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HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDING DECEMBER 31, 2005

OF THE CONDITION AND AFFAIRS OF THE

Group Hospitalization and Medical Services, Inc.

NAIC Group Code 0380 (Current Period) 0380 (Prior Period) NAIC Company Code 53007 Employer's ID Number 53-0078070

Organized under the Laws of District of Columbia, State of Domicile or Port of Entry District of Columbia

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health [ ] Property/Casualty [ ] Dental Service Corporation [ ]
Vision Service Corporation [ ] Other [ ] Health Maintenance Organization [ ]
Hospital, Medical & Dental Service or Indemnity [X] Is HMO, Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized 08/11/1939 Commenced Business 03/15/1934

Statutory Home Office 840 First Street NE (Street and Number), Washington, DC 20065 (City or Town, State and Zip Code)

Main Administrative Office 10455 Mill Run Circle (Street and Number)
Owings Mills, MD 21117 (City or Town, State and Zip Code) 410-581-3000 (Area Code) (Telephone Number)

Mail Address 10455 Mill Run Circle (Street and Number or P.O. Box), Owings Mills, MD 21117 (City or Town, State and Zip Code)

Primary Location of Books and Records 10455 Mill Run Circle (Street and Number)
Owings Mills, MD 21117 (City or Town, State and Zip Code) 410-998-7011 (Area Code) (Telephone Number)

Internet Website Address www.carefirst.com

Statutory Statement Contact William Vincent Stack (Name) 410-998-7011 (Area Code) (Telephone Number) (Extension)
bill.stack@carefirst.com (E-mail Address) 410-998-6850 (FAX Number)

Policyowner Relations Contact 840 First Street NE (Street and Number)
Washington, DC 20065 (City or Town, State and Zip Code) 800-321-3497 (Area Code) (Telephone Number) (Extension)

OFFICERS

Name	Title	Name	Title
William Lockwood Jews	President & CEO	John Anthony Picciotto	Corp.Secretary, Exec. VP & Gen. Counsel
Jeanne Ann Kennedy	Corp. Treasurer & VP		

OTHER OFFICERS

Eric Randolph Baugh M.D.	Sr.VP, Chief Medical Officer	David Donald Wolf	Exec VP, Med Systs, Corp Dev
Gregory Mark Chaney	Exec. VP & CFO	Gregory Allen Devou	Exec VP, Chief Mktg Office
Leon Kaplan	Exec VP, Operations	Gwendolyn Denise Skillern	Sr.VP and General Auditor
Edward William O'Neil	Sr. VP, Chief Actuary	Michael John Felber	SVP, Sales
Livio Renato Broccolino Esq.	Deputy General Counsel	Sharon Jean Vecchioni	Exec VP, Chief of Staff
Rita Ann Costello	Sr. VP, Strategic Marketing	Joseph Gabriel Rampone	Sr. VP, Operations

DIRECTORS OR TRUSTEES

Father William James Byron S.J.	Michel Llewellyn Daley	Floretta Dukes McKenzie Ed.D.	Sister Carol Ann Keehan R.N.,M.S.
George Burch Wilkes III	Edward John Baran	Elizabeth Lisboa-Farrow #	Robert Marcellus Willis Esq.
Natalie Olivia Ludaway Esq. #	James Wallace #	Larry Donovan Bailey #	

State of .....
ss
County of .....

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.

William Lockwood Jews President & CEO	John Anthony Picciotto Corp.Secretary, Exec. VP & Gen. Counsel	Jeanne Ann Kennedy Corp. Treasurer & VP

Subscribed and sworn to before me this
_____ day of _____, _____

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

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

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														
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost	Additional Investment During Year Actual Cost	Fair Value	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Investment Income	Commitment for Additional Investment	Percentage use of Ownership
	CareFirst, Inc.		Owings Mills	Md.	CareFirst, Inc.		03/31/2002		168,794	0	168,794	0	168,794	0	0	0	0	100.000
2299999 - Surplus Debentures, etc. - Affiliated									168,794		168,794		168,794					XXX
3199999 - Total Unaffiliated																		XXX
3299999 - Total Affiliated									168,794		168,794		168,794					XXX
3399999 Totals									168,794		168,794		168,794					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											
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
3199999 – Unaffiliated Totals														
3299999 – Affiliated Totals														
3399999 Totals														

