAMERICA REALTY				2FE	4,963,700	107.1040	5,355,200	5,000,000	4,975,076	0	3,191	0	0	7.125	7.220	JJ	164,271	356,250	01/08/2002	01/15/2012
144418-AM-2	CARRAMERICA REALTY	LS			2FE	19,905,000	99.8160	19,963,200	20,000,000	19,960,679	0	19,026	0	0	5.250	5.350	MN	90,417	1,050,000	11/20/2002	11/30/2007
14441U-AB-7	CARRAMERICA REALTY				2FE	18,932,740	99.8470	18,971,082	19,000,000	18,933,339	0	599	0	0	5.500	5.580	JD	52,250	0	12/08/2005	12/15/2010
14911R-AJ-8	CATEPILLAR FINANCIAL SERVICES	LS			1FE	19,885,200	96.6130	19,322,600	20,000,000	19,889,892	0	4,692	0	0	4.625	4.690	JD	77,083	429,097	06/09/2005	06/01/2015
149123-BA-8	CATERPILLAR				1FE	107,500	101.0630	101,063	100,000	100,275	0	(913)	0	0	9.000	8.000	AO	1,900	9,000	05/11/1994	04/15/2006
149123-BJ-9	CATERPILLAR				1FE	2,162,563	126.0460	2,205,805	1,750,000	2,153,704	0	(7,123)	0	0	7.300	5.580	MN	21,292	127,750	09/20/2004	05/01/2031
15019*-AC-1	CEDAR FAIR LP SENIOR NOTE SERIES F				2	10,000,000	104.2600	10,426,000	10,000,000	10,000,000	0	0	0	0	6.610	6.600	FA	262,564	661,000	01/16/2002	02/08/2013
15019*-AD-9	CEDAR FAIR LP SENIOR NOTE SERIES G				2	10,000,000	105.0000	10,500,000	10,000,000	10,000,000	0	0	0	0	6.660	6.650	FA	264,550	666,000	01/16/2002	02/08/2014
15019*-AE-7	CEDAR FAIR LP SENIOR NOTE SERIES H				2	10,000,000	105.7640	10,576,400	10,000,000	10,000,000	0	0	0	0	6.710	6.700	FA	266,536	671,000	01/16/2002	02/08/2015
151313-AL-7	CENDANT				2FE	8,526,439	101.0260	8,152,798	8,070,000	8,156,789	0	(134,168)	0	0	6.875	5.090	FA	209,596	554,813	02/07/2003	08/15/2006
151313-AP-8	CENDANT				2FE	63,924,353	111.7220	67,007,504	59,977,000	63,608,988	0	(212,719)	0	0	7.375	6.270	JJ	2,039,635	2,900,956	08/23/2005	01/15/2013
151313-AQ-6	CENDANT				2FE	21,389,060	101.8030	21,887,645	21,500,000	21,450,536	0	22,050	0	0	6.250	6.370	JJ	619,618	1,343,750	01/08/2003	01/15/2008
151313-AR-4	CENDANT				2FE	9,946,800	103.4840	10,348,400	10,000,000	9,965,288	0	7,000	0	0	6.250	6.340	MS	184,028	625,000	03/06/2003	03/15/2010
151313-AS-2	CENDANT				2FE	9,111,960	112.1300	8,970,400	8,000,000	9,068,424	0	(43,536)	0	0	7.125	5.270	MS	167,833	285,000	06/29/2005	03/15/2015
15189P-AC-9	CENTERPOINT PROPERTIES				2FE	16,912,960	101.0950	17,186,184	17,000,000	16,950,186	0	12,024	0	0	5.750	5.840	FA	369,278	977,500	08/20/2002	08/15/2009
152312-AA-2	CENTEX				2FE	195,318	103.3630	206,726	200,000	199,315	0	537	0	0	8.750	9.060	MS	5,898	17,484	12/09/1994	03/01/2007
152312-AG-9	CENTEX				2FE	11,830,300	109.7840	10,978,400	10,000,000	11,389,750	0	(236,416)	0	0	7.875	4.760	FA	328,125	787,500	02/03/2004	02/01/2011
152312-AH-7	CENTEX				2FE	36,444,100	108.7490	36,974,660	34,000,000	35,713,302	0	(225,360)	0	0	7.500	6.470	JJ	1,175,833	2,550,000	06/21/2002	01/15/2012
152312-AJ-3	CENTEX				2FE	17,937,000	101.2900	18,232,200	18,000,000	17,963,340	0	8,625	0	0	5.800	5.860	MS	307,400	1,044,000	09/17/2002	09/15/2009
152312-AM-6	CENTEX				2FE	19,859,300	95.8140	19,162,800	20,000,000	19,883,915	0	11,880	0	0	5.125	5.210	AO	256,250	1,025,000	02/03/2004	10/01/2013
152312-AN-4	CENTEX	LS			2FE	22,474,680	98.8160	22,727,680	23,000,000	22,539,182	0	41,299	0	0	5.700	6.000	MN	167,517	1,311,000	06/17/2004	05/15/2014
156700-AA-4	CENTURYTEL				2FE	33,386,616	110.7860	36,919,435	33,325,000	33,362,171	0	(6,172)	0	0	8.375	8.340	AO	589,205	2,790,969	11/28/2000	10/15/2010
156700-AG-1	CENTURYTEL				2FE	11,464,300	110.2940	11,029,400	10,000,000	11,101,696	0	(132,814)	0	0	7.875	5.840	FA	297,500	787,500	11/20/2002	08/15/2012
15733*-AA-0	CHADBOURNE ROAD ASSOCIATES				2	1,327,357	135.3940	2,036,774	1,504,326	2,036,774	0	263,448	0	0	10.000	10.000	MON	13,400	137,229	11/30/2000	11/01/2014
15769#-AC-9	CHAMBERLAIN GROUP SENIOR NOTE SERIES C				2	9,000,000	103.1580	9,284,220	9,000,000	9,000,000	0	0	0	0	6.580	6.580	FA	223,720	592,200	01/14/1999	02/15/2009

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
15769#-AD-7	CHAMBERLAIN GROUP SENIOR NOTE SERIES D				2	30,000,000	108.8160	32,644,800	30,000,000	30,000,000	0	0	0	0	6.940	6.940	FA	786,533	2,082,000	01/14/1999	02/15/2014
16119*-AD-6	CHARTER COMMUNICATIONS TERM LOAN B				4	10,267,624	100.1640	10,284,463	10,267,624	10,267,624	0	0	0	0	7.500	6.910	MJSD	133,619	648,489	04/30/2004	06/30/2011
163263-AC-0	CHELSEA GCA REALTY PARTNERSHIP LP				2FE	19,212,830	103.4940	21,216,270	20,500,000	20,141,928	0	176,342	0	0	7.250	8.290	AO	288,993	1,486,250	01/18/2000	10/21/2007
165167-BA-4	CHESAPEAKE ENERGY	LS		1	3FE	19,876,289	99.6250	18,430,625	18,500,000	19,614,361	0	(153,992)	0	0	7.750	6.310	JJ	661,118	1,085,000	05/11/2005	01/15/2015
165167-BC-0	CHESAPEAKE ENERGY			1	3FE	4,420,000	99.3750	3,975,000	4,000,000	4,315,742	0	(55,277)	0	0	7.500	5.610	MS	88,333	300,000	01/16/2004	09/15/2013
165167-BJ-5	CHESAPEAKE ENERGY			1	3FE	12,114,000	103.5000	12,420,000	12,000,000	12,102,483	0	(9,412)	0	0	7.000	6.830	FA	317,333	805,000	05/26/2005	08/15/2014
171232-AM-3	CHUBB				1FE	29,844,000	99.7420	29,922,600	30,000,000	29,879,186	0	13,373	0	0	5.200	5.260	AO	390,000	1,560,000	03/14/2003	04/01/2013
17248R-AF-3	CINGULAR WIRELESS				1FE	29,485,052	106.6250	31,640,969	29,675,000	29,542,565	0	17,598	0	0	6.500	6.590	JD	85,728	1,928,875	06/11/2002	12/15/2011
172909-AJ-2	MANDALAY RESORT GROUP				3FE	1,884,140	85.0000	1,700,000	2,000,000	1,884,471	0	14	0	0	6.700	7.110	MN	17,122	134,000	01/07/1999	11/15/2096
172967-BJ-9	CITIGROUP	LS			1FE	8,098,240	104.9540	8,396,320	8,000,000	8,069,316	0	(9,154)	0	0	6.000	5.830	FA	173,333	480,000	07/23/2002	02/21/2012
172967-BP-5	CITIGROUP				1FE	78,319,763	103.0710	79,106,993	76,750,000	77,902,064	0	(141,495)	0	0	5.625	5.350	FA	1,487,031	4,317,188	11/21/2002	08/27/2012
172967-BU-4	CITIGROUP				1FE	5,749,535	102.5340	5,639,370	5,500,000	5,747,573	0	(1,962)	0	0	5.875	5.550	FA	115,786	161,563	05/05/2005	02/22/2033
172967-BW-0	CITIGROUP				1FE	9,799,216	97.5300	9,557,940	9,800,000	9,799,300	0	84	0	0	4.875	4.870	MN	71,663	238,875	05/05/2005	05/07/2015
172967-CC-3	CITIGROUP				1FE	4,973,150	104.5820	5,229,100	5,000,000	4,973,897	0	356	0	0	6.000	6.030	AO	50,833	300,000	10/24/2003	10/31/2033
172967-CK-5	CITIGROUP				1FE	47,744,160	100.0170	48,008,160	48,000,000	47,778,025	0	20,782	0	0	5.125	5.190	MN	382,667	2,460,000	04/28/2004	05/05/2014
172967-CQ-2	CITIGROUP				1FE	9,443,000	98.4360	9,295,311	9,443,000	9,443,000	0	0	0	0	5.000	5.000	MS	139,022	470,837	09/16/2004	09/15/2014
17453B-AB-7	CITIZEN COMMUNICATIONS				3FE	32,544,713	110.2500	33,736,500	30,600,000	31,939,187	0	(193,570)	0	0	9.250	8.210	MN	361,675	2,830,500	01/31/2003	05/15/2011
17453B-AH-4	CITIZEN COMMUNICATIONS				3FE	19,725,410	104.2500	19,408,223	18,617,000	19,186,351	0	(198,041)	0	0	7.625	6.290	FA	536,273	1,419,546	02/12/2003	08/15/2008
177342-AJ-1	CITIZENS UTILITIES				3FE	200,000	101.1250	202,250	200,000	200,000	0	0	0	0	7.600	7.600	JD	1,267	15,200	04/19/1994	06/01/2006
18055#-AA-0	CLARION LION PROPERTIES SERIES A SR NOTE				1	5,000,000	98.2950	4,914,750	5,000,000	5,000,000	0	0	0	0	5.110	5.110	AO	45,422	127,750	04/27/2005	04/27/2012
18055#-AB-8	CLARION LION PROPERTIES SERIES B SR NOTE				1	17,000,000	99.6660	16,943,220	17,000,000	17,000,000	0	0	0	0	5.480	5.470	AO	165,618	429,571	05/25/2005	04/27/2017
18055#-AD-4	CLARION LION PROPERTIES SERIES D SR NOTE				1	18,000,000	98.2880	17,691,840	18,000,000	18,000,000	0	0	0	0	5.320	5.320	FA	340,480	0	08/23/2005	08/23/2017
184502-AK-8	CLEAR CHANNEL COMMUNICATIONS				2FE	13,046,742	107.0430	13,289,388	12,415,000	12,818,819	0	(70,610)	0	0	7.650	6.820	MS	279,648	949,748	06/13/2002	09/15/2010
184502-AM-4	CLEAR CHANNEL COMMUNICATIONS				2FE	73,198,056	100.8160	74,699,615	74,095,000	73,912,946	0	206,453	0	0	6.000	6.300	MN	740,950	4,445,700	10/22/2002	11/01/2006
184502-AP-7	CLEAR CHANNEL COMMUNICATIONS				2FE	9,376,831	98.0440	9,191,625	9,375,000	9,376,297	0	(150)	0	0	5.750	5.740	JJ	248,568	539,063	01/09/2003	01/15/2013
189054-AF-6	CLOROX	LS			1FE	17,943,300	98.5010	17,730,180	18,000,000	17,949,515	0	5,686	0	0	5.000	5.030	JJ	415,000	555,000	11/30/2004	01/15/2015
191219-AP-9	COCA-COLA ENTERPRISES				1FE	9,881,810	131.4770	9,795,037	7,450,000	9,815,512	0	(63,714)	0	0	8.500	5.490	FA	263,854	325,125	04/12/2005	02/01/2022
197677-AC-1	HCA				3FE	5,495,500	109.0300	5,451,500	5,000,000	5,468,461	0	(11,805)	0	0	8.360	7.410	AO	88,244	418,000	06/27/2003	04/15/2024
197677-AG-2	HCA				3FE	10,328,600	103.8410	9,942,776	9,575,000	10,288,055	0	(16,896)	0	0	7.690	6.980	JD	32,725	736,318	06/25/2003	06/15/2025
197670-AS-4	HCA				3FE	2,275,000	104.8880	2,097,760	2,000,000	2,268,734	0	(2,639)	0	0	7.750	6.700	JJ	71,472	155,000	05/20/2003	07/15/2036
20029P-AJ-8	COMCAST CABLE				2FE	22,806,795	102.6540	24,669,809	24,032,000	23,402,323	0	190,549	0	0	6.200	7.220	MN	190,387	1,489,984	09/19/2002	11/15/2008
20029P-AL-3	COMCAST CABLE				2FE	27,093,575	105.8810	31,203,131	29,470,000	27,838,215	0	250,712	0	0	6.750	8.100	JJ	834,369	1,989,225	10/21/2002	01/30/2011
20029P-AN-9	COMCAST CABLE				2FE	18,126,870	108.6940	20,651,860	19,000,000	18,317,144	0	64,027	0	0	7.125	7.750	JD	60,167	1,353,750	09/19/2002	06/15/2013
200339-AB-5	COMERICA BANK				1FE	181,536	103.6950	207,390	200,000	195,626	0	1,783	0	0	6.875	7.990	MS	4,583	13,750	06/20/1994	03/01/2008
20035C-AA-8	COMERICA BANK				1FE	15,972,320	103.5000	16,560,000	16,000,000	15,975,664	0	2,197	0	0	5.700	5.720	JD	76,000	912,000	05/26/2004	06/01/2014
201723-AC-7	COMMERCIAL METALS				2FE	10,978,360	103.7010	11,407,110	11,000,000	10,991,293	0	2,409	0	0	6.750	6.770	FA	280,500	742,500	07/21/1999	02/15/2009
201723-AG-8	COMMERCIAL METALS				2FE	7,988,480	99.2330	7,938,640	8,000,000	7,990,426	0	943	0	0	5.625	5.640	MN	57,500	450,000	11/06/2003	11/15/2013
20449E-BT-2	COMPASS BANK				1FE	22,974,720	100.1360	23,031,280	23,000,000	22,976,059	0	1,339	0	0	5.500	5.510	AO	316,250	667,639	03/14/2005	04/01/2020
204912-AG-4	COMPUTER ASSOCIATES				2FE	25,582,753	102.5240	26,502,454	25,850,000	25,716,175	0	51,722	0	0	6.500	6.740	AO	354,719	1,680,250	07/01/2003	04/15/2008
205363-AE-4	COMPUTER SCIENCES				1FE	28,353,100	107.3290	26,027,283	24,250,000	27,452,350	0	(514,395)	0	0	7.375	4.560	JD	79,486	1,788,438	03/10/2004	06/15/2011
205887-BA-9	CONAGRA FOODS				2FE	100,110,373	106.5170	106,517,000	100,000,000	100,070,681	0	(9,887)	0	0	6.750	6.730	MS	1,987,500	6,750,000	09/06/2001	09/15/2011
20825C-AE-4	CONOCOPHILLIPS	LS			1FE	14,802,399	99.3880	14,908,200	15,000,000	14,815,231	0	23,510	0	0	4.750	4.960	AO	150,417	712,500	06/24/2005	10/15/2012
209615-CA-9	CONSOLIDATED NATURAL GAS				2FE	24,996,895	97.0180	24,254,500	25,000,000	24,997,761	0	708	0	0	5.000	5.000	JD	104,167	1,295,139	06/24/2005	12/01/2014
21036P-A@-7	CONSTELLATION BRANDS TERM LOAN B				3	3,913,889	100.8930	3,948,840	3,913,889	3,913,889	0	0	0	0	5.659	5.570	FMAN	12,564	154,672	12/27/2004	11/30/2011
210518-CD-6	CONSUMERS ENERGY				2FE	29,968,500	97.8240	29,347,200	30,000,000	29,971,882	0	2,145	0	0	5.000	5.010	FA	566,667	1,491,667	08/11/2004	02/15/2012
210518-CE-4	CONSUMERS ENERGY				2FE	19,904,600	99.0760	19,815,200	20,000,000	19,909,962	0	3,299	0	0	5.500	5.550	FA	415,556	1,093,889	08/11/2004	08/15/2016
210518-CL-8	CONSUMERS ENERGY				2FE	29,881,200	98.1100	29,433,000	30,000,000	29,886,616	0	5,416	0	0	5.650	5.680	AO	357,833	946,375	03/21/2005	04/15/2020
211177-AG-5	CONTINENTAL CABLEVISION				2FE	12,203,728	109.2570	11,518,966	10,543,000	11,076,889	0	(176,806)	0	0	9.000	6.880	MS	316,290	948,870	02/09/1998	09/01/2008
211177-AM-2	CONTINENTAL CABLEVISION				2FE	7,539,771	101.2120	7,337,870	7,250,000	7,266,654	0	(42,711)	0	0	8.300	7.650	MN	76,890	601,750	09/03/1997	05/15/2006
21686@-AB-1	COOPERS & LYBRAND LLP SR NOTE SERIES B				1	15,909,092	101.1300	16,088,864	15,909,092	15,909,092	0	0	0	0	7.080	7.080	MS	322,265	1,123,234	03/14/1997	03/18/2012
21701R-AB-4	COORS BREWING				2FE	8,766,698	105.9680	8,742,360	8,250,000	8,742,536	0	(24,161)	0	0	6.375	5.260	MN	67,203	262,969	08/09/2005	05/15/2012
21867V-AA-7	CORE INVESTMENT				1FE	81,777,760	98.9480	80,917,458	81,777,760	81,777,760	0	0	0	0	4.659	4.650	MN	328,086	3,689,684	11/15/2002	11/30/2007
218698-AA-6	CORESTATES CAPITAL TRUST I	LS		1	1FE	15,479,200	106.0100	15,901,500	15,000,000	15,354,288	0	(20,054)	0	0	8.000	7.670	JD	53,333	1,200,000	10/27/1997	12/15/2026
22237L-HE-5	COUNTRYWIDE HOME LOAN				1FE	29,752,000	103.1170	30,935,190	30,000,000	29,900,751	0	26,343	0	0	6.250	6.360	AO	395,833	1,875,000	04/20/1999	04/15/2009
22237L-LQ-3	COUNTRYWIDE HOME LOAN				1FE	7,208,600	100.4080	7,028,560	7,000,000	7,033,574	0	(55,576)	0	0	5.500	4.650	FA	160,417	385,000	08/29/2002	08/01/2006
22237L-MD-1	COUNTRYWIDE HOME LOAN				1FE	44,487,100	100.4850	43,208,851	43,000,000	43,394,964	0	(347,953)	0	0	5.500	4.610	FA	985,417	2,365,000	09/10/2002	02/01/2007
22237L-MQ-2	COUNTRYWIDE HOME LOAN				1FE	10,350,600	100.8500	10,085,030	10,000,000	10,110,738	0	(76,360)	0	0	5.625	4.780	MN	71,875	562,500	08/29/2002	05/15/2007
22237L-MY-5	COUNTRYWIDE HOME LOAN				1FE	56,330,739	101.5120	56,613,633	55,770,000	56,094,425	0	(82,710)	0	0	5.625	5.430	JJ	1,446,534	3,137,063	11/20/2002	07/15/2009

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
22237L-PA-4	COUNTRYWIDE HOME LOANS				1FE	26,919,760	94.0930	26,346,264	28,000,000	27,052,509	0	117,242	0	0	4.000	4.730	MS	308,000	720,000	05/05/2005	03/22/2011
222862-AF-1	COVENTRY HEALTH CARE				3FE	18,462,188	102.5000	18,743,150	18,286,000	18,454,234	0	(7,954)	0	0	6.125	5.990	JJ	516,453	519,564	06/30/2005	01/15/2015
224044-AS-6	COX COMMUNICATIONS				2FE	60,410,160	107.4290	64,457,400	60,000,000	60,182,025	0	(42,673)	0	0	7.875	7.770	FA	1,785,000	4,725,000	07/31/2000	08/15/2009
224044-BE-6	COX COMMUNICATIONS				2FE	4,455,840	107.1480	4,285,920	4,000,000	4,423,017	0	(32,823)	0	0	7.125	5.240	AO	71,250	142,500	05/05/2005	10/01/2012
224044-BM-8	COX COMMUNICATIONS				2FE	9,964,200	97.5800	9,758,000	10,000,000	9,967,099	0	2,778	0	0	5.450	5.490	JD	24,222	545,000	12/10/2004	12/15/2014
224044-BP-1	COX COMMUNICATIONS				2FE	7,991,680	96.8050	7,744,400	8,000,000	7,993,564	0	1,791	0	0	4.625	4.640	JJ	170,611	215,832	12/10/2004	01/15/2010
224050-AJ-3	COX ENTERPRISES				2FE	43,344,455	102.4870	44,581,845	43,500,000	43,468,710	0	25,655	0	0	8.000	8.060	FA	1,314,667	3,480,000	02/24/2000	02/15/2007
224050-AL-8	COX ENTERPRISES				2FE	19,682,800	108.4080	21,681,600	20,000,000	19,819,793	0	30,376	0	0	7.875	8.100	MS	463,750	1,575,000	10/19/2000	09/15/2010
22541L-AB-9	CREDIT SUISSE FIRST BOSTON USA				1FE	142,566,210	103.0000	149,350,000	145,000,000	143,388,347	0	219,886	0	0	6.125	6.350	MN	1,134,826	8,881,250	12/13/2001	11/15/2011
22541L-AC-7	CREDIT SUISSE FIRST BOSTON USA				1FE	1,100,880	106.9780	1,069,780	1,000,000	1,074,446	0	(10,305)	0	0	6.500	5.050	JJ	29,972	65,000	04/22/2003	01/15/2012
22541L-AM-5	CREDIT SUISSE FIRST BOSTON USA				1FE	5,084,800	99.6210	4,981,050	5,000,000	5,080,005	0	(4,795)	0	0	5.125	4.880	JJ	118,160	128,125	05/06/2005	01/15/2014
226091-AF-3	CRESTAR FINANCIAL			1	1FE	9,982,200	103.4270	10,342,700	10,000,000	9,995,298	0	9,514	0	0	6.500	6.520	JJ	299,722	650,000	01/22/1998	01/15/2008
23331A-AF-6	DR HORTON	LS			3FE	5,186,250	106.5000	4,792,500	4,500,000	5,042,951	0	(95,248)	0	0	9.750	6.710	MS	129,188	438,750	06/14/2004	09/15/2010
23331A-AJ-8	DR HORTON				2FE	7,997,500	104.8750	7,341,250	7,000,000	7,832,491	0	(123,635)	0	0	7.875	5.390	FA	208,250	551,250	08/26/2004	08/15/2011
23331A-AL-3	DR HORTON			1	2FE	18,600,000	104.2500	17,201,250	16,500,000	17,851,623	0	(477,134)	0	0	8.500	5.080	AO	296,083	1,402,500	08/05/2004	04/15/2012
23331A-AS-8	DR HORTON				2FE	7,881,600	99.6780	7,974,240	8,000,000	7,882,384	0	784	0	0	6.125	6.360	JJ	225,944	0	12/12/2005	01/15/2014
23331A-AT-6	DR HORTON				2FE	6,942,180	96.3260	6,742,820	7,000,000	6,947,820	0	4,475	0	0	5.625	5.730	MS	115,938	387,188	09/14/2004	09/15/2014
23331A-AV-1	DR HORTON	LS			2FE	38,969,330	95.3500	38,140,000	40,000,000	38,982,199	0	12,394	0	0	5.625	5.960	JJ	1,037,500	787,500	12/07/2005	01/15/2016
23373#-AC-1	DAEWOO MOTORS AMERICA TRANCHE C				3Z	1	0.0000	0	1	1	0	0	0	0	4.750	4.550	MON	0	516,434	09/03/2002	12/01/2006
233835-AA-5	DAIMLER CHRYSLER NA HOLDING				2FE	25,119,268	105.7550	26,184,938	24,760,000	24,962,031	0	(46,900)	0	0	7.200	6.940	MS	594,240	1,782,720	04/04/2002	09/01/2009
233835-AP-2	DAIMLER CHRYSLER NA HOLDING				2FE	17,538,899	109.4130	19,147,275	17,500,000	17,523,425	0	(3,686)	0	0	7.750	7.710	JJ	614,080	1,356,250	01/25/2001	01/18/2011
233835-AS-6	DAIMLER CHRYSLER NA HOLDING				2FE	49,835,500	100.4960	50,248,000	50,000,000	49,985,924	0	36,354	0	0	6.400	6.470	MN	408,889	3,200,000	05/08/2001	05/15/2006
233835-AT-4	DAIMLER CHRYSLER NA HOLDING				1FE	73,547,846	107.9010	77,160,005	71,510,000	72,937,884	0	(185,818)	0	0	7.300	6.880	JJ	2,407,106	5,220,230	06/07/2002	01/15/2012
233835-AW-7	DAIMLER CHRYSLER NA HOLDING				1FE	10,196,736	104.7050	10,679,910	10,200,000	10,197,063	0	278	0	0	6.500	6.500	MN	84,717	663,000	10/30/2003	11/15/2013
235811-BA-3	DANA	LS			4FE	13,486,305	71.0000	10,650,000	15,000,000	10,800,000	0	37,868	2,724,173	0	5.850	7.340	JJ	404,625	0	08/02/2005	01/15/2015
23719E-AB-9	DARDEN RESTAURANTS				2FE	14,965,500	100.5270	15,079,185	15,000,000	14,990,736	0	7,225	0	0	5.750	5.800	MS	253,958	862,500	03/04/2002	03/15/2007
242361-AB-9	DEAN FOODS				3FE	2,050,000	101.5000	2,030,000	2,000,000	2,049,498	0	(502)	0	0	6.900	6.590	AO	29,133	0	10/19/2005	10/15/2017
242361-AC-7	DEAN FOODS				3FE	6,205,000	101.8750	6,112,500	6,000,000	6,129,312	0	(33,737)	0	0	6.625	5.910	MN	50,792	397,500	05/18/2004	05/15/2009
244199-AU-9	DEERE				1FE	199,514	131.5000	263,000	200,000	199,616	0	11	0	0	8.500	8.520	JJ	8,122	17,000	12/09/1994	01/09/2022
244199-BB-0	DEERE				1FE	1,601,453	112.7500	1,691,250	1,500,000	1,579,728	0	(7,166)	0	0	6.950	6.120	AO	19,113	104,250	09/30/2002	04/25/2014
244217-BG-9	JOHN DEERE CAPITAL				1FE	2,857,000	110.4510	2,761,275	2,500,000	2,828,145	0	(28,855)	0	0	7.000	4.540	MS	51,528	87,500	05/05/2005	03/15/2012
245217-AM-6	DEL MONTE			1	4FE	780,500	106.2500	823,438	775,000	778,993	0	(629)	0	0	8.625	8.490	JD	2,971	66,844	12/13/2002	12/15/2012
245217-E*-1	DEL MONTE TERM LOAN B				3	1,990,000	101.2000	2,013,880	1,990,000	1,990,000	0	0	0	0	5.730	5.600	JAJO	20,588	66,879	02/15/2005	01/31/2012
246688-AE-5	DELHAIZE AMERICA				3FE	28,425,534	109.0070	28,886,855	26,500,000	27,767,867	0	(192,233)	0	0	8.125	7.020	AO	454,549	2,153,125	01/03/2005	04/15/2011
251526-B#-5	CONSOLIDATED NATURAL GAS SR UNSEC NOTE				2	12,000,000	100.0000	12,000,000	12,000,000	12,000,000	0	0	0	0	4.356	4.040	FMAN	68,258	437,551	08/12/2004	08/15/2009
2515E0-AA-7	DEUTSCHE BANK FINANCIAL LLC				1FE	49,822,629	101.4740	50,737,150	50,000,000	49,855,185	0	11,952	0	0	5.375	5.410	FA	970,486	2,687,500	02/19/2003	03/02/2015
25179S-AC-4	DEVON FINANCING ULC				2FE	104,306,023	109.3830	107,348,476	98,140,000	102,413,511	0	(618,912)	0	0	6.875	5.940	MS	1,705,523	6,747,125	10/29/2002	09/30/2011
251893-A*-4	DEVRY SENIOR NOTE SERIES A				2	6,000,000	100.0000	6,000,000	6,000,000	6,000,000	0	0	0	0	4.943	4.580	JAJO	56,762	255,198	05/16/2003	04/30/2010
252125-AC-3	DEX MEDIA EAST LLC			1	3FE	2,250,000	108.1250	2,162,500	2,000,000	2,140,117	0	(44,532)	0	0	9.875	7.030	MN	25,236	197,500	05/20/2003	11/15/2009
252125-AF-6	DEX MEDIA EAST LLC			1	4FE	4,731,535	117.0000	4,734,990	4,047,000	4,494,022	0	(95,405)	0	0	12.125	8.650	MN	62,700	490,699	05/20/2003	11/15/2012
25459H-AB-1	DIRECTV HOLDINGS/FINANCE			1	3FE	27,508,848	107.5000	26,003,175	24,189,000	26,672,248	0	(614,789)	0	0	8.375	5.200	MS	596,494	2,151,736	09/22/2004	03/15/2013
25461#-AD-7	DIRECTV HOLDINGS LLC TRANCHE B TL				3	3,000,000	100.7640	3,022,920	3,000,000	3,000,000	0	0	0	0	5.620	5.550	MJSD	6,088	106,124	04/18/2005	06/30/2013
25467L-A*-7	DISCOVERY COMMUNICATIONS SERIES A				2Z	35,000,000	101.7380	35,608,300	35,000,000	35,000,000	0	0	0	0	6.010	6.010	JD	175,292	0	12/01/2005	12/01/2015
25468P-BX-3	WALT DISNEY				2FE	115,437,290	105.7710	122,166,429	115,500,000	115,563,686	0	9,351	0	0	6.375	6.360	MS	2,454,375	7,203,750	05/05/2005	03/01/2012
25468P-CA-2	WALT DISNEY				2FE	14,958,600	105.1960	15,779,490	15,000,000	14,967,803	0	2,812	0	0	6.200	6.230	JD	28,417	930,000	06/13/2002	06/20/2014
256605-AJ-5	DOLE FOODS				4FE	9,394,893	102.5000	9,590,925	9,357,000	9,378,658	0	(5,454)	0	0	8.625	8.540	MN	134,507	807,041	09/04/2002	05/01/2009
257867-AH-4	DONNELLEY & SONS				1FE	34,813,450	99.4330	34,801,550	35,000,000	34,964,025	0	39,395	0	0	5.000	5.120	MN	223,611	1,750,000	11/08/2001	11/15/2006
257867-AM-3	DONNELLEY & SONS				1FE	39,594,558	93.3670	36,739,915	39,350,000	39,557,825	0	(20,261)	0	0	4.950	4.870	AO	486,956	1,947,825	03/12/2004	04/01/2014
257867-AR-2	DONNELLEY & SONS				1FE	17,970,300	96.2420	17,323,650	18,000,000	17,971,415	0	1,115	0	0	5.500	5.520	MN	126,500	473,000	05/18/2005	05/15/2015
260543-AT-0	DOW CHEMICAL				1FE	105,875	100.8190	100,819	100,000	100,186	0	(715)	0	0	8.625	7.850	AO	2,156	8,625	05/11/1994	04/01/2006
260543-BL-6	DOW CHEMICAL				1FE	6,487,440	104.7120	6,282,720	6,000,000	6,439,173	0	(48,267)	0	0	6.125	4.490	FA	153,125	183,750	05/05/2005	02/01/2011
260543-BR-3	DOW CHEMICAL				1FE	11,122,100	105.0980	11,560,780	11,000,000	11,093,310	0	(10,993)	0	0	6.000	5.840	AO	165,000	660,000	03/25/2003	10/01/2012
26156F-AA-1	DRESDNER FUNDING TRUST I			1	2FE	4,434,480	122.9480	4,917,920	4,000,000	4,424,183	0	(6,776)	0	0	8.151	7.200	JD	906	326,060	05/05/2004	06/30/2031
263534-AW-9	DU PONT EI NEMOURS				1FE	206,500	102.3170	204,634	200,000	200,562	0	(748)	0	0	8.250	7.830	MS	4,858	16,500	05/11/1994	09/15/2006
264399-DK-9	DUKE ENERGY				2FE	2,801,088	101.2910	3,646,476	3,600,000	2,856,702	0	11,178	0	0	6.000	7.970	JD	18,000	216,000	01/20/2000	12/01/2028
26439X-AD-5	DUKE ENERGY FIELD SERVICES LLC				2FE	5,427,650	107.0250	5,351,250	5,000,000	5,341,843	0	(57,167)	0	0	6.875	5.320	FA	143,229	343,750	06/16/2004	02/01/2011
264411-AB-5	DUKE REALTY LP				2FE	4,951,900	103.4460	5,172,300	5,000,000	4,964,925	0	4,202	0	0	5.875	6.000	FA	110,972	293,750	08/21/2002	08/15/2012
264414-AT-0	DUKE REALTY LP				2FE	4,558,150	104.4370	5,221,850	5,000,000	4,808,341	0	52,061	0	0	6.800	8.220	FA	131,278	340,000	03/27/2000	02/12/2009

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
26441Y-AB-3	DUKE REALTY LP				2FE	17,575,020	103.7330	18,671,940	18,000,000	17,889,087	0	63,099	0	0	7.375	7.780	FA	553,125	1,327,500	03/15/2000	08/01/2007
26441Y-AD-9	DUKE REALTY LP				2FE	4,995,550	107.2080	5,360,400	5,000,000	4,997,222	0	430	0	0	6.950	6.960	MS	102,319	347,500	02/28/2001	03/15/2011
266233-AA-3	DUQUESNE LIGHT HOLDINGS				2FE	14,934,000	98.1960	14,729,400	15,000,000	14,935,862	0	1,862	0	0	5.500	5.550	FA	309,375	0	08/11/2005	08/15/2015
266233-AB-1	DUQUESNE LIGHT HOLDINGS				2FE	14,941,650	98.0630	14,709,450	15,000,000	14,941,876	0	226	0	0	6.250	6.270	FA	351,563	0	08/11/2005	08/15/2035
268766-AJ-1	EOP OPERATING LP				2FE	20,894,278	103.3890	21,711,690	21,000,000	20,970,239	0	12,620	0	0	6.750	6.820	FA	535,500	1,417,500	08/12/1998	02/15/2008
268766-AV-4	EOP OPERATING LP				2FE	11,853,960	102.0780	12,249,360	12,000,000	11,968,629	0	19,823	0	0	6.763	6.950	JD	36,069	811,560	12/15/1998	06/15/2007
268766-BF-8	EOP OPERATING LP				2FE	4,511,350	104.5600	5,228,000	5,000,000	4,790,494	0	58,278	0	0	6.800	8.390	JJ	156,778	340,000	03/27/2000	01/15/2009
268766-BY-7	EOP OPERATING LP				2FE	6,972,840	101.6670	7,116,690	7,000,000	6,979,305	0	2,309	0	0	5.875	5.920	JJ	189,632	411,250	01/09/2003	01/15/2013
268766-BZ-4	EOP OPERATING LP	LS			2FE	19,954,800	90.0000	18,000,000	20,000,000	19,961,065	0	3,795	0	0	4.750	4.770	MS	279,722	950,000	03/23/2004	03/15/2014
26882P-AE-2	ERAC USA FINANCE				2FE	39,489,999	101.7110	40,633,545	39,950,000	39,852,588	0	65,534	0	0	6.750	6.930	MN	344,569	2,696,625	06/18/1999	05/15/2007
26882P-AF-9	ERAC USA FINANCE				2FE	40,056,535	104.4590	41,783,600	40,000,000	40,022,551	0	(5,834)	0	0	6.750	6.730	MN	345,000	2,700,000	04/28/1999	05/15/2009
26882P-AK-8	ERAC USA FINANCE				2FE	2,487,025	109.8980	2,747,450	2,500,000	2,493,606	0	1,325	0	0	7.950	8.020	JD	8,833	198,750	12/02/1999	12/15/2009
26882P-AN-2	ERAC USA FINANCE				2FE	39,874,570	111.7240	41,337,880	37,000,000	39,548,545	0	(332,500)	0	0	8.000	6.330	JJ	1,364,889	2,180,000	04/12/2005	01/15/2011
26882P-AQ-5	ERAC USA FINANCE				2FE	10,709,505	104.9360	10,525,081	10,030,000	10,340,070	0	(114,003)	0	0	7.350	5.970	JD	32,765	737,205	07/09/2002	06/15/2008
26882P-AS-1	ERAC USA FINANCE				2FE	14,976,900	99.5850	14,937,750	15,000,000	14,977,812	0	912	0	0	5.600	5.620	MN	140,000	445,667	04/13/2005	05/01/2015
26882P-AT-9	ERAC USA FINANCE				2FE	16,021,823	101.7200	16,347,421	16,071,000	16,022,292	0	469	0	0	5.900	5.940	MN	121,157	0	11/07/2005	11/15/2015
26969P-A#-5	EAGLE MATERIALS 2005A TRANCHE C				2Z	21,000,000	100.0330	21,006,930	21,000,000	21,000,000	0	0	0	0	5.480	5.480	MN	147,047	0	11/15/2005	11/15/2017
26969P-A@-7	EAGLE MATERIALS 2005A TRANCHE B				2Z	11,000,000	99.3910	10,933,010	11,000,000	11,000,000	0	0	0	0	5.380	5.380	MN	75,619	0	11/15/2005	11/15/2015
277432-AB-6	EASTMAN CHEMICAL				2FE	9,387,520	110.7210	8,857,680	8,000,000	9,361,064	0	(26,456)	0	0	7.250	5.720	JJ	267,444	290,000	05/06/2005	01/15/2024
278058-AP-7	EATON				1FE	198,000	124.2610	248,522	200,000	198,328	0	41	0	0	7.625	7.710	AO	3,813	15,250	03/29/1994	04/01/2024
27876G-AN-8	ECHOSTAR DBS				3FE	1,641,750	98.0000	1,617,000	1,650,000	1,644,558	0	1,775	0	0	5.750	5.880	AO	23,719	94,875	06/24/2004	10/01/2008
27876G-AQ-1	ECHOSTAR DBS				3FE	27,850,000	96.2500	26,950,000	28,000,000	27,876,819	0	17,215	0	0	6.375	6.460	AO	446,250	1,785,000	08/30/2004	10/01/2011
27876G-AY-4	ECHOSTAR DBS				3FE	4,955,376	95.8750	4,793,750	5,000,000	4,957,975	0	1,800	0	0	6.625	6.750	AO	82,813	331,250	09/21/2004	10/01/2014
28088@-AA-2	EDISON CHOUEST SR SECURED NOTES SERIES A				2	14,336,747	101.5570	13,492,573	13,285,714	13,961,122	0	(546,850)	0	0	6.980	3.230	FMAN	87,582	927,343	03/04/2004	05/27/2008
281023-AC-5	EDISON MISSION ENERGY				4FE	5,312,500	103.2500	5,162,500	5,000,000	5,294,420	0	(18,080)	0	0	7.730	5.820	JD	17,178	193,250	09/28/2005	06/15/2009
283695-BM-5	EL PASO NATURAL GAS			1	4FE	2,072,500	105.1580	2,103,160	2,000,000	2,051,538	0	(12,316)	0	0	7.625	6.800	FA	63,542	152,500	03/22/2004	08/01/2010
285661-AD-6	ELECTRONIC DATA SYSTEMS	LS			2FE	32,001,527	102.7710	34,942,140	34,000,000	32,309,604	0	161,044	0	0	6.500	7.360	FA	920,833	2,210,000	06/24/2005	08/01/2013
291011-AQ-7	EMERSON ELECTRIC				1FE	983,401	108.5620	1,085,620	1,000,000	984,177	0	233	0	0	6.000	6.120	FA	22,667	60,000	12/02/2002	08/15/2032
29250R-AC-0	ENBRIDGE ENERGY PARTNERS LP				2FE	6,088,310	95.2140	5,910,885	6,208,000	6,100,739	0	11,749	0	0	4.750	5.030	JD	24,573	294,880	12/07/2004	06/01/2013
29250R-AF-3	ENBRIDGE ENERGY PARTNERS LP				2FE	29,633,090	98.6290	29,095,555	29,500,000	29,625,026	0	(9,966)	0	0	5.350	5.280	JD	70,144	1,630,858	06/24/2005	12/15/2014
29273R-AB-5	ENERGY TRANSFER PARTNERS				2	27,247,763	99.6490	26,780,669	26,875,000	27,234,058	0	(13,705)	0	0	5.950	5.750	FA	666,276	0	12/15/2005	02/01/2015
29273R-AC-3	ENERGY TRANSFER PARTNERS				2FE	6,306,906	98.8540	6,178,375	6,250,000	6,304,139	0	(2,768)	0	0	5.650	5.490	FA	149,097	0	07/28/2005	08/01/2012
29364N-AH-1	ENTERGY MISSISSIPPI				2FE	3,146,819	96.5230	3,040,475	3,150,000	3,147,582	0	276	0	0	5.150	5.160	FA	67,594	162,225	01/27/2003	02/01/2013
293791-AD-1	ENTERPRISE PRODUCTS OPERATING LP				2FE	18,026,900	104.6910	18,844,380	18,000,000	18,023,414	0	(2,554)	0	0	6.375	6.350	FA	478,125	1,147,500	07/13/2004	02/01/2013
293791-AF-6	ENTERPRISE PRODUCTS OPERATING LP				2FE	4,942,100	105.9350	5,296,750	5,000,000	4,943,708	0	687	0	0	6.875	6.960	MS	114,583	343,750	02/07/2003	03/01/2033
293791-AM-1	ENTERPRISE PRODUCTS OPERATING LP				2FE	6,980,330	97.5340	6,827,380	7,000,000	6,984,865	0	3,636	0	0	4.625	4.680	AO	68,347	333,641	09/23/2004	10/15/2009
293791-AN-9	ENTERPRISE PRODUCTS OPERATING LP				3FE	15,102,200	99.9220	14,988,300	15,000,000	15,092,644	0	(7,830)	0	0	5.600	5.510	AO	177,333	865,667	09/23/2004	10/15/2014
293791-AR-0	ENTERPRISE PRODUCTS OPERATING LP	LS			2FE	37,999,259	95.2580	36,864,846	38,700,000	38,028,893	0	29,634	0	0	5.000	5.240	MS	645,000	713,514	08/29/2005	03/01/2015
293791-AU-3	ENTERPRISE PRODUCTS OPERATING LP				2FE	11,980,080	98.0600	11,767,200	12,000,000	11,982,162	0	2,082	0	0	4.950	4.980	JD	49,500	297,000	05/25/2005	06/01/2010
29444V-AD-6	EQUISTAR CHEMICALS LP				4FE	21,636,108	94.8750	21,418,031	22,575,000	21,741,524	0	16,014	0	0	7.550	7.910	FA	643,889	1,704,412	06/24/2005	02/15/2026
294549-AN-0	EQUITABLE RESOURCES	LS			1FE	14,950,950	99.0360	14,855,400	15,000,000	14,951,931	0	981	0	0	5.000	5.040	AO	189,583	0	09/27/2005	10/01/2015
294752-AA-8	EQUITY ONE				2FE	11,735,313	94.9640	11,158,270	11,750,000	11,740,290	0	2,717	0	0	3.875	3.900	AO	96,122	455,313	03/23/2004	04/15/2009
294752-AB-6	EQUITY ONE				2FE	9,948,800	97.0410	9,704,100	10,000,000	9,950,155	0	1,355	0	0	5.375	5.440	AO	150,799	0	09/14/2005	10/15/2015
29587#-AN-6	ERNST YOUNG SENIOR NOTE SERIES F				1	45,000,000	107.8280	48,522,600	45,000,000	45,000,000	0	0	0	0	7.810	7.810	JJ	1,522,950	3,514,500	07/25/1997	07/25/2022
29921F-AB-7	EVANS WITHYCOMBE RESIDENTIAL				2FE	9,900,341	102.0840	10,208,400	10,000,000	9,982,502	0	12,462	0	0	7.625	7.770	AO	160,972	762,500	04/08/1997	04/15/2007
30161M-AD-5	EXELON GENERATION				2FE	8,555,277	99.7020	8,255,326	8,280,000	8,541,055	0	(14,222)	0	0	5.350	4.870	JJ	204,263	221,490	06/15/2005	01/15/2014
30161N-AD-3	EXELON				2FE	76,863,782	95.4380	73,670,501	77,192,000	76,876,578	0	12,797	0	0	4.900	4.950	JD	168,107	1,954,244	08/30/2005	06/15/2015
30257G-AA-9	FPL ENERGY NATIONAL WIND				2FE	15,301,292	99.6290	15,069,612	15,125,728	15,292,445	0	(12,765)	0	0	5.608	5.420	MS	261,544	464,182	02/17/2005	03/10/2024
313309-AJ-5	FEDEX				2FE	16,420,080	124.1040	17,374,560	14,000,000	15,508,695	0	(176,104)	0	0	9.650	7.510	JD	60,044	1,351,000	02/22/2001	06/15/2012
31331F-AY-7	FEDEX				2FE	538,886	108.2360	516,080	476,810	533,703	0	(5,053)	0	0	6.845	5.130	JJ	15,050	32,638	01/22/2004	01/15/2019
31331F-AZ-4	FEDEX				2FE	47,129,324	107.1660	50,494,946	47,118,439	47,126,945	0	(971)	0	0	7.020	7.010	JJ	1,525,224	3,307,715	08/17/1998	01/15/2016
31359M-GK-3	FANNIE MAE				1FE	2,448,660	123.3120	2,466,250	2,000,000	2,442,994	0	(5,666)	0	0	6.625	5.050	MN	16,931	132,500	05/05/2005	11/15/2030
31359M-TP-8	FANNIE MAE				1FE	12,246,120	102.5030	12,018,750	12,000,000	12,231,842	0	(14,278)	0	0	5.125	4.830	JJ	305,792	307,500	05/06/2005	01/02/2014
31359M-UT-8	FANNIE MAE				1FE	1,938,140	95.3430	1,906,875	2,000,000	1,941,864	0	3,724	0	0	4.125	4.540	AO	17,417	41,250	05/06/2005	04/15/2014
31410H-AK-7	FEDERATED DEPARTMENT STORES				2FE	5,924,008	99.0000	5,940,000	6,000,000	5,927,162	0	1,898	0	0	7.000	7.100	FA	158,667	420,000	06/24/2005	02/15/2028
31410H-AS-0	FEDERATED DEPARTMENT STORES				2FE	46,877,680	106.1810	50,966,880	48,000,000	47,310,758	0	104,868	0	0	6.625	6.950	AO	795,000	3,180,000	05/11/2001	04/01/2011
31410H-AT-8	FEDERATED DEPARTMENT STORES				2FE	29,921,100	103.6360	31,090,800	30,000,000	29,965,416	0	11,494	0	0	6.625	6.670	MS	662,500	1,987,500	08/17/2001	09/01/2008
31428X-AD-8	FEDEX				2FE	4,996,654	100.2280	5,011,400	5,000,000	4,999,916	0	674	0	0	6.875	6.880	FA	129,861	343,750	06/29/2001	02/15/2006

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
31428X-AF-3	FEDEX				2FE	6,505,639	109.3300	7,106,450	6,500,000	6,503,961	0	(620)	0	0	7.250	7.230	FA	178,028	471,250	06/29/2001	02/15/2011
316326-AC-1	FIDELITY NATIONAL FINANCIAL				2FE	31,411,215	104.4290	32,895,135	31,500,000	31,442,583	0	7,988	0	0	7.300	7.340	FA	868,700	2,299,500	09/25/2001	08/15/2011
316326-AD-9	FIDELITY NATIONAL FINANCIAL				2FE	27,676,260	93.4820	26,174,960	28,000,000	27,724,509	0	30,871	0	0	5.250	5.410	MS	432,833	1,470,000	06/24/2005	03/15/2013
319963-AK-0	FIRST DATA				1FE	12,041,232	94.7290	11,367,480	12,000,000	12,039,484	0	(2,248)	0	0	4.850	4.800	AO	145,500	606,252	06/24/2005	10/01/2014
319963-AM-6	FIRST DATA	LS			1FE	16,984,700	94.6780	16,095,260	17,000,000	16,985,975	0	1,275	0	0	4.950	4.960	JD	37,400	465,163	05/19/2005	06/15/2015
32055R-AA-5	FIRST INDUSTRIAL LP				2FE	12,870,494	102.8120	13,237,045	12,875,000	12,874,149	0	568	0	0	7.600	7.600	MN	125,031	978,500	05/08/1997	05/15/2007
32055R-AH-0	FIRST INDUSTRIAL LP				2FE	2,979,300	106.5280	3,195,840	3,000,000	2,985,394	0	1,796	0	0	6.875	6.970	AO	43,542	206,250	04/04/2002	04/15/2012
32055R-AM-9	FIRST INDUSTRIAL LP				2FE	3,041,340	104.6400	3,139,200	3,000,000	3,036,303	0	(3,196)	0	0	6.420	6.230	JD	16,050	192,600	05/24/2004	06/01/2014
337158-AD-1	FIRST TENNESSEE BANK				1FE	30,668,993	99.1200	30,429,840	30,700,000	30,673,647	0	4,287	0	0	5.050	5.060	JJ	714,884	930,210	12/03/2004	01/15/2015
33716M-AA-5	FIRST TENNESSEE BANK				1FE	15,734,292	97.1160	15,698,801	16,165,000	15,811,970	0	38,768	0	0	4.625	4.980	MN	95,531	747,631	12/16/2003	05/15/2013
337357-AA-5	FIRST UNION CAPITAL I			1	1FE	10,729,600	106.2960	10,629,600	10,000,000	10,447,903	0	(45,871)	0	0	7.935	7.130	JJ	365,892	793,500	04/06/1998	01/15/2027
337358-AU-9	FIRST UNION				1FE	14,263,800	103.0680	15,460,200	15,000,000	14,800,967	0	62,152	0	0	6.000	6.520	AO	152,500	900,000	01/13/1994	10/30/2008
337358-AV-7	FIRST UNION				1FE	29,816,314	104.3210	31,348,461	30,050,000	29,983,180	0	19,317	0	0	6.375	6.450	JJ	883,345	1,915,688	01/12/1994	01/15/2009
337363-AE-5	FIRST UNION INSTITUTIONAL CAPITAL I			1	1FE	46,433,626	106.0890	47,740,050	45,000,000	46,058,623	0	(60,075)	0	0	8.040	7.710	JD	301,500	3,618,000	10/21/1997	12/01/2026
337364-AE-3	FIRST UNION INSTITUTIONAL CAPITAL II			1	1FE	10,186,900	106.1010	10,610,100	10,000,000	10,138,977	0	(7,825)	0	0	7.850	7.660	JJ	392,500	785,000	10/23/1997	01/01/2027
337932-AC-1	FIRSTENERGY				2FE	772,354	117.9970	868,458	736,000	771,639	0	(462)	0	0	7.375	6.960	MN	6,936	54,280	01/03/2005	11/15/2031
338899-AA-5	FLEET CAPITAL TRUST II			1	1FE	10,625,450	106.0980	10,609,800	10,000,000	10,413,601	0	(33,610)	0	0	7.920	7.260	JD	35,200	792,000	01/09/1998	12/11/2026
338906-B*-0	FLEXI-VAN LEASING 2004-A SR SECURED NOTE				2	12,000,000	97.6480	11,717,760	12,000,000	12,000,000	0	0	0	0	5.130	5.130	MN	76,950	615,600	11/16/2004	11/16/2011
338915-AG-6	FLEETBOSTON FINANCIAL				1FE	15,163,949	100.6640	15,099,600	15,000,000	15,009,972	0	(33,290)	0	0	7.125	6.880	AO	225,625	1,068,750	07/31/2000	04/15/2006
339030-AD-0	FLEETBOSTON FINANCIAL				1FE	4,934,420	99.9640	4,998,200	5,000,000	4,984,448	0	16,164	0	0	4.875	5.220	JD	20,313	243,750	09/30/2002	12/01/2006
34434*-AE-5	FOLLETT SENIOR NOTE				2	9,857,143	103.3430	10,186,667	9,857,143	9,857,143	0	0	0	0	6.960	6.960	AO	116,249	686,057	08/07/2001	10/31/2011
344865-AA-8	NATIONAL FOOTBALL LEAGUE TERM NOTE				1	61,045,020	103.2450	58,849,650	57,000,000	59,385,295	0	(632,695)	0	0	6.652	5.040	OCT	926,845	3,844,346	09/27/2005	11/12/2008
345370-BN-9	FORD MOTOR				3FE	4,430,020	65.0000	3,250,000	5,000,000	3,400,900	0	9,583	1,060,175	0	7.125	9.990	MN	45,521	356,250	09/30/2002	11/15/2025
345370-BT-6	FORD MOTOR				3FE	1,259,622	63.0000	882,000	1,400,000	952,000	0	2,126	313,175	0	6.625	9.780	FA	35,039	92,750	06/17/2003	02/15/2028
345397-TS-2	FORD MOTOR CREDIT				3FE	40,509,460	87.6520	35,499,060	40,500,000	40,510,795	0	(1,716)	0	0	7.375	7.360	FA	1,244,531	2,986,875	03/05/2002	02/01/2011
345397-TY-9	FORD MOTOR CREDIT				3FE	29,979,245	86.3860	25,915,800	30,000,000	30,002,520	0	(747)	0	0	7.250	7.240	AO	398,750	2,175,000	08/26/2003	10/25/2011
345397-TZ-6	FORD MOTOR CREDIT				3FE	12,136,438	85.4460	10,424,412	12,200,000	12,146,989	0	4,989	0	0	7.000	7.070	AO	213,500	854,000	09/16/2003	10/01/2013
35180P-AG-7	FRANCHISE FINANCE OF AMERICA				1FE	3,698,800	102.9210	4,116,868	4,000,000	3,933,360	0	41,690	0	0	6.860	8.100	MN	23,629	274,400	12/04/1998	06/15/2007
35687M-AF-4	FREESCALE SEMICONDUCTOR			1	3FE	6,850,000	106.5000	7,295,250	6,850,000	6,850,000	0	0	0	0	7.125	7.120	JJ	225,051	479,928	07/16/2004	07/15/2014
359694-C#-1	HB FULLER SENIOR NOTE				2	30,000,000	101.1110	30,333,300	30,000,000	30,000,000	0	0	0	0	6.600	6.600	JD	159,500	1,980,000	04/21/1998	06/02/2010
361582-AD-1	GEICO				1FE	26,209,080	123.2140	32,035,640	26,000,000	26,170,409	0	(4,734)	0	0	7.350	7.280	JJ	881,183	1,911,000	12/29/1993	07/15/2023
36158F-AB-6	GE GLOBAL INSURANCE HOLDING				2FE	4,131,939	106.4050	4,362,605	4,100,000	4,131,939	0	0	0	0	6.450	6.360	MS	88,150	0	11/08/2005	03/01/2019
36158F-AC-4	GE GLOBAL INSURANCE HOLDING				2FE	19,523,025	109.2580	19,109,224	17,490,000	19,330,719	0	(192,306)	0	0	7.500	4.840	JD	58,300	1,181,625	08/25/2005	06/15/2010
362320-AT-0	GTE				1FE	5,825,198	124.9250	6,496,100	5,200,000	5,772,518	0	(18,369)	0	0	8.750	7.540	MN	75,833	455,000	12/02/2002	11/01/2021
362320-BA-0	GTE				1FE	2,258,060	107.0200	2,140,400	2,000,000	2,254,660	0	(3,400)	0	0	6.940	5.900	AO	29,302	69,400	05/05/2005	04/15/2028
364760-AG-3	GAP				2FE	11,282,875	111.1310	11,113,100	10,000,000	10,714,300	0	(163,258)	0	0	9.550	6.830	JD	42,444	980,000	03/11/2003	12/15/2008
36720#-AC-3	GAS TRANSMISSION NORTHWEST UNSEC NOTES				1	17,000,000	98.2400	16,700,800	17,000,000	17,000,000	0	0	0	0	5.290	5.290	JD	74,942	449,650	06/01/2005	06/01/2020
36804P-AA-4	GATX FINANCIAL				2FE	18,757,940	110.3150	20,959,850	19,000,000	18,863,084	0	32,807	0	0	8.875	9.120	JD	140,521	1,686,250	05/23/2002	06/01/2009
36804P-AF-3	GATX				2FE	4,844,862	99.4570	4,818,555	4,844,862	4,844,862	0	0	0	0	5.697	5.690	JJ	137,239	75,903	03/17/2005	01/02/2025
36864#-AC-9	GEMEINHARDT REVOLVER				6*	3,676,305	0.0000	0	8,371,696	0	0	0	7,191,717	0	4.250	4.240	MON	0	0	04/13/2005	12/31/2008
369604-AY-9	GENERAL ELECTRIC				1FE	10,182,700	99.9480	9,994,800	10,000,000	10,170,556	0	(12,144)	0	0	5.000	4.710	FA	208,333	250,000	05/05/2005	02/01/2013
36962G-WB-6	GENERAL ELECTRIC CAPITAL				1FE	30,419,998	105.2050	30,719,889	29,200,000	30,072,312	0	(146,535)	0	0	6.125	5.430	FA	640,879	1,788,500	03/05/2004	02/22/2011
36962G-XZ-2	GENERAL ELECTRIC CAPITAL				1FE	4,499,760	117.3850	4,695,404	4,000,000	4,489,441	0	(7,788)	0	0	6.750	5.830	MS	79,500	270,000	08/13/2004	03/15/2032
36962G-YY-4	GENERAL ELECTRIC CAPITAL				1FE	67,162,840	105.3190	69,510,606	66,000,000	66,834,433	0	(104,109)	0	0	6.000	5.760	JD	176,000	3,960,000	07/29/2002	06/15/2012
36962G-ZH-0	GENERAL ELECTRIC CAPITAL				1FE	29,952,600	98.9980	29,699,460	30,000,000	29,972,732	0	6,599	0	0	4.625	4.650	MS	408,542	1,387,500	09/18/2002	09/15/2009
36962G-ZY-3	GENERAL ELECTRIC CAPITAL				1FE	24,922,750	102.4330	25,608,450	25,000,000	24,940,754	0	6,731	0	0	5.450	5.490	JJ	628,264	1,362,500	12/03/2002	01/15/2013
37002#-AB-2	GENERAL GROWTH PROPERTIES TRANCHE A TL				3	2,162,928	100.1820	2,161,461	2,157,534	2,162,928	0	(814)	0	0	6.120	5.480	MON	6,424	110,637	01/07/2005	11/12/2007
370334-AS-3	GENERAL MILLS				2FE	117,681,824	104.6550	113,030,540	108,003,000	115,557,677	0	(1,046,176)	0	0	6.000	4.670	FA	2,448,068	6,480,180	03/10/2004	02/15/2012
370425-RU-6	GENERAL MOTORS ACCEPTANCE				3FE	14,950,500	91.9140	13,787,100	15,000,000	14,970,056	0	4,620	0	0	7.250	7.290	MS	359,479	1,087,500	02/23/2001	03/02/2011
370425-SC-5	GENERAL MOTORS ACCEPTANCE				3FE	23,368,080	90.6930	21,766,320	24,000,000	23,560,702	0	55,444	0	0	7.000	7.370	FA	700,000	1,680,000	03/21/2002	02/01/2012
371559-A*-6	GENESEE & WYOMING 2004-A SENIOR NOTES				2	30,000,000	94.5400	28,362,000	30,000,000	30,000,000	0	0	0	0	4.850	4.850	MN	242,500	1,430,750	11/12/2004	11/01/2011
37247D-AE-6	GENWORTH FINANCIAL				1FE	46,934,230	104.3720	49,054,840	47,000,000	46,942,116	0	5,183	0	0	5.750	5.760	JD	120,111	2,702,500	06/10/2004	06/15/2014
37247D-AF-3	GENWORTH FINANCIAL				1FE	24,989,575	97.6300	24,407,500	25,000,000	24,990,072	0	497	0	0	4.950	4.950	AO	350,625	0	09/15/2005	10/01/2015
373298-BR-8	GEORGIA-PACIFIC				3FE	3,925,000	91.2500	4,562,500	5,000,000	3,951,630	0	10,367	0	0	7.750	10.080	MN	49,514	387,500	04/09/2003	11/15/2029
373298-BV-9	GEORGIA-PACIFIC				3FE	17,745,675	100.1250	16,388,460	16,368,000	17,677,645	0	(107,437)	0	0	8.125	6.280	MN	169,932	827,450	06/08/2005	05/15/2011
373298-CF-3	GEORGIA-PACIFIC				3FE	517,500	95.5000	477,500	500,000	516,704	0	(420)	0	0	8.000	7.650	JJ	18,444	40,000	01/05/2004	01/15/2024
37734#-AC-5	GLAZER'S SUBORDINATED NOTES				3	5,643,200	110.0490	5,502,450	5,000,000	5,444,739	0	(93,251)	0	0	10.900	8.190	MN	46,931	545,000	10/02/2003	05/30/2010
37734#-AJ-0	GLAZER'S SENIOR NOTE SERIES A				2	8,000,000	98.2820	7,862,560	8,000,000	8,000,000	0	0	0	0	5.460	5.460	MN	37,613	436,800	05/30/2003	05/31/2013

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
37734#-AK-7	GLAZER'S SENIOR UNSECURED NOTES SERIES B				2	8,000,000	98.9320	7,914,560	8,000,000	8,000,000	0	0	0	0	5.610	5.610	JD	37,400	448,800	12/01/2003	12/01/2013
38141G-AA-2	GOLDMAN SACHS GROUP				1FE	37,509,600	105.0890	42,035,600	40,000,000	38,821,929	0	295,876	0	0	6.650	7.650	MN	339,889	2,660,000	11/03/2000	05/15/2009
38141G-AZ-7	GOLDMAN SACHS GROUP				1FE	106,632,755	107.7270	113,113,350	105,000,000	106,012,623	0	(165,065)	0	0	6.875	6.640	JJ	3,328,646	7,218,750	11/29/2001	01/15/2011
38141G-BU-7	GOLDMAN SACHS GROUP				1FE	39,023,294	107.4190	40,829,962	38,010,000	38,742,088	0	(100,310)	0	0	6.600	6.190	JJ	1,156,771	2,508,660	08/19/2003	01/15/2012
38141G-CG-7	GOLDMAN SACHS GROUP				1FE	21,925,200	102.8680	22,630,960	22,000,000	21,945,564	0	6,536	0	0	5.700	5.740	MS	418,000	1,254,000	08/26/2002	09/01/2012
38141G-DK-7	GOLDMAN SACHS GROUP				1FE	1,498,110	96.9970	1,454,955	1,500,000	1,498,496	0	162	0	0	4.750	4.760	JJ	32,854	71,250	07/08/2003	07/15/2013
38141G-DQ-4	GOLDMAN SACHS GROUP				1FE	5,023,875	99.9760	4,998,800	5,000,000	5,020,935	0	(2,135)	0	0	5.250	5.180	AO	55,417	262,500	08/19/2004	10/15/2013
38143V-AA-7	GOLDMAN SACHS GROUP				1FE	2,000,000	105.0530	2,101,060	2,000,000	2,000,000	0	0	0	0	6.345	6.340	FA	47,940	126,900	02/12/2004	02/15/2034
386088-AF-5	GRAND METROPOLITAN INVESTMENT				1FE	4,917,641	126.3090	5,936,523	4,700,000	4,879,051	0	(5,219)	0	0	8.000	7.590	MS	110,711	376,000	07/19/1995	09/15/2022
38869P-AD-6	GRAPHIC PACKAGING INTL	LS		1	4FE	5,706,250	95.5000	4,775,000	5,000,000	5,532,794	0	(99,920)	0	0	9.500	6.680	FA	179,444	475,000	03/16/2004	08/15/2013
402740-AA-2	GULFSTREAM NATURAL GAS SYSTEM LLC				2FE	46,119,330	100.9260	46,425,960	46,000,000	46,117,867	0	(1,463)	0	0	5.560	5.520	MN	461,789	0	10/24/2005	11/01/2015
404119-AC-3	HCA				3FE	1,989,740	107.5160	2,150,320	2,000,000	1,993,782	0	959	0	0	7.875	7.950	FA	65,625	157,500	01/23/2001	02/01/2011
404119-AF-6	HCA				3FE	10,053,000	100.4990	10,049,900	10,000,000	10,042,540	0	(4,938)	0	0	6.300	6.220	AO	157,500	630,000	07/10/2003	10/01/2012
404119-AH-2	HCA				3FE	24,191,210	103.1090	24,746,160	24,000,000	24,177,066	0	(12,211)	0	0	6.750	6.620	JJ	747,000	1,485,000	05/05/2005	07/15/2013
404119-AP-4	HCA	LS			3FE	9,875,580	101.0830	10,108,300	10,000,000	9,883,780	0	8,200	0	0	6.375	6.540	JJ	293,958	318,750	03/29/2005	01/15/2015
40423Q-AF-4	HMH PROPERTIES	LS		1	3FE	729,244	101.1250	742,258	734,000	732,429	0	564	0	0	7.875	7.970	JD	2,569	68,051	07/29/1998	08/01/2008
40427P-AA-3	HSBC AMERICAN CAPITAL TRUST I			1	1FE	3,322,470	105.8960	3,176,880	3,000,000	3,182,374	0	(64,959)	0	0	7.808	5.230	JD	10,411	234,240	10/03/2003	12/15/2026
40427Q-AA-1	HSBC AMERICAN CAPITAL TRUST II			1	1FE	5,275,700	107.6840	5,384,200	5,000,000	5,229,690	0	(15,606)	0	0	8.380	7.690	MN	53,539	419,000	09/30/2002	05/15/2027
40429C-AA-0	HOUSEHOLD FINANCE				1FE	12,098,880	105.0000	12,600,000	12,000,000	12,087,511	0	(16,240)	0	0	6.750	6.540	MN	103,500	810,000	07/01/2003	05/15/2011
40624@-AB-6	HALLMARK 4				2	24,059,400	117.6440	23,528,800	20,000,000	23,979,740	0	(79,660)	0	0	8.920	5.290	JJ	782,978	0	11/03/2005	07/23/2012
40624@-AG-5	HALLMARK CARDS SENIOR NOTE SR 2003-II				2	17,000,000	115.7230	19,672,910	17,000,000	17,000,000	0	0	0	0	7.780	7.780	JD	66,130	1,322,600	11/21/2000	12/13/2015
40624@-AP-5	HALLMARK CARDS SENIOR NOTE SR 2003-III				2	15,000,000	100.0000	15,000,000	15,000,000	15,000,000	0	0	0	0	4.550	4.060	JAJO	163,042	581,886	10/07/2003	10/07/2011
40624@-AQ-3	HALLMARK CARDS				2	1,500,000	98.9840	1,484,760	1,500,000	1,500,000	0	0	0	0	5.510	5.510	AO	19,285	82,650	10/07/2003	10/07/2013
41242*-AA-0	HARDWOOD FUNDING SERIES A SENIOR NOTES				2	15,500,000	94.6830	14,675,865	15,500,000	15,500,000	0	0	0	0	4.300	4.300	JD	44,433	666,500	06/26/2003	06/07/2010
41242*-AC-6	HARDWOOD FUNDING SERIES C SENIOR NOTES				2	10,000,000	97.9040	9,790,400	10,000,000	10,000,000	0	0	0	0	5.350	5.350	JD	35,667	535,000	08/20/2004	06/07/2011
413627-AE-0	HARRAHS OPERATING				2FE	84,658,852	105.9170	91,003,886	85,920,000	85,431,042	0	137,834	0	0	7.500	7.710	JJ	2,971,400	6,444,000	03/10/1999	01/15/2009
413627-AH-3	HARRAHS OPERATING				2FE	2,966,760	110.5150	3,315,450	3,000,000	2,979,826	0	3,092	0	0	8.000	8.160	FA	100,000	240,000	01/25/2001	02/01/2011
413627-AW-0	HARRAHS OPERATING				2FE	19,869,800	97.3290	19,465,920	20,000,000	19,871,841	0	2,041	0	0	5.750	5.820	AO	297,083	0	09/21/2005	10/01/2017
416515-AG-9	HARTFORD FINANCIAL SERVICES GROUP				1FE	11,410,798	99.4130	11,362,906	11,430,000	11,423,093	0	3,896	0	0	4.700	4.730	MS	179,070	537,210	08/26/2002	09/01/2007
416515-AM-6	HARTFORD FINANCIAL SERVICES GROUP	LS			1FE	25,232,000	97.3780	24,344,500	25,000,000	25,198,210	0	(19,785)	0	0	4.750	4.630	MS	395,833	1,187,500	03/24/2004	03/01/2014
422317-A*-8	HEARST ARGYLE TELEVISION SENIOR NOTE				2	35,008,600	102.2610	35,791,350	35,000,000	35,005,169	0	(1,561)	0	0	7.180	7.170	JD	111,689	2,513,000	03/13/2001	12/15/2010
423328-BM-4	HELLER FINANCIAL				1FE	35,976,981	108.4770	39,778,516	36,670,000	36,313,900	0	76,638	0	0	7.375	7.660	MN	450,735	2,704,413	11/17/2000	11/01/2009
42346#-AD-3	HELMERICH PAYNE SENIOR NOTE SERIES D				2	23,500,000	108.0940	25,402,090	23,500,000	23,500,000	0	0	0	0	6.560	6.550	FA	582,382	1,541,600	06/28/2002	08/15/2014
428236-AE-3	HEWLETT-PACKARD				1FE	62,828,139	100.8360	63,819,104	63,290,000	63,188,495	0	100,362	0	0	5.750	5.920	JD	161,741	3,639,175	04/12/2002	12/15/2006
428236-AF-0	HEWLETT-PACKARD				1FE	38,922,000	100.8080	39,315,120	39,000,000	38,974,254	0	16,027	0	0	5.500	5.540	JJ	1,072,500	2,145,000	06/21/2002	07/01/2007
428236-AG-8	HEWLETT-PACKARD	LS			1FE	29,986,500	107.8800	32,364,000	30,000,000	29,989,989	0	1,203	0	0	6.500	6.500	JJ	975,000	1,950,000	06/21/2002	07/01/2012
432848-AS-8	HILTON HOTELS				2FE	12,600,962	109.5210	12,381,349	11,305,000	12,547,704	0	(43,902)	0	0	7.500	6.160	JD	37,683	847,875	06/02/2005	12/15/2017
432848-AT-6	HILTON HOTELS				2FE	35,041,540	109.5910	33,885,537	30,920,000	34,436,426	0	(425,929)	0	0	8.250	5.650	FA	963,673	1,708,575	04/28/2005	02/15/2011
432848-AX-7	HILTON HOTELS				2FE	59,207,927	107.8490	55,984,416	51,910,000	58,395,728	0	(628,714)	0	0	7.625	5.430	JD	329,845	3,958,138	04/26/2005	12/01/2012
438516-AK-2	HONEYWELL INTERNATIONAL				1FE	23,554,347	109.8960	22,735,284	20,688,000	22,707,444	0	(362,472)	0	0	7.500	4.880	MS	517,200	1,289,100	05/05/2005	03/01/2010
438516-AN-6	HONEYWELL INTERNATIONAL				1FE	5,480,000	105.5540	5,277,700	5,000,000	5,438,238	0	(41,762)	0	0	6.125	4.400	MN	51,042	153,125	05/05/2005	11/01/2011
44106M-AA-0	HOSPITALITY PROPERTIES TRUST				2FE	22,782,840	103.6020	23,828,460	23,000,000	22,938,027	0	25,564	0	0	7.000	7.130	MS	536,667	1,610,000	07/23/1998	03/01/2008
44106M-AF-9	HOSPITALITY PROPERTIES TRUST	LS		1	2FE	4,969,800	106.5390	5,326,950	5,000,000	4,976,400	0	2,499	0	0	6.750	6.830	FA	127,500	337,500	01/16/2003	02/15/2013
44106M-AG-7	HOSPITALITY PROPERTIES TRUST			1	2FE	4,825,850	95.6840	4,784,200	5,000,000	4,831,128	0	5,278	0	0	5.125	5.600	FA	96,806	0	08/12/2005	02/15/2015
44108E-AS-7	HOST MARRIOT LP	LS		1	3FE	19,951,875	104.0000	19,760,000	19,000,000	19,904,623	0	(47,252)	0	0	7.125	6.140	MN	225,625	676,875	08/24/2005	11/01/2013
441560-AL-3	HOUGHTON MIFFLIN	LS		1	5FE	4,770,000	106.8750	4,809,375	4,500,000	4,701,069	0	(30,249)	0	0	9.875	8.760	FA	185,156	444,375	03/06/2003	02/01/2013
441812-FF-6	HOUSEHOLD FINANCE				1FE	44,861,862	103.6120	47,350,684	45,700,000	45,455,330	0	69,361	0	0	6.450	6.640	FA	1,228,188	2,947,650	02/02/1994	02/01/2009
441812-FY-5	HOUSEHOLD FINANCE				1FE	19,933,000	103.1640	20,632,800	20,000,000	19,979,386	0	7,500	0	0	6.400	6.440	JD	49,778	1,280,000	06/11/1998	06/17/2008
441812-JW-5	HOUSEHOLD FINANCE				1FE	24,929,600	105.7080	26,427,000	25,000,000	24,954,611	0	6,297	0	0	6.375	6.410	AO	336,458	1,593,750	11/28/2001	10/15/2011
441812-JX-3	HOUSEHOLD FINANCE				1FE	10,953,800	100.8240	11,090,640	11,000,000	10,988,868	0	9,711	0	0	5.750	5.840	JJ	265,299	632,500	01/23/2002	01/30/2007
441812-JY-1	HOUSEHOLD FINANCE				1FE	50,495,520	109.3870	52,505,760	48,000,000	50,218,860	0	(292,110)	0	0	7.000	6.070	MN	429,333	3,360,000	11/30/2004	05/15/2012
441812-KA-1	HOUSEHOLD FINANCE				1FE	30,084,798	106.2580	31,877,400	30,000,000	30,063,391	0	(7,324)	0	0	6.375	6.330	MN	180,625	1,912,500	11/20/2002	11/27/2012
441812-KD-5	HOUSEHOLD FINANCE				1FE	7,460,325	96.6180	7,246,350	7,500,000	7,463,369	0	3,044	0	0	4.750	4.820	JJ	164,271	178,125	05/05/2005	07/15/2013
442488-AQ-5	K HOVNANIAN ENTERPRISES				3FE	7,510,000	95.6330	7,411,558	7,750,000	7,536,828	0	19,245	0	0	6.500	6.950	JJ	232,285	503,750	08/23/2004	01/15/2014
442488-AS-1	K HOVNANIAN ENTERPRISES	LS			3FE	8,915,130	94.5850	8,512,650	9,000,000	8,924,338	0	6,063	0	0	6.375	6.500	JD	25,500	573,750	02/26/2004	12/15/2014
44569*-AW-1	HUNT OIL SENIOR NOTE SERIES B				2	14,000,000	111.3480	15,588,720	14,000,000	14,000,000	0	0	0	0	7.960	7.960	JD	58,816	1,114,400	11/09/2000	12/12/2010
44569*-BA-8	HUNT OIL SENIOR NOTE SERIES B				2	17,500,000	109.3630	19,138,525	17,500,000	17,500,000	0	0	0	0	6.850	6.850	FA	429,552	1,198,750	07/31/2001	08/22/2013
449669-AK-6	IMC GLOBAL				4FE	10,410,720	99.5000	10,447,500	10,500,000	10,419,939	0	1,420	0	0	7.300	7.370	JJ	353,442	766,500	03/11/1998	01/15/2028

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
449669-CD-0	IMC GLOBAL				4FE	10,890,156	101.0000	11,110,000	11,000,000	10,914,490	0	3,988	0	0	7.375	7.470	FA	338,021	811,250	11/24/1998	08/01/2018
449909-AJ-9	ICI WILMINGTON	LS			2FE	49,963,774	102.8920	51,446,000	50,000,000	49,991,262	0	4,668	0	0	7.050	7.060	MS	1,037,917	3,525,000	07/31/2000	09/15/2007
449909-AL-4	ICI WILMINGTON				2FE	15,886,598	99.5370	15,682,054	15,755,000	15,883,617	0	(2,993)	0	0	5.625	5.490	JD	73,852	724,359	09/28/2005	12/01/2013
45031U-AH-4	ISTAR FINANCIAL				2FE	7,975,394	98.9010	9,265,046	9,368,000	8,067,129	0	91,735	0	0	5.700	8.050	MS	177,992	266,988	03/01/2005	03/01/2014
450912-AC-4	SHERATON HOLDING	LS			3FE	6,237,500	108.5000	6,510,000	6,000,000	6,205,182	0	(14,122)	0	0	7.375	6.890	MN	56,542	442,500	07/22/2003	11/15/2015
456650-AC-7	INFINITY PROPERTY & CASUALTY				2FE	19,968,160	97.4410	19,488,200	20,000,000	19,972,836	0	2,578	0	0	5.500	5.520	FA	406,389	1,100,000	02/11/2004	02/18/2014
459200-AR-2	IBM				1FE	2,748,087	108.2500	2,922,750	2,700,000	2,746,727	0	(1,029)	0	0	6.220	6.070	FA	69,975	167,940	07/01/2004	08/01/2027
459200-BB-6	IBM				1FE	671,197	105.2280	683,982	650,000	670,835	0	(325)	0	0	5.875	5.640	MN	3,394	38,188	08/31/2004	11/29/2032
459506-AB-7	INTL FLAVORS & FRAGRANCES				2FE	44,693,790	100.4770	44,712,265	44,500,000	44,518,450	0	(47,890)	0	0	6.450	6.330	MN	366,754	2,870,250	10/22/2001	05/15/2006
459745-FG-5	INTERNATIONAL LEASE FINANCE				1FE	7,260,320	103.4840	7,243,880	7,000,000	7,243,946	0	(17,179)	0	0	5.875	5.290	MN	68,542	264,375	05/05/2005	05/01/2013
460146-AM-5	INTERNATIONAL PAPER				2FE	203,808	101.9460	203,892	200,000	200,461	0	(413)	0	0	7.625	7.390	JJ	7,032	15,250	03/29/1994	01/15/2007
460146-BN-2	INTERNATIONAL PAPER				2FE	18,721,750	106.3780	18,084,260	17,000,000	18,189,698	0	(175,759)	0	0	6.750	5.300	MS	382,500	1,147,500	10/09/2002	09/01/2011
460146-BQ-5	INTERNATIONAL PAPER				2FE	53,282,290	101.4670	53,777,510	53,000,000	53,209,093	0	(24,842)	0	0	5.850	5.770	AO	525,363	3,100,500	11/12/2002	10/30/2012
460146-BX-0	INTERNATIONAL PAPER				2FE	9,976,300	98.2830	9,828,300	10,000,000	9,979,680	0	1,960	0	0	5.500	5.530	JJ	253,611	550,000	12/10/2003	01/15/2014
462846-A#-3	IRON MOUNTAIN INCREMENTAL TERM LOAN				4	3,960,000	100.6670	3,986,413	3,960,000	3,960,000	0	0	0	0	6.125	5.850	FMAN	11,486	199,627	11/15/2004	02/28/2011
463610-AA-2	IRVINE SENIOR NOTE SERIES A				1	100,065,401	100.2350	100,235,000	100,000,000	100,001,830	0	(8,632)	0	0	7.460	7.450	MS	2,196,556	7,460,000	02/27/2003	03/15/2006
46625H-AJ-9	JP MORGAN CHASE				1FE	114,260,970	107.1080	118,889,880	111,000,000	113,013,476	0	(326,759)	0	0	6.750	6.320	FA	3,121,875	7,492,500	12/20/2001	02/01/2011
46625H-AN-0	JP MORGAN CHASE				1FE	38,873,250	107.7610	42,026,790	39,000,000	38,911,787	0	11,152	0	0	6.625	6.670	MS	760,771	2,583,750	03/08/2002	03/15/2012
478160-AF-1	JOHNSON & JOHNSON				1FE	182,750	119.6080	239,216	200,000	185,802	0	371	0	0	6.730	7.450	MN	1,720	13,460	03/31/1994	11/15/2023
47922*-AK-2	SC JOHNSON SENIOR NOTE SERIES B				2	52,000,000	107.2590	55,774,680	52,000,000	52,000,000	0	0	0	0	6.580	6.580	JJ	1,501,702	3,421,600	01/05/1998	01/23/2018
47922*-AM-8	SC JOHNSON SENIOR NOTE				2	10,000,000	106.8820	10,688,200	10,000,000	10,000,000	0	0	0	0	6.740	6.740	JD	50,550	674,000	11/19/2001	12/04/2013
479269-AB-8	JOHNSON DIVERSEY	LS		1	4FE	25,683,508	100.5000	24,622,500	24,500,000	25,428,960	0	(129,921)	0	0	9.625	8.540	MN	301,316	1,636,250	10/13/2005	05/15/2012
480206-AL-5	JONES INTERCABLE				2FE	7,932,416	105.1630	8,413,040	8,000,000	7,968,813	0	12,012	0	0	7.625	7.810	AO	128,778	610,000	09/30/2002	04/15/2008
48203@-AA-0	JUNIPER CAPITAL LP SERIES A				2	13,000,000	95.6490	12,434,370	13,000,000	13,000,000	0	0	0	0	5.030	5.020	JD	1,816	790,129	04/15/2004	08/15/2013
48245R-AG-9	KFW INTERNATIONAL FINANCE				1FE	191,000	115.7260	231,452	200,000	194,678	0	452	0	0	7.200	7.640	MS	4,240	14,400	03/31/1994	03/15/2014
484168-AA-7	KANEB PIPE LINE OPERATING PARTNERSHIP LP				2FE	17,244,500	111.9060	16,785,900	15,000,000	16,889,072	0	(255,266)	0	0	7.750	5.310	FA	439,167	1,162,500	10/21/2004	02/15/2012
48666K-AD-1	KB HOME			1	3FE	2,159,638	103.1250	1,999,594	1,939,000	2,038,256	0	(57,242)	0	0	9.500	6.090	FA	69,589	184,205	10/15/2003	02/15/2011
48666K-AF-6	KB HOME			1	3FE	9,775,625	104.4730	9,924,935	9,500,000	9,693,869	0	(54,566)	0	0	7.750	7.000	FA	306,771	736,250	06/14/2004	02/01/2010
48666K-AK-5	KB HOME				3FE	6,082,500	100.0750	6,004,500	6,000,000	6,071,826	0	(8,826)	0	0	6.375	6.120	FA	144,500	390,470	05/24/2005	08/15/2011
48666K-AL-3	KB HOME				3FE	9,825,000	94.3080	9,430,800	10,000,000	9,838,048	0	12,808	0	0	5.875	6.110	JJ	270,903	342,708	12/08/2004	01/15/2015
487836-AS-7	KELLOGG				2FE	109,696,853	107.0590	107,059,000	100,000,000	107,683,529	0	(1,281,745)	0	0	6.600	4.880	AO	1,650,000	6,600,000	11/10/2004	04/01/2011
487836-AT-5	KELLOGG				2FE	3,629,820	123.5680	3,707,040	3,000,000	3,611,073	0	(10,348)	0	0	7.450	5.890	AO	55,875	223,500	02/06/2004	04/01/2031
488360-A*-9	KEMET SENIOR NOTE				3	25,000,000	95.1430	23,785,750	25,000,000	25,000,000	0	0	0	0	6.660	6.660	MN	263,625	1,665,000	03/24/1998	11/04/2010
48876#-AM-8	KENDALL-JACKSON SENIOR NOTE SERIES A				3	2,571,429	100.9840	2,596,731	2,571,429	2,571,429	0	0	0	0	7.280	7.280	MS	62,400	187,200	08/15/1997	09/01/2007
48876#-AN-6	KENDALL-JACKSON SENIOR NOTE SERIES B				3	2,571,429	101.2110	2,602,569	2,571,429	2,571,429	0	0	0	0	7.300	7.300	JD	15,643	187,714	08/15/1997	12/01/2007
48876*-AA-8	KENDALL-JACKSON SENIOR NOTE				3	17,000,000	100.0000	17,000,000	17,000,000	17,000,000	0	0	0	0	5.460	4.220	JAJO	172,748	715,011	04/09/2002	04/26/2009
489170-AB-6	KENNAMETAL				2FE	19,959,830	108.5560	20,625,640	19,000,000	19,890,874	0	(75,922)	0	0	7.200	6.280	JD	60,800	1,368,000	04/21/2005	06/15/2012
49228R-AE-3	KERN RIVER FUNDING				1FE	2,219,167	98.0140	2,175,094	2,219,167	2,219,167	0	0	0	0	4.893	4.890	MON	9,350	99,463	04/28/2003	04/30/2018
492386-AD-9	KERR-MCGEE			1	3FE	173,382	100.0000	200,000	200,000	186,450	0	1,732	0	0	7.000	8.490	MN	2,333	14,000	12/09/1994	11/01/2011
492386-AS-6	KERR-MCGEE	LS			3FE	22,432,130	106.8500	22,438,500	21,000,000	22,035,234	0	(152,197)	0	0	6.875	5.820	MS	425,104	1,443,750	04/04/2003	09/15/2011
492386-AT-4	KERR-MCGEE				3FE	12,750,595	118.6650	13,112,483	11,050,000	12,690,198	0	(23,706)	0	0	7.875	6.660	MS	256,222	870,188	04/04/2003	09/15/2031
49306C-AE-1	KEY BANK NATIONAL ASSOCIATION				1FE	34,890,800	103.6230	36,268,260	35,000,000	34,920,918	0	9,572	0	0	5.700	5.740	FA	753,667	1,995,000	08/06/2002	08/15/2012
49306C-AH-4	KEY BANK NATIONAL ASSOCIATION				1FE	26,380,070	103.9010	25,975,400	25,000,000	26,254,476	0	(115,523)	0	0	5.800	5.060	JJ	725,000	1,518,473	11/17/2004	07/01/2014
493266-AB-6	KEYCORP INSTIT CAPITAL B			1	1FE	15,801,000	106.4410	15,966,150	15,000,000	15,579,936	0	(35,239)	0	0	8.250	7.700	JD	55,000	1,237,500	10/23/1997	12/15/2026
493267-AB-4	KEYCORP				1FE	7,602,691	101.1050	7,405,941	7,325,000	7,343,660	0	(39,047)	0	0	7.500	6.920	JD	24,417	549,375	07/14/1997	06/15/2006
494368-AQ-6	KIMBERLY-CLARK				1FE	188,000	113.1530	226,306	200,000	192,997	0	609	0	0	6.875	7.450	FA	5,194	13,750	03/29/1994	02/15/2014
494550-AH-9	KINDER MORGAN ENERGY PARTNERS LP				2FE	25,885,525	106.5080	25,386,182	23,835,000	25,501,775	0	(272,365)	0	0	6.750	5.190	MS	473,721	1,608,863	07/21/2004	03/15/2011
494550-AR-7	KINDER MORGAN ENERGY PARTNERS LP				2FE	12,670,290	97.4480	13,155,480	13,500,000	12,775,029	0	69,781	0	0	5.000	5.850	JD	30,000	675,000	06/21/2004	12/15/2013
49455W-AC-0	KINDER MORGAN FINANCE				2FE	24,975,750	100.8650	25,216,250	25,000,000	24,976,026	0	276	0	0	5.700	5.710	JJ	87,083	0	12/06/2005	01/05/2016
497266-A@-5	KIRBY SENIOR SERIES 2005-A			1	2	44,962,500	100.0000	45,000,000	45,000,000	44,988,387	0	25,887	0	0	4.900	4.710	FMAN	208,250	924,575	07/21/2005	02/28/2013
50075N-AB-0	KRAFT FOODS				2FE	18,004,180	102.6000	17,955,000	17,500,000	17,868,518	0	(52,906)	0	0	5.625	5.200	MN	164,063	984,375	10/21/2003	11/01/2011
50075N-AH-7	KRAFT FOODS				2FE	70,001,310	105.4940	68,834,835	65,250,000	69,355,423	0	(378,306)	0	0	6.250	5.080	JD	339,844	3,414,063	06/14/2005	06/01/2012
50075N-AL-8	KRAFT FOODS				2FE	10,455,400	100.0380	10,003,800	10,000,000	10,430,229	0	(25,171)	0	0	5.250	4.580	AO	131,250	262,500	06/03/2005	10/01/2013
501044-BJ-9	KROGER				2FE	6,969,690	102.0380	7,142,660	7,000,000	6,991,705	0	3,464	0	0	6.375	6.430	MS	148,750	446,250	02/23/1998	03/01/2008
501044-BX-8	KROGER				2FE	9,982,800	108.5780	10,857,800	10,000,000	9,991,095	0	1,777	0	0	8.050	8.070	FA	335,417	805,000	02/04/2000	02/01/2010
501044-CC-3	KROGER				2FE	19,869,600	105.1650	18,929,700	18,000,000	19,534,270	0	(202,174)	0	0	6.750	5.140	AO	256,500	1,215,000	08/26/2004	04/15/2012
501044-CD-1	KROGER				2FE	19,796,030	102.4490	18,816,808	18,367,000	19,593,408	0	(157,590)	0	0	6.200	4.970	JD	50,611	1,138,754	09/15/2004	06/15/2012
501044-CE-9	KROGER				2FE	19,206,055	98.7150	18,262,275	18,500,000	19,116,344	0	(70,867)	0	0	5.500	4.930	FA	423,958	1,017,500	09/16/2004	02/01/2013

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
501044-CF-6	KROGER	LS			2FE	19,944,200	93.7550	18,751,000	20,000,000	19,949,593	0	5,212	0	0	4.950	4.980	JJ	456,500	563,750	12/09/2004	01/15/2015
502413-AL-1	L-3 COMMUNICATIONS			1	3FE	4,117,500	99.2500	3,970,000	4,000,000	4,099,916	0	(15,129)	0	0	6.125	5.580	JJ	112,972	214,375	05/02/2005	07/15/2013
502413-AQ-0	L-3 COMMUNICATIONS	LS		1	3FE	20,724,710	99.0000	20,790,000	21,000,000	20,747,380	0	18,644	0	0	6.125	6.310	JJ	593,104	735,000	05/10/2005	01/15/2014
502413-AS-6	L-3 COMMUNICATIONS			1	3FE	13,647,250	97.0000	13,216,250	13,625,000	13,645,076	0	(1,934)	0	0	5.875	5.840	JJ	369,105	540,316	12/09/2004	01/15/2015
502413-AT-4	L-3 COMMUNICATIONS	LS		1	3FE	10,204,281	99.7500	9,975,000	10,000,000	10,197,960	0	(6,321)	0	0	6.375	6.040	AO	134,583	134,580	09/13/2005	10/15/2015
505862-AD-4	LAFARGE NORTH AMERICA				2FE	16,836,270	102.9900	18,538,200	18,000,000	17,535,905	0	158,429	0	0	6.500	7.600	JD	52,000	1,170,000	11/28/2000	07/15/2008
505862-AE-2	LAFARGE NORTH AMERICA				2FE	44,954,684	110.6810	49,806,450	45,000,000	44,972,656	0	3,116	0	0	6.875	6.880	JD	137,500	3,093,750	06/24/2005	07/15/2013
51808B-AE-2	LASMO (USA)				1FE	4,996,600	125.0060	6,250,300	5,000,000	4,997,271	0	50	0	0	7.300	7.300	MN	46,639	365,000	04/17/1998	11/15/2027
51808B-AF-9	LASMO (USA)				1FE	14,918,200	103.4630	15,519,450	15,000,000	14,979,204	0	9,626	0	0	6.750	6.820	JD	45,000	1,012,500	06/10/1998	12/15/2007
524908-CM-0	LEHMAN BROTHERS HOLDINGS				1FE	39,778,000	111.5500	44,620,000	40,000,000	39,878,266	0	21,051	0	0	7.875	7.950	FA	1,190,000	3,150,000	11/08/2000	08/15/2010
524908-DD-9	LEHMAN BROTHERS HOLDINGS				1FE	15,076,800	100.5070	15,076,050	15,000,000	15,006,692	0	(17,320)	0	0	6.250	6.120	MN	119,792	937,500	06/06/2001	05/15/2006
524908-FD-7	LEHMAN BROTHERS HOLDINGS				1FE	2,985,600	98.3440	2,950,320	3,000,000	2,988,996	0	3,396	0	0	4.000	4.180	JJ	53,000	60,000	05/05/2005	01/22/2008
52517P-SC-6	LEHMAN BROTHERS HOLDINGS				1FE	126,616,615	107.9660	132,259,330	122,500,000	125,428,602	0	(398,352)	0	0	6.625	6.130	JJ	3,674,575	8,115,625	11/20/2002	01/18/2012
52517P-SZ-5	LEHMAN BROTHERS HOLDINGS				1FE	14,899,500	105.0060	15,750,975	15,000,000	14,913,804	0	4,883	0	0	5.875	5.940	MN	112,604	881,250	11/06/2002	11/15/2017
52517P-VV-0	LEHMAN BROTHERS HOLDINGS				1FE	16,330,540	97.6390	16,598,664	17,000,000	16,376,094	0	45,554	0	0	4.800	5.350	MS	244,800	408,000	03/23/2005	03/13/2014
526057-AG-9	LENNAR				2FE	4,914,350	100.6500	5,032,500	5,000,000	4,933,731	0	7,158	0	0	5.950	6.180	MS	99,167	297,500	01/31/2003	03/01/2013
526057-AK-0	LENNAR				2FE	18,212,580	96.5490	17,378,820	18,000,000	18,197,866	0	(14,714)	0	0	5.500	5.330	MS	330,000	1,042,254	01/07/2005	09/01/2014
526057-AQ-7	LENNAR				2FE	9,990,500	97.8710	9,787,100	10,000,000	9,991,144	0	644	0	0	5.125	5.140	AO	150,903	0	09/08/2005	10/01/2010
526057-AS-3	LENNAR	LS			2FE	34,743,530	96.5520	32,827,680	34,000,000	34,713,807	0	(29,723)	0	0	5.600	5.310	MN	163,956	1,126,533	07/06/2005	05/31/2015
527288-AH-7	LEUCADIA NATIONAL				3FE	173,814	104.2500	208,500	200,000	184,053	0	1,391	0	0	7.750	9.230	FA	5,856	15,500	11/22/1994	08/15/2013
529772-AC-9	LEXMARK INTL				2FE	25,536,790	103.7090	26,445,795	25,500,000	25,513,803	0	(5,348)	0	0	6.750	6.720	MN	219,938	1,721,250	01/25/1999	05/15/2008
530715-AB-7	LIBERTY MEDIA				3FE	21,615,720	105.3710	21,601,055	20,500,000	21,002,308	0	(121,161)	0	0	7.875	7.070	JJ	744,406	1,614,375	01/13/2000	07/15/2009
530715-AD-3	LIBERTY MEDIA				3FE	8,296,870	99.0330	8,180,126	8,260,000	8,294,563	0	(483)	0	0	8.500	8.450	JJ	323,746	702,100	01/13/2000	07/15/2029
530718-AC-9	LIBERTY MEDIA				3FE	9,629,046	93.1760	9,005,460	9,665,000	9,636,520	0	3,026	0	0	5.700	5.740	MN	70,393	550,905	04/30/2003	05/15/2013
53079B-A*-1	LIBERTY MUTUAL CAPITAL				2Z	28,691,750	110.0940	27,523,500	25,000,000	28,248,105	0	(343,241)	0	0	7.860	5.680	AO	414,833	1,965,000	09/10/2004	05/31/2013
53079E-AC-8	LIBERTY MUTUAL GROUP				2FE	11,889,295	98.7080	11,916,030	12,072,000	11,893,596	0	4,301	0	0	5.750	5.980	MS	204,386	0	09/30/2005	03/15/2014
53117C-AC-6	LIBERTY PROPERTY LP				2FE	20,459,361	102.9030	21,017,938	20,425,000	20,432,405	0	(4,174)	0	0	7.250	7.220	FA	559,418	1,480,813	09/16/1997	08/15/2007
53117C-AG-7	LIBERTY PROPERTY LP				2FE	17,368,880	105.4160	17,920,720	17,000,000	17,275,863	0	(32,965)	0	0	6.375	6.070	FA	409,417	1,083,750	01/10/2003	08/15/2012
53117C-AH-5	LIBERTY PROPERTY LP				2FE	3,983,640	101.2770	4,051,080	4,000,000	3,983,859	0	219	0	0	5.650	5.700	FA	85,378	0	12/05/2005	08/15/2014
53219L-A*-0	LIFEPOINT HOSPITALS TERM LOAN B				3	4,592,001	100.5160	4,615,696	4,592,001	4,592,001	0	0	0	0	5.645	5.590	MJSD	34,298	131,704	04/26/2005	03/31/2012
538021-AC-0	LITTON INDUSTRIES				2FE	18,198,878	125.1700	23,531,960	18,800,000	18,252,174	0	10,262	0	0	7.750	8.040	MS	429,006	1,457,000	01/27/2000	03/15/2026
538021-AM-8	LITTON INDUSTRIES				2FE	12,870,363	110.0430	13,997,470	12,720,000	12,793,660	0	(16,142)	0	0	8.000	7.820	AO	214,827	1,017,600	04/26/2000	10/15/2009
539830-AK-5	LOCKHEED MARTIN				2FE	3,797,359	136.2970	4,327,430	3,175,000	3,765,914	0	(9,535)	0	0	8.500	6.890	JD	22,490	269,875	09/30/2002	12/01/2029
543859-AL-6	LORAL				2FE	25,086,038	123.3910	30,724,484	24,900,000	25,056,959	0	(3,986)	0	0	7.625	7.550	JD	84,383	1,898,625	01/16/1996	06/15/2025
546268-AG-8	LOUISIANA LAND & EXPLORATION				2FE	185,250	124.6820	249,364	200,000	187,587	0	294	0	0	7.650	8.320	JD	1,275	15,300	04/08/1994	12/01/2023
552078-AV-9	LYONDELL CHEMICAL	LS		1	3FE	5,000,000	113.6250	5,681,250	5,000,000	5,000,000	0	0	0	0	10.500	10.500	JD	43,750	525,000	05/15/2003	06/01/2013
55259P-AB-2	M&I MARSHALL & ILSLEY BANK				1FE	34,812,750	106.7740	37,370,900	35,000,000	34,879,399	0	17,141	0	0	6.375	6.440	MS	743,750	2,231,250	08/17/2001	09/01/2011
55259P-AD-8	M&I MARSHALL & ILSLEY BANK	LS			1FE	24,911,500	98.3710	24,592,975	25,000,000	24,920,208	0	7,713	0	0	5.000	5.030	JJ	569,444	809,028	11/19/2004	01/17/2017
55259P-AE-6	M&I MARSHALL & ILSLEY BANK	LS			1FE	15,969,920	98.0970	15,695,648	16,000,000	15,971,206	0	1,286	0	0	4.850	4.870	JD	32,333	388,000	06/13/2005	06/16/2015
55263E-CE-3	MBNA				2FE	36,262,278	112.6330	39,134,405	34,745,000	35,848,730	0	(142,349)	0	0	7.500	6.840	MS	767,285	2,605,875	05/06/2003	03/15/2012
55263E-CH-6	MBNA				2FE	36,599,120	106.0410	38,175,084	36,000,000	36,561,665	0	(39,692)	0	0	6.125	5.850	MS	735,000	1,898,750	05/05/2005	03/01/2013
5526E2-AB-5	MBNA AMERICA BANK NA				2FE	25,377,850	108.3440	27,086,200	25,000,000	25,290,821	0	(37,690)	0	0	6.625	6.380	JD	73,611	1,656,250	05/07/2003	06/15/2012
5526E2-AC-3	MBNA AMERICA BANK NA				2FE	25,484,714	111.7900	26,812,879	23,985,000	25,129,729	0	(130,532)	0	0	7.125	6.250	MN	218,363	1,708,931	04/17/2003	11/15/2012
5526J0-AA-6	MDC HOLDINGS				2FE	14,904,900	94.2500	14,137,500	15,000,000	14,912,662	0	7,416	0	0	5.375	5.450	JD	35,833	808,490	12/06/2004	12/15/2014
5526J0-AB-4	MDC HOLDINGS				2FE	14,977,200	93.4670	14,020,065	15,000,000	14,977,884	0	684	0	0	5.375	5.390	JJ	389,687	0	06/28/2005	07/01/2015
552953-AG-6	MGM MIRAGE				3FE	937,500	95.5000	955,000	1,000,000	943,977	0	5,018	0	0	5.875	6.780	FA	20,236	58,750	09/14/2004	02/27/2014
552953-AL-5	MGM MIRAGE				3FE	1,025,000	101.3750	1,013,750	1,000,000	1,023,532	0	(1,468)	0	0	6.750	6.310	MS	22,500	33,750	05/26/2005	09/01/2012
552953-AR-2	MGM MIRAGE	LS			3FE	20,400,000	99.7500	19,950,000	20,000,000	20,391,162	0	(8,838)	0	0	6.625	6.340	JJ	702,986	0	08/04/2005	07/15/2015
55448Q-AB-2	MACK-CALI REALTY LP				2FE	18,403,639	105.4920	20,043,480	19,000,000	18,756,880	0	64,568	0	0	7.250	7.700	MS	405,597	1,377,500	06/04/1999	03/15/2009
55448Q-AJ-5	MACK-CALI REALTY LP				2FE	15,476,250	98.0600	14,709,000	15,000,000	15,406,959	0	(40,272)	0	0	5.125	4.710	FA	290,417	768,750	03/10/2004	02/15/2014
55448Q-AM-8	MACK-CALI REALTY LP				2FE	9,967,700	100.1940	10,019,400	10,000,000	9,968,073	0	373	0	0	5.800	5.840	JJ	49,944	0	11/15/2005	01/15/2016
559080-AA-4	MAGELLAN MIDSTREAM PARTNERS				3FE	14,470,130	106.3190	15,416,255	14,500,000	14,473,941	0	2,267	0	0	6.450	6.470	JD	77,938	935,250	05/20/2004	06/01/2014
56081#-AC-4	MAJOR LEAGUE BASEBALL SR NOTES				1	13,140,625	96.7390	12,712,109	13,140,625	13,140,625	0	0	0	0	4.880	4.880	JD	37,407	644,825	12/16/2003	12/10/2013
562567-AD-9	MANDALAY RESORT GROUP	LS			3FE	290,530	108.3750	270,938	250,000	266,214	0	(5,572)	0	0	9.500	6.720	FA	9,896	23,750	01/18/2001	08/01/2008
564055-AF-8	MANOR CARE				2FE	23,165,153	103.9120	23,899,760	23,000,000	23,147,474	0	(14,542)	0	0	6.250	6.130	MN	239,583	1,437,500	06/24/2005	05/01/2013
565805-AA-6	MARATHON OIL				2FE	56,569,988	105.6230	56,244,248	53,250,000	55,785,329	0	(322,719)	0	0	6.000	5.120	JJ	1,597,500	3,195,000	02/25/2004	07/01/2012
565849-AA-4	MARATHON OIL				2FE	32,856,975	106.0380	32,182,533	30,350,000	32,312,266	0	(267,259)	0	0	6.125	4.890	MS	547,354	1,858,938	03/19/2004	03/15/2012
570535-AG-9	MARKEL				2FE	997,350	107.6010	1,076,010	1,000,000	997,379	0	14	0	0	7.350	7.370	FA	27,767	73,908	08/09/2004	08/15/2034

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
571748-AE-2	MARSH & MCLENNAN				2FE	5,346,432	104.1850	5,417,620	5,200,000	5,339,530	0	(6,902)	0	0	6.250	5.730	MS	95,694	162,500	08/08/2005	03/15/2012
571748-AM-4	MARSH & MCLENNAN				2FE	64,950,290	98.4220	64,958,520	66,000,000	65,004,800	0	52,772	0	0	5.375	5.590	JJ	1,635,792	2,127,156	08/08/2005	07/15/2014
571748-AN-2	MARSH & MCLENNAN				2FE	10,403,875	99.3350	10,347,727	10,417,000	10,404,546	0	671	0	0	5.150	5.170	MS	156,472	0	09/13/2005	09/15/2010
571748-AP-7	MARSH & MCLENNAN				2FE	39,544,982	100.8030	39,800,048	39,483,000	39,543,659	0	(1,323)	0	0	5.750	5.720	MS	662,163	0	09/15/2005	09/15/2015
571900-AY-5	MARRIOTT INTERNATIONAL				2FE	23,201,866	101.3380	22,633,842	22,335,000	23,192,395	0	(9,472)	0	0	5.810	5.300	MN	183,836	0	11/10/2005	11/10/2015
573284-AG-1	MARTIN MARIETTA MATERIALS				1FE	23,973,058	107.5850	25,820,400	24,000,000	23,985,232	0	2,266	0	0	6.875	6.880	AO	412,500	1,650,000	07/27/2001	04/01/2011
574599-AX-4	MASCO				2FE	54,620,595	101.4250	54,115,309	53,355,000	54,278,722	0	(114,428)	0	0	5.875	5.550	JJ	1,445,402	3,134,606	10/17/2002	07/15/2012
574599-AZ-9	MASCO				2FE	14,926,200	99.1890	14,878,350	15,000,000	14,974,054	0	15,050	0	0	4.625	4.730	FA	262,083	693,750	08/15/2002	08/15/2007
574599-BC-9	MASCO				2FE	14,922,150	93.2170	13,982,550	15,000,000	14,925,694	0	3,544	0	0	4.800	4.860	JD	32,000	370,000	06/07/2005	06/15/2015
577778-AX-1	MAY DEPARTMENT STORES				2FE	10,488,645	111.4920	10,201,518	9,150,000	10,240,297	0	(84,787)	0	0	7.500	5.830	JD	57,188	686,250	11/18/2002	06/01/2015
577778-BE-2	MAY DEPARTMENT STORES				2FE	5,520,250	110.0630	5,503,150	5,000,000	5,426,823	0	(61,773)	0	0	7.450	5.670	MS	109,681	372,500	06/10/2004	09/15/2011
577778-BN-2	MAY DEPARTMENT STORES				2FE	10,520,170	113.3150	10,198,350	9,000,000	10,253,771	0	(156,258)	0	0	8.000	5.430	JJ	332,000	720,000	06/10/2004	07/15/2012
577778-BS-1	MAY DEPARTMENT STORES	LS			2FE	34,383,730	101.9540	34,664,360	34,000,000	34,348,977	0	(30,617)	0	0	5.750	5.590	JJ	901,472	1,927,834	01/07/2005	07/15/2014
57933#-AF-5	MCCAIN FIN USA SENIOR NOTE SERIES D				2	40,000,000	107.2340	42,893,600	40,000,000	40,000,000	0	0	0	0	6.820	6.820	JD	121,244	2,728,000	06/01/1998	06/15/2013
57933#-AG-3	MCCAIN FIN USA SENIOR NOTE SERIES E				2	10,000,000	111.5300	11,153,000	10,000,000	10,000,000	0	0	0	0	6.960	6.960	JD	30,933	696,000	06/01/1998	06/15/2018
580169-AM-2	MCDONNELL DOUGLAS				1FE	107,500	124.5980	124,598	100,000	103,999	0	(461)	0	0	9.750	8.900	AO	2,438	9,750	05/11/1994	04/01/2012
58155Q-AA-1	MCKESSON				2FE	27,969,250	112.5640	28,141,000	25,000,000	27,229,439	0	(298,729)	0	0	7.750	5.960	FA	807,292	1,937,500	12/11/2003	02/01/2012
583334-AA-5	MEADWESTVACO				2FE	50,967,070	106.3570	48,392,435	45,500,000	49,975,017	0	(596,609)	0	0	6.850	4.990	AO	779,188	3,116,750	09/10/2004	04/01/2012
58405U-AC-6	MEDCO HEALTH SOLUTIONS				3FE	14,005,604	99.1250	13,877,500	14,000,000	14,015,189	0	(912)	0	0	7.250	7.230	FA	383,444	1,015,000	06/24/2005	08/15/2013
58551G-AA-3	MELLON CAPITAL I			1	1FE	5,305,700	105.9250	5,296,250	5,000,000	5,207,920	0	(16,132)	0	0	7.720	7.080	JD	32,167	386,000	06/10/1998	12/01/2026
585907-AM-0	MELLON BANK NA				1FE	24,906,650	98.0820	24,520,500	25,000,000	24,915,670	0	8,108	0	0	4.750	4.790	JD	52,778	1,256,771	11/17/2004	12/15/2014
59000G-AA-8	MERITOR AUTOMOTIVE				3FE	7,789,415	93.2500	7,189,575	7,710,000	7,740,571	0	(8,613)	0	0	6.800	6.650	FA	198,061	524,280	01/18/2001	02/15/2009
59001A-AH-5	MERITAGE HOMES			1	3FE	5,872,000	94.6250	5,464,594	5,775,000	5,859,454	0	(10,434)	0	0	7.000	6.710	MN	67,375	404,250	09/30/2004	05/01/2014
59018Y-NZ-0	MERRILL LYNCH				1FE	34,399,532	98.4910	33,915,410	34,435,000	34,420,893	0	7,119	0	0	4.000	4.020	MN	176,001	1,377,400	11/12/2002	11/15/2007
59018Y-PF-2	MERRILL LYNCH	LS			1FE	19,958,800	99.2100	19,842,040	20,000,000	19,975,464	0	5,619	0	0	4.750	4.780	MN	108,194	950,000	11/15/2002	11/20/2009
59018Y-QU-8	MERRILL LYNCH				1FE	1,968,860	97.4280	1,948,564	2,000,000	1,975,356	0	6,496	0	0	3.700	4.260	AO	14,389	37,000	05/06/2005	04/21/2008
59018Y-RZ-6	MERRILL LYNCH				1FE	31,774,570	100.5390	31,167,152	31,000,000	31,714,845	0	(49,743)	0	0	5.300	4.990	MS	415,314	1,431,000	05/06/2005	09/30/2015
59018Y-SU-6	MERRILL LYNCH				1FE	23,905,750	98.7550	24,688,750	25,000,000	24,044,460	0	91,200	0	0	5.000	5.590	FA	513,889	1,250,000	06/17/2004	02/03/2014
59018Y-TZ-4	MERRILL LYNCH				1FE	54,858,959	101.6330	55,847,773	54,950,000	54,868,968	0	7,239	0	0	5.450	5.470	JJ	1,380,924	2,961,499	07/22/2004	07/15/2014
59018Y-UW-9	MERRILL LYNCH	LS			1FE	24,830,750	98.4980	24,624,525	25,000,000	24,843,855	0	12,890	0	0	5.000	5.080	JJ	576,389	809,028	11/16/2004	01/15/2015
590438-AH-0	MERRY LAND & INVESTMENT				1FE	5,317,200	101.2030	5,060,150	5,000,000	5,072,267	0	(83,388)	0	0	6.690	4.890	AO	56,679	334,500	11/25/2002	10/30/2006
59156R-AC-2	METLIFE				1FE	24,067,510	105.9660	24,372,180	23,000,000	23,753,602	0	(105,697)	0	0	6.125	5.460	JD	117,396	1,408,750	11/12/2002	12/01/2011
59156R-AD-0	METLIFE				1FE	10,757,205	102.0810	11,060,476	10,835,000	10,776,608	0	6,735	0	0	5.375	5.460	JD	25,884	582,381	12/03/2002	12/15/2012
59156R-AH-1	METLIFE				1FE	31,101,283	102.2380	31,438,185	30,750,000	31,079,142	0	(24,072)	0	0	5.500	5.330	JD	75,167	1,691,250	03/01/2005	06/15/2014
59156R-AN-8	METLIFE				1FE	29,918,700	98.0810	29,424,300	30,000,000	29,921,660	0	2,960	0	0	5.000	5.030	JD	66,667	716,667	06/20/2005	06/15/2015
592907-AB-5	FRED MEYER	LS			2FE	34,867,192	104.1980	35,734,704	34,295,000	34,469,176	0	(71,907)	0	0	7.450	7.190	MS	851,659	2,554,978	06/24/1999	03/01/2008
594185-AQ-3	MICHIGAN BELL TELEPHONE				1FE	201,750	114.9900	229,980	200,000	201,434	0	(44)	0	0	7.850	7.770	JJ	7,239	15,700	04/05/1994	01/15/2022
594457-BU-6	MICHIGAN CONSOLIDATED GAS				1FE	24,898,500	95.7160	23,929,000	25,000,000	24,904,225	0	4,671	0	0	5.000	5.030	AO	312,500	1,239,575	09/27/2004	10/01/2019
59562V-AK-3	MIDAMERICAN ENERGY HOLDINGS				2FE	23,388,375	97.6130	22,939,055	23,500,000	23,405,366	0	9,215	0	0	5.000	5.060	FA	443,889	1,175,000	02/12/2004	02/15/2014
59833B-AB-0	MIDWEST GENERATION LLC			1	4FE	11,156,250	110.1250	11,012,500	10,000,000	11,115,479	0	(40,771)	0	0	8.750	6.190	MN	145,833	437,500	10/13/2005	05/01/2034
60036N-AA-9	MILLENNIUM AMERICA				3FE	1,009	102.2500	1,019	997	999	0	(2)	0	0	7.000	6.810	MN	9	70	02/11/1998	11/15/2006
60036N-AB-7	MILLENNIUM AMERICA	LS			3FE	11,568,080	95.5000	10,505,000	11,000,000	11,505,158	0	(10,226)	0	0	7.625	7.190	MN	107,174	838,750	01/08/1998	11/15/2026
600388-AA-0	MILLER BREWING				2FE	1,015,770	98.1390	981,390	1,000,000	1,009,883	0	(3,518)	0	0	4.250	3.850	FA	16,056	42,500	04/13/2004	08/15/2008
600388-AB-8	MILLER BREWING				2FE	41,167,750	101.9310	40,772,400	40,000,000	41,083,259	0	(72,473)	0	0	5.500	5.060	FA	831,111	825,000	10/25/2005	08/15/2013
60462E-AC-8	MIRAGE RESORTS	LS			3FE	19,094,453	101.3750	19,235,906	18,975,000	18,987,681	0	(15,138)	0	0	7.250	7.160	AO	290,423	1,375,688	10/29/1996	10/15/2006
60462E-AE-4	MIRAGE RESORTS				3FE	7,477,125	101.7500	7,631,250	7,500,000	7,482,986	0	911	0	0	7.250	7.270	FA	226,563	543,750	07/31/1997	08/01/2017
60462E-AG-9	MIRAGE RESORTS				3FE	24,062,205	101.3750	24,836,875	24,500,000	24,377,963	0	52,517	0	0	6.750	7.000	FA	689,063	1,653,750	08/13/1998	02/01/2008
607059-BR-2	MOBIL				1FE	5,343,291	103.5600	5,533,512	5,343,291	5,343,291	0	0	0	0	5.940	5.940	AO	67,005	317,391	01/21/1999	01/15/2019
608190-AF-1	MOHAWK INDUSTRIES				2FE	34,086,842	110.2150	37,473,100	34,000,000	34,060,183	0	(7,381)	0	0	7.200	7.160	AO	516,800	2,448,000	03/26/2002	04/15/2012
608328-AP-5	MOHEGAN TRIBAL GAMING AUTHORITY			1	4FE	500,000	102.3750	511,875	500,000	500,000	0	0	0	0	7.125	7.120	FA	13,458	36,813	07/29/2004	08/15/2014
617446-HC-6	MORGAN STANLEY				1FE	166,173,120	107.4870	178,428,420	166,000,000	166,126,858	0	(16,312)	0	0	6.600	6.580	AO	2,739,000	10,956,000	05/29/2002	04/01/2012
617446-HR-3	MORGAN STANLEY				1FE	11,566,045	100.2010	11,523,115	11,500,000	11,551,287	0	(5,769)	0	0	5.300	5.220	MS	203,167	609,500	03/25/2003	03/01/2013
61748A-AE-6	MORGAN STANLEY				1FE	17,555,760	95.9070	17,263,260	18,000,000	17,582,514	0	26,754	0	0	4.750	5.090	AO	213,750	427,500	05/05/2005	04/01/2014
61944#-AA-5	MOSAIC TRANCHE B TERM LOAN				3	4,995,997	100.6750	4,995,997	4,962,500	4,995,997	0	(249)	0	0	5.854	5.580	MJSD	18,139	182,714	03/04/2005	03/31/2012
620076-AP-4	MOTOROLA	LS			2FE	8,760,400	109.7900	10,979,000	10,000,000	8,859,710	0	18,306	0	0	6.500	7.550	MN	83,056	650,000	06/14/1999	11/15/2028
620076-AR-0	MOTOROLA	LS			2FE	13,012,565	111.1630	12,398,009	11,153,000	12,449,960	0	(231,043)	0	0	7.625	4.900	MN	108,664	850,416	06/27/2003	11/15/2010
620076-AX-7	MOTOROLA				2FE	16,875,000	114.6720	17,200,800	15,000,000	16,377,434	0	(192,401)	0	0	8.000	6.090	MN	200,000	1,200,000	04/25/2003	11/01/2011
628530-A*-8	MYLAN LABORATORIES TRANCHE B TERM LOAN				3Z	5,024,906	101.2500	5,049,844	4,987,500	5,023,476	0	(1,524)	0	0	5.520	5.310	MJSD	48,506	56,803	08/24/2005	06/30/2010

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
628855-AL-2	NCNB				2FE	15,217,920	114.5170	13,742,040	12,000,000	13,078,511	0	(249,408)	0	0	9.375	6.600	MS	331,250	1,125,000	01/11/1994	09/15/2009
62886E-AC-2	NCR				2FE	26,661,461	104.6040	27,772,362	26,550,000	26,611,495	0	(15,311)	0	0	7.125	7.040	JD	84,075	1,891,688	06/07/2002	06/15/2009
629527-AT-9	NABISCO				1FE	35,598,068	103.0100	35,631,159	34,590,000	34,818,678	0	(136,953)	0	0	7.050	6.590	JJ	1,124,463	2,438,595	04/14/1999	07/15/2007
629855-A*-8	NALCO TERM LOAN B				4	6,273,274	101.1250	6,312,904	6,242,674	6,273,274	0	0	0	0	6.319	5.500	MJSD	25,680	326,793	12/04/2003	12/31/2010
63534P-AC-1	NATIONAL CITY BANK/CLEVELAND OH				1FE	54,974,150	105.8100	58,195,830	55,000,000	54,981,804	0	2,457	0	0	6.200	6.200	JD	151,556	3,410,000	11/29/2001	12/15/2011
635405-AM-5	NATIONAL CITY BANK				1FE	11,810,500	113.4310	11,343,100	10,000,000	11,752,325	0	(58,175)	0	0	6.875	5.050	MN	87,847	687,500	05/05/2005	05/15/2019
637071-AG-6	NATIONAL OILWELL VARCO				2FE	24,990,882	102.5180	25,629,500	25,000,000	24,997,124	0	1,021	0	0	5.650	5.650	MN	180,486	1,412,500	06/24/2005	11/15/2012
637432-CU-7	NATIONAL RURAL UTILITIES				1FE	49,494,720	111.5290	47,957,470	43,000,000	48,251,776	0	(714,148)	0	0	7.250	4.920	MS	1,039,167	3,117,500	05/13/2004	03/01/2012
637432-CV-5	NATIONAL RURAL UTILITIES				1FE	44,711,550	102.6770	46,204,650	45,000,000	44,834,741	0	39,435	0	0	5.750	5.860	FA	884,063	2,587,500	08/23/2002	08/28/2009
637432-DC-6	NATIONAL RURAL UTILITIES				1FE	59,835,065	98.1000	59,350,500	60,500,000	59,927,518	0	55,115	0	0	4.750	4.890	MS	957,917	2,873,750	04/30/2004	03/01/2014
638612-AG-6	NATIONWIDE FINANCIAL SERVICES				1FE	27,376,573	101.9470	27,714,292	27,185,000	27,341,323	0	(12,916)	0	0	5.625	5.540	FA	586,177	1,529,156	02/12/2003	02/13/2015
638612-AH-4	NATIONWIDE FINANCIAL SERVICES				1FE	14,954,550	98.1310	14,719,650	15,000,000	14,955,548	0	998	0	0	5.100	5.130	AO	201,875	0	09/21/2005	10/01/2015
638671-AG-2	NATIONWIDE MUTUAL INSURANCE			1	1FE	1,426,650	100.6270	1,509,405	1,500,000	1,428,052	0	798	0	0	6.600	6.990	AO	20,900	99,000	05/27/2004	04/15/2034
651229-AE-6	NEWELL RUBBERMAID				2FE	996,510	94.6240	946,240	1,000,000	997,718	0	473	0	0	4.000	4.050	MN	6,667	40,000	05/01/2003	05/01/2010
651290-AC-2	NEWFIELD EXPLORATION				3FE	4,002,260	102.5000	4,100,000	4,000,000	4,000,887	0	(450)	0	0	7.450	7.430	AO	62,911	298,000	08/05/2002	10/15/2007
651290-AH-1	NEWFIELD EXPLORATION			1	3FE	1,007,500	101.7500	1,017,500	1,000,000	1,006,499	0	(758)	0	0	6.625	6.500	MS	22,083	68,642	08/13/2004	09/01/2014
652478-AQ-1	NEWS AMERICA HOLDINGS				2FE	15,021,000	120.2710	18,040,650	15,000,000	15,018,654	0	(819)	0	0	8.250	8.230	FA	484,688	1,237,500	01/06/2000	08/10/2018
652478-BW-7	NEWS AMERICA HOLDINGS				2FE	15,326,550	105.5660	15,834,900	15,000,000	15,142,608	0	(44,772)	0	0	7.375	6.990	AO	227,396	1,106,250	07/09/2002	10/17/2008
652478-BX-5	NEWS AMERICA HOLDINGS				2FE	19,354,900	117.8830	23,576,600	20,000,000	19,484,189	0	28,292	0	0	8.000	8.360	AO	328,889	1,600,000	11/20/2000	10/17/2016
652482-AM-2	NEWS AMERICA				2FE	15,577,113	111.4540	19,755,222	17,725,000	15,920,923	0	79,348	0	0	7.250	8.600	MN	153,494	1,285,063	11/20/2000	05/18/2018
652482-AR-1	NEWS AMERICA	LS			2FE	57,046,806	103.1310	59,300,325	57,500,000	57,402,692	0	43,166	0	0	6.625	6.710	JJ	1,820,035	3,809,375	06/24/2002	01/09/2008
652482-BK-5	NEWS AMERICA				2FE	3,993,200	100.7940	4,031,760	4,000,000	3,993,200	0	0	0	0	6.400	6.410	JD	5,689	0	12/20/2005	12/15/2035
65332V-BG-7	NEXTEL COMMUNICATIONS			1	2FE	15,430,000	105.5320	15,302,140	14,500,000	15,305,397	0	(89,622)	0	0	7.375	6.060	FA	445,573	1,069,375	10/18/2004	08/01/2015
65332V-BH-5	NEXTEL COMMUNICATIONS			1	2FE	11,218,750	104.3210	11,475,310	11,000,000	11,192,063	0	(21,189)	0	0	6.875	6.490	AO	128,142	721,875	05/26/2005	10/31/2013
65332V-BJ-1	NEXTEL COMMUNICATIONS			1	2FE	25,549,219	100.5240	25,131,000	25,000,000	25,496,856	0	(43,143)	0	0	5.950	5.560	MS	437,986	1,487,500	10/28/2004	03/15/2014
65473Q-A*-4	NISOURCE FINANCE SERIES A				2Z	25,000,000	98.9440	24,736,000	25,000,000	25,000,000	0	0	0	0	5.210	5.210	MN	119,396	0	11/28/2005	11/28/2012
65473Q-AL-7	NISOURCE FINANCE				2FE	19,392,220	99.8520	19,970,400	20,000,000	19,453,396	0	48,456	0	0	5.400	5.810	JJ	498,000	1,080,000	06/24/2005	07/15/2014
65473Q-AQ-6	NISOURCE FINANCE	LS			2FE	11,956,320	97.2680	11,672,160	12,000,000	11,957,081	0	761	0	0	5.250	5.290	MS	183,750	0	09/07/2005	09/15/2017
65473Q-AR-4	NISOURCE FINANCE				2FE	7,468,575	96.8920	7,266,900	7,500,000	7,468,968	0	393	0	0	5.450	5.490	MS	119,219	0	09/07/2005	09/15/2020
655042-AC-3	NOBLE DRILLING				1FE	10,212,300	105.7760	10,577,600	10,000,000	10,084,422	0	(22,928)	0	0	6.950	6.650	MS	204,639	695,000	04/13/1999	03/15/2009
655855-FA-7	NORFOLK SOUTHERN RAILWAY				2FE	136,251	140.0360	162,442	116,000	135,293	0	(702)	0	0	9.750	7.810	JD	503	11,310	08/24/2004	06/15/2020
666807-AT-9	NORTHROP GRUMMAN				2FE	54,845,988	108.9690	59,932,950	55,000,000	54,906,701	0	14,612	0	0	7.125	7.160	FA	1,480,417	3,918,750	07/24/2001	02/15/2011
670877-AA-7	OMX TIMBER FINANCE I CLASS A-1			1	1FE	35,049,900	96.3150	33,710,250	35,000,000	35,048,350	0	(1,550)	0	0	5.420	5.400	AO	321,436	1,628,258	04/20/2005	01/29/2020
67088C-AA-5	OMX TIMBER FINANCE II CLASS A-2			1	1FE	35,370,600	100.6970	35,243,950	35,000,000	35,355,377	0	(15,223)	0	0	5.540	5.430	AO	328,553	1,664,308	02/14/2005	01/29/2020
67090F-AA-4	NUVEEN INVESTMENTS				2FE	12,964,120	98.3930	12,791,090	13,000,000	12,966,090	0	1,970	0	0	5.000	5.060	MS	196,806	0	09/07/2005	09/15/2010
67090F-AB-2	NUVEEN INVESTMENTS				2FE	14,924,700	98.2980	14,744,700	15,000,000	14,926,487	0	1,787	0	0	5.500	5.560	MS	249,792	0	09/07/2005	09/15/2015
674599-BF-1	OCCIDENTAL PETROLEUM				1FE	6,338,000	117.0000	5,850,000	5,000,000	5,455,442	0	(103,675)	0	0	10.125	7.270	MS	149,063	506,250	08/10/1993	09/15/2009
674599-BV-6	OCCIDENTAL PETROLEUM				1FE	16,650,663	109.7600	18,296,992	16,670,000	16,655,870	0	1,840	0	0	6.750	6.760	JJ	518,854	1,125,225	11/29/2001	01/15/2012
67481E-AA-4	OCEAN ENERGY				2FE	29,837,700	110.4340	33,130,200	30,000,000	29,892,692	0	14,544	0	0	7.250	7.320	AO	543,750	2,175,000	09/25/2001	10/01/2011
676255-AL-6	OFFSHORE LOGISTICS			1	3FE	2,000,000	93.5000	1,870,000	2,000,000	2,000,000	0	0	0	0	6.125	6.120	JD	5,444	122,500	06/17/2003	06/15/2013
681904-AG-3	OMNICARE	LS		1	3FE	11,155,000	98.2500	11,200,500	11,400,000	11,188,819	0	21,450	0	0	6.125	6.440	JD	58,188	698,250	05/20/2004	06/01/2013
681904-AK-4	OMNICARE			1	4FE	10,912,750	101.5000	11,006,660	10,844,000	10,912,551	0	(199)	0	0	6.875	6.770	JD	33,134	0	12/15/2005	12/15/2015
68233D-AL-1	ONCOR ELECTRIC				2FE	24,797,000	106.1150	26,528,750	25,000,000	24,833,723	0	13,182	0	0	6.375	6.470	JJ	734,896	1,593,750	12/17/2002	01/15/2015
68233D-AR-8	ONCOR ELECTRIC				2FE	34,511,912	111.1480	38,490,552	34,630,000	34,522,073	0	3,331	0	0	7.000	7.030	MS	808,033	2,424,100	08/27/2002	09/01/2022
682680-AM-5	ONEOK				2FE	57,645,540	98.1990	56,628,417	57,667,000	57,646,361	0	821	0	0	5.200	5.200	JD	133,275	1,482,683	08/12/2005	06/15/2015
690768-BF-2	OWENS-ILLINOIS	LS			4FE	30,629,567	99.5000	29,850,000	30,000,000	30,511,647	0	(23,988)	0	0	7.800	7.580	MN	299,000	2,340,000	06/24/2005	05/15/2018
693320-AE-3	PHH				2FE	20,885,900	101.4670	20,293,400	20,000,000	20,423,212	0	(180,810)	0	0	6.000	4.950	MS	400,000	1,200,000	04/24/2003	03/01/2008
693320-AF-0	PHH				2FE	34,766,550	105.5880	36,955,800	35,000,000	34,816,262	0	18,997	0	0	7.125	7.220	MS	831,250	2,493,750	02/13/2003	03/01/2013
693476-AJ-2	PNC FUNDING				1FE	1,493,010	102.8350	1,542,525	1,500,000	1,498,598	0	835	0	0	6.875	6.940	JJ	47,552	103,125	07/22/1997	07/15/2007
693476-AP-8	PNC FUNDING				1FE	28,290,073	108.7080	27,656,402	25,441,000	27,140,362	0	(388,203)	0	0	7.500	5.530	MN	318,013	1,908,075	11/14/2002	11/01/2009
69347U-AA-8	PNC FUNDING				1FE	4,309,720	103.3290	4,133,176	4,000,000	4,141,399	0	(55,932)	0	0	6.500	4.870	MN	43,333	260,000	10/29/2002	05/01/2008
69348T-AA-0	PNC INSTITUTIONAL CAPITAL TRUST B	LS		1	1FE	70,050,829	107.4800	71,527,940	66,550,000	69,056,618	0	(195,462)	0	0	8.315	7.710	MN	707,075	5,533,633	02/23/2004	05/15/2027
693506-AQ-0	PPG INDUSTRIES				1FE	223,000	129.5390	259,078	200,000	218,270	0	(594)	0	0	9.000	7.950	MN	3,000	18,000	04/20/1994	05/01/2021
69352J-AC-1	PPL ENERGY SUPPLY LLC				2FE	562,235	105.4040	527,020	500,000	545,582	0	(6,672)	0	0	6.400	4.600	MN	5,333	32,000	05/23/2003	11/01/2011
69352J-AF-4	PPL ENERGY SUPPLY LLC				2FE	21,984,220	99.3420	21,855,240	22,000,000	21,986,153	0	1,235	0	0	5.400	5.400	FA	448,800	1,174,800	09/29/2004	08/15/2014
69359*-AA-0	PGA TOUR INVTS FIN SENIOR NOTE				3	27,137,028	99.8590	27,098,764	27,137,028	27,137,028	0	0	0	0	7.400	7.390	JD	89,251	2,008,140	05/13/1999	06/15/2019
69362B-AQ-5	PSEG POWER				2FE	1,199,136	95.7020	1,148,424	1,200,000	1,199,420	0	165	0	0	3.750	3.760	AO	11,250	45,000	03/25/2004	04/01/2009
6944P0-AE-5	PACIFIC LIFE GLOBAL FUNDING				1FE	46,940,310	95.8510	45,050,252	47,000,000	46,943,535	0	3,225	0	0	5.000	5.010	MN	300,278	1,240,278	04/29/2005	05/15/2017

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
695114-BY-3	PACIFICORP				1FE	9,963,600	98.6450	9,864,500	10,000,000	9,967,428	0	2,921	0	0	4.950	4.990	FA	187,000	482,625	08/19/2004	08/15/2014
695156-AM-1	PACKAGING OF AMERICA				3FE	24,518,640	98.2080	23,569,920	24,000,000	24,431,800	0	(44,893)	0	0	5.750	5.450	FA	575,000	1,380,000	12/18/2003	08/01/2013
696429-AB-5	PALL				2FE	14,992,350	104.5040	15,675,600	15,000,000	14,994,342	0	683	0	0	6.000	6.000	FA	375,000	900,000	08/01/2002	08/01/2012
697933-AS-8	PANAMSAT			1	4FE	1,608,000	104.7500	1,684,380	1,608,000	1,608,000	0	0	0	0	9.000	9.000	FA	54,672	204,604	07/30/2004	08/15/2014
698465-BJ-9	PANHANDLE EASTERN PIPELINE				2FE	3,115,052	96.6250	2,927,738	3,030,000	3,104,221	0	(7,603)	0	0	6.050	5.650	FA	69,252	183,315	07/08/2004	08/15/2013
700690-AJ-9	PARK PLACE ENTERTAINMENT				3FE	11,478,125	108.1250	11,893,750	11,000,000	11,230,202	0	(73,647)	0	0	8.875	7.990	MS	287,451	976,250	04/02/2002	09/15/2008
700690-AL-4	PARK PLACE ENTERTAINMENT				3FE	13,018,391	110.3750	14,348,750	13,000,000	13,016,345	0	(2,393)	0	0	8.125	8.090	MN	134,965	1,056,250	03/06/2003	05/15/2011
700690-AQ-3	CAESARS ENTERTAINMENT				3FE	5,473,750	107.5000	5,643,750	5,250,000	5,421,915	0	(34,129)	0	0	7.875	6.960	MS	121,734	413,438	06/21/2004	03/15/2010
700690-AS-9	CAESARS ENTERTAINMENT				2FE	16,216,875	106.9770	17,116,320	16,000,000	16,191,652	0	(15,213)	0	0	7.000	6.780	AO	236,444	1,085,000	06/16/2005	04/15/2013
708130-AA-7	JC PENNEY	LS			3FE	16,123,750	106.5000	14,910,000	14,000,000	15,979,038	0	(88,289)	0	0	8.000	4.740	MS	373,333	1,120,000	11/02/2004	03/01/2010
708160-BQ-8	JC PENNEY				3FE	2,862,500	116.1540	2,903,850	2,500,000	2,824,717	0	(19,329)	0	0	7.950	6.310	AO	49,688	198,750	12/15/2003	04/01/2017
708160-BR-6	JC PENNEY			1	3FE	10,392,500	104.7500	10,475,000	10,000,000	10,326,127	0	(32,333)	0	0	8.125	7.530	AO	203,125	812,500	10/31/2003	04/01/2027
708160-BY-1	JC PENNEY				3FE	19,473,352	117.6560	20,201,535	17,170,000	19,179,497	0	(183,525)	0	0	9.000	6.730	FA	643,875	1,215,000	09/28/2005	08/01/2012
709631-F*-1	PENTAIR SENIOR NOTE SERIES B				2	27,000,000	100.0000	27,000,000	27,000,000	27,000,000	0	0	0	0	4.800	4.330	JAJO	244,800	1,071,575	07/25/2003	07/25/2013
709631-F@-9	PENTAIR SENIOR NOTE SERIES C				2	8,000,000	93.5970	7,487,760	8,000,000	8,000,000	0	0	0	0	5.030	5.030	AO	84,951	402,400	10/15/2003	10/15/2013
713411-AB-2	PEPSI BOTTLING HOLDINGS				1FE	4,978,350	102.3300	5,116,500	5,000,000	4,991,872	0	2,313	0	0	5.625	5.680	FA	104,688	281,250	02/03/1999	02/17/2009
718154-CC-9	PHILIP MORRIS	LS			2FE	43,453,489	105.9130	41,083,653	38,790,000	41,011,808	0	(812,294)	0	0	7.650	5.170	JJ	1,483,718	2,967,435	10/29/2002	07/01/2008
718154-CF-2	PHILIP MORRIS	LS			2FE	6,942,100	118.7170	8,310,190	7,000,000	6,947,118	0	1,126	0	0	7.750	7.820	JJ	250,153	542,500	06/24/2005	01/15/2027
723787-AE-7	PIONEER NATURAL RESOURCES				2FE	18,341,500	99.0320	17,825,760	18,000,000	18,314,667	0	(21,472)	0	0	5.875	5.650	JJ	487,625	1,057,500	09/10/2004	07/15/2016
729237-B@-5	PLUM CREEK TIMBERLANDS 2 SERIES C				2	9,219,840	109.8870	8,790,960	8,000,000	8,955,906	0	(134,470)	0	0	7.970	5.550	MN	85,013	635,829	12/09/2003	11/13/2011
72925#-AC-1	PLUM CREEK TIMBERLANDS 1 SERIES J				2	16,969,200	108.2090	16,231,350	15,000,000	16,535,717	0	(221,178)	0	0	7.660	5.550	AO	287,250	1,149,000	12/23/2003	10/01/2011
73318E-AK-9	POPULAR NORTH AMERICA				1FE	5,998,980	96.6410	5,798,472	6,000,000	5,999,389	0	207	0	0	3.875	3.870	AO	58,125	232,500	10/01/2003	10/01/2008
73318E-AL-7	POPULAR NORTH AMERICA				1FE	29,944,500	98.2380	29,471,430	30,000,000	29,959,837	0	10,325	0	0	4.700	4.740	JD	3,917	1,410,000	06/23/2004	06/30/2009
73731#-AA-7	DOW CHEM - POSEIDON INVS B V SR SECD NT				1	45,000,000	107.9000	48,555,000	45,000,000	45,000,000	0	0	0	0	7.730	7.730	JJ	1,661,950	3,478,500	07/06/1999	07/08/2009
74005P-AE-4	PRAXAIR				1FE	10,348,000	101.5560	10,155,600	10,000,000	10,042,265	0	(47,990)	0	0	6.900	6.370	MN	115,000	690,000	02/20/1998	11/01/2006
74051C-AB-2	PREMIER ENTERTAINMENT BILOXI LLC			1	4FE	1,015,000	96.5000	965,000	1,000,000	1,013,886	0	(1,114)	0	0	10.750	10.320	FA	44,792	0	07/28/2005	02/01/2012
74153Q-AF-9	PRIDE INTERNATIONAL			1	3FE	28,645,747	107.2500	29,424,038	27,435,000	28,466,652	0	(137,624)	0	0	7.375	6.590	JJ	932,981	2,068,294	09/14/2004	07/15/2014
74153W-AS-8	PRICOA GLOBAL FUNDING I				1FE	32,939,280	97.4090	32,145,069	33,000,000	32,943,254	0	3,974	0	0	4.625	4.650	JD	25,438	771,604	06/20/2005	06/25/2012
7425A0-A5-9	PRINCIPAL LIFE GLOBAL FUNDING I				1FE	15,488,550	101.2790	15,191,895	15,000,000	15,455,088	0	(33,462)	0	0	5.250	4.730	JJ	363,125	393,750	05/06/2005	01/15/2013
742718-DA-4	PROCTER & GAMBLE				1FE	10,065,550	100.2300	10,023,000	10,000,000	10,058,548	0	(5,493)	0	0	4.950	4.860	FA	187,000	501,875	08/27/2004	08/15/2014
743315-AL-7	PROGRESSIVE				1FE	9,924,700	109.1220	10,912,200	10,000,000	9,927,401	0	1,012	0	0	6.250	6.300	JD	52,083	625,000	11/18/2002	12/01/2032
743410-AE-2	PROLOGIS				2FE	20,072,500	100.9030	20,180,600	20,000,000	20,075,482	0	188	0	0	5.500	5.430	MS	366,667	550,000	10/20/2005	03/01/2013
743674-AT-0	PROTECTIVE LIFE				1FE	16,913,130	98.0950	16,676,150	17,000,000	16,921,662	0	7,107	0	0	4.875	4.940	MN	138,125	851,771	10/14/2004	11/01/2014
743917-AN-6	PRUDENTIAL INSURANCE OF AMERICA				1FE	15,747,704	100.8040	15,034,917	14,915,000	15,049,326	0	(231,092)	0	0	6.375	4.720	JJ	417,309	950,831	10/22/2002	07/23/2006
74432Q-AA-3	PRUDENTIAL FINANCIAL				1FE	21,414,288	97.4710	20,883,205	21,425,000	21,419,754	0	2,113	0	0	3.750	3.760	MN	133,906	803,438	04/28/2003	05/01/2008
74432Q-AE-5	PRUDENTIAL FINANCIAL				1FE	41,873,796	99.5320	41,803,818	42,000,000	41,886,675	0	10,491	0	0	5.100	5.130	MS	600,950	2,142,000	06/24/2005	09/20/2014
74432Q-AG-0	PRUDENTIAL FINANCIAL	LS			1FE	19,979,600	96.9120	19,382,440	20,000,000	19,980,490	0	890	0	0	4.750	4.760	JD	47,500	475,000	06/08/2005	06/13/2015
745867-AQ-4	PULTE HOMES				2FE	64,917,670	95.4560	63,955,520	67,000,000	65,181,465	0	171,716	0	0	5.250	5.670	JJ	1,621,958	3,517,500	06/23/2004	01/15/2014
745867-AS-0	PULTE HOMES	LS			2FE	37,322,320	94.0740	35,748,120	38,000,000	37,356,377	0	34,057	0	0	5.200	5.430	FA	746,489	1,015,444	06/09/2005	02/15/2015
747318-BG-3	QUAD GRAPHICS SR SECD NT 1998-9 TR A				2	17,750,000	102.8260	18,251,615	17,750,000	17,750,000	0	0	0	0	6.980	6.980	JD	68,831	1,238,950	11/13/1998	12/11/2010
747318-BP-3	QUAD GRAPHICS SR SECD NT 1999-2 TR B				2	4,445,000	106.7760	4,746,193	4,445,000	4,445,000	0	0	0	0	7.170	7.170	MN	38,953	318,707	05/03/1999	05/17/2014
747318-BY-4	QUAD GRAPHICS SR SECD NT 2001-2 TR A				2	15,000,000	111.9400	16,791,000	15,000,000	15,000,000	0	0	0	0	7.840	7.840	JD	6,533	1,176,000	03/07/2001	06/29/2021
74834L-AE-0	QUEST DIAGNOSTICS				2FE	14,253,800	110.6360	13,829,500	12,500,000	13,709,932	0	(182,911)	0	0	7.500	5.440	JJ	440,104	937,500	10/31/2002	07/12/2011
74834L-AG-5	QUEST DIAGNOSTICS				2FE	9,019,012	99.9710	9,033,380	9,036,000	9,019,529	0	517	0	0	5.125	5.160	MN	78,469	0	10/25/2005	11/01/2010
74834L-AH-3	QUEST DIAGNOSTICS				2FE	32,875,472	100.7480	33,208,589	32,962,000	32,876,612	0	1,140	0	0	5.450	5.480	MN	304,395	0	10/27/2005	11/01/2015
749121-BR-9	QWEST COMMUNICATIONS INTERNATIONAL	LS		1	4FE	4,505,738	102.7500	4,795,343	4,667,000	4,510,613	0	4,876	0	0	7.500	8.070	FA	132,232	0	08/24/2005	02/15/2014
749121-BU-2	QWEST COMMUNICATIONS INTERNATIONAL	LS		1	3FE	14,462,500	102.7500	15,412,500	15,000,000	14,480,184	0	17,684	0	0	7.500	8.090	FA	425,000	120,830	08/15/2005	02/15/2014
74913G-AC-9	QWEST				3FE	1,987,460	112.7500	2,255,000	2,000,000	1,990,692	0	554	0	0	8.875	8.970	MS	52,264	181,542	04/23/2002	03/15/2012
74913G-AE-5	QWEST				3FE	9,182,500	107.7500	9,697,500	9,000,000	9,168,824	0	(13,676)	0	0	7.875	7.460	MS	236,250	354,375	05/10/2005	09/01/2011
74956E-B#-4	RH DONNELLEY TRANCHE A-3 TERM LOAN				3	554,418	100.2340	555,716	554,418	554,418	0	0	0	0	6.262	5.790	MJSD	322	56,151	12/13/2004	12/31/2009
74956E-C*-7	RH DONNELLEY TERM LOAN D				3	1,730,481	100.4040	1,737,472	1,730,481	1,730,481	0	0	0	0	6.195	5.960	MJSD	6,339	78,253	02/25/2005	06/30/2011
749868-AD-3	RREEF AMERICA REIT II SERIES A SR NOTES				1	8,000,000	97.1130	7,769,040	8,000,000	8,000,000	0	0	0	0	5.060	5.060	JD	20,240	202,400	06/13/2005	06/13/2015
749868-AE-1	RREEF AMERICA REIT II SERIES B SR NOTES				1	33,000,000	96.9710	32,000,430	33,000,000	33,000,000	0	0	0	0	5.160	5.160	JD	85,140	851,400	06/13/2005	06/13/2017
750236-AH-4	RADIAN GROUP				1FE	42,227,350	100.2900	41,118,900	41,000,000	41,984,576	0	(110,986)	0	0	5.625	5.200	FA	871,250	2,165,625	04/12/2005	02/15/2013
750236-AJ-0	RADIAN GROUP				1FE	19,964,400	97.7970	19,559,400	20,000,000	19,965,659	0	1,259	0	0	5.375	5.390	JD	47,778	561,389	06/02/2005	06/15/2015
751028-A*-2	RALCORP HOLDINGS SENIOR NOTE SERIES A				2	13,333,333	100.0000	13,333,333	13,333,333	13,333,333	0	0	0	0	5.222	4.250	FMAN	77,370	530,374	05/22/2003	05/22/2010
751277-AR-5	RALSTON PURINA				1FE	196,000	141.4580	282,916	200,000	196,710	0	85	0	0	8.125	8.300	FA	6,771	16,250	04/07/1994	02/01/2023
754427-AA-0	RAVENSWOOD UNIT 2004 PASS THROUGH TRUST				1	20,000,000	103.5240	20,704,800	20,000,000	20,000,000	0	0	0	0	5.996	5.990	JJ	552,964	1,199,200	05/25/2004	01/15/2019

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
755111-AE-1	RAYTHEON				2FE	35,651,206	102.4470	34,940,574	34,106,000	34,663,590	0	(321,968)	0	0	6.750	5.650	FA	869,703	2,302,155	10/17/2002	08/15/2007
755111-AN-1	RAYTHEON				2FE	30,048,613	103.7820	29,203,217	28,139,000	29,095,804	0	(308,863)	0	0	6.150	4.840	MN	288,425	1,730,549	09/30/2002	11/01/2008
755111-BL-4	RAYTHEON				2FE	19,862,000	102.2750	20,455,000	20,000,000	19,897,324	0	11,958	0	0	5.500	5.590	MN	140,556	1,100,000	11/12/2002	11/15/2012
756109-AC-8	REALTY INCOME				2FE	27,179,774	103.1290	27,947,959	27,100,000	27,114,835	0	(10,179)	0	0	7.750	7.700	MN	320,872	2,100,250	11/14/1997	05/06/2007
756109-AH-7	REALTY INCOME				2FE	14,996,100	96.5000	14,475,000	15,000,000	14,996,169	0	69	0	0	5.375	5.370	MS	237,396	0	09/08/2005	09/15/2017
75621L-A*-5	RECKSON OPER PARTNERSHIP SR UNSECD NOTE				2	32,500,000	102.6800	33,371,000	32,500,000	32,500,000	0	0	0	0	7.200	7.200	FA	799,500	2,340,000	08/01/1997	08/28/2007
758202-AA-3	REED ELSEVIER CAPITAL				1FE	3,348,560	99.7500	3,341,625	3,350,000	3,349,808	0	314	0	0	6.125	6.130	FA	85,495	205,188	07/25/2001	08/01/2006
758202-AB-1	REED ELSEVIER CAPITAL				1FE	66,001,559	104.0000	68,494,400	65,860,000	65,950,360	0	(12,964)	0	0	6.750	6.720	FA	1,852,313	4,445,550	08/02/2001	08/01/2011
75884R-AE-3	REGENCY CENTERS LP				2FE	3,025,680	108.5780	3,257,340	3,000,000	3,012,304	0	(3,226)	0	0	7.750	7.600	AO	58,125	232,500	03/28/2001	04/01/2009
758932-D#-1	REGIS SENIOR NOTE SERIES A				2	9,000,000	102.9300	9,263,700	9,000,000	9,000,000	0	0	0	0	6.730	6.730	MS	178,345	605,700	02/06/2002	03/15/2009
758932-G#-8	REGIS SERIES 2005-B TRANCHE 2 SR NOTE			1	2	15,000,000	100.0000	15,000,000	15,000,000	15,000,000	0	0	0	0	4.570	4.520	MJSD	177,103	283,317	04/07/2005	03/31/2015
758940-AG-5	REGIONS FINANCIAL				1FE	5,493,600	107.1130	5,355,650	5,000,000	5,454,812	0	(38,788)	0	0	6.375	4.700	MN	40,729	318,750	05/06/2005	05/15/2012
759351-AC-3	REINSURANCE GROUP OF AMERICA				1FE	39,823,750	106.5980	42,639,200	40,000,000	39,879,058	0	15,881	0	0	6.750	6.810	JD	120,000	2,700,000	04/02/2002	12/15/2011
75953G-AC-7	RELIANT ENERGY				2FE	35,922,543	110.5680	34,867,619	31,535,000	35,556,957	0	(365,585)	0	0	7.750	4.900	FA	923,275	1,221,981	06/14/2005	02/15/2011
760719-BB-9	REPUBLIC NEW YORK				1FE	195,500	107.9680	215,936	200,000	198,488	0	377	0	0	7.750	8.010	MN	1,981	15,500	05/11/1994	05/15/2009
760759-AA-8	REPUBLIC SERVICES				2FE	15,378,252	106.7390	16,010,850	15,000,000	15,156,527	0	(40,071)	0	0	7.125	6.770	MN	136,563	1,068,750	05/19/1999	05/15/2009
760759-AC-4	REPUBLIC SERVICES				2FE	27,396,035	107.4340	29,544,350	27,500,000	27,433,178	0	9,467	0	0	6.750	6.800	FA	701,250	1,856,250	08/10/2001	08/15/2011
76113B-AE-9	RESIDENTIAL CAPITAL	LS			2FE	20,677,300	106.2580	21,251,700	20,000,000	20,657,723	0	(19,577)	0	0	6.875	6.400	JD	3,819	687,500	07/27/2005	06/30/2015
76169#-AC-7	REYES HOLDINGS SERIES A SR SECURED NOTES				3	19,999,500	95.6470	19,129,400	20,000,000	20,000,000	0	500	0	0	6.080	6.080	JJ	510,044	608,000	07/06/2005	07/31/2012
76182K-AN-5	RJ REYNOLDS TOBACCO HOLDINGS	LS			3FE	24,685,855	102.0000	24,480,000	24,000,000	24,510,941	0	(61,837)	0	0	7.250	6.830	JD	145,000	1,740,000	06/24/2005	06/01/2012
775371-AR-8	ROHM & HAAS				1FE	3,643,175	107.8810	3,931,184	3,644,000	3,643,891	0	(76,429)	0	0	7.400	7.400	JJ	124,341	650,048	11/05/1999	07/15/2009
779273-AH-4	ROUSE				3FE	682,863	93.4020	639,804	685,000	683,586	0	408	0	0	3.625	3.690	MS	7,311	24,831	03/10/2004	03/15/2009
783549-AV-0	RYDER SYSTEM			1	2FE	14,722,388	102.0000	12,036,000	11,800,000	12,474,959	0	(301,373)	0	0	9.875	6.800	MN	148,893	1,165,250	02/15/1996	05/15/2017
783764-AK-9	RYLAND GROUP	LS			2FE	12,951,910	94.3200	12,261,600	13,000,000	12,955,631	0	3,721	0	0	5.375	5.420	JJ	322,201	357,139	01/06/2005	01/15/2015
783764-AL-7	RYLAND GROUP				2FE	10,014,900	96.0840	9,608,400	10,000,000	10,013,858	0	(1,042)	0	0	5.375	5.340	MN	68,681	277,708	05/03/2005	05/15/2012
78387G-AK-9	SBC COMMUNICATIONS				1FE	49,327,530	103.0190	47,388,740	46,000,000	48,705,063	0	(339,276)	0	0	5.875	4.820	FA	1,020,944	2,702,500	02/17/2004	08/15/2012
78387G-AP-8	SBC COMMUNICATIONS				1FE	49,942,050	97.6880	48,844,000	50,000,000	49,945,071	0	2,986	0	0	5.100	5.110	MS	750,833	2,210,000	11/10/2004	09/15/2014
78442F-AG-3	SLM				1FE	10,489,100	101.3890	10,138,930	10,000,000	10,430,340	0	(50,486)	0	0	5.375	4.650	JJ	247,847	537,500	10/21/2004	01/15/2013
78442F-AQ-1	SLM				1FE	19,917,100	98.3250	19,665,160	20,000,000	19,926,591	0	6,021	0	0	5.000	5.040	AO	211,111	1,000,000	10/21/2004	04/15/2015
78442F-AZ-1	SLM				1FE	17,660,620	100.4600	17,580,518	17,500,000	17,663,687	0	604	0	0	5.625	5.550	FA	410,156	576,563	05/05/2005	08/01/2033
78442F-BG-2	SLM				1FE	64,394,420	98.8370	63,255,808	64,000,000	64,364,659	0	(37,185)	0	0	5.000	4.900	AO	800,000	3,200,000	01/19/2005	10/01/2013
78442F-CJ-5	SLM				1	108,020,930	100.9990	109,079,352	108,000,000	108,029,011	0	(3,307)	0	0	5.375	5.370	MN	741,750	5,805,000	08/17/2004	05/15/2014
786514-BF-5	SAFEWAY	LS			2FE	99,372,532	100.5100	96,167,968	95,680,000	98,443,714	0	(341,726)	0	0	5.800	5.270	FA	2,096,455	5,549,440	01/27/2004	08/15/2012
786514-BM-0	SAFEWAY	LS			2FE	15,081,250	99.0030	14,850,450	15,000,000	15,072,696	0	(6,411)	0	0	5.625	5.550	FA	318,750	850,781	08/13/2004	08/15/2014
792860-AF-5	ST PAUL TRAVELERS				1FE	16,984,200	100.5260	17,089,420	17,000,000	16,996,591	0	2,612	0	0	5.750	5.760	MS	287,819	977,500	09/10/2002	03/15/2007
792860-AH-1	ST PAUL TRAVELERS	LS			1FE	7,000,000	100.7200	7,050,400	7,000,000	7,000,000	0	0	0	0	5.500	5.490	JD	35,292	0	11/22/2005	12/01/2015
79549B-AV-9	SALOMON				1FE	91,625	100.0600	100,060	100,000	99,959	0	1,041	0	0	6.750	7.850	JJ	3,113	6,750	04/28/1994	01/15/2006
79603#-AJ-0	SAMSON INVESTMENT 2005-A SR NOTE				2	70,000,000	98.7900	69,153,000	70,000,000	70,000,000	0	0	0	0	5.230	5.230	MN	376,269	1,830,500	05/24/2005	05/24/2015
800907-AF-4	SANMINA-SCI			1	3FE	24,356,388	110.5000	23,077,925	20,885,000	22,914,274	0	(861,819)	0	0	10.375	5.530	JJ	999,144	2,166,819	11/01/2004	01/15/2010
806407-A*-3	HENRY SCHEIN SENIOR NOTE				1	30,000,000	102.9040	30,871,200	30,000,000	30,000,000	0	0	0	0	6.660	6.650	MS	543,900	1,998,000	08/12/1998	09/23/2010
806605-AE-1	SCHERING-PLOUGH				1FE	38,822,290	101.8760	39,731,640	39,000,000	38,982,524	0	145,241	0	0	5.550	5.550	JD	180,375	2,164,500	12/01/2003	12/01/2013
808626-AC-9	SCIENCE APPLICATIONS INT				1FE	69,776,041	103.6330	72,543,100	70,000,000	69,838,927	0	19,509	0	0	6.250	6.290	JJ	2,187,500	4,375,000	06/21/2002	07/01/2012
81038#-AA-0	SCOTTSBORO ALUMINUM LLC $30MM TERM LOAN				6*	0	0.0000	0	9,406,733	0	0	0	0	0	7.700	0.000	MON	0	0	02/26/1999	12/31/2006
81038#-AB-8	SCOTTSBORO ALUMINUM LLC $10MM TERM LOAN				6*	0	0.0000	0	4,380,027	0	0	0	0	0	7.450	0.000	MON	0	0	07/31/2000	12/31/2006
81170R-AC-8	SEACOR HOLDINGS				3FE	30,688,400	104.3230	31,296,900	30,000,000	30,277,989	0	(64,153)	0	0	7.200	6.900	MS	636,000	2,160,000	01/07/1998	09/15/2009
81211K-AJ-9	SEALED AIR				2FE	4,889,250	99.2660	4,963,300	5,000,000	4,905,113	0	9,726	0	0	5.625	5.940	JJ	129,688	281,250	05/17/2004	07/15/2013
812404-BG-5	SEARS ROEBUCK ACCEPTANCE				3FE	162,637	102.6680	162,215	158,000	161,480	0	(562)	0	0	7.000	6.480	FA	4,608	11,060	10/27/2003	02/01/2011
814138-AH-6	SECURITY CAP IND				2FE	11,202,261	103.1740	11,577,155	11,221,000	11,217,317	0	2,695	0	0	7.950	7.970	MN	113,987	892,070	05/17/1996	05/15/2008
81414E-AA-7	SECURITY CAPITAL PACIFIC TRUST				2FE	5,110,169	105.7890	5,289,450	5,000,000	5,037,608	0	(12,811)	0	0	7.550	7.220	FA	157,292	377,500	01/22/1999	08/01/2008
81414E-AB-5	SECURITY CAPITAL PACIFIC TRUST				2FE	5,132,454	103.9620	5,198,100	5,000,000	5,056,645	0	(13,396)	0	0	7.625	7.260	FA	158,854	381,250	01/22/1999	08/01/2009
81414E-AD-1	SECURITY CAPITAL PACIFIC TRUST				2FE	10,270,900	115.3860	11,538,600	10,000,000	10,186,338	0	(12,675)	0	0	8.100	7.820	FA	337,500	810,000	12/13/1996	08/01/2015
81414E-AE-9	SECURITY CAPITAL PACIFIC TRUST				2FE	5,138,100	116.0830	5,804,150	5,000,000	5,099,278	0	(5,838)	0	0	8.150	7.870	FA	169,792	407,500	12/13/1996	08/01/2016
81414E-AP-4	SECURITY CAPITAL PACIFIC TRUST				2FE	14,963,400	116.6600	17,499,000	15,000,000	14,972,850	0	1,439	0	0	8.050	8.070	AO	301,875	1,207,500	03/26/1997	04/01/2017
81675*-AB-0	SEMINOLE ELECTRIC COOPERATIVE SERIES A				2Z	18,000,000	100.0000	18,000,000	18,000,000	18,000,000	0	0	0	0	5.570	5.570	JD	8,355	0	12/28/2005	12/28/2024
817609-AB-6	SERVICEMASTER				2FE	16,382,340	115.4190	20,775,420	18,000,000	16,507,919	0	24,334	0	0	7.450	8.280	FA	506,600	1,341,000	11/16/1999	08/15/2027
81760N-AC-3	SERVICEMASTER				2FE	53,110,423	106.2880	53,144,000	50,000,000	51,465,723	0	(345,199)	0	0	7.875	6.940	FA	1,487,500	3,937,500	07/31/2000	08/15/2009
81887*-AA-6	SGE ASSOC SECURED NOTE SERIES D				3	14,641,990	100.0000	10,908,542	10,908,542	12,460,587	0	(338,322)	0	0	13.250	9.590	JD	726,706	722,691	05/16/1986	12/30/2010
828783-AQ-3	SIMON PROPERTY GROUP			1	2FE	9,942,215	104.3230	10,432,300	10,000,000	9,981,285	0	6,753	0	0	7.000	7.080	JD	31,111	700,000	12/22/1998	06/15/2008

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
828807-AG-2	SIMON PROPERTY GROUP				2FE	20,848,600	100.1020	20,020,400	20,000,000	20,011,474	0	(213,427)	0	0	7.375	6.250	JJ	659,653	1,475,000	08/22/2001	01/20/2006
828807-AJ-6	SIMON PROPERTY GROUP				2FE	18,496,120	102.1840	18,393,120	18,000,000	18,194,028	0	(96,581)	0	0	6.375	5.740	MN	146,625	1,147,500	08/06/2002	11/15/2007
828807-BF-3	SIMON PROPERTY GROUP	LS			2FE	9,962,100	100.6800	10,068,000	10,000,000	9,966,260	0	2,982	0	0	5.625	5.670	FA	212,500	568,750	08/04/2004	08/15/2014
828807-BN-6	SIMON PROPERTY GROUP	LS			2FE	14,982,450	101.4760	15,221,400	15,000,000	14,982,748	0	298	0	0	5.750	5.760	JD	110,208	0	11/08/2005	12/01/2015
828807-BQ-9	SIMON PROPERTY GROUP				2FE	14,924,400	100.2390	15,035,850	15,000,000	14,926,027	0	1,627	0	0	5.375	5.480	JD	103,021	0	11/08/2005	06/01/2011
832110-AG-5	SMITH INTERNATIONAL				2FE	2,488,175	107.8530	2,696,325	2,500,000	2,492,961	0	1,115	0	0	6.750	6.810	FA	63,750	168,750	02/14/2001	02/15/2011
832248-AH-1	SMITHFIELD FOODS				3FE	8,806,742	105.7500	8,460,000	8,000,000	8,731,020	0	(76,038)	0	0	7.750	6.180	MN	79,222	620,000	06/24/2005	05/15/2013
832248-AM-0	SMITHFIELD FOODS				3FE	7,460,000	102.0000	7,140,000	7,000,000	7,393,041	0	(57,843)	0	0	7.000	5.800	FA	204,167	485,917	10/28/2004	08/01/2011
83615T-AB-5	SOURCE ONE MORTGAGE				1FE	209,750	118.4610	236,922	200,000	205,192	0	(588)	0	0	9.000	8.460	JD	1,500	18,000	04/19/1994	06/01/2012
842400-EB-5	SOUTHERN CALIFORNIA EDISON				2FE	8,770,935	111.0910	8,998,371	8,100,000	8,749,012	0	(12,719)	0	0	6.650	6.000	AO	134,663	538,650	04/19/2004	04/01/2029
842400-EY-5	SOUTHERN CALIFORNIA EDISON				2FE	30,045,857	98.8660	29,659,800	30,000,000	30,042,960	0	(2,897)	0	0	5.000	4.980	JJ	691,667	733,333	06/24/2005	01/15/2016
843452-AY-9	SOUTHERN NATURAL GAS				4FE	2,469,028	102.5900	2,616,045	2,550,000	2,469,557	0	1,054	0	0	7.350	7.620	FA	70,805	187,425	01/03/2005	02/15/2031
843452-AZ-6	SOUTHERN NATURAL GAS				4FE	2,991,480	109.6510	3,289,530	3,000,000	2,991,733	0	92	0	0	8.000	8.020	MS	80,000	240,000	02/21/2002	03/01/2032
844030-AC-0	SOUTHERN UNION				2FE	4,720,008	122.5210	4,993,956	4,076,000	4,703,920	0	(10,136)	0	0	8.250	6.920	MN	42,968	336,270	05/12/2004	11/15/2029
84413#-AB-7	SOUTHERN WINES & SPIRITS TERM LOAN B				3	4,962,500	100.8750	5,005,922	4,962,500	4,962,500	0	0	0	0	6.026	5.930	MJSD	1,662	81,222	06/03/2005	03/31/2012
84534*-AB-5	SOUTHWESTERN ASSOCIATES				2	4,956,681	112.5510	5,721,848	5,083,754	5,721,848	0	350,245	0	0	10.000	9.990	JJ	0	214,773	12/27/2000	01/01/2010
84603M-EX-0	SOVEREIGN BANK				2FE	19,504,025	98.1600	19,303,164	19,665,000	19,505,331	0	1,306	0	0	5.125	5.260	MS	296,750	247,666	11/01/2005	03/15/2013
846104-AC-1	SOVRAN FINANCIAL				1FE	229,250	101.5910	203,182	200,000	201,621	0	(3,381)	0	0	9.250	7.400	JD	822	18,500	03/31/1994	06/15/2006
852060-AC-6	SPRINT CAPITAL				2FE	8,849,300	102.8310	10,283,100	10,000,000	9,501,134	0	148,741	0	0	6.125	8.100	MN	78,264	612,500	11/10/2000	11/15/2008
852060-AD-4	SPRINT CAPITAL				2FE	2,772,000	105.2500	3,368,000	3,200,000	2,788,160	0	6,006	0	0	6.875	8.110	MN	28,111	220,000	04/02/2003	11/15/2028
852060-AF-9	SPRINT CAPITAL				2FE	34,196,408	103.7900	36,326,500	35,000,000	34,610,204	0	98,077	0	0	6.375	6.720	MN	371,875	2,231,250	11/02/2000	05/01/2009
852060-AG-7	SPRINT CAPITAL				2FE	8,474,870	110.1390	8,811,120	8,000,000	8,427,281	0	(20,031)	0	0	6.900	6.300	MN	92,000	552,000	06/19/2003	05/01/2019
852060-AJ-1	SPRINT CAPITAL				2FE	12,419,625	110.2730	13,784,125	12,500,000	12,451,572	0	7,529	0	0	7.625	7.710	JJ	399,783	953,125	01/18/2001	01/30/2011
852060-AS-1	SPRINT CAPITAL				2FE	32,265,840	115.8960	34,189,320	29,500,000	31,651,504	0	(277,181)	0	0	8.375	6.870	MS	727,462	2,470,625	09/17/2003	03/15/2012
85375C-AK-7	STANDARD PACIFIC	LS			4FE	5,780,000	102.8750	5,143,750	5,000,000	5,673,137	0	(83,947)	0	0	9.250	6.590	AO	97,639	462,500	09/14/2004	04/15/2012
85375C-AL-5	STANDARD PACIFIC	LS		1	3FE	5,738,750	97.8750	5,383,125	5,500,000	5,697,588	0	(30,607)	0	0	7.750	6.910	MS	125,507	426,250	08/16/2004	03/15/2013
85375C-AN-1	STANDARD PACIFIC	LS			3FE	4,247,500	97.5000	3,900,000	4,000,000	4,194,504	0	(30,065)	0	0	6.875	5.800	MN	35,139	275,000	03/05/2004	05/15/2011
85590A-AD-6	STARWOOD HOTEL & RESORTS WORLDWIDE				3FE	23,166,521	110.2500	24,957,293	22,637,000	23,095,786	0	(58,527)	0	0	7.875	7.430	MN	297,111	1,743,289	05/24/2005	05/01/2012
857449-AB-8	STATE STREET BANK & TRUST				1FE	4,982,300	100.3310	5,016,550	5,000,000	4,984,008	0	857	0	0	5.250	5.280	AO	55,417	262,500	09/17/2003	10/15/2018
85748F-AA-2	STATE STREET INSTITUTIONAL CAPITAL A			1	1FE	15,747,150	106.1240	15,918,600	15,000,000	15,549,294	0	(32,910)	0	0	7.940	7.430	JD	3,308	1,191,000	04/29/1998	12/30/2026
85748R-AA-6	STATE STREET INSTITUTIONAL CAPITAL B			1	1FE	25,827,129	106.7530	26,741,627	25,050,000	25,629,441	0	(31,624)	0	0	8.035	7.720	MS	592,648	2,012,768	10/22/1997	03/15/2027
857689-AV-5	STATION CASINOS	LS		1	3FE	1,927,000	99.7500	1,922,183	1,927,000	1,927,000	0	0	0	0	6.000	5.990	AO	28,905	57,810	05/20/2005	04/01/2012
858495-AB-0	STEINWAY MUSICAL INSTRUMENTS			1	4FE	1,666,000	104.7500	1,745,135	1,666,000	1,666,000	0	0	0	0	8.750	8.750	AO	30,775	145,775	04/11/2001	04/15/2011
86037@-AC-8	STEWART ENTERPRISES TERM LOAN B				3	4,287,514	101.1250	4,309,413	4,261,472	4,287,514	0	(1,431)	0	0	5.986	5.740	JAJO	23,379	171,336	02/18/2005	01/31/2012
86212*-AB-9	STORAGE TR PPTY LP SENIOR NOTE SERIES B				2	4,400,000	101.0320	4,445,408	4,400,000	4,400,000	0	0	0	0	7.660	7.660	JJ	155,413	337,040	05/31/2000	01/15/2007
86604E-AC-2	SUMMIT CAPITAL TRUST I			1	1FE	15,878,700	106.7880	16,018,200	15,000,000	15,635,123	0	(38,825)	0	0	8.400	7.790	MS	371,000	1,260,000	10/17/1997	03/15/2027
866810-AF-1	SUN MICROSYSTEMS				3FE	37,241,364	105.7770	37,021,950	35,000,000	35,983,665	0	(232,938)	0	0	7.650	6.750	FA	1,011,500	2,677,500	08/09/1999	08/15/2009
866930-AK-6	SUNAMERICA				1FE	227,975	111.0960	222,192	200,000	209,465	0	(3,187)	0	0	9.950	7.880	FA	8,292	19,900	08/31/1998	08/01/2008
867363-AF-0	SUNGUARD DATA SYSTEMS			1	4FE	1,778,000	103.5000	1,840,230	1,778,000	1,778,000	0	0	0	0	9.125	9.120	FA	63,094	0	07/27/2005	08/15/2013
86787E-AJ-6	SUNTRUST BANK			1	1FE	18,386,016	98.7300	18,166,449	18,400,000	18,387,966	0	1,950	0	0	4.550	4.570	MN	86,046	418,600	05/18/2005	05/25/2009
86787G-AC-6	SUNTRUST BANK				1FE	15,723,450	102.0710	15,310,740	15,000,000	15,696,680	0	(26,771)	0	0	5.450	4.920	JD	68,125	817,500	05/06/2005	12/01/2017
86787G-AD-4	SUNTRUST BANK				1FE	29,909,400	99.4670	29,840,220	30,000,000	29,917,713	0	7,702	0	0	5.200	5.230	JJ	710,667	949,000	12/01/2004	01/17/2017
86787G-AE-2	SUNTRUST BANK				1FE	20,909,910	100.5560	21,116,865	21,000,000	20,913,272	0	3,362	0	0	5.400	5.440	AO	283,500	589,050	03/17/2005	04/01/2020
869049-AF-3	SUSA PARTNERSHIP LP				1FE	9,502,800	100.9480	10,094,800	10,000,000	9,951,788	0	90,702	0	0	6.950	7.930	JJ	347,500	695,000	03/27/2000	07/01/2006
87161C-AG-0	SYNOVUS FINANCIAL				1FE	38,870,850	98.5090	38,418,510	39,000,000	38,875,174	0	4,324	0	0	5.125	5.160	JD	88,833	971,614	08/17/2005	06/15/2017
872287-AL-1	TCI COMMUNICATIONS				2FE	13,066,734	107.3910	17,182,560	16,000,000	13,180,122	0	36,688	0	0	7.125	8.940	FA	430,667	1,140,000	09/30/2002	02/15/2028
87264Q-AE-0	TRW AUTOMOTIVE	LS		1	4FE	5,245,500	112.2500	5,163,500	4,600,000	5,068,661	0	(109,805)	0	0	11.000	7.670	FA	191,156	506,000	05/20/2004	02/15/2013
87264Q-AM-2	TRW AUTOMOTIVE			1	3FE	4,058,168	108.2500	4,375,465	4,042,000	4,054,160	0	(1,789)	0	0	9.375	9.290	FA	143,154	378,938	02/13/2003	02/15/2013
87274@-AC-8	TRW AUTOMOTIVE TRANCHE B TERM LOAN				3	1,985,000	99.9530	1,984,067	1,985,000	1,985,000	0	0	0	0	5.250	5.170	MJSD	23,737	70,208	01/12/2005	06/30/2012
87274@-AD-6	TRW AUTOMOTIVE TRANCHE E TERM LOAN				3	2,977,500	100.1250	2,981,222	2,977,500	2,977,500	0	0	0	0	6.000	5.630	MJSD	28,781	130,747	11/12/2004	09/30/2010
873050-BX-8	TTX SENIOR UNSECURED NOTES				2FE	19,845,800	97.7520	19,550,400	20,000,000	19,859,320	0	13,520	0	0	5.000	5.130	AO	250,000	483,333	04/12/2005	04/01/2012
873050-BY-6	TTX				2FE	24,915,000	94.8340	23,708,500	25,000,000	24,918,197	0	3,197	0	0	5.000	5.030	JD	55,556	645,833	06/09/2005	06/15/2017
87612E-AK-2	TARGET				1FE	2,124,180	112.9320	2,258,640	2,000,000	2,121,883	0	(1,833)	0	0	6.350	5.890	MN	21,167	127,000	08/05/2004	11/01/2032
879240-AN-9	TCI COMMUNICATIONS				2FE	11,518,000	120.6390	12,063,900	10,000,000	10,846,678	0	(104,430)	0	0	9.800	8.010	FA	408,333	980,000	07/01/1997	02/01/2012
879240-AX-7	TCI COMMUNICATIONS				2FE	14,707,058	113.0270	14,614,391	12,930,000	14,351,924	0	(144,035)	0	0	7.875	6.040	FA	424,266	1,018,238	08/26/2003	08/01/2013
879433-AT-7	TELEPHONE & DATA SYSTEMS				2FE	32,320,470	100.7710	32,750,575	32,500,000	32,481,277	0	30,429	0	0	7.000	7.100	FA	947,917	2,275,000	07/31/2000	08/01/2006
880394-AB-7	PACTIV				2FE	10,851,847	114.1850	11,418,500	10,000,000	10,763,923	0	(16,773)	0	0	7.950	7.220	JD	35,333	795,000	11/04/1999	12/15/2025
880394-AD-3	PACTIV				2FE	18,298,500	113.4340	17,015,100	15,000,000	18,162,330	0	(136,170)	0	0	8.125	5.600	JD	54,167	1,218,750	04/12/2005	06/15/2017

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
88162F-A*-6	TETRA TECHNOLOGIES SR NOTE SERIES 2004-A				2	16,500,000	98.1370	16,192,605	16,500,000	16,500,000	0	0	0	0	5.070	5.060	MS	211,461	843,521	09/27/2004	09/30/2011
882389-CC-1	TEXAS EASTERN TRANSMISSION LP				2FE	9,937,730	116.6010	11,660,100	10,000,000	9,941,437	0	741	0	0	7.000	7.040	JJ	322,778	700,000	09/30/2002	07/15/2032
882444-AA-0	TEXAS GENCO LLC			1	4FE	33,415,460	108.2500	35,459,453	32,757,000	33,388,425	0	(27,035)	0	0	6.875	6.500	JD	100,091	1,674,757	09/06/2005	12/15/2014
882508-AG-9	TEXAS INSTRUMENT				1FE	219,500	103.2880	206,576	200,000	202,789	0	(2,056)	0	0	8.750	7.550	AO	4,375	17,500	03/30/1994	04/01/2007
883199-AP-6	TEXTRON FINANCIAL	LS			1FE	43,987,240	101.2050	44,530,200	44,000,000	43,995,938	0	2,675	0	0	5.875	5.880	JD	215,417	2,585,000	05/29/2002	06/01/2007
886428-AC-1	TIDEWATER SENIOR NOTE SERIES C				1	47,000,000	93.7670	44,070,490	47,000,000	47,000,000	0	0	0	0	4.310	4.310	JJ	849,669	2,025,700	07/08/2003	07/30/2012
887315-AK-5	TIME WARNER ENTERTAINMENT				2FE	19,494,156	116.6250	19,015,706	16,305,000	18,316,898	0	(215,973)	0	0	9.125	6.880	JJ	686,056	1,487,831	06/18/1999	01/15/2013
887315-BA-6	TIME WARNER ENTERTAINMENT				2FE	2,073,169	114.1250	2,139,844	1,875,000	2,029,339	0	(10,374)	0	0	8.050	6.900	JJ	69,599	150,938	03/02/2001	01/15/2016
887315-BM-0	TIME WARNER ENTERTAINMENT				2FE	5,431,030	103.6050	6,216,300	6,000,000	5,461,792	0	8,968	0	0	6.950	7.800	JJ	192,283	417,000	05/30/2002	01/15/2028
887315-BN-8	TIME WARNER ENTERTAINMENT				2FE	2,001,940	99.8590	1,997,180	2,000,000	2,001,884	0	(33)	0	0	6.625	6.610	MN	16,931	132,500	11/12/2003	05/15/2029
88731E-AD-2	TIME WARNER ENTERTAINMENT				2FE	68,147,300	116.4760	71,050,360	61,000,000	65,031,398	0	(443,131)	0	0	8.875	7.600	AO	1,353,438	5,413,750	07/31/2000	10/01/2012
88731E-AF-7	TIME WARNER ENTERTAINMENT				2FE	14,518,380	115.6310	16,188,340	14,000,000	14,426,893	0	(11,231)	0	0	8.375	8.040	MS	345,236	1,172,500	09/22/1993	03/15/2023
88731E-AJ-9	TIME WARNER ENTERTAINMENT				2FE	18,053,554	118.1260	20,081,420	17,000,000	18,003,107	0	(7,613)	0	0	8.375	7.840	JJ	656,507	1,130,625	06/24/2005	07/15/2033
88731E-AK-6	TIME WARNER ENTERTAINMENT				2FE	10,512,800	104.6680	10,466,800	10,000,000	10,164,276	0	(54,702)	0	0	7.250	6.560	MS	241,667	725,000	02/09/1998	09/01/2008
887389-AF-1	TIMKEN				3FE	26,302,320	100.3190	26,082,940	26,000,000	26,192,756	0	(40,775)	0	0	5.750	5.540	FA	564,778	1,495,000	02/27/2003	02/15/2010
88947E-AE-0	TOLL BROTHERS FINANCE	LS			2FE	8,616,330	88.0000	7,920,000	9,000,000	8,626,194	0	9,864	0	0	4.950	5.580	MS	131,175	0	09/20/2005	03/15/2014
88947E-AF-7	TOLL BROTHERS FINANCE	LS			2FE	23,304,570	92.6860	22,244,640	24,000,000	23,326,071	0	21,501	0	0	5.150	5.530	MN	157,933	559,633	08/16/2005	05/15/2015
891160-BD-4	TORONTO DOMINION BANK-NY				1FE	166,000	103.2450	206,490	200,000	189,955	0	3,039	0	0	6.125	8.140	MN	2,042	12,250	05/11/1994	11/01/2008
891490-AH-7	TOSCO				1FE	21,120,885	101.0110	21,035,541	20,825,000	20,845,383	0	(52,370)	0	0	7.625	7.350	MN	202,899	1,587,906	07/27/1999	05/15/2006
893570-BR-1	TRANSCONTINENTAL GAS PIPE LINE				3FE	10,812,500	104.3750	10,437,500	10,000,000	10,770,581	0	(41,919)	0	0	7.000	5.390	FA	264,444	0	08/22/2005	08/15/2011
89407#-AB-4	TRANSWESTERN PIPELINE SR UNSECURE				2	18,000,000	97.7470	17,594,460	18,000,000	18,000,000	0	0	0	0	5.540	5.540	MN	121,880	997,200	11/17/2004	11/17/2016
89420G-AJ-8	TRAVELERS PROPERTY CASUALTY				1FE	64,643,438	98.3570	63,207,159	64,263,000	64,576,837	0	(35,360)	0	0	5.000	4.910	MS	946,094	3,213,150	06/24/2005	03/15/2013
895953-AD-9	TRICON GLOBAL				2FE	21,457,500	114.4920	22,898,400	20,000,000	20,988,003	0	(146,472)	0	0	8.875	7.710	AO	374,722	1,775,000	08/13/2002	04/15/2011
89814*-AA-7	TRUMBULL ASSOCIATES SERIES E				1	20,781,087	125.5730	29,621,709	23,589,126	29,621,709	0	3,790,568	0	0	10.000	14.240	MS	763,659	2,031,717	12/27/2000	03/01/2009
89838@-AD-1	ESTATE OF JAMES CAMPBELL SR NOTES				1	5,000,000	100.0000	5,000,000	5,000,000	5,000,000	0	0	0	0	4.620	4.400	MJSD	59,680	171,331	09/30/2004	09/30/2011
90111#-AD-5	TUTHILL SENIOR NOTE SERIES A				4	16,526,054	101.5510	16,782,374	16,526,054	16,526,054	0	0	0	0	7.460	7.150	MS	363,004	1,244,302	08/11/1998	09/15/2013
90111#-AF-0	TUTHILL SENIOR NOTE				4	2,016,192	101.9200	2,218,806	2,177,008	2,090,522	0	(8,793)	0	0	7.670	8.200	AO	31,804	163,601	05/25/1999	10/15/2012
902494-AL-7	TYSON FOODS				2FE	15,078,796	101.6010	14,899,787	14,665,000	14,742,306	0	(97,730)	0	0	7.250	6.510	AO	265,803	1,063,213	03/14/2002	10/01/2006
902494-AM-5	TYSON FOODS				2FE	86,891,636	112.9060	87,197,304	77,230,000	84,457,821	0	(1,023,590)	0	0	8.250	6.270	AO	1,592,869	6,371,475	08/31/2004	10/01/2011
902905-AK-4	USX				2FE	3,821,804	121.8350	3,776,885	3,100,000	3,618,726	0	(68,145)	0	0	9.375	6.060	FA	109,792	290,625	10/22/2002	02/15/2012
902905-AM-0	USX				2FE	36,547,889	122.6300	39,187,643	31,956,000	35,216,238	0	(357,755)	0	0	9.125	7.190	JJ	1,344,593	2,915,985	11/26/2002	01/15/2013
902905-AN-8	USX				2FE	1,935,955	128.4190	2,392,446	1,863,000	1,924,789	0	(1,616)	0	0	8.500	8.130	MS	52,785	158,355	03/27/1996	03/01/2023
902905-AU-2	USX				2FE	4,994,650	103.9060	5,195,300	5,000,000	4,998,519	0	614	0	0	6.850	6.860	MS	114,167	342,500	08/14/1998	03/01/2008
902911-AM-8	UST				1FE	44,705,928	103.9840	45,395,255	43,656,000	44,442,716	0	(98,084)	0	0	6.625	6.270	JJ	1,333,630	2,892,210	01/15/2004	07/15/2012
902917-AH-6	WASTE MANAGEMENT				2FE	2,237,400	112.6650	2,253,300	2,000,000	2,226,550	0	(4,616)	0	0	7.000	6.070	JJ	64,556	140,000	07/14/2003	07/15/2028
902984-AD-5	USA INTERACTIVE				2FE	13,363,090	102.8880	12,963,888	12,600,000	13,193,266	0	(66,984)	0	0	7.000	6.140	JJ	406,700	882,000	04/28/2003	01/15/2013
90331H-JK-0	US BANK NA				1FE	4,982,550	95.7330	4,786,675	5,000,000	4,988,560	0	3,360	0	0	3.400	3.470	MS	56,667	170,000	03/03/2004	03/02/2009
90333W-AC-2	US BANK NA				1FE	12,486,075	97.8880	12,236,013	12,500,000	12,493,380	0	2,133	0	0	4.800	4.800	AO	126,667	360,000	05/05/2005	04/15/2015
904764-AH-0	UNILEVER CAPITAL				1FE	4,453,159	105.9210	4,766,445	4,500,000	4,455,247	0	662	0	0	5.900	5.970	MN	33,925	265,500	12/02/2002	11/15/2032
907770-BD-2	UNOCAL				1FE	10,416,700	121.1920	13,064,498	10,780,000	10,452,365	0	5,744	0	0	7.000	7.270	MN	125,767	754,600	08/20/1998	05/01/2028
907770-BG-5	UNOCAL				1FE	34,383,391	101.7460	35,519,529	34,910,000	34,547,336	0	43,180	0	0	5.050	5.230	AO	440,739	1,762,955	06/24/2005	10/01/2012
90777H-AF-1	UNOCAL				1FE	4,978,234	100.3030	5,015,165	5,000,000	4,999,450	0	4,352	0	0	9.150	9.240	FA	172,833	457,500	05/31/2000	02/15/2006
90783V-AA-3	UNION PACIFIC RAILROAD				1	18,378,000	97.9500	18,001,251	18,378,000	18,378,000	0	0	0	0	5.082	5.080	JJ	396,937	0	07/21/2005	01/02/2029
908068-AG-4	UNION PLANTERS				1FE	5,917,600	112.5780	5,628,900	5,000,000	5,637,345	0	(105,936)	0	0	7.750	4.920	MS	129,167	387,500	03/24/2003	03/01/2011
908068-AH-2	UNION PLANTERS				1FE	51,238,144	97.6100	50,532,697	51,770,000	51,378,107	0	69,615	0	0	4.375	4.540	JD	188,745	2,264,938	12/17/2003	12/01/2010
911308-AB-0	UNITED PARCEL SERVICE OR AMERICA				1FE	217,468	138.9230	277,846	200,000	214,309	0	(514)	0	0	8.375	7.560	AO	4,188	16,750	02/02/1998	04/01/2030
912920-AB-1	US WEST COMMUNICATIONS			1	3FE	25,108,085	99.3750	25,936,875	26,100,000	25,284,414	0	21,364	0	0	7.500	7.830	JD	87,000	1,957,500	06/20/1994	06/15/2023
913017-AS-8	UNITED TECHNOLOGIES				1FE	211,750	135.5120	271,024	200,000	209,388	0	(304)	0	0	8.750	8.200	MS	5,833	17,500	04/18/1994	03/01/2021
91324P-AM-4	UNITEDHEALTH GROUP				1FE	9,749,900	97.9990	9,799,900	10,000,000	9,753,596	0	3,696	0	0	4.875	5.210	MS	143,542	0	10/28/2005	03/15/2015
913405-AC-0	UNIVERSAL CITY DEVELOPMENT PARTNERS	LS		1	4FE	5,875,000	112.1250	5,606,250	5,000,000	5,549,149	0	(189,433)	0	0	11.750	6.990	AO	146,875	587,500	03/23/2004	04/01/2010
91345H-AT-2	UNIVERSAL	LS			2FE	53,932,636	91.6610	49,176,234	53,650,000	53,886,622	0	(24,461)	0	0	5.200	5.120	AO	588,958	2,789,800	09/08/2004	10/15/2013
91345H-AU-9	UNIVERSAL				2FE	6,954,010	94.3080	6,601,574	7,000,000	6,961,853	0	5,719	0	0	5.000	5.110	MS	116,667	361,667	08/16/2004	09/01/2011
913538-FA-7	UNIVERSAL FOODS				3FE	13,182,888	101.5710	13,712,085	13,500,000	13,373,000	0	33,845	0	0	6.500	6.820	AO	219,375	877,500	03/22/1999	04/01/2009
914906-AB-8	UNIVISION COMMUNICATIONS				2FE	16,927,804	110.0470	15,863,275	14,415,000	16,503,483	0	(321,447)	0	0	7.850	4.830	JJ	521,783	1,131,578	08/26/2004	07/15/2011
91529M-AA-0	UNUMPROVIDENT FINANCE				3FE	1,479,415	104.1630	1,542,654	1,481,000	1,479,428	0	13	0	0	6.850	6.860	MN	12,681	0	11/08/2005	11/15/2015
91529Y-AC-0	UNUMPROVIDENT FINANCE				3FE	10,462,500	107.8510	10,785,100	10,000,000	10,333,804	0	(52,265)	0	0	7.625	6.840	MS	254,167	762,500	05/12/2003	03/01/2011
919138-AD-9	VALERO ENERGY				2FE	25,011,050	108.1600	27,040,000	25,000,000	25,008,216	0	(889)	0	0	6.700	6.690	JJ	772,361	1,675,000	12/17/2002	01/15/2013
91913Y-AD-2	VALERO ENERGY				2FE	77,534,773	108.9630	84,130,332	77,210,000	77,447,372	0	(29,579)	0	0	6.875	6.810	AO	1,120,617	5,308,188	12/16/2002	04/15/2012

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
91913Y-AE-0	VALERO ENERGY				2FE	601,002	121.5290	729,174	600,000	601,002	0	0	0	0	7.500	7.480	AO	9,500	45,000	09/10/2002	04/15/2032
91913Y-AG-5	VALERO ENERGY				2FE	1,497,930	97.0610	1,455,915	1,500,000	1,498,381	0	177	0	0	4.750	4.760	JD	3,167	71,250	06/19/2003	06/15/2013
91914C-AC-1	VALERO LOGISTICS OPERATIONS LP				2FE	13,960,660	103.3050	14,462,700	14,000,000	13,969,304	0	3,307	0	0	6.050	6.080	MS	249,394	847,000	03/12/2003	03/15/2013
920355-AA-2	VALSPAR				2FE	36,881,704	100.8990	37,332,630	37,000,000	36,964,945	0	24,541	0	0	6.000	6.070	MN	370,000	2,220,000	04/26/2002	05/01/2007
922122-AD-8	VARCO INTERNATIONAL				2FE	26,856,900	101.7200	27,464,400	27,000,000	26,889,347	0	12,897	0	0	5.500	5.570	MN	189,750	1,485,000	11/14/2002	11/15/2012
92344G-AL-0	VERIZON GLOBAL FUNDING				1FE	12,476,000	108.5130	13,564,125	12,500,000	12,485,574	0	2,364	0	0	7.250	7.270	JD	75,521	906,250	12/07/2000	12/01/2010
92344G-AM-8	VERIZON GLOBAL FUNDING				1FE	8,607,988	118.8660	9,033,816	7,600,000	8,586,593	0	(15,168)	0	0	7.750	6.670	JD	49,083	589,000	07/01/2004	12/01/2030
92344G-AW-6	VERIZON GLOBAL FUNDING	LS			1FE	19,845,600	96.8010	19,360,200	20,000,000	19,849,263	0	3,663	0	0	4.900	4.990	MS	294,000	0	09/08/2005	09/15/2015
92344R-AA-0	VERIZON NEW ENGLAND				1FE	57,370,050	102.5790	58,982,925	57,500,000	57,414,066	0	12,081	0	0	6.500	6.530	MS	1,100,486	3,737,500	08/15/2001	09/15/2011
92344T-AA-6	VERIZON PENNSYLVANIA				1FE	49,871,500	99.7110	49,855,500	50,000,000	49,915,919	0	11,762	0	0	5.650	5.680	MN	360,972	2,825,000	11/07/2001	11/15/2011
92345N-AA-8	VERIZON VIRGINIA				1FE	3,368,230	92.6270	3,241,945	3,500,000	3,390,043	0	12,212	0	0	4.625	5.140	MS	47,663	161,875	05/28/2004	03/15/2013
923474-AA-8	VERIZON FLORIDA				1FE	267,313	101.0140	252,535	250,000	265,102	0	(1,742)	0	0	6.125	5.090	JJ	7,061	15,313	09/14/2004	01/15/2013
925524-AF-7	VIACOM				2FE	3,307,860	100.0000	3,000,000	3,000,000	3,244,170	0	(16,794)	0	0	7.625	6.500	JJ	105,479	228,750	10/05/2001	01/15/2016
925524-AJ-9	VIACOM				2FE	85,198,966	107.9410	83,292,673	77,165,000	82,231,005	0	(936,038)	0	0	7.700	6.030	JJ	2,492,215	5,941,705	10/23/2002	07/30/2010
925524-AQ-3	VIACOM				2FE	24,680,425	104.1500	24,475,250	23,500,000	24,559,931	0	(75,015)	0	0	6.625	5.630	MN	198,934	1,060,000	08/08/2005	05/15/2011
925524-AT-7	VIACOM				2FE	15,256,600	99.2860	14,892,900	15,000,000	15,205,259	0	(19,122)	0	0	5.625	5.370	FA	318,750	703,125	08/08/2005	08/15/2012
929160-AD-1	VULCAN MATERIALS				1FE	22,491,900	100.0220	22,504,950	22,500,000	22,499,838	0	1,907	0	0	6.400	6.400	FA	600,000	1,440,000	02/02/2001	02/01/2006
92929Q-AR-8	WASTE MANAGEMENT				2FE	7,036,302	101.3740	6,918,776	6,825,000	6,867,512	0	(51,161)	0	0	7.000	6.170	AO	100,858	477,750	05/30/2002	10/15/2006
92977E-AA-3	WACHOVIA CAPITAL TRUST V			1	1FE	63,743,988	107.1830	65,381,630	61,000,000	62,804,077	0	(230,446)	0	0	7.965	7.330	JD	404,888	4,858,650	06/26/2003	06/01/2027
931142-BF-9	WAL-MART STORES				1FE	14,965,895	127.5990	14,673,885	11,500,000	14,904,112	0	(49,504)	0	0	7.550	5.350	FA	328,006	566,250	05/05/2005	02/15/2030
939322-AE-3	WASHINGTON MUTUAL				2FE	8,320,800	111.3460	8,350,950	7,500,000	7,981,881	0	(95,644)	0	0	8.250	6.490	AO	154,688	618,750	02/07/2002	04/01/2010
939322-AL-7	WASHINGTON MUTUAL				1FE	15,768,480	96.9880	15,518,080	16,000,000	15,806,905	0	38,425	0	0	4.000	4.420	JJ	295,111	320,000	05/05/2005	01/15/2009
93933V-AS-7	WASHINGTON MUTUAL BANK				1FE	47,975,620	101.5610	48,723,986	47,975,000	47,974,064	0	(60)	0	0	5.500	5.500	JJ	1,216,699	2,638,626	06/24/2005	01/15/2013
93933W-AA-4	WASHINGTON MUTUAL BANK				1FE	91,544,340	108.0280	91,256,822	84,475,000	89,260,575	0	(735,174)	0	0	6.875	5.640	JD	258,118	5,807,656	10/30/2002	06/15/2011
941063-AF-6	WASTE MANAGEMENT				2FE	17,199,100	110.5960	17,971,850	16,250,000	16,881,440	0	(98,319)	0	0	7.650	6.750	MS	366,031	1,243,125	06/21/2002	03/15/2011
94106L-AE-9	WASTE MANAGEMENT				2FE	3,388,230	105.4350	3,163,050	3,000,000	3,257,576	0	(69,836)	0	0	6.875	4.120	MN	26,354	206,250	01/30/2004	05/15/2009
94106L-AK-5	WASTE MANAGEMENT				2FE	15,680,094	108.8290	16,650,837	15,300,000	15,540,964	0	(43,275)	0	0	7.375	6.960	FA	470,156	1,128,375	07/08/2002	08/01/2010
94106L-AL-3	WASTE MANAGEMENT				2FE	3,306,690	103.6970	3,110,910	3,000,000	3,184,067	0	(59,111)	0	0	6.500	4.200	MN	24,917	195,000	11/12/2003	11/15/2008
94106L-AP-4	WASTE MANAGEMENT				2FE	1,936,170	106.5370	1,917,666	1,800,000	1,908,109	0	(12,729)	0	0	6.375	5.320	MN	14,663	114,750	09/11/2003	11/15/2012
948626-A@-5	WEIGHT WATCHERS INTL ADD'L TERM B				3	1,975,000	101.2500	1,999,688	1,975,000	1,975,000	0	0	0	0	5.667	5.390	MJSD	23,065	56,463	10/13/2004	03/31/2010
94863#-AB-1	WEIGHT WATCHERS INTL TERM LOAN B				3	4,136,412	101.2500	4,188,118	4,136,412	4,136,412	0	0	0	0	6.250	5.300	MJSD	8,614	234,399	01/26/2004	03/31/2010
94973V-AG-2	WELLPOINT				2FE	47,015,740	98.2300	46,168,100	47,000,000	47,015,139	0	(682)	0	0	5.000	4.990	JD	104,444	2,389,167	12/13/2004	12/15/2014
949746-CE-9	WELLS FARGO				1FE	25,069,750	107.1850	26,796,250	25,000,000	25,045,150	0	(6,555)	0	0	6.375	6.330	FA	664,063	1,593,750	08/16/2001	08/01/2011
949746-CR-0	WELLS FARGO	LS			1FE	24,761,500	99.1210	24,780,250	25,000,000	24,810,515	0	16,517	0	0	5.000	5.100	MN	159,722	1,250,000	10/30/2002	11/15/2014
949746-EX-5	WELLS FARGO				1FE	3,995,760	97.1680	3,886,720	4,000,000	3,997,989	0	841	0	0	3.500	3.520	AO	33,833	140,000	03/18/2003	04/04/2008
949746-FJ-5	WELLS FARGO				1FE	2,578,400	99.4250	2,485,625	2,500,000	2,566,465	0	(6,969)	0	0	4.950	4.540	AO	25,781	123,750	03/30/2004	10/16/2013
94974B-AT-7	WELLS FARGO			1	1FE	5,000,000	95.8470	4,792,355	5,000,000	5,000,000	0	0	0	0	3.120	3.120	FA	58,933	156,000	07/10/2003	08/15/2008
94974V-AA-4	WELLS FARGO CAPITAL A			1	1FE	10,275,007	106.2040	10,514,196	9,900,000	10,176,928	0	(15,688)	0	0	8.125	7.740	JD	67,031	804,375	10/23/1997	12/01/2026
94974W-AA-2	WELLS FARGO CAPITAL B			1	1FE	15,233,400	105.9730	15,895,950	15,000,000	15,173,429	0	(9,794)	0	0	7.950	7.790	JD	99,375	1,192,500	10/16/1997	12/01/2026
94974X-AA-0	WELLS FARGO CAPITAL I			1	1FE	10,288,200	106.0690	10,606,900	10,000,000	10,213,158	0	(12,067)	0	0	7.960	7.660	JD	35,378	796,000	10/24/1997	12/15/2026
94975C-AL-1	WELLS FARGO FINANCIAL				1FE	29,799,600	102.7420	30,822,600	30,000,000	29,856,079	0	17,647	0	0	5.500	5.580	FA	687,500	1,650,000	07/23/2002	08/01/2012
95531*-AA-6	WEST PHARMACEUTICALS SVCS SENIOR NOTE				2	15,000,000	102.0380	15,305,700	15,000,000	15,000,000	0	0	0	0	6.810	6.810	JAJO	241,188	1,035,688	02/24/1999	04/08/2009
95709T-AD-2	WESTAR ENERGY	LS			2FE	14,132,297	95.5890	13,543,050	14,168,000	14,133,469	0	1,173	0	0	5.100	5.120	JJ	363,291	0	06/27/2005	07/15/2020
961548-AL-8	WESTVACO				2FE	222,272	134.0290	268,058	200,000	217,780	0	(601)	0	0	9.750	8.660	JD	867	19,500	12/09/1994	06/15/2020
961548-AV-6	WESTVACO				2FE	3,170,414	117.1200	3,045,120	2,600,000	3,148,408	0	(9,357)	0	0	8.200	6.460	JJ	98,309	213,200	07/10/2003	01/15/2030
961548-AY-0	WESTVACO				2FE	1,131,460	115.0800	1,150,800	1,000,000	1,128,528	0	(1,884)	0	0	7.950	6.860	FA	30,033	79,500	04/22/2004	02/15/2031
962166-AQ-7	WEYERHAEUSER				2FE	197,000	109.8460	219,692	200,000	198,366	0	166	0	0	7.500	7.650	MS	5,000	15,000	03/31/1994	03/01/2013
962166-BA-1	WEYERHAEUSER				2FE	10,508,428	102.0200	10,877,372	10,662,000	10,587,540	0	23,357	0	0	5.950	6.220	MN	105,732	634,389	01/16/2002	11/01/2008
962166-BM-5	WEYERHAEUSER				2FE	2,675,068	101.4600	2,570,996	2,534,000	2,576,216	0	(33,312)	0	0	6.125	4.680	MS	45,700	155,208	11/13/2002	03/15/2007
962166-BP-8	WEYERHAEUSER				2FE	101,390,502	106.1390	105,268,660	99,180,000	100,784,858	0	(210,770)	0	0	6.750	6.410	MS	1,971,203	6,694,650	11/19/2002	03/15/2012
969457-BB-5	WILLIAMS COMPANIES	LS			4FE	5,167,838	103.5000	5,175,000	5,000,000	5,167,083	0	(754)	0	0	7.500	7.200	JJ	172,917	187,500	05/09/2005	01/15/2031
969457-BD-1	WILLIAMS COMPANIES				4FE	5,250,000	105.5000	5,275,000	5,000,000	5,248,401	0	(1,599)	0	0	7.750	7.310	JD	17,222	387,500	05/06/2005	06/15/2031
969457-BF-6	WILLIAMS COMPANIES	LS			4FE	20,283,750	103.8750	19,736,250	19,000,000	20,196,237	0	(87,513)	0	0	7.125	5.800	MS	451,250	676,875	08/08/2005	09/01/2011
969457-BM-1	WILLIAMS COMPANIES				4FE	3,487,500	116.0000	3,480,000	3,000,000	3,484,051	0	(3,449)	0	0	8.750	7.350	MS	77,292	131,250	05/09/2005	03/15/2032
970648-AB-7	WILLIS GROUP NORTH AMERICA				2FE	9,332,784	99.9610	9,361,348	9,365,000	9,334,267	0	1,482	0	0	5.625	5.670	JJ	263,391	0	06/28/2005	07/15/2015
97164#-AB-0	WILMINGTON INVTS SR NT SER 2001-A TR 2				2	36,000,000	101.9820	36,713,520	36,000,000	36,000,000	0	0	0	0	6.570	6.570	MS	611,010	2,365,200	08/20/2001	09/28/2008
983024-AA-8	WYETH				1FE	794,505	101.3770	760,328	750,000	787,008	0	(4,229)	0	0	5.500	4.680	MS	12,146	41,250	03/08/2004	03/15/2013
98385X-AD-8	XTO ENERGY				2FE	9,778,600	97.6530	9,765,300	10,000,000	9,786,666	0	8,066	0	0	4.900	5.220	FA	204,167	0	08/12/2005	02/01/2014

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
98385X-AG-1	XTO ENERGY				2FE	39,118,670	99.9990	38,999,610	39,000,000	39,117,091	0	(1,579)	0	0	5.300	5.250	JD	5,742	1,475,608	09/09/2005	06/30/2015
984121-BM-4	XEROX				3FE	20,759,000	105.5000	20,045,000	19,000,000	20,455,004	0	(263,305)	0	0	7.625	5.700	JD	64,389	1,410,625	06/22/2005	06/15/2013
984121-BN-2	XEROX				3FE	15,593,750	103.5000	15,525,000	15,000,000	15,525,698	0	(61,774)	0	0	6.875	6.120	FA	389,583	692,274	05/17/2005	08/15/2011
988498-AA-9	YUM! BRANDS				2FE	9,957,750	110.4930	11,049,300	10,000,000	9,968,998	0	3,546	0	0	7.700	7.760	JJ	385,000	770,000	06/26/2002	07/01/2012
98934K-AB-6	ZENECA WILMINGTON				1FE	182,500	121.4280	242,856	200,000	185,483	0	367	0	0	7.000	7.750	MN	1,789	14,000	03/30/1994	11/15/2023
989701-AM-9	ZIONS BANCORP				2FE	39,675,600	100.7380	40,295,200	40,000,000	39,678,767	0	3,167	0	0	5.500	5.600	MN	281,111	0	11/09/2005	11/16/2015
989819-AA-5	ZURICH CAPITAL TRUST I			1	2FE	3,469,365	108.2260	3,787,910	3,500,000	3,413,462	0	(27,356)	0	0	8.376	7.700	JD	24,430	293,160	11/05/2003	06/01/2037
99B008-04-5	FOLIOFN REVOLVER				6*	8,000,000	100.0000	8,000,000	8,000,000	8,000,000	0	0	0	0	8.250	7.040	NOV	108,000	544,009	03/15/2004	11/04/2007
99B008-79-7	UNIVERSAL COMPRESSION ADDITIONAL TL B				3Z	4,468,753	100.8750	4,507,854	4,468,753	4,468,753	0	0	0	0	5.460	5.450	MJSD	1,497	58,268	10/06/2005	02/15/2012
99B008-81-3	DAVITA TRANCHE B TERM LOAN				3Z	5,000,000	101.2500	5,062,500	5,000,000	5,000,000	0	0	0	0	5.680	5.670	MJSD	21,059	3,029	10/13/2005	09/30/2012
99B008-83-9	TARGA RESOURCES BRIDGE LOAN				4Z	3,076,923	99.2500	3,053,846	3,076,923	3,076,923	0	0	0	0	6.511	6.510	MJSD	18,680	10,838	11/10/2005	10/31/2007
99B008-84-7	TARGA RESOURCES SYNTHETIC LC				4Z	372,208	100.6250	374,535	372,208	372,208	0	0	0	0	6.511	6.510	MJSD	1,402	3,339	11/10/2005	10/31/2012
99B008-85-4	TARGA RESOURCES TERM LOAN				4Z	1,546,991	100.7920	1,559,243	1,546,991	1,546,991	0	0	0	0	6.511	6.510	MJSD	286	5,532	11/10/2005	10/31/2012
99B008-86-2	AMERISTAR CASINOS TERM LOAN B				3Z	4,013,125	100.5830	4,023,320	4,000,000	4,013,019	0	(106)	0	0	5.670	5.760	MJSD	16,545	0	11/30/2005	11/09/2012
99B008-87-0	GRAY TELEVISION TERM LOAN B				3Z	3,013,125	100.6250	3,018,750	3,000,000	3,013,046	0	(79)	0	0	5.890	5.810	MJSD	12,781	0	12/16/2005	11/22/2012
99B008-88-8	NASDAQ STOCK MARKET TRANCHE B				3Z	5,000,000	100.5000	5,025,000	5,000,000	5,000,000	0	0	0	0	5.960	5.960	MJSD	11,172	0	12/19/2005	12/31/2011
99B008-89-6	RH DONNELLEY TRANCHE D-1 TERM LOAN				3Z	2,000,000	100.4040	2,008,080	2,000,000	2,000,000	0	0	0	0	5.991	5.990	MJSD	3,662	0	12/21/2005	06/30/2011
G4802#-AA-9	INTELSAT LTD TERM LOAN				3	5,007,252	100.7500	4,999,719	4,962,500	5,005,511	0	(1,986)	0	0	5.450	5.220	MJSD	57,793	151,599	02/28/2005	07/31/2011
P4764*-AA-9	GLOBAL EDUCATION INTERNATIONAL SERIES B				2	4,000,000	100.0000	4,000,000	4,000,000	4,000,000	0	0	0	0	4.943	4.580	JAJO	37,842	170,132	05/16/2003	04/30/2010
003669-AJ-7	ABITIBI-CONSOLIDATED	LS	C		3FE	4,390,000	95.7500	4,203,425	4,390,000	4,390,000	0	0	0	0	8.375	8.370	AO	91,916	186,895	03/22/2005	04/01/2015
003924-AG-2	ABITIBI-CONSOLIDATED		C		3FE	8,013,478	101.2500	7,867,125	7,770,000	7,931,478	0	(25,331)	0	0	8.550	7.990	FA	276,806	577,168	06/24/2005	08/01/2010
003924-AH-0	ABITIBI-CONSOLIDATED		C		3FE	537,540	85.5000	427,500	500,000	536,712	0	(460)	0	0	8.850	8.150	FA	18,438	44,250	01/05/2004	08/01/2030
013716-AR-6	ALCAN		C		2FE	4,961,189	95.0000	4,750,000	5,000,000	4,971,736	0	3,474	0	0	4.875	4.970	MS	71,771	243,750	12/02/2002	09/15/2012
013716-AT-2	ALCAN		C		1FE	21,242,330	98.9010	20,769,210	21,000,000	21,229,813	0	(12,517)	0	0	5.200	5.030	JJ	503,533	546,000	05/25/2005	01/15/2014
013716-AU-9	ALCAN		C		2FE	2,964,210	102.3650	3,070,950	3,000,000	2,965,072	0	457	0	0	6.125	6.210	JD	8,167	183,750	12/03/2003	12/15/2033
013716-AV-7	ALCAN		C		1FE	22,380,978	97.0030	21,869,326	22,545,000	22,388,531	0	7,553	0	0	5.000	5.090	JD	93,938	566,756	05/25/2005	06/01/2015
032479-AC-1	ANADARKO FINANCE		C		2FE	66,125,053	108.1930	69,394,990	64,140,000	65,399,702	0	(193,445)	0	0	6.750	6.300	MN	721,575	4,329,450	12/03/2001	05/01/2011
032479-AD-9	ANADARKO FINANCE		C		2FE	643,148	122.5610	735,366	600,000	641,415	0	(592)	0	0	7.500	6.910	MN	7,500	45,000	09/30/2002	05/01/2031
078149-DL-2	BELL CANADA		C		1FE	197,500	100.6400	201,280	200,000	199,922	0	301	0	0	7.750	7.910	AO	3,875	15,500	05/11/1994	04/01/2006
102175-AB-2	BOWATER CANADA		C		3FE	2,989,363	97.0000	2,910,000	3,000,000	2,990,416	0	1,053	0	0	7.950	8.010	MN	30,475	119,250	06/24/2005	11/15/2011
10549P-AF-8	BRASCAN		C		2FE	23,070,990	101.5540	23,357,420	23,000,000	23,045,432	0	(9,463)	0	0	5.750	5.690	MS	440,833	1,322,500	02/28/2003	03/01/2010
12201P-AK-2	BURLINGTON RESOURCES		C		2FE	29,941,500	100.5900	30,177,000	30,000,000	29,984,796	0	12,273	0	0	5.700	5.740	MS	570,000	1,710,000	02/20/2002	03/01/2007
12201P-AL-0	BURLINGTON RESOURCES		C		2FE	18,497,040	100.4920	18,591,020	18,500,000	18,499,395	0	627	0	0	5.600	5.600	JD	86,333	1,036,000	11/08/2001	12/01/2006
12201P-AM-8	BURLINGTON RESOURCES		C		2FE	44,384,963	107.9490	47,227,688	43,750,000	44,336,138	0	(90,584)	0	0	6.500	6.190	JD	236,979	2,843,750	02/17/2004	12/01/2011
136069-AN-1	CANADIAN IMPERIAL BANK		C	1	1FE	25,157,500	99.9390	29,482,005	29,500,000	25,159,129	0	0	0	0	4.150	5.120	JJ	523,707	817,806	01/01/1999	07/31/2084
136375-BA-9	CANADIAN NATIONAL RAILWAY		C		1FE	5,791,732	114.1360	5,706,800	5,000,000	5,769,402	0	(42,537)	0	0	6.800	5.120	JJ	156,778	340,000	06/24/2005	07/15/2018
136385-AB-7	CANADIAN NATURAL RESOURCES		C		2FE	36,452,660	107.7410	38,786,760	36,000,000	36,294,979	0	(43,011)	0	0	6.700	6.520	JJ	1,112,200	2,412,000	01/31/2002	07/15/2011
136385-AD-3	CANADIAN NATURAL RESOURCES		C		2FE	8,700,707	101.9890	8,888,341	8,715,000	8,704,394	0	1,268	0	0	5.450	5.470	AO	118,742	474,968	09/09/2002	10/01/2012
136385-AF-8	CANADIAN NATURAL RESOURCES	LS	C		2FE	9,980,400	97.8370	9,783,700	10,000,000	9,982,094	0	1,566	0	0	4.900	4.920	JD	40,833	490,000	11/23/2004	12/01/2014
146900-AC-9	CASCADES	LS	C	1	3FE	13,244,250	91.0000	11,375,000	12,500,000	13,110,942	0	(109,595)	0	0	7.250	6.030	FA	342,361	906,250	11/30/2004	02/15/2013
19238V-A*-6	COGECO CABLE SR SECURED NOTE SERIES A		C		2	9,500,000	102.1980	9,708,810	9,500,000	9,500,000	0	0	0	0	6.830	6.830	MN	108,142	648,850	09/19/2001	11/01/2008
20825U-AB-0	CONOCO FUNDING		C		1FE	53,271,454	107.1480	57,109,884	53,300,000	53,281,505	0	2,566	0	0	6.350	6.350	AO	714,516	3,384,550	10/22/2001	10/15/2011
20825U-AC-8	CONOCO FUNDING		C		1FE	8,856,280	124.5950	9,469,220	7,600,000	8,805,351	0	(19,166)	0	0	7.250	6.030	AO	116,322	551,000	02/21/2003	10/15/2031
257561-AT-7	DOMTAR		C		3FE	16,431,380	97.5000	14,625,000	15,000,000	16,118,623	0	(56,956)	0	0	9.500	8.420	FA	593,750	1,282,500	06/24/2005	08/01/2016
292506-AA-0	ENCANA HOLDINGS FINANCE		C		1FE	78,455,895	104.2360	80,261,720	77,000,000	78,299,186	0	(122,322)	0	0	5.800	5.540	MN	744,333	4,466,000	09/09/2004	05/01/2014
30218#-AA-9	EXPRESS HOLDINGS SR SEC EXCHANGEABLE		C		2	8,000,000	103.7690	8,301,520	8,000,000	8,000,000	0	0	0	0	6.090	6.080	JJ	224,653	422,188	10/15/2004	01/15/2020
305915-AD-2	FALCONBRIDGE LTD		C		2FE	9,138,270	96.4130	8,918,203	9,250,000	9,144,952	0	4,728	0	0	5.375	5.530	JD	41,432	362,813	08/15/2005	06/01/2015
337638-AA-4	FIRSTSERVICE GTD SENIOR SECURED NOTE		C		2	27,857,050	105.2490	29,319,267	27,857,050	27,857,050	0	0	0	0	8.060	8.060	JD	12,474	2,245,278	05/01/2001	06/29/2011
36229K-B@-2	GTC TRCNTNTL GRP SR NT SER 2002-A TR 2		C		2	40,000,000	100.3370	40,134,800	40,000,000	40,000,000	0	0	0	0	5.730	5.730	JD	101,867	2,291,988	11/01/2002	12/15/2014
453258-AP-0	INCO LTD		C		2FE	995,520	110.0240	1,100,240	1,000,000	995,653	0	53	0	0	7.200	7.230	MS	21,200	72,000	09/18/2002	09/15/2032
453258-AU-9	INCO LTD		C		2FE	29,055,080	99.2520	27,790,560	28,000,000	29,013,453	0	(41,627)	0	0	5.700	5.220	AO	336,933	798,000	06/08/2005	10/15/2015
504903-A@-4	LABATT BREWERY SENIOR NOTE SERIES A		C		2	50,000,000	103.2840	51,642,000	50,000,000	50,000,000	0	0	0	0	6.560	6.560	JAJO	619,556	3,280,000	07/09/1998	07/23/2008
60871N-AC-3	MOLSON COORS CAPITAL FINANCE		C		2FE	11,999,520	98.6270	11,835,324	12,000,000	11,999,544	0	24	0	0	4.850	4.850	MS	160,050	0	09/15/2005	09/22/2010
618912-A*-0	MOSAIC GROUP SR SUBORDINATED NOTE		C		6*	12,000,000	0.0000	0	12,000,000	0	0	0	0	0	10.500	10.500	MJSD	0	0	05/01/2001	06/20/2009
618912-A@-8	MOSAIC GROUP SR SECURED NOTE SERIES A		C		6*	0	1.0000	72,485	7,248,489	0	0	0	0	0	7.570	0.000	MJSD	0	0	05/15/2002	06/13/2008
64457*-AD-6	NEWGRADE ENERGY GTD NOTE SERIES 3		C		1	5,567,678	104.5160	5,819,114	5,567,678	5,567,678	0	0	0	0	10.050	10.050	MON	46,629	559,552	09/10/1987	08/31/2007
655422-AQ-6	NORANDA		C		2FE	8,647,977	112.2900	8,393,678	7,475,000	8,414,373	0	(154,776)	0	0	8.375	5.520	FA	236,501	626,031	06/15/2004	02/15/2011
655422-AS-2	NORANDA		C		2FE	25,093,606	108.6540	24,444,977	22,498,000	24,831,905	0	(209,748)	0	0	7.250	5.340	JJ	752,121	1,196,105	06/03/2005	07/15/2012

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
655422-AT-0	NORANDA		C		2FE	5,286,350	100.9760	5,048,800	5,000,000	5,274,760	0	(11,590)	0	0	6.000	5.270	AO	63,333	150,000	06/03/2005	10/15/2015
655422-AU-7	NORANDA		C		2FE	14,025,550	96.0910	13,452,740	14,000,000	14,024,485	0	(1,065)	0	0	5.500	5.470	JD	34,222	399,972	06/03/2005	06/15/2017
65542N-AJ-6	NORAMPAC	LS	C	1	3FE	8,240,023	96.5000	7,554,985	7,829,000	8,187,176	0	(52,846)	0	0	6.750	5.750	JD	44,038	528,458	01/06/2005	06/01/2013
66977W-AB-5	NOVA CHEMICALS	LS	C		3FE	14,924,900	100.6250	15,093,750	15,000,000	14,993,484	0	16,764	0	0	7.000	7.120	MN	134,167	1,050,000	05/16/2001	05/15/2006
66977W-AF-6	NOVA CHEMICALS	LS	C		3FE	11,391,250	96.8750	10,656,250	11,000,000	11,315,610	0	(43,450)	0	0	6.500	5.920	JJ	329,694	682,500	05/26/2005	01/15/2012
698900-AF-4	PANCANADIAN PETROLEUM		C		2FE	37,470,000	106.7580	40,034,250	37,500,000	37,480,025	0	2,756	0	0	6.300	6.310	MN	393,750	2,362,500	10/31/2001	11/01/2011
716442-AH-1	PETRO-CANADA		C		2FE	993,880	92.8640	928,640	1,000,000	994,063	0	92	0	0	5.350	5.390	JJ	24,669	53,500	06/17/2003	07/15/2033
71644E-AE-2	PETRO-CANADA		C		2FE	3,240,324	123.6020	3,708,060	3,000,000	3,226,439	0	(4,779)	0	0	7.875	7.160	JD	10,500	236,250	09/30/2002	06/15/2026
73755L-AB-3	POTASH OF SASKATCHEWAN		C		2FE	31,638,135	111.4870	32,888,665	29,500,000	30,924,795	0	(215,076)	0	0	7.750	6.650	MN	196,872	2,286,250	07/25/2002	05/31/2011
73755L-AC-1	POTASH OF SASKATCHEWAN		C		2FE	9,813,200	97.5130	9,751,300	10,000,000	9,856,381	0	16,221	0	0	4.875	5.110	MS	162,500	487,500	03/24/2003	03/01/2013
74160H-A*-4	PRIMEWEST ENERGY SENIOR SECURED NOTE		C		3	10,000,000	94.4570	9,445,700	10,000,000	10,000,000	0	0	0	0	4.190	4.190	MN	62,850	420,164	05/06/2003	05/07/2010
74819R-AB-2	QUEBECOR MEDIA		C	1	4FE	9,903,000	108.2500	9,742,500	9,000,000	9,488,032	0	(167,013)	0	0	11.125	8.660	JJ	461,687	1,001,250	05/13/2003	07/15/2011
74820#-AA-7	QUEBECOR WORLD CAP SENIOR NOTE SERIES A		C		2	17,000,000	103.0820	17,523,940	17,000,000	17,000,000	0	0	0	0	8.420	8.420	JJ	660,034	1,431,400	06/12/2000	07/15/2010
77509N-AD-5	ROGERS CABLE		C		3FE	19,554,528	107.3750	21,045,500	19,600,000	19,567,247	0	3,855	0	0	7.875	7.900	MN	257,250	1,543,500	04/25/2002	05/01/2012
77509N-AH-6	ROGERS CABLE		C		3FE	1,000,000	98.6250	986,250	1,000,000	1,000,000	0	0	0	0	6.250	6.240	JD	2,778	62,500	05/31/2005	06/15/2013
77509N-AP-8	ROGERS CABLE	LS	C		3FE	2,325,000	101.5000	2,359,875	2,325,000	2,325,000	0	0	0	0	6.750	6.750	MS	46,209	124,242	11/19/2004	03/15/2015
775101-AC-2	ROGERS CANTEL		C		3FE	1,082,500	120.7500	1,207,500	1,000,000	1,067,111	0	(3,824)	0	0	9.750	8.750	JD	8,125	97,500	03/20/2001	06/01/2016
77531Q-AB-4	ROGERS WIRELESS		C		3FE	15,461,492	115.0000	17,250,000	15,000,000	15,302,381	0	(42,363)	0	0	9.625	9.130	MN	240,625	1,443,750	07/16/2001	05/01/2011
77531Q-AD-0	ROGERS WIRELESS		C		3FE	10,150,000	100.2500	10,025,000	10,000,000	10,147,016	0	(2,984)	0	0	6.375	6.140	MS	212,500	0	09/28/2005	03/01/2014
77531Q-AM-0	ROGERS WIRELESS	LS	C		3FE	5,387,500	108.0000	5,400,000	5,000,000	5,380,462	0	(7,038)	0	0	7.500	6.390	MS	110,417	0	10/03/2005	03/15/2015
780087-AS-1	ROYAL BANK OF CANADA		C	1	2FE	56,573,125	83.9450	52,045,900	62,000,000	56,575,752	0	0	0	0	3.439	3.930	MJSD	88,851	2,162,035	01/01/1999	06/29/2085
82028K-AC-5	SHAW COMMUNICATIONS		C		3FE	3,461,757	107.3750	3,570,219	3,325,000	3,409,692	0	(16,231)	0	0	8.250	7.540	AO	60,958	274,313	06/07/2002	04/11/2010
82028K-AG-6	SHAW COMMUNICATIONS		C		3FE	18,801,891	104.2500	18,921,375	18,150,000	18,719,223	0	(85,587)	0	0	7.250	6.510	AO	310,693	1,279,625	06/01/2005	04/06/2011
82028K-AH-4	SHAW COMMUNICATIONS	LS	C		3FE	13,743,297	104.2500	14,621,063	14,025,000	13,826,285	0	25,632	0	0	7.200	7.490	JD	44,880	1,009,800	06/17/2002	12/15/2011
866950-A*-9	SUN MEDIA TERM LOAN B		C		3FE	4,319,022	100.3750	4,335,218	4,319,022	4,319,022	0	0	0	0	6.243	5.070	JAJO	46,438	215,784	02/05/2003	02/07/2009
866950-AB-4	SUN MEDIA		C	1	4FE	10,919,975	102.5000	10,250,000	10,000,000	10,745,005	0	(156,818)	0	0	7.625	5.570	FA	288,056	762,500	11/29/2004	02/15/2013
867229-AC-0	SUNCOR ENERGY		C		1FE	20,708,907	121.9690	25,204,894	20,665,000	20,706,818	0	(551)	0	0	7.150	7.130	FA	615,645	1,477,548	01/25/2002	02/01/2032
878742-AF-2	TECK COMINCO LTD	LS	C		2FE	22,960,430	98.7170	22,704,910	23,000,000	22,961,309	0	879	0	0	5.375	5.390	AO	319,365	0	09/29/2005	10/01/2015
87971M-AB-9	TELUS		C		2FE	33,645,890	103.2640	32,197,715	31,180,000	32,043,815	0	(575,470)	0	0	7.500	5.410	JD	194,875	2,338,500	05/08/2003	06/01/2007
87971M-AC-7	TELUS		C		2FE	97,856,445	112.1060	106,500,700	95,000,000	97,079,739	0	(314,216)	0	0	8.000	7.470	JD	633,333	7,600,000	05/12/2003	06/01/2011
884903-AN-5	THOMSON		C		1FE	54,496,400	105.3820	57,960,100	55,000,000	54,660,354	0	45,135	0	0	6.200	6.320	JJ	1,667,111	3,410,000	11/20/2001	01/05/2012
92658T-AG-3	VIDEOTRON LTEE		C	1	4FE	11,545,000	101.2500	11,137,500	11,000,000	11,475,676	0	(63,031)	0	0	6.875	6.000	JJ	348,715	721,875	05/31/2005	01/15/2014
92658T-AJ-7	VIDEOTRON LTEE		C	1	3FE	5,033,800	99.3750	4,968,750	5,000,000	5,032,269	0	(1,531)	0	0	6.375	6.260	JD	14,167	78,802	09/13/2005	12/15/2015
959053-AD-1	WESTERN OIL SANDS		C		3FE	548,750	112.3750	561,875	500,000	538,400	0	(4,702)	0	0	8.375	6.850	MN	6,979	41,875	09/03/2003	05/01/2012
C0445#-AC-0	ARC RESOURCES SERIES A SR SEC NOTES		C		2	16,000,000	95.6730	15,307,680	16,000,000	16,000,000	0	0	0	0	4.620	4.620	AO	131,413	739,200	04/27/2004	04/27/2014
C4862#-AB-8	ISLAND TIMBERLANDS FINANCE SERIES 2		C		2Z	10,000,000	98.5250	9,852,500	10,000,000	10,000,000	0	0	0	0	6.160	6.160	MS	207,044	0	08/30/2005	08/30/2025
C5431#-AA-9	MENU FOODS SENIOR SECURED SERIES A		C	1	2	8,000,000	95.0000	7,600,000	8,000,000	8,000,000	0	0	0	0	3.693	4.070	JAJO	79,911	365,223	10/31/2003	10/31/2010
000800-AB-1	ABN AMRO BANK NV		F		1FE	19,962,670	94.1140	19,763,940	21,000,000	20,004,039	0	41,369	0	0	4.650	5.170	JD	73,238	976,500	04/12/2005	06/04/2018
002920-AC-0	ABBEY NATIONAL PLC		F		1FE	1,245,750	129.6390	1,296,390	1,000,000	1,239,875	0	(4,434)	0	0	7.950	6.030	AO	14,354	79,500	08/13/2004	10/26/2029
004408-AB-6	ACE LTD		F		1FE	25,554,720	101.0640	24,255,360	24,000,000	24,500,581	0	(382,286)	0	0	6.000	4.260	AO	360,000	1,440,000	02/12/2003	04/01/2007
00760H-A@-1	AEGIS GROUP PLC SR UNSECD NOTE SERIES B		F		2	15,500,000	104.1030	16,135,965	15,500,000	15,500,000	0	0	0	0	8.230	8.220	MN	145,282	1,275,650	10/17/2000	11/20/2007
00760H-B@-0	AEGIS GROUP PLC UNSECD NOTES SERIES B		F		2	10,000,000	95.7900	9,579,000	10,000,000	10,000,000	0	0	0	0	5.500	5.500	JJ	233,750	0	07/28/2005	07/28/2015
007924-AF-0	AEGON NV		F		1FE	43,136,173	97.4600	42,068,609	43,165,000	43,140,812	0	2,662	0	0	4.750	4.750	JD	170,861	2,050,338	09/16/2004	06/01/2013
03235E-AK-6	AMVESCAP PLC		F		2FE	40,821,485	98.5480	39,911,940	40,500,000	40,752,031	0	(28,513)	0	0	5.375	5.260	FA	749,813	2,176,875	05/01/2003	02/27/2013
03235E-AP-5	AMVESCAP PLC		F		1FE	6,982,290	98.0320	6,862,240	7,000,000	6,983,721	0	1,381	0	0	5.375	5.400	JD	16,722	377,295	12/08/2004	12/15/2014
054536-AA-5	AXA SA		F		1FE	10,322,097	133.6350	11,636,936	8,708,000	10,296,961	0	(17,481)	0	0	8.600	7.010	JD	33,284	748,888	05/06/2005	12/15/2030
055450-AE-0	BHP FINANCE USA		F		1FE	179,250	110.0100	220,020	200,000	187,963	0	1,081	0	0	6.750	7.790	MN	2,250	13,500	03/30/1994	11/01/2013
061194-AB-2	BANK OF CHINA		F		2FE	188,250	118.6430	237,286	200,000	192,736	0	581	0	0	8.250	8.880	MS	4,858	16,500	04/21/1994	03/15/2014
066902-A*-8	BARCLAYS OVERSEAS		F		1FE	7,695,000	86.0000	7,740,000	9,000,000	7,960,057	0	0	0	0	3.490	4.860	MN	43,625	297,625	03/13/1992	11/12/2049
07181X-AA-1	BAXTER FINCO BV		F		2FE	22,655,230	98.6210	22,682,830	23,000,000	22,666,680	0	11,450	0	0	4.750	5.090	AO	230,639	0	10/20/2005	10/15/2010
08581#-AB-2	BERTELSMAN US FIN GTD SR UNSECD NT SER B		F		2	6,000,000	98.8360	5,930,160	6,000,000	6,000,000	0	0	0	0	5.230	5.230	AO	64,503	313,800	04/17/2003	04/17/2013
08581#-AC-0	BERTELSMAN US FIN GTD SR UNSECD NT SER C		F		2	10,000,000	98.1770	9,817,700	10,000,000	10,000,000	0	0	0	0	5.330	5.330	AO	109,561	533,000	04/17/2003	04/17/2015
09951#-AD-8	BORAL USA GTD SENIOR NOTE SERIES D		F		2	21,000,000	111.2600	23,364,600	21,000,000	21,000,000	0	0	0	0	7.110	7.110	MN	161,753	1,493,100	04/19/2002	05/22/2017
099514-A*-2	BORAL GUARANTEED SENIOR NOTES		F		2	4,000,000	98.1080	3,924,320	4,000,000	4,000,000	0	0	0	0	5.520	5.520	MN	31,893	110,400	05/09/2005	05/09/2017
105108-AA-8	BRAMBLES USA SERIES A SR UNSECURED NOTES		F		2	49,500,000	99.7100	49,356,450	49,500,000	49,500,000	0	0	0	0	5.390	5.390	FA	1,089,454	2,668,050	08/04/2004	08/04/2011
111013-AB-4	BRITISH SKY BROADCASTING		F		2FE	29,236,712	103.1250	30,421,875	29,500,000	29,395,020	0	28,536	0	0	6.875	6.990	FA	721,111	2,028,125	03/26/1999	02/23/2009
111013-AD-0	BRITISH SKY BROADCASTING		F		2FE	286,493	109.2950	273,238	250,000	267,447	0	(4,306)	0	0	8.200	5.980	JJ	9,453	20,500	01/18/2001	07/15/2009
111021-AD-3	BRITISH TEL PLC		F		1FE	123,232,917	113.8360	126,410,325	111,046,000	118,791,436	0	(1,285,892)	0	0	8.375	6.680	JD	413,338	9,300,103	09/13/2002	12/15/2010

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
111021-AE-1	BRITISH TEL PLC		F		1FE	3,918,775	133.7940	4,883,481	3,650,000	3,908,063	0	(3,101)	0	0	8.875	8.200	JD	14,397	323,938	09/30/2002	12/15/2030
11778B-AA-0	BSKYB FINANCE UK		F		2FE	72,284,820	99.5380	72,662,740	73,000,000	72,295,164	0	10,344	0	0	5.625	5.750	AO	809,844	0	10/14/2005	10/15/2015
12638*-AA-3	CSL US GTD SENIOR NOTE SERIES A		F		2	3,300,000	98.2650	3,242,745	3,300,000	3,300,000	0	0	0	0	5.300	5.300	JD	5,830	174,900	11/08/2002	12/19/2012
143658-AK-8	CARNIVAL		F		1FE	16,066,400	102.4070	16,385,120	16,000,000	16,029,320	0	(11,614)	0	0	6.150	6.060	AO	207,733	984,000	05/30/2002	04/15/2008
146230-AD-9	CARTER HOLT HARVEY		F		3FE	20,754,670	102.5380	17,189,504	16,764,000	20,244,956	0	(280,730)	0	0	8.375	5.490	AO	296,397	1,403,985	02/17/2004	04/15/2015
1912EQ-AC-6	COCA-COLA HBC FINANCE BV		F		1FE	2,053,600	100.5200	2,010,400	2,000,000	2,044,840	0	(4,710)	0	0	5.125	4.770	MS	29,611	102,500	01/23/2004	09/17/2013
22268*-AF-8	COURTAULDS FIN US GTD SR NOTE SERIES C		F		1	20,000,000	112.3670	22,473,400	20,000,000	20,000,000	0	0	0	0	7.520	7.520	AO	284,089	1,504,000	03/12/1997	04/23/2012
25156P-AB-9	DEUTSCHE TELEKOM INTERNATIONAL FINANCE		F		1FE	56,603,317	113.3770	63,150,989	55,700,000	55,808,588	0	(489,705)	0	0	8.000	7.950	JD	209,649	4,734,500	11/15/2000	06/15/2010
25156P-AC-7	DEUTSCHE TELEKOM INTERNATIONAL FINANCE		F		1FE	12,916,120	127.1870	12,400,733	9,750,000	12,823,218	0	(83,007)	0	0	8.250	5.810	JD	35,750	853,125	05/05/2005	06/15/2030
25244S-AC-5	DIAGEO FINANCE BV		F		1FE	64,860,250	97.0000	63,050,000	65,000,000	64,862,134	0	1,884	0	0	5.300	5.320	AO	602,875	0	10/25/2005	10/28/2015
260540-AB-5	DOW CAPITAL BV		F		1FE	7,184,934	116.4370	6,986,220	6,000,000	6,746,894	0	(143,924)	0	0	9.200	5.950	JD	46,000	552,000	09/30/2002	06/01/2010
299808-AD-7	EVEREST REINSURANCE HOLDINGS		F		1FE	18,975,850	98.6220	18,738,180	19,000,000	18,978,254	0	1,951	0	0	5.400	5.410	AO	216,600	1,034,550	10/06/2004	10/15/2014
30239X-AC-1	FBG FINANCE		F		2FE	46,344,030	97.2910	45,726,770	47,000,000	46,362,037	0	18,007	0	0	5.125	5.300	JD	107,056	1,117,393	09/27/2005	06/15/2015
33938E-AJ-6	FLEXTRONICS INTERNATIONAL LTD	LS	F	1	3FE	8,728,563	101.6250	9,146,250	9,000,000	8,745,483	0	16,920	0	0	6.500	6.990	MN	74,750	585,000	05/10/2005	05/15/2013
33938E-AN-7	FLEXTRONICS INTERNATIONAL LTD		F	1	3FE	10,001,788	98.6250	9,862,500	10,000,000	10,001,598	0	(173)	0	0	6.250	6.240	MN	79,861	621,528	11/17/2004	11/15/2014
35177P-AK-3	FRANCE TELECOM		F		1FE	93,415,230	111.6940	86,004,380	77,000,000	88,676,321	0	(2,933,114)	0	0	7.750	4.430	MS	2,020,715	6,352,500	03/09/2004	03/01/2011
35177P-AL-1	FRANCE TELECOM		F		1FE	2,936,026	133.4260	2,935,372	2,200,000	2,880,620	0	(42,559)	0	0	8.500	6.080	MS	63,235	198,000	01/30/2004	03/01/2031
411352-AA-5	HANSON PLC		F		2FE	35,659,279	110.5490	33,772,720	30,550,000	33,842,201	0	(597,103)	0	0	7.875	5.270	MS	628,184	2,405,813	10/09/2002	09/27/2010
449786-AA-0	ING BANK NV		F		1FE	24,817,750	99.9310	24,982,750	25,000,000	24,849,022	0	12,289	0	0	5.125	5.200	MN	213,542	1,281,250	04/11/2003	05/01/2015
453144-AA-5	IMPERIAL TOBACCO		F		2FE	58,884,926	105.6430	63,385,800	60,000,000	59,545,127	0	119,743	0	0	7.125	7.390	AO	1,068,750	4,275,000	06/18/1999	04/01/2009
456866-AG-7	INGERSOLL-RAND		F		1FE	223,000	139.0320	278,064	200,000	218,417	0	(580)	0	0	9.000	7.950	FA	6,800	18,000	04/14/1994	08/15/2021
45820E-AK-8	INTELSAT BERMUDA LTD		F	1	4FE	3,110,000	101.0000	3,141,100	3,110,000	3,110,000	0	0	0	0	8.250	8.250	JJ	118,310	119,022	01/24/2005	01/15/2013
45820E-AL-6	INTELSAT BERMUDA LTD		F	1	4FE	3,630,000	101.0000	3,666,300	3,630,000	3,630,000	0	0	0	0	8.625	8.620	JJ	144,368	145,238	01/24/2005	01/15/2015
46458K-AE-5	ISLANDSBANKI HF		F		1Z	15,000,000	99.4790	14,921,850	15,000,000	15,000,000	0	0	0	0	5.310	5.310	JD	19,913	0	12/22/2005	12/24/2012
48282B-AC-7	KABEL DEUTSCHLAND GMBH		F	1	4FE	15,597,500	105.2500	14,735,000	14,000,000	15,537,428	0	(60,072)	0	0	10.625	8.280	JJ	743,750	0	09/19/2005	07/01/2014
656531-AJ-9	NORSKE HYDRO ASA		F		1FE	2,313,560	122.0570	2,441,140	2,000,000	2,297,780	0	(5,925)	0	0	7.150	5.950	JJ	65,939	143,000	02/25/2003	01/15/2029
656531-AL-4	NORSKE HYDRO ASA		F		1FE	199,984	126.6310	253,262	200,000	199,984	0	0	0	0	9.125	9.120	JJ	8,415	18,250	05/31/2000	07/15/2014
68618R-A#-8	ORIGIN ENERGY SENIOR NOTE SERIES C		F		2	42,500,000	100.6150	42,761,375	42,500,000	42,500,000	0	0	0	0	5.660	5.660	MS	735,014	2,405,500	02/06/2003	03/11/2018
693070-AC-8	P&O PRINCESS		F		1FE	56,892,618	102.9680	56,786,852	55,150,000	55,605,766	0	(297,886)	0	0	7.300	6.670	JD	335,496	4,025,950	02/05/2001	06/01/2007
693070-AD-6	P&O PRINCESS		F		1FE	15,667,463	125.3030	18,795,450	15,000,000	15,620,424	0	(11,578)	0	0	7.875	7.480	JD	98,438	1,181,250	02/05/2001	06/01/2027
705015-AA-3	PEARSON PLC		F		2FE	76,326,465	107.6130	81,678,267	75,900,000	76,171,939	0	(40,304)	0	0	7.000	6.910	JD	236,133	5,313,000	08/14/2001	06/15/2011
73328#-AD-0	PORSCHE FINANCIAL SERVICES SERIES D		F		1	40,600,000	99.2080	40,278,448	40,600,000	40,600,000	0	0	0	0	5.330	5.330	MS	673,238	2,163,980	03/09/2004	03/09/2019
753035-B@-2	RANK GROUP FIN PLC GTD SER 2003-1 TR E		F		2	35,000,000	96.1260	33,644,100	35,000,000	35,000,000	0	0	0	0	6.310	6.310	MN	325,140	2,208,500	05/08/2003	05/08/2015
75405T-AA-7	RAS LAFFAN LINQUEFIED NATURAL GAS LTD II		F		1FE	23,044,700	99.1750	22,810,250	23,000,000	23,043,243	0	(1,457)	0	0	5.298	5.270	MS	308,020	172,627	08/04/2005	09/30/2020
780097-AL-5	ROYAL BANK OF SCOTLAND GROUP PLC	LS	F		1FE	19,923,400	99.0330	19,806,600	20,000,000	19,939,828	0	5,354	0	0	5.000	5.040	AO	250,000	1,000,000	09/25/2002	10/01/2014
780097-AP-6	ROYAL BANK OF SCOTLAND GROUP PLC		F		1FE	24,992,750	99.2770	24,819,250	25,000,000	24,994,726	0	1,784	0	0	5.050	5.050	JJ	606,701	736,458	12/01/2004	01/08/2015
780153-AE-2	ROYAL CARIBBEAN CRUISES	LS	F		3FE	2,048,120	101.2500	2,025,000	2,000,000	2,004,914	0	(7,498)	0	0	7.250	6.830	FA	54,778	145,000	12/15/1998	08/15/2006
780153-AG-7	ROYAL CARIBBEAN CRUISES		F		3FE	13,623,623	107.1250	14,784,321	13,801,000	13,641,287	0	2,802	0	0	7.500	7.600	AO	218,516	1,035,075	03/26/1999	10/15/2027
780153-AJ-1	ROYAL CARIBBEAN CRUISES	LS	F		3FE	19,996,570	107.5000	21,500,000	20,000,000	19,999,154	0	11	0	0	7.250	7.250	MS	426,944	1,450,000	08/18/1998	03/15/2018
780153-AL-6	ROYAL CARIBBEAN CRUISES	LS	F		3FE	13,710,000	113.0000	13,560,000	12,000,000	13,559,642	0	(150,358)	0	0	8.750	5.760	FA	434,583	525,000	05/26/2005	02/02/2011
780153-AP-7	ROYAL CARIBBEAN CRUISES		F		3FE	510,625	105.9140	529,570	500,000	509,059	0	(848)	0	0	6.875	6.570	JD	2,865	34,375	01/09/2004	12/01/2013
780641-AG-1	KPN NV		F		1FE	94,198,886	109.8250	86,284,011	78,565,000	90,243,713	0	(2,172,564)	0	0	8.000	4.470	AO	1,571,300	6,285,200	03/09/2004	10/01/2010
803070-AA-9	SAPPI PAPPIER HOLDING AG		F		2FE	32,205,580	95.5010	30,560,320	32,000,000	32,146,941	0	(17,767)	0	0	6.750	6.660	JD	96,000	2,160,000	06/07/2002	06/15/2012
81775#-AA-7	SES GLOBAL SA SR UNSECURED NOTE SERIES A		F		2	40,000,000	98.4410	39,376,400	40,000,000	40,000,000	0	0	0	0	5.290	5.290	MS	534,878	2,116,000	10/02/2003	09/30/2013
81775#-AC-3	SES GLOBAL-AMERICAS HOLDINGS		F		2	3,000,000	101.0430	3,031,290	3,000,000	3,000,000	0	0	0	0	5.930	5.930	MS	44,969	177,900	10/02/2003	09/30/2015
830505-AC-7	SKANDINAVISKA ENSKILDA BANKEN AB		F		1FE	353,322	105.1160	420,464	400,000	384,962	0	4,067	0	0	6.875	8.260	FA	10,389	27,500	09/16/1994	02/15/2009
87656X-AA-9	TATE & LYLE INTERNATIONAL FINANCE PLC		F		2FE	34,613,600	95.8740	33,555,900	35,000,000	34,647,037	0	30,357	0	0	5.000	5.140	MN	223,611	1,711,111	11/16/2004	11/15/2014
87927V-AE-8	TELECOM ITALIA CAPITAL SA		F		2FE	24,935,500	98.1270	24,531,750	25,000,000	24,946,564	0	5,350	0	0	5.250	5.280	MN	167,708	1,312,500	10/22/2003	11/15/2013
87927V-AL-2	TELECOM ITALIA CAPITAL SA		F		2FE	24,914,637	95.5090	23,877,250	25,000,000	24,921,894	0	6,355	0	0	4.950	4.990	MS	312,813	977,625	06/24/2005	09/30/2014
879385-AC-6	TELEFONICA EUROPE BV		F		1FE	100,226,273	109.5020	109,502,000	100,000,000	100,161,294	0	(28,980)	0	0	7.750	7.700	MS	2,281,944	7,750,000	09/30/2002	09/15/2010
902118-AC-2	TYCO INTERNATIONAL GROUP SA		F		2FE	9,951,750	110.0080	11,000,800	10,000,000	9,956,352	0	780	0	0	7.000	7.030	JD	31,111	700,000	06/10/1998	06/15/2028
902118-AK-4	TYCO INTERNATIONAL GROUP SA		F		2FE	1,536,735	108.9940	1,634,910	1,500,000	1,535,582	0	(639)	0	0	6.875	6.670	JJ	47,552	103,125	12/16/2003	01/15/2029
902118-BC-1	TYCO INTERNATIONAL GROUP SA		F		2FE	43,486,950	103.8590	45,178,665	43,500,000	43,490,657	0	1,298	0	0	6.375	6.370	AO	585,438	2,773,125	10/23/2001	10/15/2011
902118-BK-3	TYCO INTERNATIONAL GROUP SA		F		2FE	34,255,080	102.1490	32,687,680	32,000,000	33,996,585	0	(202,226)	0	0	6.000	5.030	MN	245,333	1,920,000	09/08/2004	11/15/2013
902120-AD-6	TYCO INTERNATIONAL LTD		F		2FE	218,750	133.8120	267,624	200,000	215,480	0	(423)	0	0	9.500	8.600	MN	3,167	19,000	04/20/1994	05/01/2022
905433-A@-7	UNION BANK OF NORWAY		F		1	35,000,000	102.1290	35,745,150	35,000,000	35,000,000	0	0	0	0	7.650	7.650	JD	81,813	2,677,500	12/09/1996	12/20/2006
915436-AC-3	UPM-KYMMENE		F		2FE	22,453,010	112.5710	25,891,330	23,000,000	22,500,735	0	8,441	0	0	7.450	7.650	MN	166,590	1,713,500	06/28/1999	11/26/2027
915436-AE-9	UPM-KYMMENE		F		2FE	22,048,020	99.5030	21,890,660	22,000,000	22,038,010	0	(3,247)	0	0	5.625	5.590	JD	103,125	1,237,500	11/18/2002	12/01/2014

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
91843*-AD-2	VOLKSWAGEN CREDIT SERIES C		F		1	35,000,000	98.1380	34,348,300	35,000,000	35,000,000	0	0	0	0	4.820	4.820	JD	9,372	1,687,000	06/29/2004	06/29/2009
92857T-AG-2	VODAFONE GROUP PLC		F		1FE	96,982,821	109.5270	106,788,825	97,500,000	97,226,902	0	54,233	0	0	7.750	7.830	FA	2,854,583	7,556,250	01/11/2001	02/15/2010
92857W-AD-2	VODAFONE GROUP PLC		F		1FE	50,885,790	97.0000	49,470,000	51,000,000	50,905,763	0	7,809	0	0	5.375	5.400	JJ	1,149,802	2,741,250	04/03/2003	01/30/2015
92857W-AE-0	VODAFONE GROUP PLC		F		1FE	777,416	95.0000	760,000	800,000	780,116	0	1,126	0	0	4.625	4.890	JJ	17,061	37,000	06/27/2003	07/15/2018
92857W-AF-7	VODAFONE GROUP PLC		F		1FE	1,983,820	95.0000	1,900,000	2,000,000	1,986,489	0	1,346	0	0	5.000	5.100	JD	4,167	100,000	01/05/2004	12/16/2013
92931N-AB-6	WPP FINANCE UK		F		2FE	41,794,894	101.4910	41,870,112	41,255,000	41,784,917	0	(13,975)	0	0	5.875	5.670	JD	107,721	2,034,366	08/22/2005	06/15/2014
96122*-AD-3	WESTPAC BANKING		F	1	1	35,192,500	84.5000	32,194,500	38,100,000	35,217,227	0	0	0	0	4.200	4.550	MS	413,385	1,138,998	01/01/1999	09/29/2049
97786#-AF-9	WOLSELEY SERIES F		F		1Z	25,000,000	98.2680	24,567,000	25,000,000	25,000,000	0	0	0	0	5.320	5.320	MN	162,556	0	11/16/2005	11/17/2020
980236-AC-7	WOODSIDE FINANCE LTD		F		2FE	29,829,900	109.2900	32,787,000	30,000,000	29,891,332	0	15,545	0	0	6.700	6.770	FA	837,500	2,010,000	07/25/2001	08/01/2011
983730-AA-0	XL CAPITAL EUROPE PLC	LS	F		1FE	63,339,300	105.6420	66,026,250	62,500,000	63,131,850	0	(87,123)	0	0	6.500	6.280	JJ	1,873,264	4,062,500	01/13/2004	01/15/2012
984851-AA-3	YARA INTERNATIONAL ASA		F		2FE	22,399,700	97.9310	22,034,475	22,500,000	22,408,310	0	8,081	0	0	5.250	5.300	JD	52,500	1,204,219	12/02/2004	12/15/2014
B7935#-AB-5	LHOIST SA SENIOR NOTE SERIES B		F		2	12,000,000	106.2600	12,751,200	12,000,000	12,000,000	0	0	0	0	6.600	6.600	MN	129,800	792,000	02/28/2002	05/02/2012
D5472#-AC-4	MOLKEREI ALOIS MULLER GMBH SERIES C		F		2	45,000,000	95.3880	42,924,600	45,000,000	45,000,000	0	0	0	0	4.920	4.920	AO	467,400	2,214,000	04/19/2004	04/15/2016
D5894#-AB-6	OILTANKING GMBH SERIES B		F		2	23,000,000	99.3540	22,851,420	23,000,000	23,000,000	0	0	0	0	6.040	6.040	JJ	679,164	1,389,200	01/05/2004	01/05/2019
G0746#-AD-0	BANK OF NT BUTTERFIELD & SON SERIES A		F		2FE	15,000,000	96.2020	14,430,300	15,000,000	15,000,000	0	0	0	0	5.110	5.100	JJ	391,767	0	06/27/2005	07/02/2015
G0755#-AA-4	BEAZER GROUP PLC SENIOR UNSECURED		F		1	30,000,000	101.3720	30,411,600	30,000,000	30,000,000	0	0	0	0	6.120	6.120	MN	188,700	1,836,000	10/02/1998	11/24/2008
G0755#-AD-8	BEAZER GROUP PLC SENIOR NOTE SERIES B		F		1	10,000,000	110.8850	11,088,500	10,000,000	10,000,000	0	0	0	0	8.280	8.280	MN	119,600	828,000	10/06/2000	11/09/2010
G07980-AF-5	BARCLAYS BANK PLC	LS	F	1	1FE	32,627,500	86.7500	33,832,500	39,000,000	32,627,500	0	0	0	0	4.000	5.260	JJ	736,938	1,016,099	09/15/1992	07/29/2049
G07980-AH-1	BARCLAYS BANK PLC	LS	F	1	1FE	22,700,000	86.5000	21,625,000	25,000,000	22,709,773	0	0	0	0	4.187	4.460	FA	357,682	682,378	01/03/2000	08/31/2049
G1846#-AA-3	CAPITA GROUP PLC GTD SR UNSECD NT SER A		F		1	16,000,000	101.8340	16,293,440	16,000,000	16,000,000	0	0	0	0	6.100	6.100	JD	29,822	976,000	05/22/2002	06/20/2009
G1910#-AD-8	COBHAM PLC SENIOR NOTE SERIES B		F		2	25,000,000	100.8430	25,210,750	25,000,000	25,000,000	0	0	0	0	5.580	5.580	AO	313,875	1,395,000	09/06/2002	10/10/2012
G2163#-AA-6	COOKSON GROUP PLC SERIES A		F		3	7,805,180	100.0000	8,000,000	8,000,000	7,951,057	0	23,949	0	0	6.890	7.240	MN	91,867	551,200	12/15/1999	11/01/2007
G2163#-AE-8	COOKSON GROUP PLC SERIES C		F		3	20,000,000	103.9990	20,799,800	20,000,000	20,000,000	0	0	0	0	7.940	7.940	MN	255,844	1,588,000	04/03/2000	05/03/2010
G2163#-AF-5	COOKSON GROUP PLC SERIES D		F		3	20,000,000	105.3320	21,066,400	20,000,000	20,000,000	0	0	0	0	8.070	8.070	MN	260,033	1,614,000	04/03/2000	05/03/2012
G3725@-AG-4	GEORGE WIMPEY PLC SENIOR NOTE SERIES C		F		1	30,000,000	102.7160	30,814,800	30,000,000	30,000,000	0	0	0	0	6.310	6.310	MN	294,467	1,893,000	10/04/2002	11/05/2014
G4086#-AA-6	GREENCORE GROUP PLC SR UNSECD NOTES		F		2	51,500,000	94.9590	48,903,885	51,500,000	51,500,000	0	0	0	0	4.980	4.980	AO	448,823	2,564,700	10/28/2003	10/28/2010
G4916#-AE-4	INVESTCORP SERIES A SENIOR NOTE		F		2	12,500,000	96.4790	12,059,875	12,500,000	12,500,000	0	0	0	0	6.640	6.640	JD	29,972	830,000	12/18/2003	12/18/2010
G5241#-AC-1	KERRY GRP FINL SVCS SR NT SER 2003 TR C		F		2	37,500,000	97.1560	36,433,500	37,500,000	37,500,000	0	0	0	0	5.140	5.140	AO	326,604	1,928,125	04/30/2003	04/30/2015
G5264#-AB-5	KINGSPAN GROUP SENIOR NOTES SERIES B		F		2	20,000,000	96.0770	19,215,400	20,000,000	20,000,000	0	0	0	0	5.270	5.270	MS	269,356	527,000	03/30/2005	03/29/2017
G6360#-AA-8	NTL INVESTMENT HOLDINGS TERM LOAN B		F		3	3,960,000	100.2350	4,009,400	4,000,000	4,000,000	0	33,083	0	0	7.140	6.870	MJSD	70,796	235,568	07/27/2004	06/30/2012
G63812-AG-9	NATIONAL WESTMINSTER BANK	LS	F	1	1	1,755,000	85.5000	1,710,000	2,000,000	1,756,284	0	0	0	0	4.062	4.620	JJ	37,674	52,910	01/01/1999	07/29/2049
G63812-AH-7	NATIONAL WESTMINSTER BANK		F	1	1	37,852,500	86.2500	37,950,000	44,000,000	37,857,102	0	0	0	0	4.250	5.160	FA	701,861	1,215,882	06/02/1997	08/29/2049
G7069#-AA-0	PHOTOBITION GROUP PLC SR NOTE SERIES A		F		6	0	1.0000	37,076	3,707,597	0	0	0	0	0	8.600	0.000	AO	0	0	03/09/2000	04/27/2007
G7069#-AB-8	PHOTOBITION GROUP PLC SR NOTE SERIES B		F		6	0	1.0000	37,076	3,707,597	0	0	0	0	0	8.760	0.000	AO	0	0	03/09/2000	04/27/2010
G7069#-AD-4	PHOTOBITION GROUP PLC SR NOTE SERIES D		F		6	0	1.0000	148,304	14,830,390	0	0	0	0	0	8.910	0.000	AO	0	0	03/09/2000	04/27/2012
G7153#-AD-1	PERSIMMON PLC GTD SENIOR NOTE SERIES B		F		1	6,000,000	103.7700	6,226,200	6,000,000	6,000,000	0	0	0	0	7.650	7.650	JJ	205,275	459,000	06/30/1999	07/20/2009
G7420*-AB-6	RECKITT & COLMAN SERIES F		F		1	60,000,000	102.7830	61,669,800	60,000,000	60,000,000	0	0	0	0	6.720	6.720	JD	212,800	4,032,000	11/10/1997	12/12/2007
G7630#-AB-8	ROLLS-ROYCE PLC		F		2	2,000,000	103.7950	2,075,900	2,000,000	2,000,000	0	0	0	0	6.380	6.380	MN	15,241	127,600	11/18/2003	11/18/2013
G7734#-AC-1	SSL INTL PLC GTD SENIOR NOTE SERIES B		F		3	7,933,429	105.4860	8,368,657	7,933,429	7,933,429	0	0	0	0	8.190	8.180	MN	104,682	739,871	10/01/1999	11/03/2009
G7895#-AC-6	SCOTTISH NEWCASTLE GTD SR NOTE SERIES C		F		2	26,000,000	100.9180	26,238,680	26,000,000	26,000,000	0	0	0	0	5.570	5.570	JD	104,592	1,448,200	11/01/2002	12/05/2014
G8038#-AA-6	SERCO GROUP PLC SENIOR NOTE		F		3	30,000,000	97.1070	29,132,100	30,000,000	30,000,000	0	0	0	0	6.810	6.800	JD	113,500	2,043,000	11/25/1997	12/11/2007
G8053#-AA-6	SERVICE GRAPHICS LTD		D		6*	545,842	64.4200	969,684	2,644,289	0	0	0	0	0	6.750	45.370	MJSD	24,455	182,926	12/19/2001	12/19/2008
G9427#-AA-3	WATTS BLAKE BEARNE SENIOR NOTE SERIES A		F		3	25,000,000	99.9400	24,985,000	25,000,000	25,000,000	0	0	0	0	6.520	6.520	FA	561,444	1,630,000	02/02/1998	02/27/2008
G9427#-AB-1	WATTS BLAKE BEARNE SENIOR NOTE SERIES B		F		3	5,000,000	99.7220	4,986,100	5,000,000	5,000,000	0	0	0	0	6.410	6.410	FA	110,394	320,500	02/18/1998	02/27/2008
G9546#-AB-7	WESTBURY PLC GTD SENIOR NOTE SERIES B		F		2	30,000,000	98.0740	29,422,200	30,000,000	30,000,000	0	0	0	0	5.670	5.670	AO	354,375	1,701,000	04/16/2003	04/16/2013
G9881#-AB-0	YULE CATTO 2004-1 A SR UNSECURED NOTE		F		1Z	15,000,000	94.3360	14,150,400	15,000,000	15,000,000	0	0	0	0	5.550	5.550	MS	275,188	832,480	09/02/2004	09/02/2012
L8992#-AB-2	SYNGENTA LUXEMBOURG FINANCE SERIES B		F		1Z	20,000,000	95.2610	19,052,200	20,000,000	20,000,000	0	0	0	0	5.350	5.350	JD	68,361	0	12/08/2005	12/08/2025
L9628*-AD-2	VANDEMOORTELE PARTICIPATIONS SA SERIES D		F		2Z	12,500,000	94.3770	11,797,125	12,500,000	12,500,000	0	0	0	0	5.090	5.090	JJ	296,917	0	07/13/2005	07/13/2020
N3386#-AC-3	FUGRO N V GTD SENIOR NOTE SERIES C		F		2	17,000,000	106.4120	18,090,040	17,000,000	17,000,000	0	0	0	0	7.100	7.100	MN	177,697	1,207,000	04/15/2002	05/08/2017
N42810-AQ-8	KONINKLUKE VOPAK NV SR UNSECURED NOTES		F		2	6,514,081	110.6420	6,197,491	5,601,391	6,363,107	0	(116,671)	0	0	8.370	5.450	JD	15,628	468,836	09/09/2004	06/19/2011
N4345#-AG-2	IBERDROLA INTERNATIONAL BV SERIES B		F		1Z	20,000,000	101.7060	20,341,200	20,000,000	20,000,000	0	0	0	0	5.680	5.680	JD	31,556	0	12/21/2005	12/21/2020
N4758#-AA-5	JURYS DOYLE HOTEL GROUP PLC		F		2	30,000,000	100.0000	30,000,000	30,000,000	30,000,000	0	0	0	0	8.490	8.490	MS	643,825	2,547,000	03/31/2000	03/30/2010
N6503#-AE-0	NUMICO FINANCIAL CENTER BV SERIES E		F		2	25,000,000	96.8070	24,201,750	25,000,000	25,000,000	0	0	0	0	5.120	5.120	JD	28,444	640,000	06/23/2005	06/23/2017
N7338@-AC-5	RED ELECTRICA DE ESPANA SERIES C		F		1	14,000,000	97.6780	13,674,920	14,000,000	14,000,000	0	0	0	0	5.310	5.310	AO	148,680	0	10/19/2005	10/19/2025
Q0307#-AF-5	AMCOR LTD SR UNSECURED NOTE SERIES F		F		2	30,000,000	101.2410	30,372,300	30,000,000	30,000,000	0	0	0	0	5.950	5.950	JD	69,417	1,785,000	11/18/2002	12/17/2017
Q1297#-AA-6	CSL FINANCE PTY LTD GTD SR NOTE SERIES A		F		2	7,700,000	98.2650	7,566,405	7,700,000	7,700,000	0	0	0	0	5.300	5.300	JD	13,603	612,150	11/08/2002	12/19/2012
Q2107#-AA-4	CONTACT ENERGY LTD SENIOR NOTE SERIES A		F		2	5,000,000	107.4140	5,370,700	5,000,000	5,000,000	0	0	0	0	6.940	6.940	FA	120,486	347,000	02/26/1998	02/26/2013
Q2107#-AC-0	CONTACT ENERGY LTD		F		2	2,000,000	96.5400	1,930,800	2,000,000	2,000,000	0	0	0	0	4.540	4.540	MS	23,457	90,800	03/28/2003	03/28/2010

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
02107#-AF-3	CONTACT ENERGY LTD SENIOR NOTE SERIES D		F		2	20,000,000	98.0170	19,603,400	20,000,000	20,000,000	0	0	0	0	5.550	5.550	MS	286,750	1,110,000	02/27/2003	03/28/2018
02516#-AA-9	DEVEREAUX HOLDINGS PTY LTD SR NT SER A		F		3	2,333,334	99.2370	2,315,531	2,333,334	2,333,334	0	0	0	0	7.490	7.490	MS	44,177	174,767	02/11/1997	03/31/2007
02516#-AB-7	DEVEREAUX HOLDINGS PTY LTD SR NT SER B		F		3	15,000,000	98.0930	14,713,950	15,000,000	15,000,000	0	0	0	0	7.760	7.760	MS	294,233	1,164,000	02/11/1997	03/31/2012
05581#-AA-2	LION NATHAN FINANCE GTD SENIOR NOTE		F		2	38,429,600	111.2120	41,704,500	37,500,000	38,050,329	0	(112,469)	0	0	8.650	8.200	FA	1,108,281	3,243,750	03/22/2002	02/28/2012
05581#-AB-0	LION NATHAN FINANCE		F		2	2,000,000	92.2000	1,844,000	2,000,000	2,000,000	0	0	0	0	4.530	4.530	FA	30,955	90,600	05/30/2003	08/28/2015
05995#-AD-6	MERIDIAN ENERGY 2004-1 TRANCHE D		F		2	22,000,000	96.5900	21,249,800	22,000,000	22,000,000	0	0	0	0	5.480	5.480	AO	207,631	1,205,600	04/29/2004	04/29/2019
06517#-AA-9	NRMA INS FDG SUB NOTES		F	1	1	35,000,000	95.0650	33,272,750	35,000,000	35,000,000	0	0	0	0	5.190	5.190	AO	317,888	1,816,500	04/28/2003	04/28/2015
07397#-AB-0	PRATT FIN PROPRIETARY LTD SR NT SERIES B		F		2	10,000,000	111.3620	11,136,200	10,000,000	10,000,000	0	0	0	0	8.000	8.000	MN	84,444	800,000	04/15/1997	05/23/2013
07397#-AC-8	PRATT FIN PROPRIETARY LTD SR NT SERIES C		F		2	10,000,000	112.4050	11,240,500	10,000,000	10,000,000	0	0	0	0	8.040	8.040	MN	84,867	804,000	04/15/1997	05/23/2014
07397#-AD-6	PRATT FIN PROPRIETARY LTD SR NT SERIES D		F		2	15,000,000	112.9670	16,945,050	15,000,000	15,000,000	0	0	0	0	8.080	8.080	MN	127,933	1,212,000	04/15/1997	05/23/2015
07397#-AE-4	PRATT FIN PROPRIETARY LTD SR NT SERIES E		F		2	15,000,000	113.7850	17,067,750	15,000,000	15,000,000	0	0	0	0	8.120	8.120	MN	128,567	1,218,000	04/15/1997	05/23/2016
07788#-AA-9	PUBL & BROADCASTING SENIOR NOTE SERIES A		F		1	26,000,000	100.0730	26,018,980	26,000,000	26,000,000	0	0	0	0	5.340	5.340	MS	397,237	1,388,400	08/08/2002	09/18/2009
07788#-AC-5	PUBL & BROADCASTING SENIOR NOTE SERIES C		F		1	15,000,000	102.7220	15,408,300	15,000,000	15,000,000	0	0	0	0	6.080	6.080	MS	260,933	912,000	08/08/2002	09/18/2014
07788#-AM-3	PUBL & BROADCASTING SENIOR NOTE SERIES L		F		1	7,500,000	103.5560	7,766,700	7,500,000	7,500,000	0	0	0	0	5.990	5.990	JD	11,231	449,250	12/22/2004	12/22/2019
08277*-AE-1	SANTOS FIN LTD GTD SENIOR NOTE SERIES A		F		2	8,000,000	99.9680	7,997,440	8,000,000	8,000,000	0	0	0	0	5.280	5.280	AO	103,253	422,400	08/23/2002	10/03/2009
08461#-AF-0	SEVEN NETWORK LIMITED SER B UNSECURED		F		2	20,000,000	99.2910	19,858,200	20,000,000	20,000,000	0	0	0	0	6.130	6.130	MS	360,989	1,226,025	09/15/2003	09/15/2018
08815#-AA-4	TABCORP INVESTMENTS SR NOTES SERIES A		F		2FE	7,000,000	95.4970	6,684,790	7,000,000	7,000,000	0	0	0	0	5.270	5.270	JD	10,247	368,900	12/21/2004	12/21/2014
08815#-AC-0	TABCORP INVESTMENTS SR NOTES SERIES C		F		2FE	10,000,000	96.3220	9,632,200	10,000,000	10,000,000	0	0	0	0	5.620	5.620	JD	15,611	562,000	12/21/2004	12/21/2019
09193#-AB-2	TRANSPOWER FINANCE LTD SERIES B SR NOTES		F		1	20,000,000	104.2750	20,855,000	20,000,000	20,000,000	0	0	0	0	5.740	5.740	MS	299,756	1,148,000	09/27/2004	09/27/2019
W7468#-AB-7	SANDVIK TREASURY AB SERIES B		F		1Z	25,000,000	97.0410	24,260,250	25,000,000	25,000,000	0	0	0	0	5.130	5.130	AO	302,813	0	10/06/2005	10/06/2020
W9788#-AB-6	V S VIN SPRIT AB SENIOR NOTE SERIES B		F		1	35,000,000	95.2230	33,328,050	35,000,000	35,000,000	0	0	0	0	3.930	3.930	JD	741,242	687,750	06/17/2003	06/17/2009
United States Total						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
3999999. Industrial and Miscellaneous - Issuer Obligations						24,880,074,608	XXX	25,210,690,420	24,490,385,043	24,745,864,105	0	(47,506,424)	11,289,240	0	XXX	XXX	XXX	399,222,644	1,391,480,194	XXX	XXX
74959R-AB-2	RIO TRUST SERIES 1999-1 CLASS A I/O				1	46,419,504	0.0000	45,676,740	0	41,135,596	0	(1,616,146)	0	0	3.840	2.790	JJ	1,102,902	1,530,382	06/28/1999	07/16/2029
74959R-AD-8	RIO TRUST SERIES 1999-2 CLASS A I/O				1	65,836,296	0.0000	63,106,290	0	58,870,817	0	(1,959,525)	0	0	4.060	2.680	FA	1,138,140	2,185,872	06/28/1999	08/29/2029
74959R-AF-3	RIO TRUST SERIES 1999-3 CLASS A I/O				1	49,580,421	0.0000	48,091,180	0	44,339,072	0	(1,499,404)	0	0	4.062	2.690	FA	864,696	1,662,503	06/28/1999	08/26/2029
4099999. Industrial and Miscellaneous - Single Class Mortgage-Backed/Asset-Backed Securities						161,836,221	XXX	156,874,210	0	144,345,485	0	(5,075,075)	0	0	XXX	XXX	XXX	3,105,738	5,378,757	XXX	XXX
000780-AB-2	AMAC 2003-3 A2				1FE	42,513,282	99.9320	42,678,102	42,706,797	42,527,175	0	20,735	0	0	5.750	5.760	MON	204,637	2,455,642	01/13/2003	02/25/2033
000780-GH-3	AMAC 2003-6 M				1	6,898,436	97.0710	6,696,413	6,898,436	6,898,436	0	0	0	0	5.295	5.240	MON	30,442	182,621	05/26/2005	05/25/2033
000780-PR-1	AMAC 2003-13 A7				1FE	4,851,601	98.3010	4,795,413	4,878,279	4,852,663	0	600	0	0	5.500	5.520	MON	22,359	268,305	02/06/2004	01/25/2034
05946X-C4-3	BAFC 2005-G A4				1FE	5,781,828	98.4370	5,781,828	5,873,603	5,783,455	0	2,421	0	0	5.220	5.520	MON	25,491	51,042	10/21/2005	10/20/2035
05948K-G5-2	BOAA 2005-6 B1				1FE	13,162,435	97.9020	12,890,897	13,167,064	13,162,435	0	31	0	0	5.668	5.620	MON	62,197	310,875	07/22/2005	07/25/2035
05948K-N2-1	BOAA 2005-9 1CB4				1FE	8,501,443	98.2010	8,713,456	8,873,000	8,504,012	0	2,569	0	0	5.500	5.940	MON	40,668	40,668	11/09/2005	10/25/2035
05948K-QB-8	BOAA 2004-4 30B1				1FE	6,136,739	96.9330	6,126,621	6,320,426	6,150,443	0	12,686	0	0	5.500	5.820	MON	28,969	347,614	07/22/2004	05/25/2034
05948K-R4-3	BOAA 2005-10 1CB5				1FE	8,771,864	98.3410	9,001,197	9,153,000	8,774,270	0	2,406	0	0	5.500	5.930	MON	41,951	41,951	11/15/2005	11/25/2035
05949A-3H-1	BOAMS 2005-3 1A30				1FE	1,099,373	97.3740	1,069,173	1,098,000	1,099,191	0	(181)	0	0	5.500	5.440	MON	5,033	30,195	06/02/2005	04/25/2035
05949A-3R-9	BOAMS 2005-3 2A4				1FE	1,139,196	97.9110	1,112,273	1,136,000	1,138,967	0	(229)	0	0	5.500	5.420	MON	5,207	31,240	06/02/2005	04/25/2035
05949A-3X-6	BOAMS 2005-3 2B1				1FE	3,726,157	96.8010	3,594,207	3,712,957	3,725,312	0	(956)	0	0	5.500	5.410	MON	17,018	136,142	04/22/2005	04/25/2035
05949A-FG-0	BOAMS 2004-4 5A1				1FE	3,397,026	98.7980	3,286,877	3,326,851	3,397,026	0	(18,025)	0	0	5.000	4.350	MON	13,862	166,273	03/19/2004	05/25/2019
05949A-KK-5	BOAMS 2004-6 1B1				1FE	4,647,659	96.3830	4,669,459	4,844,662	4,662,247	0	13,310	0	0	5.500	5.960	MON	22,205	266,456	06/24/2004	07/25/2034
05949A-QB-9	BOAMS 2004-7 2A1				1FE	3,094,481	99.4350	3,027,817	3,045,000	3,087,627	0	(4,717)	0	0	5.750	5.480	MON	14,591	175,088	07/22/2004	08/25/2034
05949A-V8-0	BOAMS 2005-2 B1				1FE	3,995,214	96.5760	3,862,510	3,999,432	3,995,214	0	45	0	0	5.379	5.340	MON	17,928	107,559	06/14/2005	03/25/2035
05949C-MV-5	BOAMS 2005-K 4A1				1FE	5,926,875	98.7810	5,926,875	6,000,000	5,928,707	0	1,832	0	0	5.437	5.920	MON	54,373	0	11/14/2005	12/25/2035
05949C-MW-3	BOAMS 2005-K 4A2				1FE	5,705,146	98.2810	5,705,146	5,804,918	5,707,893	0	3,161	0	0	5.437	6.210	MON	26,302	26,302	11/14/2005	12/25/2035
07384Y-NA-0	BSABS 2003-AC5 A5			1	1FE	918,975	97.3240	904,564	929,431	918,975	0	4,012	0	0	4.750	5.020	MON	3,679	44,148	10/31/2003	10/25/2033
07386H-ES-6	BALTA 2003-7 2A2				1FE	4,439,418	100.0390	4,435,991	4,434,221	4,439,418	0	(3,336)	0	0	4.658	3.760	MON	3,901	138,872	03/01/2005	02/25/2034
12667F-AZ-8	CWALT 2004-2CB M				1FE	4,839,653	97.6800	4,713,593	4,825,515	4,835,376	0	(3,309)	0	0	5.663	5.580	MON	22,775	273,230	02/12/2004	03/25/2034
12667F-DG-7	CWALT 2004-5CB M				1FE	3,506,412	97.8130	3,395,785	3,471,695	3,502,243	0	(5,226)	0	0	5.497	5.290	MON	15,904	190,803	12/14/2004	03/25/2034
12667F-ET-8	CWALT 2004-J2 4A1				1FE	1,120,188	100.3990	1,083,691	1,079,374	1,120,188	0	(24,713)	0	0	6.000	4.260	MON	5,397	64,762	03/12/2004	04/25/2034
12667F-HW-8	CWALT 2004-9T1 A13				1FE	4,924,414	98.4650	4,923,288	5,000,000	4,930,307	0	4,087	0	0	5.500	5.630	MON	22,917	275,000	04/22/2004	07/25/2034
12667F-Q2-4	CWALT 2004-32CB M				1FE	10,129,872	98.7950	9,916,426	10,037,338	10,118,727	0	(12,346)	0	0	5.807	5.630	MON	48,576	582,919	12/22/2004	02/25/2035
12667F-W5-0	CWALT 2005-5R A4				1FE	12,668,699	95.4550	12,131,822	12,709,409	12,668,699	0	0	0	0	5.000	4.990	MON	52,956	529,558	01/28/2005	12/25/2018
12667F-ZU-2	CWALT 2004-29CB M				1FE	12,432,758	96.8700	12,109,930	12,501,123	12,434,286	0	2,070	0	0	5.500	5.520	MON	57,297	687,562	11/23/2004	01/25/2035
12667G-AH-6	CWALT 2005-13CB A8				1FE	24,875,000	97.5860	24,396,568	25,000,000	24,876,929	0	1,929	0	0	5.500	5.510	MON	114,583	1,031,249	03/09/2005	05/25/2035
12669A-TQ-7	CWALT 1998-4 B1				1FE	3,238,311	101.4480	3,323,108	3,275,674	3,247,971	0	6,514	0	0	6.750	6.850	MON	18,426	221,108	06/16/1998	08/25/2028
12669C-3Y-4	CWHL 2002-22 B1				1FE	3,724,250	100.0410	3,731,924	3,730,371	3,724,251	0	112	0	0	6.250	6.170	MON	19,429	233,148	08/23/2002	10/25/2032

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
12669D-AK-4	CWALT 2002-14 M				1FE	8,353,730	100.2600	8,354,565	8,332,898	8,332,898	0	(15,113)	0	0	6.000	5.830	MON	41,664	499,974	10/18/2002	11/25/2032
12669D-VK-1	CWHL 2002-39 A35				1FE	25,997,724	100.2510	26,080,547	26,015,000	25,997,724	0	0	0	0	5.750	5.670	MON	124,655	1,495,864	01/07/2003	02/25/2033
12669F-C9-2	CWHL 2004-10 A9				1FE	3,586,084	95.3940	3,577,280	3,750,000	3,601,937	0	11,846	0	0	5.000	5.510	MON	15,625	187,500	08/10/2004	07/25/2034
12669F-JX-2	CWALT 2003-23T2 A9				1FE	2,703,457	98.0360	2,720,502	2,775,000	2,712,614	0	5,711	0	0	5.500	5.780	MON	12,719	152,625	12/05/2003	09/25/2033
12669F-VZ-3	CWHL 2004-5 2A5				1FE	3,686,745	97.8560	3,862,397	3,947,000	3,711,431	0	17,098	0	0	5.500	6.250	MON	18,090	217,085	05/12/2004	05/25/2034
12669G-6D-8	CWHL 2005-17 M				1FE	10,362,028	96.5340	10,113,529	10,476,616	10,364,037	0	2,301	0	0	5.500	5.590	MON	48,018	192,071	08/04/2005	09/25/2035
12669G-YN-5	CWHL 2005-10 A3				1FE	9,801,563	97.5860	9,758,609	10,000,000	9,808,962	0	7,399	0	0	5.500	5.680	MON	45,833	412,500	03/28/2005	05/25/2035
16162W-LF-4	CHASE 2005-S1 M				1FE	4,970,746	97.1440	4,783,935	4,924,578	4,967,643	0	(3,703)	0	0	5.487	5.310	MON	22,521	157,632	05/04/2005	05/25/2035
16162W-NV-7	CHASE 2005-S3 M				1FE	13,265,766	96.5810	13,263,560	13,733,010	13,269,370	0	4,081	0	0	5.500	5.870	MON	62,943	62,943	10/31/2005	11/25/2035
172973-2N-8	CMSI 2005-6 1A2				1FE	3,633,975	97.5210	3,627,804	3,720,000	3,634,939	0	964	0	0	5.500	5.730	MON	17,050	34,100	10/12/2005	09/25/2035
172973-3R-8	CMSI 2005-7 B1				1FE	6,750,290	96.0760	6,767,806	7,044,164	6,752,009	0	2,134	0	0	5.378	5.870	MON	31,570	31,571	11/10/2005	10/25/2035
172973-B5-7	CMSI 2004-5 B1				1FE	13,434,761	96.3380	13,140,948	13,640,433	13,440,770	0	8,780	0	0	5.273	5.410	MON	59,934	719,005	09/07/2004	08/25/2034
172973-L8-0	CMSI 2004-9 B1				1FE	4,791,122	96.5360	4,616,502	4,782,155	4,788,458	0	(2,783)	0	0	5.372	5.300	MON	21,408	213,789	02/02/2005	12/25/2034
172973-P8-6	CMSI 2005-1 B1				1FE	7,947,756	96.4530	7,677,618	7,959,882	7,947,756	0	139	0	0	5.391	5.360	MON	35,758	286,042	04/25/2005	02/25/2035
172973-R7-6	CMSI 2005-2 B1				1FE	3,779,763	96.3760	3,636,983	3,773,717	3,778,577	0	(1,254)	0	0	5.334	5.260	MON	16,774	117,409	05/04/2005	03/25/2035
172973-U8-0	CMSI 2005-3 B1				1FE	6,702,123	96.5940	6,478,166	6,706,577	6,702,123	0	35	0	0	5.412	5.370	MON	30,246	151,230	07/11/2005	04/25/2035
172973-WK-1	CMSI 2004-2 A9				1FE	482,031	96.6100	483,054	500,000	483,884	0	1,236	0	0	5.250	5.630	MON	2,188	26,250	04/13/2004	03/25/2034
172973-WL-9	CMSI 2004-2 A10				1FE	964,063	96.6100	966,108	1,000,000	967,769	0	2,473	0	0	5.250	5.630	MON	4,375	52,500	04/13/2004	03/25/2034
172973-X6-1	CMSI 2005-4 B1				1FE	7,197,517	96.0510	7,215,481	7,512,085	7,200,174	0	3,147	0	0	5.336	5.850	MON	33,404	33,406	10/31/2005	07/25/2035
172973-XA-2	CMSI 2004-3 A6				1FE	2,060,203	96.2250	2,135,240	2,219,000	2,074,706	0	10,132	0	0	5.250	6.050	MON	9,708	116,498	05/26/2004	05/25/2034
22541S-Z3-5	CSFB 2004-8 CB1				1FE	4,915,361	97.4650	4,760,285	4,884,074	4,911,530	0	(4,162)	0	0	5.615	5.490	MON	22,857	251,373	01/18/2005	12/25/2034
225458-CC-0	CSFB 2005-1 CB1				1FE	5,677,607	96.5170	5,430,859	5,626,836	5,673,593	0	(4,516)	0	0	5.444	5.290	MON	25,529	255,162	02/10/2005	02/25/2035
225458-UU-0	CSFB 2005-5 CB1				1FE	5,460,840	96.2220	5,232,269	5,437,687	5,458,744	0	(2,316)	0	0	5.428	5.320	MON	24,595	147,554	06/10/2005	07/25/2035
251563-EV-0	DMSI 2004-4 2AR2				1FE	22,379,454	100.2430	22,378,762	22,324,513	22,379,454	0	(34,445)	0	0	4.748	4.160	MON	20,032	716,235	03/08/2005	06/25/2034
31394D-L6-5	FNR 2005-46 TX				1FE	10,482,343	98.4380	10,265,686	10,428,573	10,478,103	0	(4,240)	0	0	5.000	4.880	MON	43,452	304,167	05/04/2005	06/25/2020
31395T-5P-5	FHR 2956 LW				1FE	10,060,940	98.5760	9,857,649	10,000,000	10,056,571	0	(4,369)	0	0	5.000	4.890	MON	41,667	291,667	05/04/2005	04/15/2020
32051D-2A-9	FHASI 2004-3 B1				1FE	2,853,427	95.4910	2,742,786	2,872,276	2,853,475	0	350	0	0	5.098	5.140	MON	12,202	146,377	10/26/2004	06/25/2034
32051G-AV-7	FHASI 2004-6 B1				1FE	2,136,440	97.9740	2,077,423	2,120,378	2,134,007	0	(2,481)	0	0	5.642	5.490	MON	9,969	119,602	10/06/2004	11/25/2034
32051G-HC-2	FHASI 2005-1 B1				1FE	3,218,051	95.3690	3,108,123	3,259,043	3,218,803	0	1,347	0	0	5.200	5.310	MON	14,125	155,355	01/26/2005	03/25/2035
32051G-UL-7	FHASI 2005-5 1A2				1FE	1,399,525	97.7640	1,392,173	1,424,000	1,399,847	0	322	0	0	5.500	5.650	MON	6,527	19,580	09/29/2005	10/25/2035
32051G-WU-5	FHASI 2005-6 1A5				1FE	22,464,781	98.0730	21,982,174	22,414,000	22,463,101	0	(1,680)	0	0	5.500	5.430	MON	102,731	308,192	09/08/2005	11/25/2035
32051G-YJ-8	FHAMS 2005-FA8 1A4				1FE	18,090,877	97.6730	17,919,133	18,346,000	18,093,088	0	2,211	0	0	5.500	5.610	MON	84,086	168,172	10/21/2005	11/25/2035
32051G-YQ-2	FHAMS 2005-FA8 1A10				1FE	6,504,025	96.3530	6,411,376	6,654,000	6,505,557	0	1,532	0	0	5.500	5.710	MON	30,498	60,995	10/12/2005	11/25/2035
36185M-AW-2	GMACM 2005-AF1 A10				1FE	3,298,635	99.1860	3,269,764	3,296,575	3,298,461	0	(175)	0	0	5.750	5.690	MON	15,796	47,388	09/23/2005	07/25/2035
36185M-AX-0	GMACM 2005-AF1 A11				1FE	3,797,472	99.5190	3,776,883	3,795,100	3,797,271	0	(201)	0	0	5.750	5.690	MON	18,185	54,555	09/23/2005	07/25/2035
36185M-CV-2	GMACM 2005-J1 M1				1FE	10,125,158	96.5630	10,138,377	10,499,191	10,126,872	0	2,100	0	0	5.500	5.930	MON	48,121	48,121	11/21/2005	12/25/2035
36185N-3N-8	GMACM 2004-J3 M1				1FE	4,152,163	95.0790	4,073,740	4,284,548	4,161,025	0	8,695	0	0	5.250	5.580	MON	18,745	224,939	08/11/2004	07/25/2034
36185N-VW-7	GMACM 2003-J1 A2				1FE	25,109,375	99.2670	24,816,755	25,000,000	25,034,428	0	(44,026)	0	0	5.250	5.110	MON	109,375	1,312,500	01/22/2003	03/25/2018
36242D-BT-9	GSR 2004-9 5A6				1FE	17,330,625	93.9540	16,911,826	18,000,000	17,421,751	0	86,793	0	0	3.906	4.540	MON	58,645	705,452	12/09/2004	08/25/2034
378961-AF-3	GMSL 2004-A B1				1FE	5,654,518	98.6290	5,574,811	5,652,263	5,652,263	0	(2,280)	0	0	5.250	5.170	MON	24,848	321,262	11/24/2004	11/25/2032
378961-AV-8	GMSL 2005-A B2				1FE	10,388,474	98.5270	10,468,661	10,625,160	10,398,333	0	17,949	0	0	5.250	5.570	MON	46,485	371,880	04/08/2005	04/25/2032
437609-AP-5	HSMS 1998-1 B1				1FE	1,226,347	99.6790	1,250,555	1,254,575	1,254,575	0	23,862	0	0	6.750	7.090	MON	7,057	84,684	04/21/1998	02/25/2028
466247-LX-9	JPMMT 2005-A1 5A2				1FE	19,281,250	93.7590	18,751,800	20,000,000	19,332,959	0	51,709	0	0	4.484	4.950	MON	74,747	672,643	02/28/2005	02/25/2035
466247-NV-1	JPMMT 2005-A2 5A2				1FE	9,463,275	93.9350	9,393,500	10,000,000	9,496,025	0	32,750	0	0	4.372	5.110	MON	36,453	292,134	04/08/2005	04/25/2035
466247-UW-1	JPMMT 2005-S2 2A4				1FE	20,600,453	97.5160	19,964,084	20,472,500	20,597,149	0	(3,304)	0	0	5.500	5.390	MON	93,832	281,497	09/08/2005	09/25/2035
576434-W2-6	MALT 2005-6 1A6				1FE	31,940,636	97.8330	32,149,218	32,861,000	31,944,457	0	3,821	0	0	5.500	5.850	MON	150,613	0	12/08/2005	12/25/2035
57643M-FP-4	MASTR 2004-9 3A7				1FE	2,187,325	94.7100	2,144,252	2,264,000	2,192,570	0	4,189	0	0	5.250	5.590	MON	9,905	118,880	09/08/2004	07/25/2034
57643M-JV-7	MASTR 2004-11 B1				1FE	5,585,023	97.4520	5,486,921	5,630,330	5,585,162	0	1,070	0	0	5.464	5.520	MON	25,639	307,419	11/29/2004	12/25/2034
589929-5V-6	MLCC 2003-G A1				1FE	20,131,137	100.4120	20,129,157	20,046,566	20,131,137	0	(36,420)	0	0	4.698	3.660	MON	15,177	573,280	03/22/2005	01/25/2029
59020U-NZ-4	MLCC 2004-G A1				1FE	6,495,893	100.1940	6,495,809	6,483,231	6,495,894	0	(5,471)	0	0	4.658	4.090	MON	4,865	199,289	02/25/2005	01/25/2030
59020U-SM-8	MLMI 2005-A2 A5				1FE	15,018,750	98.4630	14,769,450	15,000,000	15,007,370	0	(11,381)	0	0	4.497	4.400	MON	56,217	562,836	02/07/2005	02/25/2035
617445-CJ-8	MSC 1996-1 B3				1FE	420,804	99.6690	432,457	433,889	433,889	0	8,032	0	0	7.250	7.750	MON	2,621	31,457	02/20/1997	01/25/2027
74434R-SJ-1	PHMS 1992-10 A6				1FE	266,205	99.6820	265,566	266,413	266,413	0	0	0	0	7.500	7.200	MON	1,665	19,911	05/31/2001	05/25/2022
76110G-5K-3	RALI 2003-QS2 A3				1FE	49,812,500	100.2630	50,131,615	50,000,000	49,812,500	0	0	0	0	5.875	5.870	MON	244,792	2,937,458	01/09/2003	02/25/2033
76110G-TK-7	RALI 2001-QS17 M1				1FE	7,363,420	99.6810	7,443,489	7,467,262	7,467,262	0	94,697	0	0	6.500	6.770	MON	72,907	485,372	11/29/2001	11/25/2031
76110G-WQ-0	RALI 2002-QS3 A4				1FE	25,042,068	100.3480	25,160,896	25,073,410	25,042,068	0	3,841	0	0	6.500	6.420	MON	135,814	1,629,664	02/04/2002	03/25/2032
76110G-XF-3	RALI 2002-QS3 M2				1FE	4,663,548	100.5630	4,779,464	4,752,660	4,708,312	0	37,123	0	0	6.750	7.090	MON	26,734	320,783	05/14/2002	03/25/2032
76110G-YR-6	RALI 2002-QS5 M1				1FE	9,619,322	100.1560	9,611,854	9,596,829	9,596,829	0	(14,362)	0	0	6.750	6.570	MON	53,982	647,786	04/30/2002	04/25/2032

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
76110H-FQ-7	RALI 2003-QS14 M1				1FE	3,102,652	97.3630	3,054,249	3,136,963	3,105,618	0	3,942	0	0	5.000	5.130	MON	13,071	156,848	07/07/2004	07/25/2018
76110H-HZ-5	RALI 2003-QS17 CB5				1FE	4,986,719	98.6960	4,934,824	5,000,000	4,986,719	0	0	0	0	5.500	5.480	MON	22,917	275,000	02/11/2004	09/25/2033
76110H-MV-8	RALI 2003-QS22 A1				1FE	3,591,400	100.1050	3,508,972	3,505,274	3,591,400	0	(31,448)	0	0	6.000	4.720	MON	17,526	210,317	12/16/2003	12/26/2033
76110H-UM-9	RALI 2004-QS8 A3				1FE	4,628,906	94.0750	4,703,791	5,000,000	4,664,758	0	24,174	0	0	5.000	5.870	MON	20,833	250,000	06/24/2004	06/25/2034
76110H-UV-9	RALI 2004-QS8 A11				1FE	14,273,146	98.0170	14,565,444	14,860,000	14,321,950	0	34,315	0	0	5.500	5.920	MON	68,108	817,299	06/22/2004	06/25/2034
76110H-YK-9	RALI 2004-QS13 M1				1FE	2,061,263	96.6930	2,005,798	2,074,390	2,061,872	0	1,113	0	0	5.000	5.050	MON	8,643	103,719	10/06/2004	09/25/2019
761118-GV-4	RALI 2005-QS13 1A4				1FE	28,132,825	97.6740	28,067,471	28,735,600	28,138,764	0	5,939	0	0	5.500	5.690	MON	131,705	263,410	10/18/2005	09/25/2035
76111X-BZ-5	RFMSI 2003-S17 M1				1FE	5,159,302	97.0810	5,096,305	5,249,528	5,168,300	0	6,129	0	0	5.500	5.660	MON	24,060	288,724	09/24/2003	09/25/2033
76111X-FW-8	RFMSI 2004-S2 A4				1FE	831,077	99.7710	808,708	810,559	829,041	0	(5,645)	0	0	5.500	4.510	MON	3,715	44,581	03/01/2004	03/25/2034
79548K-H8-4	SBM7 1999-2 B1				1FE	3,260,277	99.6810	3,297,296	3,307,827	3,307,827	0	39,809	0	0	6.500	6.690	MON	17,917	215,010	01/19/1999	02/25/2029
79548K-H9-2	SBM7 1999-2 B2				1FE	1,446,251	99.6810	1,494,176	1,498,948	1,498,948	0	40,733	0	0	6.500	7.110	MON	8,119	97,432	01/19/1999	02/25/2029
79548K-J2-5	SBM7 1999-2 B3				1FE	524,188	99.6810	581,991	583,850	583,850	0	44,706	0	0	6.500	8.520	MON	3,163	37,950	01/19/1999	02/25/2029
79548K-QT-8	SBM7 1996-2 B2				1FE	134,930	99.6780	138,823	139,271	139,271	0	6,091	0	0	7.500	8.060	MON	1,568	11,316	06/30/1997	05/25/2026
81744F-DJ-3	SEMT 2004-8 A1				1FE	19,226,657	100.0670	19,175,062	19,162,050	19,226,657	0	(34,804)	0	0	4.720	3.750	MON	26,515	595,212	03/02/2005	09/20/2034
81744F-GY-7	SEMT 2005-2 A1				1FE	11,938,318	99.9990	11,938,198	11,938,318	11,938,318	0	0	0	0	4.590	3.990	MON	16,045	350,968	02/17/2005	03/20/2035
86359D-FR-3	SASC 2005-10 2A3				1FE	5,959,867	96.9040	5,910,227	6,099,000	5,961,531	0	1,665	0	0	5.400	5.610	MON	27,446	54,891	09/29/2005	06/25/2035
86359D-HB-6	SASC 2005-10 B1				1FE	13,481,945	97.5770	13,025,130	13,348,461	13,477,171	0	(5,415)	0	0	5.631	5.460	MON	62,642	313,158	07/05/2005	06/25/2035
885220-FE-8	TMST 2004-2 A1				1FE	31,910,654	100.0210	31,862,848	31,855,894	31,910,654	0	(12,670)	0	0	4.688	4.210	MON	27,533	932,497	03/03/2005	06/25/2044
929227-3N-4	WAMU 2003-S5 CB1				1FE	9,156,742	98.4320	8,929,530	9,071,695	9,152,149	0	(5,237)	0	0	5.500	5.320	MON	41,579	249,472	05/27/2005	06/25/2033
929227-B4-7	WAMU 2002-S8 1A4				1FE	36,355,363	99.7770	36,371,232	36,452,189	36,355,363	0	31,486	0	0	5.750	5.710	MON	174,667	2,096,002	01/08/2003	01/25/2033
92922F-GV-4	WAMU 2003-S11 2A7				1FE	14,442,188	97.6420	14,646,440	15,000,000	14,479,702	0	22,779	0	0	5.500	5.850	MON	68,750	824,999	06/22/2004	11/25/2033
92922F-MG-0	WAMU 2004-S1 B1				1FE	5,143,459	98.7220	5,063,501	5,129,034	5,140,472	0	(2,266)	0	0	5.813	5.730	MON	24,850	298,195	04/21/2004	03/25/2034
92922F-MQ-8	WAMU 2004-RS1 A5				1FE	4,548,297	97.6100	4,477,373	4,587,000	4,550,722	0	1,400	0	0	5.500	5.550	MON	21,024	252,285	02/20/2004	11/25/2033
92922F-VE-5	WAMU 2004-S3 3A1				1FE	1,074,963	100.2490	1,054,735	1,052,112	1,072,200	0	(6,138)	0	0	6.000	5.050	MON	5,261	63,127	07/01/2004	07/25/2034
92922F-VK-1	WAMU 2004-S3 B1				1FE	5,468,360	96.8850	5,343,527	5,515,326	5,470,333	0	2,143	0	0	5.463	5.520	MON	25,109	301,300	08/25/2004	07/25/2034
92922F-WY-0	WAMU 2004-AR10 A2C				1FE	5,963,502	100.1210	5,970,776	5,963,502	5,963,502	0	0	0	0	4.510	3.990	MON	4,327	184,257	03/03/2005	07/25/2044
92922F-XJ-2	WAMU 2004-AR10 A1A				1FE	24,769,164	100.0330	24,684,898	24,676,627	24,769,164	0	(36,063)	0	0	4.690	4.180	MON	18,645	734,921	03/03/2005	07/25/2044
92922F-Z5-0	WMALT 2005-6 2A10				1FE	2,111,721	97.5180	2,071,288	2,124,000	2,111,863	0	143	0	0	5.500	5.520	MON	9,735	38,940	08/18/2005	08/25/2035
939336-3P-6	WMALT 2005-2 2A1				1FE	5,825,557	97.6640	5,659,666	5,795,000	5,823,043	0	(2,514)	0	0	5.500	5.380	MON	26,560	185,923	04/27/2005	04/25/2035
939336-5E-9	WMALT 2005-3 2A1				1FE	8,903,150	98.1540	8,652,344	8,815,000	8,899,302	0	(3,848)	0	0	5.500	5.340	MON	40,402	242,412	06/21/2005	05/25/2035
939336-7F-4	WMALT 2005-4 B1				1FE	14,245,024	96.7840	13,661,016	14,114,899	14,237,681	0	(8,589)	0	0	5.486	5.330	MON	64,530	451,702	05/24/2005	06/25/2035
93934F-AN-2	WMALT 2005-5 CB13				1FE	7,320,381	97.1200	7,172,358	7,385,000	7,321,302	0	921	0	0	5.500	5.550	MON	33,848	135,392	08/03/2005	07/25/2035
93934F-CP-5	WMALT 2005-8 2CB2				1FE	10,853,297	96.0460	10,853,297	11,300,000	10,854,403	0	1,106	0	0	5.500	5.960	MON	51,792	0	12/14/2005	10/25/2035
949757-AS-7	WFMBS 2004-6 B1				1FE	9,406,755	97.0760	9,303,677	9,583,832	9,418,440	0	11,128	0	0	5.500	5.680	MON	43,926	527,056	07/19/2004	06/25/2034
949788-AH-6	WFMBS 2004-7 B1				1FE	1,682,489	95.8540	1,649,339	1,720,666	1,685,591	0	4,342	0	0	4.718	5.030	MON	6,766	81,189	08/25/2004	07/25/2019
94978U-AE-4	WFMBS 2002-10 A5				1FE	2,571,227	99.8340	2,631,105	2,635,466	2,614,437	0	46,937	0	0	6.000	6.770	MON	13,177	158,140	07/15/2002	06/25/2032
94979U-AG-8	WFMBS 2004-M A7				1FE	19,651,562	96.3000	19,260,100	20,000,000	19,663,504	0	11,942	0	0	4.682	4.960	MON	78,053	312,428	08/12/2005	08/25/2034
94980D-AA-6	WFMBS 2003-M A1				1FE	3,368,919	96.9370	3,312,981	3,417,647	3,372,727	0	12,662	0	0	4.750	5.060	MON	13,528	161,532	11/05/2003	12/25/2033
94980H-AJ-8	WFMBS 2003-1 1A9				1FE	21,996,563	100.2130	22,046,990	22,000,000	21,996,563	0	0	0	0	5.500	5.420	MON	100,833	1,209,910	01/15/2003	02/25/2018
94980P-AG-6	WFMBS 2004-L A7				1FE	4,904,492	96.5170	4,825,873	5,000,000	4,913,715	0	8,063	0	0	4.803	5.070	MON	20,018	240,401	11/19/2004	07/25/2034
949814-AS-6	WFMBS 2004-1 A17				1FE	5,124,567	97.6150	5,034,014	5,157,000	5,126,310	0	1,017	0	0	5.500	5.530	MON	23,636	283,610	01/27/2004	02/25/2034
94981C-BA-6	WFMBS 2003-17 2A6				1FE	20,159,186	99.1930	19,838,660	20,000,000	20,139,313	0	(19,873)	0	0	5.500	5.340	MON	91,667	1,008,231	01/03/2005	01/25/2024
94981C-BF-5	WFMBS 2003-17 2A11				1FE	4,765,361	97.6670	4,793,521	4,908,000	4,774,486	0	5,851	0	0	5.500	5.760	MON	22,495	269,915	07/08/2004	01/25/2034
94981C-BH-1	WFMBS 2003-17 B1				1FE	9,184,808	96.9290	8,953,477	9,237,128	9,186,258	0	1,491	0	0	5.373	5.390	MON	41,360	496,266	04/08/2004	01/25/2034
94982C-AH-1	WFMBS 2004-DD 2A7				1FE	9,940,625	97.4810	9,748,100	10,000,000	9,942,781	0	1,980	0	0	4.522	4.590	MON	37,699	453,467	12/02/2004	01/25/2035
94982J-AV-5	WFMBS 2005-6 B1				1FE	9,569,460	96.6450	9,232,571	9,553,038	9,568,468	0	(1,078)	0	0	5.500	5.430	MON	43,785	218,851	07/14/2005	08/25/2035
94982M-AG-1	WFMBS 2005-5 B1				1FE	3,665,483	96.7240	3,554,012	3,674,382	3,665,483	0	178	0	0	5.187	5.170	MON	15,882	111,154	05/02/2005	05/25/2035
94982W-BH-6	WFMBS 2005-9 B1				1FE	16,919,503	96.0780	16,394,322	17,063,476	16,920,827	0	1,690	0	0	5.417	5.470	MON	77,027	231,047	09/21/2005	10/25/2035
949835-AH-5	WFMBS 2005-AR15 1A8				1FE	24,991,211	97.9930	24,498,438	25,000,000	24,991,211	0	0	0	0	5.132	5.080	MON	106,940	427,653	07/27/2005	09/25/2035
4199999. Industrial and Miscellaneous - Defined Multi-Class Residential Mortgage-Backed Securities						1,259,989,955	XXX	1,248,073,664	1,271,429,525	1,260,725,036	0	466,956	0	0	XXX	XXX	XXX	5,314,443	46,534,056	XXX	XXX
05948K-G6-0	BOAA 2005-6 B2				1FE	5,607,043	96.4790	5,491,821	5,692,203	5,607,713	0	1,240	0	0	5.668	5.810	MON	26,888	134,393	07/22/2005	07/25/2035
05949A-KL-3	BOAMS 2004-6 1B2				1FE	1,409,572	94.7340	1,412,600	1,491,118	1,415,697	0	5,579	0	0	5.500	6.140	MON	6,834	82,012	06/24/2004	07/25/2034
05949A-V9-8	BOAMS 2005-2 B2				1FE	1,582,358	96.0770	1,537,581	1,600,362	1,582,535	0	370	0	0	5.379	5.480	MON	7,174	43,039	06/14/2005	03/25/2035
12667F-Q3-2	CWALT 2004-32CB B1				1FE	3,992,979	97.3200	3,907,353	4,014,935	3,992,979	0	229	0	0	5.807	5.830	MON	19,431	233,168	12/22/2004	02/25/2035
12667F-VT-9	CWALT 2004-24CB B1				1FE	14,377,339	97.2860	13,867,489	14,254,282	14,364,404	0	(12,961)	0	0	5.931	5.760	MON	70,452	845,451	09/22/2004	11/25/2034
12667F-ZA-6	CWALT 2004-28CB B1				1	11,800,147	96.6790	11,408,320	11,800,147	11,800,147	0	0	0	0	5.685	5.640	MON	55,903	670,705	11/17/2004	01/25/2035

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
12667F-ZV-0	CWALT 2004-29CB B1				1FE	5,067,983	95.3790	4,925,405	5,164,000	5,072,554	0	5,311	0	0	5.500	5.680	MON	23,668	284,020	11/23/2004	01/25/2035
12669A-TR-5	CWALT 1998-4 B2				1FE	1,942,422	100.3160	2,014,019	2,007,671	1,966,120	0	10,203	0	0	6.750	7.180	MON	11,293	135,518	06/16/1998	08/25/2028
172973-3S-6	CMSI 2005-7 B2				1FE	1,996,502	94.6150	1,999,281	2,113,050	1,997,184	0	847	0	0	5.378	6.050	MON	9,470	9,470	11/10/2005	10/25/2035
172973-B6-5	CMSI 2004-5 B2				1FE	5,299,946	94.9120	5,178,600	5,456,172	5,306,470	0	8,414	0	0	5.273	5.580	MON	23,973	287,602	09/07/2004	08/25/2034
172973-L9-8	CMSI 2004-9 B2				1FE	2,778,119	95.1010	2,672,835	2,810,505	2,778,634	0	1,021	0	0	5.372	5.480	MON	12,581	125,645	02/02/2005	12/25/2034
172973-R8-4	CMSI 2005-2 B2				1FE	1,547,584	94.9370	1,493,090	1,572,710	1,547,908	0	541	0	0	5.334	5.500	MON	6,991	34,953	07/11/2005	03/25/2035
172973-U9-8	CMSI 2005-3 B2				1FE	2,454,531	95.1920	2,364,320	2,483,735	2,454,740	0	439	0	0	5.412	5.520	MON	11,201	56,007	07/11/2005	04/25/2035
172973-X7-9	CMSI 2005-4 B2				1FE	2,028,397	94.5640	2,029,783	2,146,452	2,029,405	0	1,191	0	0	5.336	6.030	MON	9,545	9,545	10/31/2005	07/25/2035
225458-CD-8	CSFB 2005-1 CB2				1FE	2,667,918	95.0110	2,549,971	2,683,853	2,667,918	0	165	0	0	5.444	5.470	MON	12,177	121,705	02/10/2005	02/25/2035
32051D-2B-7	FHASI 2004-3 B2				1FE	1,148,514	94.0860	1,105,870	1,175,373	1,149,982	0	1,758	0	0	5.098	5.350	MON	4,993	59,899	09/22/2004	06/25/2034
32051G-AW-5	FHASI 2004-6 B2				1FE	1,371,688	96.5390	1,331,922	1,379,665	1,371,688	0	100	0	0	5.642	5.670	MON	6,487	77,821	10/06/2004	11/25/2034
32051G-HD-0	FHASI 2005-1 B2				1FE	1,097,312	93.9710	1,055,741	1,123,468	1,098,481	0	1,545	0	0	5.200	5.450	MON	4,869	53,548	01/26/2005	03/25/2035
337355-AA-9	FUCRA 1997-1 B1				1	2,141,210	99.3770	2,275,000	2,289,262	2,236,016	0	65,504	0	0	7.000	7.960	MON	13,354	160,248	10/30/1997	11/15/2028
36185M-CW-0	GMACM 2005-J1 M2				1FE	3,492,703	95.0420	3,492,526	3,674,716	3,493,529	0	1,014	0	0	5.500	6.120	MON	16,842	16,842	11/21/2005	12/25/2035
378961-AJ-5	GMSL 2004-A B4				2FE	1,906,260	95.8020	1,908,796	1,992,423	1,914,524	0	12,878	0	0	5.250	6.070	MON	8,759	113,358	11/24/2004	11/25/2032
466247-VV-2	JPMMT 2005-S2 1B2				1FE	4,741,685	96.3770	4,577,795	4,749,849	4,741,685	0	36	0	0	5.665	5.640	MON	22,423	67,270	08/29/2005	09/25/2035
76110G-YS-4	RALI 2002-QS5 M2				1FE	3,872,957	100.0770	3,920,041	3,917,024	3,892,013	0	16,676	0	0	6.750	6.920	MON	22,033	264,399	04/30/2002	04/25/2032
76110H-AM-1	RALI 2003-QS4 M2				1FE	4,328,669	98.5070	4,262,245	4,326,809	4,326,809	0	0	0	0	6.000	5.930	MON	21,634	259,603	03/25/2003	03/25/2033
76110H-YL-7	RALI 2004-QS13 M2				1FE	239,892	95.5550	232,961	243,796	240,186	0	429	0	0	5.000	5.210	MON	1,016	12,190	10/06/2004	09/25/2019
76110H-YZ-6	RALI 2004-QS12 M2				1FE	3,995,022	98.3320	3,903,258	3,969,439	3,992,626	0	(2,678)	0	0	6.000	5.860	MON	19,847	218,319	01/10/2005	09/25/2034
86359D-HC-4	SASC 2005-10 B2				1FE	10,205,588	96.0460	9,762,431	10,164,297	10,203,374	0	(2,449)	0	0	5.631	5.530	MON	47,699	286,188	06/13/2005	06/25/2035
92922F-VL-9	WAMU 2004-S3 B2				1FE	3,134,968	95.4490	3,060,837	3,206,744	3,139,196	0	4,294	0	0	5.463	5.690	MON	14,599	175,183	08/25/2004	07/25/2034
949757-AT-5	WFMBS 2004-6 B2				1FE	3,434,138	95.6460	3,395,123	3,549,640	3,442,453	0	7,809	0	0	5.500	5.860	MON	16,269	195,210	07/19/2004	06/25/2034
94982J-AW-3	WFMBS 2005-6 B2				1FE	3,244,787	95.1560	3,125,707	3,284,820	3,245,458	0	878	0	0	5.500	5.600	MON	15,055	75,257	07/14/2005	08/25/2035
94982W-BJ-2	WFMBS 2005-9 B2				1FE	4,832,124	94.5530	4,670,367	4,939,401	4,833,334	0	1,481	0	0	5.417	5.630	MON	22,297	66,863	09/21/2005	10/25/2035
4299999. Industrial and Miscellaneous - Other Multi-Class Residential Mortgage-Backed Securities						117,740,357	XXX	114,933,088	119,277,921	117,905,762	0	131,864	0	0	XXX	XXX	XXX	565,757	5,175,431	XXX	XXX
03215Y-AF-7	ACMF 1997-C1 D				1FE	9,011,250	101.7710	9,159,462	9,000,000	9,000,000	0	0	0	0	7.320	7.240	MON	54,900	658,800	07/02/1999	06/17/2029
03215Y-AG-5	ACMF 1997-C1 E				1FE	8,921,430	102.2440	8,593,654	8,405,000	8,538,491	0	(131,328)	0	0	7.440	5.780	MON	52,111	625,332	03/10/2003	06/17/2029
045424-AT-5	ASC 1995-MD4 A3				1FE	11,134,375	103.7310	10,373,114	10,000,000	10,409,302	0	(240,385)	0	0	7.384	4.720	MON	41,022	738,400	10/24/2002	08/13/2029
045424-AU-2	ASC 1995-MD4 A4				1FE	13,066,015	103.5150	14,006,875	13,531,148	13,434,856	0	50,674	0	0	7.384	7.820	MON	55,508	999,036	11/10/1995	08/13/2029
045424-CG-1	ASC 1996-D3 A4				1FE	18,293,672	113.2550	20,386,057	18,000,000	18,102,376	0	(47,931)	0	0	7.848	7.710	MON	80,301	1,428,816	01/27/1999	10/13/2026
045424-DD-7	ASC 1996-MD6 A5				1FE	9,511,818	103.1240	9,672,969	9,379,913	9,427,001	0	(28,140)	0	0	7.477	7.150	MON	40,374	712,401	12/10/1996	11/13/2029
045424-DE-5	ASC 1996-MD6 A6				1FE	16,466,662	102.7150	16,676,759	16,235,809	16,319,994	0	(48,908)	0	0	7.627	7.300	MON	71,237	1,219,234	12/10/1996	11/13/2029
045424-DZ-8	ASC 1997-D4 A6				1FE	9,112,500	114.3190	10,288,768	9,000,000	9,000,000	0	(7,090)	0	0	7.616	7.600	MON	39,383	696,013	03/26/1997	04/14/2029
045424-ES-3	ASC 1997-D4 A7				1FE	16,212,389	114.9420	18,447,586	16,049,387	16,049,387	0	0	0	0	7.666	7.670	MON	70,675	1,249,201	03/26/1997	04/14/2029
045424-ET-1	ASC 1997-D4 A8				1FE	12,729,411	106.4060	12,821,301	12,049,387	12,345,129	0	(43,943)	0	0	8.016	7.500	MON	55,404	980,034	01/06/1998	04/14/2029
05947U-CM-8	BACM 2001-PB1 F				1FE	5,874,349	105.2010	6,169,274	5,864,270	5,867,688	0	(1,973)	0	0	6.326	6.270	MON	30,914	370,974	04/29/2002	05/11/2035
05947U-DP-0	BAFU 2001-3 A2	C			1FE	42,303,906	101.7100	40,684,268	40,000,000	41,568,590	0	(265,457)	0	0	5.464	4.590	MON	182,133	2,185,598	04/29/2003	04/11/2037
05947U-EQ-7	BACM 2002-PB2 A2				1FE	11,787,537	100.9410	11,839,098	11,728,647	11,738,073	0	(19,954)	0	0	5.676	5.510	MON	55,477	660,257	05/10/2002	06/11/2035
05947U-ER-5	BACM 2002-PB2 A3				1FE	11,597,409	103.3920	11,322,005	10,950,559	11,309,054	0	(118,468)	0	0	6.085	5.060	MON	55,528	666,341	08/19/2002	06/11/2035
05947U-HM-3	BACM 2002-2 A3	LS			1FE	20,100,639	100.1860	20,037,250	20,000,000	20,061,262	0	(12,665)	0	0	5.118	5.030	MON	85,300	1,023,600	08/26/2002	07/11/2043
05947U-PR-3	BACM 2004-1 A3				1FE	1,005,028	96.1910	961,918	1,000,000	1,003,729	0	(734)	0	0	4.429	4.330	MON	3,691	44,290	03/03/2004	11/10/2039
07383F-AQ-1	BSCMS 1999-C1 A2				1FE	10,148,684	102.5700	10,257,064	10,000,000	10,038,270	0	(19,118)	0	0	6.020	5.790	MON	50,167	602,000	01/27/1999	02/14/2031
07383F-GG-7	BSCMS 2001-TOP4 A3				1FE	5,408,789	102.2380	5,111,944	5,000,000	5,287,349	0	(47,255)	0	0	5.610	4.380	MON	23,375	280,500	04/29/2003	11/15/2033
07383F-JC-3	BSCMS 2002-TOP6 A2				1FE	1,762,711	106.2280	1,646,548	1,550,000	1,718,197	0	(24,969)	0	0	6.460	4.330	MON	8,344	100,130	03/09/2004	10/15/2036
11777L-AB-7	BSDB 2005-AFR1 A2				1FE	11,054,021	97.4280	10,717,153	11,000,000	11,052,581	0	(1,440)	0	0	5.008	4.950	MON	24,484	275,440	05/23/2005	09/15/2027
12476V-AB-7	CASC 1998-D7 A2				1FE	8,121,184	104.0950	8,327,614	8,000,000	8,036,881	0	(14,017)	0	0	6.460	6.240	MON	28,711	516,800	09/25/1998	10/15/2030
12476V-AC-5	CASC 1998-D7 A3				1FE	10,056,037	104.6320	10,463,280	10,000,000	10,023,758	0	(8,897)	0	0	6.740	6.620	MON	37,444	674,000	01/11/2002	10/15/2030
20047G-BQ-9	COMM 2004-LB3A A5				1FE	9,948,917	101.4800	10,148,048	10,000,000	9,950,191	0	(304)	0	0	5.281	5.330	MON	45,304	534,903	06/21/2004	07/10/2037
20162F-AJ-7	CCAO 3A B			1	1FE	13,977,344	109.9840	15,397,813	14,000,000	13,983,355	0	1,048	0	0	6.653	6.640	MON	77,618	931,421	01/29/1999	11/15/2028
201728-CG-5	CMAC 1997-ML1 A3				1FE	12,179,834	102.0450	11,480,102	11,250,000	11,653,029	0	(261,133)	0	0	6.570	3.970	MON	61,594	677,531	09/15/2005	12/15/2030
201728-CJ-9	CMAC 1997-ML1 B				1FE	6,851,409	102.6430	6,563,020	6,394,000	6,593,519	0	(109,945)	0	0	6.545	4.680	MON	35,390	420,930	09/29/2003	12/15/2030
201728-CX-8	CMAC 1998-C1 C				1FE	7,238,164	103.8830	7,271,878	7,000,000	7,093,308	0	(42,144)	0	0	6.760	6.050	MON	39,433	473,200	03/13/2002	07/15/2031
201728-CY-6	CMAC 1998-C1 D				1FE	12,230,625	104.7500	11,522,500	11,000,000	11,593,100	0	(234,836)	0	0	7.150	4.850	MON	65,542	786,500	11/20/2002	07/15/2031
201728-DL-3	CMAC 1998-C2 A3				1FE	14,490,364	102.2920	13,908,156	13,596,500	13,968,198	0	(165,504)	0	0	6.040	4.680	MON	68,436	821,228	07/23/2002	09/15/2030
201728-DP-4	CMAC 1998-C2 C				1FE	15,522,656	103.3310	15,499,652	15,000,000	15,219,733	0	(84,976)	0	0	6.282	5.650	MON	80,772	954,238	11/19/2002	09/15/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
201728-DQ-2	CMAC 1998-C2 D				1FE	19,682,813	104.5900	20,918,144	20,000,000	19,824,774	0	44,360	0	0	6.722	7.030	MON	115,029	1,360,317	11/18/1998	09/15/2030
201728-EC-2	CMAC 1999-C1 C				1FE	9,997,900	107.2940	10,729,411	10,000,000	9,997,900	0	0	0	0	7.266	7.360	MON	62,572	737,189	07/15/1999	06/15/2031
22540A-5L-8	CSFB 2001-SPGA C				1FE	15,075,000	107.0370	16,055,550	15,000,000	15,036,267	0	(9,957)	0	0	6.809	6.700	MON	85,113	1,021,350	08/09/2001	08/13/2018
22540A-AR-9	CSFB 1997-C1 C				1FE	16,640,254	103.0630	16,296,470	15,812,000	16,040,224	0	(184,515)	0	0	7.340	6.020	MON	161,627	1,160,601	03/10/2003	06/20/2029
22540A-AS-7	CSFB 1997-C1 D				1FE	17,350,859	104.8270	17,820,590	17,000,000	17,060,881	0	(46,199)	0	0	7.460	7.100	MON	105,683	1,268,200	02/18/1999	06/20/2029
22540A-EV-6	CSFB 1997-C2 C				1FE	17,445,469	103.3500	17,569,532	17,000,000	17,135,344	0	(74,414)	0	0	6.850	6.340	MON	64,694	1,164,499	05/08/2002	01/17/2035
22540A-EW-4	CSFB 1997-C2 D				1FE	16,200,426	105.0700	16,811,344	16,000,000	16,102,711	0	(44,250)	0	0	7.270	6.950	MON	64,622	1,163,199	07/01/2003	01/17/2035
22540A-FV-5	CSFB 1998-C1 B				1FE	10,207,813	103.7020	10,370,209	10,000,000	10,056,937	0	(25,114)	0	0	6.590	6.280	MON	36,611	659,000	09/23/1998	05/17/2040
22540A-FW-3	CSFB 1998-C1 C				1FE	9,796,875	104.9320	10,493,205	10,000,000	9,914,528	0	22,260	0	0	6.780	7.060	MON	37,667	678,000	06/16/1999	05/17/2040
22540A-JM-1	CSFB 1998-C2 A2				1FE	18,033,750	103.1490	16,534,793	16,030,000	17,238,968	0	(466,290)	0	0	6.300	3.140	MON	56,105	1,009,890	03/30/2004	11/11/2030
22540A-JQ-2	CSFB 1998-C2 C				1FE	10,573,500	104.9880	11,128,752	10,600,000	10,585,190	0	1,889	0	0	6.840	6.860	MON	40,280	725,040	11/23/1998	11/11/2030
22540A-JR-0	CSFB 1998-C2 D				1FE	14,345,312	105.8660	14,821,240	14,000,000	14,197,252	0	(58,058)	0	0	7.130	6.600	MON	55,456	998,200	02/10/2003	11/11/2030
22540V-C7-5	CSFB 2002-CKP1 A3				1FE	29,004,938	106.6330	28,151,154	26,400,000	28,214,074	0	(269,041)	0	0	6.439	5.030	MON	141,658	1,699,895	11/21/2002	12/15/2035
22540V-EJ-7	CSFB 2001-CKN5 B				1FE	20,519,531	102.5500	20,510,004	20,000,000	20,334,908	0	(57,375)	0	0	5.692	5.290	MON	94,867	1,138,399	07/23/2002	09/15/2034
22540V-GE-6	CSFB 2001-CKN5 A4				1FE	34,222,173	101.6250	34,141,174	33,595,000	33,984,603	0	(75,278)	0	0	5.435	5.130	MON	152,157	1,825,889	08/13/2002	09/15/2034
22540V-NJ-7	CSFB 2001-CK6 A3				1FE	28,340,000	105.9530	27,547,905	26,000,000	28,232,289	0	(107,712)	0	0	6.387	4.570	MON	138,385	415,155	09/09/2005	08/15/2036
22540V-P2-2	CSFB 2002-CKN2 A3				1FE	37,898,944	104.9880	35,554,474	33,865,000	36,935,423	0	(446,509)	0	0	6.133	4.370	MON	173,078	2,076,939	02/27/2004	04/15/2037
22541N-AP-4	CSFB 2002-CP3 A3	C			1FE	25,676,758	102.4600	25,615,178	25,000,000	25,462,404	0	(67,123)	0	0	5.603	5.210	MON	116,729	1,400,750	08/05/2002	07/15/2035
22541N-S7-5	CSFB 2003-CK2 A3				1FE	5,010,625	97.3680	4,868,421	5,000,000	5,005,378	0	(2,008)	0	0	4.666	4.610	MON	19,442	233,300	09/18/2003	03/15/2036
22541N-S8-3	CSFB 2003-CK2 A4				1FE	5,025,000	98.0480	4,902,430	5,000,000	5,017,951	0	(3,223)	0	0	4.801	4.700	MON	20,004	240,050	09/26/2003	03/15/2036
22541Q-DK-5	CSFB 2003-C3 B				1FE	18,204,492	92.9110	18,582,378	20,000,000	18,456,922	0	163,335	0	0	4.052	5.290	MON	67,533	810,399	07/13/2004	05/15/2038
22541S-AD-0	CSFB 2004-C1 A4				1FE	2,010,000	97.2270	1,944,554	2,000,000	2,007,904	0	(1,196)	0	0	4.750	4.660	MON	7,917	95,000	02/26/2004	01/15/2037
22660B-AB-6	CMCMT 1998-C1 A2				1FE	10,059,264	101.4080	10,507,989	10,362,029	10,237,599	0	45,188	0	0	7.000	7.340	MON	58,430	725,342	05/06/1998	06/02/2033
22660C-AD-0	CMMCC 1998-1 B				1FE	3,242,633	99.9360	3,298,299	3,300,389	3,281,447	0	37,739	0	0	6.553	6.790	MON	18,023	216,274	12/08/1998	06/20/2030
22660C-AE-8	CMMCC 1998-1 C				1FE	14,850,000	100.9810	15,147,257	15,000,000	14,920,476	0	13,459	0	0	6.701	6.790	MON	83,763	1,005,150	05/28/1998	06/20/2030
22660C-AF-5	CMMCC 1998-1 D				1FE	4,523,047	103.5780	5,178,900	5,000,000	4,804,781	0	53,568	0	0	6.859	8.260	MON	28,579	342,950	05/17/1999	06/20/2030
22943E-AB-9	CTCDO 2005-3A A2				1FE	10,099,870	98.5780	9,857,813	10,000,000	10,093,752	0	(6,118)	0	0	5.160	4.940	MON	43,000	167,700	07/26/2005	06/25/2035
22943E-AC-7	CTCDO 2005-3A B				1FE	5,049,720	98.4530	4,922,657	5,000,000	5,046,955	0	(2,765)	0	0	5.267	5.060	MON	21,946	85,589	07/26/2005	06/25/2035
23321P-C9-7	DLJMA 1996-CF2 B1				1FE	3,885,624	100.7500	3,695,174	3,667,643	3,688,121	0	(126,615)	0	0	7.530	5.550	MON	23,014	277,001	10/25/2002	11/12/2021
23321P-D2-1	DLJMA 1996-CF2 B2				1FE	6,735,594	100.3740	6,725,058	6,700,000	6,700,000	0	0	0	0	7.830	7.710	MON	43,718	523,483	11/07/1996	11/12/2021
23321P-G3-6	DLJMA 1997-CF2 B1				2FE	11,111,719	102.9640	11,326,103	11,000,000	11,002,157	0	(16,616)	0	0	7.140	6.950	MON	65,450	785,400	09/30/1997	10/15/2030
23321P-YP-7	DLJMA 1996-CF1 B1				1FE	4,782,509	100.0520	4,714,304	4,711,831	4,711,831	0	(4,416)	0	0	8.348	8.060	MON	32,794	393,550	05/17/1996	03/13/2028
23321P-YQ-5	DLJMA 1996-CF1 B2				1FE	4,901,250	100.7360	5,036,841	5,000,000	4,984,362	0	23,490	0	0	8.348	8.570	MON	34,800	417,619	09/17/1996	03/13/2028
23322B-AG-3	DLJCM 1998-CF1 B1				1FE	17,093,125	103.7960	17,645,419	17,000,000	16,995,097	0	(13,779)	0	0	7.060	6.940	MON	100,017	1,200,199	05/19/1998	02/18/2031
23322B-AH-1	DLJCM 1998-CF1 B2				2FE	8,343,984	106.5110	9,266,457	8,700,000	8,518,428	0	30,667	0	0	7.330	7.850	MON	53,143	636,317	12/02/1998	02/18/2031
23322B-CN-6	DLJCM 1998-CG1 B2				1FE	15,555,473	111.2680	15,299,455	13,750,000	15,094,174	0	(172,378)	0	0	7.163	5.290	MON	84,405	997,100	07/01/2003	06/10/2031
23322B-CZ-9	DLJCM 1998-CF2 A1B				1FE	2,102,010	103.0650	2,061,316	2,000,000	2,047,150	0	(18,013)	0	0	6.240	5.180	MON	10,400	124,800	09/30/2002	11/12/2031
23322B-EG-9	DLJCM 1999-CG1 A1B				1FE	15,924,495	104.0710	15,610,767	15,000,000	15,461,242	0	(151,377)	0	0	6.460	5.250	MON	80,750	968,999	09/30/2002	03/10/2032
23322B-EX-2	DLJCM 1999-CG1 A4				1FE	3,045,938	105.0010	3,150,035	3,000,000	3,014,689	0	(5,563)	0	0	6.920	6.680	MON	17,300	207,600	03/16/1999	03/10/2032
31947H-AD-5	FCLT 1997-CHL1 C				1FE	1,993,057	99.7250	1,997,564	2,003,072	1,993,057	0	37,499	0	0	7.688	8.040	MON	26,375	141,406	04/23/1997	04/29/2039
337367-AD-8	FULBA 1998-C2 C				1FE	5,682,420	107.8100	5,390,541	5,000,000	5,568,157	0	(89,978)	0	0	6.730	4.370	MON	28,042	336,500	09/17/2004	11/18/2035
36158Y-CJ-6	GECMC 2001-2 A3				1FE	3,572,101	101.5650	3,293,286	3,242,528	3,393,684	0	(108,684)	0	0	6.030	3.270	MON	16,294	217,119	04/30/2003	08/11/2033
36161R-AC-3	GFCM 2003-1 A3				1FE	11,431,406	98.4180	10,826,055	11,000,000	11,320,238	0	(62,297)	0	0	4.768	4.090	MON	43,714	524,568	01/23/2004	05/12/2035
36170U-AB-7	GFORC 2005-RRA A2				1FE	12,116,316	97.8750	11,745,000	12,000,000	12,100,460	0	(15,856)	0	0	4.830	4.610	MON	48,300	483,000	01/25/2005	08/22/2036
361849-CK-6	GMACC 1997-C2 A3				1FE	6,770,899	102.3160	6,551,999	6,403,644	6,551,824	0	(127,783)	0	0	6.566	4.990	MON	35,039	518,564	09/30/2002	04/15/2029
361849-DH-2	GMACC 1998-C1 C				1FE	10,973,633	103.8230	10,382,363	10,000,000	10,394,679	0	(233,155)	0	0	6.806	4.520	MON	56,717	680,600	02/11/2003	05/15/2030
361849-DY-5	GMACC 1998-C2 A2				1FE	14,492,432	102.9710	13,253,502	12,870,989	13,831,628	0	(407,983)	0	0	6.420	2.980	MON	68,860	829,255	03/31/2004	05/15/2035
361849-EC-2	GMACC 1998-C2 D				1FE	14,453,360	104.0400	15,606,000	15,000,000	14,951,316	0	225,698	0	0	6.500	7.100	MON	81,250	975,000	08/21/1998	05/15/2035
361849-ED-0	GMACC 1998-C2 E				2FE	5,419,374	104.3590	6,597,561	6,321,986	5,878,630	0	80,126	0	0	6.500	8.510	MON	34,244	410,929	05/12/1999	05/15/2035
361849-ET-5	GMACC 1999-C1 A2				1FE	39,321,097	102.7310	37,162,972	36,175,000	37,706,146	0	(566,369)	0	0	6.175	4.430	MON	186,151	2,233,805	11/22/2002	05/15/2033
361849-QG-0	GMACC 2001-C1 C				1FE	9,391,836	107.4380	9,132,287	8,500,000	9,097,011	0	(100,783)	0	0	6.887	5.280	MON	48,783	585,395	11/25/2002	04/15/2034
361849-RB-0	GMACC 2001-C2 A2				1FE	3,402,773	107.1640	3,214,931	3,000,000	3,293,857	0	(49,863)	0	0	6.700	4.540	MON	16,750	201,000	09/24/2003	04/15/2034
361849-UY-6	GMACC 2002-C2 F				2FE	5,575,052	102.5460	5,353,974	5,221,000	5,518,354	0	(39,371)	0	0	6.313	5.220	MON	27,467	329,601	07/13/2004	10/15/2038
361849-VM-1	GMACC 2002-C2 A3				1FE	15,514,453	103.2700	15,490,556	15,000,000	15,350,535	0	(51,845)	0	0	5.713	5.220	MON	71,413	856,949	08/16/2002	10/15/2038
36228C-AR-4	GSMS 1997-GL D				1FE	5,576,563	102.5920	5,129,627	5,000,000	5,190,936	0	(127,619)	0	0	6.943	4.210	MON	29,569	350,459	11/14/2002	07/13/2030
36228C-AS-2	GSMS 1997-GL E				1FE	6,386,719	102.6930	6,161,607	6,000,000	6,112,934	0	(75,504)	0	0	7.013	5.590	MON	35,833	424,751	11/05/2002	07/13/2030
36228C-AT-0	GSMS 1997-GL F				1FE	19,772,188	102.7210	19,516,994	19,000,000	19,196,325	0	(131,130)	0	0	7.083	6.260	MON	114,578	1,358,345	01/23/2003	07/13/2030
36228C-AU-7	GSMS 1997-GL G	C			1FE	10,268,555	113.0360	11,303,688	10,000,000	10,133,543	0	(23,369)	0	0	7.553	7.250	MON	64,221	761,918	05/10/2002	07/13/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
36228C-BA-0	GSMS 1998-GLII A2				1FE	7,745,703	103.0240	7,211,703	7,000,000	7,397,516	0	(185,768)	0	0	6.562	3.640	MON	38,278	459,340	03/02/2004	04/13/2031
36228C-BD-4	GSMS 1998-GLII C				1FE	14,193,750	103.8880	14,544,417	14,000,000	14,004,500	0	(10,761)	0	0	6.745	6.650	MON	81,179	957,185	08/12/1998	04/13/2031
36228C-BE-2	GSMS 1998-GLII D				1FE	14,036,563	104.0620	14,568,681	14,000,000	14,000,000	0	0	0	0	6.970	7.030	MON	83,804	988,685	08/12/1998	04/13/2031
36228C-CP-6	GSMS 1998-C1 C				1FE	11,133,750	104.2770	12,513,290	12,000,000	11,638,754	0	105,486	0	0	6.910	8.040	MON	69,100	829,200	03/29/2000	10/18/2030
368280-DN-3	GECMC 2004-C1 A3				1FE	5,024,847	96.2580	4,812,913	5,000,000	5,019,756	0	(2,717)	0	0	4.596	4.510	MON	19,150	229,800	01/16/2004	11/10/2038
423320-AE-3	HFCMC 1999-PH1 D				1FE	5,075,000	106.1440	5,307,209	5,000,000	5,004,795	0	(9,223)	0	0	7.042	6.910	MON	30,028	356,109	05/24/1999	05/15/2031
423320-AG-8	HFCMC 1999-PH1 E				1FE	12,773,464	106.1210	13,394,658	12,622,000	12,622,000	0	(16,072)	0	0	7.068	6.980	MON	76,075	902,244	05/24/1999	05/15/2031
46625M-2A-6	JPMCC 2004-CB8 A3				1FE	5,527,385	94.4240	5,193,345	5,500,000	5,520,199	0	(4,960)	0	0	4.007	3.910	MON	18,365	220,385	03/25/2004	01/12/2039
46625M-GP-8	JPMCC 2001-CIB3 A2				1FE	6,921,484	102.2520	6,646,442	6,500,000	6,679,873	0	(74,316)	0	0	6.044	4.720	MON	32,738	392,860	07/23/2002	11/15/2035
46625M-GQ-6	JPMCC 2001-CIB3 A3				1FE	5,717,773	106.4200	5,321,028	5,000,000	5,552,938	0	(87,274)	0	0	6.465	4.200	MON	26,938	323,250	01/23/2004	11/15/2035
501773-DJ-1	LBCMT 1999-C2 C				1FE	10,385,621	107.9520	11,334,992	10,500,000	10,430,259	0	8,645	0	0	7.470	7.580	MON	65,363	784,350	09/29/1999	10/15/2032
52108H-CE-2	LBUBS 2000-C5 D				1FE	3,379,923	106.7110	3,201,340	3,000,000	3,309,077	0	(55,913)	0	0	6.870	4.490	MON	11,450	206,100	09/17/2004	12/15/2032
52108H-DH-4	LBUBS 2001-C2 C				1FE	5,806,055	108.1980	5,409,907	5,000,000	5,616,662	0	(104,102)	0	0	6.975	4.300	MON	19,375	348,750	02/19/2004	09/15/2034
52108H-FL-3	LBUBS 2001-C3 A2				1FE	5,686,914	105.7720	5,288,617	5,000,000	5,522,202	0	(87,257)	0	0	6.365	4.140	MON	17,681	318,250	01/23/2004	12/15/2028
52108H-JT-2	LBUBS 2002-C2 A4				1FE	31,495,105	102.6890	31,351,217	30,530,000	31,202,892	0	(92,053)	0	0	5.594	5.160	MON	94,880	1,707,849	08/20/2002	06/15/2031
52108H-KA-1	LBUBS 2002-C2 H				2FE	5,301,563	104.1170	5,205,878	5,000,000	5,226,518	0	(29,112)	0	0	6.137	5.290	MON	17,047	306,850	04/15/2003	07/15/2035
52108H-MU-5	LBUBS 2002-C4 A5				1FE	10,049,328	98.4660	9,846,616	10,000,000	10,034,054	0	(4,991)	0	0	4.853	4.780	MON	26,961	485,300	09/26/2002	09/15/2031
52108H-YH-1	LBUBS 2004-C1 A2				1FE	19,600,000	95.8090	19,161,932	20,000,000	19,652,726	0	52,726	0	0	3.624	4.160	MON	40,267	422,800	06/03/2005	01/15/2029
52108H-YJ-7	LBUBS 2004-C1 A3				1FE	15,074,964	95.6840	14,352,645	15,000,000	15,058,973	0	(8,562)	0	0	4.361	4.280	MON	36,342	654,150	01/23/2004	01/15/2029
55445R-AC-1	MACH 2004-1A A3				1FE	7,574,520	99.2630	7,444,725	7,500,000	7,557,679	0	(11,900)	0	0	5.220	4.990	MON	32,625	391,573	07/12/2004	05/28/2040
589929-MG-0	MLMI 1996-C2 C				1FE	15,962,743	101.2870	14,795,075	14,607,000	14,878,410	0	(371,415)	0	0	6.960	4.270	MON	84,721	1,016,647	02/21/2003	11/21/2028
589929-MH-8	MLMI 1996-C2 D				1FE	14,658,750	102.0780	15,311,813	15,000,000	14,890,481	0	21,766	0	0	6.960	7.210	MON	87,000	1,044,000	12/09/1996	11/21/2028
589929-MX-3	MLMI 1997-C1 B				1FE	3,344,063	101.6710	3,050,135	3,000,000	3,091,984	0	(95,830)	0	0	7.120	4.030	MON	17,800	213,600	12/17/2002	06/18/2029
589929-MY-1	MLMI 1997-C1 C				1FE	5,175,736	102.3460	4,784,697	4,675,000	4,824,253	0	(127,055)	0	0	7.120	4.330	MON	27,738	332,860	12/10/2002	06/18/2029
589929-MZ-8	MLMI 1997-C1 D				1FE	14,914,458	102.4470	15,407,067	15,039,000	14,974,290	0	9,690	0	0	7.120	7.180	MON	89,231	1,070,776	06/13/1997	06/18/2029
597706-AF-7	MIDL 1996-C1 D			1	1FE	2,433,229	99.6930	2,413,321	2,420,747	2,420,747	0	0	0	0	8.054	7.880	MON	16,276	210,622	09/16/1996	08/25/2028
597706-AG-5	MIDL 1996-C1 E				2FE	2,784,435	100.1080	2,787,025	2,784,000	2,784,000	0	0	0	0	8.234	8.130	MON	19,136	229,812	09/16/1996	08/25/2028
597706-AH-3	MIDL 1996-C1 F				2FE	7,622,360	100.8040	7,483,751	7,424,000	7,424,000	0	(59,467)	0	0	8.935	8.430	MON	55,366	664,875	09/16/1996	08/25/2028
597706-AW-0	MIDL 1996-C2 C			1	1FE	8,808,170	101.2210	8,783,960	8,678,000	8,678,000	0	(2,033)	0	0	7.441	7.150	MON	53,811	645,730	12/16/1996	01/25/2029
597706-AX-8	MIDL 1996-C2 D			1	1FE	15,360,000	100.0000	15,000,000	15,000,000	15,008,382	0	(41,767)	0	0	7.636	7.210	MON	95,450	1,145,400	01/21/1998	01/25/2029
617059-CB-4	JPMC 1997-C4 C				1FE	3,022,500	101.2200	3,036,624	3,000,000	3,000,000	0	0	0	0	7.734	7.450	MON	19,335	229,584	01/24/1997	12/26/2028
617059-CC-2	JPMC 1997-C4 D				1FE	8,365,323	101.5110	8,475,210	8,349,000	8,349,000	0	0	0	0	7.792	7.570	MON	54,213	643,775	02/03/1997	12/26/2028
617059-CD-0	JPMC 1997-C4 E				1FE	4,120,899	102.2680	4,197,094	4,104,000	4,103,969	0	(121)	0	0	8.134	7.900	MON	27,822	330,528	02/03/1997	12/26/2028
617059-EN-6	JPMC 1998-C6 A3				1FE	2,903,071	102.3330	2,659,380	2,598,735	2,755,459	0	(120,195)	0	0	6.613	2.630	MON	14,321	198,984	01/28/2004	01/15/2030
617059-EU-0	JPMC 1998-C6 D				1FE	8,938,080	106.5000	9,585,087	9,000,000	8,959,372	0	3,292	0	0	6.979	7.030	MON	52,343	628,110	03/04/1998	01/15/2030
617059-GH-7	JPMC 1999-C8 C				1FE	9,696,140	107.8560	10,785,695	10,000,000	9,807,679	0	37,393	0	0	7.426	7.960	MON	63,771	750,728	08/06/1999	07/15/2031
617059-GJ-3	JPMC 1999-C8 D				1FE	4,799,845	107.7610	5,388,063	5,000,000	4,881,624	0	23,323	0	0	7.426	8.110	MON	31,886	375,364	08/06/1999	07/15/2031
617445-BQ-3	MSC 1996-BKU1 C				1FE	1,223,996	100.0150	1,203,805	1,203,622	1,205,712	0	1,214	0	0	8.101	7.330	MON	8,126	83,027	10/31/1997	10/15/2027
617445-BR-1	MSC 1996-BKU1 D1				1FE	7,787,742	101.7050	7,765,679	7,635,468	7,690,860	0	55,392	0	0	8.101	7.690	MON	51,549	556,483	01/24/1996	10/15/2027
617445-BW-0	MSC 1996-BKU1 D2				1FE	2,327,724	104.0440	2,383,291	2,290,641	2,292,159	0	(3,197)	0	0	8.101	7.970	MON	15,465	185,270	01/24/1996	10/15/2027
617445-EH-0	MSC 1996-WF1 D				1FE	10,487,652	100.8690	11,393,459	11,295,263	11,210,306	0	93,559	0	0	7.037	7.710	MON	65,721	785,260	10/18/1996	11/15/2028
617445-EJ-6	MSC 1996-WF1 E				1FE	2,801,428	101.1700	3,116,595	3,080,526	3,049,511	0	32,432	0	0	7.037	8.000	MON	17,924	214,162	10/18/1996	11/15/2028
61745M-BY-8	MSC 1997-HF1 C				1FE	9,020,742	101.0560	9,095,092	9,000,000	9,000,000	0	0	0	0	7.430	7.330	MON	55,725	667,399	07/08/1999	07/15/2029
61745M-F4-0	MSC 2004-RR2 A2				1FE	10,108,720	100.1710	10,017,188	10,000,000	10,080,619	0	(18,998)	0	0	5.450	5.190	MON	45,417	544,978	06/17/2004	10/28/2033
61745M-FK-4	MSC 1998-HF1 C				1FE	4,805,273	103.2780	5,163,917	5,000,000	4,932,970	0	23,672	0	0	6.750	7.320	MON	28,125	337,420	06/14/1999	03/15/2030
61745M-FL-2	MSC 1998-HF1 D				1FE	9,409,107	103.9690	9,689,948	9,320,000	9,324,670	0	(13,473)	0	0	7.100	6.930	MON	55,143	661,563	05/07/1999	03/15/2030
61745M-FM-0	MSC 1998-HF1 E				1FE	5,479,657	104.5720	5,671,990	5,424,000	5,423,277	0	(2,952)	0	0	7.350	7.300	MON	34,078	403,707	07/12/2001	03/15/2030
61745M-KG-7	MSC 1999-WF1 A2				1FE	5,008,964	102.5400	5,061,786	4,936,389	4,951,094	0	(10,869)	0	0	6.210	5.960	MON	25,546	307,943	02/10/1999	11/15/2031
61745M-NA-7	MSC 1999-CAM1 D				1FE	5,535,962	109.6410	5,902,523	5,383,500	5,462,881	0	(24,529)	0	0	7.418	7.010	MON	33,349	399,421	03/28/2001	03/15/2032
61746W-BF-6	MSDWC 2000-LIFE A2				1FE	4,836,719	108.2370	5,411,897	5,000,000	4,913,664	0	16,417	0	0	7.570	8.020	MON	31,542	378,500	05/17/2000	11/15/2036
61746W-EV-8	MSDWC 2001-PPM C				1FE	16,584,779	109.1040	18,709,313	17,148,000	16,756,412	0	40,082	0	0	7.070	7.460	MON	101,030	1,207,542	01/24/2001	02/01/2031
61746W-JH-4	MSDWC 2001-IQA A2				1FE	8,763,461	99.9770	8,138,963	8,140,816	8,333,930	0	(669,086)	0	0	5.330	1.140	MON	36,159	570,511	03/30/2004	12/18/2032
61746W-PF-1	MSDWC 2002-TOP7 A2				1FE	11,059,766	104.5250	10,452,533	10,000,000	10,776,943	0	(110,884)	0	0	5.980	4.490	MON	49,833	598,000	04/29/2003	01/15/2039
61746W-ZA-1	MSDWC 2003-TOP9 A2				1FE	5,025,765	97.8320	4,891,604	5,000,000	5,018,649	0	(3,250)	0	0	4.740	4.640	MON	19,750	237,000	09/26/2003	11/13/2036
61910D-BY-7	MCFI 1996-MC2 C				1FE	5,364,503	100.9090	5,321,828	5,273,859	5,274,405	0	(11,405)	0	0	7.224	6.880	MON	31,749	391,542	03/17/1999	12/21/2026
61910D-BZ-4	MCFI 1996-MC2 D				1FE	9,387,963	101.2450	9,438,285	9,322,221	9,322,221	0	(7,890)	0	0	7.257	7.090	MON	56,376	673,490	02/23/1998	10/20/2006
61910D-CA-8	MCFI 1996-MC2 E				1FE	5,766,371	100.9830	5,756,031	5,700,000	5,700,000	0	(5,262)	0	0	7.628	7.330	MON	36,233	434,796	01/03/2000	10/20/2006
63859C-AV-5	NLFC 1998-1 D				1FE	8,121,364	103.1720	8,253,839	8,000,000	8,069,754	0	(45,618)	0	0	6.803	6.140	MON	45,353	544,196	01/09/2004	03/20/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
63859C-BH-5	NLFC 1998-2 A2				1FE	25,413,356	103.0010	23,211,993	22,535,658	24,243,621	0	(849,835)	0	0	6.476	2.800	MON	121,617	1,489,200	03/30/2004	08/20/2030
63859C-BM-4	NLFC 1998-2 D				1FE	9,858,984	104.6710	10,467,140	10,000,000	9,926,380	0	12,059	0	0	7.105	7.250	MON	59,208	705,728	02/24/1999	08/20/2030
63859C-CX-9	NLFC 1999-SL C				1FE	3,744,077	104.2710	3,904,010	3,744,077	3,744,077	0	0	0	0	7.217	7.170	MON	22,518	270,210	05/20/1999	11/10/2030
63859C-DP-5	NLFC 1999-2 A1C				1FE	657,621	101.1050	690,915	683,363	675,661	0	19,117	0	0	7.030	8.130	MON	4,003	51,624	05/19/2000	06/20/2031
63859C-DT-7	NLFC 1999-2 C				1FE	7,172,341	106.1970	7,843,866	7,386,135	7,240,853	0	8,600	0	0	7.342	7.940	MON	46,345	552,297	01/14/2000	06/20/2031
655356-HQ-9	NASC 1996-MD5 A2				1FE	8,263,184	100.5180	7,538,854	7,500,000	7,545,863	0	(240,822)	0	0	7.536	4.270	MON	32,522	573,881	12/10/2002	04/13/2039
655356-HR-7	NASC 1996-MD5 A3				1FE	5,517,773	100.5590	5,027,959	5,000,000	5,029,963	0	(157,438)	0	0	7.746	4.530	MON	22,265	393,087	10/18/2002	04/13/2039
655356-HS-5	NASC 1996-MD5 A4				1FE	10,148,359	101.2360	9,921,185	9,800,000	9,824,769	0	(70,396)	0	0	7.986	7.240	MON	44,945	790,542	05/30/2001	04/13/2039
655356-HT-3	NASC 1996-MD5 A5				1FE	11,741,897	105.6830	11,877,630	11,238,849	11,336,035	0	(51,053)	0	0	8.246	7.700	MON	53,168	943,193	01/06/1998	04/13/2039
69348H-CM-8	PNCMA 2000-C2 A2				1FE	10,833,984	107.9740	10,797,411	10,000,000	10,554,604	0	(120,475)	0	0	7.300	5.720	MON	60,833	730,000	08/01/2003	10/12/2033
69348H-DF-2	PNCMA 2001-C1 A2				1FE	33,878,750	105.4920	31,647,738	30,000,000	32,921,524	0	(526,300)	0	0	6.360	4.150	MON	159,000	1,908,000	02/19/2004	03/12/2034
749930-AS-2	RMF 1997-1 B				1FE	4,688,771	99.8230	4,680,505	4,688,771	4,688,771	0	0	0	0	6.872	6.840	MON	26,851	322,212	07/24/1997	01/15/2019
749930-AT-0	RMF 1997-1 C				1FE	8,734,000	100.0330	8,736,898	8,734,000	8,734,000	0	0	0	0	6.981	6.930	MON	50,810	609,721	07/24/1997	01/15/2019
79548C-BH-8	SBM7 2001-C1 A3	C			1FE	49,355,859	105.3730	47,418,156	45,000,000	47,810,113	0	(542,026)	0	0	6.428	4.900	MON	241,050	2,892,597	11/22/2002	12/18/2035
863572-PS-6	LLL 1997-LLI B				1FE	10,140,739	102.1110	10,211,189	10,000,000	10,020,052	0	(18,542)	0	0	6.950	6.740	MON	40,542	695,001	10/30/1997	10/12/2034
863572-PT-4	LLL 1997-LLI C1				1FE	17,115,484	102.7290	17,330,549	16,870,000	16,935,940	0	(44,355)	0	0	7.000	6.690	MON	68,886	1,180,899	04/18/2002	10/12/2034
86359B-HZ-7	SASC 2004-5H A3				1FE	2,446,500	99.7980	2,395,169	2,400,000	2,421,986	0	(15,139)	0	0	5.500	4.870	MON	11,000	132,000	01/29/2004	12/25/2033
929766-AD-5	WBCMT 2002-C1 A4				1FE	337,008	105.8890	317,667	300,000	329,458	0	(4,243)	0	0	6.287	4.390	MON	1,572	18,861	03/04/2004	04/15/2034
929766-GS-6	WBCMT 2003-C5 A2				1FE	5,024,630	93.1430	4,657,169	5,000,000	5,017,402	0	(3,003)	0	0	3.989	3.900	MON	16,621	199,450	06/24/2003	06/15/2035
4399999. Industrial and Miscellaneous - Defined Multi-Class Commercial Mortgage-Backed Securities						1,790,196,539	XXX	1,790,247,514	1,732,083,371	1,765,088,940	0	(10,427,044)	0	0	XXX	XXX	XXX	8,846,748	111,139,784	XXX	XXX
00764M-CD-7	AABST 2004-3 A2A				1FE	5,805,172	99.9990	5,801,288	5,801,320	5,805,172	0	(3,547)	0	0	4.578	3.680	MON	5,014	191,406	02/17/2005	09/25/2034
02582J-CV-0	AMXCA 2004-2 B				1FE	10,000,000	99.7320	9,973,202	10,000,000	10,000,000	0	0	0	0	4.739	4.410	MON	21,341	361,590	05/19/2004	12/15/2016
02582J-DF-4	AMXCA 2005-2 B				1FE	7,000,000	99.7330	6,981,358	7,000,000	7,000,000	0	0	0	0	4.649	4.560	MON	14,641	193,102	03/17/2005	10/16/2017
03061N-EZ-8	AMCAR 2002-1 D				2FE	4,998,435	100.7180	5,035,932	5,000,000	4,999,756	0	394	0	0	6.530	6.530	MON	22,674	326,500	04/10/2002	06/06/2008
03061N-GV-5	AMCAR 2003-DM A4				1FE	1,999,876	98.2770	1,965,554	2,000,000	1,999,963	0	43	0	0	2.840	2.840	MON	3,944	56,800	10/02/2003	08/06/2010
03061N-JC-4	AMCAR 2005-1 C				1FE	9,997,347	99.0150	9,901,596	10,000,000	9,997,890	0	543	0	0	4.730	4.730	MON	32,847	304,822	04/05/2005	07/06/2010
039279-AA-2	ARCAP 2004-1A A				1FE	17,000,689	97.9270	16,647,590	17,000,000	17,000,000	0	0	0	0	4.730	4.680	MON	67,008	804,099	04/14/2004	04/21/2024
045424-CH-9	ASC 1996-D3 A5				1FE	8,945,592	104.6870	9,057,289	8,651,739	8,777,192	0	(33,828)	0	0	8.191	7.850	MON	40,246	716,439	01/27/1999	10/13/2026
045424-FN-3	ASC 1997-D5 A5				6FE	6,837,031	87.0930	6,096,570	7,000,000	0	338,345	(338,345)	0	0	6.940	7.070	MON	0	380,265	02/09/1998	02/14/2043
04542B-MS-8	ABFC 2005-AQ1 A4				1FE	11,892,971	97.5300	11,602,283	11,896,000	11,892,971	0	0	0	0	5.010	4.930	MON	49,666	297,995	05/23/2005	06/25/2035
05367D-BN-6	AVIAT 12 A				1	10,771,570	99.7000	10,873,474	10,906,193	10,906,193	0	(4,198)	0	0	5.260	3.920	MON	32,046	449,775	12/13/2002	04/11/2023
05368B-AA-8	AVIATION FINANCE GROUP 2003-1 CL A				1	5,146,949	99.7000	5,131,508	5,146,949	5,146,949	0	0	0	0	5.319	3.750	MON	12,394	216,375	03/06/2003	12/15/2023
05368B-AB-6	AVIATION FINANCE GROUP 2003-1 CL B				1	3,054,736	99.7000	3,045,572	3,054,736	3,054,736	0	0	0	0	6.869	5.500	MON	9,592	176,426	03/06/2003	12/15/2023
05526R-AB-0	BAMT 1999-C C				2	10,000,000	100.4590	10,045,900	10,000,000	10,000,000	0	0	0	0	5.399	3.130	MON	24,458	428,465	07/21/1999	08/15/2008
05526R-AD-6	BAMT 2001-A C			1	2FE	11,928,750	100.3060	12,036,720	12,000,000	12,000,000	0	0	0	0	5.319	3.260	MON	28,896	504,424	08/09/2002	06/15/2008
056061-AA-2	BXGNT 2002-A A				1FE	3,297,787	97.6270	3,219,530	3,297,787	3,297,787	0	0	0	0	4.580	4.580	MON	12,587	151,038	12/03/2002	09/01/2014
056061-AC-8	BXGNT 2002-A C				1FE	6,033,219	98.8380	5,963,113	6,033,219	6,033,219	0	0	0	0	5.735	5.730	MON	28,834	346,004	12/03/2002	09/01/2014
056061-AD-6	BXGNT 2002-A D				2FE	2,011,066	99.9330	2,009,719	2,011,066	2,011,066	0	0	0	0	7.750	7.750	MON	12,988	155,858	12/03/2002	09/01/2014
056061-AE-4	BXGNT 2004-B A				1FE	7,855,841	97.1660	7,633,611	7,856,258	7,855,876	0	140	0	0	4.445	4.440	MON	29,101	349,210	07/01/2004	07/01/2019
056061-AH-7	BXGNT 2004-B D				2FE	2,779,797	97.5610	2,712,160	2,779,964	2,779,806	0	53	0	0	6.680	6.680	MON	15,475	185,701	07/01/2004	07/01/2019
056061-AK-0	BXGNT 2005-A A				1FE	4,999,905	99.9980	4,999,905	5,000,000	4,999,905	0	0	0	0	5.409	5.320	MON	2,254	0	12/28/2005	01/02/2021
056061-AM-6	BXGNT 2005-A C				1FE	10,559,810	99.9980	10,559,810	10,560,000	10,559,810	0	0	0	0	5.757	5.670	MON	5,066	0	12/28/2005	01/02/2021
056061-AN-4	BXGNT 2005-A D				2FE	9,439,943	99.9990	9,439,943	9,440,000	9,439,943	0	0	0	0	6.353	6.250	MON	4,998	0	12/28/2005	01/02/2021
05947U-CN-6	BACM 2001-PB1 G				2FE	3,040,781	106.2880	3,188,656	3,000,000	3,025,910	0	(4,508)	0	0	6.669	6.440	MON	16,673	200,070	05/29/2002	05/11/2035
05947U-CP-1	BACM 2001-PB1 H				2FE	4,556,408	106.3550	4,254,220	4,000,000	4,402,076	0	(61,695)	0	0	6.769	4.700	MON	22,563	270,760	05/21/2003	05/11/2035
05947U-CQ-9	BACM 2001-PB1 J				2FE	3,435,195	106.7250	3,735,398	3,500,000	3,453,570	0	5,377	0	0	7.166	7.400	MON	20,901	250,810	03/21/2002	05/11/2035
05947U-LP-1	BACM 2003-1 F				1FE	5,144,391	100.4190	5,140,101	5,118,619	5,136,898	0	(2,887)	0	0	5.507	5.420	MON	23,490	281,883	03/31/2003	09/11/2036
06423R-AQ-9	BOIT 2003-C1 C1				2FE	4,998,935	99.0140	4,950,732	5,000,000	4,999,528	0	216	0	0	4.540	4.540	MON	10,089	227,000	01/31/2003	09/15/2010
06423R-AY-2	BOIT 2003-C3 C3				2FE	23,010,742	96.9180	24,229,630	25,000,000	23,371,561	0	169,349	0	0	4.770	5.850	MON	53,000	1,192,500	10/14/2003	02/16/2016
06423R-BB-1	BOIT 2003-A7 A7				1FE	991,992	96.6040	966,046	1,000,000	994,690	0	1,963	0	0	3.350	3.560	MON	1,489	33,500	08/10/2004	03/15/2011
07383F-GL-6	BSCMS 2001-TOP4 C				1FE	10,443,359	102.9150	10,291,505	10,000,000	10,294,233	0	(46,384)	0	0	6.050	5.400	MON	50,417	605,000	07/23/2002	11/15/2033
07383F-NV-6	BSCMS 2002-TOP8 D				1FE	4,948,242	98.3490	4,917,487	5,000,000	4,955,741	0	2,533	0	0	5.420	5.500	MON	22,583	271,000	11/14/2002	08/15/2038
07383F-NW-4	BSCMS 2002-TOP8 E				2FE	11,638,444	99.7390	11,550,876	11,581,000	11,623,161	0	(5,059)	0	0	5.910	5.830	MON	57,036	684,437	09/27/2002	08/15/2038
12476V-AD-3	CASC 1998-D7 A4				2FE	8,284,277	104.2180	7,816,406	7,500,000	7,901,475	0	(133,370)	0	0	7.230	5.130	MON	30,125	542,250	12/17/2002	10/15/2030
12489W-NN-0	CBASS 2005-CB6 A3				1FE	10,699,781	99.6000	10,657,260	10,700,000	10,699,781	0	0	0	0	5.120	5.000	MON	45,653	136,960	09/23/2005	07/25/2035
12489W-PJ-7	CBASS 2005-CB7 AF3				1FE	4,999,838	99.5680	4,978,439	5,000,000	4,999,838	0	0	0	0	5.545	5.440	MON	23,104	46,208	10/25/2005	11/25/2036

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
12614M-AA-2	CNL 2001-1A A				1FE	5,544,400	101.2130	5,736,008	5,667,264	5,667,264	0	14,414	0	0	5.009	4.120	MON	9,071	221,987	01/17/2003	10/20/2027
126670-AD-0	CWL 2005-10 AF4				1FE	5,999,921	97.3570	5,841,440	6,000,000	5,999,921	0	0	0	0	5.075	4.990	MON	25,375	76,125	09/01/2005	02/25/2036
126673-DN-9	CWL 2004-7 AF5				1FE	14,999,250	99.8610	14,979,219	15,000,000	14,999,250	0	0	0	0	5.368	5.300	MON	67,100	805,199	08/30/2004	01/25/2035
126673-N6-5	CWL 2005-4 AF4				1FE	22,469,330	97.3310	21,870,386	22,470,000	22,469,330	0	0	0	0	4.946	4.870	MON	92,614	555,683	05/27/2005	10/25/2035
126673-QW-5	CWL 2004-13 AF5A				1FE	4,999,707	97.7800	4,889,018	5,000,000	4,999,707	0	(70)	0	0	5.192	5.150	MON	21,633	259,600	12/13/2004	05/25/2035
126673-Y7-1	CWL 2005-7 AF4				1FE	14,999,733	96.4980	14,474,841	15,000,000	14,999,733	0	0	0	0	4.867	4.790	MON	60,838	365,025	06/24/2005	11/25/2035
126673-ZT-2	CWL 2005-3 AF5A				1FE	13,290,446	99.9290	13,281,667	13,291,000	13,290,446	0	0	0	0	5.674	5.600	MON	62,844	565,598	03/23/2005	08/25/2035
14040K-CA-4	COMT 2001-6 C				2	15,962,365	103.9140	16,626,240	16,000,000	15,983,639	0	5,518	0	0	6.700	6.740	MON	47,644	1,071,999	09/14/2001	06/15/2011
14040P-AB-3	COMT 1999-3 C				2FE	9,968,750	101.2820	10,128,200	10,000,000	9,996,974	0	5,312	0	0	7.250	7.300	MON	32,222	725,000	07/15/1999	09/15/2009
14040P-AH-0	COMT 2001-1 C				2FE	10,047,656	101.5840	10,158,489	10,000,000	10,047,656	0	0	0	0	5.539	4.380	MON	25,119	442,659	01/13/2004	12/15/2010
14041G-CF-1	COAFT 2005-BSS C				1FE	6,999,975	98.1310	6,869,189	7,000,000	6,999,975	0	0	0	0	4.480	4.480	MON	13,938	168,124	05/23/2005	12/15/2010
14041G-CG-9	COAFT 2005-BSS D				2FE	6,999,096	97.7850	6,844,963	7,000,000	6,999,215	0	120	0	0	4.800	4.800	MON	14,933	180,133	05/23/2005	09/15/2012
14041N-BD-2	COMET 2003-C5 C5				2FE	8,000,000	101.8520	8,148,212	8,000,000	8,000,000	0	0	0	0	5.519	4.610	MON	20,020	352,505	12/16/2003	10/17/2011
152314-MC-1	CXHE 2005-A AF5				1FE	9,995,020	99.1470	9,914,757	10,000,000	9,995,020	0	0	0	0	5.280	5.230	MON	44,000	484,000	01/05/2005	01/25/2035
152314-MV-9	CXHE 2005-B AF5				1FE	3,000,000	97.5740	2,927,225	3,000,000	3,000,000	0	0	0	0	5.310	5.240	MON	13,275	119,475	03/01/2005	03/25/2035
16151R-BQ-5	CHAMT 2002-3 C				2FE	13,000,000	102.4370	13,316,896	13,000,000	13,000,000	0	0	0	0	5.399	4.050	MON	31,795	557,004	05/23/2002	09/15/2011
16151R-CC-5	CHAMT 2002-7 C				2FE	10,000,000	101.8070	10,180,740	10,000,000	10,000,000	0	0	0	0	5.619	4.010	MON	25,497	450,770	11/05/2002	02/15/2010
17305E-A*-6	CCCIT 2001-C4 C				2	34,562,500	100.5050	35,176,750	35,000,000	35,000,000	0	0	0	0	4.589	3.500	MON	111,547	1,436,533	03/13/2003	06/07/2008
17305E-BD-6	CCCIT 2002-C3 C3				2FE	20,000,000	101.5060	20,301,326	20,000,000	20,000,000	0	0	0	0	5.631	4.020	MJSD	48,007	879,451	12/06/2002	12/15/2009
17305E-BT-1	CCCIT 2003-C4 C4				2FE	998,990	98.0980	980,989	1,000,000	999,169	0	58	0	0	5.000	5.010	JD	2,917	50,000	06/06/2003	06/10/2015
17305E-CA-1	CCCIT 2004-A1 A1				1FE	3,956,719	97.6670	3,906,692	4,000,000	3,980,933	0	17,575	0	0	2.550	3.010	JJ	45,617	102,000	08/10/2004	01/20/2009
17307G-VK-1	CMLTI 2005-WF2 AF5				1FE	6,149,754	99.4860	6,118,422	6,150,000	6,149,754	0	0	0	0	5.350	5.260	MON	27,419	82,256	08/11/2005	08/25/2035
18914A-AA-2	CLCCT 2004-1 A				1FE	19,996,907	98.0340	19,606,800	20,000,000	19,998,099	0	860	0	0	3.980	3.980	MON	35,378	795,999	07/20/2004	07/15/2010
20162F-AK-4	CCAO 3A C			1	1FE	13,978,125	110.1870	15,426,250	14,000,000	13,983,217	0	896	0	0	6.997	6.980	MON	81,632	979,572	01/29/1999	11/15/2028
201728-CK-6	CMAC 1997-ML1 C				1FE	13,438,262	102.8210	12,852,711	12,500,000	12,894,407	0	(210,773)	0	0	6.675	4.820	MON	70,539	839,151	06/18/2003	12/15/2030
22540A-EX-2	CSFB 1997-C2 E				2FE	15,943,639	109.9780	17,217,181	15,655,000	15,816,325	0	(21,737)	0	0	7.460	7.240	MON	64,881	1,167,863	01/05/1998	01/17/2035
22540A-FX-1	CSFB 1998-C1 D				1FE	15,150,800	107.7770	16,166,610	15,000,000	15,100,878	0	(20,849)	0	0	7.170	6.960	MON	59,750	1,075,500	07/01/2003	05/17/2040
22540V-CX-8	CSFB 2001-CKN5 F				2FE	3,152,109	104.9170	3,147,537	3,000,000	3,104,728	0	(16,522)	0	0	6.350	5.570	MON	15,875	190,500	12/16/2002	09/15/2034
22540V-D6-6	CSFB 2002-CKP1 H				2FE	2,188,359	107.2500	2,145,005	2,000,000	2,136,054	0	(19,862)	0	0	7.188	5.820	MON	12,372	145,848	04/28/2003	12/15/2035
22540V-D7-4	CSFB 2002-CKP1 JAD				2FE	4,912,030	99.6850	4,907,294	4,922,799	4,912,030	0	2,523	0	0	6.294	6.280	MON	25,820	309,841	03/13/2002	12/15/2035
22540V-U4-2	CSFB 2002-CKN2 E				2FE	7,421,731	104.8550	6,791,458	6,477,000	7,239,471	0	(104,964)	0	0	6.671	4.470	MON	36,007	432,080	03/22/2004	04/15/2037
22541N-AU-3	CSFB 2002-CP3 F				2FE	6,982,058	103.0200	6,752,983	6,555,000	6,875,630	0	(41,869)	0	0	6.295	5.360	MON	34,386	412,637	04/28/2003	07/15/2035
22541N-MV-8	CSFB 2002-CKS4 E				1FE	11,952,465	100.6180	11,966,499	11,893,000	11,930,058	0	(7,529)	0	0	5.532	5.430	MON	54,827	657,921	10/17/2002	11/15/2036
22541N-MW-6	CSFB 2002-CKS4 F				2FE	5,317,399	102.2650	5,077,463	4,965,000	5,231,332	0	(34,117)	0	0	5.907	4.920	MON	24,440	293,283	05/13/2003	11/15/2036
22541Q-ED-0	CSFB 2003-C3 F				2FE	7,537,500	91.9750	6,898,173	7,500,000	7,526,716	0	(4,473)	0	0	4.518	4.430	MON	28,238	338,850	06/17/2003	05/15/2038
23321P-G6-9	DLJMA 1997-CF2 B3TB				4FE	1,824,631	89.8780	2,002,996	2,228,557	2,035,654	0	(9,642)	0	0	6.990	10.480	MON	12,981	156,019	02/14/2000	10/15/2030
23322B-CP-1	DLJCM 1998-CG1 B3				1FE	11,338,844	111.2070	11,565,559	10,400,000	11,097,360	0	(87,069)	0	0	7.163	5.960	MON	63,841	754,170	02/19/2003	06/10/2031
23322B-DC-9	DLJCM 1998-CF2 B1				2FE	9,993,750	105.0670	10,506,720	10,000,000	9,993,750	0	0	0	0	7.042	7.160	MON	60,558	714,384	11/20/1998	11/12/2031
23322B-DD-7	DLJCM 1998-CF2 B2				2FE	5,492,969	104.9080	6,294,532	6,000,000	5,767,588	0	61,592	0	0	7.042	8.480	MON	36,335	428,631	03/17/2000	11/12/2031
23322B-EK-0	DLJCM 1999-CG1 B1				1FE	10,035,977	105.9750	10,597,539	10,000,000	10,010,823	0	(6,848)	0	0	7.272	7.290	MON	62,364	735,568	04/15/2002	03/10/2032
23322B-EL-8	DLJCM 1999-CG1 B2				2FE	2,801,719	105.6330	3,169,001	3,000,000	2,905,906	0	23,116	0	0	7.272	8.350	MON	18,709	220,670	03/16/1999	03/10/2032
25532L-AF-4	DRT 1999-1A D				2FE	8,211,546	103.5570	9,320,166	9,000,000	8,669,275	0	85,896	0	0	6.780	8.080	MS	174,585	610,200	05/12/1999	03/18/2011
25532L-AG-2	DRT 1999-1A E				2FE	4,091,885	103.1230	5,156,150	5,000,000	4,604,734	0	99,853	0	0	6.780	9.680	MS	96,992	339,000	05/12/1999	03/18/2011
31738P-AS-7	AAA 2005-1A 1A1B				1FE	6,229,219	100.0150	6,230,215	6,229,219	6,229,219	0	0	0	0	4.528	3.750	MON	3,753	190,526	02/18/2005	02/27/2035
32022H-AA-7	FBUSA 2004-1 A				1FE	9,000,000	100.2920	9,026,280	9,000,000	9,000,000	0	0	0	0	4.719	4.200	MON	19,122	323,606	09/29/2004	10/15/2011
32022H-AC-3	FBUSA 2005-1 A				1FE	6,000,000	100.0530	6,003,180	6,000,000	6,000,000	0	0	0	0	4.589	4.370	MON	12,380	162,856	03/24/2005	07/16/2012
33743P-AH-0	FUSAM 1998-6 C				2FE	22,375,039	102.4800	23,570,400	23,000,000	22,730,444	0	90,743	0	0	6.160	6.640	MON	51,162	1,416,799	08/23/2001	04/18/2011
339028-AM-4	FCCMT 2002-B NOTE				2	15,000,000	101.6440	15,246,600	15,000,000	15,000,000	0	0	0	0	5.559	3.940	MON	33,291	667,093	10/22/2002	04/15/2010
34527R-JQ-7	FORDO 2003-A C				1FE	5,998,539	99.8080	5,988,509	6,000,000	5,999,628	0	388	0	0	4.290	4.290	MON	11,440	257,400	01/14/2003	11/15/2007
36158Y-AE-9	GECMC 2000-1 C				1FE	6,069,551	105.9960	5,829,834	5,500,000	5,870,187	0	(66,450)	0	0	6.734	5.130	MON	30,864	370,370	10/25/2002	01/15/2033
36158Y-CP-2	GECMC 2001-2 E				1FE	5,541,797	107.9510	5,397,586	5,000,000	5,386,876	0	(60,114)	0	0	6.980	5.320	MON	29,083	349,000	04/15/2003	08/11/2033
36158Y-CQ-0	GECMC 2001-2 F				2FE	5,519,727	106.3800	5,319,038	5,000,000	5,371,671	0	(57,525)	0	0	7.080	5.470	MON	29,500	354,000	04/15/2003	08/11/2033
36158Y-CR-8	GECMC 2001-2 G				2FE	2,753,516	104.0930	2,602,344	2,500,000	2,674,560	0	(28,875)	0	0	7.373	5.840	MON	15,867	186,939	01/29/2003	08/11/2033
36158Y-HG-7	GECMC 2002-3A E				1FE	8,671,984	100.5930	8,680,207	8,629,000	8,658,038	0	(4,786)	0	0	5.404	5.320	MON	38,859	466,311	11/20/2002	12/10/2037
36159F-AC-3	GECAF 2003-1A A3				1FE	10,000,000	99.9680	9,996,800	10,000,000	10,000,000	0	0	0	0	4.928	4.070	MON	9,323	386,484	12/17/2003	10/25/2015
361849-DJ-8	GMACC 1998-C1 D				1FE	9,487,500	103.5370	10,353,746	10,000,000	9,807,870	0	63,910	0	0	6.974	7.760	MON	58,117	697,400	11/23/1999	05/15/2030
361849-DK-5	GMACC 1998-C1 E				2FE	4,495,508	101.9960	5,099,805	5,000,000	4,783,431	0	74,373	0	0	7.097	8.780	MON	29,950	356,781	03/20/2000	05/15/2030
361849-EW-8	GMACC 1999-C1 D				2FE	14,580,990	104.8300	15,724,523	15,000,000	14,757,958	0	46,594	0	0	6.840	7.330	MON	88,065	1,040,426	02/02/1999	05/15/2033

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
393505-FY-3	GT 1995-2 M1				1FE	3,613,311	104.8070	3,801,286	3,626,912	3,623,942	0	(1,212)	0	0	8.650	8.700	MON	13,943	313,728	03/23/1995	05/15/2026
464187-BZ-5	IRWHE 2005-A A1				1FE	2,057,916	100.0130	2,058,025	2,057,755	2,057,916	0	(353)	0	0	4.548	3.850	MON	1,766	62,677	02/23/2005	09/25/2017
46625M-UE-7	JPMCC 2003-C1 F				2FE	5,376,408	99.1960	5,307,026	5,350,000	5,358,545	0	(5,849)	0	0	5.670	5.610	MON	26,139	307,815	03/21/2003	01/12/2037
501717-BF-8	LAI 2005-A A				1FE	10,268,478	98.8490	10,150,813	10,269,010	10,268,524	0	(1,166)	0	0	4.560	4.560	MON	20,812	117,067	09/09/2005	11/15/2012
52108H-DJ-0	LBUBS 2001-C2 D				1FE	9,544,992	108.4950	8,896,609	8,200,000	9,229,463	0	(173,476)	0	0	7.083	4.360	MON	32,267	580,806	02/19/2004	09/15/2034
52108H-EK-6	LBUBS 2001-C3 E				2FE	3,310,898	107.2220	3,216,677	3,000,000	3,222,486	0	(33,929)	0	0	6.950	5.380	MON	11,583	208,500	04/04/2003	06/15/2036
52108H-PV-0	LBUBS 2003-C1 H				2FE	5,024,788	97.9820	4,899,141	5,000,000	5,018,408	0	(2,404)	0	0	5.173	5.100	MON	14,369	258,650	03/11/2003	12/15/2036
52108H-RK-2	LBUBS 2003-C3 H				2FE	10,049,419	93.4770	9,347,740	10,000,000	10,039,549	0	(5,043)	0	0	4.747	4.670	MON	26,372	474,700	05/20/2003	02/15/2037
55262S-AZ-8	MBNAM 2000-H C				2FE	10,000,000	103.5480	10,354,837	10,000,000	10,000,000	0	0	0	0	5.569	4.120	MON	68,969	401,409	08/01/2000	01/15/2013
55262S-BD-6	MBNAM 2001-B C				2FE	17,995,878	109.0530	19,629,540	18,000,000	17,997,456	0	388	0	0	7.250	7.250	MON	58,000	1,305,001	02/22/2001	08/15/2013
55264T-AF-8	MBNAS 2001-C3 C3				2FE	19,980,756	100.9120	20,182,462	20,000,000	19,997,591	0	4,252	0	0	6.550	6.570	MON	58,222	1,309,999	07/12/2001	12/15/2008
57118N-AE-8	MLR 2005-1A B				1FE	3,999,611	99.4230	3,976,920	4,000,000	3,999,669	0	58	0	0	5.090	5.090	MON	9,049	66,170	08/18/2005	08/15/2012
57118N-AF-5	MLR 2005-1A C				2FE	4,499,649	99.3690	4,471,605	4,500,000	4,499,696	0	47	0	0	5.670	5.670	MON	11,340	82,924	08/18/2005	08/15/2012
57118Q-AA-9	MLR 2003-1A A				1FE	7,035,103	96.6320	6,798,403	7,035,354	7,035,234	0	(5,486)	0	0	2.900	2.900	MON	9,068	204,024	06/19/2003	05/15/2008
57118R-AE-9	MLR 2004-1A B				1FE	4,400,268	98.9110	4,353,034	4,400,961	4,400,553	0	(2,026)	0	0	4.350	4.350	MON	8,509	191,442	07/15/2004	05/15/2011
57118R-AF-6	MLR 2004-1A C				2FE	2,933,894	100.2550	2,941,455	2,933,974	2,933,919	0	(1,911)	0	0	5.470	5.470	MON	7,133	160,488	07/15/2004	05/15/2011
57164R-AE-2	MVCOT 2004-1A A				1FE	4,647,387	98.6860	4,586,474	4,647,543	4,647,387	0	50	0	0	4.620	4.550	MON	17,887	214,716	05/21/2004	05/20/2026
57164R-AJ-1	MVCOT 2004-2A A				1FE	4,896,355	96.3790	4,719,063	4,896,360	4,896,355	0	(3)	0	0	4.192	4.130	MON	17,105	205,255	11/09/2004	10/20/2026
57164R-AK-8	MVCOT 2004-2A B				1FE	1,006,469	96.5350	971,928	1,006,814	1,006,469	0	145	0	0	4.341	4.280	MON	3,642	43,706	11/15/2004	10/20/2026
57164R-AS-1	MVCOT 2005-1 A				1FE	4,672,677	97.6430	4,562,567	4,672,702	4,672,677	0	1	0	0	4.506	4.430	MON	17,546	105,276	06/07/2005	04/20/2027
57164R-AT-9	MVCOT 2005-1 B				1FE	1,806,718	97.5480	1,762,476	1,806,778	1,806,718	0	12	0	0	4.625	4.550	MON	6,964	41,782	06/07/2005	04/20/2027
57164R-AU-6	MVCOT 2005-1 C				1FE	973,478	97.7500	951,576	973,480	973,478	0	0	0	0	5.025	4.940	MON	4,076	24,459	06/07/2005	04/20/2027
57164T-AE-8	MVCOT 2002-1A A2				1FE	7,203,886	96.7110	6,968,067	7,205,041	7,203,886	0	348	0	0	3.945	3.880	MON	23,687	284,238	11/13/2002	12/20/2024
57643L-LC-8	MABS 2005-AB1 A4				1FE	9,999,410	99.6590	9,965,998	10,000,000	9,999,410	0	0	0	0	5.646	5.560	MON	94,100	47,067	10/07/2005	10/25/2032
578876-AD-6	MBNAP 2005-2 A4				1FE	9,998,629	97.2380	9,723,800	10,000,000	9,998,738	0	109	0	0	4.470	4.470	MON	19,867	204,875	06/30/2005	06/15/2013
578876-AE-4	MBNAP 2005-2 A5				1FE	9,996,236	96.5930	9,659,300	10,000,000	9,996,463	0	227	0	0	4.650	4.650	MON	20,667	213,125	06/30/2005	06/15/2022
589929-QE-1	MLMI 1998-C2 D				1FE	12,420,890	103.2600	12,184,744	11,800,000	12,082,591	0	(140,783)	0	0	6.891	5.560	MON	69,383	820,594	07/13/2004	02/15/2030
617059-EW-6	JPMC 1998-C6 E				2FE	4,785,000	106.6460	5,332,337	5,000,000	4,886,658	0	7,120	0	0	6.812	7.300	MON	28,383	340,600	03/04/1998	01/15/2030
617059-FF-2	JPMC 1999-C7 D				1FE	9,869,900	105.4970	10,549,766	10,000,000	9,908,459	0	14,247	0	0	7.109	7.350	MON	60,368	717,860	04/16/1999	10/15/2035
617445-BS-9	MSC 1996-BKU1 E				2FE	6,515,261	102.5850	8,224,547	8,017,241	7,276,948	0	142,653	0	0	8.101	10.830	MON	54,126	648,445	08/27/1996	10/15/2027
61745M-HD-8	MSC 1998-WF2 F				1FE	3,335,302	105.5750	3,420,660	3,240,000	3,309,108	0	(8,071)	0	0	6.340	5.930	MON	17,118	205,416	07/23/2002	07/15/2030
61745M-HE-6	MSC 1998-WF2 G				2FE	4,800,391	102.8070	5,140,350	5,000,000	4,837,562	0	9,271	0	0	6.340	6.780	MON	26,417	317,000	07/01/2002	07/15/2030
61745M-JU-8	MSC 1998-HF2 D				1FE	9,527,140	104.7830	10,478,326	10,000,000	9,773,133	0	49,988	0	0	7.064	7.900	MON	60,714	719,628	11/05/1998	11/15/2030
61745M-JV-6	MSC 1998-HF2 E				2FE	10,264,612	104.6170	11,678,443	11,163,000	10,761,163	0	96,872	0	0	7.064	8.410	MON	67,775	803,320	11/18/1998	11/15/2030
61745M-KM-4	MSC 1999-WF1 F				2FE	8,761,562	104.5870	8,367,013	8,000,000	8,445,822	0	(124,896)	0	0	6.985	5.210	MON	47,756	565,650	04/22/2003	11/15/2031
61745M-NU-3	MSC 1999-LIFE D				1FE	8,731,720	106.5390	9,492,679	8,910,000	8,788,701	0	18,121	0	0	7.263	7.610	MON	55,170	653,661	07/28/1999	04/15/2033
61746W-BK-5	MSDWC 2000-LIFE E				2FE	7,080,882	108.0670	7,819,790	7,236,000	7,125,580	0	18,709	0	0	7.844	8.190	MON	48,520	573,149	04/14/2000	11/15/2036
61746W-EW-6	MSDWC 2001-PPM D				1FE	5,274,757	110.2100	6,013,093	5,456,000	5,325,173	0	11,799	0	0	7.210	7.590	MON	33,443	391,813	01/24/2001	02/01/2031
61746W-EX-4	MSDWC 2001-PPM E				2FE	10,591,636	114.8120	12,529,488	10,913,000	10,649,095	0	27,065	0	0	7.860	8.230	MON	71,458	841,265	07/01/2003	02/01/2031
61746W-EY-2	MSDWC 2001-PPM F				2FE	4,467,401	115.2810	5,391,704	4,677,000	4,519,790	0	14,202	0	0	8.110	8.620	MON	31,599	305,036	01/24/2001	02/01/2031
61746W-EZ-9	MSDWC 2001-PPM G				4FE	7,872,177	114.1870	9,790,436	8,574,000	7,971,520	0	44,578	0	0	8.110	9.210	MON	59,182	465,396	07/01/2003	02/01/2031
61746W-FA-3	MSDWC 2001-PPM H				5FE	6,705,428	85.2770	7,975,958	9,353,000	6,998,880	0	126,711	0	0	6.500	10.560	MON	101,324	0	07/01/2003	02/01/2031
61746W-FB-1	MSDWC 2001-PPM J				5FE	2,085,943	77.5120	2,416,824	3,118,000	2,183,911	0	42,521	0	0	6.500	11.300	MON	16,889	0	07/01/2003	02/01/2031
61746W-FC-9	MSDWC 2001-PPM K				6FE	1,877,793	70.4650	2,197,099	3,118,000	0	(1,979,051)	44,339	0	0	6.500	12.580	MON	16,889	0	07/01/2003	02/01/2031
61746W-FD-7	MSDWC 2001-PPM L				6FE	2,512,834	62.2440	2,911,152	4,677,000	0	(2,654,129)	62,441	0	0	6.500	13.920	MON	25,334	0	07/01/2003	02/01/2031
61746W-FE-5	MSDWC 2001-PPM M				6FE	784,007	51.2550	799,065	1,559,000	0	(824,600)	18,019	0	0	6.500	15.040	MON	8,445	0	07/01/2003	02/01/2031
61746W-FF-2	MSDWC 2001-PPM N				6FE	678,894	38.9840	607,766	1,559,000	0	(714,094)	15,831	0	0	6.500	19.410	MON	8,445	0	07/01/2003	02/01/2031
61746W-FG-0	MSDWC 2001-PPM O				6*	1,484,510	16.0520	1,001,014	6,236,069	0	(1,019,036)	6,423	489,803	0	6.500	28.170	MON	0	0	07/01/2003	02/01/2031
61746W-FN-5	MSDWC 2001-TOP1 D				1FE	5,026,250	107.4570	5,372,894	5,000,000	5,010,234	0	(3,780)	0	0	7.190	7.070	MON	29,958	359,500	02/15/2001	02/15/2033
61746W-FR-6	MSDWC 2001-TOP1 E				3FE	5,491,330	108.6400	5,937,210	5,465,000	5,465,000	0	0	0	0	7.352	7.310	MON	34,397	406,108	02/15/2001	02/15/2033
61746W-PP-9	MSDWC 2002-TOP7 G				2FE	1,507,383	102.1480	1,532,229	1,500,000	1,504,308	0	(927)	0	0	5.000	4.910	MON	6,250	104,213	06/05/2002	01/15/2039
61746W-ZJ-2	MSDWC 2003-TOP9 E				2FE	5,850,993	98.8730	5,753,457	5,819,000	5,834,548	0	(7,832)	0	0	5.690	5.620	MON	28,345	335,021	01/24/2003	11/13/2036
61910D-FP-2	MCFI 1998-MC3 D				2FE	22,987,246	104.6310	22,495,725	21,500,000	22,175,382	0	(279,347)	0	0	7.244	5.810	MON	133,213	1,580,077	03/17/2003	11/18/2031
62827Y-AA-4	MUTUAL FUND FEE TRUST XXI 2002-3 2				1	2,405,066	101.5000	2,441,142	2,405,066	2,405,066	0	0	0	0	3.840	3.960	MON	8,871	133,118	10/30/2002	08/31/2010
63544A-AQ-1	NCT 2005-GATE B				1FE	14,948,438	99.6790	14,951,850	15,000,000	14,950,978	0	2,540	0	0	4.510	4.550	MON	11,275	116,215	11/16/2005	04/26/2023
63859C-AW-3	NLFC 1998-1 E				1FE	5,971,920	103.8350	6,230,153	6,000,000	5,975,654	0	585	0	0	7.300	7.310	MON	36,500	438,000	03/09/1998	03/20/2030
63859C-CY-7	NLFC 1999-SL D				2FE	1,964,324	104.7900	1,961,711	1,872,038	1,955,313	0	(22,585)	0	0	7.559	6.000	MON	11,792	141,507	01/10/2002	11/10/2030
64352V-GU-9	NCHET 2004-A AII7				1FE	2,907,284	100.3800	3,011,406	3,000,000	2,915,919	0	6,177	0	0	5.650	6.000	MON	14,125	169,500	08/02/2004	08/25/2034

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
64352V-MN-8	NCHET 2005-A A4W				1FE	14,999,954	97.5370	14,630,634	15,000,000	14,999,954	0	0	0	0	5.035	4.950	MON	62,938	377,625	06/16/2005	08/25/2035
69348H-DM-7	PNCMA 2001-C1 D				1FE	5,798,688	107.1770	5,380,325	5,020,000	5,614,028	0	(101,525)	0	0	6.930	4.330	MON	28,991	347,886	02/19/2004	03/12/2034
70468P-AA-0	SFS 2005-B A				1FE	13,389,174	97.8650	13,105,303	13,391,206	13,389,175	0	(609)	0	0	4.710	4.710	MON	28,032	170,880	09/07/2005	04/15/2048
70468P-AB-8	SFS 2005-B B				1FE	1,999,119	96.5660	1,931,320	2,000,000	1,999,134	0	15	0	0	6.210	6.210	MON	5,520	33,810	09/07/2005	04/15/2048
720136-AB-6	PIEDMONT CDO TRUST A2-A				1FE	33,642,530	100.0000	30,488,068	30,488,068	32,651,696	0	(7,927,319)	0	0	4.180	2.410	MN	162,840	1,274,401	11/19/2003	11/15/2033
720136-AC-4	PIEDMONT CDO TRUST A2-B				1FE	158,623,161	100.0000	143,750,000	143,750,000	153,998,605	0	(2,236,093)	0	0	4.730	2.930	MN	868,809	6,799,375	11/19/2003	11/15/2033
720136-AD-2	PIEDMONT CDO TRUST A2-C				1FE	158,623,161	100.0000	143,750,000	143,750,000	154,023,299	0	(2,227,227)	0	0	5.020	3.200	MN	922,076	7,216,250	11/19/2003	11/15/2040
720136-AE-0	PIEDMONT CDO TRUST A3				1FE	110,070,681	100.0000	99,750,000	99,750,000	107,840,655	0	(1,082,586)	0	0	5.170	3.740	MN	658,960	5,157,075	11/19/2003	11/15/2040
73316P-AD-2	POPLR 2004-4 AF4				1FE	2,999,910	99.1450	2,974,350	3,000,000	2,999,910	0	0	0	0	4.628	4.560	MON	11,570	138,828	09/15/2004	09/25/2034
73316P-AE-0	POPLR 2004-4 AF5				1FE	6,699,839	100.2890	6,719,413	6,700,000	6,699,839	0	0	0	0	5.460	5.410	MON	30,485	365,787	09/15/2004	09/25/2034
73316P-AV-2	POPLR 2004-5 AF5				1FE	3,808,000	98.4400	3,748,610	3,808,000	3,808,000	0	0	0	0	5.482	5.420	MON	17,396	208,742	11/10/2004	12/25/2034
73316P-CE-8	POPLR 2005-2 AF5				1FE	3,483,000	99.3520	3,460,463	3,483,000	3,483,000	0	0	0	0	5.433	5.370	MON	15,769	141,912	03/18/2005	04/25/2035
73316P-CX-6	POPLR 2005-A AF4				1FE	5,179,891	97.5690	5,054,088	5,180,000	5,179,891	0	0	0	0	5.213	5.150	MON	22,503	157,520	05/04/2005	06/25/2035
73316P-EZ-9	POPLR 2005-4 AF5				1FE	7,000,000	98.5940	6,901,607	7,000,000	7,000,000	0	0	0	0	5.537	5.470	MON	32,299	129,197	08/11/2005	09/25/2035
73316P-JE-1	POPLR 2005-6 A4				1FE	7,315,000	100.0000	7,315,000	7,315,000	7,315,000	0	0	0	0	5.803	5.710	MON	35,374	0	12/13/2005	01/25/2036
74432G-AJ-6	PCMT 2003-PWR1 F				2FE	5,027,266	96.3720	4,818,619	5,000,000	5,010,722	0	(5,169)	0	0	5.298	5.230	MON	22,841	268,854	03/07/2003	02/11/2036
749930-AU-7	RMF 1997-1 D				3FE	4,352,000	90.9800	3,959,471	4,352,000	4,352,000	0	0	0	0	7.072	7.030	MON	25,648	515,848	07/24/1997	01/15/2019
76112B-DT-4	RAMP 2004-RS10 AI5				1FE	4,149,748	99.9910	4,149,665	4,150,000	4,149,748	0	0	0	0	5.550	5.500	MON	19,194	230,166	10/22/2004	10/25/2034
76112B-FT-2	RAMP 2004-RS12 AI5				1	4,999,736	97.8560	4,892,850	5,000,000	4,999,736	0	(264)	0	0	5.418	5.370	MON	23,328	270,801	12/15/2004	12/25/2034
76112B-JY-7	RAMP 2005-RS2 AII1				1FE	2,687,677	100.0340	2,688,608	2,687,677	2,687,677	0	0	0	0	4.488	3.730	MON	2,276	80,302	02/17/2005	02/25/2035
78443C-AC-8	SLMA 2002-A B				1FE	7,000,000	102.2360	7,156,520	7,000,000	7,000,000	0	0	0	0	5.341	4.260	MJSD	14,926	335,531	10/11/2002	12/16/2030
78443C-AG-9	SLMA 2003-A B				1FE	14,070,000	101.4770	14,277,814	14,070,000	14,070,000	0	0	0	0	5.241	4.260	MJSD	31,182	656,596	03/06/2003	06/15/2032
78443C-AQ-7	SLMA 2003-B B				1FE	12,871,000	101.2970	13,037,937	12,871,000	12,871,000	0	0	0	0	5.069	4.290	MJSD	27,662	592,492	06/18/2003	03/15/2033
78443C-BD-5	SLMA 2003-C B				1FE	6,005,625	102.0730	6,124,380	6,000,000	6,005,625	0	0	0	0	5.291	4.600	MJSD	13,439	243,152	11/14/2003	09/15/2032
78466L-AA-4	SSF SETTLEMENT FINANCE 2005-1 A-1				1FE	8,837,626	100.0140	8,838,863	8,837,626	8,837,626	0	0	0	0	5.190	5.190	MON	15,289	0	12/19/2005	08/15/2030
78466L-AB-2	SSF SETTLEMENT FINANCE 2005-1 A-2				1FE	5,188,160	100.2300	5,200,093	5,188,160	5,188,160	0	0	0	0	5.320	5.320	MON	9,200	0	12/19/2005	08/15/2030
78466L-AC-0	SSF SETTLEMENT FINANCE 2005-1 A-3				1FE	8,409,793	100.6010	8,460,336	8,409,793	8,409,793	0	0	0	0	5.460	5.460	MON	15,306	0	12/19/2005	08/15/2030
78466L-AD-8	SSF SETTLEMENT FINANCE 2005-1 B				1FE	4,564,421	100.9240	4,606,596	4,564,421	4,564,421	0	0	0	0	6.500	6.500	MON	9,890	0	12/19/2005	01/15/2042
78487Q-AA-8	SVOVM 2003-AA A				1FE	2,570,269	96.0500	2,469,059	2,570,598	2,570,269	0	100	0	0	3.950	3.880	MON	8,462	101,538	11/14/2003	02/20/2019
78487Q-AB-6	SVOVM 2003-AA B				1FE	1,542,139	95.8170	1,477,842	1,542,359	1,542,139	0	67	0	0	4.250	4.180	MON	5,463	65,550	11/14/2003	02/20/2019
79548C-BL-9	SBM7 2001-C1 D				1FE	1,102,969	107.0000	1,070,009	1,000,000	1,069,556	0	(11,611)	0	0	6.831	5.250	MON	5,693	68,310	12/16/2002	12/18/2035
79548K-4S-4	SBM7 2000-C2 F				2FE	15,533,546	104.0310	14,228,354	13,677,000	14,896,461	0	(242,498)	0	0	8.200	5.820	MON	93,460	1,121,513	03/21/2003	07/18/2033
817806-AA-0	SETCAP STRUCTURED SETTLEMENT CL A NOTES				1FE	12,976,545	99.3200	12,888,304	12,976,545	12,976,545	0	0	0	0	4.570	4.520	MON	49,419	591,689	08/18/2004	04/15/2032
82650X-AA-6	SIERRA RECEIVABLES 2003-1A A				1FE	1,713,240	98.2940	1,684,013	1,713,240	1,713,240	0	0	0	0	3.090	3.090	MON	2,353	52,939	03/24/2003	01/15/2014
82650Y-AA-4	SIERRA RECEIVABLES 2003-2A A1				1FE	3,110,818	96.9130	3,015,987	3,112,056	3,110,979	0	(1,237)	0	0	3.030	3.050	MON	4,191	94,295	11/20/2003	12/15/2015
828391-AA-0	SVLF 2005-A A				1FE	6,561,084	98.6170	6,470,433	6,561,174	6,561,084	0	11	0	0	4.857	4.750	MON	26,556	132,782	07/26/2005	11/15/2016
830827-AA-9	SKY FINANCIAL 2003-B A-1				1FE	6,491,552	98.4020	6,387,817	6,491,552	6,491,552	0	0	0	0	3.454	3.450	MON	6,851	223,664	11/25/2003	11/20/2014
86357U-AP-6	SERVES 1999-5				2FE	95,000,000	115.0000	109,250,000	95,000,000	95,000,000	0	0	0	0	6.160	4.950	MJSD	19,090,243	4,699,860	06/13/2000	09/01/2011
86357U-BF-7	SERVES 2001-6				2FE	71,250,000	100.0000	71,250,000	71,250,000	71,250,000	0	0	0	0	5.900	4.310	JAJO	893,356	4,261,936	11/22/2002	11/15/2013
86359K-AA-9	SFS 2005-A A				1FE	10,316,882	99.7530	10,291,400	10,316,882	10,316,882	0	0	0	0	5.050	5.050	MON	23,156	389,305	03/17/2005	05/15/2025
86359K-AB-7	SFS 2005-A B				1FE	2,000,000	102.7120	2,054,240	2,000,000	2,000,000	0	0	0	0	6.948	6.940	MON	6,176	103,834	03/17/2005	05/15/2025
87263C-AE-2	TRNDW 1999-1 C				1FE	571,681	99.8140	570,617	571,681	571,681	0	0	0	0	7.685	7.590	MON	3,661	43,775	08/18/1999	08/15/2010
87263C-AF-9	TRNDW 1999-1 D				2FE	686,040	99.6990	683,975	686,040	686,040	0	0	0	0	8.590	8.480	MON	4,911	58,718	08/18/1999	08/15/2010
87263D-AD-2	TRNDW 2000-1 C				2FE	663,110	99.7090	661,180	663,110	663,110	0	0	0	0	8.670	8.550	MON	4,791	57,315	11/07/2000	12/15/2011
88576P-AC-7	HENDR 2004-A A1				1FE	9,303,357	99.9540	9,299,078	9,303,357	9,303,357	0	0	0	0	4.719	4.490	MON	19,767	334,513	11/08/2004	09/15/2045
88576P-AD-5	HENDR 2004-A A2				1FE	4,979,140	100.2330	4,991,089	4,979,486	4,979,152	0	(25)	0	0	5.538	5.530	MON	12,256	297,203	11/08/2004	09/15/2045
89556W-AB-6	TRNDW 2001-1 A2				1FE	3,086,516	100.5020	3,102,010	3,086,516	3,086,516	0	0	0	0	5.860	5.790	MON	15,072	180,870	08/24/2001	09/15/2012
89556W-AC-4	TRNDW 2001-1 B				1FE	2,295,809	99.1270	2,275,766	2,295,809	2,295,809	0	0	0	0	5.940	5.850	MON	11,364	136,371	08/24/2001	09/15/2012
89556W-AD-2	TRNDW 2001-1 C				2FE	918,323	98.2240	902,014	918,323	918,323	0	0	0	0	6.530	6.440	MON	4,997	59,966	08/24/2001	09/15/2012
929039-AF-2	VF 2000-VNO E				2FE	6,999,776	110.3030	7,721,243	7,000,000	6,999,860	0	26	0	0	8.457	8.450	MON	26,311	591,990	02/25/2000	03/15/2015
929766-HF-3	WBCMT 2003-C5 F				2FE	5,024,748	92.7350	4,636,791	5,000,000	5,017,717	0	(2,934)	0	0	4.535	4.450	MON	18,896	226,750	06/24/2003	06/15/2035
929766-HH-9	WBCMT 2003-C5 G				2FE	9,806,291	92.2000	8,996,925	9,758,000	9,792,543	0	(5,739)	0	0	4.634	4.540	MON	37,682	452,185	06/24/2003	06/15/2035
96328U-AC-0	WHLS 2005-B B				1FE	5,000,000	99.9800	4,999,000	5,000,000	5,000,000	0	0	0	0	4.740	4.610	MON	13,761	94,279	06/29/2005	01/10/2017
96328U-AD-8	WHLS 2005-B C				2FE	3,000,000	99.9560	2,998,680	3,000,000	3,000,000	0	0	0	0	5.040	4.910	MON	8,807	60,717	06/29/2005	01/10/2017
00651W-AF-8	ADDISON CDO LTD 1A 3		F		2FE	4,000,000	99.2500	3,970,000	4,000,000	4,000,000	0	0	0	0	5.730	4.840	MN	31,691	166,052	09/14/2000	11/08/2012
00971V-AB-2	AKBAN 2005-BA B		F		1FE	15,000,000	100.0140	15,002,100	15,000,000	15,000,000	0	0	0	0	4.741	4.660	MJSD	29,799	275,050	06/30/2005	06/15/2013
00971V-AH-9	AKBAN 2005-DA A		F		2	10,000,000	100.0140	10,001,400	10,000,000	10,000,000	0	0	0	0	4.741	4.730	MJSD	19,866	223,033	06/30/2005	06/15/2012
060340-A*-7	BANISTMO CREDIT CARD RECEIVABLES		F		2	5,000,000	100.2210	5,011,050	5,000,000	5,000,000	0	0	0	0	5.860	5.850	MON	13,022	294,527	11/23/2004	12/15/2011

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
105489-AB-4	BRANT POINT 2 CBO 2001-1A A2L		F	1	1FE	11,115,218	100.0000	11,400,224	11,400,224	11,400,224	0	63,212	0	0	4.980	4.220	MN	40,395	401,801	07/07/2003	11/30/2012
105489-AC-2	BRANT POINT 2 CBO 2000-1A A3L		F	1	1FE	5,700,000	99.7500	5,985,000	6,000,000	6,000,000	0	168,033	0	0	5.080	4.950	MN	21,793	217,553	08/04/2003	11/30/2012
124891-AA-0	SCBO 2003-2A A		F		1FE	868,312	100.0460	879,994	879,582	879,582	0	10,810	0	0	4.421	3.540	MS	12,316	28,043	07/08/2003	09/09/2010
12495X-AA-2	CBCL 6A A		F		1FE	10,205,044	100.3750	10,243,313	10,205,044	10,205,044	0	0	0	0	4.970	3.430	FMAN	76,364	378,936	04/08/2003	11/05/2028
12495X-AC-8	CBCL 6A B		F		1FE	2,186,795	100.5000	2,197,729	2,186,795	2,186,795	0	0	0	0	5.390	3.840	FMAN	17,818	90,513	04/08/2003	11/05/2034
12497P-AA-7	CBCL 10A A		F		1FE	8,722,344	100.1060	8,731,590	8,722,344	8,722,344	0	0	0	0	4.830	4.030	MJSD	25,417	310,723	05/14/2004	06/07/2039
12497P-AD-1	CBCL 10A D		F		2FE	2,595,349	100.2270	2,601,240	2,595,349	2,595,349	0	0	0	0	7.250	6.630	MJSD	11,924	155,416	05/14/2004	06/07/2039
12497S-AA-1	CBCL 11A A		F	1	1FE	4,099,528	100.0030	4,099,651	4,099,528	4,099,528	0	0	0	0	4.861	4.360	MJSD	8,350	148,262	09/15/2004	09/15/2039
12497S-AD-5	CBCL 11A D		F	1	2FE	1,645,000	100.9500	1,660,628	1,645,000	1,645,000	0	0	0	0	7.191	6.770	MJSD	4,832	98,353	09/15/2004	09/15/2039
15641T-AE-9	CENTURION CDO II 1A B		F	1	1FE	12,000,000	99.9970	11,999,640	12,000,000	12,000,000	0	0	0	0	5.530	4.300	FMAN	88,867	517,139	10/05/2000	11/12/2012
244882-AA-4	DEKANIA CDO LTD 2003-1A A1		F	1	1FE	6,962,459	100.8610	7,022,406	6,962,459	6,962,459	0	0	0	0	4.290	3.620	AO	68,230	250,971	08/27/2003	04/10/2034
24488R-AA-9	DEKANIA CDO LTD 2004-2A A1		F	1	1FE	6,965,000	100.6120	7,042,840	7,000,000	7,000,000	0	0	0	0	5.030	4.480	FMAN	37,386	264,716	03/30/2004	08/23/2034
364859-AD-0	GARAT 2004-CA 1		F		1FE	7,000,000	100.0170	7,001,190	7,000,000	7,000,000	0	0	0	0	4.490	4.080	JAJO	70,941	228,017	06/18/2004	07/09/2012
449848-AA-8	I-PRETSL		F	1	1FE	7,000,000	101.0990	7,076,930	7,000,000	7,000,000	0	0	0	0	5.690	4.060	MJSD	21,073	311,406	11/21/2002	12/11/2032
449840-AA-8	I-PRETSL II		F	1	1FE	9,023,438	100.7320	9,089,489	9,023,438	9,023,438	0	0	0	0	5.432	4.120	FMAN	53,377	378,421	04/25/2003	05/22/2033
44984R-AA-6	I-PRETSL IV		F	1	1FE	8,000,000	100.2680	8,021,440	8,000,000	8,000,000	0	0	0	0	5.146	4.450	MJSD	8,335	316,020	05/05/2004	06/24/2034
466183-AC-4	JHW HIGH YIELD CASH FLOW FUND LP I A2		F	1	1FE	5,994,159	100.2500	6,041,995	6,026,927	6,026,927	0	(2,979)	0	0	4.580	3.530	FA	106,550	183,962	07/07/2003	02/15/2012
55309T-AA-6	MM COMM FUNDG II		F	1	1FE	18,591,944	100.5340	19,114,027	19,012,500	19,012,500	0	(374)	0	0	5.670	3.970	JD	42,598	801,307	12/10/2001	12/15/2031
623880-AB-7	MCAP 1A A2		F	1	1FE	2,476,029	99.9970	2,472,092	2,472,166	2,476,029	0	(15,299)	0	0	4.900	3.780	JAJO	25,640	90,679	01/29/2004	04/15/2011
706448-AP-2	PEMEX FINANCE 1999-A A2	LS	F		1FE	2,695,780	101.3630	2,534,080	2,500,005	2,564,599	0	(100,682)	0	0	8.450	4.580	FMAN	26,993	211,250	10/22/2002	02/15/2007
706448-BK-2	PEMEX FINANCE 2000-1 A1		F		2FE	13,959,260	109.2170	15,290,380	14,000,000	13,983,687	0	5,207	0	0	9.030	9.070	FMAN	161,537	1,264,200	05/26/2000	02/15/2011
74040P-AA-9	PREFERRED TERM SECURITIES LTD		F	1	1FE	10,000,000	100.8750	10,087,500	10,000,000	10,000,000	0	0	0	0	5.536	3.540	JAJO	125,147	380,546	03/14/2002	04/03/2032
74040T-AA-1	PREFERRED TERM SECURITIES LTD		F	1	1FE	20,000,000	100.6250	20,125,000	20,000,000	20,000,000	0	0	0	0	5.496	3.400	MJSD	25,107	855,407	12/04/2001	12/23/2031
743860-AA-9	PROVIDENT CBO 1A A1		F	1	1FE	3,089,390	100.6700	3,106,206	3,085,533	3,089,390	0	(2,013)	0	0	5.260	3.450	MJSD	9,178	123,464	08/29/2002	12/09/2010
801041-AE-4	SANKATY SECURED FIXED RATE NOTE SERIES A		F	1	1	24,000,000	100.0000	24,000,000	24,000,000	24,000,000	0	0	0	0	6.720	6.710	JJ	676,480	1,612,800	03/17/1998	01/31/2006
801041-AJ-3	SANKATY SECURED FIXED RATE NOTE SERIES B		F	1	1	21,000,000	100.0000	21,000,000	21,000,000	21,000,000	0	0	0	0	6.840	6.830	JJ	602,490	1,436,400	03/17/1998	01/31/2006
81688N-AA-6	SENECA CBO III 3A A		F	1	1FE	7,850,083	100.0500	8,003,970	7,999,970	7,999,970	0	10,946	0	0	5.099	4.190	JD	18,346	288,368	07/22/2003	12/12/2012
81756W-AA-3	SERVE 2004-1A A		F		2FE	47,500,000	100.0000	47,500,000	47,500,000	47,500,000	0	0	0	0	6.750	6.630	FMAN	521,973	2,649,262	10/13/2005	11/01/2016
826209-AC-2	SIERRA CLO I LTD 1A B1		F	1	2FE	10,500,000	101.5900	10,666,950	10,500,000	10,500,000	0	0	0	0	9.238	9.230	JAJO	204,776	969,990	08/29/2000	10/15/2012
894128-AA-5	TRAPEZA CDO 2003-2A A1A		F		1FE	14,674,922	100.3700	14,884,314	14,829,445	14,829,445	0	(65)	0	0	4.916	4.010	AO	168,791	517,838	02/14/2003	10/05/2033
90068W-AC-3	TUSCANY CDO LTD CLASS A-3		F		1FE	132,845,909	100.2500	129,322,500	129,000,000	132,845,909	0	840,937	0	0	4.543	2.880	FA	2,100,058	3,945,295	12/19/2001	02/25/2015
90068W-AD-1	TUSCANY CDO LTD CLASS B		F		1FE	72,086,927	103.0000	72,100,000	70,000,000	71,125,173	0	(258,495)	0	0	6.630	6.140	FA	1,624,350	4,641,000	12/19/2001	02/25/2015
G9159*-AB-9	UNIBANCO DIVERSIFIED PAYMENT RIGHT		F		1	13,000,000	100.0630	13,008,190	13,000,000	13,000,000	0	0	0	0	4.064	3.740	JAJO	114,481	439,580	09/14/2004	11/15/2011
4499999. Industrial and Miscellaneous - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						2,661,411,331	XXX	2,650,828,416	2,624,003,775	2,635,654,528	(6,852,565)	(13,824,152)	489,803	0	XXX	XXX	XXX	35,802,139	125,376,664	XXX	XXX
4599999. Total - Industrial and Miscellaneous Bonds						30,871,249,011	XXX	31,171,647,312	30,237,179,635	30,669,583,856	(6,852,565)	(76,233,875)	11,779,043	0	XXX	XXX	XXX	452,857,469	1,685,084,886	XXX	XXX
00339#-AA-6	WALGREENS 6				1	4,886,426	111.4830	5,447,534	4,886,426	4,886,426	0	0	0	0	7.360	7.350	MON	15,984	359,641	06/04/1999	05/15/2019
12644*-AB-3	HOME DEPOT 3				1	7,055,692	116.9710	8,253,113	7,055,692	7,055,692	0	0	0	0	7.310	7.310	MON	22,923	515,771	04/18/2001	01/15/2026
12644@-AD-7	WAL-MART 3				1	6,322,209	114.9560	7,267,759	6,322,209	6,322,209	0	0	0	0	7.360	7.360	MON	21,973	464,572	07/14/1999	05/15/2019
12644@-AE-5	CVS 4				1	9,392,613	109.0560	10,536,379	9,661,439	9,469,971	0	16,196	0	0	7.150	7.470	MON	30,702	690,793	07/27/1999	05/15/2019
12644@-AG-0	HOME DEPOT 2				1	11,530,440	119.8040	13,813,928	11,530,440	11,530,440	0	0	0	0	7.610	7.610	MON	38,999	877,466	08/20/1999	01/15/2026
12644@-AU-9	HOME DEPOT 4				1	14,071,435	120.4090	16,943,274	14,071,435	14,071,435	0	0	0	0	7.470	7.470	MON	46,717	1,051,137	06/05/2001	01/15/2033
16121#-AA-4	CVS 6				1	13,272,484	118.3490	15,707,852	13,272,484	13,272,484	0	0	0	0	8.199	8.190	MON	18,137	1,177,340	02/01/2000	01/25/2026
20763#-EP-2	ROHM & HAAS			1	2	11,892,436	102.9860	11,196,526	10,871,892	11,679,787	0	(194,459)	0	0	8.740	6.490	JD	5,279	1,425,305	11/07/2003	06/29/2012
22161#-AA-3	COSTCO WHOLESALE 2				1	30,366,957	106.6540	31,943,120	29,950,232	30,345,193	0	(17,334)	0	0	6.152	6.010	MON	81,895	1,830,658	12/23/2003	08/15/2027
23372@-AA-8	WALGREENS 9				1	17,567,480	115.3190	20,258,642	17,567,480	17,567,480	0	0	0	0	7.810	7.810	MON	60,979	1,372,020	08/09/2000	11/15/2021
24805#-AA-1	WALGREENS 1				1	1,958,838	108.3580	2,122,558	1,958,838	1,958,838	0	0	0	0	7.110	7.110	MON	6,190	139,273	07/31/1997	09/15/2017
25240*-AA-5	WALGREENS 14				1Z	3,828,000	97.0600	3,715,457	3,828,000	3,828,000	0	0	0	0	5.350	5.350	MON	9,102	13,653	11/22/2005	08/15/2030
301966-AB-3	FDA QUEENS LP			1	1	18,077,000	115.4210	20,864,654	18,077,000	18,077,000	0	0	0	0	7.210	7.210	JD	57,927	1,303,352	08/25/1997	12/15/2019
33632*-TW-7	CVS 3				1	25,219,690	114.6070	28,903,530	25,219,690	25,219,690	0	0	0	0	7.650	7.650	MON	160,776	1,973,857	06/11/1999	07/01/2021
33632*-UH-8	STEELCASE				3	23,396,581	110.2250	25,788,881	23,396,581	23,396,581	0	0	0	0	8.220	8.220	MON	160,267	1,923,199	11/07/2000	12/01/2017
33632*-UJ-4	PHILLIPS PETROLEUM				1	34,507,563	119.3620	37,396,142	31,330,023	34,052,839	0	(167,997)	0	0	7.950	6.800	MON	145,293	2,490,740	03/18/2002	12/10/2020
37045*-AD-1	GENERAL MOTORS PASS THRU TR SER 2000A-2				2	18,097,398	82.1180	14,861,221	18,097,398	16,311,281	0	0	1,786,117	0	8.160	8.160	JJ	734,272	1,476,748	11/03/2000	07/02/2018
40311#-AA-4	GSA 5				1	10,651,911	112.4080	12,014,916	10,688,666	10,657,458	0	1,390	0	0	7.000	7.040	MON	33,254	743,930	04/25/2001	08/15/2020
43278Q-AA-5	GOLDMAN SACHS				1	9,345,133	108.7680	10,164,835	9,345,428	9,345,178	0	(373)	0	0	6.731	6.730	MON	34,947	637,777	03/06/2002	10/11/2020
43457#-AA-2	WALGREENS 15				1Z	4,250,000	100.0000	4,250,000	4,250,000	4,250,000	0	0	0	0	5.400	5.400	MON	1,275	0	12/29/2005	03/15/2030
43711@-AA-6	HOME DEPOT 10				2Z	4,101,481	96.1710	3,924,782	4,081,045	4,101,297	0	(278)	0	0	5.188	5.140	MON	9,410	71,342	08/05/2005	08/15/2035

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
46655*-AA-9	WALGREENS 8				1	8,165,907	113.9810	9,307,583	8,165,907	8,165,907	0	0	0	0	7.680	7.670	MON	27,873	1,206,008	04/07/2000	07/15/2020
47758#-AA-9	WALGREENS 7				1	4,992,107	108.8790	5,734,103	5,266,491	5,072,042	0	25,481	0	0	7.350	8.160	MON	17,204	387,087	01/05/2000	09/15/2016
51802@-AA-9	LASALLE BANK 3				1	3,283,673	99.5870	3,270,112	3,283,673	3,283,673	0	0	0	0	5.490	5.490	MON	8,012	176,768	12/22/2004	08/15/2025
51804#-AA-5	LASALLE BANK 1				1	9,448,653	101.9870	9,636,398	9,448,653	9,448,653	0	0	0	0	5.780	5.780	MON	24,273	546,127	02/06/2003	09/15/2023
51804@-AA-7	LASALLE BANK 2				1	5,538,760	105.2500	5,829,545	5,538,760	5,538,760	0	0	0	0	6.151	6.150	MON	15,142	340,670	10/29/2003	01/15/2025
52465#-AC-9	RITE AID 6				4	12,466,256	86.1510	11,148,126	12,940,217	12,572,085	0	25,908	0	0	6.960	7.370	MON	52,537	837,561	05/13/1998	03/10/2020
52465#-AV-7	TYCO INTL 1				2	23,758,112	115.2920	27,391,203	23,758,112	23,758,112	0	0	0	0	7.950	7.940	MON	110,178	1,888,770	08/22/2000	06/10/2022
52465#-BA-2	TYCO INTL 2				2	24,668,353	108.3740	26,734,080	24,668,353	24,668,353	0	0	0	0	7.060	7.060	MON	101,593	1,741,586	06/22/2001	01/10/2023
52465#-BB-0	HOME DEPOT 5				1	24,738,201	118.2550	27,893,698	23,587,754	24,616,784	0	(39,059)	0	0	7.310	6.840	MON	76,634	1,733,700	08/14/2001	01/15/2026
52465#-BC-8	HOME DEPOT 6				1	8,943,016	119.3090	9,499,216	7,961,860	8,855,521	0	(33,837)	0	0	7.380	6.240	MON	26,115	590,076	10/30/2001	01/15/2032
52465#-BD-6	HOME DEPOT 7				1	8,498,598	119.2700	9,507,307	7,971,248	8,453,162	0	(17,780)	0	0	7.380	6.740	MON	26,146	590,774	12/06/2001	12/15/2031
52465#-BE-4	WAL-MART 5				1	8,720,804	121.6450	8,664,749	7,122,980	8,338,886	0	(159,006)	0	0	9.400	6.080	MON	39,058	670,199	11/08/2001	01/10/2017
52465#-BJ-3	GSA 7				1	24,242,652	109.7970	25,635,935	23,348,484	24,222,127	0	(35,077)	0	0	6.745	6.180	MON	69,994	1,361,771	07/08/2005	04/15/2022
52465#-BK-0	GSA 6				1	18,976,660	114.0170	20,914,267	18,343,113	18,893,378	0	(36,401)	0	0	7.255	6.840	MON	59,154	1,330,959	01/31/2002	09/15/2021
52467@-AK-1	HOME DEPOT 9				1	6,798,725	117.1070	7,729,062	6,600,000	6,781,272	0	(5,559)	0	0	7.150	6.870	MON	20,973	471,130	04/29/2002	01/15/2029
52467@-AT-2	WAL-MART 6				1	6,440,697	105.0360	6,765,051	6,440,697	6,440,697	0	0	0	0	5.930	5.930	MON	16,975	381,933	10/28/2002	11/15/2022
52467@-AY-1	KOHL'S 1				1	7,878,372	112.4180	8,061,072	7,170,624	7,827,429	0	(26,185)	0	0	7.500	6.520	MON	23,902	535,292	01/31/2003	01/15/2027
52467@-AZ-8	KOHL'S 2				1	11,298,837	112.9020	11,017,401	9,758,376	11,186,416	0	(58,749)	0	0	7.550	6.040	MON	32,745	734,251	01/31/2003	01/15/2029
52467@-BF-1	WAL-MART 7				1	13,001,730	107.9320	13,488,775	12,497,475	12,957,439	0	(23,504)	0	0	6.240	5.830	MON	34,662	779,845	01/03/2003	11/15/2023
52467@-BK-0	WAL-MART 8				1	18,298,863	99.5860	18,313,916	18,390,050	18,307,639	0	5,686	0	0	5.335	5.390	FA	384,268	981,108	08/06/2003	08/10/2021
52467@-BQ-7	GSA 8				1	22,641,635	94.8390	21,473,101	22,641,635	22,641,635	0	0	0	0	4.580	4.580	MON	86,416	1,036,987	11/20/2003	08/01/2022
52467@-BR-5	LOWES 2				1	19,711,568	106.0190	19,915,555	18,784,892	19,653,328	0	(39,119)	0	0	6.340	5.850	MON	19,849	1,188,461	12/19/2003	06/25/2029
52467@-BT-1	LOWES 3				1	11,155,073	101.7060	11,374,535	11,183,740	11,156,759	0	898	0	0	5.890	5.910	MON	10,979	656,214	03/22/2004	08/25/2023
52467@-BV-6	TARGET 2				1	20,590,313	106.3040	20,980,747	19,736,555	20,557,945	0	(27,902)	0	0	6.400	6.000	MON	56,140	1,260,635	06/08/2004	11/15/2034
52467@-BZ-7	LEGG MASON MCC LEASED BACKED PTC				1	55,184,577	97.7060	53,918,643	55,184,577	55,184,577	0	0	0	0	5.029	5.020	MON	200,441	2,651,994	12/21/2004	08/05/2020
52468#-AB-8	HOME DEPOT 8				1	7,618,821	117.9770	8,364,343	7,089,808	7,552,367	0	(21,334)	0	0	7.330	6.580	MON	23,097	520,735	02/27/2002	12/15/2023
53378@-AA-9	CVS 1				1	6,131,098	108.4780	6,650,892	6,131,098	6,131,098	0	0	0	0	7.070	7.070	MON	7,224	664,451	03/31/1999	01/25/2020
54864@-AA-8	LOWES 1				1	25,424,905	104.8140	26,017,907	24,822,931	25,373,655	0	(22,130)	0	0	6.150	5.920	MON	67,849	1,526,621	02/26/2003	05/15/2029
58601E-AB-6	MEMORIAL ASSOCIATES LLC				1	10,080,000	106.7760	10,763,021	10,080,000	10,080,000	0	0	0	0	6.460	6.460	FA	245,997	651,168	02/02/1998	02/15/2019
60519@-AA-4	CVS 2				1	6,751,755	111.5510	7,531,650	6,751,755	6,751,755	0	0	0	0	7.320	7.320	MON	28,830	494,202	05/20/1999	04/10/2021
616912-AA-9	MORGANBERRY				1FE	15,618,516	101.1000	13,104,000	12,961,424	15,305,086	0	(389,812)	0	0	7.802	4.060	MS	255,622	1,011,250	06/19/2003	03/31/2019
628962-AA-0	NIH NEUROSCIENCE CENTER				1	12,071,558	111.5890	13,470,531	12,071,558	12,071,558	0	0	0	0	7.110	7.110	FA	324,242	858,288	08/21/1997	02/15/2019
643783-AB-9	GSA 4				1	19,647,548	118.6390	23,309,655	19,647,548	19,647,548	0	0	0	0	7.720	7.720	JJ	699,409	1,516,791	10/12/2000	01/15/2021
66181#-AA-6	WAL-MART 4				1	12,970,835	117.1370	15,413,344	13,158,391	13,002,910	0	9,551	0	0	7.600	7.770	MON	44,446	999,893	10/05/2000	09/15/2019
68148#-AB-2	WALGREENS 3				1	6,033,465	105.6290	6,373,088	6,033,465	6,033,465	0	0	0	0	6.550	6.550	MON	17,564	395,180	04/22/1998	08/15/2018
69360*-AA-7	ENGELHARD				1	15,862,876	113.1230	17,944,562	15,862,876	15,862,876	0	0	0	0	7.300	7.300	JJ	575,778	1,157,990	03/11/1999	01/02/2019
73557*-AA-2	PORT WASHINGTON GENERATING STATION				1Z	8,922,784	96.7820	8,635,649	8,922,784	8,922,784	0	0	0	0	4.910	4.910	MON	19,472	175,244	07/21/2005	07/15/2030
77122#-AA-5	CONAGRA				2	21,362,486	100.4850	21,466,094	21,362,486	21,362,486	0	0	0	0	5.950	5.940	MON	112,984	1,268,341	12/30/2003	08/31/2026
80466#-AA-3	WALGREENS 5				1	9,631,480	109.0460	10,502,744	9,631,480	9,631,480	0	0	0	0	6.980	6.970	MON	29,879	1,188,256	04/22/1999	12/15/2019
85746*-DD-9	GENERAL MOTORS 3				3	8,629,964	74.8270	6,457,543	8,629,964	7,335,470	0	0	1,294,495	0	7.310	7.310	JJ	313,673	630,850	11/29/2001	01/02/2013
85746*-DE-7	GENERAL MOTORS 2				3	8,538,155	73.5150	6,276,824	8,538,155	7,257,431	0	0	1,280,723	0	7.310	7.310	JJ	310,336	624,139	11/29/2001	01/02/2013
85746*-DF-4	GENERAL MOTORS 5				3	1,176,878	77.5200	912,316	1,176,878	1,000,347	0	0	176,532	0	7.200	7.200	JJ	42,132	84,735	11/29/2001	01/02/2012
85746*-DG-2	GENERAL MOTORS 4				3	1,162,179	77.2460	897,737	1,162,179	987,852	0	0	174,327	0	7.200	7.200	JJ	41,606	83,677	11/29/2001	01/02/2012
85746*-DH-0	GENERAL MOTORS 7				3	2,600,037	73.5500	1,912,328	2,600,037	2,210,032	0	0	390,006	0	7.410	7.410	JJ	95,796	192,663	11/29/2001	01/02/2022
85746*-DJ-6	GENERAL MOTORS 6				3	2,777,933	71.5820	1,988,500	2,777,933	2,361,243	0	0	416,690	0	7.530	7.530	JJ	104,008	209,178	11/29/2001	01/02/2022
85746*-DL-1	GENERAL MOTORS 9				3	593,154	77.4830	459,593	593,154	504,181	0	0	88,973	0	7.200	7.200	JJ	21,235	42,707	11/29/2001	01/02/2012
85746*-DM-9	GENERAL MOTORS 8				3	585,745	75.5350	442,443	585,745	497,884	0	0	87,862	0	7.200	7.200	JJ	20,970	42,174	11/29/2001	01/02/2012
857461-AC-1	DETROIT EDISON 1				2	20,204,227	105.9960	21,415,673	20,204,227	20,204,227	0	0	0	0	6.483	6.480	JD	61,854	1,309,840	06/13/2002	12/14/2019
857461-AD-9	DETROIT EDISON 2				2	17,854,111	105.8630	18,900,897	17,854,111	17,854,111	0	0	0	0	6.477	6.470	JD	54,608	1,156,411	06/13/2002	06/14/2019
87285#-AA-7	COSTCO WHOLESALE 1				1	8,324,162	119.0300	9,615,340	8,078,081	8,300,472	0	(11,097)	0	0	7.510	7.170	MON	26,963	606,664	05/21/2002	06/15/2027
87317@-AA-1	TXU ENERGY LEVERAGED LEASE				1Z	17,438,005	95.2310	16,606,387	17,438,005	17,438,005	0	0	0	0	5.350	5.350	JJ	235,825	0	09/30/2005	01/02/2026
901857-AB-8	TWO BROADWAY				1	35,000,000	125.0290	43,760,150	35,000,000	35,000,000	0	0	0	0	8.310	8.310	MS	856,392	2,908,500	09/24/1999	09/15/2029
90217#-AA-4	AMERICAN FINANCIAL REALTY 2004-1				1	15,690,904	100.5730	15,780,813	15,690,904	15,690,904	0	0	0	0	3.704	3.660	MON	33,906	909,035	07/21/2004	06/10/2024
91060@-AA-2	UNITED HEALTHCARE				1	20,782,552	100.3200	20,849,056	20,782,552	20,782,552	0	0	0	0	5.480	5.480	MON	66,435	1,138,884	10/01/2003	10/10/2020
92345P-AB-1	VERIZON NORTH				1FE	9,000,000	96.8460	8,716,140	9,000,000	9,000,000	0	0	0	0	5.604	5.600	JJ	252,180	504,360	05/01/2003	01/01/2022
92948#-AA-6	WAL-MART 1				1	22,021,551	105.4690	23,225,910	22,021,551	22,021,551	0	0	0	0	6.480	6.480	FA	539,088	1,426,997	02/06/1998	02/15/2018
92948#-AB-4	WAL-MART 2				1	20,829,000	110.3220	22,978,969	20,829,000	20,829,000	0	0	0	0	6.580	6.580	JJ	631,975	1,370,548	02/24/1998	01/15/2019
93141#-AA-9	WALGREENS 10				1	11,172,972	105.7510	11,815,529	11,172,972	11,172,972	0	0	0	0	6.310	6.310	MON	31,334	705,015	02/12/2003	07/15/2028

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	For-eign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity
93141#-AC-5	WALGREENS 12				1	12,618,754	107.2450	13,532,983	12,618,754	12,618,754	0	0	0	0	6.424	6.420	MON	36,028	810,629	03/08/2004	01/15/2030
94978#-AN-7	COMMONWEALTH EDISON				2	33,336,762	107.4160	35,809,016	33,336,762	33,336,762	0	0	0	0	6.690	6.690	MON	99,121	2,230,229	05/24/2002	06/15/2017
94978#-AR-8	INTL FLAVORS & FRAGRANCES 1				2	30,839,042	113.8940	35,123,818	30,839,042	30,839,042	0	0	0	0	7.250	7.250	MON	130,432	2,235,985	05/23/2002	07/10/2024
94978#-AY-3	COOPER CAMERON				2	19,816,456	102.0330	20,219,325	19,816,456	19,816,456	0	0	0	0	6.080	6.080	MON	73,629	1,204,841	09/04/2002	11/09/2024
94978#-AZ-0	BECKMAN COULTER 2002-1 CL A				2	23,379,955	106.2380	24,838,396	23,379,955	23,379,955	0	0	0	0	6.750	6.750	MON	87,675	1,578,147	11/04/2002	06/11/2018
94978#-CF-2	CVS 7				1	23,148,641	101.3680	23,465,314	23,148,641	23,148,641	0	0	0	0	6.050	6.040	MON	81,695	1,400,493	10/29/2004	11/10/2026
94978#-CQ-8	CVS 8				1Z	12,401,869	97.6780	12,113,898	12,401,869	12,401,869	0	0	0	0	5.610	5.610	MON	40,585	253,174	07/29/2005	08/10/2027
95280#-AA-5	INTL FLAVORS & FRAGRANCES 2				2	12,099,308	106.7220	12,912,623	12,099,308	12,099,308	0	0	0	0	6.400	6.400	MON	34,416	774,356	06/18/2003	12/15/2030
96032#-AA-4	WALGREENS 2				1	1,751,529	104.0790	1,822,986	1,751,541	1,751,582	0	0	0	0	6.260	6.260	MON	4,264	109,642	01/13/1998	11/17/2018
96925@-AA-6	BEAUMONT HOSPITAL				1	12,378,357	117.6980	14,087,562	11,969,245	12,327,448	0	(13,531)	0	0	7.325	6.990	MON	38,967	876,747	09/10/2001	11/15/2027
96925@-AB-4	BEAUMONT HOSPITAL B TRANCHE				1	5,308,132	108.3140	5,156,041	4,760,272	5,302,531	0	(5,726)	0	0	7.325	6.150	MON	15,497	87,176	09/28/2005	11/15/2027
96928*-AB-3	WALGREENS 13				1	16,057,932	106.4400	17,092,062	16,057,932	16,057,932	0	0	0	0	6.353	6.350	MON	45,340	1,020,160	11/30/2004	11/15/2029
96928*-AL-1	BRANCH BANKING & TRUST				1Z	3,299,000	101.6820	3,354,489	3,299,000	3,299,000	0	0	0	0	5.720	5.720	MON	8,387	16,252	11/14/2005	05/15/2026
97181#-KE-2	UNION PACIFIC 2004-A LEVERAGED LEASE				1	14,519,878	102.8840	14,938,632	14,519,878	14,519,878	0	0	0	0	5.850	5.850	JD	16,516	849,413	06/24/2004	06/24/2024
97181#-KG-7	UNION PACIFIC 2 LEVERAGED LEASE				1	15,521,613	102.8530	15,964,445	15,521,613	15,521,613	0	0	0	0	5.850	5.850	MS	232,048	908,014	09/29/2004	03/29/2024
97181#-KH-5	UNION PACIFIC 3 LEVERAGED LEASE				1	16,006,663	102.9200	16,474,058	16,006,663	16,006,663	0	0	0	0	5.850	5.850	JD	5,202	936,390	12/29/2004	06/29/2024
97181#-KV-4	UNION PACIFIC 4 LEVERAGED LEASE				1	4,950,303	98.6370	4,882,830	4,950,303	4,950,303	0	0	0	0	5.360	5.360	JJ	131,931	23,585	05/31/2005	01/02/2029
97181#-KW-2	UNION PACIFIC 7 LEVERAGED LEASE				1	848,825	94.8080	804,754	848,825	848,825	0	0	0	0	4.920	4.920	JJ	20,765	0	06/29/2005	07/02/2028
97181#-KX-0	UNION PACIFIC 6 LEVERAGED LEASE				1	1,654,240	94.6080	1,565,044	1,654,240	1,654,240	0	0	0	0	4.920	4.920	JJ	40,468	0	06/29/2005	01/02/2026
97181#-KY-8	UNION PACIFIC 5A LEVERAGED LEASE				1	2,975,478	98.6380	2,934,952	2,975,478	2,975,478	0	0	0	0	5.360	5.360	JJ	79,300	1,329	06/29/2005	01/02/2029
97181#-KZ-5	UNION PACIFIC 5B LEVERAGED LEASE				1	2,350,411	98.6440	2,318,539	2,350,411	2,350,411	0	0	0	0	5.360	5.360	JJ	55,992	0	07/21/2005	07/02/2028
97181#-LA-9	UNION PACIFIC 5C LEVERAGED LEASE				1	1,529,975	98.8160	1,511,860	1,529,975	1,529,975	0	0	0	0	5.380	5.380	JJ	28,809	0	08/25/2005	07/02/2028
97181#-LD-3	UNION PACIFIC 8 LEVERAGED LEASE				1Z	1,103,412	95.0090	1,048,341	1,103,412	1,103,412	0	0	0	0	4.920	4.920	JJ	14,929	0	09/22/2005	07/02/2028
97181#-LE-1	UNION PACIFIC 9 LEVERAGED LEASE				1Z	1,146,572	94.5460	1,084,038	1,146,572	1,146,572	0	0	0	0	4.920	4.920	JJ	15,513	0	09/22/2005	01/02/2026
97181#-LG-6	UNION PACIFIC 12 SER A LEVERAGED LEASE				1Z	4,933,188	97.7170	4,820,564	4,933,188	4,933,188	0	0	0	0	5.040	5.040	JJ	64,230	0	09/28/2005	01/02/2024
97181#-LH-4	UNION PACIFIC 13 SER B LEVERAGED LEASE				1Z	4,540,830	97.8790	4,444,519	4,540,830	4,540,830	0	0	0	0	5.040	5.040	JJ	59,122	0	09/28/2005	01/02/2020
97181#-LK-7	UNION PACIFIC 10 LEVERAGED LEASE				1Z	627,949	100.0000	627,949	627,949	627,949	0	0	0	0	4.920	4.920	JJ	257	0	12/28/2005	07/02/2028
97181#-LL-5	UNION PACIFIC 11 LEVERAGED LEASE				1Z	2,059,290	94.4730	1,945,473	2,059,290	2,059,290	0	0	0	0	4.920	4.920	JJ	2,814	0	12/21/2005	01/02/2026
99B008-69-8	MERIDIAN TRUST 1 LEVERAGED LEASE				3Z	3,334,711	109.0730	3,311,305	3,035,861	3,334,711	0	(66,442)	0	0	9.390	6.630	MN	36,425	142,534	07/06/2005	05/15/2014
99B008-70-6	MERIDIAN TRUST 2 LEVERAGED LEASE				3Z	1,941,775	108.2140	1,896,626	1,752,662	1,931,977	0	(9,797)	0	0	9.390	6.680	MN	21,029	82,288	07/06/2005	05/15/2014
99B008-71-4	MERIDIAN TRUST 3 LEVERAGED LEASE				3Z	2,894,364	109.0730	2,874,048	2,634,977	2,894,364	0	(57,668)	0	0	9.390	6.630	MN	31,615	123,712	07/06/2005	05/15/2014
99B008-72-2	MERIDIAN TRUST 4 LEVERAGED LEASE				3Z	1,493,673	108.2140	1,458,943	1,348,202	1,485,817	0	(7,856)	0	0	9.390	6.640	MN	16,176	63,298	07/06/2005	05/15/2014
136055-AA-8	CANADIAN IMPERIAL BANK		C		1FE	22,500,000	117.3280	26,398,800	22,500,000	22,500,000	0	0	0	0	7.262	7.260	AO	367,639	1,633,950	04/16/2002	04/10/2032
52467@-AJ-4	AHOLD 4		F		3Z	4,346,009	105.0230	4,321,976	4,115,266	4,341,793	0	(4,996)	0	0	7.600	6.950	MON	13,900	155,435	07/06/2005	11/15/2026
52467@-AL-9	AHOLD LEASE		F		3	25,249,538	107.3830	25,477,882	23,726,179	25,153,592	0	(50,291)	0	0	7.900	7.160	MON	83,305	1,487,623	07/06/2005	05/15/2026
68210*-AA-1	ROLLS-ROYCE PLC OMEGA LEASING SR NOTE		F		2	40,305,710	110.5060	44,540,228	40,305,710	40,305,710	0	0	0	0	8.800	8.800	MON	187,198	3,546,907	05/24/2000	05/12/2010
4699999. Credit Tenant Loans						1,445,013,709	XXX	1,527,313,230	1,423,585,937	1,437,255,031	0	(1,458,189)	5,695,725	0	XXX	XXX	XXX	11,651,492	93,545,576	XXX	XXX
28413#-AA-6	ELAN HOLDINGS				6*	2,250,000	100.0000	2,250,000	2,250,000	2,250,000	0	0	0	0	5.000	5.000	MJSD	0	0	05/15/2003	05/15/2007
45604#-AA-9	INDUSTRIAL COATINGS GROUP REVOLVER				6*	4,107,003	45.7980	3,978,000	8,685,795	3,978,000	341,836	0	3,000,000	0	0.000	9.640	MON	0	0	05/03/2001	12/31/2006
45604#-AB-7	INDUSTRIAL COATINGS GROUP SENIOR TERM LN				6*	5,000,000	0.0000	0	5,000,000	0	0	0	0	0	0.000	9.480	MON	0	0	05/09/2000	12/31/2006
99B008-78-9	ELAN HOLDINGS				6*	3,116,381	100.0000	3,116,381	3,116,381	3,116,381	0	0	0	0	6.750	6.750	MON	0	0	07/21/2005	05/15/2007
4799999. Parent, Subsidiaries and Affiliates - Issuer Obligations						14,473,384	XXX	9,344,381	19,052,176	9,344,381	341,836	0	3,000,000	0	XXX	XXX	XXX	0	0	XXX	XXX
5399999. Total - Parent, Subsidiaries and Affiliates Bonds						14,473,384	XXX	9,344,381	19,052,176	9,344,381	341,836	0	3,000,000	0	XXX	XXX	XXX	0	0	XXX	XXX
5499999. Total - Issuer Obligations						29,220,886,224	XXX	29,702,428,437	28,765,859,056	29,062,349,529	341,836	(54,064,543)	19,984,965	0	XXX	XXX	XXX	455,383,987	1,653,932,957	XXX	XXX
5599999. Total - Single Class Mortgage-Backed/Asset-Backed Securities						1,836,094,349	XXX	1,760,669,161	1,643,548,905	1,816,626,916	0	(9,342,475)	0	0	XXX	XXX	XXX	10,004,925	86,909,900	XXX	XXX
5699999. Total - Defined Multi-Class Residential Mortgage-Backed Securities						2,070,149,175	XXX	2,060,906,786	2,087,466,045	2,072,868,219	0	1,561,810	0	0	XXX	XXX	XXX	9,207,709	92,825,608	XXX	XXX
5799999. Total - Other Multi-Class Residential Mortgage-Backed Securities						125,059,203	XXX	122,665,006	127,039,117	125,644,690	0	443,508	0	0	XXX	XXX	XXX	610,189	5,708,626	XXX	XXX
5899999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities						1,790,196,539	XXX	1,790,247,514	1,732,083,371	1,765,088,940	0	(10,427,044)	0	0	XXX	XXX	XXX	8,846,748	111,139,784	XXX	XXX
5999999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						2,661,411,331	XXX	2,650,828,416	2,624,003,775	2,635,654,528	(6,852,565)	(13,824,152)	489,803	0	XXX	XXX	XXX	35,802,139	125,376,664	XXX	XXX
6099999 - Totals						37,703,796,821	XXX	38,087,745,320	36,980,000,269	37,478,232,822	(6,510,729)	(85,652,896)	20,474,768	0	XXX	XXX	XXX	519,855,697	2,075,893,539	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identi-fication	Description	Code	For-eign	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	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tizaton) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Desig-nation	Date Acquired
00777@-11-7	AIS SERIES A SENIOR 8% CONVERTIBLE			248.750	0.00	1,000.000	248,750	1,000.000	248,750	248,750	0	0	0	0	0	0	0	0	P6AZ	07/29/1999
03071H-2*-0	AMERISAFE CONVERTIBLE SERIES C			49,250.000	0.00	0.000	4,925,000	100.000	3,281,035	4,925,000	0	0	0	0	0	0	0	0	P3A	02/02/1998
05576F-AA-7	BT INSTITUTIONAL CAPITAL TRUST A			300,000.000	100.00	0.000	30,652,863	106.165	31,849,530	30,652,863	202,250	1,213,500	0	0	0	0	0	0	RP1L	09/30/2005
286284-6*-0	ELGAR SERIES D CUMULATIVE REDEEMABL			2,758.000	0.00	0.000	0	0.000	0	0	0	0	0	0	0	0	0	0	P6*A	11/24/2003
29476L-81-8	EQUITY RESIDENTIAL PROPERTY 8.29% S			300,000.000	50.00	0.000	14,717,700	58.781	17,634,300	14,717,700	310,875	932,625	0	0	0	0	0	0	P1L	10/20/1998
38542#-17-6	GRAND EXPEDITIONS SERIES C			14,106.000	0.00	100.000	1,410,600	100.000	1,410,600	1,410,600	0	0	0	0	0	0	0	0	P6AZ	05/27/2004
38542#-18-4	GRAND EXPEDITIONS SERIES E			11,750.000	0.00	100.000	1,175,000	100.000	1,175,000	1,175,000	0	0	0	0	0	0	0	0	P6AZ	05/27/2004
45006#-13-9	IRMC 7.5% SERIES D REDEEMABLE			691.240	0.00	33.333	23,041	33.333	23,041	23,041	0	0	0	0	0	0	0	0	P6*A	03/29/2004
45006#-14-7	IRMC SERIES E REDEEMABLE			42,028.895	0.00	38.786	1,630,144	42.457	1,784,411	1,784,424	0	0	0	(154,267)	0	3,023,205	(3,177,472)	0	P6*A	10/14/2004
45006#-15-4	IRMC SERIES B REDEEMABLE			184.994	0.00	14,125.000	2,613,040	14,125.000	2,613,040	2,613,040	0	0	0	0	0	0	0	0	P6*A	10/14/2004
58551H-AA-1	MELLON CAPITAL II			640,000.000	0.00	0.000	65,812,237	106.437	68,119,616	65,812,237	1,648,969	0	0	0	0	0	0	0	RP1L	05/12/1998
743410-40-9	PROLOGIS TRUST 8.54% SERIES C			400,000.000	50.00	0.000	20,376,000	58.313	23,325,200	20,376,000	0	1,708,000	0	0	0	0	0	0	P1L	11/19/1996
99P000-48-4	AIS SERIES B SENIOR 8% CONVERTIBLE			44.000	0.00	932.907	41,048	932.907	41,048	41,048	0	0	0	0	0	0	0	0	P6AZ	05/07/2001
99P000-51-8	AIS SERIES C SENIOR 8% CONVERTIBLE			208.000	0.00	990.000	205,920	990.000	205,920	205,920	0	0	0	0	0	0	0	0	P6AZ	11/12/2002
99P000-57-5	GRAND EXPEDITIONS SERIES A			7,553.160	0.00	0.000	0	0.000	0	755,316	0	0	0	0	0	0	0	0	P6AZ	05/27/2004
99P000-61-7	IRMC SERIES G REDEEMABLE			660.638	0.00	1,000.000	660,638	1,000.000	660,638	660,638	0	0	0	0	0	0	0	0	P6*A	04/07/2005
P3055#-10-7	ALPHA SA			5,337,857.000	0.00	0.000	3,521,777	0.660	4,056,771	4,921,777	0	0	0	2,790,490	0	0	2,790,490	0	P5U	07/05/2000
53954*-AA-3	LLOYDS TSB BANK PLC		F	335,000.000	100.00	0.000	29,432,556	85.250	28,558,750	29,420,000	472,276	905,068	0	0	0	0	0	0	P1U	01/31/2005
G55356-AG-7	LLOYDS TSB BANK PLC		F	900,000.000	100.00	0.000	74,755,000	85.250	76,725,000	74,755,000	148,125	3,128,750	0	0	0	0	0	0	P1U	05/10/2005
6399999. Total - Preferred Stock - Industrial and Miscellaneous							252,201,314	XXX	261,712,650	254,498,354	2,782,495	7,887,943	0	2,636,223	0	3,023,205	(386,982)	0	XXX	XXX
87212#-12-3	T&C HOLDINGS 9% PIK			94,560.000	0.00	4.822	456,000	4.822	456,000	9,456,000	0	0	0	0	0	0	0	0	P6AZ	10/22/2004
99P000-53-4	INDUSTRIAL COATINGS GROUP			183,750.000	0.00	0.000	0	0.000	0	0	0	0	0	0	0	0	0	0	P6AZ	12/15/1998
6499999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates							456,000	XXX	456,000	9,456,000	0	0	0	0	0	0	0	0	XXX	XXX
6599999 - Total Preferred Stocks							252,657,314	XXX	262,168,650	263,954,354	2,782,495	7,887,943	0	2,636,223	0	3,023,205	(386,982)	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi-fication	Description	Code	For-eign	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	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
12686@-10-4	ITRACS			1,477,000.000	246,250	0.167	246,250	246,250	0	0	0	0	0	0	0	U	07/26/1999
221000-10-1	CORVEST CLASS B			1,376.358	0	0.000	0	1,614,772	0	0	0	0	0	0	0	A	03/22/1999
221000-11-9	CORVEST CLASS B WAR - EXP = 02/28/2009			1,064.952	0	0.000	0	0	0	0	0	0	0	0	0	A	03/05/1999
286284-5*-1	ELGAR CLASS A			106,103.000	4,945,537	46.611	4,945,537	4,973,922	0	0	0	(6,444)	0	(6,444)	0	U	11/24/2003
31339*-10-7	FHLBI CLASS B-1			301,566.000	30,156,600	100.000	30,156,600	30,156,600	0	136,944	0	0	0	0	0	A	08/22/2005
45006#-10-5	IRMC HOLDINGS CLASS A			117,777.000	1	100.000	1	1	0	0	0	0	2,057,926	(2,057,926)	0	U	09/30/2003
46617#-73-2	JNL/MCM COMMUNICATIONS SECTOR - CLASS B			24,428.243	107,484	4.400	107,484	112,765	0	11,752	0	(5,330)	0	(5,330)	0	A	12/28/2005
46617#-75-7	JNL/MCM CONSUMER BRANDS SECTOR - CLASS B			9,078.793	102,318	11.270	102,318	103,549	0	2,549	0	(1,291)	0	(1,291)	0	A	12/28/2005
46617#-79-9	JNL/MCM FINANCIAL SECTOR FUND - CLASS B			8,413.087	114,586	13.620	114,586	102,777	0	1,765	0	11,769	0	11,769	0	A	12/28/2005
46617#-83-1	JNL/MCM TECHNOLOGY SECTOR FUND - CLASS B			17,747.875	111,812	6.300	111,812	102,434	0	1,434	0	9,370	0	9,370	0	A	12/28/2005
47758@-13-7	JNL/MCM JNL 5 FUND - CLASS B			10,033.110	121,401	12.100	121,401	100,364	0	29	0	11,936	0	11,936	0	A	12/28/2005
47758@-15-2	JNL/MCM VIP FUND - CLASS B			10,049.459	122,302	12.170	122,302	100,583	0	356	0	10,819	0	10,819	0	A	12/28/2005
47758@-17-8	JNL/MCM ENERGY SECTOR FUND - CLASS B			4,755.189	120,354	25.310	120,354	103,621	0	2,621	0	16,507	0	16,507	0	A	12/28/2005
47758@-19-4	JNL/MCM PHARMACEUTICAL/HEALTHCARE- CL B			8,729.499	108,770	12.460	108,770	101,775	0	771	0	7,016	0	7,016	0	A	12/28/2005
47764#-56-6	JNL/EAGLE SMALL CAP EQUITY FUND - CL A			152,872.572	3,077,325	20.130	3,077,325	2,470,119	0	51,938	0	(1,080,426)	0	(1,080,426)	0	A	12/28/2005
47764#-63-2	JNL/LAZARD MID CAP VALUE FUND - CLASS A			614,271.227	8,317,232	13.540	8,317,232	7,398,594	0	1,264,674	0	(591,416)	0	(591,416)	0	A	12/28/2005
47764#-64-0	JNL/LAZARD SMALL CAP VALUE FUND - CL A			728,758.120	9,306,241	12.770	9,306,241	8,264,703	0	1,091,615	0	(662,141)	0	(662,141)	0	A	12/28/2005
47764#-65-7	JNL/MCM INTERNATIONAL INDEX FUND - CL A			262,817.234	3,571,686	13.590	3,571,686	3,688,332	0	438,332	0	(116,646)	0	(116,646)	0	A	12/28/2005
47764#-66-5	JNL/MCM BOND INDEX FUND - CLASS A			11,953.160	128,496	10.750	128,496	128,263	0	3,263	0	233	0	233	0	A	12/28/2005
47764#-69-9	JNL/PIMCO TOTAL RETURN BOND - CLASS A			266,304.583	3,113,101	11.690	3,113,101	3,164,221	0	139,221	0	(51,120)	0	(51,120)	0	A	12/28/2005
47764@-20-4	JNL/SALOMON BROS HIGH YLD BOND FUND - A			221,649.688	1,762,115	7.950	1,762,115	1,858,318	0	143,238	0	(122,657)	0	(122,657)	0	A	12/28/2005
47764@-22-0	JNL/T ROWE PRICE ESTABLISHED GROWTH - A			1,066,899.458	20,740,525	19.440	20,740,525	18,525,339	0	40,660	0	1,482,154	0	1,482,154	0	A	12/28/2005
47764@-23-8	JNL/T ROWE PRICE MIDCAP GROWTH - CLASS A			574,919.116	17,040,603	29.640	17,040,603	13,018,315	0	1,164,029	0	994,084	0	994,084	0	A	12/28/2005
47764@-25-3	JNL/AIM LARGE CAP GROWTH FUND - CLASS B			8,912.158	111,937	12.560	111,937	101,036	0	36	0	10,837	0	10,837	0	A	12/28/2005
47764@-26-1	JNL/AIM SMALL CAP GROWTH FUND - CLASS B			8,292.081	112,524	13.570	112,524	101,000	0	0	0	11,502	0	11,502	0	A	03/31/2005
47764@-28-7	JNL/ALGER GROWTH FUND - CLASS B			6,689.787	116,603	17.430	116,603	101,119	0	117	0	15,478	0	15,478	0	A	12/28/2005
47764@-34-5	JNL/EAGLE CORE EQUITY FUND - CLASS B			6,987.720	107,751	15.420	107,751	101,939	0	934	0	5,789	0	5,789	0	A	12/28/2005
47764@-35-2	JNL/EAGLE SMALL CAP EQUITY FUND - CL B			5,399.570	109,179	20.220	109,179	102,835	0	1,835	0	6,252	0	6,252	0	A	12/28/2005
47764@-36-0	JNL/JPMORGAN INTERNATIONAL VALUE - CL B			10,913.884	120,817	11.070	120,817	101,815	0	813	0	18,856	0	18,856	0	A	12/28/2005
47764@-42-8	JNL/LAZARD MID CAP VALUE FUND - CLASS B			8,227.501	111,976	13.610	111,976	118,073	0	16,952	0	(6,128)	0	(6,128)	0	A	12/30/2005
47764@-43-6	JNL/LAZARD SMALL CAP VALUE FUND - CL B			8,423.138	108,069	12.830	108,069	113,714	0	12,625	0	(5,639)	0	(5,639)	0	A	12/28/2005
47764@-44-4	JNL/MCM INTERNATIONAL INDEX - CLASS B			8,492.691	115,501	13.600	115,501	115,172	0	14,167	0	196	0	196	0	A	12/28/2005
47764@-45-1	JNL/MCM BOND INDEX FUND - CLASS B			9,713.866	103,938	10.700	103,938	103,663	0	2,652	0	273	0	273	0	A	12/28/2005
47764@-46-9	JNL/OPPENHEIMER GLOBAL GROWTH - CLASS B			8,799.679	119,412	13.570	119,412	101,248	0	246	0	18,050	0	18,050	0	A	12/28/2005
47764@-47-7	JNL/OPPENHEIMER GROWTH FUND - CLASS B			12,355.564	116,513	9.430	116,513	101,133	0	133	0	15,372	0	15,372	0	A	12/28/2005
47764@-48-5	JNL/PIMCO TOTAL RETURN BOND - CLASS B			8,746.379	104,169	11.910	104,169	105,590	0	4,576	0	(1,432)	0	(1,432)	0	A	12/28/2005
47764@-53-5	JNL/PUTNAM EQUITY FUND - CLASS B			5,571.734	112,048	20.110	112,048	101,878	0	869	0	10,094	0	10,094	0	A	12/28/2005
47764@-55-0	JNL/PUTNAM MIDCAP GROWTH FUND - CLASS B			12,528.186	114,132	9.110	114,132	101,000	0	0	0	13,024	0	13,024	0	A	03/31/2005
47764@-56-8	JNL/PUTNAM VALUE EQUITY FUND - CLASS B			5,909.958	107,561	18.200	107,561	102,094	0	1,081	0	5,428	0	5,428	0	A	12/30/2005
47764@-58-4	JNL/SALOMON BROS STRATEGIC BOND - CL B			9,131.191	104,917	11.490	104,917	107,008	0	5,977	0	(2,112)	0	(2,112)	0	A	12/28/2005
47764@-59-2	JNL/SALOMON BROS HIGH YLD BOND - CLASS B			13,051.252	105,976	8.120	105,976	110,488	0	8,449	0	(4,604)	0	(4,604)	0	A	12/28/2005
47764@-60-0	JNL/SALOMON BROS US GOVT & QUALITY BND B			9,044.376	104,010	11.500	104,010	105,430	0	4,412	0	(1,417)	0	(1,417)	0	A	12/28/2005
47764@-61-8	JNL/T ROWE PRICE ESTABLISHED GROWTH - B			5,763.529	112,389	19.500	112,389	101,224	0	220	0	11,111	0	11,111	0	A	12/28/2005
47764@-62-6	JNL/T ROWE PRICE MIDCAP GROWTH - CLASS B			3,977.575	118,373	29.760	118,373	109,113	0	8,056	0	9,194	0	9,194	0	A	12/28/2005
47764@-63-4	JNL/T ROWE PRICE VALUE FUND - CLASS B			7,752.267	108,764	14.030	108,764	105,046	0	4,042	0	3,623	0	3,623	0	A	12/28/2005
47765#-11-0	JNL/MCM ENHANCED S&P 500 INDEX - CLASS B			12,962.725	107,331	8.280	107,331	111,121	0	10,112	0	(3,849)	0	(3,849)	0	A	12/28/2005
47765#-12-8	JNL/MCM S&P 500 INDEX FUND - CLASS A			1,093,180.964	11,675,173	10.680	11,675,173	10,414,014	0	471,880	0	40,082	0	40,082	0	A	12/28/2005
47765#-13-6	JNL/MCM S&P 500 INDEX FUND - CLASS B			10,031.257	107,936	10.760	107,936	105,345	0	4,331	0	2,546	0	2,546	0	A	12/28/2005
47765#-14-4	JNL/MCM S&P 400 MIDCAP INDEX - CLASS A			122,979.328	1,747,536	14.210	1,747,536	1,728,347	0	78,347	0	19,189	0	19,189	0	A	12/28/2005
47765#-15-1	JNL/MCM S&P 400 MIDCAP INDEX - CLASS B			8,043.630	114,380	14.220	114,380	106,128	0	5,125	0	8,171	0	8,171	0	A	12/28/2005
47765#-16-9	JNL/MCM SMALLCAP INDEX FUND - CLASS A			79,953.453	1,074,574	13.440	1,074,574	1,018,177	0	43,177	0	56,397	0	56,397	0	A	12/28/2005
47765#-17-7	JNL/MCM SMALLCAP INDEX - CLASS B			8,305.223	111,456	13.420	111,456	105,491	0	4,485	0	5,879	0	5,879	0	A	12/28/2005
47765#-19-3	JNL/FMR BALANCED FUND - CLASS B			10,136.554	112,921	11.140	112,921	101,015	0	9	0	11,845	0	11,845	0	A	12/28/2005
47765#-21-9	JNL/FMR CAPITAL GROWTH FUND - CLASS B			6,801.585	113,246	16.650	113,246	101,311	0	311	0	11,811	0	11,811	0	A	12/28/2005
47765#-23-5	JNL/SELECT LARGE CAP GROWTH FUND - CL B			5,533.014	114,589	20.710	114,589	101,000	0	0	0	13,531	0	13,531	0	A	03/31/2005
47765#-25-0	JNL/SELECT GLOBAL GROWTH FUND - CLASS B			5,772.183	114,058	19.760	114,058	101,585	0	585	0	12,414	0	12,414	0	A	12/28/2005

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi-fication	Description	Code	For-eign	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	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
47765#-27-6	JNL/SELECT BALANCED FUND - CLASS B			6,866.971	107,399	15.640	107,399	114,870	0	13,854	0	(6,456)	0	(6,456)	0	A	12/28/2005
47765#-29-2	JNL/SELECT MONEY MARKET FUND - CLASS B			103,417.400	103,417	1.000	103,417	103,417	0	2,414	0	0	0	0	0	A	12/28/2005
47765#-30-0	JNL/SELECT VALUE FUND - CLASS A			503,873.590	8,515,464	16.900	8,515,464	8,405,647	0	555,647	0	109,817	0	109,817	0	A	12/28/2005
47765#-31-8	JNL/SELECT VALUE FUND - CLASS B			6,496.511	109,856	16.910	109,856	108,178	0	7,164	0	1,600	0	1,600	0	A	12/28/2005
47765#-32-6	JNL/S&P MANAGED CONSERVATIVE FUND			10,033.576	107,359	10.700	107,359	100,360	0	360	0	3,499	0	3,499	0	A	12/28/2005
47765#-33-4	JNL/S&P MANAGED MODERATE FUND			10,023.473	110,659	11.040	110,659	100,260	0	260	0	4,999	0	4,999	0	A	12/28/2005
47765#-34-2	JNL/S&P MANAGED GROWTH FUND			280,158.273	3,518,788	12.560	3,518,788	3,067,795	0	156,431	0	2,962,357	0	2,962,357	0	A	12/28/2005
47765#-35-9	JNL/S&P MANAGED AGGRESSIVE GROWTH FUND			1,714,721.429	21,948,434	12.800	21,948,434	19,434,156	0	167,534	0	2,039,191	0	2,039,191	0	A	12/28/2005
47765#-36-7	JNL/S&P MANAGED MODERATE GROWTH FUND			480,294.330	5,825,970	12.130	5,825,970	5,417,611	0	136,272	0	(2,561,229)	0	(2,561,229)	0	A	12/28/2005
47765#-38-3	JNL/AIM REAL ESTATE FUND			10,000.000	117,200	11.720	117,200	100,000	0	0	0	17,200	0	17,200	0	A	05/03/2005
47765#-40-9	JNL/FRANKLIN TEMPLETON SMALL CAP VALUE			10,000.000	110,400	11.040	110,400	100,000	0	0	0	10,400	0	10,400	0	A	05/03/2005
47765#-42-5	JNL/GOLDMAN SACHS MID CAP VALUE FUND			10,000.000	114,000	11.400	114,000	100,000	0	0	0	14,000	0	14,000	0	A	05/03/2005
47765#-43-3	JNL/PUTNAM INTERNATIONAL EQUITY - CL A			813,879.214	9,790,967	12.030	9,790,967	8,904,879	0	152,696	0	843,948	0	843,948	0	A	12/28/2005
47765#-44-1	JNL/PUTNAM INTERNATIONAL EQUITY - CL B			9,386.062	113,384	12.080	113,384	102,774	0	1,761	0	10,516	0	10,516	0	A	12/30/2005
527288-10-4	LEUCADIA NATIONAL			362,276.000	17,193,619	47.460	17,193,619	10,481,723	0	90,569	0	412,977	0	412,977	0	L	11/07/2003
552691-10-7	MCI			442,525.000	8,731,018	19.730	8,731,018	7,965,450	0	2,655,150	0	(190,286)	0	(190,286)	0	L	04/27/2004
87212#-11-5	T&C HOLDINGS WAR - EXP = 11/17/2008			11,167.000	0	0.000	0	0	0	0	0	0	0	0	0	A	10/14/1998
922173-71-1	FIFTH THIRD DISCIPLINED VALUE VIP FUND			37,356.378	586,495	15.700	586,495	508,368	0	5,051	0	28,227	0	28,227	0	A	09/19/2005
922173-72-9	FIFTH THIRD MID CAP VIP FUND			34,989.503	597,621	17.080	597,621	500,000	0	0	0	53,884	0	53,884	0	A	05/07/2004
922173-73-7	FIFTH THIRD BALANCED VIP FUND			45,866.181	541,680	11.810	541,680	529,010	0	20,287	0	(11,982)	0	(11,982)	0	A	09/19/2005
922173-83-6	FIFTH THIRD QUALITY GROWTH VIP FUND			69,365.910	559,783	8.070	559,783	500,139	0	139	0	31,905	0	31,905	0	A	09/15/2005
G3921A-17-5	GLOBAL CROSSING LTD		F	296,031.000	4,745,377	16.030	4,745,377	10,241,493	0	0	0	(624,921)	0	(624,921)	0	U	02/05/2004
6899999. Total - Common Stock - Industrial and Miscellaneous					204,703,388	XXX	204,703,388	189,526,899	0	9,167,334	0	3,367,826	2,057,926	1,309,900	0	XXX	XXX
22580#-10-8	CRESCENT TELEPHONE			299,999.900	0	0.000	0	21,034,647	0	0	0	0	0	0	0	A	10/25/1999
28413#-10-8	ELAN HOLDINGS			250,000.000	250,000	1.000	250,000	250,000	0	0	0	0	0	0	0	U	10/22/2004
46850*-10-4	JACKSON NATIONAL LIFE DISTRIBUTORS			5,000.000	786,697	157.340	786,697	315,481	0	0	0	200,001	0	200,001	0	U	12/31/1995
46852*-10-2	JACKSON NATIONAL LIFE INS OF NEW YORK			2,000.000	132,645,199	67,076.621	132,645,199	134,153,241	0	0	0	7,038,090	0	7,038,090	0	U	05/23/1996
99C000-77-7	GCI HOLDINGS			406,385.000	4,064	0.010	4,064	4,064	0	0	0	0	0	0	0	A	12/17/2001
G4987#-10-8	JNL BERMUDA LTD		F	250,000.000	3,317,755	13.271	3,317,755	4,505,747	0	0	0	47,140	0	47,140	0	U	08/04/2003
6999999. Total - Common Stock - Parent, Subsidiaries and Affiliates					137,003,715	XXX	137,003,715	160,263,180	0	0	0	7,285,231	0	7,285,231	0	XXX	XXX
7299999 - Total Common Stocks					341,707,103	XXX	341,707,103	349,790,079	0	9,167,334	0	10,653,057	2,057,926	8,595,131	0	XXX	XXX
7399999 - Total Preferred and Common Stocks					594,364,417	XXX	603,875,753	613,744,433	2,782,495	17,055,277	0	13,289,280	5,081,131	8,208,149	0	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 8 , the total $ value (included in Column 8) of all such issues $ 146,936,816

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
110709-DL-3	PROVINCE OF BRITISH COLUMBIA 6.500 01/15	C	05/06/2005	LEHMAN BROTHERS		5,956,355	5,000,000	100,208
748148-QR-7	PROVINCE OF QUEBEC 7.500 09/15/2029	C	05/06/2005	FIRST TENNESSEE		4,497,792	3,400,000	38,958
748148-RM-7	PROVINCE OF QUEBEC 4.875 05/05/2014	C	05/06/2005	LEHMAN BROTHERS		10,156,300	10,000,000	6,771
459056-LD-7	INTL BK FOR RECONSTRUCTION & DEVELOPMEN	F	05/06/2005	BEAR STEARNS		7,975,560	6,000,000	141,063
1099999. Bonds - All Other Governments						28,586,007	24,400,000	287,000
312903-ZF-7	FHR 150 R 9.499 04/15/2005		01/25/2005	DIRECT (ISSUER)		52,934	93,760	70
31359M-GK-3	FANNIE MAE 6.625 11/15/2030		05/06/2005	FIRST TENNESSEE		2,448,660	2,000,000	64,410
31359M-TP-8	FANNIE MAE 5.125 01/02/2014		05/06/2005	BEAR STEARNS		12,246,120	12,000,000	218,667
31359M-UT-8	FANNIE MAE 4.125 04/15/2014		05/06/2005	FIRST TENNESSEE		1,938,140	2,000,000	5,729
31393H-TS-1	FHR 2548 OA 5.500 09/01/2011		01/03/2005	DIRECT (ISSUER)		9,675,396	9,494,744	2,901
31393W-6E-4	FHR 2651 VZ 4.500 07/01/2018		12/15/2005	CAPITALIZED INTEREST		224,808	224,808	0
31406T-QT-1	FN 819566 5.500 02/01/2035		05/05/2005	CITICORP		59,678,006	58,909,422	81,000
3199999. Bonds - Special Revenues						86,264,064	84,722,734	372,777
02360F-AC-0	UNION ELECTRIC 5.400 02/01/2016		12/05/2005	JP MORGAN		22,934,680	23,000,000	0
037735-CD-7	APPALACHIAN POWER 5.000 06/01/2017		06/02/2005	BARCLAYS CAPITAL		14,993,400	15,000,000	0
144141-CW-6	CAROLINA POWER & LIGHT 5.150 04/01/2015		03/17/2005	JP MORGAN		11,988,600	12,000,000	0
15189T-AG-2	CENTERPOINT ENERGY 6.850 06/01/2015		06/16/2005	LEHMAN BROTHERS		1,117,000	1,000,000	3,806
209111-EK-5	CONSOLIDATED EDISON OF NY 5.375 12/15/20		11/14/2005	MORGAN STANLEY, DEAN WITTER		26,027,998	26,088,000	0
485260-BH-5	KANSAS GAS & ELECTRIC 5.647 03/29/2021		06/21/2005	CREDIT SUISSE FIRST BOSTON		15,000,000	15,000,000	0
641423-BF-4	NEVADA POWER 9.000 08/15/2013		11/16/2005	MERRILL LYNCH		3,337,500	3,000,000	72,000
641423-BH-0	NEVADA POWER 6.500 04/15/2012		11/16/2005	MERRILL LYNCH		2,430,038	2,365,000	15,373
677347-CB-0	OHIO EDISON 5.450 05/01/2015		06/15/2005	JP MORGAN		19,340,500	18,800,000	139,459
69361L-AH-4	PSEG ENERGY HOLDINGS 8.500 06/15/2011		06/24/2005	VARIOUS		1,066,250	1,000,000	38,250
69362B-AP-7	PSEG POWER 5.000 04/01/2014		12/08/2005	WACHOVIA		9,598,800	10,000,000	100,000
845437-BG-6	SOUTHWESTERN ELECTRIC POWER 4.900 07/01/		06/23/2005	CREDIT SUISSE FIRST BOSTON		9,991,300	10,000,000	0
872375-AP-5	TECO ENERGY 6.750 05/01/2015		05/24/2005	VARIOUS		5,090,906	5,031,000	666
873168-AJ-7	TXU 4.800 11/15/2009		05/13/2005	VARIOUS		6,707,390	7,000,000	2,133
873168-AL-2	TXU 5.550 11/15/2014		07/28/2005	MERRILL LYNCH		9,789,000	10,000,000	118,708
893570-BP-5	TRANSCONTINENTAL GAS PIPE LINE 6.250 01/		05/23/2005	SALOMON SMITH BARNEY		5,081,250	5,000,000	113,715
98385X-AC-0	XTO ENERGY 6.250 04/15/2013		08/12/2005	JP MORGAN		10,670,000	10,000,000	211,806
683078-FY-0	ONTARIO HYDRO 7.450 03/31/2013	C	05/06/2005	LEHMAN BROTHERS		7,129,266	5,955,000	49,294
G9424#-AA-6	WATERWHEEL LP 7.400 07/10/2017	C	02/28/2005	CAPITALIZED INTEREST		715,422	715,422	0
81013T-AB-7	SCOTTISH POWER PLC 5.375 03/15/2015	F	06/03/2005	VARIOUS		68,565,390	68,000,000	175,434
87251#-AA-7	TGN IFC TRUST I CERTIFICATES 07/23/2008	F	02/10/2005	CAPITAL CONTRIBUTION		53,151	0	0
3899999. Bonds - Public Utilities						251,627,841	248,954,422	1,040,644
000780-GH-3	AMAC 2003-6 M 5.295 02/01/2021		05/26/2005	BEAR STEARNS		6,990,758	6,990,758	0
00130H-BA-2	AES 8.750 05/15/2013		07/07/2005	VARIOUS		22,767,931	20,693,000	324,766
00163X-AL-4	AMB PROPERTY LP 5.450 12/01/2010		11/14/2005	MORGAN STANLEY, DEAN WITTER		5,994,420	6,000,000	0
001669-AT-7	AMC ENERTAINMENT 8.625 08/15/2012		10/27/2005	LEHMAN BROTHERS		11,197,041	11,051,000	161,299
00764M-CD-7	AABST 2004-3 A2A 4.578 01/25/2007		02/17/2005	SALOMON SMITH BARNEY		13,859,938	13,850,741	30,460
008190-AH-3	AFFILIATED COMPUTER SERVICES 5.200 06/01		06/02/2005	GOLDMAN SACHS		25,004,670	25,000,000	1,228
01958X-F#-9	ALLIED WASTE INDUSTRIES SYNTHETIC LC A		03/28/2005	JP MORGAN		1,714,822	1,714,822	0
01958X-F@-1	ALLIED WASTE NORTH AMERICA TERM LOAN 6.1		03/28/2005	JP MORGAN		4,630,019	4,630,019	0
02209S-AA-1	ALTRIA GROUP 7.000 11/04/2013		03/23/2005	BARCLAYS CAPITAL		17,113,280	16,000,000	451,111
02582J-DF-4	AMXCA 2005-2 B 4.649 03/15/2015		03/17/2005	JP MORGAN		7,000,000	7,000,000	0
02635P-SK-0	AMERICAN GENERAL FINANCE 4.000 03/15/201		05/05/2005	BEAR STEARNS		4,844,750	5,000,000	30,556
03028P-AC-0	AMERICAN TRANSMISSION 4.992 04/15/2015		03/07/2005	MORGAN STANLEY, DEAN WITTER		7,000,000	7,000,000	0
03061N-JC-4	AMCAR 2005-1 C 4.730 12/06/2008		04/05/2005	DEUTSCHE BANK AG		9,997,347	10,000,000	0
03072M-AG-3	AMERUS GROUP 5.950 08/15/2015		09/16/2005	GOLDMAN SACHS		29,221,117	29,151,000	105,778
03073E-AE-5	AMERISOURCEBERGEN 5.875 09/15/2015		09/29/2005	VARIOUS		33,908,113	34,000,000	34,517
03076C-AB-2	AMERIPRISE FINANCIAL 5.650 11/15/2015		11/18/2005	GOLDMAN SACHS		30,000,000	30,000,000	0
032166-AQ-3	AMSOUTH BANK NA 4.850 04/01/2013		05/06/2005	GOLDMAN SACHS		7,524,975	7,500,000	39,406
032166-AR-1	AMSOUTH BANK NA 5.200 04/01/2015		03/18/2005	GOLDMAN SACHS		24,986,250	25,000,000	0
03674B-AC-8	ANTHEM 6.800 08/01/2012		01/18/2005	MERRILL LYNCH		11,311,600	10,000,000	321,111
038521-AA-8	ARAMARK SERVICES 5.000 06/01/2012		05/24/2005	JP MORGAN		9,998,800	10,000,000	0
04542B-MS-8	ABFC 2005-AQ1 A4 5.010 04/01/2014		05/23/2005	BANC OF AMERICA SECURITIES		11,892,971	11,896,000	9,933
04621X-AC-2	ASSURANT 5.625 02/15/2014		05/05/2005	CITICORP		5,227,100	5,000,000	66,406
054937-AD-9	BB&T 4.750 10/01/2012		05/06/2005	GOLDMAN SACHS		2,005,340	2,000,000	10,292
054937-AE-7	BB&T 5.200 12/23/2015		05/05/2005	VARIOUS		14,839,488	14,400,000	279,904
054937-AG-2	BB&T 4.900 06/30/2017		06/30/2005	BEAR STEARNS		8,020,800	8,000,000	8,711
05523U-AD-2	BAE SYSTEMS HOLDINGS 5.200 08/15/2015		10/14/2005	VARIOUS		39,402,100	40,000,000	391,444
056061-AK-0	BXGNT 2005-A A 5.409 07/02/2013		12/28/2005	BB&T INVESTMENT SERVICES		4,999,905	5,000,000	0
056061-AM-6	BXGNT 2005-A C 5.757 07/02/2013		12/28/2005	BB&T INVESTMENT SERVICES		10,559,810	10,560,000	0
056061-AN-4	BXGNT 2005-A D 6.353 07/02/2013		12/28/2005	BB&T INVESTMENT SERVICES		9,439,943	9,440,000	0
05946X-C4-3	BAFC 2005-G A4 5.220 09/01/2015		10/21/2005	BANC OF AMERICA SECURITIES		5,831,956	5,924,527	25,770

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
05948K-G5-2	BOAA 2005-6 B1 5.668 09/01/2022		07/22/2005	BANC OF AMERICA SECURITIES		13,250,963	13,255,624	54,263
05948K-G6-0	BOAA 2005-6 B2 5.668 09/01/2022		07/22/2005	BANC OF AMERICA SECURITIES		5,644,755	5,730,488	23,458
05948K-N2-1	BOAA 2005-9 1CB4 5.500 10/01/2019		11/09/2005	BANC OF AMERICA SECURITIES		8,501,443	8,873,000	18,978
05948K-R4-3	BOAA 2005-10 1CB5 5.500 05/01/2020		11/15/2005	BANC OF AMERICA SECURITIES		8,771,864	9,153,000	23,772
05949A-3H-1	BOAMS 2005-3 1A30 5.500 03/01/2022		06/02/2005	BANC OF AMERICA SECURITIES		1,099,373	1,098,000	1,007
05949A-3R-9	BOAMS 2005-3 2A4 5.500 10/01/2032		06/02/2005	BANC OF AMERICA SECURITIES		1,139,196	1,136,000	1,041
05949A-3X-6	BOAMS 2005-3 2B1 5.500 02/01/2032		04/22/2005	BANC OF AMERICA SECURITIES		3,758,414	3,745,100	14,876
05949A-V8-0	BOAMS 2005-2 B1 5.379 07/01/2020		06/14/2005	BANC OF AMERICA SECURITIES		4,038,454	4,042,718	9,663
05949A-V9-8	BOAMS 2005-2 B2 5.379 07/01/2020		06/14/2005	BANC OF AMERICA SECURITIES		1,599,484	1,617,683	3,866
05949C-MV-5	BOAMS 2005-K 4A1 5.437 09/01/2009		11/14/2005	BANC OF AMERICA SECURITIES		5,926,875	6,000,000	25,374
05949C-MW-3	BOAMS 2005-K 4A2 5.437 09/01/2009		11/14/2005	BANC OF AMERICA SECURITIES		5,728,813	5,829,000	24,651
06406J-HB-4	BANK OF NEW YORK 4.950 03/15/2015		03/03/2005	GOLDMAN SACHS		15,946,240	16,000,000	0
07385T-AJ-5	BEAR STEARNS 5.700 11/15/2014		06/24/2005	VARIOUS		13,960,320	13,200,000	365,750
07386H-ES-6	BALTA 2003-7 2A2 4.658 06/25/2006		03/01/2005	GREENWICH CAPITAL		8,281,319	8,271,624	4,713
07556Q-AJ-4	BEAZER HOMES USA 6.500 11/15/2013		06/02/2005	VARIOUS		988,750	1,000,000	3,882
079860-AL-6	BELLSOUTH 5.200 12/15/2016		06/03/2005	CREDIT SUISSE FIRST BOSTON		20,749,800	20,000,000	479,556
084670-AS-7	BERKSHIRE HATHAWAY 4.750 05/15/2012		05/11/2005	GOLDMAN SACHS		29,897,700	30,000,000	0
097014-AD-6	BOEING CAPITAL 6.100 03/01/2011		05/05/2005	LEHMAN BROTHERS		3,257,400	3,000,000	35,075
09739#-AB-1	BOISE CASCADE TRANCHE D TERM LOAN 5.520		07/29/2005	JP MORGAN		3,209,062	3,150,000	0
11283#-AB-7	BROOKFIELD POWER NEW YORK FINANCE LP 5.9		12/16/2005	ABN AMRO		12,000,000	12,000,000	0
11777L-AB-7	BSDB 2005-AFR1 A2 5.008 09/15/2019		05/23/2005	BEAR STEARNS		11,054,021	11,000,000	0
118230-AE-1	BUCKEYE PARTNERS 5.125 07/01/2017		06/27/2005	GOLDMAN SACHS		6,986,980	7,000,000	0
120568-AQ-3	BUNGE LTD FINANCE 5.100 07/15/2015		07/06/2005	VARIOUS		24,326,521	24,325,000	0
12489W-NN-0	CBASS 2005-CB6 A3 5.120 01/01/2020		09/23/2005	MERRILL LYNCH		10,699,781	10,700,000	44,132
12489W-PJ-7	CBASS 2005-CB7 AF3 5.545 01/01/2012		10/25/2005	JP MORGAN		4,999,838	5,000,000	29,265
12532*-AA-0	CFT INVESTMENTS 1 LEVERAGED LEASE 5.660		03/30/2005	LEHMAN BROTHERS		1,950,398	1,851,861	21,837
12532@-AA-8	CFT INVESTMENTS 2 LEVERAGED LEASE 5.660		03/30/2005	LEHMAN BROTHERS		1,950,398	1,851,861	21,837
12533#-AA-5	CFT INVESTMENTS 3 LEVERAGED LEASE 5.660		03/30/2005	LEHMAN BROTHERS		2,925,598	2,777,792	32,755
125577-AM-8	CIT GROUP 6.500 02/07/2006		05/05/2005	LEHMAN BROTHERS		5,103,450	5,000,000	83,958
125581-AB-4	CIT GROUP 7.750 04/02/2012		05/05/2005	LEHMAN BROTHERS		5,838,250	5,000,000	40,903
125581-AK-4	CIT GROUP 5.125 09/30/2014		05/05/2005	LEHMAN BROTHERS		5,031,950	5,000,000	28,472
12616F-AB-3	CHELSEA PROPERTY GROUP 6.875 06/15/2012		11/07/2005	WACHOVIA		3,217,230	3,000,000	83,073
126304-AQ-7	CSC HOLDINGS 7.000 04/15/2012		05/31/2005	BANC OF AMERICA SECURITIES		1,025,000	1,000,000	9,000
126408-BM-4	CSX 7.950 05/01/2027		05/05/2005	UBS SECURITIES		17,369,640	13,500,000	26,831
126670-AD-0	CWL 2005-10 AF4 5.075 07/01/2011		09/01/2005	COUNTRYWIDE SECURITIES CORPORATION		5,999,921	6,000,000	16,071
126673-N6-5	CWL 2005-4 AF4 4.946 02/01/2011		05/27/2005	COUNTRYWIDE SECURITIES CORPORATION		22,469,330	22,470,000	67,917
126673-Y7-1	CWL 2005-7 AF4 4.867 11/01/2012		06/24/2005	COUNTRYWIDE SECURITIES CORPORATION		14,999,733	15,000,000	54,754
126673-ZT-2	CWL 2005-3 AF5A 5.674 01/01/2012		03/23/2005	COUNTRYWIDE SECURITIES CORPORATION		13,290,446	13,291,000	60,749
12667F-W5-0	CWALT 2005-5R A4 5.000 07/01/2016		01/28/2005	DEUTSCHE BANK AG		12,668,699	12,709,409	1,765
12667G-AH-6	CWALT 2005-13CB A8 5.500 12/01/2021		03/09/2005	BEAR STEARNS		24,875,000	25,000,000	110,764
12669G-6D-8	CWHL 2005-17 M 5.500 02/01/2020		08/04/2005	UBS SECURITIES		10,388,569	10,503,450	12,838
12669G-YN-5	CWHL 2005-10 A3 5.500 02/01/2022		03/28/2005	GREENWICH CAPITAL		9,801,563	10,000,000	45,833
14040H-AM-7	CAPITAL ONE FINANCIAL 5.500 06/01/2015		05/19/2005	LEHMAN BROTHERS		13,986,980	14,000,000	0
14041G-CF-1	COAFT 2005-BSS C 4.480 02/15/2009		05/23/2005	WACHOVIA		6,999,975	7,000,000	0
14041G-CG-9	COAFT 2005-BSS D 4.800 02/15/2009		05/23/2005	WACHOVIA		6,999,096	7,000,000	0
14441U-AB-7	CARRAMERICA REALTY 5.500 12/15/2010		12/08/2005	JP MORGAN		18,932,740	19,000,000	0
14911R-AJ-8	CATEPILLAR FINANCIAL SERVICES 4.625 06/0		06/09/2005	SALOMON SMITH BARNEY		19,885,200	20,000,000	0
151313-AP-8	CENDANT 7.375 01/15/2013		08/23/2005	VARIOUS		28,197,453	24,977,000	371,419
151313-AS-2	CENDANT 7.125 03/15/2015		06/29/2005	MERRILL LYNCH		9,111,960	8,000,000	170,208
152314-MC-1	CXHE 2005-A AF5 5.280 09/01/2020		01/05/2005	CREDIT SUISSE FIRST BOSTON		9,995,020	10,000,000	38,133
152314-MV-9	CXHE 2005-B AF5 5.310 02/01/2012		03/01/2005	GREENWICH CAPITAL		3,000,000	3,000,000	10,178
16162W-LF-4	CHASE 2005-S1 M 5.487 02/01/2020		05/04/2005	JP MORGAN		5,037,656	4,990,867	6,084
16162W-NV-7	CHASE 2005-S3 M 5.500 10/01/2022		10/31/2005	JP MORGAN		13,279,322	13,747,044	4,200
165167-BA-4	CHESAPEAKE ENERGY 7.750 01/15/2015		05/11/2005	VARIOUS		9,581,289	9,000,000	228,772
165167-BJ-5	CHESAPEAKE ENERGY 7.000 08/15/2014		05/26/2005	BANC OF AMERICA SECURITIES		1,056,250	1,000,000	20,611
172967-BU-4	CITIGROUP 5.875 02/22/2033		05/05/2005	CITICORP		5,749,535	5,500,000	70,010
172967-BW-0	CITIGROUP 4.875 05/07/2015		05/05/2005	CITICORP		9,799,216	9,800,000	3,981
172973-2N-8	CMSI 2005-6 1A2 5.500 09/01/2021		10/12/2005	GREENWICH CAPITAL		3,633,975	3,720,000	9,093
172973-3R-8	CMSI 2005-7 B1 5.378 05/01/2022		11/10/2005	GREENWICH CAPITAL		6,759,837	7,054,126	15,807
172973-3S-6	CMSI 2005-7 B2 5.378 05/01/2022		11/10/2005	GREENWICH CAPITAL		1,999,325	2,116,038	4,742
172973-L8-0	CMSI 2004-9 B1 5.372 04/01/2019		02/02/2005	CREDIT SUISSE FIRST BOSTON		4,866,852	4,857,744	4,347
172973-L9-8	CMSI 2004-9 B2 5.372 04/01/2019		02/02/2005	CREDIT SUISSE FIRST BOSTON		2,822,031	2,854,929	2,555
172973-P8-6	CMSI 2005-1 B1 5.391 01/01/2021		04/25/2005	CITICORP		8,039,622	8,051,888	32,546
172973-R7-6	CMSI 2005-2 B1 5.334 10/01/2020		05/04/2005	CITICORP		3,825,474	3,819,356	4,526
172973-R8-4	CMSI 2005-2 B2 5.334 10/01/2020		07/11/2005	CITICORP		1,561,036	1,586,381	3,055
172973-U8-0	CMSI 2005-3 B1 5.412 02/01/2021		07/11/2005	CITICORP		6,755,413	6,759,903	13,209

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
172973-U9-8	CMSI 2005-3 B2 5.412 02/01/2021		07/11/2005	CITICORP		2,474,048	2,503,483	4,892
172973-X6-1	CMSI 2005-4 B1 5.336 03/01/2021		10/31/2005	GREENWICH CAPITAL		7,208,757	7,523,816	2,230
172973-X7-9	CMSI 2005-4 B2 5.336 03/01/2021		10/31/2005	GREENWICH CAPITAL		2,031,565	2,149,804	637
17307G-VK-1	CMLTI 2005-WF2 AF5 5.350 08/01/2011		08/11/2005	CITICORP		6,149,754	6,150,000	6,398
18055#-AA-0	CLARION LION PROPERTIES SERIES A SR NOT		04/27/2005	JP MORGAN		5,000,000	5,000,000	0
18055#-AB-8	CLARION LION PROPERTIES SERIES B SR NOT		05/25/2005	JP MORGAN		17,000,000	17,000,000	0
18055#-AD-4	CLARION LION PROPERTIES SERIES D SR NOT		08/23/2005	JP MORGAN		18,000,000	18,000,000	0
191219-AP-9	COCA-COLA ENTERPRISES 8.500 02/01/2022		04/12/2005	JP MORGAN		9,666,570	7,250,000	126,674
201728-CG-5	CMAC 1997-ML1 A3 6.570 10/01/2007		09/15/2005	MERRILL LYNCH		1,272,021	1,250,000	4,334
20449E-BT-2	COMPASS BANK 5.500 04/01/2020		03/14/2005	UBS SECURITIES		22,974,720	23,000,000	0
210518-CL-8	CONSUMERS ENERGY 5.650 04/15/2020		03/21/2005	JP MORGAN		29,881,200	30,000,000	0
21701R-AB-4	COORS BREWING 6.375 05/15/2012		08/09/2005	SALOMON SMITH BARNEY		8,766,698	8,250,000	127,102
22237L-PA-4	COUNTRYWIDE HOME LOANS 4.000 03/22/2011		05/05/2005	LEHMAN BROTHERS		19,234,000	20,000,000	106,667
222862-AF-1	COVENTRY HEALTH CARE 6.125 01/15/2015		06/30/2005	VARIOUS		18,462,188	18,286,000	317,874
224044-BE-6	COX COMMUNICATIONS 7.125 10/01/2012		05/05/2005	JP MORGAN		4,455,840	4,000,000	30,875
22540V-NJ-7	CSFB 2001-CK6 A3 6.387 10/01/2011		09/09/2005	CREDIT SUISSE FIRST BOSTON		28,340,000	26,000,000	59,967
22541L-AM-5	CREDIT SUISSE FIRST BOSTON USA 5.125 01/		05/06/2005	CREDIT SUISSE FIRST BOSTON		5,084,800	5,000,000	81,858
22541S-Z3-5	CSFB 2004-8 CB1 5.615 01/01/2024		01/18/2005	CREDIT SUISSE FIRST BOSTON		4,971,008	4,939,367	15,411
225458-CC-0	CSFB 2005-1 CB1 5.444 07/01/2025		02/10/2005	CREDIT SUISSE FIRST BOSTON		5,736,748	5,685,448	12,037
225458-CD-8	CSFB 2005-1 CB2 5.444 07/01/2025		02/10/2005	CREDIT SUISSE FIRST BOSTON		2,695,708	2,711,810	5,741
225458-UU-0	CSFB 2005-5 CB1 5.428 10/01/2019		06/10/2005	CREDIT SUISSE FIRST BOSTON		5,514,639	5,491,258	11,587
22943E-AB-9	CTCDO 2005-3A A2 5.160 08/01/2013		07/26/2005	BEAR STEARNS		10,099,870	10,000,000	0
22943E-AC-7	CTCDO 2005-3A B 5.267 11/01/2013		07/26/2005	BEAR STEARNS		5,049,720	5,000,000	0
23331A-AS-8	DR HORTON 6.125 01/15/2014		12/12/2005	SALOMON SMITH BARNEY		7,881,600	8,000,000	204,167
23331A-AV-1	DR HORTON 5.625 01/15/2016		12/07/2005	SALOMON SMITH BARNEY		24,103,280	25,000,000	460,781
235811-BA-3	DANA 5.850 01/15/2015		08/02/2005	VARIOUS		13,486,305	15,000,000	42,523
242361-AB-9	DEAN FOODS 6.900 10/15/2017		10/19/2005	CREDIT SUISSE FIRST BOSTON		2,050,000	2,000,000	3,450
244217-BG-9	JOHN DEERE CAPITAL 7.000 03/15/2012		05/05/2005	UBS SECURITIES		2,857,000	2,500,000	26,736
245217-E*-1	DEL MONTE TERM LOAN B 5.730 01/31/2012		02/15/2005	BANC OF AMERICA SECURITIES		2,000,000	2,000,000	0
246688-AE-5	DELHAIZE AMERICA 8.125 04/15/2011		01/03/2005	DIRECT (ISSUER)		1,043,023	1,000,000	17,604
251563-EV-0	DMSI 2004-4 2AR2 4.748 03/25/2008		03/08/2005	BANC OF AMERICA SECURITIES		41,112,867	41,011,936	48,166
25461#-AD-7	DIRECTV HOLDINGS LLC TRANCHE B TL 5.620		04/18/2005	BANC OF AMERICA SECURITIES		4,500,000	4,500,000	0
25467L-A*-7	DISCOVERY COMMUNICATIONS SERIES A 6.010		12/01/2005	CITICORP		35,000,000	35,000,000	0
25468P-BX-3	WALT DISNEY 6.375 03/01/2012		05/05/2005	JP MORGAN		5,472,400	5,000,000	61,094
257867-AR-2	DONNELLEY & SONS 5.500 05/15/2015		05/18/2005	CITICORP		17,970,300	18,000,000	0
260543-BL-6	DOW CHEMICAL 6.125 02/01/2011		05/05/2005	UBS SECURITIES		6,487,440	6,000,000	101,063
266233-AA-3	DUQUESNE LIGHT HOLDINGS 5.500 08/15/2015		08/11/2005	JP MORGAN		14,934,000	15,000,000	0
266233-AB-1	DUQUESNE LIGHT HOLDINGS 6.250 08/15/2035		08/11/2005	LEHMAN BROTHERS		14,941,650	15,000,000	0
26882P-AN-2	ERAC USA FINANCE 8.000 01/15/2011		04/12/2005	VARIOUS		22,395,920	19,500,000	303,000
26882P-AS-1	ERAC USA FINANCE 5.600 05/01/2015		04/13/2005	GOLDMAN SACHS		14,976,900	15,000,000	0
26882P-AT-9	ERAC USA FINANCE 5.900 11/15/2015		11/07/2005	GOLDMAN SACHS		16,021,823	16,071,000	0
26969P-A#-5	EAGLE MATERIALS 2005A TRANCHE C 5.480 11		11/15/2005	BANC OF AMERICA SECURITIES		21,000,000	21,000,000	0
26969P-A@-7	EAGLE MATERIALS 2005A TRANCHE B 5.380 11		11/15/2005	BANC OF AMERICA SECURITIES		11,000,000	11,000,000	0
277432-AB-6	EASTMAN CHEMICAL 7.250 01/15/2024		05/06/2005	UBS SECURITIES		9,387,520	8,000,000	185,278
281023-AC-5	EDISON MISSION ENERGY 7.730 06/15/2009		09/28/2005	CREDIT SUISSE FIRST BOSTON		5,312,500	5,000,000	115,950
29273R-AB-5	ENERGY TRANSFER PARTNERS 5.950 02/01/201		12/15/2005	VARIOUS		27,247,763	26,875,000	117,451
29273R-AC-3	ENERGY TRANSFER PARTNERS 5.650 08/01/201		07/28/2005	VARIOUS		6,306,906	6,250,000	2,452
293791-AR-0	ENTERPRISE PRODUCTS OPERATING LP 5.000 0		08/29/2005	VARIOUS		37,999,259	38,700,000	232,847
293791-AU-3	ENTERPRISE PRODUCTS OPERATING LP 4.950 0		05/25/2005	UBS SECURITIES		11,980,080	12,000,000	0
294549-AN-0	EQUITABLE RESOURCES 5.000 10/01/2015		09/27/2005	JP MORGAN		14,950,950	15,000,000	0
294752-AB-6	EQUITY ONE 5.375 10/15/2015		09/14/2005	JP MORGAN		9,948,800	10,000,000	0
30161M-AD-5	EXELON GENERATION 5.350 01/15/2014		06/15/2005	VARIOUS		13,679,327	13,280,000	296,241
30161N-AD-3	EXELON 4.900 06/15/2015		08/30/2005	VARIOUS		76,863,782	77,192,000	329,789
30257G-AA-9	FPL ENERGY NATIONAL WIND 5.608 03/10/202		02/17/2005	VARIOUS		15,654,618	15,475,000	0
31394D-L6-5	FNR 2005-46 TX 5.000 11/01/2017		05/04/2005	FIRST TRUST NATIONAL		10,482,343	10,428,573	43,452
31395T-5P-5	FHR 2956 LW 5.000 09/01/2017		05/04/2005	UBS SECURITIES		10,060,940	10,000,000	11,111
31738P-AS-7	AAA 2005-1A 1A1B 4.528 10/27/2006		02/18/2005	GREENWICH CAPITAL		15,000,000	15,000,000	2,283
319963-AM-6	FIRST DATA 4.950 06/15/2015		05/19/2005	WACHOVIA		16,984,700	17,000,000	0
32022H-AC-3	FBUSA 2005-1 A 4.589 09/15/2008		03/24/2005	S G COWEN		6,000,000	6,000,000	0
32051G-HC-2	FHASI 2005-1 B1 5.200 01/25/2021		01/26/2005	COUNTRYWIDE SECURITIES CORPORATION		3,265,404	3,307,000	14,330
32051G-HD-0	FHASI 2005-1 B2 5.200 01/25/2021		01/26/2005	COUNTRYWIDE SECURITIES CORPORATION		1,113,459	1,140,000	4,940
32051G-UL-7	FHASI 2005-5 1A2 5.500 04/01/2022		09/29/2005	FIRST TRUST NATIONAL		1,399,525	1,424,000	6,309
32051G-WU-5	FHASI 2005-6 1A5 5.500 07/01/2022		09/08/2005	UBS SECURITIES		22,464,781	22,414,000	99,306
32051G-YJ-8	FHAMS 2005-FA8 1A4 5.500 03/01/2024		10/21/2005	CREDIT SUISSE FIRST BOSTON		18,090,877	18,346,000	70,072
32051G-YQ-2	FHAMS 2005-FA8 1A10 5.500 03/01/2024		10/12/2005	CREDIT SUISSE FIRST BOSTON		6,504,025	6,654,000	16,265
337932-AC-1	FIRSTENERGY 7.375 11/15/2031		01/03/2005	DIRECT (ISSUER)		186,515	176,000	1,731

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
344865-AA-8	NATIONAL FOOTBALL LEAGUE TERM NOTE 6.652		09/27/2005	BANC OF AMERICA SECURITIES		10,525,100	10,000,000	659,657
36158F-AB-6	GE GLOBAL INSURANCE HOLDING 6.450 03/01/		11/08/2005	SALOMON SMITH BARNEY		4,131,939	4,100,000	53,625
36158F-AC-4	GE GLOBAL INSURANCE HOLDING 7.500 06/15/		08/25/2005	GOLDMAN SACHS		19,523,025	17,490,000	553,681
36170U-AB-7	GFORC 2005-RRA A2 4.830 09/01/2013		01/25/2005	MORGAN STANLEY, DEAN WITTER		12,116,316	12,000,000	33,810
36185M-AW-2	GMACM 2005-AF1 A10 5.750 12/01/2021		09/23/2005	DEUTSCHE BANK AG		3,298,635	3,296,575	14,216
36185M-AX-0	GMACM 2005-AF1 A11 5.750 12/01/2021		09/23/2005	DEUTSCHE BANK AG		3,797,472	3,795,100	16,366
36185M-CV-2	GMACM 2005-J1 M1 5.500 09/01/2035		11/21/2005	BEAR STEARNS		10,135,594	10,510,013	46,565
36185M-CW-0	GMACM 2005-J1 M2 5.500 09/01/2035		11/21/2005	BEAR STEARNS		3,496,303	3,678,504	16,298
362320-BA-0	GTE 6.940 04/15/2028		05/05/2005	LEHMAN BROTHERS		2,258,060	2,000,000	9,639
36720#-AC-3	GAS TRANSMISSION NORTHWEST UNSEC NOTES 5		06/01/2005	JP MORGAN		17,000,000	17,000,000	0
36804P-AF-3	GATX 5.697 01/02/2025		03/17/2005	JP MORGAN		5,000,000	5,000,000	0
36864#-AC-9	GEMEINHARDT REVOLVER 4.250 12/31/2008		04/13/2005	WACHOVIA		400,288	400,288	0
369604-AY-9	GENERAL ELECTRIC 5.000 02/01/2013		05/05/2005	LEHMAN BROTHERS		10,182,700	10,000,000	137,500
37002#-AB-2	GENERAL GROWTH PROPERTIES TRANCHE A TL 6		01/07/2005	WACHOVIA		2,506,250	2,500,000	0
37247D-AF-3	GENWORTH FINANCIAL 4.950 10/01/2015		09/15/2005	VARIOUS		24,989,575	25,000,000	344
373298-BV-9	GEORGIA-PACIFIC 8.125 05/15/2011		06/08/2005	VARIOUS		13,995,675	12,368,000	62,061
378961-AV-8	GMSL 2005-A B2 5.250 05/25/2016		04/08/2005	BANC OF AMERICA SECURITIES		10,754,964	11,000,000	43,313
402740-AA-2	GULFSTREAM NATURAL GAS SYSTEM LLC 5.560		10/24/2005	VARIOUS		46,119,330	46,000,000	1,236
404119-AH-2	HCA 6.750 07/15/2013		05/05/2005	BARCLAYS CAPITAL		4,162,960	4,000,000	86,250
404119-AP-4	HCA 6.375 01/15/2015		03/29/2005	VARIOUS		9,875,580	10,000,000	134,141
40624@-AB-6	HALLMARK 4 8.920 07/23/2012		11/03/2005	LIBRA SECURITIES		24,059,400	20,000,000	495,556
413627-AW-0	HARRAHS OPERATING 5.750 10/01/2017		09/21/2005	VARIOUS		19,869,800	20,000,000	0
432848-AS-8	HILTON HOTELS 7.500 12/15/2017		06/02/2005	VARIOUS		7,897,712	6,755,000	236,742
432848-AT-6	HILTON HOTELS 8.250 02/15/2011		04/28/2005	VARIOUS		23,479,040	20,420,000	361,685
432848-AX-7	HILTON HOTELS 7.625 12/01/2012		04/26/2005	VARIOUS		28,761,990	25,160,000	788,696
438516-AK-2	HONEYWELL INTERNATIONAL 7.500 03/01/2010		05/05/2005	UBS SECURITIES		7,978,740	7,000,000	100,625
438516-AN-6	HONEYWELL INTERNATIONAL 6.125 11/01/2011		05/05/2005	LEHMAN BROTHERS		5,480,000	5,000,000	7,656
44106M-AG-7	HOSPITALITY PROPERTIES TRUST 5.125 02/15		08/12/2005	FIRST TRUST NATIONAL		4,825,850	5,000,000	1,424
44108E-AS-7	HOST MARRIOT LP 7.125 11/01/2013		08/24/2005	VARIOUS		19,951,875	19,000,000	379,604
441812-KD-5	HOUSEHOLD FINANCE 4.750 07/15/2013		05/05/2005	BEAR STEARNS		7,460,325	7,500,000	113,802
449909-AL-4	ICI WILMINGTON 5.625 12/01/2013		09/28/2005	LEHMAN BROTHERS		5,888,298	5,755,000	101,491
45031U-AH-4	ISTAR FINANCIAL 5.700 03/01/2014		03/01/2005	EXCHANGE		7,975,394	9,368,000	0
459745-FG-5	INTERNATIONAL LEASE FINANCE 5.875 05/01/		05/05/2005	UBS SECURITIES		5,266,600	5,000,000	7,344
464187-BZ-5	IRWHE 2005-A A1 4.548 03/25/2007		02/23/2005	BEAR STEARNS		14,085,131	14,084,032	3,310
466247-LX-9	JPMMT 2005-A1 5A2 4.484 10/01/2013		02/28/2005	JP MORGAN		19,281,250	20,000,000	4,982
466247-NV-1	JPMMT 2005-A2 5A2 4.372 10/01/2013		04/08/2005	JP MORGAN		9,463,275	10,000,000	14,660
466247-UW-1	JPMMT 2005-S2 2A4 5.500 09/01/2025		09/08/2005	JP MORGAN		20,600,453	20,472,500	37,533
466247-VV-2	JPMMT 2005-S2 1B2 5.665 08/01/2025		08/29/2005	JP MORGAN		4,762,459	4,770,659	0
479269-AB-8	JOHNSON DIVERSEY 9.625 05/15/2012		10/13/2005	VARIOUS		15,190,683	15,000,000	500,646
48666K-AK-5	KB HOME 6.375 08/15/2011		05/24/2005	MORGAN STANLEY, DEAN WITTER		1,022,500	1,000,000	18,063
489170-AB-6	KENNAMETAL 7.200 06/15/2012		04/21/2005	JP MORGAN		9,996,930	9,000,000	235,800
49455W-AC-0	KINDER MORGAN FINANCE 5.700 01/05/2016		12/06/2005	MERRILL LYNCH		24,975,750	25,000,000	0
497266-A@-5	KIRBY SENIOR SERIES 2005-A 4.900 02/28/2		07/21/2005	BANC OF AMERICA SECURITIES		44,962,500	45,000,000	53,975
50075N-AH-7	KRAFT FOODS 6.250 06/01/2012		06/14/2005	VARIOUS		37,256,680	34,250,000	417,882
50075N-AL-8	KRAFT FOODS 5.250 10/01/2013		06/03/2005	CREDIT SUISSE FIRST BOSTON		10,455,400	10,000,000	97,708
501717-BF-8	LAI 2005-A A 4.560 10/15/2008		09/09/2005	JP MORGAN		10,999,430	11,000,000	0
502413-AL-1	L-3 COMMUNICATIONS 6.125 07/15/2013		05/02/2005	BANC OF AMERICA SECURITIES		997,500	1,000,000	18,715
502413-AQ-0	L-3 COMMUNICATIONS 6.125 01/15/2014		05/10/2005	VARIOUS		17,780,000	18,000,000	356,951
502413-AT-4	L-3 COMMUNICATIONS 6.375 10/15/2015		09/13/2005	VARIOUS		10,204,281	10,000,000	60,907
52108H-YH-1	LBUBS 2004-C1 A2 3.624 10/11/2010		06/03/2005	LEHMAN BROTHERS		19,600,000	20,000,000	54,360
524908-FD-7	LEHMAN BROTHERS HOLDINGS 4.000 01/22/200		05/05/2005	LEHMAN BROTHERS		2,985,600	3,000,000	36,000
52517P-VV-0	LEHMAN BROTHERS HOLDINGS 4.800 03/13/201		03/23/2005	LEHMAN BROTHERS		16,330,540	17,000,000	36,267
526057-AK-0	LENNAR 5.500 09/01/2014		01/07/2005	DEUTSCHE BANK AG		18,212,580	18,000,000	412,500
526057-AQ-7	LENNAR 5.125 10/01/2010		09/08/2005	WACHOVIA		9,990,500	10,000,000	0
526057-AS-3	LENNAR 5.600 05/31/2015		07/06/2005	VARIOUS		34,743,530	34,000,000	294,000
53079E-AC-8	LIBERTY MUTUAL GROUP 5.750 03/15/2014		09/30/2005	VARIOUS		11,889,295	12,072,000	38,563
53117C-AH-5	LIBERTY PROPERTY LP 5.650 08/15/2014		12/05/2005	WACHOVIA		3,983,640	4,000,000	70,939
53219L-A*-0	LIFEPOINT HOSPITALS TERM LOAN B 5.645 03		04/26/2005	CITICORP		5,000,000	5,000,000	0
55259P-AE-6	M&I MARSHALL & ILSLEY BANK 4.850 06/16/2		06/13/2005	LEHMAN BROTHERS		15,969,920	16,000,000	0
55263E-CH-6	MBNA 6.125 03/01/2013		05/05/2005	JP MORGAN		15,925,200	15,000,000	176,094
5526J0-AB-4	MDC HOLDINGS 5.375 07/01/2015		06/28/2005	JP MORGAN		14,977,200	15,000,000	0
552953-AL-5	MGM MIRAGE 6.750 09/01/2012		05/26/2005	LEHMAN BROTHERS		1,025,000	1,000,000	16,875
552953-AR-2	MGM MIRAGE 6.625 07/15/2015		08/04/2005	VARIOUS		20,400,000	20,000,000	164,547
55448Q-AM-8	MACK-CALI REALTY LP 5.800 01/15/2016		11/15/2005	SALOMON SMITH BARNEY		9,967,700	10,000,000	0
57118N-AE-8	MLR 2005-1A B 5.090 02/15/2009		08/18/2005	JP MORGAN		3,999,611	4,000,000	0
57118N-AF-5	MLR 2005-1A C 5.670 02/15/2009		08/18/2005	JP MORGAN		4,499,649	4,500,000	0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
57164R-AS-1	MVCOT 2005-1 A 4.506 12/01/2013		06/07/2005	CREDIT SUISSE FIRST BOSTON		5,999,968	6,000,000	4,506
57164R-AT-9	MVCOT 2005-1 B 4.625 12/01/2013		06/07/2005	CREDIT SUISSE FIRST BOSTON		2,319,923	2,320,000	1,788
57164R-AU-6	MVCOT 2005-1 C 5.025 12/01/2013		06/07/2005	CREDIT SUISSE FIRST BOSTON		1,249,998	1,250,000	1,047
571748-AE-2	MARSH & MCLENNAN 6.250 03/15/2012		08/08/2005	UBS SECURITIES		5,346,432	5,200,000	131,806
571748-AM-4	MARSH & MCLENNAN 5.375 07/15/2014		08/08/2005	VARIOUS		37,997,810	39,000,000	428,358
571748-AN-2	MARSH & MCLENNAN 5.150 09/15/2010		09/13/2005	SALOMON SMITH BARNEY		10,403,875	10,417,000	0
571748-AP-7	MARSH & MCLENNAN 5.750 09/15/2015		09/15/2005	VARIOUS		39,544,982	39,483,000	9,583
571900-AY-5	MARRIOTT INTERNATIONAL 5.810 11/10/2015		11/10/2005	EXCHANGE		23,201,866	22,335,000	0
574599-BC-9	MASCO 4.800 06/15/2015		06/07/2005	MERRILL LYNCH		14,922,150	15,000,000	0
576434-W2-6	MALT 2005-6 1A6 5.500 01/01/2021		12/08/2005	UBS SECURITIES		31,940,636	32,861,000	60,245
57643L-LC-8	MABS 2005-AB1 A4 5.646 09/01/2011		10/07/2005	UBS SECURITIES		9,999,410	10,000,000	47,050
577778-BS-1	MAY DEPARTMENT STORES 5.750 07/15/2014		01/07/2005	VARIOUS		12,228,630	12,000,000	329,667
578876-AD-6	MBNAP 2005-2 A4 4.470 04/15/2011		06/30/2005	BANC OF AMERICA SECURITIES		9,998,629	10,000,000	0
578876-AE-4	MBNAP 2005-2 A5 4.650 12/15/2012		06/30/2005	BANC OF AMERICA SECURITIES		9,996,236	10,000,000	0
589929-5V-6	MLCC 2003-G A1 4.698 01/25/2007		03/22/2005	MERRILL LYNCH		30,658,237	30,529,441	8,065
59018Y-QU-8	MERRILL LYNCH 3.700 04/21/2008		05/06/2005	MERRILL LYNCH		1,968,860	2,000,000	3,906
59018Y-RZ-6	MERRILL LYNCH 5.300 09/30/2015		05/06/2005	MERRILL LYNCH		8,211,760	8,000,000	47,111
59020U-NZ-4	MLCC 2004-G A1 4.658 05/25/2007		02/25/2005	MERRILL LYNCH		9,892,768	9,873,484	5,625
59020U-SM-8	MLMI 2005-A2 A5 4.497 01/01/2010		02/07/2005	MERRILL LYNCH		15,018,750	15,000,000	50,726
59156R-AH-1	METLIFE 5.500 06/15/2014		03/01/2005	SALOMON SMITH BARNEY		11,133,883	10,750,000	129,747
59156R-AN-8	METLIFE 5.000 06/15/2015		06/20/2005	BANC OF AMERICA SECURITIES		29,918,700	30,000,000	0
59833B-AB-0	MIDWEST GENERATION LLC 8.750 05/01/2034		10/13/2005	VARIOUS		11,156,250	10,000,000	387,674
600388-AB-8	MILLER BREWING 5.500 08/15/2013		10/25/2005	VARIOUS		30,631,850	30,000,000	394,931
61748A-AE-6	MORGAN STANLEY 4.750 04/01/2014		05/05/2005	UBS SECURITIES		17,555,760	18,000,000	92,625
61944#-AA-5	MOSAIC TRANCHE B TERM LOAN 5.854 03/31/2		03/04/2005	JP MORGAN		5,033,750	5,000,000	0
628530-A*-8	MYLAN LABORATORIES TRANCHE B TERM LOAN 5		08/24/2005	MERRILL LYNCH		5,037,500	5,000,000	0
635405-AM-5	NATIONAL CITY BANK 6.875 05/15/2019		05/05/2005	GOLDMAN SACHS		11,810,500	10,000,000	334,201
63544A-AQ-1	NCT 2005-GATE B 4.510 04/26/2022		11/16/2005	BANC OF AMERICA SECURITIES		14,948,438	15,000,000	37,583
638612-AH-4	NATIONWIDE FINANCIAL SERVICES 5.100 10/0		09/21/2005	WACHOVIA		14,954,550	15,000,000	0
64352V-MN-8	NCHET 2005-A A4W 5.035 02/01/2014		06/16/2005	BANC OF AMERICA SECURITIES		14,999,954	15,000,000	56,644
652482-BK-5	NEWS AMERICA 6.400 12/15/2035		12/20/2005	SALOMON SMITH BARNEY		3,993,200	4,000,000	0
65332V-BH-5	NEXTEL COMMUNICATIONS 6.875 10/31/2013		05/26/2005	LEHMAN BROTHERS		1,068,750	1,000,000	5,920
654730-A*-4	NISOURCE FINANCE SERIES A 5.210 11/28/20		11/28/2005	JP MORGAN		25,000,000	25,000,000	0
654730-AQ-6	NISOURCE FINANCE 5.250 09/15/2017		09/07/2005	BARCLAYS CAPITAL		11,956,320	12,000,000	0
654730-AR-4	NISOURCE FINANCE 5.450 09/15/2020		09/07/2005	BARCLAYS CAPITAL		7,468,575	7,500,000	0
670877-AA-7	OMX TIMBER FINANCE I CLASS A-1 5.420 01/		04/20/2005	WACHOVIA		10,049,900	10,000,000	179,161
67088C-AA-5	OMX TIMBER FINANCE II CLASS A-2 5.540 01		02/14/2005	LEHMAN BROTHERS		10,370,600	10,000,000	81,561
67090F-AA-4	NUVEEN INVESTMENTS 5.000 09/15/2010		09/07/2005	SALOMON SMITH BARNEY		12,964,120	13,000,000	0
67090F-AB-2	NUVEEN INVESTMENTS 5.500 09/15/2015		09/07/2005	SALOMON SMITH BARNEY		14,924,700	15,000,000	0
681904-AK-4	OMNICARE 6.875 12/15/2015		12/15/2005	LEHMAN BROTHERS		10,912,750	10,844,000	4,774
682680-AM-5	ONEOK 5.200 06/15/2015		08/12/2005	VARIOUS		57,645,540	57,667,000	168,856
6944P0-AE-5	PACIFIC LIFE GLOBAL FUNDING 5.000 05/15/		04/29/2005	GOLDMAN SACHS		46,940,310	47,000,000	0
700690-AS-9	CAESARS ENTERTAINMENT 7.000 04/15/2013		06/16/2005	MORGAN STANLEY, DEAN WITTER		1,105,000	1,000,000	12,833
70468P-AA-0	SFS 2005-B A 4.710 06/15/2018		09/07/2005	BARCLAYS CAPITAL		13,997,876	14,000,000	0
70468P-AB-8	SFS 2005-B B 6.210 07/15/2019		09/07/2005	BARCLAYS CAPITAL		1,999,119	2,000,000	0
708160-BY-1	JC PENNEY 9.000 08/01/2012		09/28/2005	BANC OF AMERICA SECURITIES		4,323,352	3,670,000	54,591
73316P-CE-8	POPLR 2005-2 AF5 5.433 07/01/2013		03/18/2005	GREENWICH CAPITAL		3,483,000	3,483,000	15,244
73316P-CX-6	POPLR 2005-A AF4 5.213 06/01/2013		05/04/2005	FRIEDMAN BILLINGS RAMSEY & CO		5,179,891	5,180,000	12,001
73316P-EZ-9	POPLR 2005-4 AF5 5.537 09/01/2013		08/11/2005	GREENWICH CAPITAL		7,000,000	7,000,000	25,839
73316P-JE-1	POPLR 2005-6 A4 5.803 07/01/2011		12/13/2005	GREENWICH CAPITAL		7,315,000	7,315,000	24,762
74051C-AB-2	PREMIER ENTERTAINMENT BILOXI LLC 10.750		07/28/2005	BANC OF AMERICA SECURITIES		1,015,000	1,000,000	299
74153W-AS-8	PRICOA GLOBAL FUNDING I 4.625 06/25/2012		06/20/2005	VARIOUS		32,939,280	33,000,000	0
7425A0-A5-9	PRINCIPAL LIFE GLOBAL FUNDING I 5.250 01		05/06/2005	GOLDMAN SACHS		15,488,550	15,000,000	251,563
743410-AE-2	PROLOGIS 5.500 03/01/2013		10/20/2005	BANC OF AMERICA SECURITIES		10,092,400	10,000,000	82,500
744320-AG-0	PRUDENTIAL FINANCIAL 4.750 06/13/2015		06/08/2005	VARIOUS		19,979,600	20,000,000	0
745867-AS-0	PULTE HOMES 5.200 02/15/2015		06/09/2005	VARIOUS		37,322,320	38,000,000	638,444
74834L-AG-5	QUEST DIAGNOSTICS 5.125 11/01/2010		10/25/2005	BANC OF AMERICA SECURITIES		9,019,012	9,036,000	0
74834L-AH-3	QUEST DIAGNOSTICS 5.450 11/01/2015		10/27/2005	VARIOUS		32,875,472	32,962,000	1,514
749121-BR-9	QWEST COMMUNICATIONS INTERNATIONAL 7.500		08/24/2005	SALOMON SMITH BARNEY		4,505,738	4,667,000	10,418
749121-BU-2	QWEST COMMUNICATIONS INTERNATIONAL 7.500		08/15/2005	VARIOUS		14,462,500	15,000,000	96,875
74913G-AE-5	QWEST 7.875 09/01/2011		05/10/2005	CREDIT SUISSE FIRST BOSTON		9,182,500	9,000,000	132,781
74956E-C*-7	RH DONNELLEY TERM LOAN D 6.195 06/30/201		02/25/2005	DEUTSCHE BANK AG		1,748,005	1,748,005	0
74986@-AD-3	RREEF AMERICA REIT II SERIES A SR NOTES		06/13/2005	JP MORGAN		8,000,000	8,000,000	0
74986@-AE-1	RREEF AMERICA REIT II SERIES B SR NOTES		06/13/2005	JP MORGAN		33,000,000	33,000,000	0
750236-AH-4	RADIAN GROUP 5.625 02/15/2013		04/12/2005	UBS SECURITIES		5,088,550	5,000,000	46,875
750236-AJ-0	RADIAN GROUP 5.375 06/15/2015		06/02/2005	BEAR STEARNS		19,964,400	20,000,000	0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
756109-AH-7	REALTY INCOME 5.375 09/15/2017		09/08/2005	SALOMON SMITH BARNEY		14,996,100	15,000,000	0
758932-G#-8	REGIS SERIES 2005-B TRANCHE 2 SR NOTE 4.		04/07/2005	BANC OF AMERICA SECURITIES		15,000,000	15,000,000	0
758940-AG-5	REGIONS FINANCIAL 6.375 05/15/2012		05/06/2005	GOLDMAN SACHS		5,493,600	5,000,000	154,948
75953G-AC-7	RELIANT ENERGY 7.750 02/15/2011		06/14/2005	VARIOUS		35,922,543	31,535,000	828,232
76110H-YZ-6	RALI 2004-QS12 M2 6.000 06/01/2019		01/10/2005	CITICORP		4,041,372	4,015,492	8,031
761118-GV-4	RALI 2005-QS13 1A4 5.500 09/01/2023		10/18/2005	DEUTSCHE BANK AG		28,132,825	28,735,600	87,803
76112B-JY-7	RAMP 2005-RS2 AII1 4.488 12/25/2006		02/17/2005	GREENWICH CAPITAL		6,800,000	6,800,000	0
76113B-AE-9	RESIDENTIAL CAPITAL 6.875 06/30/2015		07/27/2005	VARIOUS		20,677,300	20,000,000	133,681
76169#-AC-7	REYES HOLDINGS SERIES A SR SECURED NOTE		07/06/2005	VARIOUS		19,999,500	20,000,000	263,467
783764-AK-9	RYLAND GROUP 5.375 01/15/2015		01/06/2005	UBS SECURITIES		12,951,910	13,000,000	0
783764-AL-7	RYLAND GROUP 5.375 05/15/2012		05/03/2005	SALOMON SMITH BARNEY		10,014,900	10,000,000	0
78442F-AZ-1	SLM 5.625 08/01/2033		05/05/2005	BARCLAYS CAPITAL		14,998,510	14,500,000	224,297
78442F-BG-2	SLM 5.000 10/01/2013		01/19/2005	BANC OF AMERICA SECURITIES		9,157,320	9,000,000	141,250
78466L-AA-4	SSF SETTLEMENT FINANCE 2005-1 A-1 5.190		12/19/2005	DZ FINANCIAL MARKETS		8,837,626	8,837,626	0
78466L-AB-2	SSF SETTLEMENT FINANCE 2005-1 A-2 5.320		12/19/2005	DZ FINANCIAL MARKETS		5,188,160	5,188,160	0
78466L-AC-0	SSF SETTLEMENT FINANCE 2005-1 A-3 5.460		12/19/2005	DZ FINANCIAL MARKETS		8,409,793	8,409,793	0
78466L-AD-8	SSF SETTLEMENT FINANCE 2005-1 B 6.500 01		12/19/2005	DZ FINANCIAL MARKETS		4,564,421	4,564,421	0
792860-AH-1	ST PAUL TRAVELERS 5.500 12/01/2015		11/22/2005	JP MORGAN		7,000,000	7,000,000	0
79603#-AJ-0	SAMSON INVESTMENT 2005-A SR NOTE 5.230 0		05/24/2005	BANC OF AMERICA SECURITIES		70,000,000	70,000,000	0
81675*-AB-0	SEMINOLE ELECTRIC COOPERATIVE SERIES A 5		12/28/2005	JP MORGAN		18,000,000	18,000,000	0
81744F-DJ-3	SEMT 2004-8 A1 4.720 04/20/2007		03/02/2005	VARIOUS		32,411,965	32,303,052	27,028
81744F-GY-7	SEMT 2005-2 A1 4.590 08/20/2007		02/17/2005	MERRILL LYNCH		20,000,000	20,000,000	0
828391-AA-0	SVLF 2005-A A 4.857 05/01/2010		07/26/2005	UBS SECURITIES		7,999,890	8,000,000	26,983
828807-BN-6	SIMON PROPERTY GROUP 5.750 12/01/2015		11/08/2005	SALOMON SMITH BARNEY		14,982,450	15,000,000	0
828807-BQ-9	SIMON PROPERTY GROUP 5.375 06/01/2011		11/08/2005	JP MORGAN		14,924,400	15,000,000	0
842400-EY-5	SOUTHERN CALIFORNIA EDISON 5.000 01/15/2		06/24/2005	VARIOUS		30,045,857	30,000,000	68,000
843452-AY-9	SOUTHERN NATURAL GAS 7.350 02/15/2031		01/03/2005	DIRECT (ISSUER)		906,882	1,000,000	28,175
84413#-AB-7	SOUTHERN WINES & SPIRITS TERM LOAN B 6.0		06/03/2005	UBS SECURITIES		5,000,000	5,000,000	0
84603M-EX-0	SOVEREIGN BANK 5.125 03/15/2013		11/01/2005	VARIOUS		19,504,025	19,665,000	145,433
85590A-AD-6	STARWOOD HOTEL & RESORTS WORLDWIDE 7.875		05/24/2005	JP MORGAN		1,105,000	1,000,000	5,688
857689-AV-5	STATION CASINOS 6.000 04/01/2012		05/20/2005	LEHMAN BROTHERS		1,927,000	1,927,000	17,343
86037@-AC-8	STEWART ENTERPRISES TERM LOAN B 5.986 01		02/18/2005	BANC OF AMERICA SECURITIES		4,527,500	4,500,000	0
86359D-FR-3	SASC 2005-10 2A3 5.400 03/01/2024		09/29/2005	LEHMAN BROTHERS		5,959,867	6,099,000	2,745
86359D-HB-6	SASC 2005-10 B1 5.631 04/01/2023		07/05/2005	LEHMAN BROTHERS		13,548,415	13,414,272	14,687
86359D-HC-4	SASC 2005-10 B2 5.631 04/01/2023		06/13/2005	LEHMAN BROTHERS		10,265,769	10,224,234	23,988
86359K-AA-9	SFS 2005-A A 5.050 10/15/2018		03/17/2005	SUN TRUST		11,000,000	11,000,000	0
86359K-AB-7	SFS 2005-A B 6.948 10/15/2020		03/17/2005	SUN TRUST		2,000,000	2,000,000	0
867363-AF-0	SUNGUARD DATA SYSTEMS 9.125 08/15/2013		07/27/2005	DEUTSCHE BANK AG		1,778,000	1,778,000	0
86787E-AJ-6	SUNTRUST BANK 4.550 05/25/2009		05/18/2005	LEHMAN BROTHERS		18,386,016	18,400,000	0
86787G-AC-6	SUNTRUST BANK 5.450 12/01/2017		05/06/2005	UBS SECURITIES		15,723,450	15,000,000	361,063
86787G-AE-2	SUNTRUST BANK 5.400 04/01/2020		03/17/2005	LEHMAN BROTHERS		20,909,910	21,000,000	0
87161C-AG-0	SYNOVUS FINANCIAL 5.125 06/15/2017		08/17/2005	BANC OF AMERICA SECURITIES		38,870,850	39,000,000	79,438
87274@-AC-8	TRW AUTOMOTIVE TRANCHE B TERM LOAN 5.250		01/12/2005	UBS SECURITIES		2,000,000	2,000,000	0
87305Q-BX-8	TTX SENIOR UNSECURED NOTES 5.000 04/01/2		04/12/2005	MORGAN STANLEY, DEAN WITTER		19,845,800	20,000,000	13,889
87305Q-BY-6	TTX 5.000 06/15/2017		06/09/2005	CREDIT SUISSE FIRST BOSTON		24,915,000	25,000,000	0
880394-AD-3	PACTIV 8.125 06/15/2017		04/12/2005	VARIOUS		24,398,000	20,000,000	541,667
882444-AA-0	TEXAS GENCO LLC 6.875 12/15/2014		09/06/2005	VARIOUS		33,415,460	32,757,000	623,831
885220-FE-8	TMST 2004-2 A1 4.688 01/25/2008		03/03/2005	BEAR STEARNS		40,159,851	40,090,935	10,557
88947E-AE-0	TOLL BROTHERS FINANCE 4.950 03/15/2014		09/20/2005	UBS SECURITIES		8,616,330	9,000,000	9,900
88947E-AF-7	TOLL BROTHERS FINANCE 5.150 05/15/2015		08/16/2005	VARIOUS		23,304,570	24,000,000	262,364
893570-BR-1	TRANSCONTINENTAL GAS PIPE LINE 7.000 08/		08/22/2005	SALOMON SMITH BARNEY		10,812,500	10,000,000	12,639
90333W-AC-2	US BANK NA 4.800 04/15/2015		05/05/2005	UBS SECURITIES		10,046,800	10,000,000	33,333
90783V-AA-3	UNION PACIFIC RAILROAD 5.082 01/02/2029		07/21/2005	MORGAN STANLEY, DEAN WITTER		18,378,000	18,378,000	0
91324P-AM-4	UNITEDHEALTH GROUP 4.875 03/15/2015		10/28/2005	GOLDMAN SACHS		9,749,900	10,000,000	63,646
91529M-AA-0	UNUMPROVIDENT FINANCE 6.850 11/15/2015		11/08/2005	JP MORGAN		1,479,415	1,481,000	0
92344G-AW-6	VERIZON GLOBAL FUNDING 4.900 09/15/2015		09/08/2005	CITICORP		19,845,600	20,000,000	0
925524-AQ-3	VIACOM 6.625 05/15/2011		08/08/2005	VARIOUS		15,999,375	15,000,000	237,396
925524-AT-7	VIACOM 5.625 08/15/2012		08/08/2005	HSBC SECURITIES (USA)		5,085,300	5,000,000	137,500
929227-3N-4	WAMU 2003-S5 CB1 5.500 03/01/2021		05/27/2005	BEAR STEARNS		9,228,229	9,142,518	1,397
92922F-WY-0	WAMU 2004-AR10 A2C 4.510 08/25/2006		03/03/2005	BEAR STEARNS		11,210,911	11,210,911	11,933
92922F-XJ-2	WAMU 2004-AR10 A1A 4.690 04/25/2008		03/03/2005	BEAR STEARNS		36,212,183	36,076,895	9,966
92922F-Z5-0	WMALT 2005-6 2A10 5.500 07/01/2019		08/18/2005	WASHINGTON MUTUAL CAPITAL CORP		2,111,721	2,124,000	7,139
931142-BF-9	WAL-MART STORES 7.550 02/15/2030		05/05/2005	UBS SECURITIES		10,512,320	8,000,000	142,611
939322-AL-7	WASHINGTON MUTUAL 4.000 01/15/2009		05/05/2005	LEHMAN BROTHERS		15,768,480	16,000,000	204,444
939336-3P-6	WMALT 2005-2 2A1 5.500 06/01/2018		04/27/2005	WASHINGTON MUTUAL CAPITAL CORP		5,825,557	5,795,000	885
939336-5E-9	WMALT 2005-3 2A1 5.500 01/01/2021		06/21/2005	CREDIT SUISSE FIRST BOSTON		8,903,150	8,815,000	30,975

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
939336-7F-4	WMALT 2005-4 B1 5.486 04/01/2023		05/24/2005	WASHINGTON MUTUAL CAPITAL CORP		14,385,408	14,254,000	65,165
93934F-AN-2	WMALT 2005-5 CB13 5.500 01/01/2024		08/03/2005	WASHINGTON MUTUAL CAPITAL CORP		7,320,381	7,385,000	7,898
93934F-CP-5	WMALT 2005-8 2CB2 5.500 09/01/2035		12/14/2005	WASHINGTON MUTUAL CAPITAL CORP		10,853,297	11,300,000	31,075
94979U-AG-8	WFMBS 2004-M A7 4.682 07/01/2011		08/12/2005	GREENWICH CAPITAL		19,651,562	20,000,000	75,663
94981C-BA-6	WFMBS 2003-17 2A6 5.500 03/01/2016		01/03/2005	DIRECT (ISSUER)		20,159,186	20,000,000	6,111
94982J-AV-5	WFMBS 2005-6 B1 5.500 09/01/2022		07/14/2005	GREENWICH CAPITAL		9,619,508	9,603,000	41,080
94982J-AW-3	WFMBS 2005-6 B2 5.500 09/01/2022		07/14/2005	GREENWICH CAPITAL		3,261,757	3,302,000	14,125
94982M-AG-1	WFMBS 2005-5 B1 5.187 09/01/2018		05/02/2005	CREDIT SUISSE FIRST BOSTON		3,739,604	3,748,684	2,160
94982W-BH-6	WFMBS 2005-9 B1 5.417 07/01/2023		09/21/2005	GREENWICH CAPITAL		16,962,660	17,107,000	74,646
94982W-BJ-2	WFMBS 2005-9 B2 5.417 07/01/2023		09/21/2005	GREENWICH CAPITAL		4,844,449	4,952,000	21,609
949835-AH-5	WFMBS 2005-AR15 1A8 5.132 08/25/2012		07/27/2005	CREDIT SUISSE FIRST BOSTON		24,991,211	25,000,000	106,958
95709T-AD-2	WESTAR ENERGY 5.100 07/15/2020		06/27/2005	BARCLAYS CAPITAL		14,132,297	14,168,000	0
96328U-AC-0	WHLS 2005-B B 4.740 05/10/2010		06/29/2005	JP MORGAN		5,000,000	5,000,000	0
96328U-AD-8	WHLS 2005-B C 5.040 05/10/2010		06/29/2005	JP MORGAN		3,000,000	3,000,000	0
969457-BB-5	WILLIAMS COMPANIES 7.500 01/15/2031		05/09/2005	VARIOUS		5,167,838	5,000,000	118,294
969457-BD-1	WILLIAMS COMPANIES 7.750 06/15/2031		05/06/2005	SALOMON SMITH BARNEY		5,250,000	5,000,000	157,153
969457-BF-6	WILLIAMS COMPANIES 7.125 09/01/2011		08/08/2005	SALOMON SMITH BARNEY		20,283,750	19,000,000	402,760
969457-BM-1	WILLIAMS COMPANIES 8.750 03/15/2032		05/09/2005	MERRILL LYNCH		3,487,500	3,000,000	38,646
970648-AB-7	WILLIS GROUP NORTH AMERICA 5.625 07/15/2		06/28/2005	SALOMON SMITH BARNEY		9,332,784	9,365,000	0
98385X-AD-8	XTO ENERGY 4.900 02/01/2014		08/12/2005	HSBC SECURITIES (USA)		9,778,600	10,000,000	21,778
98385X-AG-1	XTO ENERGY 5.300 06/30/2015		09/09/2005	VARIOUS		39,118,670	39,000,000	222,306
984121-BM-4	XEROX 7.625 06/15/2013		06/22/2005	BANC OF AMERICA SECURITIES		1,082,500	1,000,000	2,542
984121-BN-2	XEROX 6.875 08/15/2011		05/17/2005	VARIOUS		10,263,750	10,000,000	181,424
989701-AM-9	ZIONS BANCORP 5.500 11/16/2015		11/09/2005	LEHMAN BROTHERS		39,675,600	40,000,000	0
99B008-79-7	UNIVERSAL COMPRESSION ADDITIONAL TL B 5.		10/06/2005	WACHOVIA		4,480,000	4,480,000	0
99B008-81-3	DAVITA TRANCHE B TERM LOAN 5.680 09/30/2		10/13/2005	JP MORGAN		5,000,000	5,000,000	0
99B008-83-9	TARGA RESOURCES BRIDGE LOAN 6.511 10/31/		11/10/2005	CREDIT SUISSE FIRST BOSTON		3,076,923	3,076,923	0
99B008-84-7	TARGA RESOURCES SYNTHETIC LC 6.511 10/31		11/10/2005	CREDIT SUISSE FIRST BOSTON		372,208	372,208	0
99B008-85-4	TARGA RESOURCES TERM LOAN 6.511 10/31/20		11/10/2005	CREDIT SUISSE FIRST BOSTON		1,550,868	1,550,868	0
99B008-86-2	AMERISTAR CASINOS TERM LOAN B 5.670 11/0		11/30/2005	DEUTSCHE BANK AG		4,013,125	4,000,000	0
99B008-87-0	GRAY TELEVISION TERM LOAN B 5.890 11/22/		12/16/2005	WACHOVIA		3,013,125	3,000,000	0
99B008-88-8	NASDAQ STOCK MARKET TRANCHE B 5.960 12/3		12/19/2005	JP MORGAN		5,000,000	5,000,000	0
99B008-89-6	RH DONNELLEY TRANCHE D-1 TERM LOAN 5.991		12/21/2005	DEUTSCHE BANK AG		2,000,000	2,000,000	0
G4802#-AA-9	INTELSAT LTD TERM LOAN 5.450 07/31/2011		02/28/2005	VARIOUS		5,045,000	5,000,000	0
003669-AJ-7	ABITIBI-CONSOLIDATED 8.375 04/01/2015	C	03/22/2005	SALOMON SMITH BARNEY		4,390,000	4,390,000	0
013716-AT-2	ALCAN 5.200 01/15/2014	C	05/25/2005	VARIOUS		21,242,330	21,000,000	384,367
013716-AV-7	ALCAN 5.000 06/01/2015	C	05/25/2005	VARIOUS		22,380,978	22,545,000	0
305915-AD-2	FALCONBRIDGE LTD 5.375 06/01/2015	C	08/15/2005	MERRILL LYNCH		4,915,300	5,000,000	57,483
453258-AU-9	INCO LTD 5.700 10/15/2015	C	06/08/2005	VARIOUS		29,055,080	28,000,000	241,933
60871N-AC-3	MOLSON COORS CAPITAL FINANCE 4.850 09/22	C	09/15/2005	JP MORGAN		11,999,520	12,000,000	0
655422-AS-2	NORANDA 7.250 07/15/2012	C	06/03/2005	UBS SECURITIES		13,605,960	12,000,000	345,583
655422-AT-0	NORANDA 6.000 10/15/2015	C	06/03/2005	MERRILL LYNCH		5,286,350	5,000,000	44,167
655422-AU-7	NORANDA 5.500 06/15/2017	C	06/03/2005	VARIOUS		14,025,550	14,000,000	0
65542N-AJ-6	NORAMPAC 6.750 06/01/2013	C	01/06/2005	DEUTSCHE BANK AG		8,240,026	7,829,000	58,718
66977W-AF-6	NOVA CHEMICALS 6.500 01/15/2012	C	05/26/2005	CREDIT SUISSE FIRST BOSTON		980,000	1,000,000	24,556
77509N-AH-6	ROGERS CABLE 6.250 06/15/2013	C	05/31/2005	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	29,167
775310-AD-0	ROGERS WIRELESS 6.375 03/01/2014	C	09/28/2005	JP MORGAN		10,150,000	10,000,000	56,667
775310-AM-0	ROGERS WIRELESS 7.500 03/15/2015	C	10/03/2005	BANC OF AMERICA SECURITIES		5,387,500	5,000,000	21,875
82028K-AG-6	SHAW COMMUNICATIONS 7.250 04/06/2011	C	06/01/2005	JP MORGAN		1,082,500	1,000,000	12,083
878742-AF-2	TECK COMINCO LTD 5.375 10/01/2015	C	09/29/2005	VARIOUS		22,960,430	23,000,000	10,750
92658T-AG-3	VIDEOTRON LTEE 6.875 01/15/2014	C	05/31/2005	BANC OF AMERICA SECURITIES		1,007,500	1,000,000	26,354
92658T-AJ-7	VIDEOTRON LTEE 6.375 12/15/2015	C	09/13/2005	VARIOUS		5,033,800	5,000,000	0
C4862#-AB-8	ISLAND TIMBERLANDS FINANCE SERIES 2 6.16	C	08/30/2005	JP MORGAN		10,000,000	10,000,000	0
000800-AB-1	ABN AMRO BANK NV 4.650 06/04/2018	F	04/12/2005	VARIOUS		19,962,670	21,000,000	355,338
00760H-B@-0	AEGIS GROUP PLC UNSECD NOTES SERIES B 5.	F	07/28/2005	S G COWEN		10,000,000	10,000,000	0
00971V-AB-2	AKBAN 2005-BA B A 4.741 06/15/2013	F	06/30/2005	WEST LB SECURITIES		15,000,000	15,000,000	0
00971V-AH-9	AKBAN 2005-DA A 4.741 06/15/2012	F	06/30/2005	WEST LB SECURITIES		10,000,000	10,000,000	0
054536-AA-5	AXA SA 8.600 12/15/2030	F	05/06/2005	DEUTSCHE BANK AG		5,344,760	4,000,000	138,556
07181X-AA-1	BAXTER FINCO BV 4.750 10/15/2010	F	10/20/2005	DEUTSCHE BANK AG		22,655,230	23,000,000	60,694
099514-A*-2	BORAL GUARANTEED SENIOR NOTES 5.520 05/0	F	05/09/2005	JP MORGAN		4,000,000	4,000,000	0
11778B-AA-0	BSKYB FINANCE UK 5.625 10/15/2015	F	10/14/2005	VARIOUS		72,284,820	73,000,000	0
25156P-AC-7	DEUTSCHE TELEKOM INTERNATIONAL FINANCE 8	F	05/05/2005	MERRILL LYNCH		9,404,150	7,000,000	246,701
25244S-AC-5	DIAGEO FINANCE BV 5.300 10/28/2015	F	10/25/2005	BANC OF AMERICA SECURITIES		64,860,250	65,000,000	0
30239X-AC-1	FBG FINANCE 5.125 06/15/2015	F	09/27/2005	VARIOUS		46,344,030	47,000,000	466,802
33938E-AJ-6	FLEXTRONICS INTERNATIONAL LTD 6.500 05/1	F	05/10/2005	VARIOUS		8,728,563	9,000,000	283,435
45820E-AK-8	INTELSAT BERMUDA LTD 8.250 01/15/2013	F	01/24/2005	DEUTSCHE BANK AG		3,110,000	3,110,000	0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
45820E-AL-6	INTELSAT BERMUDA LTD 8.625 01/15/2015	F	01/24/2005	DEUTSCHE BANK AG		3,630,000	3,630,000	0
46458K-AE-5	ISLANDSBANKI HF 5.310 12/24/2012	F	12/22/2005	NOMURA SECURITIES INTERNATIONAL		15,000,000	15,000,000	0
48282B-AC-7	KABEL DEUTSCHLAND GMBH 10.625 07/01/2014	F	09/19/2005	VARIOUS		15,597,500	14,000,000	252,049
75405T-AA-7	RAS LAFFAN LINQUEFIED NATURAL GAS LTD I	F	08/04/2005	VARIOUS		23,044,700	23,000,000	0
780153-AL-6	ROYAL CARIBBEAN CRUISES 8.750 02/02/2011	F	05/26/2005	BANC OF AMERICA SECURITIES		13,710,000	12,000,000	347,083
81756W-AA-3	SERVE 2004-1A A 6.750 05/01/2016	F	10/13/2005	BANC OF AMERICA SECURITIES		15,833,000	15,833,000	0
92931N-AB-6	WPP FINANCE UK 5.875 06/15/2014	F	08/22/2005	MERRILL LYNCH		13,909,134	13,255,000	151,420
97786#-AF-9	WOLSELEY SERIES F 5.320 11/17/2020	F	11/16/2005	ROYAL BANK OF SCOTLAND		25,000,000	25,000,000	0
G0746#-AD-0	BANK OF NT BUTTERFIELD & SON SERIES A 5.	F	06/27/2005	LEHMAN BROTHERS		15,000,000	15,000,000	0
G5264#-AB-5	KINGSPAN GROUP SENIOR NOTES SERIES B 5.2	F	03/30/2005	MACQUARIE SECURITIES (USA) INC		20,000,000	20,000,000	0
L8992#-AB-2	SYNGENTA LUXEMBOURG FINANCE SERIES B 5.3	F	12/08/2005	ROYAL BANK OF SCOTLAND		20,000,000	20,000,000	0
L9628*-AD-2	VANDEMOORTELE PARTICIPATIONS SA SERIES	F	07/13/2005	BNP PARIBAS		12,500,000	12,500,000	0
N4345#-AG-2	IBERDROLA INTERNATIONAL BV SERIES B 5.68	F	12/21/2005	DRESDNER KLEINWORT WASSERSTEIN		20,000,000	20,000,000	0
N6503#-AE-0	NUMICO FINANCIAL CENTER BV SERIES E 5.12	F	06/23/2005	DEUTSCHE BANK AG		25,000,000	25,000,000	0
N7338@-AC-5	RED ELECTRICA DE ESPANA SERIES C 5.310 1	F	10/19/2005	CITICORP		14,000,000	14,000,000	0
W7468#-AB-7	SANDVIK TREASURY AB SERIES B 5.130 10/06	F	10/06/2005	CITICORP		25,000,000	25,000,000	0
4599999. Bonds - Industrial and Miscellaneous						5,725,596,610	5,655,016,441	31,121,351
25240*-AA-5	WALGREENS 14 5.350 08/15/2030		11/22/2005	MCDONALD INVESTMENTS		3,828,000	3,828,000	0
43457#-AA-2	WALGREENS 15 5.400 03/15/2030		12/29/2005	MCDONALD INVESTMENTS		4,250,000	4,250,000	0
43711@-AA-6	HOME DEPOT 10 5.188 08/15/2035		08/05/2005	BOSTONIA GLOBAL SECURITIES		4,120,531	4,100,000	0
52465#-BJ-3	GSA 7 6.745 04/15/2022		07/08/2005	LEGG MASON WOOD WALKER		7,323,245	6,414,273	26,439
73557*-AA-2	PORT WASHINGTON GENERATING STATION 4.910		07/21/2005	JP MORGAN		9,000,000	9,000,000	0
87317@-AA-1	TXU ENERGY LEVERAGED LEASE 5.350 01/02/2		09/30/2005	BANC OF AMERICA SECURITIES		17,438,005	17,438,005	0
94978#-CQ-8	CVS 8 5.610 08/10/2027		07/29/2005	S G COWEN		12,500,000	12,500,000	0
96925@-AB-4	BEAUMONT HOSPITAL B TRANCHE 7.325 11/15/		09/28/2005	LEHMAN BROTHERS		5,309,353	4,761,367	12,594
96928*-AL-1	BRANCH BANKING & TRUST 5.720 05/15/2026		11/14/2005	WILLIAM BLAIR		3,299,000	3,299,000	0
97181#-KV-4	UNION PACIFIC 4 LEVERAGED LEASE 5.360 01		05/31/2005	JP MORGAN		4,950,303	4,950,303	0
97181#-KW-2	UNION PACIFIC 7 LEVERAGED LEASE 4.920 07		06/29/2005	JP MORGAN		848,825	848,825	0
97181#-KX-0	UNION PACIFIC 6 LEVERAGED LEASE 4.920 01		06/29/2005	JP MORGAN		1,654,240	1,654,240	0
97181#-KY-8	UNION PACIFIC 5A LEVERAGED LEASE 5.360 0		06/29/2005	JP MORGAN		2,975,478	2,975,478	0
97181#-KZ-5	UNION PACIFIC 5B LEVERAGED LEASE 5.360 0		07/21/2005	JP MORGAN		2,350,411	2,350,411	0
97181#-LA-9	UNION PACIFIC 5C LEVERAGED LEASE 5.380 0		08/25/2005	JP MORGAN		1,529,975	1,529,975	0
97181#-LD-3	UNION PACIFIC 8 LEVERAGED LEASE 4.920 07		09/22/2005	JP MORGAN		1,103,412	1,103,412	0
97181#-LE-1	UNION PACIFIC 9 LEVERAGED LEASE 4.920 01		09/22/2005	JP MORGAN		1,146,572	1,146,572	0
97181#-LG-6	UNION PACIFIC 12 SER A LEVERAGED LEASE 5		09/28/2005	BANC OF AMERICA SECURITIES		4,933,188	4,933,188	0
97181#-LH-4	UNION PACIFIC 13 SER B LEVERAGED LEASE 5		09/28/2005	BANC OF AMERICA SECURITIES		4,540,830	4,540,830	0
97181#-LK-7	UNION PACIFIC 10 LEVERAGED LEASE 4.920 0		12/28/2005	JP MORGAN		627,949	627,949	0
97181#-LL-5	UNION PACIFIC 11 LEVERAGED LEASE 4.920 0		12/21/2005	JP MORGAN		2,059,290	2,059,290	0
99B008-69-8	MERIDIAN TRUST 1 LEVERAGED LEASE 9.390 0		07/06/2005	BANK OF NEW YORK		4,076,097	3,710,805	49,363
99B008-70-6	MERIDIAN TRUST 2 LEVERAGED LEASE 9.390 0		07/06/2005	BANK OF NEW YORK		1,941,775	1,752,662	23,315
99B008-71-4	MERIDIAN TRUST 3 LEVERAGED LEASE 9.390 0		07/06/2005	BANK OF NEW YORK		3,537,850	3,220,795	42,845
99B008-72-2	MERIDIAN TRUST 4 LEVERAGED LEASE 9.390 0		07/06/2005	BANK OF NEW YORK		1,493,673	1,348,202	17,934
52467@-AJ-4	AHOLD 4 7.600 11/15/2026	F	07/06/2005	BANK OF NEW YORK		4,360,914	4,129,380	18,307
52467@-AL-9	AHOLD LEASE 7.900 05/15/2026	F	07/06/2005	BANK OF NEW YORK		10,563,665	9,784,704	45,091
4699999. Bonds - Credit Tenant Loans						121,762,581	118,257,666	235,888
99B008-78-9	ELAN HOLDINGS 6.750 05/15/2007		07/21/2005	DIRECT (ISSUER)		3,116,381	3,116,381	0
5399999. Bonds - Parent, Subsidiaries and Affiliates						3,116,381	3,116,381	0
6099997. Total - Bonds - Part 3						6,216,953,484	6,134,467,644	33,057,660
6099998. Total - Bonds - Part 5						207,233,935	202,741,453	3,080,110
6099999. Total - Bonds						6,424,187,419	6,337,209,097	36,137,770
99P000-61-7	IRMC SERIES G REDEEMABLE		04/07/2005	HARVEST PARTNERS	660,638	660,638	0.00	0
6399999. Preferred Stocks - Industrial and Miscellaneous						660,638	XXX	0
6599997. Total - Preferred Stocks - Part 3						660,638	XXX	0
6599998. Total - Preferred Stocks - Part 5						0	XXX	0
6599999. Total - Preferred Stocks						660,638	XXX	0
31339*-10-7	FHLBI CLASS B-1		08/22/2005	DIRECT (ISSUER)	301,566.000	30,156,600		0
46617#-73-2	JNL/MCM COMMUNICATIONS SECTOR - CLASS B		12/28/2005	DIRECT (ISSUER)	24,210.441	111,752		0
46617#-75-7	JNL/MCM CONSUMER BRANDS SECTOR - CLASS B		12/28/2005	DIRECT (ISSUER)	8,989.026	102,549		0
46617#-79-9	JNL/MCM FINANCIAL SECTOR FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	8,332.216	101,765		0
46617#-83-1	JNL/MCM TECHNOLOGY SECTOR FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	17,585.800	101,434		0
47758@-13-7	JNL/MCM JNL 5 FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	2.378	29		0
47758@-15-2	JNL/MCM VIP FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	28.995	356		0
47758@-17-8	JNL/MCM ENERGY SECTOR FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	4,690.254	102,621		0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
47758@-19-4	JNL/MCM PHARMACEUTICAL/HEALTHCARE- CL B		12/28/2005	DIRECT (ISSUER)	8,645.059	100,771		0
47764#-56-6	JNL/EAGLE SMALL CAP EQUITY FUND - CL A		12/28/2005	DIRECT (ISSUER)	2,563.593	51,938		0
47764#-63-2	JNL/LAZARD MID CAP VALUE FUND - CLASS A		12/28/2005	DIRECT (ISSUER)	92,854.190	1,264,674		0
47764#-64-0	JNL/LAZARD SMALL CAP VALUE FUND - CL A		12/28/2005	DIRECT (ISSUER)	142,098.688	1,866,615		0
47764#-65-7	JNL/MCM INTERNATIONAL INDEX FUND - CL A		12/28/2005	DIRECT (ISSUER)	262,817.234	3,688,332		0
47764#-66-5	JNL/MCM BOND INDEX FUND - CLASS A		12/28/2005	DIRECT (ISSUER)	11,953.160	128,263		0
47764#-69-9	JNL/PIMCO TOTAL RETURN BOND - CLASS A		12/28/2005	DIRECT (ISSUER)	266,304.583	3,164,221		0
47764@-20-4	JNL/SALOMON BROS HIGH YLD BOND FUND - A		12/28/2005	DIRECT (ISSUER)	18,017.338	143,238		0
47764@-22-0	JNL/T ROWE PRICE ESTABLISHED GROWTH - A		12/28/2005	DIRECT (ISSUER)	722,274.789	12,665,660		0
47764@-23-8	JNL/T ROWE PRICE MIDCAP GROWTH - CLASS A		12/28/2005	DIRECT (ISSUER)	118,066.211	3,314,029		0
47764@-25-3	JNL/AIM LARGE CAP GROWTH FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	8,821.166	100,036		0
47764@-26-1	JNL/AIM SMALL CAP GROWTH FUND - CLASS B		03/31/2005	DIRECT (ISSUER)	8,210.181	100,000		0
47764@-28-7	JNL/ALGER GROWTH FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	6,624.740	100,117		0
47764@-34-5	JNL/EAGLE CORE EQUITY FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	6,919.269	100,934		0
47764@-35-2	JNL/EAGLE SMALL CAP EQUITY FUND - CL B		12/28/2005	DIRECT (ISSUER)	5,345.015	101,835		0
47764@-36-0	JNL/JPMORGAN INTERNATIONAL VALUE - CL B		12/28/2005	DIRECT (ISSUER)	10,791.316	100,813		0
47764@-42-8	JNL/LAZARD MID CAP VALUE FUND - CLASS B		12/30/2005	DIRECT (ISSUER)	8,149.130	116,952		0
47764@-43-6	JNL/LAZARD SMALL CAP VALUE FUND - CL B		12/28/2005	DIRECT (ISSUER)	8,344.858	112,625		0
47764@-44-4	JNL/MCM INTERNATIONAL INDEX - CLASS B		12/28/2005	DIRECT (ISSUER)	8,409.347	114,167		0
47764@-45-1	JNL/MCM BOND INDEX FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	9,619.676	102,652		0
47764@-46-9	JNL/OPPENHEIMER GLOBAL GROWTH - CLASS B		12/28/2005	DIRECT (ISSUER)	8,706.134	100,246		0
47764@-47-7	JNL/OPPENHEIMER GROWTH FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	12,238.878	100,133		0
47764@-48-5	JNL/PIMCO TOTAL RETURN BOND - CLASS B		12/28/2005	DIRECT (ISSUER)	8,662.048	104,576		0
47764@-53-5	JNL/PUTNAM EQUITY FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	5,513.344	100,869		0
47764@-55-0	JNL/PUTNAM MIDCAP GROWTH FUND - CLASS B		03/31/2005	DIRECT (ISSUER)	12,391.574	100,000		0
47764@-56-8	JNL/PUTNAM VALUE EQUITY FUND - CLASS B		12/30/2005	DIRECT (ISSUER)	5,849.795	101,081		0
47764@-58-4	JNL/SALOMON BROS STRATEGIC BOND - CL B		12/28/2005	DIRECT (ISSUER)	9,042.343	105,977		0
47764@-59-2	JNL/SALOMON BROS HIGH YLD BOND - CLASS B		12/28/2005	DIRECT (ISSUER)	12,805.169	108,449		0
47764@-60-0	JNL/SALOMON BROS US GOVT & QUALITY BND B		12/28/2005	DIRECT (ISSUER)	8,957.667	104,412		0
47764@-61-8	JNL/T ROWE PRICE ESTABLISHED GROWTH - B		12/28/2005	DIRECT (ISSUER)	5,705.962	100,220		0
47764@-62-6	JNL/T ROWE PRICE MIDCAP GROWTH - CLASS B		12/28/2005	DIRECT (ISSUER)	3,937.345	108,056		0
47764@-63-4	JNL/T ROWE PRICE VALUE FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	7,672.012	104,042		0
47765#-11-0	JNL/MCM ENHANCED S&P 500 INDEX - CLASS B		12/28/2005	DIRECT (ISSUER)	12,840.336	110,112		0
47765#-12-8	JNL/MCM S&P 500 INDEX FUND - CLASS A		12/28/2005	DIRECT (ISSUER)	142,129.237	1,496,880		0
47765#-13-6	JNL/MCM S&P 500 INDEX FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	9,932.460	104,331		0
47765#-14-4	JNL/MCM S&P 400 MIDCAP INDEX - CLASS A		12/28/2005	DIRECT (ISSUER)	122,979.328	1,728,347		0
47765#-15-1	JNL/MCM S&P 400 MIDCAP INDEX - CLASS B		12/28/2005	DIRECT (ISSUER)	7,961.924	105,125		0
47765#-16-9	JNL/MCM SMALLCAP INDEX FUND - CLASS A		12/28/2005	DIRECT (ISSUER)	79,953.453	1,018,177		0
47765#-17-7	JNL/MCM SMALLCAP INDEX - CLASS B		12/28/2005	DIRECT (ISSUER)	8,223.639	104,485		0
47765#-19-3	JNL/FMR BALANCED FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	10,030.868	100,009		0
47765#-21-9	JNL/FMR CAPITAL GROWTH FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	6,730.003	100,311		0
47765#-23-5	JNL/SELECT LARGE CAP GROWTH FUND - CL B		03/31/2005	DIRECT (ISSUER)	5,479.452	100,000		0
47765#-25-0	JNL/SELECT GLOBAL GROWTH FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	5,717.746	100,585		0
47765#-27-6	JNL/SELECT BALANCED FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	6,804.228	113,854		0
47765#-29-2	JNL/SELECT MONEY MARKET FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	102,413.780	102,414		0
47765#-30-0	JNL/SELECT VALUE FUND - CLASS A		12/28/2005	DIRECT (ISSUER)	503,873.590	8,405,647		0
47765#-31-8	JNL/SELECT VALUE FUND - CLASS B		12/28/2005	DIRECT (ISSUER)	6,431.029	107,164		0
47765#-32-6	JNL/S&P MANAGED CONSERVATIVE FUND		12/28/2005	DIRECT (ISSUER)	33.576	360		0
47765#-33-4	JNL/S&P MANAGED MODERATE FUND		12/28/2005	DIRECT (ISSUER)	23.473	260		0
47765#-34-2	JNL/S&P MANAGED GROWTH FUND		12/28/2005	DIRECT (ISSUER)	45,938.440	556,431		0
47765#-35-9	JNL/S&P MANAGED AGGRESSIVE GROWTH FUND		12/28/2005	DIRECT (ISSUER)	1,503,055.440	17,392,534		0
47765#-36-7	JNL/S&P MANAGED MODERATE GROWTH FUND		12/28/2005	DIRECT (ISSUER)	395,768.391	4,536,272		0
47765#-38-3	JNL/AIM REAL ESTATE FUND		05/03/2005	DIRECT (ISSUER)	10,000.000	100,000		0
47765#-40-9	JNL/FRANKLIN TEMPLETON SMALL CAP VALUE		05/03/2005	DIRECT (ISSUER)	10,000.000	100,000		0
47765#-42-5	JNL/GOLDMAN SACHS MID CAP VALUE FUND		05/03/2005	DIRECT (ISSUER)	10,000.000	100,000		0
47765#-43-3	JNL/PUTNAM INTERNATIONAL EQUITY - CL A		12/28/2005	DIRECT (ISSUER)	406,784.726	4,452,696		0
47765#-44-1	JNL/PUTNAM INTERNATIONAL EQUITY - CL B		12/30/2005	DIRECT (ISSUER)	9,285.954	101,761		0
88338T-10-4	TERAVANCE		10/05/2004	DIRECT (ISSUER)	74,762.000	1,270,954		0
922173-71-1	FIFTH THIRD DISCIPLINED VALUE VIP FUND		09/19/2005	DIRECT (ISSUER)	327.144	5,051		0
922173-73-7	FIFTH THIRD BALANCED VIP FUND		09/19/2005	DIRECT (ISSUER)	1,712.588	20,287		0
922173-83-6	FIFTH THIRD QUALITY GROWTH VIP FUND		09/15/2005	DIRECT (ISSUER)	17.782	139		0
6899999. Common Stocks - Industrial and Miscellaneous						101,787,225	XXX	0
46852*-10-2	JACKSON NATIONAL LIFE INS OF NEW YORK		12/31/2005	CAPITAL CONTRIBUTION	0.000	2,464,076		0
United States Total						2,464,076	XXX	0
6999999. Common Stocks - Parent, Subsidiaries and Affiliates						2,464,076	XXX	0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
7299997. Total - Common Stocks - Part 3						104,251,301	XXX	0
7299998. Total - Common Stocks - Part 5						4,447,519	XXX	0
7299999. Total - Common Stocks						108,698,820	XXX	0
7399999. Total - Preferred and Common Stocks						109,359,458	XXX	0
7499999 - Totals						6,533,546,877	XXX	36,137,770

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
912810-FP-8	U S TREASURY NOTE		10/21/2005	HSBC SECURITIES (USA)		4,448,436	4,000,000	4,317,500	4,316,510	0	(5,024)	0	(5,024)	0	4,311,576	0	136,891	136,891	255,897	02/15/2031
912828-CS-7	U S TREASURY NOTE		01/03/2005	HSBC SECURITIES (USA)		9,001,287	9,000,000	9,001,289	9,001,286	0	0	0	0	0	9,001,286	0	1	1	120,693	08/15/2009
0399999. Bonds - U.S. Governments						13,449,723	13,000,000	13,318,789	13,317,796	0	(5,024)	0	(5,024)	0	13,312,862	0	136,892	136,892	376,590	XXX
006836-46-1	CROATIA FLOAT 2010	F	05/05/2005	VARIOUS		2,731,022	2,727,272	2,722,500	2,726,303	0	969	0	969	0	2,727,272	0	3,750	3,750	65,629	07/31/2010
010237-40-8	TRITOB 9 7/8 10/1/2009	F	05/05/2005	BEAR STEARNS		4,720,000	4,000,000	5,132,500	4,871,981	0	(56,942)	0	(56,942)	0	4,815,039	0	(95,039)	(95,039)	234,806	10/01/2009
011370-85-3	TRITOB 9 3/4 7/1/2020	F	05/05/2005	BEAR STEARNS		2,680,000	2,000,000	2,640,000	2,605,622	0	(7,931)	0	(7,931)	0	2,597,691	0	82,309	82,309	164,667	07/01/2020
011428-87-8	RUSSIA 5 3/31/30	F	05/05/2005	MERRILL LYNCH		7,259,625	6,750,000	6,688,500	6,692,647	0	1,245	0	1,245	0	6,693,893	0	565,732	565,732	206,250	03/31/2030
011429-55-6	RUSSIA 8 1/4 3/31/10	F	05/05/2005	DEUTSCHE BANK AG		2,188,740	2,000,000	2,255,000	2,203,612	0	(21,226)	0	(21,226)	0	2,182,386	0	6,354	6,354	100,833	03/31/2010
014562-36-2	BULGARIA 8.25% 2015 REG S	F	05/05/2005	MERRILL LYNCH		2,821,737	2,265,000	2,565,388	2,540,126	0	(7,106)	0	(7,106)	0	2,533,020	0	288,717	288,717	153,123	01/15/2015
040374-AA-8	ARIES 9.6% 2014 144A	F	05/05/2005	UBS SECURITIES		2,242,625	1,750,000	1,811,250	1,809,345	0	(1,402)	0	(1,402)	0	1,807,943	0	434,682	434,682	91,000	10/25/2014
25714P-AF-5	DOMREP 9.04% 2018	F	04/26/2005	JP MORGAN		2,771,250	3,000,000	2,478,643	2,482,500	0	0	0	0	0	2,482,500	0	288,750	288,750	207,920	01/23/2018
500630-AJ-7	KOREA DEVELOPMENT BANK	F	12/01/2005	MATURITY		200,000	200,000	177,750	197,393	0	2,607	0	2,607	0	200,000	0	0	0	13,500	12/01/2005
560904-AF-1	MALAYSIA 7.50% 2011	F	05/05/2005	MERRILL LYNCH		6,937,440	6,000,000	6,904,160	6,733,909	0	(34,194)	0	(34,194)	0	6,699,715	0	237,725	237,725	368,750	07/15/2011
718286-AQ-0	PHILIPPINES 9.375% 2017	F	05/05/2005	MERRILL LYNCH		2,148,620	2,000,000	2,111,250	2,106,759	0	(1,859)	0	(1,859)	0	2,104,901	0	43,719	43,719	152,083	01/18/2017
718286-AU-1	PHILIPPINES 8.25% 2014	F	05/05/2005	CITICORP		1,015,000	1,000,000	991,380	992,184	0	213	0	213	0	992,397	0	22,603	22,603	67,604	01/15/2014
731011-AM-4	POLAND 6 1/4 07/03/12	F	05/05/2005	CSFB		547,500	500,000	554,375	545,880	0	(1,847)	0	(1,847)	0	544,033	0	3,467	3,467	26,649	07/03/2012
836205-AD-6	SOAF 8 1/2 06/23/17	F	05/05/2005	HONG KONG SHANGHAI		3,753,750	3,000,000	3,430,500	3,394,217	0	(7,305)	0	(7,305)	0	3,386,912	0	366,838	366,838	97,042	06/23/2017
836205-AG-9	SOUTH AFRICA 7.375% 2012	F	05/05/2005	UBS SECURITIES		1,841,501	1,635,000	1,792,369	1,766,233	0	(5,176)	0	(5,176)	0	1,761,057	0	80,444	80,444	65,315	04/25/2012
903724-AA-0	UKRAINE 7.65% 2013 144A	F	05/05/2005	GOLDMAN SACHS		1,093,500	1,000,000	962,500	963,868	0	1,086	0	1,086	0	964,954	0	128,546	128,546	31,663	06/11/2013
910860-AR-9	UNITED MEXICAN STATES	F	05/05/2005	SANTANDER INVESTMENTS		3,043,500	3,000,000	3,010,500	3,010,500	0	0	0	0	0	3,010,500	0	33,000	33,000	54,718	01/13/2009
P18166-AW-1	BRAZIL C BOND	F	05/05/2005	VARIOUS		2,261,233	2,228,260	1,528,586	1,631,800	0	43,761	0	43,761	0	1,675,561	0	585,672	585,672	100,869	04/15/2014
TGSNEW-B1-A	TRANSPORTADORA DE GAS DEL SUR SA	F	02/11/2005	LEHMAN BROTHERS		842,296	925,600	805,272	805,982	0	1,771	0	1,771	0	807,753	0	34,543	34,543	7,631	12/15/2010
TGSNEW-B1-B	TRANSPORTADORA DE GAS DEL SUR SA	F	02/11/2005	LEHMAN BROTHERS		811,680	854,400	734,784	735,174	0	1,168	0	1,168	0	736,342	0	75,338	75,338	9,303	12/15/2013
1099999. Bonds - All Other Governments						51,911,019	46,835,532	49,297,207	48,816,035	0	(92,168)	0	(92,168)	0	48,723,869	0	3,187,150	3,187,150	2,219,355	XXX
31282Y-AM-1	FHS 136 B		05/05/2005	VARIOUS		147,186	1,024,654	296,232	240,689	0	(31,848)	0	(31,848)	0	208,842	0	(61,656)	(61,656)	41,097	11/01/2021
31282Y-CW-7	FHS 207 IO		05/05/2005	VARIOUS		73,197	445,528	103,018	76,576	0	(9,801)	0	(9,801)	0	65,379	0	6,422	6,422	12,292	04/01/2030
31283H-YV-1	FG G01624		12/01/2005	MBS PAYDOWN		2,086,788	2,086,787	2,185,258	2,108,867	0	(22,080)	0	(22,080)	0	2,086,788	0	0	0	71,997	04/01/2033
31287V-6J-4	FG C69873		12/01/2005	MBS PAYDOWN		11,978	11,978	12,543	12,097	0	(119)	0	(119)	0	11,978	0	0	0	454	03/01/2032
3128EX-4X-3	FG D61738		12/01/2005	MBS PAYDOWN		216	216	213	216	0	0	0	0	0	216	0	0	0	8	05/01/2025
3128EX-RF-7	FG D61386		12/01/2005	MBS PAYDOWN		1,878	1,878	1,853	1,879	0	0	0	0	0	1,878	0	0	0	71	04/01/2022
3128EX-WS-3	FG D61557		04/19/2005	MBS PAYDOWN		81,796	81,796	80,684	81,103	0	694	0	694	0	81,796	0	0	0	1,903	04/01/2005
3128EY-AH-9	FG D61808		12/01/2005	MBS PAYDOWN		6,341	6,341	6,255	6,335	0	6	0	6	0	6,341	0	0	0	129	10/01/2024
3128H7-FF-4	FG E99166		12/01/2005	MBS PAYDOWN		9,597,699	9,597,699	9,781,467	9,613,708	0	(16,010)	0	(16,010)	0	9,597,699	0	0	0	222,849	05/01/2018
3128H7-JZ-6	FG E99280		12/01/2005	MBS PAYDOWN		359,035	359,035	365,909	359,501	0	(466)	0	(466)	0	359,035	0	0	0	8,028	06/01/2018
3128H7-M9-0	FG E99384		12/01/2005	MBS PAYDOWN		770,233	770,233	784,981	771,127	0	(895)	0	(895)	0	770,233	0	0	0	19,987	09/01/2017
3128H7-PW-6	FG E99437		12/01/2005	MBS PAYDOWN		3,587,827	3,587,827	3,656,523	3,594,095	0	(6,268)	0	(6,268)	0	3,587,827	0	0	0	88,585	04/01/2018
3128H7-U8-3	FG E99607		12/01/2005	MBS PAYDOWN		3,266,439	3,266,439	3,328,982	3,271,298	0	(4,859)	0	(4,859)	0	3,266,439	0	0	0	88,934	03/01/2018
3128H7-WN-8	FG E99653		12/01/2005	MBS PAYDOWN		2,841,225	2,841,225	2,895,626	2,845,603	0	(4,378)	0	(4,378)	0	2,841,225	0	0	0	68,055	04/01/2018
312903-EY-9	FHR 109 I		12/15/2005	VARIOUS		255,977	255,977	262,236	256,689	0	(713)	0	(713)	0	255,977	0	0	0	10,003	12/15/2005
312903-GV-3	FHR 111 R		02/17/2005	CALL at 100.000		12,500	12,500	107,222	11,970	0	530	0	530	0	12,500	0	0	0	106	12/15/2004
312903-MZ-7	FHR 118 R		01/13/2005	MBS PAYDOWN		0	0	0	0	0	0	0	0	0	0	0	0	0	0	11/15/2004
312903-R4-1	FHR 163 G		05/16/2005	VARIOUS		11,590	9,751	257,413	174,606	0	(18,159)	0	(18,159)	0	156,446	0	(144,857)	(144,857)	33,825	06/15/2021
312903-ZF-7	FHR 150 R		01/27/2005	VARIOUS		93,760	93,760	52,934	52,934	0	17,778	0	17,778	0	70,711	0	23,049	23,049	812	04/15/2005
312904-BH-7	FHR 183 I		05/16/2005	VARIOUS		2,124	1,673	23,982	38,673	0	(5,151)	0	(5,151)	0	33,522	0	(31,398)	(31,398)	7,402	08/15/2021
312904-NJ-0	FHR 1007 I		05/05/2005	VARIOUS		2,936	1,828	50,925	48,257	0	(6,343)	0	(6,343)	0	41,914	0	(38,978)	(38,978)	8,486	10/01/2020
312904-W9-2	FHR 1035 L		05/05/2005	VARIOUS		923	671	15,034	11,494	0	(1,383)	0	(1,383)	0	10,111	0	(9,188)	(9,188)	1,968	01/01/2021
312904-YF-6	FHR 1020 J		12/01/2005	MBS PAYDOWN		220,272	220,272	213,664	219,803	0	468	0	468	0	220,272	0	0	0	8,341	12/01/2005
312905-VN-9	FHR 1075 G		12/01/2005	MBS PAYDOWN		720,054	720,054	704,077	718,130	0	1,924	0	1,924	0	720,054	0	0	0	21,860	12/01/2005
312905-XT-4	FHR 1076 F		12/01/2005	MBS PAYDOWN		335,676	335,676	344,750	335,676	0	0	0	0	0	335,676	0	0	0	14,349	12/01/2005
312906-XX-3	FHR 1126 M		05/16/2005	VARIOUS		133,314	7,758	187,983	202,463	0	(21,714)	0	(21,714)	0	176,802	0	(47,435)	(47,435)	31,151	07/01/2021
312907-A3-2	FHR 1168 H		12/01/2005	MBS PAYDOWN		152,449	152,449	152,449	152,449	0	0	0	0	0	152,449	0	0	0	5,564	12/01/2005
312907-N8-7	FHR 1179 H		12/01/2005	MBS PAYDOWN		228,504	228,504	225,648	228,267	0	237	0	237	0	228,504	0	0	0	9,171	12/01/2005
312908-X5-0	FHR 1228 H		12/01/2005	MBS PAYDOWN		657,455	657,455	614,515	653,797	0	3,658	0	3,658	0	657,455	0	0	0	23,477	01/01/2006
312909-E2-6	FHR 1256 E		05/06/2005	VARIOUS		159,383	16,002	195,225	187,046	0	(25,289)	0	(25,289)	0	161,756	0	(2,373)	(2,373)	49,240	04/15/2022
312909-FV-1	FHR 1248 BC		05/05/2005	VARIOUS		48,550	2,824	27,260	36,319	0	(4,188)	0	(4,188)	0	32,131	0	16,420	16,420	12,713	03/15/2022
312910-3T-7	FHR 1311 LB		05/05/2005	VARIOUS		49,064	23,751	1,631,437	749,385	0	(60,946)	0	(60,946)	0	679,615	0	(639,375)	(639,375)	99,785	07/01/2022
312910-H5-4	FHR 1315 SA		05/05/2005	VARIOUS		130,636	1,514	149,593	206,202	0	(26,249)	0	(26,249)	0	179,953	0	(49,317)	(49,317)	44,207	07/15/2022
312910-H9-6	FHR 1315 W		05/05/2005	VARIOUS		20,654	9,879	198,075	204,688	0	(16,440)	0	(16,440)	0	181,557	0	(167,594)	(167,594)	26,860	07/01/2022

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
312910-KL-5	FHR 1294 E		05/05/2005	VARIOUS		1,765	1,210	32,967	28,319	0	(3,607)	0	(3,607)	0	24,712	0	(22,947)	(22,947)	4,903	06/01/2022
312912-6D-5	FHR 1415 SA		05/05/2005	VARIOUS		250,254	269,478	210,024	125,472	0	18,018	0	18,018	0	143,491	0	106,763	106,763	1,158	11/15/2007
31292G-GC-4	FG C00195		12/01/2005	MBS PAYDOWN		4,367	4,367	4,308	4,354	0	14	0	14	0	4,367	0	0	0	258	10/01/2015
31292G-GN-0	FG C00205		12/01/2005	MBS PAYDOWN		2,311	2,311	2,279	2,309	0	1	0	1	0	2,311	0	0	0	87	08/01/2020
31292H-3K-8	FG C01702		12/01/2005	MBS PAYDOWN		248,106	248,106	259,813	250,334	0	(2,228)	0	(2,228)	0	248,106	0	0	0	8,583	03/01/2033
31292H-X3-3	FG C01598		12/01/2005	MBS PAYDOWN		32,574,011	32,574,011	33,321,581	32,643,660	0	(69,649)	0	(69,649)	0	32,574,011	0	0	0	903,265	01/01/2033
31294K-SN-6	FG E01425		12/01/2005	MBS PAYDOWN		3,863,009	3,863,009	3,936,974	3,869,442	0	(6,433)	0	(6,433)	0	3,863,009	0	0	0	96,429	02/01/2018
31296K-4E-0	FG A11721		12/01/2005	MBS PAYDOWN		3,354,878	3,354,878	3,432,076	3,361,571	0	(6,693)	0	(6,693)	0	3,354,878	0	0	0	114,838	02/01/2033
31296L-AF-8	FG A11806		12/01/2005	MBS PAYDOWN		2,874,140	2,874,140	2,940,276	2,879,071	0	(4,931)	0	(4,931)	0	2,874,140	0	0	0	80,951	01/01/2033
31296L-CF-6	FG A11870		12/01/2005	MBS PAYDOWN		4,067,486	4,067,486	4,161,082	4,075,954	0	(8,468)	0	(8,468)	0	4,067,486	0	0	0	104,993	02/01/2033
31296L-F8-9	FG A11991		12/01/2005	MBS PAYDOWN		3,715,352	3,715,352	3,800,845	3,723,022	0	(7,670)	0	(7,670)	0	3,715,352	0	0	0	104,593	10/01/2032
31296M-2Q-1	FG A13483		12/01/2005	MBS PAYDOWN		371,320	371,320	388,842	375,232	0	(3,912)	0	(3,912)	0	371,320	0	0	0	11,412	04/01/2033
31296R-UE-6	FG A16881		12/01/2005	MBS PAYDOWN		98,962	98,962	103,632	100,036	0	(1,073)	0	(1,073)	0	98,962	0	0	0	1,563	02/01/2033
31297B-V9-0	FG A24240		12/01/2005	MBS PAYDOWN		139,994	139,994	146,600	141,395	0	(1,400)	0	(1,400)	0	139,994	0	0	0	3,727	12/01/2033
31297C-EH-9	FG A24636		12/01/2005	MBS PAYDOWN		133,357	133,357	139,650	134,118	0	(761)	0	(761)	0	133,357	0	0	0	4,084	03/01/2034
31297C-XJ-4	FG A25181		12/01/2005	MBS PAYDOWN		49,417	49,417	51,749	50,213	0	(795)	0	(795)	0	49,417	0	0	0	1,140	03/01/2034
31297E-TE-6	FG A26849		12/01/2005	MBS PAYDOWN		15,056	15,056	15,766	15,074	0	(18)	0	(18)	0	15,056	0	0	0	682	07/01/2034
31335G-B7-9	FG C80062		05/05/2005	VARIOUS		69,740	66,663	65,801	65,793	0	148	0	148	0	65,941	0	3,799	3,799	1,846	07/01/2023
31335G-E9-2	FG C80160		05/05/2005	VARIOUS		50,638	48,420	47,822	47,822	0	106	0	106	0	47,927	0	2,711	2,711	1,370	01/01/2022
31335G-HK-4	FG C80234		12/01/2005	MBS PAYDOWN		2,778	2,778	2,740	2,777	0	1	0	1	0	2,778	0	0	0	56	08/01/2023
31335G-LG-8	FG C80327		05/16/2005	VARIOUS		42,504	40,375	39,933	39,933	0	23	0	23	0	39,956	0	2,548	2,548	1,219	06/01/2023
3139L-PC-8	FHR 2393 B		12/01/2005	MBS PAYDOWN		1,388,708	1,388,708	1,327,573	1,371,825	0	16,883	0	16,883	0	1,388,708	0	0	0	72,622	11/01/2007
3139W-YT-7	FHR 2439 XI		05/05/2005	VARIOUS		84,771	603,790	173,967	87,872	0	(10,874)	0	(10,874)	0	76,998	0	6,297	6,297	15,672	03/01/2032
3133T0-NA-8	FHR 1568 C		06/01/2005	MBS PAYDOWN		646,667	646,667	641,009	644,849	0	1,818	0	1,818	0	646,667	0	0	0	12,020	06/01/2005
3133T1-QU-9	FHR 1603 IA		07/01/2005	MBS PAYDOWN		3,134,929	3,134,929	3,150,604	3,134,929	0	0	0	0	0	3,134,929	0	0	0	64,242	07/01/2005
3133T3-4E-5	FHR 1669 HB		05/05/2005	SALOMON SMITH BARNEY		5,466,892	5,000,000	5,934,000	5,207,033	0	(66,669)	0	(66,669)	0	5,140,364	0	326,527	326,527	266,560	07/01/2023
3133T3-5T-1	FHR 1671 G		12/01/2005	MBS PAYDOWN		454,976	454,976	457,037	454,976	0	0	0	0	0	454,976	0	0	0	15,106	11/01/2007
3133T7-J9-1	FHR 1865 H		12/01/2005	MBS PAYDOWN		669,987	669,987	666,532	669,613	0	374	0	374	0	669,987	0	0	0	24,944	05/01/2008
3133TA-AV-4	FHR 210 TA		05/05/2005	VARIOUS		34,578	1,453,533	84,096	63,184	0	(7,746)	0	(7,746)	0	55,437	0	(20,859)	(20,859)	8,836	12/15/2021
3133TN-5G-5	FHR 2214 MC		05/16/2005	VARIOUS		159,428	137,085	152,743	148,943	0	(1,097)	0	(1,097)	0	147,845	0	11,583	11,583	7,650	11/01/2013
3133TN-5L-4	FHLMC 2214 NC		05/05/2005	VARIOUS		2,085,448	1,848,080	1,851,394	1,847,885	0	0	0	0	0	1,847,885	0	237,563	237,563	95,382	12/15/2018
3140Y-WU-9	FHR 62 F		05/05/2005	VARIOUS		5,169	5,139	22,200	12,935	0	(1,179)	0	(1,179)	0	11,756	0	(6,588)	(6,588)	2,261	03/15/2020
31356D-5E-2	FG D51745		12/01/2005	MBS PAYDOWN		838	838	826	838	0	(1)	0	(1)	0	838	0	0	0	32	12/01/2023
31356D-QT-6	FG D51366		12/01/2005	MBS PAYDOWN		11,816	11,816	11,655	11,817	0	(2)	0	(2)	0	11,816	0	0	0	545	03/01/2024
31356E-7L-2	FG D52699		05/16/2005	VARIOUS		35,317	33,742	33,323	33,323	0	67	0	67	0	33,390	0	1,927	1,927	983	05/01/2022
31356E-BU-7	FG D51851		05/05/2005	VARIOUS		38,418	36,449	35,995	35,995	0	13	0	13	0	36,008	0	2,410	2,410	1,113	12/01/2019
31356E-XV-1	FG D52492		05/05/2005	VARIOUS		22,154	20,998	20,736	20,736	0	3	0	3	0	20,739	0	1,415	1,415	646	04/01/2024
31356F-E8-0	FG D52859		05/05/2005	VARIOUS		100,210	95,001	93,818	93,818	0	17	0	17	0	93,835	0	6,375	6,375	2,920	11/01/2022
31356G-EK-1	FG D53738		12/01/2005	MBS PAYDOWN		480	480	473	480	0	0	0	0	0	480	0	0	0	18	09/01/2021
31356G-FX-2	FG D53782		05/05/2005	VARIOUS		39,779	38,293	37,819	37,819	0	143	0	143	0	37,963	0	1,816	1,816	896	05/01/2005
31356G-HS-1	FG D53841		05/05/2005	VARIOUS		73,964	70,289	69,420	69,420	0	52	0	52	0	69,472	0	4,492	4,492	2,136	11/01/2021
31356G-NT-2	FG D54002		05/05/2005	VARIOUS		19,773	18,741	18,508	18,508	0	2	0	2	0	18,511	0	1,263	1,263	577	05/01/2024
31356G-QS-1	FG D54065		12/01/2005	MBS PAYDOWN		2,777	2,777	2,739	2,775	0	2	0	2	0	2,777	0	0	0	80	03/01/2022
31356J-FG-3	FG D55567		05/05/2005	VARIOUS		67,411	63,892	63,114	63,191	0	7	0	7	0	63,198	0	4,214	4,214	1,967	08/01/2024
31356J-RT-2	FG D55898		12/01/2005	MBS PAYDOWN		286	286	282	286	0	0	0	0	0	286	0	0	0	11	06/01/2024
31356K-TC-4	FG D56847		05/16/2005	VARIOUS		7,645	7,319	7,232	7,232	0	18	0	18	0	7,250	0	395	395	207	03/01/2007
31358E-2K-7	FNR 1990-103 O		05/05/2005	VARIOUS		15,436	872	27,471	22,730	0	(2,704)	0	(2,704)	0	20,026	0	(4,590)	(4,590)	2,894	09/01/2020
31358E-H8-8	FNR 1990-91 H		05/05/2005	VARIOUS		55,454	3,701	113,797	83,269	0	(9,774)	0	(9,774)	0	73,494	0	(18,040)	(18,040)	10,697	08/01/2020
31358E-WX-6	FNR 1990-87 R		01/11/2005	VARIOUS		59	59	1,571	407	0	(348)	0	(348)	0	59	0	0	0	1,043	01/01/2005
31358F-7A-1	FNR 1991-24 O		05/05/2005	VARIOUS		80,254	5,917	334,097	151,577	0	(18,799)	0	(18,799)	0	132,778	0	(52,524)	(52,524)	19,685	03/01/2021
31358F-NF-2	FNR 1990-132 HD		05/05/2005	VARIOUS		123,836	18,365	376,492	190,481	0	(21,052)	0	(21,052)	0	164,803	0	(45,593)	(45,593)	21,681	11/01/2020
31358F-NG-0	FNR 1990-132 J		05/05/2005	VARIOUS		38,377	3,962	61,683	59,682	0	(6,815)	0	(6,815)	0	51,368	0	(14,489)	(14,489)	7,019	11/01/2020
31358F-VF-3	FNR 1991-1 L		05/05/2005	VARIOUS		30,966	1,652	27,809	47,253	0	(5,894)	0	(5,894)	0	41,359	0	(10,393)	(10,393)	6,155	01/01/2021
31358G-KG-1	FNR G-9 E		05/05/2005	VARIOUS		15,384	3,813	30,502	22,577	0	(2,958)	0	(2,958)	0	19,619	0	(4,235)	(4,235)	3,039	04/01/2021
31358G-L7-0	FNR 1991-61 J		05/05/2005	VARIOUS		46,815	2,770	103,169	78,834	0	(9,110)	0	(9,110)	0	69,723	0	(22,909)	(22,909)	9,288	06/01/2021
31358G-PA-9	FNR 1991-38 SA		05/05/2005	VARIOUS		79,268	75,025	63,831	61,338	0	2,415	0	2,415	0	63,753	0	15,515	15,515	2,551	04/25/2021
31358G-UK-1	FNR 1991-46 S		05/05/2005	VARIOUS		134,831	6,066	144,290	169,683	0	(23,304)	0	(23,304)	0	146,379	0	(11,548)	(11,548)	40,339	05/25/2021
31358G-Y6-8	FNR 1991-56 NB		05/05/2005	VARIOUS		71,547	9,823	125,713	109,838	0	(12,350)	0	(12,350)	0	97,488	0	(25,941)	(25,941)	13,150	06/01/2021
31358H-3N-3	FNR 1991-96 L		05/05/2005	VARIOUS		33,681	3,687	76,689	57,229	0	(6,267)	0	(6,267)	0	50,656	0	(17,281)	(17,281)	6,348	08/01/2021

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31358H-6C-4	FNR 1991-103 M		05/05/2005	VARIOUS		14,843	1,301	13,662	21,924	0	(2,765)	0	(2,765)	0	19,158	0	(4,315)	(4,315)	2,935	08/01/2021
31358H-S3-0	FNR 1991-102 G		05/05/2005	VARIOUS		21,800	1,252	53,969	36,153	0	(4,130)	0	(4,130)	0	32,023	0	(10,224)	(10,224)	4,239	08/01/2021
31358H-Y7-4	FNR 1991-107 Q		05/06/2005	VARIOUS		39,230	1,665	46,594	41,743	0	(5,165)	0	(5,165)	0	36,578	0	2,652	2,652	5,668	08/01/2021
31358H-Z4-0	FNR 1991-109 J		05/05/2005	VARIOUS		8,215	550	16,605	14,731	0	(1,659)	0	(1,659)	0	12,519	0	(4,857)	(4,857)	1,783	09/01/2021
31358J-2J-9	FNR 1991-141 PJ		05/05/2005	VARIOUS		18,410	1,562	90,013	41,290	0	(4,666)	0	(4,666)	0	36,624	0	(18,214)	(18,214)	5,269	10/01/2021
31358J-6J-5	FNR 1991-134 L		05/05/2005	VARIOUS		117,837	6,548	319,218	192,608	0	(22,371)	0	(22,371)	0	170,236	0	(52,399)	(52,399)	23,677	10/01/2021
31358J-BV-2	FNR G-26 S		05/05/2005	VARIOUS		256,799	21,374	249,156	230,114	0	(24,583)	0	(24,583)	0	205,531	0	51,268	51,268	64,691	08/25/2021
31358J-GY-1	FNR 1991-123 Q		05/05/2005	VARIOUS		24,956	1,210	54,304	33,171	0	(3,660)	0	(3,660)	0	29,511	0	(4,555)	(4,555)	4,140	09/01/2021
31358J-L9-0	FNR 1991-139 PN		12/01/2005	MBS PAYDOWN		383,349	383,349	373,646	382,642	0	707	0	707	0	383,349	0	0	0	11,740	10/01/2021
31358J-NM-9	FNR 1991-108 V		05/05/2005	VARIOUS		12,970	783	23,345	21,844	0	(2,469)	0	(2,469)	0	19,375	0	(6,405)	(6,405)	2,596	09/01/2021
31358K-TY-4	FNR G-39 VA		05/05/2005	VARIOUS		89,361	4,673	130,847	150,571	0	(14,794)	0	(14,794)	0	135,777	0	(46,416)	(46,416)	15,557	11/01/2021
31358L-MU-7	FNR G92-8 L		05/05/2005	VARIOUS		71,111	3,647	121,586	109,508	0	(10,899)	0	(10,899)	0	97,139	0	(27,497)	(27,497)	10,616	01/01/2022
31358L-XP-6	FNR G92-16 SQ		05/05/2005	VARIOUS		177,554	988	197,010	179,524	0	(20,428)	0	(20,428)	0	159,096	0	18,458	18,458	44,822	03/25/2022
31358L-YD-2	FNR G92-11 L		05/05/2005	VARIOUS		155,316	6,215	289,275	221,601	0	(23,002)	0	(23,002)	0	198,598	0	(43,282)	(43,282)	23,311	02/01/2022
31358L-ZA-7	FNR G92-11 SC		05/10/2005	VARIOUS		138,861	11,951	156,555	154,011	0	(17,182)	0	(17,182)	0	136,829	0	2,031	2,031	35,303	06/25/2021
31358M-JA-3	FNR 1992-35 L		12/01/2005	MBS PAYDOWN		749,882	749,882	709,609	746,501	0	3,381	0	3,381	0	749,882	0	0	0	26,711	09/01/2008
31358N-RE-4	FNR G92-32 SQ		05/05/2005	VARIOUS		171,510	3,089	229,346	171,152	0	(21,666)	0	(21,666)	0	149,486	0	22,024	22,024	45,119	06/25/2022
31358P-AK-3	FNR 1992-120 C		12/01/2005	MBS PAYDOWN		11,883	11,883	11,200	11,820	0	63	0	63	0	11,883	0	0	0	378	06/01/2022
31358P-RG-4	FNR G92-50 S		05/10/2005	VARIOUS		20,424	155,356	36,509	31,655	0	(3,152)	0	(3,152)	0	28,503	0	(8,079)	(8,079)	3,876	08/25/2022
31358Q-NL-5	FNR 1992-169 L		12/01/2005	MBS PAYDOWN		192,055	192,055	178,851	191,420	0	635	0	635	0	192,055	0	0	0	7,232	09/01/2022
31358R-5W-9	FNR 1993-5 H		12/01/2005	MBS PAYDOWN		5,473,950	5,473,950	5,485,924	5,473,950	0	0	0	0	0	5,473,950	0	0	0	211,676	01/01/2008
31358U-A4-8	FNR 1993-67 C		05/05/2005	VARIOUS		427,315	472,225	234,120	356,737	0	19,284	0	19,284	0	376,020	0	51,295	51,295	370	04/01/2023
31358U-XV-3	FNR G93-19 P		06/01/2005	MBS PAYDOWN		4,485,347	4,485,347	4,192,398	4,453,025	0	32,322	0	32,322	0	4,485,347	0	0	0	77,798	06/01/2005
31359D-HY-2	FNR 1993-176 E		05/05/2005	VARIOUS		306,692	346,641	183,070	28,214	0	39,385	0	39,385	0	67,599	0	239,093	239,093	277	08/01/2023
31359E-GD-7	FNR 1993-179 VP		05/06/2005	VARIOUS		1,098,140	887,381	828,026	821,304	0	8,543	0	8,543	0	829,847	0	268,293	268,293	51,406	10/01/2023
31359E-KL-4	FNR 1993-195 C		09/01/2005	MBS PAYDOWN		5,711,834	5,711,831	5,705,491	5,705,491	0	6,343	0	6,343	0	5,711,834	0	0	0	156,176	09/01/2005
31359F-F3-7	FNR 1993-255 C		12/01/2005	MBS PAYDOWN		3,357,760	3,357,760	3,201,415	3,345,202	0	12,559	0	12,559	0	3,357,760	0	0	0	112,595	09/01/2008
31359F-SD-1	FNR 1993-214 SG		05/05/2005	VARIOUS		1,861,461	1,806,471	1,707,115	1,765,725	0	7,529	0	7,529	0	1,773,254	0	88,207	88,207	48,448	12/01/2008
31359P-WY-8	FNR 1997-34 SB		05/05/2005	VARIOUS		551,150	3,449,788	1,888,759	583,492	0	(79,984)	0	(79,984)	0	503,508	0	47,643	47,643	89,537	10/25/2023
31359R-6N-7	FNR 1998-27 SB		05/05/2005	VARIOUS		260,739	3,410,671	784,454	296,990	0	(56,491)	0	(56,491)	0	240,499	0	20,241	20,241	138,732	12/01/2008
31359U-VL-6	FNW 1998-W6 B1		12/01/2005	MBS PAYDOWN		400,675	400,675	389,030	399,512	0	1,163	0	1,163	0	400,675	0	0	0	15,399	12/01/2005
31359U-VM-4	FNW 1998-W6 B2		12/01/2005	MBS PAYDOWN		300,506	300,506	272,780	297,677	0	2,829	0	2,829	0	300,506	0	0	0	11,549	12/01/2005
31359V-HB-2	FNW 1999-W1 M		12/01/2005	MBS PAYDOWN		791,544	791,543	786,225	791,163	0	381	0	381	0	791,544	0	0	0	30,253	12/01/2005
31359V-HC-0	FNW 1999-W1 B1		12/01/2005	MBS PAYDOWN		409,906	409,906	392,934	408,516	0	1,390	0	1,390	0	409,906	0	0	0	15,667	12/01/2005
31359V-HD-8	FNW 1999-W1 B2		12/01/2005	MBS PAYDOWN		226,155	226,155	202,268	224,176	0	1,980	0	1,980	0	226,155	0	0	0	8,644	12/01/2005
31359V-ML-4	FNW 1999-W3 M		12/01/2005	MBS PAYDOWN		557,247	557,247	559,685	557,488	0	(241)	0	(241)	0	557,247	0	0	0	20,794	02/01/2006
31359V-MM-2	FNW 1999-W3 B1		12/01/2005	MBS PAYDOWN		321,965	321,965	315,324	321,450	0	515	0	515	0	321,965	0	0	0	12,014	02/01/2006
31359V-MN-0	FNW 1999-W3 B2		12/01/2005	MBS PAYDOWN		247,933	247,933	226,432	246,194	0	1,738	0	1,738	0	247,933	0	0	0	9,252	02/01/2006
31359X-A3-3	FNR 00-05 MC		05/27/2005	VARIOUS		3,270,150	2,876,941	3,079,965	3,051,855	0	(20,190)	0	(20,190)	0	3,031,665	0	238,484	238,484	116,274	04/01/2020
313602-DB-7	FNR 1988-13 C		12/01/2005	MBS PAYDOWN		49,498	49,498	55,379	50,375	0	(877)	0	(877)	0	49,498	0	0	0	1,941	04/01/2018
313602-GF-5	FNR 1988-24 R		01/28/2005	VARIOUS		5	5	2,857	0	0	5	0	5	0	5	0	0	0	8,366	10/01/2018
313602-HY-3	FNR 1988-30 D		12/01/2005	MBS PAYDOWN		59,457	59,457	66,960	60,312	0	(855)	0	(855)	0	59,457	0	0	0	3,117	10/01/2018
313602-N6-7	FNR 1989-57 D		12/01/2005	MBS PAYDOWN		305,171	305,171	293,241	304,758	0	413	0	413	0	305,171	0	0	0	14,947	09/01/2019
313602-QA-5	FNR 1989-19 A		12/01/2005	MBS PAYDOWN		3,020	3,020	3,010	3,018	0	1	0	1	0	3,020	0	0	0	168	12/01/2009
31364H-AK-3	FNS E 2		05/05/2005	VARIOUS		28,234	4,064	50,634	21,040	0	(3,279)	0	(3,279)	0	17,761	0	10,474	10,474	6,810	09/01/2010
31364H-CN-5	FNS 19 1		05/05/2005	VARIOUS		118,181	123,557	93,517	96,924	0	3,558	0	3,558	0	100,483	0	17,698	17,698	125	06/01/2017
31364H-GK-7	FNS 65 2		05/05/2005	VARIOUS		18,307	99,831	30,277	23,137	0	(3,013)	0	(3,013)	0	19,829	0	(1,816)	(1,816)	3,109	12/01/2019
31364H-K6-3	FNS 268 2		05/05/2005	VARIOUS		371,963	2,902,590	699,116	655,564	0	(83,022)	0	(83,022)	0	572,542	0	(200,579)	(200,579)	86,464	02/01/2023
31371K-7F-2	FN 254794		12/01/2005	MBS PAYDOWN		4,259,153	4,259,153	4,215,776	4,253,932	0	5,221	0	5,221	0	4,259,153	0	0	0	123,769	11/01/2032
31371L-CD-9	FN 254868		12/01/2005	MBS PAYDOWN		23,653,720	23,653,719	24,105,033	23,699,191	0	(45,471)	0	(45,471)	0	23,653,720	0	0	0	655,171	02/01/2033
31391W-4W-8	FN 679537		09/07/2005	VARIOUS		10,849,783	10,775,088	10,964,456	10,956,908	0	(22,741)	0	(22,741)	0	10,934,167	0	(84,384)	(84,384)	437,794	08/01/2032
31392B-JJ-6	FNR 2001-72 SW		05/05/2005	VARIOUS		6,361,327	6,187,395	6,929,883	6,743,877	0	(86,549)	0	(86,549)	0	6,657,328	0	(296,001)	(296,001)	257,282	12/25/2030
31392C-P9-9	FNR 2002-34 S		05/05/2005	VARIOUS		366,160	4,874,600	463,087	523,756	0	(81,917)	0	(81,917)	0	441,839	0	(75,679)	(75,679)	91,145	05/25/2032
31392D-4G-4	FNR 2002-57 BE		12/01/2005	MBS PAYDOWN		30,390,074	30,390,074	29,950,051	30,324,439	0	65,636	0	65,636	0	30,390,074	0	0	0	1,125,755	01/01/2010
31392D-4L-3	FNR 2002-57 BT		12/01/2005	VARIOUS		32,464,173	32,464,173	32,266,908	32,432,270	0	31,903	0	31,903	0	32,464,173	0	0	0	1,202,586	08/01/2011
31392D-7E-6	FNGT 2002-T12 A1		12/01/2005	MBS PAYDOWN		1,001,443	1,001,443	1,045,569	1,007,866	0	(6,422)	0	(6,422)	0	1,001,443	0	0	0	37,001	11/01/2014
31392E-QE-3	FNR 2002-56 KD		12/01/2005	MBS PAYDOWN		6,016,023	6,016,023	5,976,543	6,009,193	0	6,831	0	6,831	0	6,016,023	0	0	0	314,561	03/01/2007
31392J-J4-2	FHR 2003-17 S		05/05/2005	VARIOUS		3,102,004	3,057,749	3,202,275	3,106,824	0	(13,666)	0	(13,666)	0	3,093,158	0	8,846	8,846	84,256	03/25/2018
31392J-KW-8	FNR 2003-15 LS		05/05/2005	VARIOUS		3,766,704	58,668,640	6,160,207	5,619,495	0	(653,199)	0	(653,199)	0	4,966,296	0	(1,199,592)	(1,199,592)	1,025,243	02/25/2017

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31392P-B3-8	FHR 2456 BD		06/02/2005	VARIOUS		18,249,065	18,178,600	18,218,366	18,178,600	0	0	0	0	0	18,178,600	0	70,465	70,465	470,246	06/01/2006
31392P-YH-2	FHR 2474 EB		04/01/2005	MBS PAYDOWN		10,268,633	10,268,633	10,240,154	10,244,383	0	24,250	0	24,250	0	10,268,633	0	0	0	125,889	04/01/2005
31392R-4C-2	FHR 2471 KA		06/02/2005	VARIOUS		16,446,125	16,437,466	16,353,352	16,391,879	0	33,722	0	33,722	0	16,425,601	0	20,525	20,525	344,491	10/01/2005
31392R-BA-8	FHR 2475 K		12/01/2005	MBS PAYDOWN		21,900,296	21,900,296	21,955,047	21,900,296	0	0	0	0	0	21,900,296	0	0	0	866,176	10/01/2006
31392T-QG-5	FHR 2481 DH		12/01/2005	MBS PAYDOWN		7,693,103	7,693,103	7,683,487	7,690,335	0	2,768	0	2,768	0	7,693,103	0	0	0	355,251	11/01/2006
31393B-F2-6	FNR 2003-35 SA		05/06/2005	VARIOUS		5,619,604	5,577,637	5,919,267	5,673,444	0	(26,689)	0	(26,689)	0	5,646,755	0	(27,151)	(27,151)	152,485	10/25/2017
31393E-UN-7	FNR 2003-90 ST		05/05/2005	VARIOUS		7,136,148	8,197,367	7,141,956	6,318,529	0	43,377	0	43,377	0	6,361,907	0	774,242	774,242	195,850	03/01/2033
31393H-TS-1	FHR 2548 OA		12/01/2005	VARIOUS		12,799,511	12,618,860	12,941,800	12,897,978	0	(18,012)	0	(18,012)	0	12,879,966	0	(80,454)	(80,454)	125,275	09/01/2011
31393K-MV-4	FHR 2570 S		05/05/2005	VARIOUS		2,128,981	2,077,024	2,217,223	2,148,082	0	(17,237)	0	(17,237)	0	2,130,845	0	(1,864)	(1,864)	76,509	08/15/2030
31393L-AV-5	FHR 2571 SA		05/05/2005	VARIOUS		6,483,384	6,390,121	6,698,644	6,497,496	0	(29,192)	0	(29,192)	0	6,468,304	0	15,081	15,081	191,189	02/15/2018
31393T-AL-0	FNR 2003-92 SA		05/05/2005	VARIOUS		2,660,383	2,769,939	2,581,237	2,405,968	0	1,803	0	1,803	0	2,407,772	0	252,611	252,611	56,491	06/25/2018
31393U-CE-1	FNR 2003-126 IC		05/05/2005	VARIOUS		171,024	153,843,965	288,457	223,056	0	(24,153)	0	(24,153)	0	198,903	0	(27,878)	(27,878)	26,273	12/25/2033
31393U-CF-8	FNR 2003-126 IB		05/05/2005	VARIOUS		171,024	153,843,965	288,457	223,056	0	(24,153)	0	(24,153)	0	198,903	0	(27,878)	(27,878)	26,273	08/25/2033
31393U-ML-4	FNR 2003-118 JO		05/05/2005	VARIOUS		5,654,763	5,679,411	4,268,432	4,076,253	0	885,297	0	885,297	0	4,961,551	0	693,212	693,212	1,973	12/01/2033
31393Y-BR-5	FNR 2004-38 JO		05/05/2005	VARIOUS		1,833,149	2,379,182	1,969,145	1,960,580	0	32,983	0	32,983	0	1,993,563	0	(160,413)	(160,413)	1,081	05/01/2034
31393Y-D6-9	FNR 2004-47 UI		05/05/2005	VARIOUS		5,719,407	35,109,126	7,493,604	7,245,490	0	(417,188)	0	(417,188)	0	6,828,303	0	(1,108,896)	(1,108,896)	642,717	06/01/2034
31393Y-T7-0	FNR 2004-46 QT		05/05/2005	VARIOUS		1,588,438	46,147,369	2,141,529	2,031,846	0	(94,447)	0	(94,447)	0	1,937,399	0	(348,960)	(348,960)	180,690	05/25/2034
31394A-NQ-5	FNR 2004-63 TI		05/05/2005	VARIOUS		488,566	2,944,474	616,499	623,096	0	(28,651)	0	(28,651)	0	594,445	0	(105,878)	(105,878)	49,654	08/01/2034
31394A-NR-3	FNR 2004-63 BI		05/05/2005	VARIOUS		2,206,938	13,021,777	2,754,920	2,809,533	0	(124,697)	0	(124,697)	0	2,684,836	0	(477,898)	(477,898)	219,247	08/01/2034
31394X-AY-2	FREDDIE MAC		05/05/2005	VARIOUS		1,549,034	2,033,133	1,616,341	1,513,857	0	21,048	0	21,048	0	1,534,905	0	14,128	14,128	0	04/01/2034
313954-2U-2	FG D19787		12/01/2005	MBS PAYDOWN		3,274	3,274	3,230	3,272	0	2	0	2	0	3,274	0	0	0	102	02/01/2013
313958-S5-0	FG D22340		12/01/2005	MBS PAYDOWN		199	199	197	199	0	0	0	0	0	199	0	0	0	8	06/01/2013
313959-4X-3	FG D23538		12/01/2005	MBS PAYDOWN		178	178	176	179	0	0	0	0	0	178	0	0	0	7	08/01/2022
31395C-FD-8	FHR 2820 P1		05/05/2005	VARIOUS		1,086,028	5,048,582	1,388,360	1,359,117	0	(26,620)	0	(26,620)	0	1,332,497	0	(246,469)	(246,469)	107,744	08/01/2034
313974-4E-4	FG D36221		12/01/2005	MBS PAYDOWN		1,714	1,714	1,690	1,711	0	2	0	2	0	1,714	0	0	0	62	12/01/2009
31400D-6C-1	FN 684967		12/01/2005	MBS PAYDOWN		393,173	393,173	399,276	393,612	0	(439)	0	(439)	0	393,173	0	0	0	12,169	05/01/2033
31400F-X6-9	FN 686601		12/01/2005	MBS PAYDOWN		1,566,350	1,566,350	1,594,149	1,569,657	0	(3,307)	0	(3,307)	0	1,566,350	0	0	0	48,139	02/01/2032
31400J-GG-8	FN 688799		12/01/2005	MBS PAYDOWN		1,790,201	1,790,201	1,822,041	1,792,882	0	(2,682)	0	(2,682)	0	1,790,201	0	0	0	51,569	11/01/2031
31400P-MU-6	FN 693471		12/01/2005	MBS PAYDOWN		18,657,026	18,657,026	18,984,913	18,692,778	0	(35,752)	0	(35,752)	0	18,657,026	0	0	0	536,910	07/01/2032
31400R-KT-7	FN 695206		12/01/2005	MBS PAYDOWN		2,127,556	2,127,556	2,179,083	2,135,265	0	(7,709)	0	(7,709)	0	2,127,556	0	0	0	66,914	07/01/2032
31400S-V6-3	FN 696437		12/01/2005	MBS PAYDOWN		4,562,097	4,562,097	4,515,633	4,558,177	0	3,919	0	3,919	0	4,562,097	0	0	0	133,693	10/01/2032
31400T-BF-3	FN 696738		12/01/2005	MBS PAYDOWN		1,967,942	1,967,942	2,002,464	1,970,494	0	(2,552)	0	(2,552)	0	1,967,942	0	0	0	52,014	08/01/2032
31401A-TB-3	FN 702646		12/01/2005	MBS PAYDOWN		1,182,309	1,182,309	1,170,268	1,181,349	0	960	0	960	0	1,182,309	0	0	0	23,824	07/01/2032
31401B-A9-6	FN 703032		12/01/2005	MBS PAYDOWN		2,822,291	2,822,291	2,793,547	2,818,596	0	3,694	0	3,694	0	2,822,291	0	0	0	81,796	11/01/2032
31401H-BH-4	FN 708440		12/01/2005	MBS PAYDOWN		2,732,697	2,732,697	2,704,866	2,729,411	0	3,286	0	3,286	0	2,732,697	0	0	0	79,259	07/01/2032
31401J-N8-7	FN 709715		12/01/2005	MBS PAYDOWN		949,792	949,792	940,119	948,792	0	999	0	999	0	949,792	0	0	0	27,965	09/01/2032
31401J-NS-3	FN 709701		12/01/2005	MBS PAYDOWN		3,779,523	3,779,523	3,741,030	3,775,199	0	4,323	0	4,323	0	3,779,523	0	0	0	104,139	10/01/2032
31401K-HU-2	FN 710443		12/01/2005	MBS PAYDOWN		3,274,140	3,274,140	3,240,794	3,271,375	0	2,765	0	2,765	0	3,274,140	0	0	0	88,289	12/01/2032
31401W-RW-1	FN 720601		12/01/2005	MBS PAYDOWN		3,791,066	3,791,066	3,752,456	3,786,565	0	4,501	0	4,501	0	3,791,066	0	0	0	118,828	09/01/2032
31401W-RY-7	FN 720603		12/01/2005	MBS PAYDOWN		2,063,591	2,063,591	2,042,574	2,060,242	0	3,349	0	3,349	0	2,063,591	0	0	0	66,533	10/01/2032
31402E-3H-9	FN 727200		12/01/2005	MBS PAYDOWN		11,243,080	11,243,080	11,496,404	11,263,967	0	(20,887)	0	(20,887)	0	11,243,080	0	0	0	304,411	02/01/2033
31402G-R4-7	FN 728707		12/01/2005	MBS PAYDOWN		8,035,716	8,035,716	8,214,943	8,055,949	0	(20,234)	0	(20,234)	0	8,035,716	0	0	0	216,774	02/01/2033
31402J-S5-7	FN 730540		12/01/2005	MBS PAYDOWN		5,013,278	5,013,278	5,125,094	5,023,246	0	(9,967)	0	(9,967)	0	5,013,278	0	0	0	150,830	01/01/2033
31402J-YP-6	FN 730718		12/01/2005	MBS PAYDOWN		24,314,427	24,314,427	24,856,732	24,375,645	0	(61,218)	0	(61,218)	0	24,314,427	0	0	0	689,370	02/01/2033
31402K-AW-4	FN 730921		12/01/2005	MBS PAYDOWN		24,587,404	24,587,404	25,130,200	24,638,865	0	(51,461)	0	(51,461)	0	24,587,404	0	0	0	624,541	02/01/2033
31402K-NG-5	FN 731291		12/01/2005	MBS PAYDOWN		3,191,427	3,191,427	3,240,966	3,196,219	0	(4,792)	0	(4,792)	0	3,191,427	0	0	0	92,116	02/01/2033
31402M-XU-9	FN 733391		12/01/2005	MBS PAYDOWN		18,757,929	18,757,929	19,180,573	18,811,793	0	(53,865)	0	(53,865)	0	18,757,929	0	0	0	511,934	03/01/2033
31402M-ZU-7	FN 733455		12/01/2005	MBS PAYDOWN		579,156	579,156	592,074	580,818	0	(1,662)	0	(1,662)	0	579,156	0	0	0	15,006	03/01/2033
31402N-F9-4	FN 733792		12/01/2005	MBS PAYDOWN		14,995,282	14,995,282	15,333,149	15,030,932	0	(35,650)	0	(35,650)	0	14,995,282	0	0	0	408,647	01/01/2033
31402R-4M-8	FN 736228		12/01/2005	MBS PAYDOWN		7,717,711	7,717,711	7,889,846	7,738,637	0	(20,926)	0	(20,926)	0	7,717,711	0	0	0	201,670	05/01/2033
31402R-ZU-6	FN 736155		12/01/2005	MBS PAYDOWN		12,160,780	12,160,780	12,432,012	12,186,896	0	(26,116)	0	(26,116)	0	12,160,780	0	0	0	344,122	02/01/2033
31402T-2V-6	FN 737988		12/01/2005	MBS PAYDOWN		432,415	432,415	439,127	432,975	0	(560)	0	(560)	0	432,415	0	0	0	11,418	03/01/2033
31402T-T4-7	FN 737771		12/01/2005	MBS PAYDOWN		8,364,558	8,364,558	8,551,120	8,381,859	0	(17,301)	0	(17,301)	0	8,364,558	0	0	0	242,143	09/01/2032
31402T-WB-7	FN 737842		12/01/2005	MBS PAYDOWN		3,920,188	3,920,188	3,981,630	3,925,743	0	(5,555)	0	(5,555)	0	3,920,188	0	0	0	119,091	01/01/2033
31402T-WN-1	FN 737853		12/01/2005	MBS PAYDOWN		5,023,327	5,023,327	5,102,058	5,030,071	0	(6,745)	0	(6,745)	0	5,023,327	0	0	0	137,369	12/01/2032
31402T-WP-6	FN 737854		12/01/2005	MBS PAYDOWN		5,021,976	5,021,976	5,100,686	5,030,577	0	(8,601)	0	(8,601)	0	5,021,976	0	0	0	155,616	01/01/2033
31402U-6W-7	FN 738985		12/01/2005	MBS PAYDOWN		2,258,249	2,258,249	2,293,642	2,261,501	0	(3,252)	0	(3,252)	0	2,258,249	0	0	0	71,935	04/01/2033
31402U-6Y-3	FN 738987		12/01/2005	MBS PAYDOWN		5,610,108	5,610,108	5,698,036	5,621,125	0	(11,016)	0	(11,016)	0	5,610,108	0	0	0	161,103	11/01/2032
31402U-MC-3	FN 738455		12/01/2005	MBS PAYDOWN		638,532	638,532	648,444	639,506	0	(974)	0	(974)	0	638,532	0	0	0	21,146	03/01/2033

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31402V-NN-6	FN 739397		12/01/2005	MBS PAYDOWN		173,012	173,012	175,697	173,072	0	(60)	0	(60)	0	173,012	0	0	0	5,921	09/01/2032
31402W-LC-0	FN 740223		12/01/2005	MBS PAYDOWN		10,925	10,925	11,094	10,939	0	(14)	0	(14)	0	10,925	0	0	0	316	01/01/2033
31402Y-DF-8	FN 741802		12/01/2005	MBS PAYDOWN		2,500,904	2,500,904	2,539,725	2,503,100	0	(2,196)	0	(2,196)	0	2,500,904	0	0	0	72,658	04/01/2033
31404X-Q5-6	FN 781776		12/01/2005	MBS PAYDOWN		626,255	626,255	644,651	628,723	0	(2,468)	0	(2,468)	0	626,255	0	0	0	20,116	07/01/2034
31405A-TF-0	FN 783650		12/01/2005	MBS PAYDOWN		190,727	190,727	185,884	190,427	0	299	0	299	0	190,727	0	0	0	5,896	02/01/2034
31405M-HY-6	FN 793247		12/01/2005	MBS PAYDOWN		142,539	142,539	139,933	142,406	0	133	0	133	0	142,539	0	0	0	3,562	05/01/2034
31406T-QT-1	FN 819566		12/01/2005	MBS PAYDOWN		4,275,216	4,275,216	4,330,994	4,279,485	0	(4,269)	0	(4,269)	0	4,275,216	0	0	0	79,678	02/01/2035
38373R-BE-8	GN 2001-22 FG		05/05/2005	VARIOUS		38,906	39,187	39,113	39,187	0	0	0	0	0	39,187	0	(281)	(281)	441	08/16/2028
38373R-D4-8	GNR 2001-49 SC		05/05/2005	VARIOUS		504,171	7,822,895	762,732	781,359	0	(101,918)	0	(101,918)	0	679,441	0	(175,271)	(175,271)	142,909	09/16/2023
38373S-H5-9	GNR 2003-18 ST		05/05/2005	VARIOUS		7,072,906	7,058,282	7,433,253	7,249,624	0	(37,357)	0	(37,357)	0	7,212,267	0	(139,361)	(139,361)	214,117	12/20/2015
38373V-4L-1	GNR 2002-76 S		05/05/2005	VARIOUS		1,663,176	15,737,367	2,154,052	1,937,076	0	(275,659)	0	(275,659)	0	1,661,417	0	1,759	1,759	359,625	01/16/2031
38373X-XZ-4	GNR 2002-44 JA		12/01/2005	MBS PAYDOWN		3,409,590	3,409,590	3,354,983	3,395,381	0	14,209	0	14,209	0	3,409,590	0	0	0	174,239	02/01/2008
38373Y-KV-5	GNR 2002-92 ES		05/05/2005	VARIOUS		718,722	14,391,353	1,331,200	1,446,882	0	(187,880)	0	(187,880)	0	1,259,002	0	(540,281)	(540,281)	251,920	02/20/2029
38373Y-KX-1	GNR 2002-92 SE		05/05/2005	VARIOUS		270,696	4,624,237	479,765	539,928	0	(63,671)	0	(63,671)	0	476,256	0	(205,561)	(205,561)	90,712	02/20/2029
38374C-A7-6	GNR 2003-84 XA		05/05/2005	VARIOUS		15,611,322	14,285,684	16,392,286	16,008,296	0	(191,950)	0	(191,950)	0	15,816,346	0	(205,024)	(205,024)	696,876	10/20/2031
38374G-UN-0	GNR 2004-39 UD		05/05/2005	VARIOUS		988,911	43,256,993	1,838,422	1,870,197	0	(160,394)	0	(160,394)	0	1,709,803	0	(720,892)	(720,892)	185,217	05/16/2034
3837H2-6Q-7	GNR 1999-35 B		05/17/2005	VARIOUS		456,872	406,856	440,312	440,312	0	(3,687)	0	(3,687)	0	436,625	0	20,247	20,247	19,198	08/01/2019
3837H2-6T-1	GNR 1999-35 E		05/05/2005	VARIOUS		586,385	517,209	552,317	552,317	0	(2,235)	0	(2,235)	0	550,082	0	36,303	36,303	18,566	03/01/2019
677525-LT-2	OHIO ST AIR QUALITY DEV AUTH		12/01/2005	VARIOUS		3,250,000	3,250,000	3,250,000	3,250,000	0	0	0	0	0	3,250,000	0	0	0	146,902	01/01/2006
3199999. Bonds - Special Revenues						637,072,169	1,185,053,593	656,702,361	644,275,710	0	(2,818,984)	0	(2,818,984)	0	641,427,121	0	(4,386,028)	(4,386,028)	22,844,150	XXX
129466-AK-4	MIDAMERICAN ENERGY HLDGS		09/15/2005	MATURITY		10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	0	0	723,000	09/15/2005
206828-AE-5	CONNECTIV		06/01/2005	MATURITY		13,040,000	13,040,000	13,016,919	13,036,559	0	3,441	0	3,441	0	13,040,000	0	0	0	345,560	06/01/2005
210518-AH-9	CONSUMERS ENERGY		01/14/2005	CALL at 103.319		206,638	200,000	186,283	188,165	0	9	0	9	0	188,174	0	18,464	18,464	4,876	09/15/2023
302567-AA-0	FPL ENERGY AMERICAN WIND		06/20/2005	SINKING FUND PYMT		530,100	530,100	530,100	530,100	0	0	0	0	0	530,100	0	0	0	35,193	06/20/2023
341081-DZ-7	FLORIDA POWER AND LIGHT		12/01/2005	MATURITY		4,500,000	4,500,000	4,676,998	4,554,457	0	(54,457)	0	(54,457)	0	4,500,000	0	0	0	309,375	12/01/2005
51157*-AA-2	ENBRIDGE ENERGY LIMITED PARTNERSHIP		05/05/2005	DIRECT (ISSUER)		4,000,955	3,500,000	3,500,000	3,500,000	0	0	0	0	0	3,500,000	0	500,955	500,955	124,542	12/15/2011
59474#-AB-5	MICHIGAN TRANSMISSION HOLDINGS		05/05/2005	JP MORGAN		1,027,010	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	27,010	27,010	21,007	12/10/2015
598363-AF-6	MIDWEST POWER		02/15/2005	MATURITY		200,000	200,000	197,000	199,953	0	47	0	47	0	200,000	0	0	0	7,000	02/15/2005
629377-AS-1	NRG ENERGY		09/12/2005	CALL at 100.000		367,205	356,000	356,000	356,000	0	0	0	0	0	356,000	0	11,205	11,205	13,156	12/15/2013
65473Q-AH-6	NISOURCE FINANCE		11/15/2005	MATURITY		16,000,000	16,000,000	16,713,750	16,221,817	0	(221,817)	0	(221,817)	0	16,000,000	0	0	0	1,220,000	11/15/2005
665772-BK-4	NORTHERN STATES POWER-MINNESOTA		12/01/2005	MATURITY		200,000	200,000	180,750	197,832	0	2,168	0	2,168	0	200,000	0	0	0	12,250	12/01/2005
693627-AA-9	PSI ENERGY		09/02/2005	CALL at 102.320		204,640	200,000	172,126	175,820	0	359	0	359	0	176,179	0	28,461	28,461	15,477	02/01/2024
695114-AC-2	PACIFICORP		04/01/2005	MATURITY		200,000	200,000	189,000	199,641	0	359	0	359	0	200,000	0	0	0	6,750	04/01/2005
75953G-AB-9	RELIANT ENERGY RESOURCES		07/15/2005	MATURITY		11,000,000	11,000,000	11,481,250	11,119,159	0	(119,159)	0	(119,159)	0	11,000,000	0	0	0	893,750	07/15/2005
871928-AV-9	CINCINATTI GAS & ELECTRIC		05/05/2005	SALOMON SMITH BARNEY		6,247,620	6,000,000	5,875,200	5,957,018	0	4,954	0	4,954	0	5,961,971	0	285,649	285,649	231,833	10/01/2007
880314-AA-7	TENASKA WASHINGTON		05/05/2005	VARIOUS		1,515,160	1,470,899	1,470,899	1,470,899	0	0	0	0	0	1,470,899	0	44,260	44,260	60,793	09/23/2011
88031R-AA-6	TENASKA ALABAMA II PART		05/05/2005	VARIOUS		957,285	956,871	950,174	950,377	0	134	0	134	0	950,512	0	6,773	6,773	20,318	03/30/2023
90210V-AB-4	TXU ENERGY		08/04/2005	CSFB		10,989,800	10,000,000	10,796,650	10,718,241	0	(42,097)	0	(42,097)	0	10,676,145	0	313,655	313,655	630,000	03/15/2013
927804-CU-6	VIRGINIA ELECTRIC & POWER		12/30/2005	CALL at 103.480		17,617,470	17,025,000	19,070,735	17,801,727	0	(74,758)	0	(74,758)	0	17,726,968	0	(109,498)	(109,498)	1,831,429	10/01/2024
G9424#-AA-6	WATERWHEEL LP	C	05/05/2005	NEWCOURT CAPITAL		22,640,906	20,577,965	21,060,866	20,833,241	0	5,045	0	5,045	0	20,838,286	0	1,802,620	1,802,620	1,261,836	07/10/2017
87251#-AA-7	TGN IFC TRUST I CERTIFICATES	F	05/05/2005	VARIOUS		4,734,580	6,012,605	5,700,821	4,135,883	0	0	0	0	0	4,135,883	0	598,697	598,697	0	07/23/2008
87251*-AA-1	TGN IFC TRUST II CERTIFICATES	F	05/05/2005	VARIOUS		2,368,764	3,016,167	2,804,790	2,026,225	0	0	0	0	0	2,026,225	0	342,540	342,540	0	07/23/2008
928517-B@-9	VIVENDI ENVIRONNEMEN	F	05/05/2005	DIRECT (ISSUER)		5,284,850	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	284,850	284,850	240,980	01/30/2018
G2978#-AE-3	ELECTRICITY SUPPLY BOARD	F	05/05/2005	VARIOUS		10,147,300	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	147,300	147,300	235,278	12/15/2023
3899999. Bonds - Public Utilities						143,980,283	140,985,607	144,930,311	140,173,114	0	(495,772)	0	(495,772)	0	139,677,342	0	4,302,941	4,302,941	8,244,403	XXX
000780-AB-2	AMAC 2003-3 A2		12/01/2005	MBS PAYDOWN		6,543,203	6,543,203	6,513,554	6,541,413	0	1,790	0	1,790	0	6,543,203	0	0	0	351,896	07/01/2014
000780-BL-9	AMAC 2003-2 A3		05/05/2005	VARIOUS		3,734,217	3,658,362	3,923,594	4,056,844	0	(42,568)	0	(42,568)	0	4,014,275	0	(280,058)	(280,058)	123,384	08/01/2007
000780-GH-3	AMAC 2003-6 M		12/01/2005	MBS PAYDOWN		92,322	92,322	92,322	92,322	0	0	0	0	0	92,322	0	0	0	1,436	02/01/2021
00104B-AC-4	AES EASTERN ENERGY		07/02/2005	SINKING FUND PYMT		40,429	40,429	44,067	40,526	0	(97)	0	(97)	0	40,429	0	0	0	2,962	01/02/2017
00163X-AC-4	AMB PROPERTY LP		12/15/2005	MATURITY		6,000,000	6,000,000	6,252,360	6,065,144	0	(65,144)	0	(65,144)	0	6,000,000	0	0	0	432,000	12/15/2005
001957-BC-2	AT&T		04/06/2005	VARIOUS		20,275,111	17,640,000	18,046,086	18,326,605	0	(19,963)	0	(19,963)	0	18,306,643	0	1,968,468	1,968,468	625,265	11/15/2011
00209A-AG-1	AT&T WIRELESS		06/14/2005	CITICORP		23,752,800	20,000,000	21,094,350	20,933,352	0	(48,220)	0	(48,220)	0	20,885,132	0	2,867,668	2,867,668	1,020,139	05/01/2012
00209T-AA-3	AT&T BROADBAND		06/07/2005	LEHMAN BROTHERS		18,389,550	15,000,000	17,616,450	17,304,319	0	(97,771)	0	(97,771)	0	17,206,549	0	1,183,001	1,183,001	924,740	03/15/2013
003672-AA-0	ABITIBI-CONSOLIDATED FIN		11/10/2005	VARIOUS		9,535,375	9,650,000	10,134,139	9,954,439	0	(37,911)	0	(37,911)	0	9,916,528	0	(381,153)	(381,153)	769,945	08/01/2009
00437V-A#-1	ACCREDO HEALTH TRANCHE B TERM LOAN		08/19/2005	SINKING FUND PYMT		7,164,000	7,164,000	7,164,000	7,164,000	0	0	0	0	0	7,164,000	0	0	0	203,748	06/30/2011
00764M-CD-7	AABST 2004-3 A2A		12/25/2005	MBS PAYDOWN		8,049,421	8,049,421	8,054,766	8,051,219	0	(1,798)	0	(1,798)	0	8,049,421	0	0	0	132,315	01/25/2007
008117-AD-5	AETNA		12/20/2005	TENDER OFFER		220,160	200,000	178,818	183,369	0	1,336	0	1,336	0	184,706	0	35,454	35,454	17,063	09/15/2013
013104-AJ-3	ALBERTSONS		09/19/2005	VARIOUS		35,528,900	33,000,000	37,684,840	36,615,005	0	(338,179)	0	(338,179)	0	36,276,827	0	(747,927)	(747,927)	2,571,042	02/15/2011

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
019512-AN-2	HONEYWELL INTERNATIONAL		07/01/2005	MATURITY		227,000	227,000	213,319	225,779	0	1,221	0	1,221	0	227,000	0	0	0	13,904	07/01/2005
01958X-C#-2	ALLIED WASTE INDUSTRIES TERM LOAN A		03/22/2005	SINKING FUND PYMT		565,714	565,714	565,714	565,714	0	0	0	0	0	565,714	0	0	0	10,630	01/15/2010
01958X-C@-4	ALLIED WASTE INDUSTRIES TERM LOAN		03/22/2005	SINKING FUND PYMT		3,330,842	3,330,842	3,330,842	3,330,842	0	0	0	0	0	3,330,842	0	0	0	53,055	09/30/2010
01958X-D@-3	ALLIED WASTE INDUSTRIES TERM LOAN C		03/22/2005	SINKING FUND PYMT		2,951,853	2,951,853	2,951,853	2,951,853	0	0	0	0	0	2,951,853	0	0	0	38,652	12/31/2009
01958X-F#-9	ALLIED WASTE INDUSTRIES SYNTHETIC LC A		09/30/2005	SINKING FUND PYMT		17,148	17,148	17,148	17,148	0	0	0	0	0	17,148	0	0	0	783	09/30/2012
01958X-F@-1	ALLIED WASTE NORTH AMERICA TERM LOAN		12/30/2005	SINKING FUND PYMT		257,332	257,332	257,332	257,332	0	0	0	0	0	257,332	0	0	0	2,854	09/30/2012
023551-AH-7	AMERADA HESS		04/12/2005	UBS SECURITIES		10,764,100	10,000,000	10,728,680	10,590,763	0	(21,562)	0	(21,562)	0	10,569,201	0	194,899	194,899	443,333	08/15/2011
026711-AT-8	AHT V 1G		12/01/2005	VARIOUS		189,915	189,915	174,069	184,277	0	5,638	0	5,638	0	189,915	0	0	0	8,644	12/01/2005
03061N-DX-4	AMCAR 2001-1 D		07/06/2005	MBS PAYDOWN		3,730,000	3,730,000	3,729,296	3,729,832	0	168	0	168	0	3,730,000	0	0	0	151,873	07/06/2005
03073Q-AB-4	AMERISOURCEBERGEN		09/14/2005	TENDER OFFER		12,876,480	12,000,000	12,318,738	12,209,907	0	(35,895)	0	(35,895)	0	12,174,012	0	702,468	702,468	1,010,208	09/01/2008
03200@-AC-4	AMPACET SENIOR NOTE SERIES C		05/26/2005	WACHOVIA		20,763,800	20,000,000	20,000,000	20,000,000	0	0	0	0	0	20,000,000	0	763,800	763,800	1,261,000	08/25/2010
038522-AA-6	ARAMARK SERVICES		05/01/2005	MATURITY		11,000,000	11,000,000	11,682,958	11,043,933	0	(43,933)	0	(43,933)	0	11,000,000	0	0	0	448,250	05/01/2005
043353-AA-9	ARVINMERITOR		09/08/2005	BANC OF AMERICA		5,200,000	5,000,000	5,362,500	5,342,421	0	(26,016)	0	(26,016)	0	5,316,405	0	(116,405)	(116,405)	452,083	03/01/2012
044540-AH-5	ASHLAND		06/30/2005	TENDER OFFER		249,796	200,000	212,250	207,408	0	(343)	0	(343)	0	207,065	0	42,731	42,731	11,000	11/15/2012
045424-DE-5	ASC 1996-MD6 A6		09/07/2005	MERRILL LYNCH		21,065,626	20,000,000	20,284,375	20,163,950	0	(31,860)	0	(31,860)	0	20,132,090	0	933,536	933,536	1,205,345	12/11/2007
045424-EN-4	ASC 1997-MD7 A4		07/14/2005	BEAR STEARNS		960,000	8,000,000	8,117,500	2,202,898	0	(260,055)	0	(260,055)	0	1,942,843	0	(982,843)	(982,843)	273,775	02/11/2007
045424-EP-9	ASC 1997-MD7 A5		12/19/2005	MBS PAYDOWN		0	15,476,248	15,604,411	0	0	0	0	0	0	0	0	0	0	1,043,860	10/11/2005
045424-FL-7	ASC 1997-D5 A3		06/28/2005	MERRILL LYNCH		6,970,786	6,225,000	6,995,587	6,984,634	0	9,705	0	9,705	0	6,994,339	0	(23,552)	(23,552)	239,167	10/11/2012
045424-FM-5	ASC 1997-D5 A4		06/28/2005	MERRILL LYNCH		7,475,510	7,000,000	6,977,031	7,000,000	0	0	0	0	0	7,000,000	0	475,510	475,510	270,888	10/11/2012
05367D-BN-6	AVIAT 12 A		12/11/2005	MBS PAYDOWN		5,331,352	5,331,352	5,265,543	5,327,154	0	4,198	0	4,198	0	5,331,352	0	0	0	77,444	07/11/2013
05368B-AA-8	AVIATION FINANCE GROUP 2003-1 CL A		12/15/2005	MBS PAYDOWN		1,570,768	1,570,768	1,570,768	1,570,768	0	0	0	0	0	1,570,768	0	0	0	28,871	10/15/2015
05368B-AB-6	AVIATION FINANCE GROUP 2003-1 CL B		12/15/2005	MBS PAYDOWN		672,222	672,222	672,222	672,222	0	0	0	0	0	672,222	0	0	0	22,268	12/15/2023
05406*-AB-5	AVON ASSOCIATES		09/30/2005	SINKING FUND PYMT		498,653	498,653	479,109	463,386	0	35,267	0	35,267	0	498,653	0	0	0	31,462	04/01/2009
056061-AA-2	BXGNT 2002-A A		12/01/2005	MBS PAYDOWN		1,256,809	1,256,809	1,256,809	1,256,809	0	0	0	0	0	1,256,809	0	0	0	31,153	12/01/2008
056061-AC-8	BXGNT 2002-A C		12/01/2005	MBS PAYDOWN		2,299,334	2,299,334	2,299,334	2,299,334	0	0	0	0	0	2,299,334	0	0	0	71,368	12/01/2008
056061-AD-6	BXGNT 2002-A D		12/01/2005	MBS PAYDOWN		766,446	766,447	766,447	766,447	0	0	0	0	0	766,447	0	(1)	(1)	32,148	12/01/2008
056061-AE-4	BXGNT 2004-B A		12/01/2005	MBS PAYDOWN		2,345,742	2,345,742	2,345,618	2,345,723	0	18	0	18	0	2,345,742	0	0	0	53,805	10/01/2011
056061-AH-7	BXGNT 2004-B D		12/01/2005	MBS PAYDOWN		831,041	831,041	830,991	831,034	0	6	0	6	0	831,041	0	0	0	28,647	10/01/2011
058498-F@-0	BALL TERM LOAN B		05/09/2005	SINKING FUND PYMT		2,114,458	2,114,458	2,126,352	2,126,352	0	(11,894)	0	(11,894)	0	2,114,458	0	0	0	33,419	03/31/2006
05946X-C4-3	BAFC 2005-G A4		12/01/2005	MBS PAYDOWN		50,924	50,924	50,129	50,923	0	2	0	2	0	50,924	0	0	0	327	09/01/2015
05946X-ES-8	BAFC 2003-3 1AI		05/06/2005	VARIOUS		11,563,204	11,438,669	12,099,967	11,751,284	0	(73,637)	0	(73,637)	0	11,677,647	0	(114,444)	(114,444)	397,236	10/25/2033
05947U-EQ-7	BACM 2002-PB2 A2		12/01/2005	MBS PAYDOWN		3,271,353	3,271,353	3,287,778	3,274,566	0	(3,214)	0	(3,214)	0	3,271,353	0	0	0	140,973	10/01/2008
05948K-G5-2	BOAA 2005-6 B1		12/01/2005	MBS PAYDOWN		88,560	88,560	88,528	88,559	0	0	0	0	0	88,560	0	0	0	1,260	09/01/2022
05948K-G6-0	BOAA 2005-6 B2		12/01/2005	MBS PAYDOWN		38,285	38,285	37,712	38,282	0	3	0	3	0	38,285	0	0	0	545	09/01/2022
05948K-QB-8	BOAA 2004-4 30B1		12/01/2005	MBS PAYDOWN		85,151	85,151	82,676	85,083	0	68	0	68	0	85,151	0	0	0	2,565	10/01/2019
05949A-3X-6	BOAMS 2005-3 2B1		12/01/2005	MBS PAYDOWN		32,143	32,143	32,257	32,147	0	(4)	0	(4)	0	32,143	0	0	0	668	02/01/2032
05949A-FG-0	BOAMS 2004-4 5A1		12/01/2005	MBS PAYDOWN		958,779	958,779	979,003	960,978	0	(2,199)	0	(2,199)	0	958,779	0	0	0	24,523	04/01/2019
05949A-KK-5	BOAMS 2004-6 1B1		12/01/2005	MBS PAYDOWN		68,037	68,037	65,270	67,961	0	76	0	76	0	68,037	0	0	0	2,046	09/01/2021
05949A-KL-3	BOAMS 2004-6 1B2		12/01/2005	MBS PAYDOWN		20,941	20,941	19,796	20,909	0	32	0	32	0	20,941	0	0	0	630	09/01/2021
05949A-V8-0	BOAMS 2005-2 B1		12/01/2005	MBS PAYDOWN		43,286	43,286	43,240	43,285	0	0	0	0	0	43,286	0	0	0	681	07/01/2020
05949A-V9-8	BOAMS 2005-2 B2		12/01/2005	MBS PAYDOWN		17,321	17,321	17,126	17,319	0	2	0	2	0	17,321	0	0	0	272	07/01/2020
05949C-MW-3	BOAMS 2005-K 4A2		12/01/2005	MBS PAYDOWN		24,082	24,082	23,668	24,082	0	0	0	0	0	24,082	0	0	0	109	09/01/2009
060716-BQ-9	BANK OF BOSTON		12/01/2005	MATURITY		60,000,000	60,000,000	59,736,900	59,971,744	0	28,256	0	28,256	0	60,000,000	0	0	0	3,975,000	12/01/2005
07384Y-NA-0	BSABS 2003-AC5 A5		12/01/2005	MBS PAYDOWN		426,051	426,051	421,258	425,270	0	781	0	781	0	426,051	0	0	0	9,701	12/01/2011
07386H-ES-6	BALTA 2003-7 2A2		12/25/2005	MBS PAYDOWN		3,837,403	3,837,403	3,841,900	3,838,564	0	(1,161)	0	(1,161)	0	3,837,403	0	0	0	60,031	06/25/2006
073905-BW-0	BS 1988-8 D		05/05/2005	VARIOUS		318,696	337,775	195,910	198,581	0	11,548	0	11,548	0	210,129	0	108,568	108,568	288	12/01/2018
07556Q-AJ-4	BEAZER HOMES USA		12/06/2005	WACHOVIA		1,880,000	2,000,000	2,130,000	2,119,105	0	(13,792)	0	(13,792)	0	2,105,314	0	(225,314)	(225,314)	138,667	11/15/2013
079867-AD-9	BELLSOUTH TELECOMMUNICATIONS		02/01/2005	MATURITY		200,000	200,000	190,250	199,892	0	108	0	108	0	200,000	0	0	0	7,000	02/01/2005
079867-AS-6	BELLSOUTH TELECOMM		05/05/2005	LEHMAN BROTHERS		13,246,009	25,000,000	8,327,000	10,221,669	0	268,921	0	268,921	0	10,490,590	0	2,751,910	2,751,910	0	12/15/2095
080555-AD-7	BELO		06/10/2005	LEHMAN BROTHERS		10,357,590	10,000,000	10,965,754	10,563,676	0	(101,044)	0	(101,044)	0	10,462,631	0	(105,041)	(105,041)	382,573	06/01/2007
084670-AC-2	BERKSHIRE HATHAWAY		06/01/2005	CALL at 101.463		1,690,365	1,666,000	1,701,925	1,677,716	0	(1,515)	0	(1,515)	0	1,676,201	0	14,164	14,164	142,582	01/15/2018
09739#-AA-3	BOISE CASCADE TERM LOAN B		06/30/2005	SINKING FUND PYMT		5,059,063	5,000,000	5,093,750	5,092,162	0	(33,100)	0	(33,100)	0	5,059,063	0	0	0	88,750	10/30/2011
09739#-AB-1	BOISE CASCADE TRANCHE D TERM LOAN		10/31/2005	SINKING FUND PYMT		759,774	759,774	774,020	759,810	0	(35)	0	(35)	0	759,774	0	0	0	11,440	09/30/2011
101137-AD-9	BOSTON SCIENTIFIC		10/06/2005	VARIOUS		4,906,650	5,000,000	4,996,300	4,996,300	0	215	0	215	0	4,996,515	0	(89,865)	(89,865)	269,062	01/12/2017
102183-AG-5	BOWATER		12/05/2005	JP MORGAN		209,000	200,000	218,250	211,093	0	(985)	0	(985)	0	210,108	0	(1,108)	(1,108)	21,797	10/15/2012
103304-A#-8	BOYD GAMING TERM LOAN		09/30/2005	SINKING FUND PYMT		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	1,343	06/30/2011
10919#-AB-1	BRIGHT NOW! DENTAL 12% JR PROMISORY NOTE		05/24/2005	GRYPHON INVESTORS		4,998,548	3,879,947	3,349,121	3,349,121	0	0	0	0	0	3,349,121	0	1,649,427	1,649,427	601,130	02/20/2049
110122-AG-3	BRISTOL-MYERS SQUIBB		10/28/2005	VARIOUS		26,251,650	25,000,000	26,676,750	26,651,045	0	(128,834)	0	(128,834)	0	26,522,210	0	(270,560)	(270,560)	1,237,847	10/01/2011
122295-A*-9	BURNHAM LEASING SENIOR NOTE SERIES D		06/30/2005	SINKING FUND PYMT		388,682	388,682	521,709	388,682	0	0	0	0	0	388,682	0	0	0	25,750	12/30/2010

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
12614M-AA-2	CNL 2001-1A A		12/20/2005	MBS PAYDOWN		2,560,916	2,560,916	2,505,397	2,549,911	0	11,005	0	11,005	0	2,560,916	0	0	0	53,016	12/20/2013
12627D-AA-7	CRISP 2002-1A A		10/26/2005	GOLDMAN SACHS		10,161,719	10,000,000	10,019,531	10,019,531	0	0	0	0	0	10,019,531	142,187	142,187	142,187	446,111	03/22/2007
126671-EM-4	CWL 1998-2 BF		04/27/2005	MBS PAYDOWN		18,848	18,848	18,736	18,848	0	0	0	0	0	18,848	0	0	0	475	04/01/2005
12667F-AZ-8	CWALT 2004-2CB M		12/01/2005	MBS PAYDOWN		96,899	96,899	97,183	96,926	0	(27)	0	(27)	0	96,899	0	0	0	2,915	10/01/2022
12667F-DG-7	CWALT 2004-5CB M		12/01/2005	MBS PAYDOWN		118,764	118,764	119,952	118,857	0	(92)	0	(92)	0	118,764	0	0	0	3,584	04/01/2017
12667F-ET-8	CWALT 2004-J2 4A1		12/01/2005	MBS PAYDOWN		864,702	864,702	897,399	872,686	0	(7,984)	0	(7,984)	0	864,702	0	0	0	25,551	05/25/2014
12667F-GG-4	CWALT 2004-7T1 M		03/11/2005	VARIOUS		8,411,510	8,434,171	8,300,410	8,302,560	0	1,420	0	1,420	0	8,303,980	0	107,530	107,530	141,258	06/01/2034
12667F-GH-2	CWALT 2004-7T1 B1		03/11/2005	VARIOUS		2,067,326	2,108,543	2,046,440	2,047,537	0	723	0	723	0	2,048,260	0	19,065	19,065	35,314	06/01/2034
12667F-Q2-4	CWALT 2004-32CB M		12/01/2005	MBS PAYDOWN		137,662	137,662	138,931	137,731	0	(69)	0	(69)	0	137,662	0	0	0	4,133	11/01/2017
12667F-Q3-2	CWALT 2004-32CB B1		12/01/2005	MBS PAYDOWN		55,065	55,065	54,764	55,064	0	1	0	1	0	55,065	0	0	0	1,653	11/01/2017
12667F-VT-9	CWALT 2004-24CB B1		12/01/2005	MBS PAYDOWN		213,737	213,737	215,582	213,820	0	(84)	0	(84)	0	213,737	0	0	0	7,137	10/01/2019
12667F-ZA-6	CWALT 2004-28CB B1		12/01/2005	MBS PAYDOWN		197,197	197,197	197,197	197,197	0	0	0	0	0	197,197	0	0	0	6,112	01/01/2021
12667F-ZU-2	CWALT 2004-29CB M		12/01/2005	MBS PAYDOWN		159,437	159,437	158,565	159,424	0	13	0	13	0	159,437	0	0	0	4,816	08/01/2022
12667F-ZV-0	CWALT 2004-29CB B1		12/01/2005	MBS PAYDOWN		65,861	65,861	64,636	65,828	0	33	0	33	0	65,861	0	0	0	1,989	08/01/2022
12669A-TQ-7	CWALT 1998-4 B1		12/01/2005	MBS PAYDOWN		782,208	782,208	773,285	781,573	0	634	0	634	0	782,208	0	0	0	32,076	11/01/2015
12669A-TR-5	CWALT 1998-4 B2		12/01/2005	MBS PAYDOWN		479,418	479,418	463,836	478,448	0	970	0	970	0	479,418	0	0	0	19,660	11/01/2015
12669B-BS-0	CWALT 1999-1 M		09/01/2005	MBS PAYDOWN		9,337,955	9,337,956	9,211,018	9,241,095	0	96,861	0	96,861	0	9,337,955	0	0	0	455,132	09/01/2005
12669B-BT-8	CWALT 1999-1 B1		09/01/2005	MBS PAYDOWN		4,168,556	4,168,556	4,038,940	4,077,831	0	90,725	0	90,725	0	4,168,556	0	0	0	203,176	09/01/2005
12669B-BU-5	CWALT 1999-1 B2		09/01/2005	MBS PAYDOWN		2,334,391	2,334,391	2,108,976	2,182,869	0	151,522	0	151,522	0	2,334,391	0	0	0	113,778	09/01/2005
12669C-3Y-4	CWHL 2002-22 B1		12/01/2005	MBS PAYDOWN		68,836	68,836	68,723	68,836	0	1	0	1	0	68,836	0	0	0	2,392	08/01/2006
12669C-EM-8	CWALT 2001-10 M		06/01/2005	MBS PAYDOWN		8,389,703	8,389,703	8,325,141	8,330,022	0	59,681	0	59,681	0	8,389,703	0	0	0	291,178	06/01/2005
12669C-FX-3	CWHL 2001-24 M		02/01/2005	MBS PAYDOWN		10,782,796	10,782,796	10,363,278	10,421,105	0	361,691	0	361,691	0	10,782,796	0	0	0	115,049	02/01/2005
12669C-HQ-6	CWHL 2001-28 M		03/01/2005	MBS PAYDOWN		10,763,851	10,763,851	10,308,070	10,369,718	0	394,133	0	394,133	0	10,763,851	0	0	0	170,751	03/01/2005
12669C-WU-0	CWALT 2002-3 M		06/01/2005	MBS PAYDOWN		5,771,582	5,771,583	5,746,332	5,746,343	0	25,239	0	25,239	0	5,771,582	0	0	0	194,269	06/01/2005
12669C-XT-2	CWALT 2002-5 M		06/01/2005	MBS PAYDOWN		5,704,388	5,704,388	5,704,388	5,704,388	0	0	0	0	0	5,704,388	0	0	0	190,451	06/01/2005
12669C-XU-9	CWALT 2002-5 B1		06/01/2005	MBS PAYDOWN		2,424,365	2,424,365	2,396,712	2,398,875	0	25,490	0	25,490	0	2,424,365	0	0	0	80,942	06/01/2005
12669D-AK-4	CWALT 2002-14 M		12/01/2005	MBS PAYDOWN		156,141	156,141	156,531	156,180	0	(39)	0	(39)	0	156,141	0	0	0	5,886	04/01/2007
12669E-EH-5	CWHL 2003-15 1A2		05/05/2005	VARIOUS		2,922,324	2,956,108	3,074,352	2,985,438	0	(13,654)	0	(13,654)	0	2,971,785	0	(49,461)	(49,461)	83,697	06/25/2018
12669G-6D-8	CWHL 2005-17 M		12/01/2005	MBS PAYDOWN		26,835	26,835	26,541	26,832	0	3	0	3	0	26,835	0	0	0	308	02/01/2020
12680@-AD-2	CABELAS SENIOR NOTE SERIES 2002-A		09/05/2005	SINKING FUND PYMT		3,400,000	3,400,000	3,400,000	3,400,000	0	0	0	0	0	3,400,000	0	0	0	168,300	09/05/2009
14178#-AF-0	CARGILL GTD ESOP NOTES SERIES G		05/05/2005	FIRST BOSTON		6,418,800	6,000,000	6,000,000	6,000,000	0	0	0	0	0	6,000,000	0	418,800	418,800	369,077	02/12/2007
151313-AP-8	CENDANT		10/24/2005	UBS SECURITIES		11,084,500	10,000,000	9,909,600	9,922,472	0	6,004	0	6,004	0	9,928,476	0	1,156,024	1,156,024	946,458	01/15/2013
15733*-AA-0	CHADBOURNE ROAD ASSOCIATES		12/02/2005	SINKING FUND PYMT		522,600	522,600	465,850	486,308	0	43,972	0	43,972	0	530,279	0	(7,679)	(7,679)	23,571	11/01/2014
16119*-AD-6	CHARTER COMMUNICATIONS TERM LOAN B		09/30/2005	SINKING FUND PYMT		116,870	116,870	116,870	116,870	0	0	0	0	0	116,870	0	0	0	2,655	06/30/2011
161477-AA-2	CHASE CAPITAL I		10/21/2005	JP MORGAN		5,830,000	5,500,000	6,207,905	6,061,586	0	(146,720)	0	(146,720)	0	5,914,867	0	(84,867)	(84,867)	380,837	12/01/2026
16151R-AF-0	CHAMT 2000-1 C		03/15/2005	MBS PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	0	0	80,374	03/15/2005
16151R-BZ-5	CHAMT 2002-6 C		10/15/2005	MBS PAYDOWN		17,000,000	17,000,000	17,000,000	17,000,000	0	0	0	0	0	17,000,000	0	0	0	589,920	10/15/2005
16162T-CW-4	CHASE 1998-S7 B2		04/01/2005	MBS PAYDOWN		1,507,494	1,507,494	1,343,083	1,406,120	0	101,373	0	101,373	0	1,507,494	0	0	0	30,936	04/01/2005
16162T-EZ-5	CHASE 1999-AS1 B1		02/01/2005	MBS PAYDOWN		1,761,865	1,761,865	1,667,440	1,698,682	0	63,183	0	63,183	0	1,761,865	0	0	0	18,951	02/01/2005
16162T-F7-6	CHASE 2001-S7 M		03/01/2005	MBS PAYDOWN		2,897,305	2,897,305	2,860,183	2,865,051	0	32,253	0	32,253	0	2,897,305	0	0	0	47,026	03/01/2005
16162T-F8-4	CHASE 2001-S7 B1		03/01/2005	MBS PAYDOWN		2,414,421	2,414,421	2,340,856	2,353,239	0	61,182	0	61,182	0	2,414,421	0	0	0	39,188	03/01/2005
16162T-FA-9	CHASE 1999-AS1 B2		02/01/2005	MBS PAYDOWN		939,509	939,509	838,952	873,116	0	66,393	0	66,393	0	939,509	0	0	0	10,105	02/01/2005
16162W-LF-4	CHASE 2005-S1 M		12/01/2005	MBS PAYDOWN		66,289	66,289	66,911	66,310	0	(21)	0	(21)	0	66,289	0	0	0	1,222	02/01/2020
16162W-NV-7	CHASE 2005-S3 M		12/01/2005	MBS PAYDOWN		14,034	14,034	13,557	14,034	0	0	0	0	0	14,034	0	0	0	64	10/01/2022
163714-AE-8	CHEMICAL BANK		08/15/2005	MATURITY		11,000,000	11,000,000	11,426,910	11,030,886	0	(30,886)	0	(30,886)	0	11,000,000	0	0	0	728,750	08/15/2005
171340-B*-2	CHURCH & DWIGHT TERM LOAN B		12/27/2005	VARIOUS		4,488,750	4,488,750	4,488,750	4,488,750	0	0	0	0	0	4,488,750	0	0	0	176,269	06/30/2011
171912-AB-4	CIGNA CBO 1996-1 LTD		05/05/2005	BEAR STEARNS		1,398,618	1,364,505	1,378,151	1,365,243	0	(683)	0	(683)	0	1,364,561	0	34,058	34,058	24,485	05/15/2005
172973-3R-8	CMSI 2005-7 B1		12/01/2005	MBS PAYDOWN		9,962	9,962	9,546	9,962	0	0	0	0	0	9,962	0	0	0	45	05/01/2022
172973-3S-6	CMSI 2005-7 B2		12/01/2005	MBS PAYDOWN		2,988	2,988	2,824	2,988	0	0	0	0	0	2,988	0	0	0	13	05/01/2022
172973-B5-7	CMSI 2004-5 B1		12/01/2005	MBS PAYDOWN		351,274	351,274	345,977	351,153	0	121	0	121	0	351,274	0	0	0	10,147	08/01/2025
172973-B6-5	CMSI 2004-5 B2		12/01/2005	MBS PAYDOWN		140,509	140,509	136,486	140,394	0	116	0	116	0	140,509	0	0	0	4,059	08/01/2025
172973-GH-6	CMSI 2003-1 A2		07/01/2005	MBS PAYDOWN		10,508,429	10,508,430	10,382,413	10,462,630	0	45,799	0	45,799	0	10,508,429	0	0	0	153,384	07/01/2005
172973-L8-0	CMSI 2004-9 B1		12/01/2005	MBS PAYDOWN		75,589	75,589	75,731	75,612	0	(23)	0	(23)	0	75,589	0	0	0	1,878	04/01/2019
172973-L9-8	CMSI 2004-9 B2		12/01/2005	MBS PAYDOWN		44,424	44,424	43,912	44,418	0	6	0	6	0	44,424	0	0	0	1,104	04/01/2019
172973-P8-6	CMSI 2005-1 B1		12/01/2005	MBS PAYDOWN		92,006	92,006	91,866	92,005	0	1	0	1	0	92,006	0	0	0	1,875	01/01/2021
172973-R7-6	CMSI 2005-2 B1		12/01/2005	MBS PAYDOWN		45,638	45,638	45,711	45,644	0	(6)	0	(6)	0	45,638	0	0	0	817	10/01/2020
172973-R8-4	CMSI 2005-2 B2		12/01/2005	MBS PAYDOWN		13,671	13,671	13,452	13,669	0	2	0	2	0	13,671	0	0	0	183	10/01/2020
172973-U8-0	CMSI 2005-3 B1		12/01/2005	MBS PAYDOWN		53,326	53,326	53,290	53,326	0	0	0	0	0	53,326	0	0	0	725	02/01/2021
172973-U9-8	CMSI 2005-3 B2		12/01/2005	MBS PAYDOWN		19,749	19,749	19,517	19,747	0	2	0	2	0	19,749	0	0	0	268	02/01/2021

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
172973-X6-1	CMSI 2005-4 B1		12/01/2005	MBS PAYDOWN		11,731	11,731	11,240	11,729	0	2	0	2	0	11,731	0	0	0	52	03/01/2021
172973-X7-9	CMSI 2005-4 B2		12/01/2005	MBS PAYDOWN		3,352	3,352	3,168	3,351	0	1	0	1	0	3,352	0	0	0	15	03/01/2021
173034-GH-6	CITIGROUP		08/15/2005	MATURITY		5,000,000	5,000,000	5,190,650	5,013,880	0	(13,880)	0	(13,880)	0	5,000,000	0	0	0	337,500	08/15/2005
184502-AP-7	CLEAR CHANNEL COMMUNICATIONS		06/08/2005	SALOMON SMITH BARNEY		4,891,050	5,000,000	4,966,150	4,971,346	0	1,280	0	1,280	0	4,972,626	0	(81,576)	(81,576)	261,944	01/15/2013
191219-BK-9	COCA-COLA ENTERPRISES		12/30/2005	CALL at 100.960		1,514,400	1,500,000	1,491,930	1,495,920	0	1,654	0	1,654	0	1,497,574	0	16,826	16,826	88,594	05/15/2007
19416*-AE-8	COLGATE-PALMOLIVE ESOP NTS		05/05/2005	FIRST BOSTON		5,495,950	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	495,950	495,950	370,858	07/02/2009
20029P-AJ-8	COMCAST CABLE		05/27/2005	BANC OF AMERICA		10,577,400	10,000,000	9,629,500	9,758,823	0	23,124	0	23,124	0	9,781,947	0	795,453	795,453	339,278	11/15/2008
204912-AF-6	COMPUTER ASSOCIATES		04/15/2005	MATURITY		11,000,000	11,000,000	10,122,200	10,936,280	0	63,720	0	63,720	0	11,000,000	0	0	0	350,625	04/15/2005
205363-AD-6	COMPUTER SCIENCES		03/11/2005	SINKING FUND PYMT		1,500,000	1,500,000	1,494,975	1,498,359	0	1,641	0	1,641	0	1,500,000	0	0	0	80,996	06/15/2006
205363-AE-4	COMPUTER SCIENCES		10/25/2005	VARIOUS		15,795,740	15,000,000	16,951,035	16,771,730	0	(201,364)	0	(201,364)	0	16,570,366	0	(774,626)	(774,626)	959,160	06/15/2011
205887-AE-2	CONAGRA		02/01/2005	MATURITY		200,000	200,000	195,250	199,948	0	52	0	52	0	200,000	0	0	0	7,375	02/01/2005
21036P-A@-7	CONSTELLATION BRANDS TERM LOAN B		08/30/2005	SINKING FUND PYMT		1,086,111	1,086,111	1,086,111	1,086,111	0	0	0	0	0	1,086,111	0	0	0	15,264	11/30/2011
21686@-AB-1	COOPERS & LYBRAND LLP SR NOTE SERIES B		03/18/2005	SINKING FUND PYMT		2,272,727	2,272,727	2,272,727	2,272,727	0	0	0	0	0	2,272,727	0	0	0	79,561	03/18/2012
21867V-AA-7	CORE INVESTMENT		06/28/2005	BANK OF NEW YORK		8,049,217	8,222,240	8,222,240	8,222,240	0	0	0	0	0	8,222,240	0	(173,023)	(173,023)	198,553	11/30/2007
218693-AG-4	FIRST UNION		03/15/2005	MATURITY		39,950,000	39,950,000	38,420,884	39,909,634	0	40,366	0	40,366	0	39,950,000	0	0	0	1,323,344	03/15/2005
22237L-EY-4	COUNTRYWIDE HOME LOAN		02/11/2005	MATURITY		10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	0	0	372,517	02/11/2005
22540V-D7-4	CSFB 2002-CKP1 JAD		12/01/2005	MBS PAYDOWN		1,285,081	1,285,081	1,282,270	1,284,793	0	287	0	287	0	1,285,081	0	0	0	43,283	01/01/2010
22541S-Z3-5	CSFB 2004-8 CB1		12/01/2005	MBS PAYDOWN		55,293	55,293	55,647	55,317	0	(24)	0	(24)	0	55,293	0	0	0	1,572	01/01/2024
225458-CC-0	CSFB 2005-1 CB1		12/01/2005	MBS PAYDOWN		58,612	58,612	59,141	58,639	0	(27)	0	(27)	0	58,612	0	0	0	1,477	07/01/2025
225458-CD-8	CSFB 2005-1 CB2		12/01/2005	MBS PAYDOWN		27,956	27,956	27,790	27,956	0	1	0	1	0	27,956	0	0	0	704	07/01/2025
225458-UU-0	CSFB 2005-5 CB1		12/01/2005	MBS PAYDOWN		53,571	53,571	53,799	53,580	0	(9)	0	(9)	0	53,571	0	0	0	852	10/01/2019
226604-AC-0	CRIMT 1996-C1 B		07/27/2005	VARIOUS		11,809,001	11,809,001	11,787,320	11,795,689	0	13,312	0	13,312	0	11,809,001	0	0	0	625,083	06/01/2005
22660B-AA-8	CMCMT 1998-C1 A1		12/14/2005	VARIOUS		5,214,717	5,214,717	5,165,014	5,179,955	0	34,762	0	34,762	0	5,214,717	0	0	0	314,402	12/02/2005
22660B-AB-6	CMCMT 1998-C1 A2		12/02/2005	MBS PAYDOWN		637,971	637,971	619,330	635,683	0	2,287	0	2,287	0	637,971	0	0	0	44,658	12/02/2010
22660C-AD-0	CMMCC 1998-1 B		12/01/2005	MBS PAYDOWN		3,970,018	3,970,018	3,900,542	3,958,706	0	11,312	0	11,312	0	3,970,018	0	0	0	198,756	02/01/2007
228227-AJ-3	CROWN CASTLE INTL		06/08/2005	TENDER OFFER		512,110	500,000	598,745	537,343	0	(7,813)	0	(7,813)	0	529,529	0	(17,419)	(17,419)	45,837	08/01/2011
23321P-C9-7	DLJMA 1996-CF2 B1		12/01/2005	MBS PAYDOWN		6,532,357	6,532,357	6,920,599	6,636,772	0	(104,415)	0	(104,415)	0	6,532,357	0	0	0	399,977	05/01/2006
23321P-G6-9	DLJMA 1997-CF2 B3TB		12/01/2005	MBS PAYDOWN		917,201	917,201	750,958	905,602	0	11,599	0	11,599	0	917,201	0	0	0	30,686	02/01/2012
23321P-YN-2	DLJMA 1996-CF1 A3		09/01/2005	MBS PAYDOWN		1,422,386	1,422,386	1,433,053	1,422,386	0	0	0	0	0	1,422,386	0	0	0	93,093	09/01/2005
23321P-YP-7	DLJMA 1996-CF1 B1		12/01/2005	MBS PAYDOWN		6,288,169	6,288,169	6,382,491	6,294,062	0	(5,893)	0	(5,893)	0	6,288,169	0	0	0	448,303	03/01/2006
23331A-AE-9	D R HORTON		04/01/2005	MATURITY		550,000	550,000	660,151	557,190	0	(7,190)	0	(7,190)	0	550,000	0	0	0	28,875	04/01/2005
233835-AQ-0	DAIMLER CHRYSLER		06/15/2005	JP MORGAN		2,475,180	2,000,000	1,984,340	1,984,880	0	77	0	77	0	1,984,957	0	490,223	490,223	156,778	01/18/2031
233835-AT-4	DAIMLER CHRYSLER NA HOLDING		06/15/2005	CSFB		22,211,200	20,000,000	20,226,337	20,179,434	0	(9,433)	0	(9,433)	0	20,170,001	0	2,041,199	2,041,199	1,358,611	01/15/2012
23856#-AA-1	DAVID J JOSEPH		05/05/2005	DIRECT (ISSUER)		1,338,424	1,285,500	1,285,500	1,285,500	0	0	0	0	0	1,285,500	0	52,924	52,924	40,450	12/27/2006
23918K-B*-8	DAVITA TERM LOAN C		03/23/2005	SINKING FUND PYMT		2,992,500	2,992,500	2,992,500	2,992,500	0	0	0	0	0	2,992,500	0	0	0	32,974	06/30/2010
242370-A#-1	DEAN FOODS TERM LOAN A		07/05/2005	VARIOUS		5,000,000	5,000,000	4,996,250	5,000,000	0	0	0	0	0	5,000,000	0	0	0	122,731	09/30/2009
242370-B*-4	DEAN FOODS REVOLVER		07/05/2005	VARIOUS		1,680,000	1,680,000	1,678,750	1,678,750	0	1,250	0	1,250	0	1,680,000	0	0	0	26,826	08/31/2009
244098-AD-1	DEER PARK LTD (SHELL OIL)		05/05/2005	JP MORGAN		5,047,340	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	47,340	47,340	226,806	09/15/2005
245091-B*-3	DEL LABS SENIOR NOTE		01/27/2005	SINKING FUND PYMT		24,000,000	24,000,000	24,000,000	24,000,000	0	0	0	0	0	24,000,000	0	0	0	971,636	04/15/2011
245217-E*-1	DEL MONTE TERM LOAN B		10/31/2005	SINKING FUND PYMT		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	271	01/31/2012
246688-AE-5	DELHAIZE AMERICA		12/15/2005	VARIOUS		11,933,414	11,000,000	11,764,808	11,585,135	0	(56,067)	0	(56,067)	0	11,529,069	0	404,345	404,345	851,640	04/15/2011
246688-AF-2	DELHAIZE AMERICA		11/23/2005	VARIOUS		11,787,234	10,000,000	10,420,000	10,408,135	0	(3,420)	0	(3,420)	0	10,404,715	0	1,382,519	1,382,519	896,853	04/15/2031
247126-AB-1	DELPHI AUTO SYSTEMS		05/11/2005	JP MORGAN		9,490,000	13,000,000	13,075,920	13,054,138	0	(4,116)	0	(4,116)	0	13,050,022	0	(3,560,022)	(3,560,022)	457,708	05/01/2009
247126-AE-5	DELPHI		05/11/2005	VARIOUS		19,371,250	24,500,000	24,624,430	24,619,515	0	(2,968)	0	(2,968)	0	24,616,547	0	(5,245,297)	(5,245,297)	1,051,826	08/15/2013
24713@-AC-0	DELOITTE TOUCHE USA LLP GTD SR NT SER C		05/20/2005	VARIOUS		15,099,833	15,000,000	15,000,000	15,000,000	0	0	0	0	0	15,000,000	0	99,833	99,833	502,488	11/20/2016
251563-EV-0	DMSI 2004-4 2AR2		12/25/2005	MBS PAYDOWN		18,687,423	18,687,423	18,733,413	18,698,968	0	(11,545)	0	(11,545)	0	18,687,423	0	0	0	288,942	03/25/2008
25179S-AC-4	DEVON FINANCING ULC		06/14/2005	VARIOUS		38,665,150	35,000,000	35,414,231	35,331,757	0	(20,951)	0	(20,951)	0	35,310,806	0	3,354,344	3,354,344	1,543,056	09/30/2011
25247D-AA-9	DIAL		03/15/2005	SINKING FUND PYMT		50,000,000	50,000,000	49,795,000	49,907,723	0	92,278	0	92,278	0	50,000,000	0	0	0	5,412,500	09/15/2008
254067-AN-1	DILLARDS		09/19/2005	VARIOUS		12,207,320	13,000,000	12,838,930	12,851,403	0	1,698	0	1,698	0	12,853,101	0	(645,782)	(645,782)	700,583	12/01/2028
254394-AJ-8	DIMON		05/13/2005	TENDER OFFER		3,198,787	2,900,000	2,900,000	2,900,000	0	0	0	0	0	2,900,000	0	298,787	298,787	101,138	06/01/2013
25459H-AB-1	DIRECTV HOLDINGS/FINANCE		12/07/2005	VARIOUS		20,696,505	19,111,000	21,319,902	21,170,196	0	(186,659)	0	(186,659)	0	20,983,537	0	(287,032)	(287,032)	1,148,330	03/15/2013
25461#-AC-9	DIRECTV HOLDINGS LLC TERM LOAN B2		04/14/2005	SINKING FUND PYMT		4,542,551	4,542,551	4,549,976	4,549,976	0	(7,425)	0	(7,425)	0	4,542,551	0	0	0	67,074	03/31/2010
25461#-AD-7	DIRECTV HOLDINGS LLC TRANCHE B TL		06/16/2005	SINKING FUND PYMT		1,500,000	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	0	0	7,109	06/30/2013
256605-AJ-5	DOLE FOODS		04/19/2005	TENDER OFFER		3,037,650	2,893,000	2,896,983	2,895,903	0	(168)	0	(168)	0	2,895,735	0	141,915	141,915	116,443	05/01/2009
268617-AR-8	EMAC 1999-1 C		05/18/2005	DIRECT (ISSUER)		0	43,160	2,924,194	0	0	0	0	0	0	0	0	0	0	0	10/01/2025
268766-AF-9	EOP OPERATING LP		02/15/2005	MATURITY		12,000,000	12,000,000	11,969,169	11,999,301	0	699	0	699	0	12,000,000	0	0	0	397,500	02/15/2005
26884@-AA-2	GLOBE BUSINESS RESOURCES		05/05/2005	WILLIAM BLAIR		4,001,671	3,857,143	3,857,143	3,857,143	0	0	0	0	0	3,857,143	0	144,527	144,527	197,117	09/01/2007
277432-AE-0	EASTMAN CHEMICAL		06/08/2005	TENDER OFFER		50,273,100	45,000,000	44,953,845	44,962,343	0	1,728	0	1,728	0	44,964,070	0	5,309,030	5,309,030	2,038,750	04/15/2012
27876G-AQ-1	ECHOSTAR DBS		12/15/2005	CSFB		4,831,250	5,000,000	4,962,500	4,964,811	0	4,168	0	4,168	0	4,968,979	0	(137,729)	(137,729)	388,698	10/01/2011

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
28088@-AA-2	EDISON CHOUEST SR SECURED NOTES SERIES A		05/27/2005	SINKING FUND PYMT		4,428,571	4,428,571	4,778,916	4,414,156	0	14,416	0	14,416	0	4,428,571	0	0	0	154,557	05/27/2008
29266R-E@-3	ENERGIZER HLDGS SR NOTE SERIES B TR 2		09/30/2005	SINKING FUND PYMT		26,000,000	26,000,000	26,000,000	26,000,000	0	0	0	0	0	26,000,000	0	0	0	917,292	06/30/2010
29587#-AN-6	ERNST YOUNG SENIOR NOTE SERIES F		04/28/2005	VARIOUS		16,598,650	15,000,000	15,000,000	15,000,000	0	0	0	0	0	15,000,000	0	1,598,650	1,598,650	933,946	07/25/2022
30161M-AD-5	EXELON GENERATION		12/08/2005	WACHOVIA		4,973,850	5,000,000	5,124,050	5,124,050	0	(5,479)	0	(5,479)	0	5,118,571	0	(144,721)	(144,721)	243,722	01/15/2014
302182-A#-7	EXPRESS SCRIPTS TERM LOAN B		10/17/2005	SINKING FUND PYMT		3,473,750	3,473,750	3,495,461	3,495,461	0	(21,711)	0	(21,711)	0	3,473,750	0	0	0	140,146	03/31/2010
302471-BC-0	FMAC 1997-B CLD		05/05/2005	DIRECT (ISSUER)		0	11,664,000	11,425,997	0	0	0	0	0	0	0	0	0	0	0	05/01/2005
302491-AP-0	FMC		07/21/2005	CALL at 112.387		11,238,700	10,000,000	11,581,063	11,183,245	0	(195,873)	0	(195,873)	0	10,987,372	0	251,328	251,328	740,298	11/01/2009
30257G-AA-9	FPL ENERGY NATIONAL WIND		09/10/2005	SINKING FUND PYMT		349,272	349,272	353,326	349,408	0	(136)	0	(136)	0	349,272	0	0	0	10,719	03/10/2024
304376-AD-8	FRFC 2001-1A D		05/15/2005	MBS PAYDOWN		1,340,503	1,340,503	1,345,530	1,342,479	0	(1,975)	0	(1,975)	0	1,340,503	0	0	0	27,477	05/15/2005
31331F-AY-7	FEDEX		07/15/2005	SINKING FUND PYMT		18,348	18,348	20,737	18,381	0	(33)	0	(33)	0	18,348	0	0	0	773	01/15/2019
31331F-AZ-4	FEDEX		07/15/2005	SINKING FUND PYMT		1,429,107	1,429,107	1,429,437	1,429,109	0	(2)	0	(2)	0	1,429,107	0	0	0	55,866	01/15/2016
316326-AC-1	FIDELITY NATIONAL FINANCIAL		01/27/2005	CSFB		5,398,650	5,000,000	4,979,850	4,985,031	0	146	0	146	0	4,985,177	0	413,473	413,473	168,306	08/15/2011
31738P-AS-7	AAA 2005-1A 1A1B		12/27/2005	MBS PAYDOWN		8,770,781	8,770,781	8,770,781	8,770,781	0	0	0	0	0	8,770,781	0	0	0	151,855	10/27/2006
31947H-AA-1	FCLT 1997-CHL1 A		02/23/2005	MBS PAYDOWN		32,925	32,925	33,470	32,925	0	0	0	0	0	32,925	0	0	0	0	04/01/2005
31947H-AC-7	FCLT 1997-CHL1 B		04/04/2005	VARIOUS		9,506,316	9,506,316	9,623,659	9,506,316	0	0	0	0	0	9,506,316	0	0	0	96,271	03/01/2005
31947H-AD-5	FCLT 1997-CHL1 C		11/01/2005	VARIOUS		18,696,928	18,696,928	18,603,443	18,640,942	0	55,986	0	55,986	0	18,696,928	0	0	0	801,528	06/01/2006
32051D-2A-9	FHASI 2004-3 B1		12/01/2005	MBS PAYDOWN		62,626	62,626	62,215	62,623	0	3	0	3	0	62,626	0	0	0	1,748	03/01/2020
32051D-2B-7	FHASI 2004-3 B2		12/01/2005	MBS PAYDOWN		25,627	25,627	25,042	25,612	0	15	0	15	0	25,627	0	0	0	715	03/01/2020
32051G-AV-7	FHASI 2004-6 B1		12/01/2005	MBS PAYDOWN		37,832	37,832	38,118	37,849	0	(18)	0	(18)	0	37,832	0	0	0	1,175	06/01/2017
32051G-AW-5	FHASI 2004-6 B2		12/01/2005	MBS PAYDOWN		24,616	24,616	24,474	24,615	0	1	0	1	0	24,616	0	0	0	765	06/01/2017
32051G-HC-2	FHASI 2005-1 B1		12/01/2005	MBS PAYDOWN		47,957	47,957	47,354	47,948	0	8	0	8	0	47,957	0	0	0	1,264	01/25/2021
32051G-HD-0	FHASI 2005-1 B2		12/01/2005	VARIOUS		16,532	16,532	16,147	16,523	0	8	0	8	0	16,532	0	0	0	442	01/25/2021
32113C-AC-4	FNMNT 2002-1 C		10/18/2005	MBS PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	0	0	352,962	10/15/2005
337355-AA-9	FUCRA 1997-1 B1		12/01/2005	MBS PAYDOWN		373,997	373,997	349,810	372,536	0	1,461	0	1,461	0	373,997	0	0	0	15,133	08/15/2008
337932-AC-1	FIRSTENERGY		01/03/2005	DIRECT (ISSUER)		186,515	176,000	186,629	186,516	0	(1)	0	(1)	0	186,515	0	1	1	1,731	11/15/2031
34434*-AE-5	FOLLETT SENIOR NOTE		10/31/2005	SINKING FUND PYMT		1,642,857	1,642,857	1,642,857	1,642,857	0	0	0	0	0	1,642,857	0	0	0	114,343	10/31/2011
34510T-AA-6	FOOTHILL INCOME TRUST 1A B		08/01/2005	MATURITY		25,000,000	25,000,000	25,000,000	25,000,000	0	0	0	0	0	25,000,000	0	0	0	1,887,500	08/01/2005
34527R-HB-2	FORDO 2002-A C		07/15/2005	MBS PAYDOWN		20,000,000	20,000,000	19,998,728	19,999,613	0	387	0	387	0	20,000,000	0	0	0	633,500	07/15/2005
34527R-HT-3	FORDO 2002-C C		09/15/2005	MBS PAYDOWN		3,000,000	3,000,000	2,999,880	2,999,957	0	43	0	43	0	3,000,000	0	0	0	108,225	09/15/2005
345397-SM-6	FORD MOTOR CREDIT		10/05/2005	VARIOUS		5,568,469	5,905,000	5,972,345	5,948,933	0	(3,819)	0	(3,819)	0	5,945,114	0	(376,645)	(376,645)	244,894	10/28/2009
345397-ST-1	FORD MOTOR CREDIT		04/20/2005	VARIOUS		12,165,300	13,000,000	14,305,460	14,235,931	0	(61,210)	0	(61,210)	0	14,174,721	0	(2,009,421)	(2,009,421)	366,406	06/15/2010
345397-TS-2	FORD MOTOR CREDIT		04/20/2005	MERRILL LYNCH		1,860,320	2,000,000	2,006,240	2,004,839	0	(204)	0	(204)	0	2,004,636	0	(144,316)	(144,316)	108,167	02/01/2011
345397-TX-1	FORD MOTOR CREDIT		04/11/2005	VARIOUS		16,807,860	17,000,000	16,527,298	16,778,785	0	28,867	0	28,867	0	16,807,652	0	208	208	794,986	01/25/2007
345397-TY-9	FORD MOTOR CREDIT		10/06/2005	VARIOUS		19,375,000	20,000,000	20,299,750	20,261,927	0	(19,339)	0	(19,339)	0	20,242,588	0	(867,588)	(867,588)	1,166,042	10/25/2011
347471-AR-5	FORT JAMES		12/23/2005	TENDER OFFER		14,719,965	14,500,000	13,991,250	14,178,104	0	108,808	0	108,808	0	14,286,912	0	433,053	433,053	1,268,247	09/15/2007
351807-AC-6	FRANCHISE FINANCE OF AMERICA		11/30/2005	MATURITY		2,500,000	2,500,000	2,492,375	2,498,767	0	1,233	0	1,233	0	2,500,000	0	0	0	196,875	11/30/2005
36158Y-CJ-6	GECMC 2001-2 A3		12/01/2005	MBS PAYDOWN		757,472	757,472	834,462	768,763	0	(11,292)	0	(11,292)	0	757,472	0	0	0	31,073	08/01/2010
361849-CK-6	GMACC 1997-C2 A3		12/01/2005	VARIOUS		2,588,490	2,588,490	2,736,942	2,614,555	0	(26,066)	0	(26,066)	0	2,588,490	0	0	0	139,511	11/01/2007
361849-DY-5	GMACC 1998-C2 A2		12/01/2005	MBS PAYDOWN		429,011	429,011	483,057	437,579	0	(8,568)	0	(8,568)	0	429,011	0	0	0	19,430	07/01/2008
361849-GW-6	GMACC 1999-C3 A1A		12/01/2005	MBS PAYDOWN		2,461,670	2,461,671	2,358,588	2,411,922	0	49,749	0	49,749	0	2,461,670	0	0	0	156,464	12/01/2005
36185M-CV-2	GMACM 2005-J1 M1		12/01/2005	MBS PAYDOWN		10,822	10,822	10,436	10,822	0	0	0	0	0	10,822	0	0	0	50	09/01/2035
36185M-CW-0	GMACM 2005-J1 M2		12/01/2005	MBS PAYDOWN		3,788	3,788	3,600	3,788	0	0	0	0	0	3,788	0	0	0	17	09/01/2035
36185N-3N-8	GMACM 2004-J3 M1		12/01/2005	MBS PAYDOWN		61,360	61,360	59,464	61,308	0	52	0	52	0	61,360	0	0	0	1,763	02/01/2022
36185N-UZ-1	GMACM 2002-J7 A8		01/01/2005	MBS PAYDOWN		272,117	272,117	270,927	272,117	0	0	0	0	0	272,117	0	0	0	1,304	01/01/2005
362335-AB-7	GTE HAWAIIAN TELEPHONE		02/15/2005	MATURITY		200,000	200,000	184,140	199,734	0	266	0	266	0	200,000	0	0	0	6,750	02/15/2005
362416-AA-7	GABLES REALTY		10/30/2005	CALL at 102.527		5,126,325	5,000,000	5,140,500	5,076,880	0	(24,114)	0	(24,114)	0	5,052,766	0	73,559	73,559	371,354	07/15/2007
36804P-AF-3	GATX		07/02/2005	SINKING FUND PYMT		155,138	155,138	155,138	155,138	0	0	0	0	0	155,138	0	0	0	2,431	01/02/2025
36864#-AC-9	GEMEINHARDT REVOLVER		12/30/2005	SINKING FUND PYMT		46,277	46,277	30,960	57,070	0	4,828	15,621	(10,793)	0	46,277	0	0	0	0	12/31/2008
369154-AB-5	GENERAL BINDING		01/06/2005	DEUTSCHE BANK AG		18,857,500	19,000,000	18,944,351	18,968,532	0	214	0	214	0	18,968,746	0	(111,246)	(111,246)	197,917	06/01/2008
37002#-AB-2	GENERAL GROWTH PROPERTIES TRANCHE A TL		11/12/2005	SINKING FUND PYMT		342,466	342,466	343,322	342,508	0	(42)	0	(42)	0	342,466	0	0	0	10,908	11/12/2007
370334-AS-3	GENERAL MILLS		04/21/2005	TENDER OFFER		63,959,802	59,997,000	64,357,046	63,590,363	0	(129,892)	0	(129,892)	0	63,460,471	0	499,331	499,331	2,459,877	02/15/2012
370425-RP-7	GENERAL MOTORS ACCEPTANCE		01/12/2005	LEHMAN BROTHERS		10,584,200	10,000,000	9,988,049	9,992,836	0	54	0	54	0	9,992,890	0	591,310	591,310	385,347	01/19/2010
370425-RU-6	GENERAL MOTORS ACCEPTANCE		04/21/2005	VARIOUS		13,486,805	15,000,000	14,950,500	14,965,435	0	1,294	0	1,294	0	14,966,730	0	(1,479,925)	(1,479,925)	672,438	03/02/2011
370425-SG-6	GENERAL MOTORS ACCEPTANCE		01/12/2005	GOLDMAN SACHS		4,953,400	5,000,000	4,982,150	4,987,527	0	162	0	162	0	4,987,689	0	(34,289)	(34,289)	49,115	05/09/2008
373298-BU-1	GEORGIA PACIFIC		06/24/2005	MORGAN STANLEY		2,838,183	3,000,000	2,835,000	2,837,473	0	709	0	709	0	2,838,183	0	0	0	160,490	05/15/2031
373298-BZ-0	GEORGIA-PACIFIC		12/23/2005	TENDER OFFER		19,230,225	17,500,000	18,228,750	18,162,143	0	(118,158)	0	(118,158)	0	18,043,985	0	1,186,240	1,186,240	2,287,760	02/01/2013
375766-AD-4	GILLETTE		10/15/2005	MATURITY		200,000	200,000	176,750	197,734	0	2,267	0	2,267	0	200,000	0	0	0	11,500	10/15/2005
378961-AF-3	GMSL 2004-A B1		12/01/2005	VARIOUS		347,737	347,737	347,876	347,792	0	(56)	0	(56)	0	347,737	0	0	0	10,974	11/25/2012
378961-AJ-5	GMSL 2004-A B4		12/01/2005	MBS PAYDOWN		122,577	122,577	117,276	122,229	0	349	0	349	0	122,577	0	0	0	3,755	11/25/2012

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
378961-AV-8	GMSL 2005-A B2		12/01/2005	MBS PAYDOWN		374,840	374,840	366,490	374,580	0	260	0	260	0	374,840	0	0	0	7,388	05/25/2016
37937W-AC-3	GREAT 1998-A FIXED CERTIFICATES		05/18/2005	VARIOUS		2,868	687,172	611,899	0	0	0	0	0	0	0	0	2,868	2,868	30,095	09/15/2007
38821G-AB-7	GRANT PRIDECO		06/17/2005	CALL at 112.678		3,380,340	3,000,000	3,177,500	3,091,413	0	288,927	0	288,927	0	3,380,340	0	0	0	157,208	12/01/2007
38869P-AD-6	GRAPHIC PACKAGING INTL		11/18/2005	VARIOUS		4,611,464	5,000,000	5,706,250	5,632,646	0	(89,098)	0	(89,098)	0	5,543,548	0	(932,084)	(932,084)	604,306	08/15/2013
389375-A*-7	GRAY COMMUNICATION INCREMENTAL TERM LOAN		07/06/2005	VARIOUS		4,500,000	4,500,000	4,500,000	4,500,000	0	0	0	0	0	4,500,000	0	0	0	138,399	06/30/2011
393505-FY-3	GT 1995-2 M1		12/15/2005	VARIOUS		873,088	873,088	869,814	870,272	0	2,816	0	2,816	0	873,088	0	0	0	56,420	10/15/2009
40423Q-AF-4	HMH PROPERTIES		04/11/2005	CALL at 102.657		921,860	898,000	892,181	895,388	0	187	0	187	0	895,576	0	26,284	26,284	12,538	08/01/2008
41146*-AC-3	HARBINGER INDEPENDENT PWR FUND I		05/05/2005	VARIOUS		464,215	456,050	456,050	456,050	0	0	0	0	0	456,050	0	8,165	8,165	24,725	07/15/2012
416515-AD-6	ITT HARTFORD GROUP		06/15/2005	MATURITY		1,275,000	1,275,000	1,403,909	1,297,610	0	(22,610)	0	(22,610)	0	1,275,000	0	0	0	49,406	06/15/2005
42235P-A*-4	HEARTLAND LOAN TRUST		05/05/2005	JP MORGAN		2,271,940	2,200,000	2,200,000	2,200,000	0	0	0	0	0	2,200,000	0	71,940	71,940	26,051	08/15/2008
428236-AG-8	HEWLETT-PACKARD		12/21/2005	JP MORGAN		10,741,600	10,000,000	9,995,500	9,996,262	0	397	0	397	0	9,996,658	0	744,942	744,942	967,778	07/01/2012
437609-AP-5	HSMS 1998-1 B1		12/01/2005	MBS PAYDOWN		588,718	588,718	575,472	587,746	0	972	0	972	0	588,718	0	0	0	27,451	12/01/2005
44108E-AK-4	HOST MARRIOTT LP		03/17/2005	TENDER OFFER		1,515,885	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	15,885	15,885	63,510	02/15/2006
44216#-AA-2	HOUSTON FUEL OIL TERMINAL		05/05/2005	VARIOUS		5,872,928	5,600,000	5,600,000	5,600,000	0	0	0	0	0	5,600,000	0	272,928	272,928	248,347	02/27/2011
449182-AJ-3	HART 2001-A C		03/15/2005	MBS PAYDOWN		2,000,000	2,000,000	1,999,784	1,999,980	0	20	0	20	0	2,000,000	0	0	0	27,850	06/15/2005
449182-AK-0	HART 2001-A D		03/15/2005	MBS PAYDOWN		3,000,000	3,000,000	2,999,426	2,999,874	0	126	0	126	0	3,000,000	0	0	0	46,875	03/15/2005
45171@-AA-4	IKON FUNDING IV 2001-1 A-1		02/16/2005	MBS PAYDOWN		363,460	363,460	362,835	363,460	0	0	0	0	0	363,460	0	0	0	1,531	02/15/2005
45171@-AB-2	IKON FUNDING IV 2001-1 A-2		02/16/2005	MBS PAYDOWN		181,730	181,730	181,758	181,758	0	(28)	0	(28)	0	181,730	0	0	0	799	02/15/2005
45768Y-AC-6	INSIGHT MIDWEST LP		12/05/2005	MERRILL LYNCH		514,375	500,000	585,163	528,578	0	(7,714)	0	(7,714)	0	520,864	0	(6,489)	(6,489)	57,823	10/01/2009
460146-BN-2	INTERNATIONAL PAPER		10/07/2005	VARIOUS		54,069,300	50,000,000	55,189,070	54,105,625	0	(249,938)	0	(249,938)	0	53,855,686	0	213,614	213,614	2,731,875	09/01/2011
460146-BQ-5	INTERNATIONAL PAPER		08/03/2005	UBS SECURITIES		15,537,750	15,000,000	14,976,450	14,980,448	0	1,211	0	1,211	0	14,981,659	0	556,091	556,091	677,625	10/30/2012
462846-A#-3	IRON MOUNTAIN INCREMENTAL TERM LOAN		11/28/2005	SINKING FUND PYMT		40,000	40,000	40,000	40,000	0	0	0	0	0	40,000	0	0	0	985	02/28/2011
464187-BZ-5	IRWHE 2005-A A1		12/25/2005	VARIOUS		12,026,277	12,026,277	12,027,215	12,026,862	0	(586)	0	(586)	0	12,026,277	0	0	0	187,644	03/25/2007
466247-VV-2	JPMMT 2005-S2 1B2		12/01/2005	MBS PAYDOWN		20,810	20,810	20,774	20,810	0	0	0	0	0	20,810	0	0	0	196	08/01/2025
46625H-AD-2	JP MORGAN CHASE		08/01/2005	MATURITY		200,000	200,000	181,000	198,574	0	1,426	0	1,426	0	200,000	0	0	0	13,000	08/01/2005
482558-AA-1	QWEST COMMUNICATIONS INTL SECD SVCS NT		08/15/2005	VARIOUS		4,380,490	4,380,493	4,380,493	4,380,493	0	0	0	0	0	4,380,493	0	(3)	(3)	121,447	08/15/2005
483057-AB-1	KAISER FOUNDATION HOSPITAL		07/15/2005	MATURITY		200,000	200,000	228,250	201,969	0	(1,969)	0	(1,969)	0	200,000	0	0	0	19,100	07/15/2005
48876#-AM-8	KENDALL-JACKSON SENIOR NOTE SERIES A		09/01/2005	SINKING FUND PYMT		1,285,714	1,285,714	1,285,714	1,285,714	0	0	0	0	0	1,285,714	0	0	0	93,600	09/01/2007
48876#-AN-6	KENDALL-JACKSON SENIOR NOTE SERIES B		12/01/2005	SINKING FUND PYMT		1,285,714	1,285,714	1,285,714	1,285,714	0	0	0	0	0	1,285,714	0	0	0	93,857	12/01/2007
49228R-AE-3	KERN RIVER FUNDING		11/30/2005	VARIOUS		100,833	100,833	100,833	100,833	0	0	0	0	0	100,833	0	0	0	2,539	04/30/2018
492386-AS-6	KERR-MCGEE		04/21/2005	VARIOUS		70,208,965	65,915,000	68,781,638	68,279,613	0	(84,965)	0	(84,965)	0	68,194,648	0	2,014,317	2,014,317	2,477,207	09/15/2011
49239@-AB-4	KERR-MCGEE		05/05/2005	BANC ONE		2,981,207	3,114,573	3,114,573	3,114,573	0	0	0	0	0	3,114,573	0	(133,366)	(133,366)	159,881	01/30/2020
494368-B*-3	KIMBERLY CLARK		05/05/2005	SALOMON SMITH BARNEY		38,398,850	35,000,000	35,000,000	35,000,000	0	0	0	0	0	35,000,000	0	3,398,850	3,398,850	953,731	06/01/2016
497266-A*-7	KIRBY SENIOR NOTE SERIES 2003-A		05/27/2005	CALL at 100.000		24,000,000	24,000,000	24,000,000	24,000,000	0	0	0	0	0	24,000,000	0	0	0	468,647	02/28/2013
501044-CC-3	KROGER		04/07/2005	CSFB		5,448,450	5,000,000	5,451,200	5,371,439	0	(11,683)	0	(11,683)	0	5,359,756	0	88,694	88,694	165,938	04/15/2012
501717-BF-8	LAI 2005-A A		12/15/2005	MBS PAYDOWN		730,990	730,990	730,952	729,741	0	1,249	0	1,249	0	730,990	0	0	0	5,761	10/15/2008
513075-C*-0	LAMAR MEDIA TERM LOAN D		10/11/2005	VARIOUS		4,074,074	4,074,074	4,074,074	4,074,074	0	0	0	0	0	4,074,074	0	0	0	160,976	06/30/2010
521865-AC-9	LEAR		05/15/2005	MATURITY		250,000	250,000	282,939	253,088	0	(3,088)	0	(3,088)	0	250,000	0	0	0	9,950	05/15/2005
521865-AE-5	LEAR		12/06/2005	VARIOUS		3,865,000	4,000,000	4,085,000	4,125,874	0	(19,582)	0	(19,582)	0	4,106,292	0	(241,292)	(241,292)	292,861	05/15/2009
521865-AJ-4	LEAR		12/07/2005	VARIOUS		11,618,750	14,000,000	13,971,720	13,972,546	0	1,193	1,264,936	(1,263,743)	0	12,708,804	0	(1,090,054)	(1,090,054)	974,385	08/01/2014
526057-AE-4	LENNAR		05/01/2005	CALL at 104.975		14,330,137	13,651,000	14,964,909	14,356,960	0	(62,964)	0	(62,964)	0	14,293,995	0	36,142	36,142	565,948	05/01/2010
530715-AB-7	LIBERTY MEDIA		08/11/2005	SALOMON SMITH BARNEY		5,279,500	5,000,000	5,304,131	5,169,898	0	(20,395)	0	(20,395)	0	5,149,503	0	129,997	129,997	427,656	07/15/2009
530715-AD-3	LIBERTY MEDIA		08/25/2005	VARIOUS		24,509,310	25,000,000	25,558,399	25,530,451	0	(3,350)	0	(3,350)	0	25,527,101	0	(1,017,791)	(1,017,791)	1,946,972	07/15/2029
530715-AJ-0	LIBERTY MEDIA		05/20/2005	VARIOUS		9,470,550	10,000,000	9,933,330	9,937,289	0	310	0	310	0	9,937,600	0	(467,050)	(467,050)	673,750	02/01/2030
530718-AC-9	LIBERTY MEDIA		08/24/2005	GOLDMAN SACHS		9,752,495	10,500,000	10,489,255	10,490,436	0	620	0	620	0	10,491,056	0	(738,561)	(738,561)	468,825	05/15/2013
53219L-A*-0	LIFEPOINT HOSPITALS TERM LOAN B		12/14/2005	SINKING FUND PYMT		407,999	407,999	407,999	407,999	0	0	0	0	0	407,999	0	0	0	6,479	03/31/2012
540424-AJ-7	LOEWS		02/28/2005	CALL at 102.148		102,148	100,000	83,500	85,717	0	50	0	50	0	85,766	0	16,382	16,382	2,586	10/15/2023
55263E-CH-6	MBNA		11/09/2005	VARIOUS		14,917,240	14,000,000	14,302,280	14,303,054	0	(16,034)	0	(16,034)	0	14,287,020	0	630,220	630,220	753,545	03/01/2013
55263E-CJ-2	MBNA AMERICA BANK		11/09/2005	JP MORGAN		14,404,350	15,000,000	14,861,100	14,874,629	0	8,125	0	8,125	0	14,882,754	0	(478,404)	(478,404)	687,500	06/15/2015
5526E2-AC-3	MBNA AMERICA BANK NA		10/25/2005	VARIOUS		38,966,900	35,000,000	34,939,320	34,948,988	0	3,850	0	3,850	0	34,952,839	0	4,014,061	4,014,061	2,332,448	11/15/2012
55283*-AA-0	MEDIACOM BROADBAND TERM LOAN B		05/05/2005	SINKING FUND PYMT		3,980,000	3,980,000	3,975,025	3,980,000	0	0	0	0	0	3,980,000	0	0	0	83,653	03/31/2009
552953-AA-9	MGM MIRAGE		02/01/2005	MATURITY		8,000,000	8,000,000	8,058,560	8,000,870	0	(870)	0	(870)	0	8,000,000	0	0	0	278,000	02/01/2005
56081#-AC-4	MAJOR LEAGUE BASEBALL SR NOTES		12/12/2005	SINKING FUND PYMT		1,359,375	1,359,375	1,359,375	1,359,375	0	0	0	0	0	1,359,375	0	0	0	66,706	12/10/2013
56468#-AA-1	MANUCO		12/01/2005	SINKING FUND PYMT		10,258,107	10,258,107	10,258,107	10,258,107	0	0	0	0	0	10,258,107	0	0	0	1,350,664	09/12/2006
57118P-AA-1	MLR 2002-1A A		08/01/2005	MBS PAYDOWN		3,088,168	3,088,168	3,089,220	3,088,014	0	154	0	154	0	3,088,168	0	0	0	67,215	08/01/2005
57118P-AB-9	MLR 2002-1A B		08/01/2005	MBS PAYDOWN		2,757,794	2,757,794	2,739,721	2,739,721	0	18,073	0	18,073	0	2,757,794	0	0	0	72,434	08/01/2005
57118Q-AA-9	MLR 2003-1A A		12/15/2005	MBS PAYDOWN		7,137,327	7,137,328	7,137,073	7,131,618	0	5,709	0	5,709	0	7,137,327	0	0	0	107,065	10/15/2007
57118R-AE-9	MLR 2004-1A B		12/15/2005	MBS PAYDOWN		1,599,039	1,599,039	1,598,787	1,596,645	0	2,394	0	2,394	0	1,599,039	0	0	0	51,650	01/15/2008
57118R-AF-6	MLR 2004-1A C		12/15/2005	MBS PAYDOWN		1,066,026	1,066,026	1,065,997	1,064,074	0	1,953	0	1,953	0	1,066,026	0	0	0	43,299	01/15/2008

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
57164R-AE-2	MVCOT 2004-1A A		12/01/2005	MBS PAYDOWN		1,737,455	1,737,455	1,737,397	1,737,447	0	8	0	8	0	1,737,455	0	0	0	39,886	12/01/2012
57164R-AJ-1	MVCOT 2004-2A A		12/01/2005	MBS PAYDOWN		2,645,950	2,645,950	2,645,947	2,645,952	0	(2)	0	(2)	0	2,645,950	0	0	0	47,072	10/01/2026
57164R-AK-8	MVCOT 2004-2A B		12/01/2005	MBS PAYDOWN		544,074	544,074	543,887	544,042	0	31	0	31	0	544,074	0	0	0	10,023	05/01/2024
57164R-AS-1	MVCOT 2005-1 A		12/01/2005	MBS PAYDOWN		1,327,298	1,327,298	1,327,290	1,327,291	0	7	0	7	0	1,327,298	0	0	0	14,465	12/01/2013
57164R-AT-9	MVCOT 2005-1 B		12/01/2005	MBS PAYDOWN		513,222	513,222	513,205	513,217	0	5	0	5	0	513,222	0	0	0	5,741	12/01/2013
57164R-AU-6	MVCOT 2005-1 C		12/01/2005	MBS PAYDOWN		276,520	276,520	276,520	276,520	0	0	0	0	0	276,520	0	0	0	3,361	12/01/2013
57164T-AE-8	MVCOT 2002-1A A2		12/01/2005	MBS PAYDOWN		2,500,993	2,500,993	2,500,592	2,500,940	0	52	0	52	0	2,500,993	0	0	0	52,834	01/01/2017
571900-AU-3	MARRIOTT INTERNATIONAL		11/10/2005	EXCHANGE		23,201,866	22,335,000	24,287,935	23,518,554	0	(316,687)	0	(316,687)	0	23,201,866	0	0	0	2,062,885	01/15/2008
574599-AX-4	MASCO		12/12/2005	CITICORP		25,126,135	25,000,000	25,596,000	25,489,420	0	(51,060)	0	(51,060)	0	25,438,360	0	(312,224)	(312,224)	2,069,800	07/15/2012
57643M-JV-7	MASTR 2004-11 B1		12/01/2005	MBS PAYDOWN		134,670	134,670	133,586	134,657	0	13	0	13	0	134,670	0	0	0	3,779	02/01/2022
577778-BS-1	MAY DEPARTMENT STORES		12/19/2005	BEAR STEARNS		10,163,700	10,000,000	10,036,940	10,035,955	0	(2,880)	0	(2,880)	0	10,033,075	0	130,625	130,625	817,774	07/15/2014
57859H-BU-7	MAYTAG		03/07/2005	VARIOUS		9,899,070	11,000,000	10,928,500	10,935,870	0	776	0	776	0	10,936,646	0	(1,037,576)	(1,037,576)	160,278	05/15/2015
583334-AA-5	MEADWESTVACO		12/19/2005	VARIOUS		21,243,300	20,000,000	22,539,800	22,301,300	0	(264,240)	0	(264,240)	0	22,037,061	0	(793,761)	(793,761)	1,678,250	04/01/2012
58445M-AJ-1	MEDIACOM LLC		12/15/2005	VARIOUS		4,928,750	5,000,000	5,060,000	5,045,598	0	(9,491)	0	(9,491)	0	5,036,108	0	(107,358)	(107,358)	679,514	01/15/2013
585907-AF-5	MELLON BANK NA		08/01/2005	MATURITY		200,000	200,000	176,250	198,179	0	1,821	0	1,821	0	200,000	0	0	0	13,000	08/01/2005
589929-5V-6	MLCC 2003-G A1		12/25/2005	MBS PAYDOWN		10,482,876	10,482,876	10,527,100	10,490,681	0	(7,805)	0	(7,805)	0	10,482,876	0	0	0	146,309	01/25/2007
59000G-AA-8	MERITOR AUTOMOTIVE		09/12/2005	BANC OF AMERICA		9,748,550	9,710,000	9,835,612	9,774,072	0	(9,743)	0	(9,743)	0	9,764,329	0	(15,779)	(15,779)	713,469	02/15/2009
59001A-AH-5	MERITAGE HOMES		12/07/2005	GOLDMAN SACHS		4,725,000	5,000,000	5,095,469	5,093,285	0	(9,705)	0	(9,705)	0	5,083,580	0	(358,580)	(358,580)	389,861	05/01/2014
59020U-NZ-4	MLCC 2004-G A1		12/25/2005	MBS PAYDOWN		3,390,253	3,390,253	3,396,875	3,391,404	0	(1,150)	0	(1,150)	0	3,390,253	0	0	0	63,919	05/25/2007
590438-AC-1	EQUITY RESIDENTIAL PROPERTIES		06/15/2005	MATURITY		12,500,000	12,500,000	12,187,500	12,477,288	0	22,712	0	22,712	0	12,500,000	0	0	0	453,125	06/15/2005
594087-AF-5	MICHAELS STORES		07/01/2005	CALL at 104.625		10,462,500	10,000,000	10,606,250	10,325,846	0	(60,286)	0	(60,286)	0	10,265,560	0	196,940	196,940	925,000	07/01/2009
597706-AE-0	MIDL 1996-C1 C		11/01/2005	VARIOUS		2,000,000	2,000,000	2,015,313	2,000,000	0	0	0	0	0	2,000,000	0	0	0	127,044	12/01/2005
597706-AF-7	MIDL 1996-C1 D		12/01/2005	MBS PAYDOWN		579,253	579,253	582,239	579,253	0	0	0	0	0	579,253	0	0	0	45,209	04/01/2006
597706-AW-0	MIDL 1996-C2 C		12/01/2005	MBS PAYDOWN		322,000	322,000	326,830	322,076	0	(75)	0	(75)	0	322,000	0	0	0	23,960	12/01/2006
60036N-AA-9	MILLENNIUM AMERICA		09/27/2005	VARIOUS		9,355,751	9,199,003	9,306,424	9,227,904	0	(9,259)	0	(9,259)	0	9,218,645	0	137,106	137,106	484,573	11/15/2006
607059-BR-2	MOBIL		10/15/2005	SINKING FUND PYMT		259,185	259,185	259,185	259,185	0	0	0	0	0	259,185	0	0	0	11,603	01/15/2019
617059-AV-2	JPMC 1996-C2 C		04/01/2005	MBS PAYDOWN		1,447,283	1,447,283	1,464,838	1,447,283	0	0	0	0	0	1,447,283	0	0	0	23,741	04/01/2005
617059-AW-0	JPMC 1996-C2 D		05/02/2005	VARIOUS		10,255,000	10,255,000	10,395,525	10,249,400	0	5,600	0	5,600	0	10,255,000	0	0	0	295,948	05/01/2005
617059-EN-6	JPMC 1998-C6 A3		12/01/2005	MBS PAYDOWN		707,265	707,265	790,093	725,860	0	(18,595)	0	(18,595)	0	707,265	0	0	0	40,138	01/01/2008
617445-BQ-3	MSC 1996-BKU1 C		12/01/2005	MBS PAYDOWN		3,928,245	3,928,245	3,994,742	3,927,369	0	876	0	876	0	3,928,245	0	0	0	164,586	03/01/2007
617445-CJ-8	MSC 1996-1 B3		12/01/2005	MBS PAYDOWN		38,063	38,063	36,915	38,058	0	5	0	5	0	38,063	0	0	0	1,747	12/01/2005
617446-HC-6	MORGAN STANLEY		05/26/2005	MORGAN STANLEY		13,227,840	12,000,000	11,939,520	11,952,354	0	2,168	0	2,168	0	11,954,521	0	1,273,319	1,273,319	528,000	04/01/2012
61744A-AN-0	MORGAN STANLEY		05/26/2005	SALOMON SMITH BARNEY		22,707,440	23,000,000	22,874,190	22,900,278	0	6,930	0	6,930	0	22,907,207	0	(199,767)	(199,767)	532,194	05/15/2010
61745M-KG-7	MSC 1999-WF1 A2		12/01/2005	MBS PAYDOWN		63,611	63,611	64,546	63,733	0	(123)	0	(123)	0	63,611	0	0	0	3,827	09/01/2008
61745M-KX-0	MSC 1999-RM1 A1		09/01/2005	MBS PAYDOWN		696,512	696,512	655,510	680,169	0	16,343	0	16,343	0	696,512	0	0	0	61,415	09/01/2005
61746W-JH-4	MSDWC 2001-1QA A2		12/01/2005	MBS PAYDOWN		16,859,185	16,859,185	18,148,649	17,450,094	0	(590,909)	0	(590,909)	0	16,859,185	0	0	0	846,597	05/01/2007
61910D-BY-7	MCFI 1996-MC2 C		12/01/2005	MBS PAYDOWN		2,726,141	2,726,141	2,772,997	2,729,935	0	(3,794)	0	(3,794)	0	2,726,141	0	0	0	174,946	08/01/2006
61944#-AA-5	MOSAIC TRANCHE B TERM LOAN		12/31/2005	SINKING FUND PYMT		37,500	37,500	37,753	37,504	0	(4)	0	(4)	0	37,500	0	0	0	875	03/31/2012
620076-AN-9	MOTOROLA		09/29/2005	TENDER OFFER		23,001,459	22,100,000	23,574,000	23,166,634	0	(195,773)	0	(195,773)	0	22,970,861	0	30,598	30,598	1,224,831	10/15/2008
620076-AR-0	MOTOROLA		09/29/2005	TENDER OFFER		67,227,347	59,005,000	68,161,928	66,494,255	0	(960,997)	0	(960,997)	0	65,658,858	0	1,568,489	1,568,489	3,924,242	11/15/2010
62826F-AA-6	MUTUAL FUND FEE TRUST VIII 1999-1		03/04/2005	VARIOUS		1,573,875	1,573,875	1,573,875	1,573,875	0	0	0	0	0	1,573,875	0	0	0	27,290	10/31/2006
62827K-AA-4	MUTUAL FUND FEE TRUST XX 2002-2		07/07/2005	VARIOUS		4,048,843	4,442,525	4,442,525	4,442,525	0	0	0	0	0	4,442,525	0	(393,682)	(393,682)	137,971	12/30/2007
62827Y-AA-4	MUTUAL FUND FEE TRUST XXI 2002-3 2		10/31/2005	VARIOUS		1,405,591	1,405,591	1,405,591	1,405,591	0	0	0	0	0	1,405,591	0	0	0	40,350	11/30/2006
628530-A*-8	MYLAN LABORATORIES TRANCHE B TERM LOAN		09/30/2005	SINKING FUND PYMT		12,500	12,500	12,594	12,500	0	0	0	0	0	12,500	0	0	0	0	06/30/2010
629527-CB-6	NABISCO		02/01/2005	CALL at 100.000		37,000,000	37,000,000	36,291,200	36,332,201	0	601	0	601	0	36,332,802	0	667,198	667,198	1,179,375	02/01/2005
638585-AD-1	BANKAMERICA		02/15/2005	MATURITY		100,000	100,000	90,875	99,849	0	151	0	151	0	100,000	0	0	0	3,438	02/15/2005
63859C-BH-5	NLFC 1998-2 A2		12/01/2005	MBS PAYDOWN		2,464,342	2,464,342	2,779,027	2,526,847	0	(62,505)	0	(62,505)	0	2,464,342	0	0	0	128,428	07/01/2008
63859C-CX-9	NLFC 1999-SL C		09/01/2005	MBS PAYDOWN		975,832	975,832	975,832	975,832	0	0	0	0	0	975,832	0	0	0	31,501	11/01/2008
63859C-CY-7	NLFC 1999-SL D		09/01/2005	MBS PAYDOWN		487,916	487,916	511,969	490,836	0	(2,920)	0	(2,920)	0	487,916	0	0	0	16,497	10/01/2009
63859C-DP-5	NLFC 1999-2 A1C		12/01/2005	MBS PAYDOWN		1,143,633	1,143,633	1,100,553	1,132,841	0	10,792	0	10,792	0	1,143,633	0	0	0	54,413	04/01/2007
640204-AA-1	NEIMAN MARCUS GROUP		11/07/2005	CALL at 104.906		18,358,471	17,500,000	17,520,275	17,508,826	0	(2,018)	0	(2,018)	0	17,506,808	0	851,663	851,663	1,086,167	06/01/2008
644239-BH-7	NEW ENGLAND TELEPHONE & TELEGRAPH		07/25/2005	CALL at 102.475		38,940,500	38,000,000	38,127,400	38,077,320	0	(3,748)	0	(3,748)	0	38,073,572	0	866,928	866,928	2,133,542	10/01/2023
652478-BA-5	NEWS AMER HLDGS		01/03/2005	DIRECT (ISSUER)		6,629,225	7,347,000	6,623,813	6,629,226	0	11	0	11	0	6,629,237	0	(12)	(12)	50,613	12/01/2045
65333*-AE-1	NEXTEL FINANCE TERM LOAN E		01/31/2005	SINKING FUND PYMT		4,950,000	4,950,000	4,943,813	4,950,000	0	0	0	0	0	4,950,000	0	0	0	27,156	12/31/2010
655356-HV-8	NASC 1996-MD5 S1		01/11/2005	MBS PAYDOWN		13,935,948	13,935,948	13,637,375	13,675,150	0	260,798	0	260,798	0	13,935,948	0	0	0	1,948,700	01/11/2005
674599-BU-8	OCCIDENTAL PETROLEUM		08/15/2005	CALL at 102.039		9,183,510	9,000,000	8,993,880	8,997,058	0	862	0	862	0	8,997,920	0	185,590	185,590	572,813	01/15/2007
69284#-AA-6	P&F LOAN TRUST 1997-A		05/05/2005	VARIOUS		2,259,400	2,860,000	2,857,672	2,857,672	0	0	0	0	0	2,857,672	0	(598,272)	(598,272)	48,172	02/15/2007
69348L-V8-9	PNCMS 1998-8 4AM		04/01/2005	MBS PAYDOWN		788,211	788,211	797,740	791,583	0	(3,372)	0	(3,372)	0	788,211	0	0	0	16,498	04/01/2005
69348R-SH-0	PNCMS 1999-9 CB1		03/01/2005	MBS PAYDOWN		17,293,006	17,293,006	16,277,042	16,694,649	0	598,358	0	598,358	0	17,293,006	0	0	0	297,457	03/01/2005

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
69359*-AA-0	PGA TOUR INVTS FIN SENIOR NOTE		12/15/2005	SINKING FUND PYMT		1,140,923	1,140,923	1,140,923	1,140,923	0	0	0	0	0	1,140,923	0	0	0	63,705	06/15/2019
694032-AR-4	SBC COMMUNICATIONS		03/01/2005	MATURITY		200,000	200,000	180,200	199,560	0	440	0	440	0	200,000	0	0	0	6,250	03/01/2005
695112-A#-9	PACIFICARE HEALTH SYSTEMS TERM LOAN B		12/27/2005	SINKING FUND PYMT		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	243,708	12/13/2010
697933-AS-8	PANAMSAT		04/01/2005	CALL at 100.000		892,000	892,000	892,000	892,000	0	0	0	0	0	892,000	0	0	0	67,669	08/15/2014
703418-AE-9	PATTERSON DENTAL SERIES B-2		04/29/2005	SINKING FUND PYMT		30,000,000	30,000,000	30,000,000	30,000,000	0	0	0	0	0	30,000,000	0	0	0	430,181	11/25/2010
70468P-AA-0	SFS 2005-B A		12/15/2005	MBS PAYDOWN		608,794	608,794	608,702	608,093	0	701	0	701	0	608,794	0	0	0	4,545	06/15/2018
713411-AB-2	PEPSI BOTTLING HOLDINGS		12/09/2005	CSFB		5,101,200	5,000,000	4,978,350	4,989,559	0	2,202	0	2,202	0	4,991,761	0	109,439	109,439	372,656	02/17/2009
720136-AB-6	PIEDMONT CDO TRUST A2-A		11/15/2005	MBS PAYDOWN		113,261,932	113,261,932	124,980,631	115,625,352	0	(2,363,420)	0	(2,363,420)	0	113,261,932	0	0	0	4,391,432	05/15/2012
74052*-AB-8	PREMIER FARNELL GUAR SECURED NOTES		05/05/2005	FIRST BOSTON		4,125,560	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	125,560	125,560	115,153	06/17/2006
74157K-AC-5	PRIMEDIA		10/31/2005	CALL at 101.271		4,557,195	4,500,000	4,533,750	4,521,091	0	(13,613)	0	(13,613)	0	4,507,478	0	49,717	49,717	366,678	04/01/2008
74434R-SJ-1	PHMS 1992-10 A6		12/01/2005	MBS PAYDOWN		136,595	136,595	136,488	136,595	0	0	0	0	0	136,595	0	0	0	5,659	12/01/2005
74436J-FA-0	PSSF 1999-C2 A1		12/01/2005	MBS PAYDOWN		4,222,518	4,222,518	4,060,229	4,155,449	0	67,069	0	67,069	0	4,222,518	0	0	0	157,122	12/01/2005
747318-BG-3	QUAD GRAPHICS SR SECD NT 1998-9 TR A		12/11/2005	SINKING FUND PYMT		2,250,000	2,250,000	2,250,000	2,250,000	0	0	0	0	0	2,250,000	0	0	0	157,050	12/11/2010
747318-BP-3	QUAD GRAPHICS SR SECD NT 1999-2 TR B		05/17/2005	SINKING FUND PYMT		5,555,000	5,555,000	5,555,000	5,555,000	0	0	0	0	0	5,555,000	0	0	0	199,147	05/17/2014
74913R-AH-4	QWEST SERVICES		11/16/2005	TENDER OFFER		5,679,050	5,152,000	5,681,270	5,681,270	0	0	0	0	0	5,681,270	0	(2,220)	(2,220)	648,794	12/15/2010
74956E-B#-4	RH DONNELLEY TRANCHE A-3 TERM LOAN		12/31/2005	SINKING FUND PYMT		445,582	445,582	445,582	445,582	0	0	0	0	0	445,582	0	0	0	9,442	12/31/2009
74956E-C*-7	RH DONNELLEY TERM LOAN D		12/31/2005	SINKING FUND PYMT		17,524	17,524	17,524	17,524	0	0	0	0	0	17,524	0	0	0	469	06/30/2011
74966#-AA-1	READY MIX CONCRETE SENIOR NOTE SERIES A		12/19/2005	SINKING FUND PYMT		18,000,000	18,000,000	17,665,600	17,963,150	0	36,850	0	36,850	0	18,000,000	0	0	0	2,047,524	04/15/2008
74966#-AC-7	READY MIX CONCRETE SENIOR NOTE SERIES C		12/19/2005	SINKING FUND PYMT		30,000,000	30,000,000	30,000,000	30,000,000	0	0	0	0	0	30,000,000	0	0	0	5,593,440	04/15/2013
749930-AE-3	RMF 1995-1 D		02/01/2005	MBS PAYDOWN		3,648,349	3,648,349	3,756,418	3,648,349	0	0	0	0	0	3,648,349	0	0	0	47,022	02/01/2005
749930-AS-2	RMF 1997-1 B		12/01/2005	MBS PAYDOWN		311,229	311,229	311,229	311,229	0	0	0	0	0	311,229	0	0	0	17,177	02/01/2012
760759-AA-8	REPUBLIC SERVICES		03/01/2005	MERRILL LYNCH		11,069,900	10,000,000	10,252,168	10,131,065	0	(4,413)	0	(4,413)	0	10,126,652	0	943,248	943,248	211,771	05/15/2009
76110F-A*-4	RALI 1996-QS3 B1		02/01/2005	MBS PAYDOWN		608,292	608,292	538,267	574,374	0	33,917	0	33,917	0	608,292	0	0	0	7,751	02/01/2005
76110F-EJ-8	RALI 1996-QS7 M3		02/01/2005	MBS PAYDOWN		450,828	450,828	453,223	450,828	0	0	0	0	0	450,828	0	0	0	5,849	02/01/2005
76110F-G2-3	RALI 1999-QS2 M1		05/01/2005	MBS PAYDOWN		8,293,523	8,293,523	8,147,090	8,191,491	0	102,031	0	102,031	0	8,293,523	0	0	0	216,759	05/01/2005
76110F-G3-1	RALI 1999-QS2 M2		05/01/2005	MBS PAYDOWN		3,109,769	3,109,769	2,999,955	3,038,426	0	71,343	0	71,343	0	3,109,769	0	0	0	81,277	05/01/2005
76110F-G4-9	RALI 1999-QS2 M3		05/01/2005	MBS PAYDOWN		2,721,149	2,721,149	2,417,996	2,532,082	0	189,066	0	189,066	0	2,721,149	0	0	0	71,120	05/01/2005
76110F-K8-5	RALI 1999-QS3 M3		05/01/2005	MBS PAYDOWN		4,397,836	4,397,836	3,876,967	4,073,614	0	324,222	0	324,222	0	4,397,836	0	0	0	115,901	05/01/2005
76110F-LW-1	RALI 1997-QS9 M1		03/01/2005	VARIOUS		4,505,075	4,505,076	4,523,106	4,505,076	0	(1)	0	(1)	0	4,505,075	0	0	0	52,667	02/01/2005
76110F-LX-9	RALI 1997-QS9 M2		03/01/2005	VARIOUS		3,003,384	3,003,384	2,989,792	2,989,792	0	13,592	0	13,592	0	3,003,384	0	0	0	35,111	02/01/2005
76110F-LY-7	RALI 1997-QS9 M3		02/01/2005	MBS PAYDOWN		2,252,538	2,252,538	2,195,367	2,220,362	0	32,176	0	32,176	0	2,252,538	0	0	0	26,333	02/01/2005
76110F-NN-9	RALI 1997-QS12 B1		02/01/2005	MBS PAYDOWN		973,009	973,009	882,398	929,013	0	43,997	0	43,997	0	973,009	0	0	0	11,692	02/01/2005
76110F-RY-1	RALI 1998-QS4 M2		02/01/2005	MBS PAYDOWN		3,184,841	3,184,841	3,133,087	3,150,601	0	34,239	0	34,239	0	3,184,841	0	0	0	36,861	02/01/2005
76110F-RZ-8	RALI 1998-QS4 M3		02/01/2005	MBS PAYDOWN		3,184,841	3,184,841	3,072,376	3,118,479	0	66,361	0	66,361	0	3,184,841	0	0	0	36,861	02/01/2005
76110F-SL-8	RALI 1998-QS5 M1		02/01/2005	MBS PAYDOWN		8,059,933	8,059,933	8,027,190	8,027,190	0	32,743	0	32,743	0	8,059,933	0	0	0	89,758	02/01/2005
76110F-TJ-2	RALI 1998-QS6 M3		02/01/2005	MBS PAYDOWN		2,549,724	2,549,724	2,460,484	2,492,296	0	57,428	0	57,428	0	2,549,724	0	0	0	27,967	02/01/2005
76110F-TS-2	RALI 1998-QS8 M1		02/01/2005	MBS PAYDOWN		2,325,613	2,325,613	2,318,346	2,318,346	0	7,268	0	7,268	0	2,325,613	0	0	0	24,856	02/01/2005
76110F-TT-0	RALI 1998-QS8 M2		02/01/2005	MBS PAYDOWN		402,480	402,480	397,638	399,164	0	3,316	0	3,316	0	402,480	0	0	0	4,302	02/01/2005
76110F-TU-7	RALI 1998-QS8 M3		02/01/2005	MBS PAYDOWN		357,846	357,846	349,962	353,062	0	4,784	0	4,784	0	357,846	0	0	0	3,825	02/01/2005
76110F-ZA-4	RALI 1998-QS16 A1		08/01/2005	MBS PAYDOWN		7,736,220	7,736,220	7,811,165	7,788,202	0	(51,982)	0	(51,982)	0	7,736,220	0	0	0	294,741	11/01/2013
76110G-JW-2	RALI 2001-QS5 M2		02/01/2005	MBS PAYDOWN		2,611,737	2,611,738	2,509,308	2,534,464	0	77,273	0	77,273	0	2,611,737	0	0	0	29,366	02/01/2005
76110G-TK-7	RALI 2001-QS17 M1		12/01/2005	MBS PAYDOWN		243,539	243,539	240,152	243,378	0	160	0	160	0	243,539	0	0	0	10,197	12/25/2005
76110G-WQ-0	RALI 2002-QS3 A4		12/01/2005	MBS PAYDOWN		3,199,714	3,199,714	3,195,714	3,199,555	0	159	0	159	0	3,199,714	0	0	0	178,781	06/01/2007
76110G-XF-3	RALI 2002-QS3 M2		12/01/2005	MBS PAYDOWN		71,270	71,269	69,933	71,231	0	39	0	39	0	71,270	0	0	0	2,422	06/01/2007
76110G-YR-6	RALI 2002-QS5 M1		12/01/2005	MBS PAYDOWN		296,375	296,375	297,069	296,438	0	(63)	0	(63)	0	296,375	0	0	0	9,269	02/01/2007
76110G-YS-4	RALI 2002-QS5 M2		12/01/2005	MBS PAYDOWN		120,968	120,968	119,607	120,928	0	40	0	40	0	120,968	0	0	0	3,783	02/01/2007
76110H-AM-1	RALI 2003-QS4 M2		12/01/2005	MBS PAYDOWN		69,863	69,863	69,893	69,863	0	0	0	0	0	69,863	0	0	0	2,364	12/25/2014
76110H-FQ-7	RALI 2003-QS14 M1		12/01/2005	MBS PAYDOWN		174,981	174,981	173,067	174,889	0	92	0	92	0	174,981	0	0	0	4,789	08/01/2014
76110H-MV-8	RALI 2003-QS22 A1		12/01/2005	MBS PAYDOWN		2,359,041	2,359,041	2,417,003	2,369,637	0	(10,596)	0	(10,596)	0	2,359,041	0	0	0	69,289	08/01/2016
76110H-YK-9	RALI 2004-QS13 M1		12/01/2005	MBS PAYDOWN		99,543	99,543	98,913	99,520	0	23	0	23	0	99,543	0	0	0	2,723	04/01/2015
76110H-YL-7	RALI 2004-QS13 M2		12/01/2005	MBS PAYDOWN		11,699	11,699	11,512	11,690	0	9	0	9	0	11,699	0	0	0	320	04/01/2015
76110H-YZ-6	RALI 2004-QS12 M2		12/01/2005	MBS PAYDOWN		46,053	46,053	46,350	46,067	0	(14)	0	(14)	0	46,053	0	0	0	1,410	06/01/2019
76111X-BZ-5	RFMSI 2003-S17 M1		12/01/2005	MBS PAYDOWN		78,535	78,535	77,185	78,499	0	36	0	36	0	78,535	0	0	0	2,366	12/01/2020
76111X-FW-8	RFMSI 2004-S2 A4		12/01/2005	MBS PAYDOWN		311,204	311,204	319,081	312,728	0	(1,524)	0	(1,524)	0	311,204	0	0	0	8,272	10/01/2014
76112B-JY-7	RAMP 2005-RS2 AII1		12/25/2005	MBS PAYDOWN		4,112,323	4,112,323	4,112,323	4,112,323	0	0	0	0	0	4,112,323	0	0	0	64,069	12/25/2006
775371-AR-8	ROHM & HAAS		03/28/2005	SINKING FUND PYMT		14,356,000	14,356,000	14,352,750	14,279,015	0	76,985	0	76,985	0	14,356,000	0	0	0	2,029,773	07/15/2009
783549-BB-3	RYDER SYSTEM		05/15/2005	MATURITY		17,000,000	17,000,000	15,665,500	16,886,664	0	113,336	0	113,336	0	17,000,000	0	0	0	736,667	05/15/2005
783549-BC-1	RYDER SYSTEM		11/15/2005	MATURITY		5,000,000	5,000,000	4,616,650	4,929,661	0	70,339	0	70,339	0	5,000,000	0	0	0	330,000	11/15/2005
78387G-AK-9	SBC COMMUNICATIONS		12/13/2005	LEHMAN BROTHERS		25,580,750	25,000,000	26,804,500	26,649,210	0	(175,982)	0	(175,982)	0	26,473,228	0	(892,478)	(892,478)	1,962,413	08/15/2012

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
78387G-AM-5	SBC COMMUNICATIONS		12/13/2005	JP MORGAN		9,354,652	9,200,000	9,445,088	9,443,839	0	(2,886)	0	(2,886)	0	9,440,952	0	(86,300)	(86,300)	595,048	06/15/2034
784635-H@-6	SPX TERM LOAN B1		05/20/2005	SINKING FUND PYMT		4,721,519	4,721,519	4,721,519	4,721,519	0	0	0	0	0	4,721,519	0	0	0	81,669	09/30/2009
784879-AE-8	SWB 1999-1A		05/06/2005	VARIOUS		1,075,583	1,021,767	1,021,767	1,021,767	0	0	0	0	0	1,021,767	0	53,816	53,816	30,286	05/01/2019
78487Q-AA-8	SVOVM 2003-AA A		12/01/2005	MBS PAYDOWN		903,162	903,162	903,046	903,146	0	15	0	15	0	903,162	0	0	0	19,333	05/01/2011
78487Q-AB-6	SVOVM 2003-AA B		12/01/2005	MBS PAYDOWN		541,897	541,897	541,820	541,887	0	10	0	10	0	541,897	0	0	0	12,481	05/01/2011
786514-BF-5	SAFEWAY		10/06/2005	VARIOUS		40,611,800	40,000,000	40,869,575	40,707,711	0	(60,134)	0	(60,134)	0	40,647,577	0	(35,777)	(35,777)	2,337,722	08/15/2012
79377W-AD-0	SAKS		06/08/2005	VARIOUS		9,043,870	10,000,000	9,606,250	9,630,159	0	5,945	0	5,945	0	9,636,104	0	(592,234)	(592,234)	578,787	02/15/2019
79548K-H8-4	SBM7 1999-2 B1		12/01/2005	MBS PAYDOWN		346,990	346,990	342,002	346,721	0	269	0	269	0	346,990	0	0	0	11,482	12/01/2005
79548K-H9-2	SBM7 1999-2 B2		12/01/2005	MBS PAYDOWN		157,039	157,039	151,518	156,724	0	315	0	315	0	157,039	0	0	0	5,197	12/01/2005
79548K-J2-5	SBM7 1999-2 B3		12/01/2005	MBS PAYDOWN		61,150	61,150	54,901	60,787	0	363	0	363	0	61,150	0	0	0	2,024	12/01/2005
79548K-MJ-4	SBM7 1994-9 B3		02/01/2005	MBS PAYDOWN		278,392	278,392	263,776	269,778	0	8,613	0	8,613	0	278,392	0	0	0	3,154	02/01/2005
79548K-QT-8	SBM7 1996-2 B2		12/01/2005	VARIOUS		255,905	255,905	247,928	254,667	0	1,237	0	1,237	0	255,905	0	0	0	6,308	12/25/2005
79548K-XS-2	SBM7 1997-HUD2 B3		05/05/2005	VARIOUS		2,855,712	4,512,250	4,363,150	2,043,213	0	168,911	0	168,911	0	2,212,124	0	643,588	643,588	106,563	07/01/2024
81038#-AA-0	SCOTTSBORO ALUMINUM LLC $30MM TERM LOAN		08/23/2005	DIRECT (ISSUER)		2,263,656	2,263,656	0	0	0	0	0	0	0	0	0	2,263,656	2,263,656	0	12/31/2006
81038*-AA-4	SCOTTSBORO ALUMINUM LLC REVOLVER		01/20/2005	DIRECT (ISSUER)		684,405	684,405	684,405	684,405	0	0	0	0	0	684,405	0	0	0	0	12/31/2006
81376@-AA-2	SMART 1996-2		05/18/2005	VARIOUS		11,768	8,864,580	8,308,327	0	0	0	0	0	0	0	0	11,768	11,768	501,274	09/15/2005
814138-AH-6	SECURITY CAP IND		05/15/2005	SINKING FUND PYMT		3,779,000	3,779,000	3,772,689	3,778,978	0	22	0	22	0	3,779,000	0	0	0	150,215	05/15/2008
81744F-DJ-3	SEMT 2004-8 A1		12/20/2005	MBS PAYDOWN		13,141,001	13,141,001	13,185,307	13,150,504	0	(9,503)	0	(9,503)	0	13,141,001	0	0	0	239,641	04/20/2007
81744F-GY-7	SEMT 2005-2 A1		12/20/2005	MBS PAYDOWN		8,061,682	8,061,682	8,061,682	8,061,682	0	0	0	0	0	8,061,682	0	0	0	155,796	08/20/2007
817806-AA-0	SETCAP STRUCTURED SETTLEMENT CL A NOTES		12/01/2005	MBS PAYDOWN		1,395,269	1,395,269	1,395,269	1,395,269	0	0	0	0	0	1,395,269	0	0	0	35,030	06/01/2016
81887*-AA-6	SGE ASSOC SECURED NOTE SERIES D		06/30/2005	SINKING FUND PYMT		699,634	699,634	939,084	708,184	0	(8,550)	0	(8,550)	0	699,634	0	0	0	46,351	12/30/2010
82650X-AA-6	SIERRA RECEIVABLES 2003-1A A		12/15/2005	MBS PAYDOWN		998,867	998,867	998,867	998,867	0	0	0	0	0	998,867	0	0	0	15,867	05/15/2009
82650Y-AA-4	SIERRA RECEIVABLES 2003-2A A1		10/15/2005	MBS PAYDOWN		2,184,961	2,184,961	2,184,092	2,182,766	0	2,195	0	2,195	0	2,184,961	0	0	0	29,948	10/15/2009
828391-AA-0	SVLF 2005-A A		12/01/2005	MBS PAYDOWN		1,438,826	1,438,826	1,438,807	1,438,817	0	9	0	9	0	1,438,826	0	0	0	17,019	05/01/2010
82874#-AA-5	SIMMONS JUVENILE PRODUCTS REVOLVER		04/25/2005	SINKING FUND PYMT		0	1,000,000	0	0	0	0	0	0	0	0	0	0	0	8,045	04/30/2005
83081X-AA-3	SKY 2002-A A1		09/15/2005	MBS PAYDOWN		3,429,353	3,429,353	3,564,920	3,488,464	0	(59,110)	0	(59,110)	0	3,429,353	0	0	0	79,202	09/15/2005
830827-AA-9	SKY FINANCIAL 2003-B A-1		12/20/2005	MBS PAYDOWN		2,295,074	2,295,074	2,295,074	2,295,074	0	0	0	0	0	2,295,074	0	0	0	44,862	01/20/2008
843452-AY-9	SOUTHERN NATURAL GAS		01/03/2005	DIRECT (ISSUER)		906,882	1,000,000	904,596	906,882	0	6	0	6	0	906,887	0	(6)	(6)	28,175	02/15/2031
84413#-AA-9	SOUTHERN WINE & SPIRITS OF AMERICA		06/03/2005	SINKING FUND PYMT		4,875,225	4,875,225	4,930,072	4,930,072	0	(54,846)	0	(54,846)	0	4,875,225	0	0	0	103,430	06/30/2008
84413#-AB-7	SOUTHERN WINES & SPIRITS TERM LOAN B		12/31/2005	SINKING FUND PYMT		37,500	37,500	37,500	37,500	0	0	0	0	0	37,500	0	0	0	448	03/31/2012
84534*-AB-5	SOUTHWESTERN ASSOCIATES		07/08/2005	SINKING FUND PYMT		419,607	419,607	409,118	399,678	0	19,929	0	19,929	0	419,607	0	0	0	17,727	01/01/2010
852060-AS-1	SPRINT CAPITAL		06/15/2005	LEHMAN BROTHERS		44,138,050	37,000,000	44,601,490	43,528,836	0	(351,497)	0	(351,497)	0	43,177,340	0	960,710	960,710	2,356,632	03/15/2012
85375C-AL-5	STANDARD PACIFIC		12/16/2005	WACHOVIA		2,437,500	2,500,000	2,593,750	2,589,523	0	(11,625)	0	(11,625)	0	2,577,898	0	(140,398)	(140,398)	245,417	03/15/2013
85375C-AN-1	STANDARD PACIFIC		12/20/2005	MORGAN STANLEY		5,740,000	6,000,000	6,391,875	6,355,533	0	(46,460)	0	(46,460)	0	6,309,073	0	(569,073)	(569,073)	455,087	05/15/2011
85375C-AR-2	STANDARD PACIFIC		07/28/2005	UBS SECURITIES		1,640,500	1,700,000	1,700,000	1,700,000	0	0	0	0	0	1,700,000	0	(59,500)	(59,500)	88,837	04/01/2014
859152-A#-7	STERIS		06/22/2005	LIBRA SECURITIES		2,087,940	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	87,940	87,940	55,892	12/17/2015
86037@-AC-8	STEWART ENTERPRISES TERM LOAN B		10/31/2005	SINKING FUND PYMT		238,528	238,528	239,986	238,554	0	(26)	0	(26)	0	238,528	0	0	0	1,925	01/31/2012
86212*-AB-9	STORAGE TR PPTY LP SENIOR NOTE SERIES B		01/15/2005	SINKING FUND PYMT		2,200,000	2,200,000	2,200,000	2,200,000	0	0	0	0	0	2,200,000	0	0	0	84,260	01/15/2007
86359D-HB-6	SASC 2005-10 B1		12/01/2005	MBS PAYDOWN		65,812	65,812	66,470	65,829	0	(17)	0	(17)	0	65,812	0	0	0	979	04/01/2023
86359D-HC-4	SASC 2005-10 B2		12/01/2005	MBS PAYDOWN		59,937	59,937	60,181	59,946	0	(9)	0	(9)	0	59,937	0	0	0	990	04/01/2023
86359K-AA-9	SFS 2005-A A		12/15/2005	MBS PAYDOWN		683,118	683,118	683,118	683,118	0	0	0	0	0	683,118	0	0	0	14,157	10/15/2018
87236@-AG-6	SPRINGBROOK (MOBIL)		05/05/2005	VARIOUS		36,064	33,607	33,607	33,607	0	0	0	0	0	33,607	0	2,457	2,457	578	12/30/2008
87263C-AE-2	TRNDW 1999-1 C		12/01/2005	MBS PAYDOWN		395,430	395,430	395,430	395,430	0	0	0	0	0	395,430	0	0	0	16,263	08/01/2006
87263C-AF-9	TRNDW 1999-1 D		12/01/2005	MBS PAYDOWN		474,532	474,532	474,532	474,532	0	0	0	0	0	474,532	0	0	0	21,815	08/01/2006
87263D-AD-2	TRNDW 2000-1 C		12/01/2005	MBS PAYDOWN		385,451	385,451	385,451	385,451	0	0	0	0	0	385,451	0	0	0	18,300	07/01/2007
87274@-AC-8	TRW AUTOMOTIVE TRANCHE B TERM LOAN		09/30/2005	SINKING FUND PYMT		15,000	15,000	15,000	15,000	0	0	0	0	0	15,000	0	0	0	164	06/30/2012
87274@-AD-6	TRW AUTOMOTIVE TRANCHE E TERM LOAN		09/30/2005	SINKING FUND PYMT		22,500	22,500	22,500	22,500	0	0	0	0	0	22,500	0	0	0	443	09/30/2010
87305N-AT-5	TTX		03/15/2005	MATURITY		1,138,500	1,138,500	1,255,652	1,149,563	0	(11,063)	0	(11,063)	0	1,138,500	0	0	0	45,540	03/15/2005
879240-AW-9	AT&T		08/01/2005	MATURITY		3,800,000	3,800,000	3,388,992	3,767,580	0	32,420	0	32,420	0	3,800,000	0	0	0	275,500	08/01/2005
88031Q-AA-8	TENASKA VIRGINIA LP		05/05/2005	VARIOUS		988,858	988,106	988,106	988,106	0	0	0	0	0	988,106	0	752	752	20,965	03/30/2024
880394-AA-9	PACTIV		12/15/2005	MATURITY		45,000,000	45,000,000	47,949,710	45,578,334	0	(578,334)	0	(578,334)	0	45,000,000	0	0	0	3,240,000	12/15/2005
880394-AD-3	PACTIV		08/11/2005	MORGAN STANLEY		5,993,200	5,000,000	6,099,500	6,099,500	0	(20,982)	0	(20,982)	0	6,078,518	0	(85,318)	(85,318)	271,962	06/15/2017
881609-AN-1	TESORO PETROLEUM		11/16/2005	TENDER OFFER		6,134,760	6,000,000	6,048,690	6,029,757	0	(11,643)	0	(11,643)	0	6,018,113	0	116,647	116,647	521,333	04/15/2008
885220-FE-8	TMST 2004-2 A1		12/25/2005	MBS PAYDOWN		8,235,040	8,235,041	8,249,197	8,236,527	0	(1,487)	0	(1,487)	0	8,235,040	0	0	0	109,735	01/25/2008
88576P-AC-7	HENDR 2004-A A1		12/15/2005	VARIOUS		675,513	675,513	675,513	675,513	0	0	0	0	0	675,513	0	0	0	13,872	12/15/2024
88576P-AD-5	HENDR 2004-A A2		12/15/2005	MBS PAYDOWN		20,514	20,514	20,512	20,474	0	39	0	39	0	20,514	0	0	0	724	01/15/2027
887315-AK-5	TIME WARNER ENTERTAINMENT		06/13/2005	BEAR STEARNS		8,784,230	7,000,000	8,219,782	7,856,336	0	(37,040)	0	(37,040)	0	7,819,296	0	964,934	964,934	587,295	01/15/2013
88731E-AJ-9	TIME WARNER ENTERTAINMENT		06/24/2005	VARIOUS		10,449,360	8,000,000	8,504,480	8,470,966	0	(4,056)	0	(4,056)	0	8,468,851	0	1,980,509	1,980,509	909,153	07/15/2033
892335-AK-6	TOYS R US		01/03/2005	DIRECT (ISSUER)		752,871	700,000	758,569	752,898	0	(27)	0	(27)	0	752,871	0	0	0	11,944	04/15/2013

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
89556W-AB-6	TRNDW 2001-1 A2		12/01/2005	MBS PAYDOWN		1,449,845	1,449,845	1,449,845	1,449,845	0	0	0	0	0	1,449,845	0	0	0	46,080	02/01/2008
89556W-AC-4	TRNDW 2001-1 B		12/01/2005	MBS PAYDOWN		1,078,421	1,078,421	1,078,421	1,078,421	0	0	0	0	0	1,078,421	0	0	0	34,743	02/01/2008
89556W-AD-2	TRNDW 2001-1 C		12/01/2005	MBS PAYDOWN		431,369	431,369	431,369	431,369	0	0	0	0	0	431,369	0	0	0	15,278	03/01/2008
896287-AC-3	TRINET		03/01/2005	EXCHANGE		7,975,394	8,000,000	7,968,480	7,975,194	0	200	0	200	0	7,975,394	0	0	0	308,000	07/15/2017
89814*-AA-7	TRUMBULL ASSOCIATES SERIES E		09/01/2005	SINKING FUND PYMT		4,065,216	4,065,216	3,823,255	3,792,032	0	273,184	0	273,184	0	4,065,216	0	0	0	259,261	03/01/2009
90111#-AD-5	TUTHILL SENIOR NOTE SERIES A		03/01/2005	SINKING FUND PYMT		3,641,164	3,641,164	3,641,164	3,641,164	0	0	0	0	0	3,641,164	0	0	0	21,792	09/15/2013
90111#-AF-0	TUTHILL SENIOR NOTE		03/14/2005	SINKING FUND PYMT		406,917	406,917	376,858	405,344	0	1,573	0	1,573	0	406,917	0	0	0	1,777	10/15/2012
902984-AD-5	USA INTERACTIVE		08/16/2005	VARIOUS		58,222,082	55,000,000	56,294,209	56,107,548	0	(62,604)	0	(62,604)	0	56,044,944	0	2,177,138	2,177,138	3,468,444	01/15/2013
90389X-AA-7	ULTRAMAR DIAMOND SHAMROCK		03/15/2005	MATURITY		30,500,000	30,500,000	31,363,535	30,541,661	0	(41,661)	0	(41,661)	0	30,500,000	0	0	0	1,220,000	03/15/2005
909214-BF-4	UNISYS		08/02/2005	VARIOUS		5,100,000	5,000,000	5,300,000	5,133,959	0	(54,927)	0	(54,927)	0	5,079,032	0	20,968	20,968	275,347	06/01/2006
909214-BH-0	UNISYS		08/12/2005	VARIOUS		7,870,000	8,000,000	7,945,520	7,957,039	0	4,253	0	4,253	0	7,961,292	0	(91,292)	(91,292)	495,955	03/15/2010
91018B-B*-4	UNITED DEFENSE INDUSTRIES TERM LOAN B		06/27/2005	SINKING FUND PYMT		3,862,436	3,862,436	3,862,436	3,862,436	0	0	0	0	0	3,862,436	0	0	0	115,172	09/01/2009
921796-JQ-2	VMF 2000-B IA3		11/01/2005	MBS PAYDOWN		2,349,272	2,349,272	2,349,272	2,349,272	0	0	0	0	0	2,349,272	0	0	0	97,186	11/01/2005
92203#-AC-2	VANGUARD GROUP		05/05/2005	JP MORGAN		7,220,160	6,000,000	6,000,000	6,000,000	0	0	0	0	0	6,000,000	0	1,220,160	1,220,160	290,787	09/19/2015
92203#-AJ-7	VANGUARD GROUP		05/05/2005	DUETSCHE MORGAN		9,708,480	8,000,000	8,000,000	8,000,000	0	0	0	0	0	8,000,000	0	1,708,480	1,708,480	357,618	10/01/2022
922380-AA-8	VASTAR RESOURCES		02/01/2005	MATURITY		59,500,000	59,500,000	66,053,385	59,578,378	0	(78,378)	0	(78,378)	0	59,500,000	0	0	0	2,603,125	02/01/2005
92533W-AA-0	VERTIS RECEIVABLES LLC CLASS A		11/25/2005	MBS PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	0	0	358,214	11/25/2005
925524-AD-2	VIACOM		06/01/2005	MATURITY		50,185,000	50,185,000	52,121,982	50,349,961	0	(164,961)	0	(164,961)	0	50,185,000	0	0	0	1,944,669	06/01/2005
925524-AT-7	VIACOM		06/09/2005	JP MORGAN		10,204,100	10,000,000	9,985,200	9,987,773	0	591	0	591	0	9,988,364	0	215,736	215,736	467,188	08/15/2012
92839U-AA-5	VISTEON		05/26/2005	JP MORGAN		4,172,405	4,162,000	4,168,451	4,162,885	0	(631)	0	(631)	0	4,162,254	0	10,151	10,151	275,733	08/01/2005
92839U-AB-3	VISTEON		05/25/2005	VARIOUS		8,870,000	10,000,000	10,044,500	10,029,104	0	(1,743)	0	(1,743)	0	10,027,361	0	(1,157,361)	(1,157,361)	687,500	08/01/2010
92839U-AC-1	VISTEON		06/02/2005	JP MORGAN		3,836,250	4,500,000	4,498,065	4,498,177	0	63	0	63	0	4,498,240	0	(661,990)	(661,990)	233,625	03/10/2014
929227-3N-4	WAMU 2003-S5 CB1		12/01/2005	MBS PAYDOWN		70,823	70,823	71,487	70,842	0	(20)	0	(20)	0	70,823	0	0	0	1,141	03/01/2021
929227-B4-7	WAMU 2002-S8 1A4		12/01/2005	MBS PAYDOWN		13,547,811	13,547,811	13,511,825	13,543,310	0	4,500	0	4,500	0	13,547,811	0	0	0	623,721	12/01/2007
929227-GC-4	WAMMS 2001-14 1A21		06/28/2005	VARIOUS		4,979,667	4,979,667	4,976,555	4,976,555	0	3,112	0	3,112	0	4,979,667	0	0	0	125,375	06/01/2005
929227-MV-5	WAMU 2002-S2 CB2		11/01/2005	MBS PAYDOWN		2,120,241	2,120,241	2,059,284	2,067,094	0	53,147	0	53,147	0	2,120,241	0	0	0	123,521	11/01/2005
92922F-MG-0	WAMU 2004-S1 B1		12/01/2005	MBS PAYDOWN		71,865	71,865	72,068	71,888	0	(23)	0	(23)	0	71,865	0	0	0	2,292	12/01/2023
92922F-VE-5	WAMU 2004-S3 3A1		12/01/2005	MBS PAYDOWN		314,974	314,974	321,815	316,300	0	(1,326)	0	(1,326)	0	314,974	0	0	0	10,773	08/01/2014
92922F-VK-1	WAMU 2004-S3 B1		12/01/2005	MBS PAYDOWN		78,503	78,503	77,834	78,491	0	12	0	12	0	78,503	0	0	0	2,349	07/01/2025
92922F-VL-9	WAMU 2004-S3 B2		12/01/2005	MBS PAYDOWN		45,643	45,643	44,622	45,618	0	26	0	26	0	45,643	0	0	0	1,366	07/01/2025
92922F-WY-0	WAMU 2004-AR10 A2C		12/25/2005	MBS PAYDOWN		5,247,409	5,247,409	5,247,409	5,247,409	0	0	0	0	0	5,247,409	0	0	0	93,025	08/25/2006
92922F-XJ-2	WAMU 2004-AR10 A1A		12/25/2005	VARIOUS		11,400,269	11,400,268	11,443,019	11,406,957	0	(6,688)	0	(6,688)	0	11,400,269	0	0	0	186,286	04/25/2008
931142-AT-0	WAL-MART STORES		10/15/2005	MATURITY		200,000	200,000	179,876	198,049	0	1,951	0	1,951	0	200,000	0	0	0	11,750	10/15/2005
939336-7F-4	WMALT 2005-4 B1		12/01/2005	VARIOUS		139,101	139,101	140,383	139,138	0	(37)	0	(37)	0	139,101	0	0	0	2,787	04/01/2023
94016#-AA-9	WASHINGTON 10 STORAGE PARTNERSHIP		05/05/2005	VARIOUS		721,766	737,327	737,327	737,327	0	0	0	0	0	737,327	0	(15,561)	(15,561)	18,146	06/30/2029
948626-A@-5	WEIGHT WATCHERS INTL ADD'L TERM B		12/30/2005	SINKING FUND PYMT		20,000	20,000	20,000	20,000	0	0	0	0	0	20,000	0	0	0	402	03/31/2010
94863#-AB-1	WEIGHT WATCHERS INTL TERM LOAN B		09/30/2005	SINKING FUND PYMT		31,576	31,576	31,576	31,576	0	0	0	0	0	31,576	0	0	0	731	03/31/2010
949757-AS-7	WFMBS 2004-6 B1		12/01/2005	MBS PAYDOWN		132,978	132,978	130,521	132,915	0	62	0	62	0	132,978	0	0	0	4,011	03/01/2021
949757-AT-5	WFMBS 2004-6 B2		12/01/2005	MBS PAYDOWN		49,252	49,252	47,649	49,208	0	44	0	44	0	49,252	0	0	0	1,486	03/01/2021
94975C-AL-1	WELLS FARGO FINANCIAL		12/15/2005	BEAR STEARNS		15,312,900	15,000,000	14,899,800	14,919,216	0	8,549	0	8,549	0	14,927,765	0	385,135	385,135	1,143,542	08/01/2012
949788-AH-6	WFMBS 2004-7 B1		12/01/2005	MBS PAYDOWN		89,587	89,587	87,599	89,488	0	99	0	99	0	89,587	0	0	0	2,313	03/01/2016
94978Q-AP-8	WFMBS 2002-7 1A14		01/01/2005	MBS PAYDOWN		6,826,822	6,826,822	6,826,822	6,826,822	0	0	0	0	0	6,826,822	0	0	0	36,979	01/01/2005
94978U-AE-4	WFMBS 2002-10 A5		12/01/2005	MBS PAYDOWN		8,577,734	8,577,734	8,368,651	8,522,335	0	55,399	0	55,399	0	8,577,734	0	0	0	265,826	12/01/2006
94980D-AA-6	WFMBS 2003-M A1		12/01/2005	MBS PAYDOWN		684,047	684,047	674,294	683,147	0	900	0	900	0	684,047	0	0	0	17,292	07/01/2013
94981C-BA-6	WFMBS 2003-17 2A6		01/03/2005	DIRECT (ISSUER)		20,159,186	20,000,000	20,275,000	20,234,531	0	(8,520)	0	(8,520)	0	20,226,011	0	(66,825)	(66,825)	97,778	03/01/2016
94981C-BH-1	WFMBS 2003-17 B1		12/01/2005	MBS PAYDOWN		138,505	138,505	137,720	138,506	0	(2)	0	(2)	0	138,505	0	0	0	4,076	12/01/2026
94982J-AV-5	WFMBS 2005-6 B1		12/01/2005	VARIOUS		49,959	49,962	50,048	49,961	0	(2)	0	(2)	0	49,959	0	0	0	691	09/01/2022
94982J-AW-3	WFMBS 2005-6 B2		12/01/2005	VARIOUS		17,180	17,180	16,970	17,177	0	3	0	3	0	17,180	0	0	0	238	09/01/2022
94982M-AG-1	WFMBS 2005-5 B1		12/01/2005	VARIOUS		74,302	74,302	74,122	74,300	0	1	0	1	0	74,302	0	0	0	1,292	09/01/2018
94982W-BH-6	WFMBS 2005-9 B1		12/01/2005	MBS PAYDOWN		43,524	43,524	43,157	43,522	0	2	0	2	0	43,524	0	0	0	394	07/01/2023
94982W-BJ-2	WFMBS 2005-9 B2		12/01/2005	MBS PAYDOWN		12,599	12,599	12,325	12,596	0	3	0	3	0	12,599	0	0	0	133	07/01/2023
950590-AJ-8	WENDYS INTERNATIONAL		06/07/2005	GOLDMAN SACHS		8,898,120	8,400,000	8,367,324	8,375,444	0	1,282	0	1,282	0	8,376,726	0	521,394	521,394	298,958	11/15/2011
957526-AA-4	WESTDEUTSCHE NY		06/15/2005	MATURITY		200,000	200,000	186,500	199,201	0	799	0	799	0	200,000	0	0	0	6,750	06/15/2005
962166-AX-2	WEYERHAEUSER		09/23/2005	CALL at 101.643		20,328,600	20,000,000	19,966,000	19,988,083	0	5,346	0	5,346	0	19,993,429	0	335,171	335,171	1,373,333	08/01/2006
962166-BM-5	WEYERHAEUSER		12/15/2005	TENDER OFFER		4,098,594	4,078,000	4,305,022	4,199,548	0	(51,177)	0	(51,177)	0	4,148,371	0	(49,777)	(49,777)	312,222	03/15/2007
96647K-AB-8	WHITMAN		05/18/2005	TENDER OFFER		204,246	200,000	182,000	197,604	0	823	0	823	0	198,427	0	5,819	5,819	10,364	02/01/2006
96683M-AF-0	WALT 2002-1 C		07/15/2005	MBS PAYDOWN		3,385,207	3,385,207	3,384,829	3,385,142	0	65	0	65	0	3,385,207	0	0	0	59,660	07/15/2005
976585-AF-6	WISCONSIN BELL		07/21/2005	CALL at 102.067		204,134	200,000	171,720	175,455	0	298	0	298	0	175,754	0	28,380	28,380	12,600	08/15/2024
977385-AG-8	CROMPTON		09/06/2005	CALL at 103.021		206,042	200,000	182,000	184,467	0	251	0	251	0	184,717	0	21,325	21,325	14,424	04/01/2023

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
99B008-28-4	R H DONNELLEY TRANCHE B-2		02/25/2005	SINKING FUND PYMT		1,752,386	1,752,386	1,762,765	1,762,556	0	(10,171)	0	(10,171)	0	1,752,386	0	0	0	2,292	06/30/2011
99B008-43-3	SCIENTIFIC GAMES REVOLVER		01/24/2005	SINKING FUND PYMT		550,000	550,000	525,000	525,031	0	24,969	0	24,969	0	550,000	0	0	0	1,465	12/23/2009
99B008-79-7	UNIVERSAL COMPRESSION ADDITIONAL TL B		12/31/2005	SINKING FUND PYMT		11,247	11,247	11,247	11,247	0	0	0	0	0	11,247	0	0	0	147	02/15/2012
99B008-85-4	TARGA RESOURCES TERM LOAN		12/31/2005	SINKING FUND PYMT		3,877	3,877	3,877	3,877	0	0	0	0	0	3,877	0	0	0	14	10/31/2012
ARIDEV-EL-0	ARI DEVELOPMENT LLC		05/05/2005	VARIOUS		206,025	206,025	206,025	206,025	0	0	0	0	0	206,025	0	0	0	6,080	06/28/2007
G4802#-AA-9	INTELSAT LTD TERM LOAN		09/30/2005	SINKING FUND PYMT		37,500	37,500	37,748	37,503	0	(3)	0	(3)	0	37,500	0	0	0	691	07/31/2011
G6747#-AC-8	DOLE FOOD/SOLVEST LTD TERM LOAN D		04/15/2005	SINKING FUND PYMT		792,578	792,578	792,578	792,578	0	0	0	0	0	792,578	0	0	0	17,842	09/30/2008
P2925*-AC-5	EMPRESA ELECTRICA PEHEUNCHE SA TRANCHE B		05/05/2005	SANTANDER INVESTMENTS		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	181,806	06/01/2005
003924-AG-2	ABITIBI-CONSOLIDATED	C	12/16/2005	VARIOUS		11,072,284	11,165,000	11,710,009	11,552,400	0	(53,360)	0	(53,360)	0	11,502,882	0	(430,598)	(430,598)	1,333,252	08/01/2010
097751-AL-5	BOMBARDIER	C	03/10/2005	BARCLAYS CAPITAL		2,999,750	3,550,000	3,080,553	3,082,556	0	102	0	102	0	3,082,659	0	(82,909)	(82,909)	98,443	05/01/2034
102175-AB-2	BOWATER CANADA	C	12/19/2005	VARIOUS		13,828,587	14,185,000	14,391,166	14,347,779	0	(16,072)	0	(16,072)	0	14,330,537	0	(501,949)	(501,949)	1,311,952	11/15/2011
10549P-AE-1	BRASCAN	C	06/29/2005	UBS SECURITIES		10,100,610	9,000,000	10,405,530	10,204,406	0	(69,297)	0	(69,297)	0	10,135,108	0	(34,498)	(34,498)	356,250	06/15/2012
146900-AC-9	CASCADES	C	12/08/2005	VARIOUS		11,070,000	12,000,000	12,710,750	12,678,885	0	(97,894)	0	(97,894)	0	12,580,991	0	(1,510,991)	(1,510,991)	1,130,799	02/15/2013
21158*-AA-4	GRAYMOUNT WESTERN CAN SERIES B	C	05/05/2005	DIRECT (ISSUER)		673,335	635,000	635,000	635,000	0	0	0	0	0	635,000	0	38,335	38,335	39,061	09/30/2006
21158*-AC-0	GRAYMOUNT WESTERN CAN SERIES D	C	05/05/2005	TORONTO DOMINION		1,784,709	1,656,250	1,656,250	1,656,250	0	0	0	0	0	1,656,250	0	128,459	128,459	52,128	11/30/2010
257561-AT-7	DOMTAR	C	12/14/2005	VARIOUS		10,097,868	10,000,000	10,983,547	10,781,599	0	(39,156)	0	(39,156)	0	10,749,582	0	(651,714)	(651,714)	1,289,229	08/01/2016
257561-AU-4	DOMTAR	C	12/01/2005	VARIOUS		31,241,735	29,915,000	31,354,461	31,043,713	0	(70,085)	0	(70,085)	0	30,973,628	0	268,107	268,107	1,823,514	10/15/2011
258040-AA-2	DONOHUE FOREST PRODUCTS	C	12/16/2005	TENDER OFFER		15,381,275	15,240,000	15,680,729	15,524,314	0	(109,524)	0	(109,524)	0	15,414,791	0	(33,516)	(33,516)	1,262,115	05/15/2007
337638-AA-4	FIRSTSERVICE GTD SENIOR SECURED NOTE	C	06/29/2005	SINKING FUND PYMT		4,642,950	4,642,950	4,642,950	4,642,950	0	0	0	0	0	4,642,950	0	0	0	187,111	06/29/2011
618912-A@-8	MOSAIC GROUP SR SECURED NOTE SERIES A	C	08/22/2005	SINKING FUND PYMT		689,828	689,828	0	0	0	0	0	0	0	0	0	689,828	689,828	0	06/13/2008
64457*-AD-6	NEWGRADE ENERGY GTD NOTE SERIES 3	C	09/01/2005	SINKING FUND PYMT		2,400,185	2,400,185	2,400,185	2,400,185	0	0	0	0	0	2,400,185	0	0	0	122,087	08/31/2007
650905-AF-9	NEWCOURT CREDIT GROUP	C	02/16/2005	MATURITY		7,000,000	7,000,000	7,169,890	7,009,174	0	(9,174)	0	(9,174)	0	7,000,000	0	0	0	240,625	02/16/2005
65653R-AD-5	NORSKE SKOG CANADA SERIES D	C	07/29/2005	LEHMAN BROTHERS		3,648,750	3,500,000	3,746,250	3,713,901	0	(25,686)	0	(25,686)	0	3,688,215	0	(39,465)	(39,465)	191,188	06/15/2011
65653R-AG-8	NORSKE SKOG CANADA	C	07/28/2005	GOLDMAN SACHS		1,885,750	1,900,000	1,900,000	1,900,000	0	0	0	0	0	1,900,000	0	(14,250)	(14,250)	128,837	03/01/2014
766892-A*-4	RIO ALTO EXPLORATION LTD SEMI-UNSECURED	C	12/19/2005	MATURITY		11,000,000	11,000,000	11,000,000	11,000,000	0	0	0	0	0	11,000,000	0	0	0	848,250	12/19/2005
775100-AE-0	ROGERS CABLESYSTEMS	C	03/15/2005	MATURITY		15,275,000	15,275,000	15,850,323	15,303,311	0	(28,311)	0	(28,311)	0	15,275,000	0	0	0	763,750	03/15/2005
82028K-AG-6	SHAW COMMUNICATIONS	C	12/16/2005	CSFB		5,225,000	5,000,000	4,930,040	4,946,526	0	6,780	0	6,780	0	4,953,306	0	271,694	271,694	438,021	04/06/2011
82028K-AH-4	SHAW COMMUNICATIONS	C	12/07/2005	BANC OF AMERICA		5,212,500	5,000,000	4,900,294	4,920,611	0	8,569	0	8,569	0	4,929,180	0	283,320	283,320	357,000	12/15/2011
866950-A*-9	SUN MEDIA TERM LOAN B	C	10/31/2005	SINKING FUND PYMT		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	1,469	02/07/2009
87971K-AA-5	TEMBEC INDUSTRIES	C	06/20/2005	VARIOUS		8,098,750	10,000,000	10,340,000	10,182,513	0	(30,088)	0	(30,088)	0	10,152,425	0	(2,053,675)	(2,053,675)	386,208	06/30/2009
87971K-AC-1	TEMBEC INDUSTRIES	C	02/18/2005	VARIOUS		7,016,569	7,000,000	7,136,250	7,113,762	0	(2,102)	0	(2,102)	0	7,111,660	0	(95,092)	(95,092)	333,588	02/01/2011
87971M-AB-9	TELUS	C	06/01/2005	VARIOUS		21,190,800	20,000,000	21,820,575	21,091,434	0	(179,198)	0	(179,198)	0	20,912,236	0	278,564	278,564	750,000	06/01/2007
C1466#-AA-6	CPR LEASING LTD SR SECURED NOTES	C	05/05/2005	VARIOUS		2,883,475	2,970,787	2,970,787	2,970,787	0	0	0	0	0	2,970,787	0	(87,312)	(87,312)	107,760	03/03/2024
002546-AD-1	SWEDISH EXPORT CREDIT	F	01/03/2005	DIRECT (ISSUER)		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	2,125	10/29/2049
105489-AB-4	BRANT POINT 2 CBO 2001-1A A2L	F	11/30/2005	MBS PAYDOWN		599,776	599,776	584,782	596,450	0	3,326	0	3,326	0	599,776	0	0	0	21,139	05/30/2010
10600P-AA-5	BRAMER 2003-1	F	05/05/2005	MERRILL LYNCH		1,508,551	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	8,551	8,551	34,481	06/15/2011
124891-AA-0	SCBO 2003-2A A	F	09/09/2005	MBS PAYDOWN		4,664,756	4,664,756	4,604,989	4,636,969	0	27,787	0	27,787	0	4,664,756	0	0	0	93,154	09/09/2007
12490Y-CJ-4	CBO HOLDINGS LTD CHYPS CDO 2003-1A1	F	07/01/2005	MBS PAYDOWN		6,284,858	6,284,858	6,275,529	6,275,702	0	9,155	0	9,155	0	6,284,858	0	0	0	130,698	07/01/2005
12495X-AA-2	CBCL 6A A	F	11/05/2005	MBS PAYDOWN		1,106,062	1,106,062	1,106,062	1,106,062	0	0	0	0	0	1,106,062	0	0	0	25,869	08/05/2008
12495X-AC-8	CBCL 6A B	F	11/05/2005	MBS PAYDOWN		237,013	237,013	237,013	237,013	0	0	0	0	0	237,013	0	0	0	6,222	08/05/2008
12497P-AA-7	CBCL 10A A	F	12/07/2005	MBS PAYDOWN		1,277,656	1,277,656	1,277,656	1,277,656	0	0	0	0	0	1,277,656	0	0	0	36,402	12/07/2010
12497P-AD-1	CBCL 10A D	F	12/07/2005	MBS PAYDOWN		263,455	263,455	263,455	263,455	0	0	0	0	0	263,455	0	0	0	9,269	06/07/2011
12497S-AA-1	CBCL 11A A	F	12/15/2005	MBS PAYDOWN		387,454	387,454	387,454	387,454	0	0	0	0	0	387,454	0	0	0	8,496	09/15/2011
12497S-AD-5	CBCL 11A D	F	12/15/2005	MBS PAYDOWN		275,000	275,000	275,000	275,000	0	0	0	0	0	275,000	0	0	0	8,791	09/15/2011
151191-AL-7	CELULOSA ARAUCO CONSTITUTION	F	05/05/2005	JP MORGAN		980,266	1,000,000	991,440	992,444	0	246	0	246	0	992,690	0	(12,425)	(12,425)	42,139	07/09/2013
244882-AA-4	DEKANIA CDO LTD 2003-1A A1	F	10/10/2005	MBS PAYDOWN		37,541	37,541	37,541	37,541	0	0	0	0	0	37,541	0	0	0	1,080	10/10/2008
29245S-AC-6	ENDESA NACIONAL ELECTRIC	F	05/05/2005	MERRILL LYNCH		1,129,420	1,000,000	1,122,200	1,115,363	0	(3,512)	0	(3,512)	0	1,111,851	0	17,569	17,569	63,553	08/01/2013
374768-AA-3	BIMBO	F	05/05/2005	VARIOUS		2,296,344	2,182,857	2,182,857	2,182,857	0	0	0	0	0	2,182,857	0	113,487	113,487	127,188	02/15/2008
40429Q-20-0	HSBC CAPITAL FUNDING LP	F	05/05/2005	BEAR STEARNS		962,081	1,000,000	927,820	928,423	0	149	0	149	0	928,573	0	33,508	33,508	39,441	12/27/2049
44841R-AA-9	HUTCHISON WHAMP INTL LTD	F	05/05/2005	VARIOUS		4,838,175	4,500,000	4,414,500	4,419,247	0	2,617	0	2,617	0	4,421,864	0	416,311	416,311	212,875	02/13/2013
44841S-AB-5	HUTCHISON WHAMP INTL LTD	F	05/05/2005	VARIOUS		3,184,646	3,000,000	3,005,460	3,005,397	0	(140)	0	(140)	0	3,005,256	0	179,389	179,389	146,354	01/24/2014
449148-AA-3	HYPPCO FINANCE LTD	F	04/11/2005	VARIOUS		2,995,823	3,277,348	2,802,892	2,780,502	0	0	0	0	0	2,604,647	0	215,320	215,320	105,311	03/15/2008
44984Q-AA-8	I-PRETSL II	F	08/22/2005	SINKING FUND PYMT		556,657	556,657	556,657	556,657	0	0	0	0	0	556,657	0	0	0	9,440	05/22/2033
459417-AA-9	BRADES 2003-1	F	05/05/2005	ABN AMRO		1,566,705	1,500,000	1,490,640	1,493,059	0	647	0	647	0	1,493,705	0	73,000	73,000	46,406	08/20/2010
466183-AC-4	JHW HIGH YIELD CASH FLOW FUND LP I A2	F	08/15/2005	MBS PAYDOWN		3,276,255	3,276,255	3,258,442	3,273,275	0	2,979	0	2,979	0	3,276,255	0	0	0	61,764	08/15/2009
48202R-AB-1	JUNIPER CBO 1999-1 A1	F	05/06/2005	VARIOUS		7,903,008	7,783,703	7,783,703	7,783,703	0	0	0	0	0	7,783,703	0	119,305	119,305	288,448	04/15/2009
48202R-AF-2	JUNIPER CBO 1999-1 B-1	F	05/05/2005	DIRECT (ISSUER)		0	4,000,000	3,828,800	0	0	0	0	0	0	0	0	0	0	0	04/15/2011
48666F-AD-2	KAZKOMMERTS INTL BV	F	05/05/2005	VARIOUS		1,992,500	2,000,000	1,897,500	1,901,636	0	2,371	0	2,371	0	1,904,007	0	88,493	88,493	91,000	04/07/2014
55309T-AA-6	MM COMM FUNDG II	F	12/15/2005	SINKING FUND PYMT		259,488	259,488	253,748	259,114	0	374	0	374	0	259,488	0	0	0	10,936	12/15/2031

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
623880-AB-7	MCAP 1A A2	F	10/15/2005	MBS PAYDOWN		17,527,834	17,527,834	17,555,221	17,539,923	0	(12,088)	0	(12,088)	0	17,527,834	0	0	0	526,981	04/15/2008
66858S-AE-2	NORTHWOODS CAPITAL III LTD CL III	F	11/14/2005	CALL at 100.000		8,000,000	8,000,000	8,000,000	8,000,000	0	0	0	0	0	8,000,000	0	0	0	376,689	05/14/2013
69335U-AE-4	PF EXPORT MASTER TR SERIES A	F	05/05/2005	VARIOUS		863,567	847,273	847,273	847,273	0	0	0	0	0	847,273	0	16,294	16,294	23,096	06/01/2015
706448-AP-2	PEMEX FINANCE 1999-A A2	F	11/15/2005	SINKING FUND PYMT		2,000,000	2,000,003	2,156,624	2,032,747	0	(32,747)	0	(32,747)	0	2,000,000	0	0	0	105,625	02/15/2007
706451-AH-4	PEMEX	F	05/05/2005	LEHMAN BROTHERS		546,750	500,000	554,115	548,740	0	(1,250)	0	(1,250)	0	547,490	0	(740)	(740)	14,340	12/15/2014
716708-AC-6	PETRONAS	F	05/05/2005	SALOMON SMITH BARNEY		1,194,603	1,000,000	1,142,600	1,131,332	0	(3,087)	0	(3,087)	0	1,128,244	0	66,359	66,359	55,972	08/15/2015
716747-AA-8	PETROPOWER I FUNDING TRUST	F	05/06/2005	VARIOUS		2,362,587	2,430,728	2,380,072	2,380,072	0	0	0	0	0	2,380,072	0	(17,485)	(17,485)	127,423	02/15/2014
743860-AA-9	PROVIDENT CBO 1A A1	F	12/09/2005	MBS PAYDOWN		1,912,562	1,912,562	1,914,953	1,912,940	0	(377)	0	(377)	0	1,912,562	0	0	0	47,634	06/09/2009
74932#-AD-6	RC CEMENT HOLDING	F	05/05/2005	MERRILL LYNCH		475,470	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(24,530)	(24,530)	16,581	09/10/2016
754052-AC-2	RAS LAFFAN LIQUID NATURAL GAS	F	05/05/2005	VARIOUS		2,950,000	2,500,000	3,002,500	2,961,491	0	37,327	0	37,327	0	2,998,818	0	(48,818)	(48,818)	132,474	03/15/2014
754052-AG-3	RAS LAFFAN LIQUID NATURAL GAS	F	05/05/2005	VARIOUS		892,507	916,000	916,000	916,000	0	0	0	0	0	916,000	0	(23,493)	(23,493)	19,708	09/15/2009
81688N-AA-6	SENECA CBO III 3A A	F	12/12/2005	MBS PAYDOWN		30	30	29	30	0	0	0	0	0	30	0	0	0	1	12/12/2010
87927V-AL-2	TELECOM ITALIA CAPITAL SA	F	06/24/2005	VARIOUS		4,877,350	5,000,000	4,901,634	4,901,935	0	1,286	0	1,286	0	4,901,935	0	(24,585)	(24,585)	386,375	09/30/2014
879403-AL-7	TELEFONOS DE MEXICO	F	05/05/2005	JP MORGAN		987,600	1,000,000	997,830	998,274	0	141	0	141	0	998,415	0	(10,815)	(10,815)	20,750	11/19/2008
88088#-AA-4	TERNEUZEN STATUTORY TRUST 2003-A1	F	05/05/2005	ING FINANCIAL MARKETS		181,447	176,911	176,911	176,911	0	0	0	0	0	176,911	0	4,536	4,536	8,338	01/02/2014
88088#-AB-2	TERNEUZEN STATUTORY TRUST 2003-A2	F	05/05/2005	ING FINANCIAL MARKETS		119,979	117,941	117,941	117,941	0	0	0	0	0	117,941	0	2,038	2,038	5,559	01/02/2014
88088#-AC-0	TERNEUZEN STATUTORY TRUST 2003-B1	F	05/05/2005	ING FINANCIAL MARKETS		99,708	98,014	98,014	98,014	0	0	0	0	0	98,014	0	1,694	1,694	4,620	01/02/2014
88088#-AD-8	TERNEUZEN STATUTORY TRUST 2003-B2	F	05/05/2005	ING FINANCIAL MARKETS		99,708	98,014	98,014	98,014	0	0	0	0	0	98,014	0	1,694	1,694	4,620	01/02/2014
893830-AE-9	TRANSOCEAN SEDCO	F	07/22/2005	VARIOUS		104,062,335	94,115,000	96,550,691	96,022,586	0	(137,812)	0	(137,812)	0	95,884,774	0	8,177,561	8,177,561	4,615,387	04/15/2011
894128-AA-5	TRAPEZA CDO 2003-2A A1A	F	10/05/2005	MBS PAYDOWN		170,454	170,454	168,678	170,389	0	65	0	65	0	170,454	0	0	0	5,952	10/05/2010
915436-AC-3	UPM-KYMMENE	F	12/19/2005	JP MORGAN		11,112,600	10,000,000	9,914,700	9,921,886	0	1,317	0	1,317	0	9,923,204	0	1,189,396	1,189,396	798,806	11/26/2027
92857T-AF-4	VODAFONE AIRTOUCH PLC	F	02/15/2005	MATURITY		6,500,000	6,500,000	6,491,447	6,499,733	0	267	0	267	0	6,500,000	0	0	0	247,813	02/15/2005
G02072-AD-1	ALLIED IRISH BANKS LTD	F	11/30/2005	CALL at 100.000		49,000,000	49,000,000	42,157,500	42,167,606	0	6,826,964	0	6,826,964	0	48,995,398	0	4,602	4,602	1,692,882	12/02/2005
G3843#-AA-2	GRAFTON GROUP PLC	F	05/05/2005	UBS SECURITIES		4,234,960	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	234,960	234,960	120,541	05/28/2008
G5254#-AC-5	KIDDE FIN US PLC GTD SR NOTE SERIES C	F	05/24/2005	CALL at 100.000		30,000,000	30,000,000	30,000,000	30,000,000	0	0	0	0	0	30,000,000	0	0	0	4,974,980	09/18/2014
G6684#-AA-7	OMV(UK) LTD	F	05/05/2005	VARIOUS		967,620	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(32,380)	(32,380)	16,818	06/27/2013
G7069#-AA-0	PHOTOBITION GROUP PLC SR NOTE SERIES A	F	11/09/2005	SINKING FUND PYMT		384,711	384,711	0	0	0	0	0	0	0	0	0	384,711	384,711	0	04/27/2007
G7069#-AB-8	PHOTOBITION GROUP PLC SR NOTE SERIES B	F	11/09/2005	SINKING FUND PYMT		384,711	384,711	0	0	0	0	0	0	0	0	0	384,711	384,711	0	04/27/2010
G7069#-AD-4	PHOTOBITION GROUP PLC SR NOTE SERIES D	F	11/09/2005	SINKING FUND PYMT		1,538,843	1,538,843	0	0	0	0	0	0	0	0	0	1,538,843	1,538,843	0	04/27/2012
G7153#-AD-1	PERSIMMON PLC GTD SENIOR NOTE SERIES B	F	07/20/2005	SINKING FUND PYMT		1,500,000	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	0	0	114,750	07/20/2009
G7214#-AF-3	PILKINGTON FINANCE LIMITED	F	11/09/2005	VARIOUS		1,236,360	1,200,000	1,200,000	1,200,000	0	0	0	0	0	1,200,000	0	36,360	36,360	36,636	10/01/2013
G7330#-AA-3	RMC GROUP PLC	F	05/05/2005	GREENWICH CAPITAL		5,465,500	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	465,500	465,500	263,467	08/19/2009
G7734#-AC-1	SSL INTL PLC GTD SENIOR NOTE SERIES B	F	09/06/2005	SINKING FUND PYMT		556,457	556,457	556,457	556,457	0	0	0	0	0	556,457	0	0	0	29,108	11/03/2009
G8053#-AA-6	SERVICE GRAPHICS LTD	D	06/30/2005	SINKING FUND PYMT		147,541	177,261	36,591	(35,100)	0	0	0	0	0	(35,100)	0	182,642	182,642	6,876	12/19/2008
Q2516#-AA-9	DEVEREAUX HOLDINGS PTY LTD SR NT SER A	F	03/31/2005	SINKING FUND PYMT		2,333,333	2,333,333	2,333,333	2,333,333	0	0	0	0	0	2,333,333	0	0	0	87,383	03/31/2007
Q3920#-AA-7	FONTERRA CO-OPERATIVE GROUP L	F	06/08/2005	LIBRA SECURITIES		2,954,520	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	(45,480)	(45,480)	120,988	08/05/2015
Q7724#-AC-2	POWERCO LTD PRIV PLACE	F	05/05/2005	MERRILL LYNCH		2,011,100	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	11,100	11,100	50,400	11/25/2016
T3489#-AB-5	DAVIDE CAMPARI-MILANO SPA	F	05/05/2005	DEUTSCHE BANK AG		909,220	1,000,000	908,660	908,660	0	0	0	0	0	908,660	0	560	560	37,169	07/16/2018
Y3203#-AA-6	FIRST GAS POWER	F	05/05/2005	JP MORGAN		900,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(100,000)	(100,000)	43,667	05/17/2012
99P000-66-3	BT INSTL CAP TRUST A		09/30/2005	VARIOUS		0	0	0	0	0	0	0	0	0	0	0	0	0	1,213,500	12/01/2026
99B008-82-1	MELLON CAPITAL II		11/10/2005	VARIOUS		0	0	0	0	0	0	0	0	0	0	0	0	0	5,116,800	01/15/2027
United States Total						0	0	0	0	0	0	0	0	0	0	0	0	0	6,330,300	XXX
4599999. Bonds - Industrial and Miscellaneous						4,066,392,374	4,031,832,085	4,103,486,348	4,020,132,642	0	1,542,863	1,280,557	262,306	0	4,020,356,006	0	45,857,001	45,857,001	213,927,682	XXX
00111*-AA-4	BANK OF AMERICA		07/14/2005	VARIOUS		4,426,834	4,525,790	4,525,790	4,525,790	0	0	0	0	0	4,525,790	0	(98,956)	(98,956)	269,275	01/10/2011
00339#-AA-6	WALGREENS 6		12/15/2005	SINKING FUND PYMT		186,628	186,628	186,628	186,628	0	0	0	0	0	186,628	0	0	0	7,524	05/15/2019
12644*-AB-3	HOME DEPOT 3		12/15/2005	SINKING FUND PYMT		90,305	90,305	90,305	90,305	0	0	0	0	0	90,305	0	0	0	3,616	01/15/2026
12644@-AD-7	WAL-MART 3		12/14/2005	SINKING FUND PYMT		169,335	169,335	169,335	169,335	0	0	0	0	0	169,335	0	0	0	6,816	05/15/2019
12644@-AE-5	CVS 4		12/15/2005	SINKING FUND PYMT		212,077	212,077	206,176	211,289	0	788	0	788	0	212,077	0	0	0	9,086	05/15/2019
12644@-AG-0	HOME DEPOT 2		12/15/2005	SINKING FUND PYMT		159,867	159,867	159,867	159,867	0	0	0	0	0	159,867	0	0	0	6,666	01/15/2026
12644@-AU-9	HOME DEPOT 4		12/15/2005	SINKING FUND PYMT		165,107	165,107	165,107	165,107	0	0	0	0	0	165,107	0	0	0	6,757	01/15/2033
16121#-AA-4	CVS 6		12/25/2005	SINKING FUND PYMT		290,209	290,209	290,209	290,209	0	0	0	0	0	290,209	0	0	0	14,330	01/25/2026
20763#-EP-2	ROHM & HAAS		06/29/2005	SINKING FUND PYMT		1,158,868	1,158,868	1,267,651	1,159,589	0	(722)	0	(722)	0	1,158,868	0	0	0	101,285	06/29/2012
22161#-AA-3	COSTCO WHOLESALE 2		12/15/2005	SINKING FUND PYMT		465,334	465,334	471,809	465,458	0	(124)	0	(124)	0	465,334	0	0	0	15,551	08/15/2027
23372@-AA-8	WALGREENS 9		12/15/2005	SINKING FUND PYMT		573,566	573,566	573,566	573,566	0	0	0	0	0	573,566	0	0	0	24,553	11/15/2021
24805#-AA-1	WALGREENS 1		12/15/2005	SINKING FUND PYMT		103,110	103,110	103,110	103,110	0	0	0	0	0	103,110	0	0	0	4,014	09/15/2017
33632*-TW-7	CVS 3		12/01/2005	SINKING FUND PYMT		339,112	339,112	339,112	339,112	0	0	0	0	0	339,112	0	0	0	14,543	07/01/2021
33632*-UH-8	STEELCASE		12/01/2005	SINKING FUND PYMT		412,367	412,367	412,367	412,367	0	0	0	0	0	412,367	0	0	0	18,360	12/01/2017
33632*-UJ-4	PHILLIPS PETROLEUM		12/10/2005	SINKING FUND PYMT		420,366	420,366	463,000	421,404	0	(1,038)	0	(1,038)	0	420,366	0	0	0	18,321	12/10/2020

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
37045*-AD-1	GENERAL MOTORS PASS THRU TR SER 2000A-2		07/02/2005	SINKING FUND PYMT		432,780	432,780	432,780	432,780	0	0	0	0	0	432,780	0	0	0	35,315	07/02/2018
40311#-AA-4	GSA 5		12/15/2005	SINKING FUND PYMT		245,262	245,262	244,419	244,588	0	674	0	674	0	245,262	0	0	0	9,345	08/15/2020
40434#-AA-6	RITE AID 5		04/21/2005	VARIOUS		15,897,722	17,736,647	17,736,647	17,736,647	0	0	0	0	0	17,736,647	0	(1,838,925)	(1,838,925)	441,714	06/05/2020
40437@-AA-5	RITE AID 5A		04/21/2005	VARIOUS		9,225,995	10,293,592	10,293,592	10,293,592	0	0	0	0	0	10,293,592	0	(1,067,597)	(1,067,597)	258,730	09/05/2020
42822@-AA-4	HEWITT 3		05/22/2005	SINKING FUND PYMT		17,392,201	17,392,201	17,392,201	17,392,201	0	0	0	0	0	17,392,201	0	0	0	3,689,674	03/22/2020
42823@-AA-3	HEWITT 1		05/23/2005	VARIOUS		28,532,584	28,532,584	28,532,584	28,532,584	0	0	0	0	0	28,532,584	0	0	0	4,515,398	10/30/2018
42823@-AB-1	HEWITT 2		05/23/2005	SINKING FUND PYMT		8,562,148	8,562,148	8,562,148	8,562,148	0	0	0	0	0	8,562,148	0	0	0	1,542,489	11/30/2019
43278Q-AA-5	GOLDMAN SACHS		12/11/2005	SINKING FUND PYMT		216,393	216,393	216,386	215,999	0	394	0	394	0	216,393	0	0	0	8,090	10/11/2020
43711@-AA-6	HOME DEPOT 10		12/15/2005	SINKING FUND PYMT		18,955	18,955	19,050	18,956	0	(1)	0	(1)	0	18,955	0	0	0	208	08/15/2035
46655*-AA-9	WALGREENS 8		12/15/2005	VARIOUS		3,868,508	3,868,508	3,868,508	3,868,508	0	0	0	0	0	3,868,508	0	0	0	408,490	07/15/2020
47758#-AA-9	WALGREENS 7		12/15/2005	SINKING FUND PYMT		314,205	314,205	297,835	312,525	0	1,680	0	1,680	0	314,205	0	0	0	12,649	09/15/2016
51802@-AA-9	LASALLE BANK 3		12/15/2005	SINKING FUND PYMT		20,327	20,327	20,327	20,327	0	0	0	0	0	20,327	0	0	0	955	08/15/2025
51804#-AA-5	LASALLE BANK 1		12/15/2005	SINKING FUND PYMT		192,831	192,831	192,831	192,831	0	0	0	0	0	192,831	0	0	0	6,090	09/15/2023
51804@-AA-7	LASALLE BANK 2		12/15/2005	SINKING FUND PYMT		85,501	85,501	85,501	85,501	0	0	0	0	0	85,501	0	0	0	2,875	01/15/2025
52465#-AC-9	RITE AID 6		12/10/2005	SINKING FUND PYMT		362,368	362,368	349,095	361,378	0	990	0	990	0	362,368	0	0	0	12,832	03/10/2020
52465#-AV-7	TYCO INTL 1		12/10/2005	SINKING FUND PYMT		187,337	187,337	187,337	187,337	0	0	0	0	0	187,337	0	0	0	8,777	06/10/2022
52465#-BA-2	TYCO INTL 2		12/10/2005	SINKING FUND PYMT		181,097	181,097	181,097	181,097	0	0	0	0	0	181,097	0	0	0	7,416	01/10/2023
52465#-BB-0	HOME DEPOT 5		12/15/2005	SINKING FUND PYMT		179,159	179,159	187,898	179,296	0	(136)	0	(136)	0	179,159	0	0	0	7,213	01/15/2026
52465#-BC-8	HOME DEPOT 6		12/15/2005	SINKING FUND PYMT		96,288	96,288	108,154	96,477	0	(189)	0	(189)	0	96,288	0	0	0	3,909	01/15/2032
52465#-BD-6	HOME DEPOT 7		12/15/2005	SINKING FUND PYMT		97,101	97,101	103,524	97,200	0	(100)	0	(100)	0	97,101	0	0	0	3,942	12/15/2031
52465#-BE-4	WAL-MART 5		12/10/2005	SINKING FUND PYMT		348,055	348,055	426,131	351,653	0	(3,597)	0	(3,597)	0	348,055	0	0	0	17,994	01/10/2017
52465#-BJ-3	GSA 7		12/15/2005	VARIOUS		659,080	659,080	673,884	659,332	0	(252)	0	(252)	0	659,080	0	0	0	22,821	04/15/2022
52465#-BK-0	GSA 6		12/15/2005	SINKING FUND PYMT		438,240	438,240	453,376	438,641	0	(401)	0	(401)	0	438,240	0	0	0	17,414	09/15/2021
52467@-AT-2	WAL-MART 6		12/15/2005	SINKING FUND PYMT		66,841	66,841	66,841	66,841	0	0	0	0	0	66,841	0	0	0	2,166	11/15/2022
52467@-AY-1	KOHL'S 1		12/15/2005	SINKING FUND PYMT		76,750	76,750	84,325	76,879	0	(129)	0	(129)	0	76,750	0	0	0	3,139	01/15/2027
52467@-AZ-8	KOHL'S 2		12/15/2005	SINKING FUND PYMT		99,142	99,142	114,792	99,417	0	(275)	0	(275)	0	99,142	0	0	0	4,087	01/15/2029
52467@-BF-1	WAL-MART 7		12/15/2005	SINKING FUND PYMT		207,544	207,544	215,918	207,723	0	(180)	0	(180)	0	207,544	0	0	0	7,082	11/15/2023
52467@-BK-0	WAL-MART 8		08/10/2005	SINKING FUND PYMT		585,302	585,302	582,399	584,478	0	823	0	823	0	585,302	0	0	0	23,522	08/10/2021
52467@-BQ-7	GSA 8		12/01/2005	SINKING FUND PYMT		908,464	908,464	908,464	908,464	0	0	0	0	0	908,464	0	0	0	22,682	08/01/2022
52467@-BR-5	LOWES 2		12/25/2005	SINKING FUND PYMT		281,090	281,090	294,956	281,359	0	(269)	0	(269)	0	281,090	0	0	0	9,726	06/25/2029
52467@-BT-1	LOWES 3		12/25/2005	SINKING FUND PYMT		98,119	98,119	97,868	97,798	0	321	0	321	0	98,119	0	0	0	3,147	08/25/2023
52467@-BV-6	TARGET 2		12/15/2005	SINKING FUND PYMT		228,850	228,850	238,749	228,999	0	(149)	0	(149)	0	228,850	0	0	0	7,995	11/15/2034
52467@-BZ-7	LEGG MASON MCC LEASED BACKED PTC		12/05/2005	SINKING FUND PYMT		1,338,330	1,338,330	1,338,330	1,338,330	0	0	0	0	0	1,338,330	0	0	0	30,820	08/05/2020
52468#-AB-8	HOME DEPOT 8		12/15/2005	SINKING FUND PYMT		34,771	34,771	37,365	34,819	0	(48)	0	(48)	0	34,771	0	0	0	1,399	12/15/2023
53378@-AA-9	CVS 1		12/25/2005	SINKING FUND PYMT		2,260,530	2,260,530	2,260,530	2,260,530	0	0	0	0	0	2,260,530	0	0	0	200,163	01/25/2020
54864@-AA-8	LOWES 1		12/15/2005	SINKING FUND PYMT		169,775	169,775	173,892	169,845	0	(70)	0	(70)	0	169,775	0	0	0	5,709	05/15/2029
55281@-AA-0	DISTRICT OF COLUMBIA/MCM UNION SQUARE		05/12/2005	SINKING FUND PYMT		21,389,877	21,389,877	21,389,877	21,389,877	0	0	0	0	0	21,389,877	0	0	0	3,614,610	09/15/2009
60519@-AA-4	CVS 2		12/10/2005	VARIOUS		54,872	54,872	54,872	54,872	0	0	0	0	0	54,872	0	0	0	2,227	04/10/2021
61691Z-AA-9	MORGANBERRY		09/30/2005	SINKING FUND PYMT		1,454,561	1,454,561	1,752,746	1,469,429	0	(14,867)	0	(14,867)	0	1,454,561	0	0	0	85,657	03/31/2019
62896Z-AA-0	NIH NEUROSCIENCE CENTER		08/15/2005	SINKING FUND PYMT		110,322	110,322	110,322	110,322	0	0	0	0	0	110,322	0	0	0	5,917	02/15/2019
64378J-AB-9	GSA 4		07/15/2005	SINKING FUND PYMT		61,398	61,398	61,398	61,398	0	0	0	0	0	61,398	0	0	0	4,009	01/15/2021
66181#-AA-6	WAL-MART 4		12/15/2005	SINKING FUND PYMT		298,465	298,465	294,211	297,552	0	913	0	913	0	298,465	0	0	0	12,424	09/15/2019
68148#-AB-2	WALGREENS 3		12/15/2005	SINKING FUND PYMT		299,185	299,185	299,185	299,185	0	0	0	0	0	299,185	0	0	0	10,720	08/15/2018
68253@-AA-7	RITE AID 3		02/28/2005	SINKING FUND PYMT		4,435,474	4,481,966	4,481,966	4,481,966	0	0	0	0	0	4,481,966	0	(46,492)	(46,492)	72,022	05/15/2018
69360*-AA-7	ENGELHARD		07/02/2005	SINKING FUND PYMT		295,378	295,378	295,378	295,378	0	0	0	0	0	295,378	0	0	0	11,459	01/02/2019
73557*-AA-2	PORT WASHINGTON GENERATING STATION		12/15/2005	VARIOUS		77,216	77,216	77,216	77,216	0	0	0	0	0	77,216	0	0	0	887	07/15/2030
75959@-AA-9	INTERNATIONAL HOUSE OF PANCAKES		01/06/2005	LIBRA SECURITIES		8,773,926	8,535,324	8,535,324	8,535,320	0	0	0	0	0	8,535,320	0	238,606	238,606	34,899	09/15/2021
77122#-AA-5	CONAGRA		11/30/2005	SINKING FUND PYMT		3,512,388	3,512,388	3,512,388	3,512,388	0	0	0	0	0	3,512,388	0	0	0	59,345	08/31/2026
80466#-AA-3	WALGREENS 5		12/15/2005	SINKING FUND PYMT		6,345,249	6,345,249	6,345,249	6,345,249	0	0	0	0	0	6,345,249	0	0	0	583,251	12/15/2019
85746*-DD-9	GENERAL MOTORS 3		07/02/2005	SINKING FUND PYMT		504,444	504,444	504,444	504,444	0	0	0	0	0	504,444	0	0	0	36,875	01/02/2013
85746*-DE-7	GENERAL MOTORS 2		07/02/2005	SINKING FUND PYMT		516,115	516,115	516,115	516,115	0	0	0	0	0	516,115	0	0	0	37,728	01/02/2013
85746*-DF-4	GENERAL MOTORS 5		07/02/2005	SINKING FUND PYMT		70,759	70,759	70,759	70,759	0	0	0	0	0	70,759	0	0	0	5,095	01/02/2012
85746*-DG-2	GENERAL MOTORS 4		07/02/2005	SINKING FUND PYMT		72,080	72,080	72,080	72,080	0	0	0	0	0	72,080	0	0	0	5,190	01/02/2012
85746*-DH-0	GENERAL MOTORS 7		07/02/2005	SINKING FUND PYMT		92,503	92,503	92,503	92,503	0	0	0	0	0	92,503	0	0	0	6,854	01/02/2022
85746*-DJ-6	GENERAL MOTORS 6		07/02/2005	SINKING FUND PYMT		102,318	102,318	102,318	102,318	0	0	0	0	0	102,318	0	0	0	7,705	01/02/2022
85746*-DL-1	GENERAL MOTORS 9		07/02/2005	SINKING FUND PYMT		35,663	35,663	35,663	35,663	0	0	0	0	0	35,663	0	0	0	2,568	01/02/2012
85746*-DM-9	GENERAL MOTORS 8		07/02/2005	SINKING FUND PYMT		36,329	36,329	36,329	36,329	0	0	0	0	0	36,329	0	0	0	2,616	01/02/2012
85746I-AC-1	DETROIT EDISON 1		12/14/2005	SINKING FUND PYMT		1,272,926	1,272,926	1,272,926	1,272,926	0	0	0	0	0	1,272,926	0	0	0	59,724	12/14/2019
85746I-AD-9	DETROIT EDISON 2		12/14/2005	SINKING FUND PYMT		1,037,607	1,037,607	1,037,607	1,037,607	0	0	0	0	0	1,037,607	0	0	0	50,013	06/14/2019

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
87285#-AA-7	COSTCO WHOLESALE 1		12/15/2005	SINKING FUND PYMT		144,629	144,629	149,034	144,720	0	(92)	0	(92)	0	144,629	0	0	0	5,951	06/15/2027
89154#-AA-1	HOME DEPOT 1		01/12/2005	SINKING FUND PYMT		13,304,929	13,304,929	13,304,929	13,304,929	0	0	0	0	0	13,304,929	0	0	0	2,690,032	09/15/2020
90217#-AA-4	AMERICAN FINANCIAL REALTY 2004-1		12/10/2005	SINKING FUND PYMT		309,096	309,096	309,096	309,096	0	0	0	0	0	309,096	0	0	0	10,282	06/10/2024
91060@-AA-2	UNITED HEALTHCARE		12/10/2005	SINKING FUND PYMT		359,047	359,047	359,047	359,047	0	0	0	0	0	359,047	0	0	0	10,902	10/10/2020
92948#-AA-6	WAL-MART 1		08/15/2005	SINKING FUND PYMT		1,515,817	1,515,817	1,515,817	1,515,817	0	0	0	0	0	1,515,817	0	0	0	74,060	02/15/2018
93141#-AA-9	WALGREENS 10		12/15/2005	SINKING FUND PYMT		246,535	246,535	246,535	246,535	0	0	0	0	0	246,535	0	0	0	8,507	07/15/2028
93141#-AC-5	WALGREENS 12		12/15/2005	SINKING FUND PYMT		208,058	208,058	208,058	208,058	0	0	0	0	0	208,058	0	0	0	7,548	01/15/2030
94978#-AN-7	COMMONWEALTH EDISON		12/15/2005	SINKING FUND PYMT		50,061	50,061	50,061	50,061	0	0	0	0	0	50,061	0	0	0	1,833	06/15/2017
94978#-AR-8	INTL FLAVORS & FRAGRANCES 1		12/10/2005	SINKING FUND PYMT		622,739	622,739	622,739	622,739	0	0	0	0	0	622,739	0	0	0	24,727	07/10/2024
94978#-AY-3	COOPER CAMERON		12/09/2005	SINKING FUND PYMT		404,025	404,025	404,025	404,025	0	0	0	0	0	404,025	0	0	0	13,429	11/09/2024
94978#-AZ-0	BECKMAN COULTER 2002-1 CL A		12/11/2005	SINKING FUND PYMT		786,113	786,113	786,113	786,113	0	0	0	0	0	786,113	0	0	0	29,038	06/11/2018
94978#-CF-2	CVS 7		12/10/2005	SINKING FUND PYMT		535,100	535,100	535,100	535,100	0	0	0	0	0	535,100	0	0	0	17,697	11/10/2026
94978#-CQ-8	CVS 8		12/10/2005	SINKING FUND PYMT		98,131	98,131	98,131	98,131	0	0	0	0	0	98,131	0	0	0	1,336	08/10/2027
95280#-AA-5	INTL FLAVORS & FRAGRANCES 2		12/15/2005	SINKING FUND PYMT		43,740	43,740	43,740	43,740	0	0	0	0	0	43,740	0	0	0	1,531	12/15/2030
96032#-AA-4	WALGREENS 2		12/17/2005	VARIOUS		84,714	84,714	84,714	84,676	0	38	0	38	0	84,714	0	0	0	2,888	11/17/2018
96925@-AA-6	BEAUMONT HOSPITAL		12/15/2005	SINKING FUND PYMT		10,748	10,748	11,115	10,753	0	(6)	0	(6)	0	10,748	0	0	0	431	11/15/2027
96925@-AB-4	BEAUMONT HOSPITAL B TRANCHE		12/15/2005	SINKING FUND PYMT		1,095	1,095	1,221	1,095	0	0	0	0	0	1,095	0	0	0	13	11/15/2027
96928*-AB-3	WALGREENS 13		12/15/2005	SINKING FUND PYMT		297,521	297,521	297,521	297,521	0	0	0	0	0	297,521	0	0	0	10,337	11/15/2029
97179#-AA-5	RITE AID 4		09/15/2005	VARIOUS		1,835,438	1,920,376	1,920,376	1,920,376	0	0	0	0	0	1,920,376	0	(84,937)	(84,937)	101,168	02/15/2018
97181#-KG-7	UNION PACIFIC 2 LEVERAGED LEASE		05/05/2005	BANC OF AMERICA		1,723,743	1,687,132	1,687,132	1,687,132	0	0	0	0	0	1,687,132	0	36,611	36,611	60,589	03/29/2024
97181#-KH-5	UNION PACIFIC 3 LEVERAGED LEASE		05/05/2005	BANC OF AMERICA		1,773,625	1,739,855	1,658,499	1,658,499	0	0	0	0	0	1,658,499	0	115,126	115,126	35,624	06/29/2024
99B008-69-8	MERIDIAN TRUST 1 LEVERAGED LEASE		11/15/2005	SINKING FUND PYMT		674,944	674,944	741,386	674,944	0	0	0	0	0	674,944	0	0	0	31,689	05/15/2014
99B008-71-4	MERIDIAN TRUST 3 LEVERAGED LEASE		11/15/2005	SINKING FUND PYMT		585,818	585,818	643,486	585,818	0	0	0	0	0	585,818	0	0	0	27,504	05/15/2014
52467@-AJ-4	AHOLD 4	F	12/15/2005	VARIOUS		14,114	14,114	14,905	14,125	0	(11)	0	(11)	0	14,114	0	0	0	385	11/15/2026
52467@-AL-9	AHOLD LEASE	F	12/15/2005	VARIOUS		169,460	169,460	179,683	169,633	0	(173)	0	(173)	0	169,460	0	0	0	6,484	05/15/2026
68210*-AA-1	ROLLS-ROYCE PLC OMEGA LEASING SR NOTE	F	12/12/2005	SINKING FUND PYMT		1,036,054	1,036,054	1,036,054	1,036,054	0	0	0	0	0	1,036,054	0	0	0	50,024	05/12/2010
4699999. Bonds - Credit Tenant Loans						180,767,079	183,595,004	184,263,159	183,529,849	0	(16,208)	0	(16,208)	0	183,513,644	0	(2,746,564)	(2,746,564)	19,812,478	XXX
6099997. Total - Bonds - Part 4						5,093,572,647	5,601,301,821	5,151,998,175	5,050,245,146	0	(1,885,293)	1,280,557	(3,165,850)	0	5,047,010,844	0	46,351,392	46,351,392	267,424,658	XXX
6099998. Total - Bonds - Part 5						208,277,901	202,741,453	207,233,935	207,233,933	0	(731,036)	0	(731,036)	0	206,502,899	0	1,775,002	1,775,002	8,545,893	XXX
6099999. Total - Bonds						5,301,850,548	5,804,043,274	5,359,232,110	5,257,479,079	0	(2,616,329)	1,280,557	(3,896,886)	0	5,253,513,743	0	48,126,394	48,126,394	275,970,551	XXX
151327-20-2	CENTAUR FUNDING		05/05/2005	UBS SECURITIES	5,775.000	7,761,961	0.00	7,149,829	7,149,829	0	0	0	0	0	7,149,829	0	612,132	612,132	131,093	
21049@-12-3	BRIGHT NOW! DENTAL SERIES A REDEEMABLE		05/24/2005	GRYPHON INVESTORS	49,250.000	10,836,483	0.00	4,925,000	4,925,000	4,925,000	0	0	4,925,000	0	4,925,000	0	5,911,483	5,911,483	0	
21049@-13-1	BRIGHT NOW! DENTAL SERIES B REDEEMABLE		05/24/2005	GRYPHON INVESTORS	4,595.000	1,493,788	0.00	459,503	459,503	459,503	0	0	459,503	0	459,503	0	1,034,285	1,034,285	0	
36707@-12-4	GARYS GROUP SERIES A		12/01/2005	PIRINATE CONSULTING	95,000.000	0	0.00	9,500,000	0	0	0	0	0	0	0	0	0	0	0	
843690-10-8	SOUTHERN RY MOBILE & OHIO		05/05/2005	VARIOUS	2,800.000	203,000	0.00	203,000	203,000	0	0	0	0	0	203,000	0	0	0	5,600	
6399999. Preferred Stocks - Industrial and Miscellaneous						20,295,232	XXX	22,237,332	12,737,332	5,384,503	0	0	5,384,503	0	12,737,332	0	7,557,900	7,557,900	136,693	XXX
6599997. Total - Preferred Stocks - Part 4						20,295,232	XXX	22,237,332	12,737,332	5,384,503	0	0	5,384,503	0	12,737,332	0	7,557,900	7,557,900	136,693	XXX
6599998. Total - Preferred Stocks - Part 5						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6599999. Total - Preferred Stocks						20,295,232	XXX	22,237,332	12,737,332	5,384,503	0	0	5,384,503	0	12,737,332	0	7,557,900	7,557,900	136,693	XXX
10919#-10-5	BRIGHT NOW!DENTAL - EXP = 06/30/2014		05/24/2005	GRYPHON INVESTORS	98,210.000	2,270,628		0	2,270,628	2,270,628	0	0	2,270,628	0	2,270,628	0	0	0	0	
10919#-12-1	BRIGHT NOW! DENTAL - EXP = 02/20/2010		05/24/2005	GRYPHON INVESTORS	993.000	0		0	0	0	0	0	0	0	0	0	0	0	0	
15649@-10-4	CENTURY BUSINESS SERVICES		10/21/2005	JEFFERIES	912,842.000	4,547,237		10,735,024	2,555,958	(1,424,032)	0	0	(1,424,032)	0	2,555,958	0	1,991,278	1,991,278	0	
21049@-10-7	BRIGHT NOW! DENTAL		05/24/2005	GRYPHON INVESTORS	49,774.000	857,159		198,002	198,002	198,003	0	0	198,003	0	198,002	0	659,156	659,156	0	
33818#-10-9	24 HOUR FITNESS WORLDWIDE CLASS B		06/16/2005	US BANCORP - LIBRA	1,603,715.000	24,302,806		13,477,621	13,477,621	13,477,621	0	0	13,477,621	0	13,477,621	0	10,825,185	10,825,185	0	
33818#-11-7	24 HOUR FITNESS SER A - EXP = 10/15/2009		06/16/2005	US BANCORP - LIBRA	40,556.200	273,592		0	273,592	273,592	0	0	273,592	0	273,592	0	0	0	0	
37369G-20-0	GERALD STEVENS		12/01/2005	PIRINATE CONSULTING	55,990.000	0		984,999	0	(6)	0	0	(6)	0	0	0	0	0	0	
41146#-11-3	HARBINGER INDEPENDENT PWR NTS		05/05/2005	DIRECT (ISSUER)	0.271	0		18,197	18,197	18,197	0	0	18,197	0	18,197	0	(18,197)	(18,197)	0	
47764#-49-1	JNL/ALGER GROWTH FUND - CLASS A		03/31/2005	DIRECT (ISSUER)	429,855.869	6,490,824		7,333,037	7,333,037	670,271	0	0	670,271	0	7,333,037	0	(842,213)	(842,213)	0	
47764#-55-8	JNL/EAGLE CORE EQUITY FUND - CLASS A		03/31/2005	DIRECT (ISSUER)	193,926.365	2,815,811		2,616,823	2,616,823	(284,315)	0	0	(284,315)	0	2,616,823	0	198,988	198,988	0	
47764#-56-6	JNL/EAGLE SMALL CAP EQUITY FUND - CL A		03/31/2005	DIRECT (ISSUER)	184,501.845	3,500,000		2,580,359	2,580,359	0	0	0	0	0	2,580,359	0	919,641	919,641	0	
47764#-70-7	JNL SELECT BALANCED A		03/31/2005	DIRECT (ISSUER)	346,626.025	5,889,176		4,820,744	4,820,744	(1,114,559)	0	0	(1,114,559)	0	4,820,744	0	1,068,432	1,068,432	0	
47764#-73-1	JNL/PUTNAM EQUITY FUND - CLASS A		03/31/2005	DIRECT (ISSUER)	232,401.227	4,245,970		4,901,207	4,901,207	580,868	0	0	580,868	0	4,901,207	0	(655,237)	(655,237)	0	
47764#-76-4	JNL/PUTNAM VALUE EQUITY FUND - CLASS A		03/31/2005	DIRECT (ISSUER)	311,956.950	5,362,540		4,939,770	4,939,770	(494,520)	0	0	(494,520)	0	4,939,770	0	422,770	422,770	0	
47764@-19-6	JNL/SALOMON BROS STRATEGIC BOND FUND - A		03/31/2005	DIRECT (ISSUER)	184,802.488	2,097,508		2,043,318	2,043,318	(76,367)	0	0	(76,367)	0	2,043,318	0	54,190	54,190	0	
47764@-20-4	JNL/SALOMON BROS HIGH YLD BOND FUND - A		03/31/2005	DIRECT (ISSUER)	95,808.383	800,000		806,707	806,707	0	0	0	0	0	806,707	0	(6,707)	(6,707)	0	
47764@-21-2	JNL/SALOMON BROS US GOVT & QUALITY - A		03/31/2005	DIRECT (ISSUER)	268,907.878	3,030,592		3,124,502	3,124,502	83,154	0	0	83,154	0	3,124,502	0	(93,910)	(93,910)	0	
47764@-22-0	JNL/T ROWE PRICE ESTABLISHED GROWTH - A		11/18/2005	DIRECT (ISSUER)	128,468.654	2,500,000		2,093,282	2,093,282	0	0	0	0	0	2,093,282	0	406,718	406,718	0	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
477640-29-5	JNL/ALLIANCE GROWTH FUND - CLASS B		04/29/2005	DIRECT (ISSUER)	98.229	947		1,001	1,001	(34)	0	0	(34)	0	1,001	0	(54)	(54)	0	
47765#-20-1	JNL/FMR CAPITAL GROWTH FUND - CLASS A		03/31/2005	DIRECT (ISSUER)	425,986.319	6,334,416		11,927,797	11,927,797	5,252,590	0	0	5,252,590	0	11,927,797	0	(5,593,380)	(5,593,380)	0	
47765#-22-7	JNL/SELECT LARGE CAP GROWTH - CLASS A		03/31/2005	DIRECT (ISSUER)	535,297.577	9,742,416		15,918,605	15,918,605	5,367,890	0	0	5,367,890	0	15,918,605	0	(6,176,189)	(6,176,189)	0	
47765#-24-3	JNL/SELECT GLOBAL GROWTH FUND - CLASS A		03/31/2005	DIRECT (ISSUER)	305,371.640	5,353,165		8,282,199	8,282,199	2,354,935	0	0	2,354,935	0	8,282,199	0	(2,929,034)	(2,929,034)	0	
527288-10-4	LEUCADIA NATIONAL		01/03/2005	DIRECT (ISSUER)	1.000	43		29	29	0	0	0	0	0	29	0	14	14	0	
693826-10-9	PACIFIC AMERICAN OIL COMPANY		05/05/2005	TRANSFER OUT	2,350.000	0		0	0	0	0	0	0	0	0	0	0	0	0	
88338T-10-4	THERAVANCE		05/04/2005	DIRECT (ISSUER)	74,762.000	1,287,248		1,270,954	1,270,954	0	0	0	0	0	1,270,954	0	16,294	16,294	0	
90187#-11-2	24 HOUR FITNESS WAR - EXP = 01/18/2010		06/16/2005	US BANCORP - LIBRA	87,828.000	1,330,238		0	1,330,238	1,330,238	0	0	1,330,238	0	1,330,238	0	0	0	0	
99C000-76-9	GINGISS GROUP		12/01/2005	PIRINATE CONSULTING	25,981.000	0		825,052	0	0	0	0	0	0	0	0	0	0	0	
G4911N-30-0	INTERWAVE COMMUNICATIONS	F	03/01/2005	DLJ	22,171.000	92,675		1,229,029	127,483	37,025	0	0	37,025	0	127,483	0	(34,808)	(34,808)	0	
6899999. Common Stocks - Industrial and Miscellaneous						93,124,991	XXX	100,128,258	92,912,053	28,521,179	0	0	28,521,179	0	92,912,053	0	212,937	212,937	0	XXX
22580#-10-8	CRESCENT TELEPHONE		11/03/2005	DIRECT (ISSUER)	0.100	500,000		7	0	0	0	0	0	0	0	0	500,000	500,000	0	
36161#-11-3	GCI HOLDING WAR - EXP = 05/31/2005		05/31/2005	MATURITY	51,633.000	0		0	0	0	0	0	0	0	0	0	0	0	0	
05556*-10-7	BH CLEARING		05/27/2005	JACKSON NATIONAL LIFE	1.000	1,000,000		1,000,000	995,885	4,115	0	0	4,115	0	1,000,000	0	0	0	0	
17055@-10-6	HERMITAGE MANAGEMENT		05/27/2005	JACKSON NATIONAL LIFE	1,000.000	2,044,801		4,296,063	50,267	1,994,534	0	0	1,994,534	0	2,044,801	0	0	0	0	
23127#-10-6	CURIAN CAPITAL		05/27/2005	JACKSON NATIONAL LIFE	1.000	75,202,667		75,202,667	2,157,206	73,045,461	0	0	73,045,461	0	75,202,667	0	0	0	0	
46850@-10-2	JACKSON NATIONAL ASSET MANAGEMENT		05/27/2005	JACKSON NATIONAL LIFE	1.000	4,119,154		100,000	6,732,030	(2,612,876)	0	0	(2,612,876)	0	4,119,154	0	0	0	12,650,000	
United States Total						82,366,622	XXX	80,598,730	9,935,388	72,431,234	0	0	72,431,234	0	82,366,622	0	0	0	12,650,000	XXX
6999999. Common Stocks - Parent, Subsidiaries and Affiliates						82,866,622	XXX	80,598,737	9,935,388	72,431,234	0	0	72,431,234	0	82,366,622	0	500,000	500,000	12,650,000	XXX
7299997. Total - Common Stocks - Part 4						175,991,613	XXX	180,726,995	102,847,441	100,952,413	0	0	100,952,413	0	175,278,675	0	712,937	712,937	12,650,000	XXX
7299998. Total - Common Stocks - Part 5						4,818,459	XXX	4,447,519	4,447,520	0	0	0	0	0	4,447,519	0	370,938	370,938	0	XXX
7299999. Total - Common Stocks						180,810,072	XXX	185,174,514	107,294,961	100,952,413	0	0	100,952,413	0	179,726,194	0	1,083,875	1,083,875	12,650,000	XXX
7399999. Total - Preferred and Common Stocks						201,105,304	XXX	207,411,846	120,032,293	106,336,916	0	0	106,336,916	0	192,463,526	0	8,641,775	8,641,775	12,786,693	XXX
7499999 - Totals						5,502,955,852	XXX	5,566,643,956	5,377,511,372	106,336,916	(2,616,329)	1,280,557	102,440,030	0	5,445,977,269	0	56,768,169	56,768,169	288,757,244	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
912828-CS-7	U S TREASURY NOTE		01/03/2005	DIRECT (ISSUER)	12/08/2005	VARIOUS	9,000,000	9,001,287	8,747,344	9,001,216	0	(71)	0	(71)	0	0	(253,872)	(253,872)	392,418	120,693
0399999. Bonds - U.S. Governments							9,000,000	9,001,287	8,747,344	9,001,216	0	(71)	0	(71)	0	0	(253,872)	(253,872)	392,418	120,693
03073E-AB-1	AMERISOURCEBERGEN		06/10/2005	UBS SECURITIES	09/14/2005	TENDER OFFER	7,172,000	7,925,060	8,150,046	7,904,829	0	(20,231)	0	(20,231)	0	0	245,216	245,216	171,879	42,615
058498-G@-9	BALL TERM B TERM LOAN		06/03/2005	DEUTSCHE BANK AG	10/14/2005	SINKING FUND PYMT	6,063,560	6,063,560	6,063,560	6,063,560	0	0	0	0	0	0	0	0	104,531	0
10919#-AB-1	BRIGHT NOW! DENTAL		03/31/2005	PAYMENT IN KIND	05/24/2005	GRYPHON INVESTORS	83,193	0	107,177	0	0	0	0	0	0	0	107,177	107,177	12,889	0
12627D-AA-7	CRISP 2002-1A A		02/02/2005	GOLDMAN SACHS	10/26/2005	GOLDMAN SACHS	14,000,000	14,395,938	14,226,406	14,311,489	0	(84,449)	0	(84,449)	0	0	(85,082)	(85,082)	622,814	73,847
14040K-CB-2	COMT 2001-6 A		05/12/2005	GREENWICH CAPITAL	05/12/2005	VARIOUS	15,000,000	15,084,727	15,084,727	15,084,727	0	0	0	0	0	0	0	0	22,074	22,074
216648-A#-2	COOPER COMPANIES TERM LOAN B		01/12/2005	JP MORGAN	12/13/2005	SINKING FUND PYMT	4,000,000	4,032,500	4,000,000	4,000,000	0	(32,500)	0	(32,500)	0	0	0	0	188,368	0
227116-AE-0	CROMPTON		06/15/2005	VARIOUS	12/29/2005	TENDER OFFER	20,000,000	23,086,250	22,451,800	22,757,458	0	(328,792)	0	(328,792)	0	0	(305,658)	(305,658)	1,799,444	753,517
242370-B*-4	DEAN FOODS REVOLVER		04/26/2005	WACHOVIA	05/26/2005	VARIOUS	575,000	575,000	575,000	575,000	0	0	0	0	0	0	0	0	1,605	0
254067-AN-1	DILLARDS		06/24/2005	VARIOUS	09/19/2005	SALOMON SMITH BARNEY	2,000,000	1,977,320	1,860,000	1,977,490	0	170	0	170	0	0	(117,490)	(117,490)	43,167	8,167
30161M-AD-5	EXELON GENERATION		06/15/2005	UBS SECURITIES	12/08/2005	WACHOVIA	5,000,000	5,124,750	4,973,850	5,119,238	0	(5,512)	0	(5,512)	0	0	(145,388)	(145,388)	243,722	115,174
373298-BU-1	GEORGIA PACIFIC		06/24/2005	VARIOUS	10/07/2005	MORGAN STANLEY	3,000,000	2,838,183	3,511,860	2,839,048	0	865	0	865	0	0	672,812	672,812	109,458	27,365
373298-BX-5	GEORGIA-PACIFIC		06/24/2005	VARIOUS	12/23/2005	TENDER OFFER	13,532,000	15,456,720	14,960,032	15,271,492	0	(185,229)	0	(185,229)	0	0	(311,460)	(311,460)	1,074,196	477,554
373298-BZ-0	GEORGIA-PACIFIC		06/13/2005	LEHMAN BROTHERS	12/23/2005	TENDER OFFER	3,100,000	3,526,250	3,406,497	3,473,899	0	(52,351)	0	(52,351)	0	0	(67,402)	(67,402)	259,948	108,984
40624@-AN-0	HALLMARK CARDS SERIES 2003-II		07/11/2005	CITICORP	11/21/2005	LEHMAN BROTHERS	12,500,000	12,500,000	12,500,000	12,500,000	0	0	0	0	0	0	0	0	244,583	6,181
47508X-AB-1	JEFFERSON SMURFIT		05/31/2005	VARIOUS	12/07/2005	VARIOUS	7,928,000	7,856,038	7,536,780	7,861,010	0	4,973	0	4,973	0	0	(324,230)	(324,230)	454,650	106,064
55264T-CC-3	MBNAS 2003-A9 A9		05/04/2005	BARCLAYS CAPITAL	05/04/2005	BARCLAYS CAPITAL	5,000,000	5,020,115	5,020,117	5,020,115	0	0	0	0	0	0	2	2	10,279	10,279
57643L-AU-0	MABS 2003-WMC1 A3		02/16/2005	DEUTSCHE BANK AG	08/22/2005	MBS PAYDOWN	18,453,962	18,476,310	18,453,963	18,453,963	0	(22,347)	0	(22,347)	0	0	0	0	150,832	41,624
652478-BA-5	NEWS AMER HLDGS		01/03/2005	DIRECT (ISSUER)	05/05/2005	CITICORP	7,347,000	6,629,225	8,687,754	6,630,686	0	1,460	0	1,460	0	0	2,057,068	2,057,068	251,482	50,613
81038*-AA-4	SCOTTSBORO ALUMINUM LLC REVOLVER		07/20/2005	DIRECT (ISSUER)	08/23/2005	DIRECT (ISSUER)	489,493	489,493	489,493	489,493	0	0	0	0	0	0	0	0	0	0
82874#-AA-5	SIMMONS JUVENILE PRODUCTS REVOLVER		04/26/2005	DIRECT (ISSUER)	04/27/2005	DIRECT (ISSUER)	1,262,500	0	1,262,500	0	0	0	0	0	0	0	1,262,500	1,262,500	0	0
842400-EY-5	SOUTHERN CALIFORNIA EDISON		01/11/2005	CREDIT SUISSE FIRST BOSTON	06/24/2005	VARIOUS	3,200,000	3,208,608	3,208,333	3,208,333	0	(275)	0	(275)	0	0	0	0	68,000	0
861589-AZ-2	STONE CONTAINER		06/09/2005	VARIOUS	11/16/2005	VARIOUS	19,751,000	19,913,919	18,926,583	19,902,729	0	(11,190)	0	(11,190)	0	0	(976,146)	(976,146)	1,459,418	713,475
861594-AB-5	STONE CONTAINER FINANCE		06/14/2005	MERRILL LYNCH	12/05/2005	JP MORGAN	3,321,000	3,146,648	2,972,295	3,153,297	0	6,650	0	6,650	0	0	(181,002)	(181,002)	219,751	103,412
892335-AK-6	TOYS R US		01/03/2005	DIRECT (ISSUER)	10/24/2005	VARIOUS	700,000	752,871	595,000	748,941	0	(3,931)	0	(3,931)	0	0	(153,941)	(153,941)	56,963	11,944
91343#-AA-9	UNIVERSAL COMPRESSION TERM LOAN		02/15/2005	WACHOVIA	10/06/2005	SINKING FUND PYMT	4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	0	0	0	124,426	0
99B008-65-6	DOLE FOODS TERM LOAN B		04/15/2005	DEUTSCHE BANK AG	07/05/2005	VARIOUS	762,745	762,745	766,559	762,745	0	0	0	0	0	0	3,814	3,814	1,836	0
257561-AT-7	DOMTAR	C	06/24/2005	VARIOUS	12/14/2005	VARIOUS	2,500,000	2,690,418	2,770,550	2,688,883	0	(1,534)	0	(1,534)	0	0	81,667	81,667	137,486	93,021
303901-AN-2	FAIRFAX FINANCIAL HOLDINGS	C	07/27/2005	BANC OF AMERICA SECURITIES	09/08/2005	VARIOUS	10,000,000	9,700,000	9,892,500	9,703,258	0	3,258	0	3,258	0	0	189,242	189,242	252,736	191,382
002546-AD-1	SWEDISH EXPORT CREDIT	F	01/03/2005	DIRECT (ISSUER)	05/05/2005	DIRECT (ISSUER)	3,000,000	3,000,000	3,077,175	3,000,000	0	0	0	0	0	0	77,175	77,175	66,938	2,125
4599999. Bonds - Industrial and Miscellaneous							193,741,453	198,232,648	199,530,557	197,501,683	0	(730,965)	0	(730,965)	0	0	2,028,874	2,028,874	8,153,475	2,959,417
6099998. Total - Bonds							202,741,453	207,233,935	208,277,901	206,502,899	0	(731,036)	0	(731,036)	0	0	1,775,002	1,775,002	8,545,893	3,080,110
6599998. Total - Preferred Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
210498-10-7	BRIGHT NOW! DENTAL		06/14/2005	DIRECT (ISSUER)	06/14/2005	DIRECT (ISSUER)	1.000	0	387,222	0	0	0	0	0	0	0	387,222	387,222	0	0
22765Y-10-4	CROSSTEX ENERGY		11/10/2005	VARIOUS	12/01/2005	VARIOUS	31,847.000	1,681,132	1,674,409	1,681,132	0	0	0	0	0	0	(6,723)	(6,723)	0	0
45885A-10-2	INTERMAP NETWORK SERVICES		06/13/2005	CREDIT SUISSE FIRST BOSTON	07/01/2005	CSFB	64,667.000	31,040	29,083	31,040	0	0	0	0	0	0	(1,957)	(1,957)	0	0
462594-20-1	IOWA TELECOMMUNICATIONS		08/15/2005	DONALDSON LUFKIN & JENRETTE	08/22/2005	CSFB	36,099.000	669,636	664,366	669,636	0	0	0	0	0	0	(5,271)	(5,271)	0	0
47764@-29-5	JNL/ALLIANCE GROWTH FUND - CLASS B		03/31/2005	DIRECT (ISSUER)	04/29/2005	DIRECT (ISSUER)	10,132.000	100,000	97,670	100,000	0	0	0	0	0	0	(2,330)	(2,330)	0	0
670704-10-5	NUVASIVE		06/15/2005	CREDIT SUISSE FIRST BOSTON	07/01/2005	CSFB	12,411.000	192,867	205,392	192,867	0	0	0	0	0	0	12,525	12,525	0	0
92922P-10-6	W&T OFFSHORE		09/13/2005	DONALDSON LUFKIN & JENRETTE	09/28/2005	CSFB	47,204.000	1,480,312	1,485,129	1,480,312	0	0	0	0	0	0	4,817	4,817	0	0
98385X-10-6	XTO ENERGY		04/13/2005	DIRECT (ISSUER)	05/26/2005	CSFB	5,671.000	187,427	172,688	187,427	0	0	0	0	0	0	(14,739)	(14,739)	0	0
563486-10-9	MANITOBA TELECOM SERVICES	C	01/21/2005	DIRECT (ISSUER)	01/25/2005	CAPITAL INSTIT SVCS	2,711.000	105,105	102,500	105,105	0	0	0	0	0	0	(2,606)	(2,606)	0	0
6899999. Common Stocks - Industrial and Miscellaneous								4,447,519	4,818,459	4,447,519	0	0	0	0	0	0	370,938	370,938	0	0
7299998. Total - Common Stocks								4,447,519	4,818,459	4,447,519	0	0	0	0	0	0	370,938	370,938	0	0
7399999. Total - Preferred and Common Stocks								4,447,519	4,818,459	4,447,519	0	0	0	0	0	0	370,938	370,938	0	0
7499999 - Totals								211,681,454	213,096,360	210,950,418	0	(731,036)	0	(731,036)	0	0	2,145,940	2,145,940	8,545,893	3,080,110

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	Foreign	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?	Total, Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding
87212#-12-3	T&C HOLDINGS			3I	NO	0	456,000	94,560.000	25.0
99P000-53-4	INDUSTRIAL COATINGS GROUP			3I	NO	0	183,750	70.000	0.0
United States Total						0	639,750	XXX	XXX
0899999. Preferred Stock - Other Affiliates						0	639,750	XXX	XXX
0999999. Total Preferred Stocks						0	639,750	XXX	XXX
46852*-10-2	JACKSON NATIONAL LIFE INS CO - NEW YORK		60140	3IIA	NO	0	132,645,199	2,000.000	100.0
United States Total						0	132,645,199	XXX	XXX
1299999. Common Stock - U.S. LAH Insurer						0	132,645,199	XXX	XXX
G4987#-10-8	JACKSON NATIONAL LIFE (BERMUDA) LTD			3I	NO	0	3,317,755	250,000.000	100.0
Other Countries Total						0	3,317,755	XXX	XXX
1499999. Common Stock - Alien Insurer						0	3,317,755	XXX	XXX
22580#-10-8	CRESCENT TELEPHONE COMPANY			3I	NO	0	0	300,000.000	100.0
28413#-10-8	ELAN HOLDINGS			3I	NO	0	250,000	250,000.000	25.0
46850*-10-4	JACKSON NATIONAL LIFE DISTRIBUTORS			3I	NO	0	786,697	5,000.000	100.0
99C000-77-7	GCI HOLDINGS			3I	NO	0	4,064	406,385.000	70.0
United States Total						0	1,040,761	XXX	XXX
1799999. Common Stock - Other Affiliates						0	1,040,761	XXX	XXX
1899999. Total Common Stocks						0	137,003,715	XXX	XXX
1999999 - Total						0	137,643,465	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein $ 2,878,638,298

2.Total amount of intangible assets nonadmitted $ 0

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
22580#-10-8	SUN TEL NORTH AMERICA INC	CRESCENT TELEPHONE COMPANY	0	80,000.000	80.0
99C000-77-7	HOLLISTON MILLS INC	INDUSTRIAL COATINGS GROUP	0	190,166.000	100.0
United States Total			0	XXX	XXX
0299999. Common Stock			0	XXX	XXX
0399999 - Total			0	XXX	XXX

SCHEDULE DA - PART 1

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

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
0399999. Total - U.S Government						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1099999. Total - All Other Government Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1799999. Total - States, Territories and Possessions						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2499999. Total - Political Subdivisions						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3199999. Total - Special Revenue						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3899999. Total - Public Utilities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
AIM LIQUID ASSETS PORTFOLIO			12/30/2005	BANK OF NEW YORK	01/03/2006	45,708,520	0	0	0	0	45,708,520	45,708,520	268,178	0	4.140	4.140	MON	0	0
FIRST COMMERCIAL BANK LITTLE ROCK			05/09/2005	DIRECT (ISSUER)	05/07/2006	10,000	0	0	0	0	10,000	10,000	139	0	2.120	2.120	MAY	0	1
3999999. Industrial and Miscellaneous - Issuer Obligations						45,718,520	0	0	0	0	45,718,520	45,718,520	268,317	0	XXX	XXX	XXX	0	1
4599999. Total - Industrial and Miscellaneous						45,718,520	0	0	0	0	45,718,520	45,718,520	268,317	0	XXX	XXX	XXX	0	1
5399999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5499999. Total - Issuer Obligations						45,718,520	0	0	0	0	45,718,520	45,718,520	268,317	0	XXX	XXX	XXX	0	1
5599999. Total - Single Class Mortgaged Backed/Asset Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5699999. Total - Defined Multi-Class Residential Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5799999. Total - Other Multi-Class Residential Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5899999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5999999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
6099999. Total Bonds						45,718,520	0	0	0	0	45,718,520	45,718,520	268,317	0	XXX	XXX	XXX	0	1
7799999. Total - Parent, Subsidiaries and Affiliates						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
8299999 - Totals						45,718,520	0	0	0	0	XXX	45,718,520	268,317	0	XXX	XXX	XXX	0	1

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
S&P 500 - 9 year	12,900	01/17/2006	965	01/17/1997	Citibank	(290,325)	(2,688)		(2,688)	3,668,104	32,258	0	(379,443)
S&P 500 - 9 year	9,684	01/24/2006	995	01/24/1997	JPM Chase	(129,000)	(1,194)		(1,194)	2,467,979	14,333	0	(271,494)
S&P 500 - 9 year	14,035	03/06/2006	1,040	03/05/1997	UBS	68,775	1,910		1,913	2,992,882	(7,642)	0	(408,352)
S&P 500 - 9 year	12,260	03/20/2006	1,055	03/19/1997	UBS	93,650	2,601		2,601	2,448,214	(10,406)	0	(336,960)
S&P 500 - 9 year	13,474	04/03/2006	1,010	04/02/1997	Deutsche Bank	284,000	10,519		10,519	3,300,113	(31,556)	0	(373,728)
S&P 500 - 9 year	13,433	04/17/2006	980	04/17/1997	JPM Chase	(46,000)	(1,704)		(1,704)	3,696,368	5,111	0	(399,640)
S&P 500 - 9 year	7,699	04/18/2006	1,012	04/18/1997	Deutsche Bank	0	0		0	1,876,582	0	0	(217,244)
S&P 500 - 9 year	6,794	04/25/2006	1,011	04/25/1997	UBS	0	0		0	1,668,446	0	0	(194,481)
S&P 500 - 9 year	7,995	05/02/2006	1,074	05/02/1997	JPM Chase	984,859	95,905		95,905	1,486,758	(230,172)	0	0
S&P 500 - 9 year	11,378	05/19/2006	1,090	05/19/1997	Citibank	(444,525)	(20,580)		(20,580)	1,968,649	49,392	0	(357,960)
JNL Intl - 9 year	1,236	06/05/2006	7,310	06/03/1997	UBS	623,200	90,809		90,809	377,889	(181,617)	0	0
S&P 500 - 9 year	8,275	06/06/2006	1,133	06/06/1997	JPM Chase	1,105,166	126,783		126,783	1,136,997	(253,567)	0	0
Nasdaq 100 - 9 year	2,398	06/09/2006	1,325	06/09/1997	JPM Chase	(214,585)	(11,921)		(11,921)	842,784	23,843	0	(146,561)
S&P 400 - 9 year	9,184	06/12/2006	350	06/10/1997	Deutsche Bank	(160,225)	(8,901)		(8,901)	3,596,196	17,803	0	(121,889)
S&P 500 - 9 year	6,605	06/13/2006	1,180	06/13/1997	UBS	917,495	105,254		105,254	667,158	(210,508)	0	0
S&P 500 - 9 year	6,086	06/27/2006	1,188	06/27/1997	UBS	830,444	95,268		95,268	594,427	(190,535)	0	0
S&P 500 - 9 year	6,358	07/07/2006	1,221	07/07/1997	UBS	879,690	115,629		115,629	487,455	(198,221)	0	0
S&P 500 - 9 year	11,144	07/18/2006	1,225	07/18/1997	UBS	1,523,982	204,894		204,894	843,114	(351,247)	0	0
S&P 500 - 9 year	6,498	07/25/2006	1,257	07/25/1997	UBS	961,249	126,349		126,349	376,739	(216,599)	0	0
S&P 500 - 9 year	9,319	08/08/2006	1,270	08/08/1997	UBS	1,362,674	203,366		203,366	497,624	(305,048)	0	0
S&P 500 - 9 year	5,773	08/15/2006	1,225	08/15/1997	UBS	823,336	121,513		121,513	466,420	(182,270)	0	0
S&P 500 - 9 year	5,955	08/22/2006	1,256	08/22/1997	Citibank	0	0		0	376,846	0	0	(204,361)
S&P 500 - 9 year	7,560	08/29/2006	1,223	08/29/1997	UBS	1,109,946	180,194		180,194	638,339	(240,259)	0	0
JNL Intl - 9 year	1,059	09/05/2006	8,221	09/04/1997	Bankers Trust	917,368	138,454		138,454	59,176	(184,606)	0	0
S&P 500 - 9 year	5,167	09/05/2006	1,264	09/05/1997	Deutsche Bank	0	0		0	317,591	0	0	(179,328)
S&P 500 - 9 year	8,837	09/19/2006	1,274	09/19/1997	JPM Chase	1,360,472	224,568		224,568	515,119	(299,424)	0	0
S&P 500 - 9 year	5,171	10/10/2006	1,315	10/10/1997	Citibank	0	0		0	215,124	0	0	(186,900)
S&P 500 - 9 year	8,071	10/24/2006	1,300	10/24/1997	Deutsche Bank	2,071	192		192	406,348	(230)	0	(280,896)
S&P 500 - 9 year	9,488	11/07/2006	1,275	11/07/1997	Deutsche Bank	61,580	6,272		6,272	618,757	(6,842)	0	(328,451)
S&P 500 - 9 year	8,410	11/21/2006	1,319	11/21/1997	Societe Generale	(41,850)	(4,263)		(4,263)	384,120	4,650	0	(315,074)
S&P 500 - 9 year	6,708	12/05/2006	1,343	12/05/1997	UBS	1,207,762	250,307		250,307	253,498	(250,307)	0	0
S&P 500 - 9 year	4,300	12/12/2006	1,335	12/12/1997	Societe Generale	0	0		0	180,508	0	0	(152,555)
S&P 500 - 9 year	9,025	01/02/2007	1,331	01/02/1998	UBS	1,509,232	340,366		340,366	418,978	(314,184)	0	0
S&P 500 - 9 year	7,176	01/16/2007	1,327	01/16/1998	UBS	1,158,565	257,028		257,028	360,026	(237,257)	0	0
S&P 400 - 9 year	12,078	01/22/2007	455	01/21/1998	JPM Chase	(39,200)	(4,719)		(4,719)	3,596,587	4,356	0	(154,400)
S&P 500 - 9 year	7,753	01/30/2007	1,382	01/30/1998	UBS	1,256,543	297,427		297,427	239,340	(254,655)	0	0
Nasdaq 100 - 9 year	3,811	02/02/2007	1,700	02/02/1998	Deutsche Bank	70,102	9,087		9,087	514,234	(7,789)	0	(235,342)
Nikkei 225 - 9 year	237	03/19/2007	19,797	03/18/1998	Deutsche Bank	642,354	135,342		135,342	24,827	(108,274)	0	0
FTSE 100 - 9 year	541	03/19/2007	7,034	03/19/1998	Bankers Trust	376,077	105,019		105,019	3,826	(84,015)	0	0
DAX - 9 year	649	03/19/2007	5,867	03/19/1998	Bankers Trust	(300,465)	(41,731)		(41,731)	181,303	33,385	0	(176,000)
CAC 40 - 9 year	699	03/19/2007	4,339	03/18/1998	Bankers Trust	(264,889)	(36,790)		(36,790)	383,200	29,432	0	(104,805)
S&P 500 - 9 year	3,391	07/23/2007	1,522	07/21/1998	Citibank	(154,728)	(27,221)		(27,221)	8,611	17,192	0	(154,928)
S&P 500 - 9 year	4,268	08/07/2007	1,493	08/07/1998	Citibank	0	0		0	22,999	0	0	(170,415)
S&P 500 - 9 year	4,611	08/14/2007	1,520	08/14/1998	UBS	996,625	304,134		304,134	66,874	(182,480)	0	0
S&P 500 - 9 year	6,485	11/13/2007	1,486	11/13/1998	Deutsche Bank	1,399,735	485,157		485,157	194,040	(253,126)	0	0
S&P 500 - 9 year	6,360	11/20/2007	1,513	11/20/1998	UBS	1,511,907	503,625		503,625	55,576	(262,761)	0	0
S&P 500 - 9 year	8,680	11/30/2007	1,391	11/30/1998	JPM Chase	1,592,263	625,800		625,800	329,010	(308,248)	0	0
S&P 500 - 9 year	8,413	12/04/2007	1,365	12/04/1998	UBS	2,687,063	871,253		871,253	401,376	(435,627)	0	0
S&P 500 - 9 year	7,999	12/07/2007	1,544	12/07/1998	UBS	2,452,050	795,053		795,053	147,114	(397,526)	0	0
S&P 500 - 9 year	3,108	04/16/2008	1,596	04/16/1999	Deutsche Bank	1,250,297	449,661		449,661	20,924	(192,712)	0	0
S&P 500 - 9 year	4,793	04/30/2008	1,616	04/30/1999	UBS	1,636,801	632,275		632,275	26,466	(260,493)	0	0
S&P 500 - 9 year	6,802	05/14/2008	1,605	05/14/1999	Deutsche Bank	3,002,583	1,105,205		1,105,205	47,856	(457,326)	0	0
S&P 500 - 9 year	4,285	05/21/2008	1,590	05/21/1999	UBS	1,840,721	690,285		690,285	38,901	(276,114)	0	0
S&P 500 - 9 year	6,251	06/04/2008	1,580	06/04/1999	Deutsche Bank	2,835,164	1,066,991		1,066,991	69,201	(426,796)	0	0
S&P 500 - 9 year	3,633	06/11/2008	1,533	06/11/1999	UBS	1,634,021	614,950		614,950	70,201	(245,980)	0	0
S&P 500 - 9 year	5,287	06/18/2008	1,591	06/18/1999	CSFB	2,449,703	938,438		938,438	54,846	(363,266)	0	0

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
S&P 500 - 9 year	4,942	06/25/2008	1,565	06/25/1999	UBS	2,262,398	871,479		871,479	71,971	(337,184)	0	0
S&P 500 - 9 year	4,960	07/02/2008	1,656	07/02/1999	UBS	2,204,069	847,292		847,292	23,101	(327,984)	0	0
S&P 500 - 9 year	4,418	07/09/2008	1,656	07/09/1999	UBS	2,143,864	824,148		824,148	21,515	(319,025)	0	0
S&P 500 - 9 year	4,370	07/16/2008	1,674	07/16/1999	Deutsche Bank	2,117,992	814,202		814,202	16,847	(315,175)	0	0
S&P 500 - 9 year	5,896	07/23/2008	1,615	07/23/1999	Deutsche Bank	2,571,630	1,005,474		1,005,474	55,084	(377,053)	0	0
S&P 500 - 9 year	7,601	07/30/2008	1,581	07/30/1999	Deutsche Bank	3,670,822	1,437,409		1,437,409	108,835	(539,028)	0	0
S&P 500 - 9 year	5,922	08/06/2008	1,534	08/06/1999	UBS	2,843,379	1,116,069		1,116,069	139,335	(418,526)	0	0
S&P 500 - 9 year	5,950	08/13/2008	1,573	08/13/1999	UBS	2,923,245	1,146,880		1,146,880	98,433	(430,080)	0	0
S&P 500 - 9 year	6,584	08/20/2008	1,584	08/20/1999	Deutsche Bank	3,012,759	1,219,378		1,219,378	100,483	(442,815)	0	0
S&P 500 - 9 year	6,601	08/27/2008	1,598	08/27/1999	UBS	3,106,071	1,238,476		1,238,476	89,610	(450,355)	0	0
S&P 500 - 9 year	6,189	09/03/2008	1,608	09/03/1999	Deutsche Bank	3,018,883	1,207,781		1,207,781	77,185	(439,193)	0	0
S&P 500 - 9 year	5,919	09/10/2008	1,602	09/10/1999	Deutsche Bank	2,871,501	1,148,817		1,148,817	81,964	(417,752)	0	0
S&P 500 - 9 year	5,991	09/17/2008	1,582	09/17/1999	CSFB	2,772,088	1,130,326		1,130,326	104,292	(398,809)	0	0
S&P 500 - 9 year	5,637	09/24/2008	1,514	09/24/1999	Deutsche Bank	2,591,395	1,044,712		1,044,712	184,861	(368,988)	0	0
S&P 500 - 9 year	7,250	10/01/2008	1,520	10/01/1999	UBS	3,423,184	1,387,406		1,387,406	230,549	(489,673)	0	0
S&P 500 - 9 year	9,431	10/08/2008	1,577	10/08/1999	UBS	4,793,772	1,954,233		1,954,233	188,706	(689,729)	0	0
S&P 500 - 9 year	7,055	10/15/2008	1,472	10/15/1999	Deutsche Bank	3,493,777	1,402,325		1,402,325	331,105	(494,938)	0	0
S&P 500 - 9 year	6,530	10/22/2008	1,536	10/22/1999	UBS	3,160,543	1,307,644		1,307,644	194,760	(448,335)	0	0
S&P 500 - 9 year	6,090	10/29/2008	1,608	10/29/1999	UBS	3,058,603	1,265,468		1,265,468	97,372	(433,875)	0	0
S&P 500 - 9 year	8,174	11/05/2008	1,617	11/05/1999	Deutsche Bank	3,972,455	1,648,938		1,648,938	123,425	(565,350)	0	0
S&P 500 - 9 year	4,379	11/05/2008	1,781	11/05/1999	Deutsche Bank	1,923,081	798,257		798,257	8,856	(273,688)	0	0
S&P 500 - 9 year	7,736	11/12/2008	1,633	11/12/1999	Deutsche Bank	3,818,225	1,584,918		1,584,918	101,550	(543,400)	0	0
S&P 500 - 9 year	7,525	11/19/2008	1,671	11/19/1999	UBS	3,850,084	1,620,973		1,620,973	67,296	(540,324)	0	0
S&P 500 - 9 year	5,506	11/26/2008	1,665	11/26/1999	Deutsche Bank	2,794,762	1,176,658		1,176,658	54,941	(392,219)	0	0
S&P 500 - 9 year	6,070	12/03/2008	1,684	12/03/1999	Deutsche Bank	3,090,744	1,305,458		1,305,458	49,976	(435,153)	0	0
S&P 500 - 9 year	7,128	12/10/2008	1,665	12/10/1999	Deutsche Bank	3,518,800	1,486,259		1,486,259	75,831	(495,420)	0	0
S&P 500 - 9 year	9,148	12/17/2008	1,670	12/17/1999	Deutsche Bank	4,715,873	2,019,161		2,019,161	95,613	(654,863)	0	0
S&P 500 - 9 year	5,765	12/29/2008	1,712	12/27/1999	JPM Chase	3,079,051	1,318,335		1,318,335	39,044	(427,568)	0	0
S&P 500 - 9 year	5,581	12/31/2008	1,726	12/31/1999	Deutsche Bank	3,031,784	1,298,489		1,298,489	31,827	(421,132)	0	0
S&P 500 - 9 year	5,342	01/07/2009	1,694	01/07/2000	Banque AIG	2,901,954	1,254,615		1,254,615	47,128	(406,902)	0	0
S&P 500 - 9 year	7,781	01/14/2009	1,722	01/14/2000	Deutsche Bank	4,419,669	1,923,284		1,923,284	50,850	(607,353)	0	0
S&P 500 - 9 year	5,967	01/21/2009	1,694	01/21/2000	UBS	3,385,947	1,473,444		1,473,444	56,220	(465,298)	0	0
S&P 500 - 9 year	8,234	01/28/2009	1,598	01/28/2000	UBS	4,414,926	1,921,220		1,921,220	199,721	(606,701)	0	0
S&P 500 - 9 year	7,793	02/04/2009	1,667	02/04/2000	UBS	4,373,633	1,907,181		1,907,181	103,895	(602,268)	0	0
S&P 500 - 9 year	7,930	02/11/2009	1,623	02/11/2000	Banque AIG	4,297,622	1,886,248		1,886,248	162,914	(595,657)	0	0
S&P 500 - 9 year	10,624	02/18/2009	1,575	02/18/2000	Banque AIG	5,579,540	2,479,821		2,479,821	328,003	(763,022)	0	0
S&P 500 - 9 year	7,725	02/25/2009	1,560	02/25/2000	Banque AIG	3,994,109	1,775,178		1,775,178	270,600	(546,209)	0	0
S&P 500 - 9 year	5,776	02/25/2009	1,813	02/25/2000	CSFB	3,056,072	1,304,345		1,304,345	14,828	(402,770)	0	0
S&P 500 - 9 year	7,736	03/03/2009	1,649	03/03/2000	Banque AIG	4,226,005	1,881,986		1,881,986	135,011	(579,073)	0	0
S&P 500 - 9 year	7,240	03/10/2009	1,639	03/10/2000	BNP	3,923,990	1,736,247		1,736,247	140,857	(534,230)	0	0
S&P 500 - 9 year	6,899	03/17/2009	1,721	03/17/2000	Deutsche Bank	3,878,539	1,736,980		1,736,980	61,465	(521,094)	0	0
S&P 500 - 9 year	6,874	03/24/2009	1,795	03/24/2000	Banque AIG	4,111,932	1,853,427		1,853,427	24,941	(556,028)	0	0
S&P 500 - 9 year	6,604	03/31/2009	1,761	03/31/2000	Deutsche Bank	3,957,692	1,772,658		1,772,658	39,238	(531,797)	0	0
S&P 500 - 9 year	6,332	04/07/2009	1,782	04/07/2000	Deutsche Bank	3,757,370	1,687,208		1,687,208	29,854	(506,162)	0	0
S&P 500 - 9 year	9,657	04/14/2009	1,594	04/14/2000	BNP	5,236,555	2,378,905		2,378,905	298,662	(696,265)	0	0
S&P 500 - 9 year	6,487	04/14/2009	1,899	04/14/2000	BNP	2,946,126	1,338,390		1,338,390	9,878	(391,724)	0	0
S&P 500 - 9 year	7,832	04/24/2009	1,694	04/24/2000	Deutsche Bank	4,377,523	1,988,657		1,988,657	107,447	(582,046)	0	0
S&P 500 - 9 year	4,338	04/28/2009	1,721	04/28/2000	Banque AIG	2,522,120	1,152,374		1,152,374	46,215	(337,280)	0	0
S&P 500 - 9 year	7,329	05/05/2009	1,698	05/05/2000	BNP	4,404,358	2,006,115		2,006,115	101,515	(587,156)	0	0
S&P 500 - 9 year	4,856	05/12/2009	1,684	05/12/2000	Banque AIG	2,920,307	1,337,777		1,337,777	78,486	(391,545)	0	0
S&P 500 - 9 year	5,259	05/19/2009	1,667	05/19/2000	BNP	3,166,108	1,458,346		1,458,346	100,758	(416,670)	0	0
S&P 500 - 9 year	5,515	05/26/2009	1,619	05/26/2000	Deutsche Bank	3,251,847	1,497,838		1,497,838	158,070	(427,954)	0	0
S&P 500 - 9 year	3,250	06/02/2009	1,736	06/02/2000	Deutsche Bank	1,975,035	912,086		912,086	34,393	(260,596)	0	0
S&P 500 - 9 year	4,393	06/09/2009	1,712	06/09/2000	Deutsche Bank	2,645,863	1,221,879		1,221,879	60,509	(349,108)	0	0
S&P 500 - 9 year	6,557	06/16/2009	1,721	06/16/2000	Deutsche Bank	3,849,967	1,797,233		1,797,233	85,209	(501,553)	0	0
S&P 500 - 9 year	5,690	06/23/2009	1,694	06/23/2000	CSFB	3,368,756	1,572,596		1,572,596	97,179	(438,864)	0	0

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
S&P 500 - 9 year	4,124	06/30/2009	1,709	06/30/2000	Deutsche Bank	2,444,632	1,141,420		1,141,420	62,896	(318,536)	0	0
S&P 500 - 9 year	3,448	07/07/2009	1,738	07/07/2000	Deutsche Bank	2,080,927	973,901		973,901	41,213	(271,786)	0	0
S&P 500 - 9 year	4,702	07/14/2009	1,774	07/14/2000	BNP	2,897,725	1,370,365		1,370,365	39,686	(373,736)	0	0
S&P 500 - 9 year	4,189	07/21/2009	1,754	07/21/2000	BNP	2,498,004	1,181,333		1,181,333	45,002	(322,182)	0	0
S&P 500 - 9 year	4,296	07/28/2009	1,683	07/28/2000	Deutsche Bank	2,479,794	1,172,721		1,172,721	90,157	(319,833)	0	0
S&P 500 - 9 year	4,170	08/04/2009	1,734	08/04/2000	BNP	2,464,580	1,168,469		1,168,469	57,617	(318,673)	0	0
S&P 500 - 9 year	4,280	08/11/2009	1,744	08/11/2000	BNP	2,537,362	1,202,976		1,202,976	54,986	(328,084)	0	0
S&P 500 - 9 year	3,150	08/18/2009	1,768	08/18/2000	Banque AIG	1,866,851	899,061		899,061	33,061	(239,749)	0	0
S&P 500 - 9 year	4,315	08/25/2009	1,785	08/25/2000	CSFB	2,557,495	1,224,768		1,224,768	38,969	(326,605)	0	0
S&P 500 - 9 year	4,866	09/01/2009	1,802	09/01/2000	Deutsche Bank	2,875,558	1,380,516		1,380,516	37,803	(368,138)	0	0
S&P 500 - 9 year	4,149	09/08/2009	1,771	09/08/2000	Banque AIG	2,405,027	1,161,090		1,161,090	45,844	(309,624)	0	0
S&P 500 - 9 year	4,093	09/15/2009	1,737	09/15/2000	Banque AIG	2,367,913	1,154,325		1,154,325	63,641	(301,128)	0	0
S&P 500 - 9 year	11,846	09/18/2009	1,946	09/18/2000	BNP	5,654,078	2,740,928		2,740,928	16,027	(715,025)	0	0
S&P 500 - 9 year	4,073	09/22/2009	1,717	09/22/2000	Banque AIG	2,296,965	1,119,739		1,119,739	76,933	(292,106)	0	0
S&P 500 - 9 year	4,107	09/29/2009	1,702	09/29/2000	BNP	2,319,039	1,125,602		1,125,602	88,972	(293,635)	0	0
S&P 500 - 9 year	3,691	10/06/2009	1,670	10/06/2000	Banque AIG	2,059,586	1,006,456		1,006,456	103,828	(262,554)	0	0
S&P 500 - 9 year	6,589	11/03/2009	1,655	11/03/2000	Deutsche Bank	3,812,306	1,874,634		1,874,634	219,449	(478,630)	0	0
S&P 500 - 9 year	14,305	04/06/2010	1,373	04/06/2001	JPM Chase	5,506,200	2,866,966		2,866,966	2,106,215	(661,607)	0	0
S&P 500 - 9 year	15,173	05/11/2010	1,507	05/11/2001	JPM Chase	6,473,250	3,445,711		3,445,711	1,445,025	(765,714)	0	0
S&P 500 - 9 year	9,505	06/07/2010	1,566	06/05/2001	BNP	3,986,960	2,136,652		2,136,652	737,178	(474,811)	0	0
S&P 500 - 9 year	15,114	03/12/2010	1,507	06/07/2001	Deutsche Bank	6,369,000	3,347,714		3,347,714	1,345,908	(772,549)	0	0
S&P 500 - 9 year	6,588	06/15/2010	1,506	06/15/2001	Barclay's	2,596,000	1,401,414		1,401,414	655,499	(305,763)	0	0
S&P 500 - 9 year	15,752	02/12/2010	1,601	06/19/2001	BNP	5,426,310	2,825,546		2,825,546	877,766	(664,834)	0	0
S&P 500 - 9 year	15,207	01/08/2010	1,578	06/20/2001	Deutsche Bank	5,291,700	2,705,840		2,705,840	898,425	(662,655)	0	0
S&P 500 - 9 year	10,848	12/04/2009	1,594	06/26/2001	CSFB	3,544,200	1,792,363		1,792,363	554,727	(448,091)	0	0
S&P 500 - 9 year	12,070	11/13/2009	1,643	06/28/2001	Deutsche Bank	3,737,000	1,896,154		1,896,154	443,790	(474,039)	0	0
S&P 500 - 9 year	13,244	07/13/2010	1,483	07/13/2001	BNP	5,198,690	2,845,446		2,845,446	1,472,253	(609,739)	0	0
S&P 500 - 9 year	9,058	08/03/2010	1,457	08/03/2001	Deutsche Bank	3,511,200	1,934,676		1,934,676	1,121,464	(414,573)	0	0
S&P 500 - 9 year	9,958	08/24/2010	1,422	08/24/2001	BNP	3,711,100	2,058,956		2,058,956	1,403,550	(433,464)	0	0
S&P 500 - 9 year	10,978	11/16/2010	1,332	11/16/2001	Deutsche Bank	3,623,750	2,091,055		2,091,055	2,098,174	(418,211)	0	0
S&P 500 - 9 year	11,309	11/29/2010	1,264	11/27/2001	JPM Chase	4,469,400	2,579,030		2,579,030	2,559,001	(515,806)	0	0
S&P 500 - 9 year	11,130	12/14/2010	1,359	12/14/2001	Commerzbank	3,943,750	2,304,706		2,304,706	2,019,966	(453,385)	0	0
S&P 500 - 9 year	11,912	01/25/2011	1,439	01/25/2002	JPM Chase	3,935,250	2,328,568		2,328,568	1,789,558	(450,691)	0	0
S&P 500 - 9 year	8,836	03/01/2011	1,415	03/01/2002	Barclay's	2,935,000	1,767,026		1,767,026	1,452,591	(336,576)	0	0
S&P 500 - 12 year	8,589	03/10/2014	1,514	03/08/2002	JPM Chase	3,780,000	2,685,838		2,685,838	2,007,676	(322,301)	0	0
S&P 500 - 12 year	11,509	03/10/2014	1,583	03/08/2002	JPM Chase	4,862,860	3,455,253		3,455,253	2,398,279	(414,630)	0	0
S&P 500 - 12 year	11,810	05/26/2014	1,387	05/24/2002	JPM Chase	4,505,600	3,248,760		3,248,760	3,424,532	(378,496)	0	0
S&P 500 - 9 year	11,079	04/17/2012	1,144	04/17/2003	Deutsche Bank	2,187,900	1,755,954		1,755,954	3,701,883	(171,914)	0	0
S&P 500 - 8 year	9,753	10/28/2011	1,070	04/21/2003	Citibank	1,966,197	1,542,549		1,542,549	3,518,375	(168,847)	0	0
S&P 500 - 8 year	15,134	08/26/2011	1,097	04/21/2003	Citibank	2,868,748	2,231,065		2,231,065	5,159,493	(254,063)	0	0
S&P 500 - 8 year	12,069	05/27/2011	1,240	04/24/2003	JPM Chase	1,837,001	1,409,777		1,409,777	3,096,015	(170,364)	0	0
S&P 500 - 8 year	8,777	04/29/2011	1,367	04/24/2003	JPM Chase	1,048,001	800,672		800,672	1,682,940	(98,695)	0	0
S&P 500 - 10 year	10,056	12/06/2013	1,500	04/28/2003	Deutsche Bank	1,561,240	1,326,768		1,326,768	2,311,599	(96,315)	0	0
S&P 500 - 11 year	5,992	04/25/2014	1,423	04/29/2003	Barclay's	1,505,000	1,299,417		1,299,417	1,636,533	(83,979)	0	0
S&P 500 - 11 year	7,627	06/20/2014	1,358	04/29/2003	Barclay's	1,079,375	929,324		929,324	2,317,270	(61,309)	0	0
S&P 500 - 6 year	16,992	01/30/2011	1,177	01/13/2005	JPM Chase	4,380,000	4,000,765		4,000,765	5,235,940	(379,235)	0	0
0199999. Subtotal - Call Options - Hedging						385,570,656	180,961,443	XXX	180,961,446	112,998,562	(51,983,569)	0	(5,851,207)
0499999. Subtotal - Call Options						385,570,656	180,961,443	XXX	180,961,446	112,998,562	(51,983,569)	0	(5,851,207)
10 yr European put option, 30 yr swap	1,000,000,000	02/27/2008	0	02/27/1998	JPM Chase	1,750,000	382,353		382,353	13,444	(176,471)	0	0
10 yr European put option, 30 yr swap	1,000,000,000	03/17/2008	0	03/13/1998	Lehman Bros	1,315,000	287,311		287,311	15,226	(132,605)	0	0
10 yr European put option, 30 yr swap	500,000,000	10/06/2008	0	10/02/1998	JPM Chase	575,000	154,540		154,540	170,581	(57,983)	0	0
10 yr European put option, 30 yr swap	500,000,000	10/06/2008	0	10/02/1998	BNP	162,500	45,138		45,138	170,581	(16,414)	0	0
9 yr European put option, 30 yr swap	500,000,000	01/17/2008	0	12/30/1998	JPM Chase	450,000	101,155		101,155	6,123	(50,578)	0	0
10 yr European put option, 30 yr swap	500,000,000	08/24/2009	0	08/20/1999	UBS	775,000	280,042		280,042	221,485	(78,151)	0	0
10 yr European put option, 30 yr swap	500,000,000	12/16/2009	0	12/13/1999	JPM Chase	1,250,000	493,697		493,697	185,265	(126,050)	0	0
5 yr European put option, 30 yr swap	500,000,000	05/02/2006	0	05/02/2001	Credit Suisse	1,450,000	98,305		98,305	0	(294,915)	0	0

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
10 yr European put option, 30 yr swap	1,000,000,000	10/12/2011	0	10/12/2001	Goldman Sachs	2,950,000	1,710,504		1,710,504	1,202,420	(297,479)	0	0
5 yr European put option, 30 yr swap	1,000,000,000	04/12/2007	0	04/12/2002	Credit Suisse	2,900,000	737,288		737,288	207	(589,831)	0	0
5 yr European put option, 30 yr swap	500,000,000	06/04/2007	0	06/03/2002	Morgan Stanley	1,400,000	403,390		403,390	309	(284,746)	0	0
6 yr European put option, 30 yr swap	1,000,000,000	11/07/2007	0	11/07/2002	Citibank	2,550,000	950,847		950,847	13,256	(518,644)	0	0
7 yr European put option, 30 yr swap	500,000,000	11/12/2007	0	11/07/2002	Morgan Stanley	1,100,000	410,169		410,169	2,985	(223,729)	0	0
8 yr European put option, 30 yr swap	500,000,000	11/13/2007	0	11/13/2002	Deutsche Bank	1,400,000	522,034		522,034	7,048	(284,746)	0	0
5 yr European put option, 30 yr swap	1,000,000,000	04/17/2008	0	04/17/2003	UBS	1,850,000	1,128,814		53,323	53,323	(94,068)	0	0
5 yr European put option, 30 yr swap	1,000,000,000	04/17/2008	0	04/17/2003	Deutsche Bank	2,000,000	2,178,151		2,046,328	2,046,328	(68,067)	0	0
10 yr European put option, 30 yr swap	1,000,000,000	04/17/2013	0	04/17/2003	Deutsche Bank	2,700,000	1,220,339		53,323	53,323	(101,695)	0	0
10 yr European put option, 30 yr swap	500,000,000	05/16/2013	0	05/16/2003	Morgan Stanley	1,075,000	876,261		1,044,317	1,044,317	(27,101)	0	0
5 yr European put option, 30 yr swap	1,000,000,000	03/31/2010	0	03/31/2005	Merrill Lynch	1,975,000	1,975,000		1,656,612	1,656,612	0	0	0
5 yr European put option, 30 yr swap	500,000,000	05/20/2010	0	05/20/2005	HSBC	950,000	950,000		897,367	897,367	0	0	0
5 yr European put option, 30 yr swap	500,000,000	05/02/2010	0	05/20/2005	Merrill Lynch	950,000	950,000		897,367	897,367	0	0	0
6 yr European put option, 30 yr swap	1,000,000,000	05/28/2011	0	06/24/2005	Bank of America	1,200,000	1,200,000		2,976,435	2,976,435	0	0	0
S&P 500 - 5 year	100,000,000	05/28/2010	1,053	06/01/2005	BNP	2,670,000	2,670,000		1,245,472	1,245,472	0	0	0
S&P 500 - 5 year	100,000,000	06/08/2010	1,015	06/08/2005	Credit Suisse	2,250,000	2,250,000		916,911	916,911	0	0	0
S&P 500 - 6 year	100,000,000	06/10/2011	1,047	06/10/2005	BNP	2,875,000	2,875,000		1,739,107	1,739,107	0	0	0
S&P 500 - 6 year	100,000,000	06/16/2011	1,089	06/16/2005	Barclay's	3,070,000	3,070,000		2,247,431	2,247,431	0	0	0
S&P 500 - 6 year	100,000,000	06/17/2011	1,033	06/17/2005	BNP	2,315,000	2,315,000		1,581,832	1,581,832	0	0	0
S&P 500 - 5 year	100,000,000	06/17/2010	1,076	06/17/2005	BNP	2,535,000	2,535,000		1,486,046	1,486,046	0	0	0
S&P 500 - 7 year	100,000,000	06/22/2012	1,055	06/22/2005	Barclay's	2,800,000	2,800,000		2,292,357	2,292,357	0	0	0
S&P 500 - 7 year	100,000,000	06/22/2012	1,080	06/22/2005	Barclay's	3,090,000	3,090,000		2,609,993	2,609,993	0	0	0
S&P 500 - 5 year	100,000,000	12/31/2010	1,056	06/30/2005	Barclay's	2,550,000	2,550,000		1,654,980	1,654,980	0	0	0
S&P 500 - 7 year	100,000,000	06/29/2012	1,019	06/30/2005	BNP	2,520,000	2,520,000		1,910,544	1,910,544	0	0	0
S&P 500 - 7 year	100,000,000	06/29/2012	1,068	06/30/2005	Barclay's	3,110,000	3,110,000		2,495,893	2,495,893	0	0	0
S&P 500 - 4 year	150,000,000	07/13/2009	1,063	07/13/2005	Barclay's	2,580,000	2,580,000		1,251,194	1,251,194	0	0	0
S&P 500 - 8 year	100,000,000	07/12/2013	1,040	07/13/2005	BNP	2,520,000	2,520,000		2,589,102	2,589,102	0	0	0
S&P 500 - 3 year	200,000,000	09/13/2008	1,170	09/13/2005	Credit Suisse	5,800,000	5,800,000		3,120,789	3,120,789	0	0	0
S&P 500 - 3 year	200,000,000	09/13/2008	1,170	09/13/2005	Barclay's	5,720,000	5,720,000		3,127,413	3,127,413	0	0	0
S&P 500 - 3 year	200,000,000	09/19/2008	1,170	09/19/2005	BNP	5,720,000	5,720,000		3,179,199	3,179,199	0	0	0
S&P 500 - 3 year	100,000,000	10/31/2008	1,146	10/31/2005	JPM Chase	2,940,000	2,940,000		1,538,655	1,538,655	0	0	0
S&P 500 - 3 year	100,000,000	10/31/2008	1,122	10/31/2005	JPM Chase	2,520,000	2,520,000		1,236,197	1,236,197	0	0	0
S&P 500 - 3 year	100,000,000	11/30/2011	1,106	12/01/2005	JPM Chase	2,515,000	2,515,000		3,017,695	3,017,695	0	0	0
S&P 500 - 3 year	100,000,000	11/30/2012	1,106	12/01/2005	JPM Chase	2,785,000	2,785,000		3,440,239	3,440,239	0	0	0
S&P 500 - 3 year	100,000,000	12/14/2010	1,145	12/14/2005	JPM Chase	2,630,000	2,630,000		3,077,370	3,077,370	0	0	0
0599999. Subtotal - Put Options - Hedging						98,242,500	82,570,338	XXX	61,960,264	57,392,421	(3,423,273)	0	0
0899999. Subtotal - Put Options						98,242,500	82,570,338	XXX	61,960,264	57,392,421	(3,423,273)	0	0
1299999. Subtotal - Caps						0	0	XXX	0	0	0	0	0
1699999. Subtotal - Floors						0	0	XXX	0	0	0	0	0
2099999. Subtotal - Insurance Futures Call Options						0	0	XXX	0	0	0	0	0
2499999. Subtotal - Insurance Futures Put Options						0	0	XXX	0	0	0	0	0
2599999. Subtotal - Hedging						483,813,156	263,531,781	XXX	242,921,710	170,390,983	(55,406,842)	0	(5,851,207)
2799999. Subtotal - Other						0	0	XXX	0	0	0	0	0
9999999 - Totals						483,813,156	263,531,781	XXX	242,921,710	170,390,983	(55,406,842)	0	(5,851,207)

SCHEDULE DB - PART A - SECTION 2

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

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium
S&P 500 - 6 year	16,992	12/30/2011	1,177	01/13/2005	JPM Chase	4,380,000
S&P 500 - 7 mo	84,800	08/31/2005	1,180	01/20/2005	JPM Chase	2,324,571
0199999. Subtotal - Call Options - Hedging						6,704,571
0499999. Subtotal - Call Options						6,704,571
5 yr European put option, 30 yr swap	1,000,000,000	03/31/2010	0	03/31/2005	Merrill Lynch	1,975,000
5 yr European put option, 30 yr swap	500,000,000	05/20/2010	0	05/20/2005	HSBC	950,000
5 yr European put option, 30 yr swap	500,000,000	05/02/2010	0	05/20/2005	Merrill Lynch	950,000
6 yr European put option, 30 yr swap	1,000,000,000	05/28/2011	0	06/24/2005	Bank of America	1,200,000
S&P 500 - 5 year	100,000,000	05/28/2010	1,053	06/01/2005	BNP	2,670,000
S&P 500 - 5 year	100,000,000	06/08/2010	1,015	06/08/2005	Credit Suisse	2,250,000
S&P 500 - 6 year	100,000,000	06/10/2011	1,047	06/10/2005	BNP	2,875,000
S&P 500 - 6 year	100,000,000	06/16/2011	1,089	06/16/2005	Barclay's	3,070,000
S&P 500 - 6 year	100,000,000	06/17/2011	1,033	06/17/2005	BNP	2,315,000
S&P 500 - 5 year	100,000,000	06/17/2010	1,076	06/17/2005	BNP	2,535,000
S&P 500 - 7 year	100,000,000	06/22/2012	1,055	06/22/2005	Barclay's	2,800,000
S&P 500 - 7 year	100,000,000	06/22/2012	1,080	06/22/2005	Barclay's	3,090,000
S&P 500 - 5 year	100,000,000	12/31/2010	1,056	06/30/2005	Barclay's	2,550,000
S&P 500 - 7 year	100,000,000	06/29/2012	1,019	06/30/2005	BNP	2,520,000
S&P 500 - 7 year	100,000,000	06/29/2012	1,068	06/30/2005	Barclay's	3,110,000
S&P 500 - 4 year	150,000,000	07/13/2009	1,063	07/13/2005	Barclay's	2,580,000
S&P 500 - 8 year	100,000,000	07/12/2013	1,040	07/13/2005	BNP	2,520,000
S&P 500 - 3 year	200,000,000	09/13/2008	1,170	09/13/2005	Credit Suisse	5,800,000
S&P 500 - 3 year	200,000,000	09/13/2008	1,170	09/13/2005	Barclay's	5,720,000
S&P 500 - 3 year	200,000,000	09/19/2008	1,170	09/19/2005	BNP	5,720,000
S&P 500 - 3 year	100,000,000	10/31/2008	1,146	10/31/2005	JPM Chase	2,940,000
S&P 500 - 3 year	100,000,000	10/31/2008	1,122	10/31/2005	JPM Chase	2,520,000
S&P 500 - 3 year	100,000,000	11/30/2011	1,106	12/01/2005	JPM Chase	2,515,000
S&P 500 - 3 year	100,000,000	11/30/2012	1,106	12/01/2005	JPM Chase	2,785,000
S&P 500 - 3 year	100,000,000	12/14/2010	1,145	12/14/2005	JPM Chase	2,630,000
0599999. Subtotal - Put Options - Hedging						70,590,000
0899999. Subtotal - Put Options						70,590,000
1299999. Subtotal - Caps						0
1699999. Subtotal - Floors						0
2099999. Subtotal - Insurance Futures Call Options						0
2499999. Subtotal - Insurance Futures Put Options						0
2599999. Subtotal - Hedging						77,294,571
2799999. Subtotal - Other						0
9999999 - Totals						77,294,571

SCHEDULE DB - PART A - SECTION 3

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

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
S&P 500 - 9 year	4,148	02/06/2007	1,448	02/06/1998	UBS	703,184	Sale	12/09/2005	0		77,197	(306,069)	77,197	0	0	0
S&P 500 - 5 year	4,117	02/13/2007	1,459	02/13/1998	Citibank	0	Sale	12/09/2005	0		(163,904)	0	(163,904)	0	0	(93,654)
S&P 500 - 9 year	7,433	02/27/2007	1,490	02/27/1998	JPM Chase	1,201,334	Sale	12/02/2005	0		93,213	(558,975)	93,213	0	0	0
S&P 500 - 9 year	4,831	03/06/2007	1,510	03/06/1998	JPM Chase	892,319	Sale	12/02/2005	0		48,599	(396,865)	48,599	0	0	0
S&P 500 - 9 year	6,390	03/27/2007	1,566	03/27/1998	Deutsche Bank	939,485	Sale	12/09/2005	0		19,088	(392,177)	19,088	0	0	0
S&P 500 - 9 year	6,308	04/13/2007	1,587	04/13/1998	Deutsche Bank	951,491	Sale	12/09/2005	0		16,155	(399,339)	16,155	0	0	0
S&P 500 - 9 year	4,364	04/17/2007	1,605	04/17/1998	JPM Chase	925,011	Sale	12/02/2005	0		15,232	(388,225)	15,232	0	0	0
S&P 500 - 9 year	9,116	04/24/2007	1,584	04/24/1998	Deutsche Bank	928,521	Sale	12/09/2005	0		17,882	(389,699)	17,882	0	0	0
S&P 500 - 9 year	4,639	05/01/2007	1,603	05/01/1998	UBS	1,031,926	Sale	12/09/2005	0		17,180	(442,431)	17,180	0	0	0
S&P 500 - 9 year	4,693	05/08/2007	1,585	05/08/1998	UBS	1,031,068	Sale	12/09/2005	0		24,774	(442,063)	24,774	0	0	0
S&P 500 - 9 year	4,600	05/15/2007	1,585	05/15/1998	UBS	1,025,432	Sale	12/09/2005	0		25,002	(439,647)	25,002	0	0	0
S&P 500 - 9 year	4,593	05/22/2007	1,588	05/22/1998	Citibank	0	Sale	12/09/2005	0		(256,079)	0	(256,079)	0	0	(170,651)
S&P 500 - 9 year	8,708	06/05/2007	1,593	06/05/1998	Citibank	(135,261)	Sale	12/09/2005	0		(481,690)	37,573	(481,690)	0	0	(154,110)
S&P 500 - 9 year	7,995	06/19/2007	1,563	06/19/1998	Deutsche Bank	1,767,804	Sale	12/09/2005	0		71,957	(773,533)	71,957	0	0	0
S&P 500 - 9 year	6,913	07/06/2007	1,609	07/06/1998	Citibank	0	Sale	12/09/2005	0		(549,827)	0	(549,827)	0	0	(154,249)
S&P 500 - 9 year	5,898	07/17/2007	1,650	07/17/1998	Citibank	0	Sale	12/09/2005	0		(494,139)	0	(494,139)	0	0	(143,412)
S&P 500 - 9 year	4,996	07/24/2007	1,563	07/24/1998	Deutsche Bank	1,863,581	Sale	12/09/2005	0		13,926	(858,916)	13,926	0	0	0
S&P 500 - 9 year	4,372	07/31/2007	1,603	07/31/1998	Citibank	0	Sale	12/09/2005	0		(328,087)	0	(328,087)	0	0	(253,455)
S&P 500 - 9 year	5,808	12/18/2007	1,699	12/18/1998	Deutsche Bank	2,244,002	Sale	12/09/2005	0		8,842	(1,091,393)	8,842	0	0	0
S&P 500 - 9 year	4,397	01/04/2008	1,744	01/04/1999	UBS	1,215,161	Sale	12/09/2005	0		3,187	(600,131)	3,187	0	0	0
S&P 500 - 6.5 year	4,258	06/17/2005	1,544	01/05/1999	UBS	711,430	Expiration	06/17/2005	0		0	(103,394)	0	0	0	0
S&P 500 - 9 year	3,204	01/29/2008	1,792	01/29/1999	Deutsche Bank	1,192,089	Sale	12/09/2005	0		1,747	(594,896)	1,747	0	0	0
S&P 500 - 9 year	7,584	02/05/2008	1,760	02/05/1999	Deutsche Bank	1,677,850	Sale	12/09/2005	0		5,610	(919,283)	5,610	0	0	0
S&P 500 - 9 year	3,631	02/05/2008	1,859	02/05/1999	Deutsche Bank	952,386	Sale	12/09/2005	0		5,737	(492,513)	5,737	0	0	0
S&P 500 - 9 year	5,896	02/22/2008	1,781	02/22/1999	Deutsche Bank	1,345,604	Sale	12/09/2005	0		3,840	(755,791)	3,840	0	0	0
S&P 500 - 9 year	3,821	03/05/2008	1,798	03/05/1999	Deutsche Bank	2,192,769	Sale	12/09/2005	0		4,129	(1,111,767)	4,129	0	0	0
S&P 500 - 9 year	3,399	03/12/2008	1,812	03/12/1999	UBS	1,112,479	Sale	12/09/2005	0		2,042	(564,044)	2,042	0	0	0
S&P 500 - 9 year	4,233	03/19/2008	1,845	03/19/1999	Deutsche Bank	1,391,596	Sale	12/09/2005	0		9,897	(705,560)	9,897	0	0	0
S&P 500 - 9 year	5,379	03/26/2008	1,809	03/26/1999	Deutsche Bank	1,662,608	Sale	12/09/2005	0		3,513	(866,708)	3,513	0	0	0
S&P 500 - 9 year	3,412	04/16/2008	1,847	04/16/1999	Credit Suisse	1,154,650	Sale	12/09/2005	0		1,031	(593,231)	1,031	0	0	0
S&P 500 - 9 year	5,842	04/30/2008	1,896	04/30/1999	UBS	1,975,128	Sale	12/09/2005	0		2,055	(1,024,200)	2,055	0	0	0
S&P 500 - 9 year	4,455	05/28/2008	1,836	05/28/1999	UBS	1,593,979	Sale	12/09/2005	0		3,966	(836,856)	3,966	0	0	0
S&P 500 - 9 year	3,942	06/11/2008	1,811	06/11/1999	UBS	1,502,071	Sale	12/09/2005	0		5,107	(791,409)	5,107	0	0	0
S&P 500 - 9 year	4,105	06/25/2008	1,828	06/25/1999	UBS	1,617,464	Sale	12/09/2005	0		4,944	(859,475)	4,944	0	0	0
S&P 500 - 9 year	3,611	07/23/2008	1,913	07/23/1999	Deutsche Bank	1,357,005	Sale	12/09/2005	0		2,097	(755,813)	2,097	0	0	0
S&P 500 - 9 year	3,992	08/13/2008	1,832	08/13/1999	Credit Suisse	1,629,440	Sale	12/09/2005	0		5,027	(883,250)	5,027	0	0	0
S&P 500 - 9 year	3,831	09/03/2008	1,859	09/03/1999	Deutsche Bank	1,609,149	Sale	12/09/2005	0		5,502	(877,883)	5,502	0	0	0
S&P 500 - 9 year	4,288	10/01/2008	1,796	10/01/1999	UBS	1,655,259	Sale	12/09/2005	0		14,209	(912,944)	14,209	0	0	0
S&P 500 - 9 year	3,892	10/08/2008	1,937	10/08/1999	UBS	1,458,113	Sale	12/09/2005	0		10,591	(804,210)	10,591	0	0	0
S&P 500 - 9 year	5,720	02/18/2009	1,911	02/18/2000	Banque AIG	3,174,867	Sale	12/01/2005	0		45,000	(1,781,111)	45,000	0	0	0
S&P 500 - 1 year	15,237	02/18/2005	1,137	02/19/2004	BNP	644,688	Expiration	02/18/2005	0		49,134	(107,448)	49,134	0	0	0
S&P 500 - 8 mo	89,358	05/27/2005	1,118	09/09/2004	Bank of America	2,310,000	Expiration	05/27/2005	0		4,789,669	(1,540,000)	4,789,669	0	0	0
S&P 500 - 7 mo	83,529	07/29/2005	1,197	12/17/2004	Citibank	1,988,824	Expiration	07/29/2005	0		0	(1,988,824)	0	0	0	0
S&P 500 - 7 mo	84,800	08/31/2005	1,180	01/20/2005	JPM Chase	2,324,571	Expiration	08/31/2005	0		1,268,285	(2,324,571)	1,268,285	0	0	0
0199999. Subtotal - Call Options - Hedging						54,819,077	XXX	XXX	0	XXX	4,421,640	(29,637,071)	4,421,640	0	0	(969,531)
0499999. Subtotal - Call Options						54,819,077	XXX	XXX	0	XXX	4,421,640	(29,637,071)	4,421,640	0	0	(969,531)
5 yr European put option, 30 yr swap	1,000,000,000	08/18/2005	0	08/16/2000	Merrill Lynch	1,400,000	Expiration	08/16/2005	0		0	(102,128)	0	0	0	0
4 yr European put option, 30 yr swap	500,000,000	05/03/2005	0	05/02/2001	Credit Suisse	1,200,000	Expiration	05/03/2005	0		0	(159,574)	0	0	0	0
4 yr European put option, 30 yr swap	500,000,000	07/13/2005	0	07/13/2001	Credit Suisse	1,250,000	Expiration	07/13/2005	0		0	(166,102)	0	0	0	0
0599999. Subtotal - Put Options - Hedging						3,850,000	XXX	XXX	0	XXX	0	(427,804)	0	0	0	0
0899999. Subtotal - Put Options						3,850,000	XXX	XXX	0	XXX	0	(427,804)	0	0	0	0
1299999. Subtotal - Caps						0	XXX	XXX	0	XXX	0	0	0	0	0	0
1699999. Subtotal - Floors						0	XXX	XXX	0	XXX	0	0	0	0	0	0
2099999. Subtotal - Insurance Futures Call Options						0	XXX	XXX	0	XXX	0	0	0	0	0	0

SCHEDULE DB - PART A - SECTION 3

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

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received on Terminations	Increase/ (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
2499999. Subtotal - Insurance Futures Put Options						0	XXX	XXX	0	XXX	0	0	0	0	0	0
2599999. Subtotal - Hedging						58,669,077	XXX	XXX	0	XXX	4,421,640	(30,064,875)	4,421,640	0	0	(969,531)
2799999. Subtotal - Other						0	XXX	XXX	0	XXX	0	0	0	0	0	0
9999999 - Totals						58,669,077	XXX	XXX	0	XXX	4,421,640	(30,064,875)	4,421,640	0	0	(969,531)

SCHEDULE DB - PART B - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis	Other Investment/ Miscellaneous Income
0499999. Subtotal - Call Options						0	0	XXX	0	0	0	0	0
5 yr European put option, 30 yr swap	1,000,000,000	08/26/2008	9.00%	08/25/2003	Deutsche Bank	0	0		277,107	277,107	0	0	0
5 yr European put option, 30 yr swap	1,000,000,000	08/25/2008	8.00%	08/25/2003	Morgan Stanley	2,300,000	1,559,322		(161,002)	(161,002)	(116,949)	0	0
5 yr European put option, 30 yr swap	1,000,000,000	08/26/2008	8.75%	08/26/2003	Credit Suisse	3,200,000	2,169,492		245,627	245,627	(162,712)	0	0
4 yr European put option, 30 yr swap	1,000,000,000	09/21/2007	8.50%	09/23/2003	Morgan Stanley	3,300,000	2,036,170		69,346	69,346	(210,638)	0	0
6 yr European put option, 30 yr swap	1,000,000,000	09/23/2009	9.50%	09/23/2003	UBS	3,200,000	2,388,732		583,339	583,339	(135,211)	0	0
6 yr European put option, 30 yr swap	1,000,000,000	04/15/2009	9.25%	10/15/2003	Credit Suisse	3,350,000	2,473,846		428,983	428,983	(154,615)	0	0
6 yr European put option, 30 yr swap	1,000,000,000	01/29/2009	9.50%	10/29/2003	Bank of America	3,100,000	2,250,000		376,470	376,470	(150,000)	0	0
6 yr European put option, 30 yr swap	1,000,000,000	11/27/2009	9.00%	11/26/2003	ABN	4,100,000	3,176,056		567,612	567,612	(173,239)	0	0
7 yr European put option, 30 yr swap	1,000,000,000	12/06/2010	8.75%	12/05/2003	ABN	4,300,000	3,522,892		348,865	348,865	(155,422)	0	0
5 yr European put option, 30 yr swap	500,000,000	12/12/2008	10.00%	12/12/2003	Citibank	1,500,000	1,118,644		152,810	152,810	(76,271)	0	0
5 yr European put option, 30 yr swap	500,000,000	12/17/2008	9.25%	12/15/2003	Barclays	1,175,000	876,271		95,226	95,226	(59,746)	0	0
6 yr European put option, 30 yr swap	1,000,000,000	04/16/2010	9.00%	04/14/2004	UBS	3,150,000	2,661,972		589,896	589,896	(133,099)	0	0
5 yr European put option, 30 yr swap	500,000,000	07/28/2009	8.50%	04/28/2004	Barclays	1,000,000	822,581		109,957	109,957	(48,387)	0	0
7 yr European put option, 30 yr swap	1,000,000,000	06/16/2011	7.75%	06/14/2004	Goldman Sachs	0	0		(1,938,122)	(1,938,122)	0	0	0
0599999. Subtotal - Put Options - Hedging						33,675,000	25,055,978	XXX	1,746,113	1,746,113	(1,576,290)	0	0
0899999. Subtotal - Put Options						33,675,000	25,055,978	XXX	1,746,113	1,746,113	(1,576,290)	0	0
1299999. Subtotal - Caps						0	0	XXX	0	0	0	0	0
1699999. Subtotal - Floors						0	0	XXX	0	0	0	0	0
2099999. Subtotal - Insurance Futures Call Options						0	0	XXX	0	0	0	0	0
2499999. Subtotal - Insurance Futures Put Options						0	0	XXX	0	0	0	0	0
2599999. Subtotal - Hedging						33,675,000	25,055,978	XXX	1,746,113	1,746,113	(1,576,290)	0	0
2699999. Subtotal - Income						0	0	XXX	0	0	0	0	0
2799999. Subtotal - Other						0	0	XXX	0	0	0	0	0
9999999 - Totals						33,675,000	25,055,978	XXX	1,746,113	1,746,113	(1,576,290)	0	0

SCHEDULE DB - PART B - SECTION 2

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

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received
NONE						
9999999 - Totals						

SCHEDULE DB - PART B - SECTION 3

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

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	9 Termination Date	10 Book Value	11 *	12 Consideration Paid on Terminations	13 Increase/ (Decrease) by Adjustment	Gain/(Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis	16 Deferred	
S&P 500 - 1 year	14,000,000	02/18/2005	1,217	02/19/2004	BNP	200,936	Expiration	02/18/2005	0		0	(33,489)	0	0	0	0
0199999. Subtotal - Call Options - Hedging						200,936	XXX	XXX	0	XXX	0	(33,489)	0	0	0	0
0499999. Subtotal - Call Options						200,936	XXX	XXX	0	XXX	0	(33,489)	0	0	0	0
0899999. Subtotal - Put Options						0	XXX	XXX	0	XXX	0	0	0	0	0	0
1299999. Subtotal - Caps						0	XXX	XXX	0	XXX	0	0	0	0	0	0
1699999. Subtotal - Floors						0	XXX	XXX	0	XXX	0	0	0	0	0	0
2099999. Subtotal - Insurance Futures Call Options						0	XXX	XXX	0	XXX	0	0	0	0	0	0
2499999. Subtotal - Insurance Futures Put Options						0	XXX	XXX	0	XXX	0	0	0	0	0	0
2599999. Subtotal - Hedging						200,936	XXX	XXX	0	XXX	0	(33,489)	0	0	0	0
2699999. Subtotal - Income						0	XXX	XXX	0	XXX	0	0	0	0	0	0
2799999. Subtotal - Other						0	XXX	XXX	0	XXX	0	0	0	0	0	0
9999999 - Totals						200,936	XXX	XXX	0	XXX	0	(33,489)	0	0	0	0

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
LUK Collar	15,820,800	03/14/2008	51.86/39.55%	12/14/2004	Bank of America	0	0		(1,665,116)	(1,665,116)	0	0	0	117,403
0199999. Subtotal - Collars - Hedging						0	0	XXX	(1,665,116)	(1,665,116)	0	0	0	117,403
0499999. Subtotal - Collars						0	0	XXX	(1,665,116)	(1,665,116)	0	0	0	117,403
Interest Rate Swap, Rec 6 Mo Libor	300,000,000	03/16/2010	(7.44)	03/14/2000	Goldman Sachs	0	0		0	(29,291,543)	0	0	(12,485,339)	3,077,092
Interest Rate Swap, Rec 6 Mo Libor	300,000,000	03/24/2010	(7.32)	03/22/2000	JPM Chase	0	0		0	(28,020,624)	0	0	(12,085,583)	3,085,095
Interest Rate Swap, Rec 6 Mo Libor	200,000,000	03/28/2010	(7.31)	03/24/2000	JPM Chase	0	0		0	(18,596,724)	0	0	(7,966,115)	2,059,392
Interest Rate Swap, Rec 6 Mo Libor	250,000,000	04/06/2010	(7.13)	04/04/2000	Goldman Sachs	0	0		0	(21,561,794)	0	0	(9,443,698)	2,581,713
Interest Rate Swap, Rec 6 Mo Libor	200,000,000	06/07/2010	(7.53)	06/01/2000	JPM Chase	0	0		0	(20,902,216)	0	0	(8,525,812)	2,104,789
Interest Rate Swap, Rec 6 Mo Libor	200,000,000	06/06/2010	(7.42)	06/02/2000	Deutsche Bank	0	0		0	(19,987,688)	0	0	(8,300,806)	2,105,440
Interest Rate Swap, Rec 6 Mo Libor	150,000,000	06/23/2010	(7.34)	06/21/2000	JPM Chase	0	0		0	(14,650,941)	0	0	(6,062,125)	1,587,354
Interest Rate Swap, Rec 6 Mo Libor	150,000,000	07/03/2010	(7.29)	06/29/2000	JPM Chase	0	0		0	(14,456,941)	0	0	(6,000,141)	1,592,201
Interest Rate Swap, Rec 6 Mo Libor	90,000,000	07/03/2010	(7.29)	06/29/2000	Goldman Sachs	0	270,188		270,188	(8,674,165)	(58,950)	0	(3,597,813)	955,320
Interest Rate Swap, Rec 6 Mo Libor	300,000,000	09/12/2010	(7.03)	09/08/2000	Deutsche Bank	0	0		0	(26,959,275)	0	0	(11,259,417)	3,252,396
Interest Rate Swap, Rec 6 Mo Libor	250,000,000	03/07/2006	(5.58)	03/05/2001	Goldman Sachs	0	0		0	(767,835)	0	0	(5,858,238)	531,540
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	04/10/2006	(5.34)	04/06/2001	Barclay's	0	0		0	(588,110)	0	0	(5,987,208)	785,136
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	06/06/2006	(5.65)	06/04/2001	Barclay's	0	0		0	(1,187,751)	0	0	(7,010,433)	983,772
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	06/06/2006	(5.65)	06/04/2001	Goldman Sachs	0	0		0	(1,189,013)	0	0	(7,013,433)	983,772
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	06/19/2006	(5.53)	06/15/2001	Credit Suisse	0	0		0	(1,104,448)	0	0	(6,615,376)	1,023,692
Interest Rate Swap, Rec 3 Mo Libor	250,000,000	08/30/2006	(5.18)	08/28/2001	Goldman Sachs	0	0		0	(678,248)	0	0	(4,607,543)	1,017,821
Interest Rate Swap, Rec 3 Mo Libor	200,000,000	05/31/2012	(5.61)	05/29/2002	Barclay's	0	0		0	(7,736,980)	0	0	(4,554,035)	2,533,610
Interest Rate Swap, Rec 3 Mo Libor	250,000,000	08/28/2008	(3.96)	08/26/2003	Morgan Stanley	0	0		5,586,084	5,586,084	0	0	(1,542,986)	2,038,793
Interest Rate Swap, Pay 3 Mo Libor	250,000,000	08/28/2013	5.01	08/26/2003	Morgan Stanley	0	0		1,991,481	1,991,481	0	0	4,180,486	3,460,269
Interest Rate Swap, Pay 3 Mo Libor	250,000,000	09/04/2013	5.06	09/04/2013	Goldman Sachs	0	0		2,727,676	2,727,676	0	0	4,365,556	3,464,596
Interest Rate Swap, Rec 3 Mo Libor	250,000,000	09/04/2008	(4.03)	09/02/2003	Goldman Sachs	0	0		5,216,589	5,216,589	0	0	(1,784,358)	2,046,129
Interest Rate Swap, Rec 3 Mo Libor	250,000,000	09/08/2008	(4.00)	09/04/2003	Morgan Stanley	0	0		5,427,385	5,427,385	0	0	(1,701,922)	2,050,309
Interest Rate Swap, Rec 3 Mo Libor	250,000,000	09/08/2008	(4.00)	09/04/2003	Credit Suisse	0	0		5,427,385	5,427,385	0	0	(1,701,922)	2,050,309
Interest Rate Swap, Pay 3 Mo Libor	250,000,000	09/09/2013	5.05	09/04/2003	Credit Suisse	0	0		2,596,715	2,596,715	0	0	4,339,422	3,473,850
Interest Rate Swap, Pay 3 Mo Libor	250,000,000	09/09/2013	5.05	09/04/2003	Morgan Stanley	0	0		2,596,715	2,596,715	0	0	4,339,422	3,467,683
Interest Rate Swap, Rec 3 Mo Libor	250,000,000	08/20/2007	(3.22)	08/18/2004	Morgan Stanley	0	0		6,370,826	6,370,826	0	0	314,193	1,598,640
Interest Rate Swap, Rec 3 Mo Libor	250,000,000	08/20/2007	(3.24)	08/18/2004	Barclay's	0	0		6,277,593	6,277,593	0	0	254,193	1,598,640
Interest Rate Swap, Rec 3 Mo Libor	500,000,000	08/20/2007	(3.23)	08/18/2004	Morgan Stanley	0	0		12,648,419	12,648,419	0	0	568,385	3,197,281
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	06/15/2015	(4.40)	06/09/2005	Morgan Stanley	0	0		12,445,846	12,445,846	0	0	(1,066,117)	4,613,634
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	06/15/2015	(4.36)	06/09/2005	Citibank	0	0		13,322,372	13,322,372	0	0	(1,001,767)	4,613,634
Interest Rate Swap, Rec 3 Mo Libor	200,000,000	06/24/2015	(4.39)	06/22/2005	Deutsche Bank	0	0		8,445,380	8,445,380	0	0	(632,185)	3,079,762
Interest Rate Swap, Rec 3 Mo Libor	200,000,000	06/24/2015	(4.36)	06/22/2005	Goldman Sachs	0	0		8,858,313	8,858,313	0	0	(603,615)	3,079,762
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	12/12/2015	(5.02)	12/08/2005	UBS	0	0		(1,394,970)	(1,394,970)	0	0	(85,896)	4,732,357
Interest Rate Swap, Rec 3 Mo Libor	500,000,000	12/16/2015	(5.00)	12/14/2005	Goldman Sachs	0	0		(1,540,934)	(1,540,934)	0	0	(106,510)	7,891,603
Interest Rate Swap, Rec 3 Mo Libor	500,000,000	12/16/2015	(4.99)	12/14/2005	Morgan Stanley	0	0		(1,014,434)	(1,014,434)	0	0	(103,698)	7,891,603
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	12/20/2015	(4.97)	12/16/2005	Citibank	0	0		(136,779)	(136,779)	0	0	(42,992)	4,737,565
Cross Currency Swap	12,836,636	03/15/2006	(CAD3MBA+340)	05/25/2000	UBS	0	0		0	(2,925,559)	0	0	0	25,698
Total Return Swap	6,897,084	05/18/2012	Option Basket	08/31/2004	Jackson Federal Bank	(1,236,655)	(1,023,897)		(1,023,897)	(1,709,185)	159,568	0	9,151	87,130
Cross Currency Swap	10,800,000	04/27/2009	(6MoLib+.25%)	04/07/1999	Bank of America	0	0		0	1,533,696	0	0	0	98,401
Cross Currency Swap	43,126,500	06/30/2009	(3MoLib+.295%)	05/28/1999	Credit Suisse	0	0		0	(769,049)	0	0	0	403,333
Cross Currency Swap	150,380,000	06/30/2014	(3MoLib+.29%)	06/25/1999	Bank of America	0	0		0	19,728,859	0	0	0	2,192,323
Cross Currency Swap	170,625,600	06/30/2014	(3mEuri+.20%)	06/25/1999	Lehman Bros	0	0		0	16,276,749	0	0	0	2,517,495
Cross Currency Swap	10,530,000	08/20/2019	(3MoLib+.24%)	07/22/1999	Credit Suisse	0	0		0	1,416,149	0	0	0	194,476
Equity Swap	89,000,000	10/29/2007	(3MoLib+.033%)	09/24/1999	Credit Suisse	0	0		0	(12,500,181)	0	0	0	601,557
Cross Currency Swap	26,225,000	10/29/2007	(3MoLib+.28%)	09/28/1999	Credit Suisse	0	0		0	1,191,187	0	0	0	177,256
Cross Currency Swap	26,384,000	10/29/2007	(3MoLib+.28%)	09/28/1999	Credit Suisse	0	0		0	(953,654)	0	0	0	178,331
Equity Swap	35,291,014	11/19/2007	(3MoLib+.27%)	10/29/1999	Credit Suisse	0	0		0	6,202,180	0	0	0	230,417
Equity Swap	38,000,000	11/30/2007	(3MoLib+.30%)	10/29/1999	Credit Suisse	0	0		0	(5,943,430)	0	0	0	262,933
Cross Currency Swap	50,500,000	11/20/2008	(3MoLib+.33%)	01/20/2000	CDC	0	0		0	8,727,362	0	0	0	429,281
Cross Currency Swap	8,500,000	02/26/2010	(3MoLib+.12%)	02/07/2000	JPM Chase	0	0		0	4,705,543	0	0	0	86,672
Equity Swap	15,000,000	08/18/2006	(3MoLib+.31%)	08/02/2000	Credit Suisse	0	0		0	(35,639)	0	0	0	59,536
Equity Swap	30,000,000	11/21/2007	(3MoLib+.31%)	11/08/2000	JPM Chase	0	0		0	1,188,834	0	0	0	206,238

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
Cross Currency Swap	22,740,000	03/05/2007	(3MoLib+.345%)	01/03/2001	Deutsche Bank	0	0		0	5,516,207	0	0	0	123,266
Cross Currency Swap	67,320,000	01/19/2006	(3MoLib+.35%)	01/12/2001	UBS	0	0		0	21,052,595	0	0	0	76,797
Cross Currency Swap	100,980,000	01/19/2006	(3MoLib+.35%)	01/12/2001	Deutsche Bank	0	0		0	33,571,765	0	0	0	115,196
Cross Currency Swap	122,500,000	02/28/2008	(3MoLib+.40%)	01/18/2001	JPM Chase	0	0		0	39,435,525	0	0	0	900,530
Cross Currency Swap	16,590,000	01/20/2006	(3MoLib+.28%)	01/22/2001	JPM Chase	0	0		0	5,504,608	0	0	0	19,417
Cross Currency Swap	57,372,347	03/08/2011	(3MoLib+.375%)	02/08/2001	Deutsche Bank	0	0		0	4,029,468	0	0	0	653,283
Cross Currency Swap	41,597,338	06/15/2006	(3MoLib+.29%)	06/06/2001	CDC	0	0		0	742,123	0	0	0	140,263
Cross Currency Swap	189,500,000	05/30/2006	(3MoLib+.24%)	09/06/2001	Morgan Stanley	0	0		0	(17,708,481)	0	0	0	607,405
Cross Currency Swap	184,480,000	11/28/2006	(3MoLib+.25%)	09/11/2001	JPM Chase	0	0		0	(11,237,345)	0	0	0	879,715
Cross Currency Swap	29,515,939	11/06/2007	(3MoLib+.25%)	04/19/2002	Commerzbank	0	0		0	11,149,605	0	0	0	200,693
Cross Currency Swap	8,980,000	05/08/2007	(3MoLib+.16%)	04/26/2002	Barclay's	0	0		0	3,954,526	0	0	0	52,182
Cross Currency Swap	7,205,220	05/10/2007	(3MoLib+.22%)	04/30/2002	Credit Suisse	0	0		0	2,187,996	0	0	0	41,954
Cross Currency Swap	23,350,000	05/22/2007	(3MoLib+.27%)	05/08/2002	UBS	0	0		0	1,984,946	0	0	0	137,599
Cross Currency Swap	6,010,000	09/10/2012	(3MoLib+.28%)	08/27/2002	Societe Generale	0	0		0	2,071,702	0	0	0	77,775
Cross Currency Swap	15,600,000	09/20/2007	(3MoLib+.21%)	09/06/2002	Credit Suisse	0	0		0	3,982,894	0	0	0	102,312
Cross Currency Swap	26,128,349	08/03/2009	(2.55)	07/11/2003	Deutsche Bank	0	0		619,902	619,902	0	0	0	256,229
Cross Currency Swap	50,000,000	05/10/2014	(3MoLib+.35%)	04/26/2004	Morgan Stanley	0	0		(188,440)	(188,440)	0	0	0	722,913
Cross Currency Swap	93,126,000	11/08/2011	(3MoLib+.28%)	10/22/2004	Morgan Stanley	0	0		(5,465,976)	(5,465,976)	0	0	0	1,126,934
Cross Currency Swap	50,000,000	02/10/2010	(3MoLib+.09%)	01/27/2005	Morgan Stanley	0	0		(1,663,480)	(1,663,480)	0	0	0	507,141
Cross Currency Swap	73,200,000	06/30/2012	(3MoLib+.26%)	06/27/2005	Lehman Bros	0	0		(4,554,440)	(4,554,440)	0	0	0	933,219
0599999. Subtotal - Swaps - Hedging						(1,236,655)	(753,709)	XXX	83,845,519	10,616,928	100,618	0	(119,376,275)	114,772,454
Collared Equity Swap	79,271,960	12/19/2006	(3MoLib+.25%)	12/05/2001	Commerzbank	0	0		(13,853,205)	(13,853,205)	0	0	(2,983,352)	479,118
0799999. Subtotal - Swaps - Other						0	0	XXX	(13,853,205)	(13,853,205)	0	0	(2,983,352)	479,118
0899999. Subtotal - Swaps						(1,236,655)	(753,709)	XXX	69,992,314	(3,236,277)	100,618	0	(122,359,627)	115,251,572
1299999. Subtotal - Forwards						0	0	XXX	0	0	0	0	0	0
2599999. Subtotal - Hedging						(1,236,655)	(753,709)	XXX	82,180,403	8,951,812	100,618	0	(119,376,275)	114,889,857
2799999. Subtotal - Other						0	0	XXX	(13,853,205)	(13,853,205)	0	0	(2,983,352)	479,118
9999999 - Totals						(1,236,655)	(753,709)	XXX	68,327,198	(4,901,393)	100,618	0	(122,359,627)	115,368,975

SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)
0499999. Subtotal - Collars						0
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	06/15/2015	-4.398	06/09/2005	Morgan Stanley	0
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	06/15/2015	-4.359	06/09/2005	Citibank	0
Interest Rate Swap, Rec 3 Mo Libor	200,000,000	06/24/2015	-4.39	06/22/2005	Deutsche Bank	0
Interest Rate Swap, Rec 3 Mo Libor	200,000,000	06/24/2015	-4.363	06/22/2005	Goldman Sachs	0
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	12/12/2015	-5.023	12/08/2005	UBS	0
Interest Rate Swap, Rec 3 Mo Libor	500,000,000	12/16/2015	-5.003	12/14/2005	Goldman Sachs	0
Interest Rate Swap, Rec 3 Mo Libor	500,000,000	12/16/2015	-4.989	12/14/2005	Morgan Stanley	0
Interest Rate Swap, Rec 3 Mo Libor	300,000,000	12/20/2015	-4.969	12/16/2005	Citibank	0
Cross Currency Swap	50,000,000	02/10/2010	(3 Mo Libor + .09%)	01/27/2005	Morgan Stanley	0
Cross Currency Swap	73,200,000	06/30/2012	(3 Mo Libor + .26%)	06/27/2005	Lehman Bros	0
0599999. Subtotal - Swaps - Hedging						0
0899999. Subtotal - Swaps						0
1299999. Subtotal - Forwards						0

SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)
2599999. Subtotal - Hedging						0
2799999. Subtotal - Other						0
9999999 - Totals						0

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
0499999. Subtotal - Collars						0	XXX	XXX	0	XXX	0	0	0	0	0	0
Interest Rate Swap, Pay 6 Mo Libor	300,000,000	11/20/2006	4.881	11/16/2001	Credit Suisse	0	Sale	05/31/2005	0		4,295,583	0	4,295,583	0	0	2,823,908
Interest Rate Swap, Pay 6 Mo Libor	250,000,000	12/03/2008	5.293	11/29/2001	Goldman Sachs	0	Sale	05/31/2005	0		9,865,083	0	9,865,083	0	0	2,734,597
Interest Rate Swap, Pay 6 Mo Libor	250,000,000	12/07/2008	5.305	12/05/2001	UBS	0	Sale	05/31/2005	0		9,983,309	0	9,983,309	0	0	2,717,066
Interest Rate Swap, Pay 6 Mo Libor	250,000,000	12/11/2007	5.345	12/07/2001	Barclay's	0	Sale	05/31/2005	0		8,034,618	0	8,034,618	0	0	2,759,757
Interest Rate Swap, Pay 6 Mo Libor	300,000,000	01/08/2007	5.192	01/04/2002	Credit Suisse	0	Sale	05/31/2005	0		6,077,583	0	6,077,583	0	0	2,979,446
Interest Rate Swap, Pay 3 Mo Libor	250,000,000	01/29/2007	5.068	01/25/2002	Goldman Sachs	0	Sale	05/31/2005	0		4,658,403	0	4,658,403	0	0	2,465,556
Interest Rate Swap, Pay 3 Mo Libor	300,000,000	03/11/2007	5.108	03/07/2002	Credit Suisse	0	Sale	05/31/2005	0		6,124,900	0	6,124,900	0	0	2,914,933
Interest Rate Swap, Pay 3 Mo Libor	300,000,000	03/11/2007	5.124	03/07/2002	Goldman Sachs	0	Sale	05/31/2005	0		6,221,367	0	6,221,367	0	0	2,934,800
Interest Rate Swap, Rec 6 Mo Libor	100,000,000	06/30/2005	-7.313	06/28/2000	UBS	0	Maturity	06/30/2005	0		0	4,459	0	0	0	(2,265,441)
Interest Rate Swap, Rec 6 Mo Libor	200,000,000	06/30/2005	-7.311	06/28/2000	Deutsche Bank	0	Maturity	06/30/2005	0		0	7,644	0	0	0	(4,520,583)
Interest Rate Swap, Rec 6 Mo Libor	150,000,000	06/30/2005	-7.284	06/28/2000	Goldman Sachs	0	Maturity	06/30/2005	0		0	(11,498)	0	0	0	(3,376,786)
Interest Rate Swap, Rec 6 Mo Libor	265,000,000	07/03/2005	-7.256	06/29/2000	Morgan Guaranty	0	Maturity	07/03/2005	0		0	(51,909)	0	0	0	(6,034,632)
Int Rate Swap, Rec5yrCMT+79bp	50,000,000	05/16/2005	(3MoLib)	05/12/2000	Chase Manhattan	0	Maturity	05/16/2005	0		0	0	0	0	0	335,653
Cross Currency Swap	75,000,000	01/18/2005	(3MoLib+.13%)	10/29/2001	Lehman AAA	0	Maturity	01/18/2005	0		0	0	0	0	0	0
Cross Currency Swap	44,825,000	04/22/2005	(3MoLib+.30%)	04/23/2001	UBS	0	Maturity	04/22/2005	0		0	0	0	0	0	0
Cross Currency Swap	9,835,000	05/10/2005	(3MoLib+.18%)	05/03/2000	Morgan Guaranty	0	Maturity	05/10/2005	0		0	0	0	0	0	0
Cross Currency Swap	9,342,292	05/25/2005	(3MoLib+.20%)	03/14/2000	Credit Suisse	0	Maturity	05/25/2005	0		0	0	0	0	0	0
Cross Currency Swap	32,843,000	07/11/2005	(3MoLib+.10%)	06/21/2002	Morgan Guaranty	0	Maturity	07/11/2005	0		0	0	0	0	0	0
Cross Currency Swap	3,013,800	11/08/2005	(3MoLib+.26%)	07/07/2000	Citibank	0	Maturity	11/08/2005	0		0	0	0	0	0	0
Cross Currency Swap	357,500	11/18/2005	(3MoLib+.13%)	11/20/2001	Deutsche Bank	0	Maturity	11/18/2005	0		0	0	0	0	0	0
Cross Currency Swap	3,035,386	11/28/2005	(3MoLib+.01%)	11/27/2001	BNP	0	Maturity	11/28/2005	0		0	0	0	0	0	0
0599999. Subtotal - Swaps - Hedging						0	XXX	XXX	0	XXX	55,260,846	(51,304)	55,260,846	0	0	6,468,274
Collared Equity Swap	8,808,034	12/19/2006	(3MoLib+.25%)	12/05/2001	Commerzbank	0	Sale	12/15/2005	0		(1,543,168)	0	(1,543,168)	0	0	0
0799999. Subtotal - Swaps - Other						0	XXX	XXX	0	XXX	(1,543,168)	0	(1,543,168)	0	0	0
0899999. Subtotal - Swaps						0	XXX	XXX	0	XXX	53,717,678	(51,304)	53,717,678	0	0	6,468,274
Interest Rate Spreadlock	400,000,000	03/24/2006	38.0 bps	03/24/2004	Morgan Stanley	0	Sale	11/16/2005	0		4,370,000	0	4,370,000	0	0	0
Interest Rate Spreadlock	300,000,000	03/27/2006	38.75 bps	03/26/2004	Morgan Stanley	0	Sale	11/16/2005	0		3,100,000	0	3,100,000	0	0	0
0999999. Subtotal - Forwards - Hedging						0	XXX	XXX	0	XXX	7,470,000	0	7,470,000	0	0	0
1299999. Subtotal - Forwards						0	XXX	XXX	0	XXX	7,470,000	0	7,470,000	0	0	0
2599999. Subtotal - Hedging						0	XXX	XXX	0	XXX	62,730,846	(51,304)	62,730,846	0	0	6,468,274
2799999. Subtotal - Other						0	XXX	XXX	0	XXX	(1,543,168)	0	(1,543,168)	0	0	0
9999999 - Totals						0	XXX	XXX	0	XXX	61,187,678	(51,304)	61,187,678	0	0	6,468,274

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	Variation Margin Information			13
									10	11	12	
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure
0499999. Subtotal - Long Futures			0	0	0	XXX	XXX	0	0	0	0	0
S&P 500 Mar 2006	1,000	03/16/2006	320,525,000	313,700,000	6,825,000	12/15/2005	CME	15,750,000	0	0	6,825,000	15,750,000
0599999. Subtotal - Short Futures - Hedging			320,525,000	313,700,000	6,825,000	XXX	XXX	15,750,000	0	0	6,825,000	15,750,000
0899999. Subtotal - Short Futures			320,525,000	313,700,000	6,825,000	XXX	XXX	15,750,000	0	0	6,825,000	15,750,000
2099999. Subtotal - Insurance Futures Call Options			0	0	0	XXX	XXX	0	0	0	0	0
2499999. Subtotal - Insurance Futures Put Options			0	0	0	XXX	XXX	0	0	0	0	0
2599999. Subtotal - Hedging			320,525,000	313,700,000	6,825,000	XXX	XXX	15,750,000	0	0	6,825,000	15,750,000

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	Variation Margin Information			13
									10	11	12	
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure
2799999. Subtotal - Other			0	0	0	XXX	XXX	0	0	0	0	0
9999999 - Totals			320,525,000	313,700,000	6,825,000	XXX	XXX	15,750,000	0	0	6,825,000	15,750,000

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Date of Opening Position	6 Exchange or Counterparty	7 Net Additions to Cash Deposits
S&P 500 March 2005	80	03/17/2005	23,574,000	01/13/2005	CME	0
S&P 500 March 2005	20	03/17/2005	5,892,500	01/13/2005	CME	0
S&P 500 March 2005	50	03/17/2005	14,608,750	01/21/2005	CME	0
S&P 500 March 2005	50	03/17/2005	14,606,250	01/21/2005	CME	0
S&P 500 March 2005	100	03/17/2005	30,287,500	03/01/2005	CME	0
S&P 500 March 2005	50	03/17/2005	15,137,500	03/01/2005	CME	0
S&P 500 March 2005	50	03/17/2005	15,135,000	03/01/2005	CME	0
S&P 500 June 2005	600	06/16/2005	182,152,500	03/11/2005	CME	0
S&P 400 June 2005	15	06/16/2005	5,049,375	03/11/2005	CME	0
S&P 500 June 2005	10	06/16/2005	2,853,250	04/20/2005	CME	0
S&P 500 June 2005	40	06/16/2005	11,415,000	04/20/2005	CME	0
S&P 500 June 2005	5	06/16/2005	1,427,125	04/20/2005	CME	0
S&P 500 June 2005	45	06/16/2005	12,845,250	04/20/2005	CME	0
S&P 500 June 2005	25	06/16/2005	7,137,500	04/20/2005	CME	0
S&P 500 June 2005	25	06/16/2005	7,138,750	04/20/2005	CME	17,530,021
0199999. Subtotal - Long Futures - Hedging			349,260,250	XXX	XXX	17,530,021
0499999. Subtotal - Long Futures			349,260,250	XXX	XXX	17,530,021
S&P 500 Sept 2005	81	09/15/2005	24,806,250	07/13/2005	CME	0
S&P 500 Sept 2005	54	09/15/2005	16,540,200	07/13/2005	CME	0
S&P 500 Sept 2005	81	09/15/2005	24,816,375	07/13/2005	CME	0
S&P 500 Sept 2005	184	09/15/2005	56,396,000	07/13/2005	CME	0
S&P 500 Sept 2005	45	09/15/2005	13,794,750	07/13/2005	CME	0
S&P 500 Sept 2005	55	09/15/2005	16,864,375	07/13/2005	CME	0
S&P 500 Sept 2005	300	09/15/2005	91,387,500	09/02/2005	CME	0
S&P 500 Sept 2005	150	09/15/2005	45,701,250	09/02/2005	CME	0
S&P 500 Sept 2005	50	09/15/2005	15,235,000	09/02/2005	CME	0
S&P 500 Dec 2005	1,000	12/15/2005	309,725,000	09/14/2005	CME	0
S&P 500 March 2006	1,000	03/16/2006	320,525,000	12/15/2005	CME	0
0599999. Subtotal - Short Futures - Hedging			935,791,700	XXX	XXX	0
0899999. Subtotal - Short Futures			935,791,700	XXX	XXX	0
2099999. Subtotal - Insurance Futures Call Options			0	XXX	XXX	0
2499999. Subtotal - Insurance Futures Put Options			0	XXX	XXX	0
2599999. Subtotal - Hedging			1,285,051,950	XXX	XXX	17,530,021
2799999. Subtotal - Other			0	XXX	XXX	0
9999999 - Totals			1,285,051,950	XXX	XXX	17,530,021

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Termination Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Net Reduction to Cash Deposits	10 Termination Date	Variation Margin Information		
										11 Gain (Loss) Recognized	12 Gain (Loss) Used to Adjust Basis of Hedged Item	13 Gain (Loss) Deferred
S&P 500 March 2005	20	03/17/2005	5,993,500	6,050,000	56,500	12/17/2004	CME	0	03/11/2005	56,500	0	0
S&P 500 March 2005	10	03/17/2005	2,993,000	3,025,000	32,000	12/17/2004	CME	0	03/11/2005	32,000	0	0
S&P 500 March 2005	30	03/17/2005	8,985,000	9,075,000	90,000	12/17/2004	CME	0	03/11/2005	90,000	0	0
S&P 500 March 2005	30	03/17/2005	8,977,500	9,075,000	97,500	12/17/2004	CME	0	03/11/2005	97,500	0	0
S&P 500 March 2005	110	03/17/2005	32,958,750	33,275,000	316,250	12/17/2004	CME	0	03/11/2005	316,250	0	0
S&P 500 March 2005	80	03/17/2005	23,574,000	24,200,000	626,000	01/13/2005	CME	0	03/11/2005	626,000	0	0
S&P 500 March 2005	20	03/17/2005	5,892,500	6,050,000	157,500	01/13/2005	CME	0	03/11/2005	157,500	0	0
S&P 500 March 2005	50	03/17/2005	14,608,750	15,125,000	516,250	01/21/2005	CME	0	03/11/2005	516,250	0	0

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
										11	12	13
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	Gain (Loss) Recognized	Gain (Loss) Used to Adjust Basis of Hedged Item	Gain (Loss) Deferred
S&P 500 March 2005	50	03/17/2005	14,606,250	15,125,000	518,750	01/21/2005	CME	0	03/11/2005	518,750	0	0
S&P 500 March 2005	100	03/17/2005	30,287,500	30,250,000	(37,500)	03/01/2005	CME	0	03/11/2005	(37,500)	0	0
S&P 500 March 2005	50	03/17/2005	15,137,500	15,125,000	(12,500)	03/01/2005	CME	0	03/11/2005	(12,500)	0	0
S&P 500 March 2005	50	03/17/2005	15,135,000	15,125,000	(10,000)	03/01/2005	CME	0	03/11/2005	(10,000)	0	0
S&P 400 March 2005	15	03/17/2005	4,908,750	5,025,000	116,250	12/15/2004	CME	0	03/11/2005	116,250	0	0
S&P 500 June 2005	600	06/16/2005	182,152,500	183,402,000	1,249,500	03/11/2005	CME	0	06/20/2005	1,249,500	0	0
S&P 500 June 2005	10	06/16/2005	2,853,250	3,056,700	203,450	04/21/2005	CME	0	06/20/2005	203,450	0	0
S&P 500 June 2005	40	06/16/2005	11,415,000	12,226,800	811,800	04/21/2005	CME	0	06/20/2005	811,800	0	0
S&P 500 June 2005	5	06/16/2005	1,427,125	1,528,350	101,225	04/21/2005	CME	0	06/20/2005	101,225	0	0
S&P 500 June 2005	45	06/16/2005	12,845,250	13,755,150	909,900	04/21/2005	CME	0	06/20/2005	909,900	0	0
S&P 500 June 2005	25	06/16/2005	7,137,500	7,641,750	504,250	04/21/2005	CME	0	06/20/2005	504,250	0	0
S&P 500 June 2005	25	06/16/2005	7,138,750	7,641,750	503,000	04/21/2005	CME	0	06/20/2005	503,000	0	0
S&P 400 June 2005	15	06/16/2005	5,049,375	5,213,550	164,175	03/11/2005	CME	0	06/20/2005	164,175	0	0
0199999. Subtotal - Long Futures - Hedging			414,076,750	420,991,050	6,914,300	XXX	XXX	0	XXX	6,914,300	0	0
0499999. Subtotal - Long Futures			414,076,750	420,991,050	6,914,300	XXX	XXX	0	XXX	6,914,300	0	0
S&P 500 Sept 2005	81	09/15/2005	24,806,250	24,960,150	(153,900)	07/13/2005	CME	3,410,008	09/14/2005	(153,900)	0	0
S&P 500 Sept 2005	54	09/15/2005	16,540,200	16,640,100	(99,900)	07/13/2005	CME	0	09/14/2005	(99,900)	0	0
S&P 500 Sept 2005	81	09/15/2005	24,816,375	24,960,150	(143,775)	07/13/2005	CME	0	09/14/2005	(143,775)	0	0
S&P 500 Sept 2005	184	09/15/2005	56,396,000	56,699,600	(303,600)	07/13/2005	CME	0	09/14/2005	(303,600)	0	0
S&P 500 Sept 2005	45	09/15/2005	13,794,750	13,866,750	(72,000)	07/13/2005	CME	0	09/14/2005	(72,000)	0	0
S&P 500 Sept 2005	55	09/15/2005	16,864,375	16,948,250	(83,875)	07/13/2005	CME	0	09/14/2005	(83,875)	0	0
S&P 500 Sept 2005	300	09/15/2005	91,387,500	92,445,000	(1,057,500)	09/02/2005	CME	0	09/14/2005	(1,057,500)	0	0
S&P 500 Sept 2005	150	09/15/2005	45,701,250	46,222,500	(521,250)	09/02/2005	CME	0	09/14/2005	(521,250)	0	0
S&P 500 Sept 2005	50	09/15/2005	15,235,000	15,407,500	(172,500)	09/02/2005	CME	0	09/14/2005	(172,500)	0	0
S&P 500 Dec 2005	1,000	12/15/2005	309,725,000	318,450,000	(8,725,000)	09/15/2005	CME	0	12/15/2005	(8,725,000)	0	0
0599999. Subtotal - Short Futures - Hedging			615,266,700	626,600,000	(11,333,300)	XXX	XXX	3,410,008	XXX	(11,333,300)	0	0
0899999. Subtotal - Short Futures			615,266,700	626,600,000	(11,333,300)	XXX	XXX	3,410,008	XXX	(11,333,300)	0	0
2099999. Subtotal - Insurance Futures Call Options			0	0	0	XXX	XXX	0	XXX	0	0	0
2499999. Subtotal - Insurance Futures Put Options			0	0	0	XXX	XXX	0	XXX	0	0	0
2599999. Subtotal - Hedging			1,029,343,450	1,047,591,050	(4,419,000)	XXX	XXX	3,410,008	XXX	(4,419,000)	0	0
2799999. Subtotal - Other			0	0	0	XXX	XXX	0	XXX	0	0	0
9999999 - Totals			1,029,343,450	1,047,591,050	(4,419,000)	XXX	XXX	3,410,008	XXX	(4,419,000)	0	0

SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1	2	3	Statement Value			Fair Value			10	11
			4	5	6	7	8	9		
Description Counterparty or Exchange Traded	Master Agreement (Y or N)	Fair Value of Acceptable Collateral	Contracts Statement Value >0	Contracts Statement Value <0	Exposure Net of Collateral	Contracts Fair Value >0	Contracts Fair Value <0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
Exchange Traded		0	15,750,000	(6,825,000)	15,750,000	15,750,000	0	15,750,000	15,750,000	15,750,000
ABN Amro	YES	0	9,294,604	(10,211,081)	0	9,294,604	(10,211,081)	0	0	0
Bankers Trust Co.	YES	0	3,347,714	0	3,347,714	627,504	0	627,504	0	0
Bank of America	YES	11,036,672	4,134,208	(3,199,359)	0	25,396,763	(3,199,359)	11,160,732	2,408,127	0
Banque AIG	YES	0	18,962,098	0	18,962,098	1,416,606	0	1,416,606	0	0
BNP	YES	9,671,415	41,350,717	0	31,679,302	19,346,591	0	9,675,176	0	0
Barclays	YES	6,365,945	29,722,602	(2,573,750)	20,782,907	34,341,840	(12,086,591)	15,889,304	5,953,341	5,953,341
CDC	YES	131,801	0	0	0	9,469,485	0	9,337,684	569,544	437,743
Citibank	YES	27,865,939	18,344,633	(637,877)	0	28,571,627	(587,388)	118,300	9,351,199	0
Commerzbank	YES	0	2,304,706	(13,853,205)	0	13,169,571	(13,853,205)	0	583,238	0
Credit Suisse	YES	5,505,043	24,266,544	(4,080,928)	14,680,573	31,301,448	(25,375,204)	421,201	8,799,957	8,799,957
Deutsche Bank	YES	18,014,983	69,994,487	(1,770,452)	50,209,052	80,999,856	(48,449,660)	14,535,213	9,585,572	9,585,572
Goldman Sachs	YES	0	33,209,563	(15,692,584)	17,516,979	32,431,290	(77,855,182)	0	25,629,347	25,629,347
HSBC	YES	0	897,367	0	897,367	897,367	0	897,367	0	0
Union Bank of Ca	YES	0	0	(1,023,897)	0	0	(1,709,185)	0	87,130	0
JP Morgan Chase	YES	0	42,871,322	(236,226)	42,635,096	103,375,907	(107,864,792)	0	12,521,402	12,521,402
Lehman Brothers	YES	0	287,311	(4,554,440)	0	16,291,975	(4,554,440)	11,737,535	3,450,714	0
Merrill Lynch	YES	1,707,356	2,553,979	0	846,623	2,553,979	0	846,623	0	0
Morgan Stanley	YES	15,928,161	52,816,564	(10,469,127)	26,419,276	52,006,300	(28,177,608)	7,900,531	32,964,433	32,964,433
Societe Generale	YES	0	0	(4,263)	0	2,636,427	0	2,636,427	77,775	73,512
UBS	YES	30,797,769	31,961,453	(8,509,888)	0	44,785,869	(11,247,838)	2,740,362	4,972,451	0
9999999 - Totals		127,025,084	402,069,872	(83,642,077)	243,726,987	524,665,009	(345,171,533)	105,690,565	132,704,230	111,715,307

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Brokerage Rollover Cash - Citibank	E. Lansing, MI	0	0.000	0	0	1,557	XXX
1stBank of Tech Center	Denver, CO	0	0.000	0	0	19,554,594	XXX
Fifth Third	Grand Rapids, MI	0	0.000	0	0	16,157,338	XXX
Cayman Island Depository	Cayman Islands, B.W.I.	0	0.000	0	0	19,900	XXX
Bank One	Springfield, IL	0	0.000	0	0	396,416	XXX
Northern Trust	Chicago, IL	0	0.000	0	0	(121,472,024)	XXX
FHLBI CMS	Indianapolis, IN	0	0.000	0	0	497	XXX
District Bank	Atlantic, GA	0	0.000	0	0	24,377	XXX
Wachovia	Charlotte, NC	0	0.000	0	0	(54,825)	XXX
Fleet Bank - Dep only Coll Military	Boston, MA	0	0.000	0	0	(858)	XXX
Melon Bank - Custody	Pittsburg, PA	0	0.000	0	0	181,772	XXX
Sun Trust Depository	Orlando, FL	0	0.000	0	0	146,882	XXX
Beneficiary Draft	Boston, MA	0	0.000	0	0	327,920	XXX
Merrill Lynch Cash Acct	New York, NY	0	0.000	0	0	11,817,299	XXX
Bank One Depository	Detroit, MI	0	0.000	0	0	2,782,699	XXX
0199998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories		XXX	XXX	0	0	0	XXX
0199999. Totals - Open Depositories		XXX	XXX	0	0	(70,116,456)	XXX
0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories		XXX	XXX	0	0	0	XXX
0299999. Totals - Suspended Depositories		XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	(70,116,456)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	3,646	XXX
0599999 Total - Cash		XXX	XXX	0	0	(70,112,810)	XXX

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

1. January	(47,872,105)	4. April	(58,744,824)	7. July	(67,258,208)	10. October	(50,562,694)
2. February	(42,058,750)	5. May	(24,109,207)	8. August	(77,844,266)	11. November	(27,548,738)
3. March	(47,238,081)	6. June	(36,217,609)	9. September	(62,799,976)	12. December	(70,112,810)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Gross Investment Income
090297-70-6	BILTMORE FUNDS TIME DEPOSIT 12/31/2006		12/31/2004	3.700	12/31/2006	175,000	5,031	5,862
12189V-A3-3	BURLINGTON NORTHERN SANTA FE 01/03/200		12/30/2005	4.202	01/03/2006	29,993,000	0	7,000
450136-70-4	BANK ONE 12/31/2006		12/31/2004	1.000	12/31/2006	30,000	601	601
580298-93-1	REGIONS BANK CD 04/26/2006		10/28/2004	2.000	04/26/2006	20,000	1,093	558
99C000-64-5	BANK OF NEW YORK CASH RESERVE		12/30/2005	1.700	01/02/2006	56,351,641	15,110	0
580298-93-0	REGIONS BANK CD 03/30/2006		03/30/2005	3.353	03/30/2006	70,000	1,346	0
580298-93-2	REGIONS BANK CD 05/07/2006		05/07/2005	3.160	05/07/2006	10,000	187	0
0199999 - Total Cash Equivalents						86,649,641	23,368	14,021

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits with the State of Domicile For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama			0	0	0	0
2. Alaska			0	0	0	0
3. Arizona			0	0	0	0
4. Arkansas	0	Multiple Purposes	0	0	762,786	756,493
5. California			0	0	0	0
6. Colorado			0	0	0	0
7. Connecticut			0	0	0	0
8. Delaware			0	0	0	0
9. District of Columbia			0	0	0	0
10. Florida	0	For the Benefit of Florida A&H Policyholders	0	0	100,000	100,000
11. Georgia	B	For the Benefit of Georgia A&H Policyholders	0	0	5,050,942	4,763,366
12. Hawaii			0	0	0	0
13. Idaho			0	0	0	0
14. Illinois			0	0	0	0
15. Indiana	C	For the Benefit of Indiana A&H Policyholders	0	0	30,000	30,000
16. Iowa			0	0	0	0
17. Kansas	B	For the Benefit of Kansas A&H Policyholders	0	0	40,508	40,530
18. Kentucky	B	For the Benefit of Kentucky A&H Policyholders	0	0	632,067	632,354
19. Louisiana			0	0	0	0
20. Maine			0	0	0	0
21. Maryland	B	For the Benefit of Maryland A&H Policyholders	0	0	25,317	25,331
22. Massachusetts	B	For the Benefit of Massachusetts A&H Policyholders	0	0	548,042	549,934
23. Michigan	B	Life Insurance and Annuity Contracts	1,498,757	1,509,874	0	0
24. Minnesota			0	0	0	0
25. Mississippi	B	For the Benefit of Mississippi A&H Policyholders	0	0	101,269	101,324
26. Missouri			0	0	0	0
27. Montana			0	0	0	0
28. Nebraska			0	0	0	0
29. Nevada			0	0	0	0
30. New Hampshire			0	0	0	0
31. New Jersey			0	0	0	0
32. New Mexico	B	For the Benefit of New Mexico A&H Policyholders	0	0	334,657	321,676
33. New York			0	0	0	0
34. North Carolina	B	Multiple Purposes	0	0	1,477,704	1,433,410
35. North Dakota			0	0	0	0
36. Ohio	B	For the Benefit of Ohio A&H Policyholders	0	0	40,508	40,530
37. Oklahoma			0	0	0	0
38. Oregon			0	0	0	0
39. Pennsylvania			0	0	0	0
40. Rhode Island			0	0	0	0
41. South Carolina	0	Multiple Purposes	0	0	632,688	632,786
42. South Dakota	0	For the Benefit of South Dakota A&H Policyholders	0	0	45,240	45,259
43. Tennessee	B	For the Benefit of Tennessee A&H Policyholders	0	0	389,801	390,005
44. Texas	B	For the Benefit of Texas A&H Policyholders	0	0	45,571	45,596
45. Utah			0	0	0	0
46. Vermont			0	0	0	0
47. Virginia	B	Multiple Purposes	0	0	1,022,822	1,023,372
48. Washington			0	0	0	0
49. West Virginia			0	0	0	0
50. Wisconsin			0	0	0	0
51. Wyoming			0	0	0	0
52. American Samoa			0	0	0	0
53. Guam			0	0	0	0
54. Puerto Rico			0	0	0	0
55. U.S. Virgin Islands			0	0	0	0

56.	Canada			0	0	0	0
57.	Aggregate Alien and Other	XXX	XXX	0	0	529,227	516,075
58.	Subtotal	XXX	XXX	1,498,757	1,509,874	11,809,149	11,448,041
	DETAILS OF WRITE-INS						
5701.	Cayman Islands		Multiple Purposes	0	0	529,227	516,075
5702.							
5703.							
5798.	Summary of remaining write-ins for Line 57 from overflow page	XXX	XXX	0	0	0	0
5799.	Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above)	XXX	XXX	0	0	529,227	516,075