NONE

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	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31339X-6Q-2	FEDERAL HOME LN BKS				1	391,550	96.1250	394,113	410,000	392,525		975			3.050	4.982	JD	687	6,253	11/09/2005	06/12/2008
3133MU-DV-4	FEDERAL HOME LN BKS				1	1,642,287	104.0000	1,601,600	1,540,000	1,632,173		(5,680)			5.375	4.767	MN	10,577	82,775	03/08/2004	11/15/2017
3133MY-X5-1	FEDERAL HOME LN BKS				1	3,051,690	96.0630	2,881,890	3,000,000	3,039,987		(6,575)			3.950	3.710	MN	11,521	118,500	03/11/2004	05/26/2011
3133X0-E8-8	FEDERAL HOME LN BKS				1	4,103,240	97.5000	3,900,000	4,000,000	4,049,896		(29,824)			3.125	2.351	FA	47,222	125,000	03/11/2004	08/15/2007
3133XC-N2-5	FEDERAL HOME LN BKS				1	943,027	99.3130	943,474	950,000	943,603		576			4.250	4.827	MN	6,023		11/16/2005	05/08/2007
3134A4-AA-2	FEDERAL HOME LN MTG CORP				1	7,416,876	125.3440	7,520,640	6,000,000	7,416,026		(850)			6.750	5.144	MS	120,829		12/21/2005	03/15/2031
3134A4-RH-9	FEDERAL HOME LN MTG CORP				1	5,180,050	98.0630	4,903,150	5,000,000	5,089,198		(50,595)			3.500	2.441	MS	51,528	175,000	03/08/2004	09/15/2007
3128X0-6U-8	FEDERAL HOME LN MTG CORP MTN				1	544,919	97.6190	546,666	560,000	545,759		840			3.750	4.989	AO	4,038		11/09/2005	04/23/2008
3128X2-L6-0	FEDERAL HOME LN MTG CORP MTN				1	1,241,285	97.5630	1,243,928	1,275,000	1,244,769		3,484			2.700	4.803	MS	10,175		11/10/2005	03/16/2007
3128X4-HM-6	FEDERAL HOME LN MTG CORP MTN				1	1,242,000	99.4020	1,242,525	1,250,000	1,242,621		621			4.500	4.938	FA	20,177		11/09/2005	08/22/2007
3133ME-U6-6	Federal Home Loan Bank 5.375%				1	1,029,270	100.2810	1,002,810	1,000,000	1,002,684		(6,968)			5.375	4.695	MN	6,868	53,750	11/29/2001	05/15/2006
31359M-RG-0	FEDERAL NATL MTG ASSN				1	4,905,450	97.3750	4,868,750	5,000,000	4,905,603		153			4.375	4.742	MS	65,262		12/27/2005	03/15/2013
31359M-RL-9	FEDERAL NATL MTG ASSN				1	3,032,490	99.1560	2,974,680	3,000,000	3,005,624		(14,915)			2.250	1.751	MN	8,625	67,500	03/08/2004	05/15/2006
31359M-TZ-6	FEDERAL NATL MTG ASSN				1	4,804,950	95.7810	4,789,050	5,000,000	4,805,741		791			3.250	4.653	FA	61,379		12/27/2005	02/15/2009
3133MQ-SR-6	FHLB 4.5%				1	2,536,625	99.1880	2,479,700	2,500,000	2,520,472		(5,126)			4.500	4.299	FA	42,813	112,500	09/11/2002	08/14/2009
3133MJ-QF-0	FHLB 5.50%				1	960,130	104.9060	1,049,060	1,000,000	968,041		2,111			5.500	5.997	FA	20,778	55,000	11/29/2001	08/15/2016
3133ME-UC-3	FHLB 5.75%				1	1,008,940	101.6880	1,016,880	1,000,000	1,003,471		(1,332)			5.750	5.670	MN	7,347	57,500	06/26/2001	05/15/2008
3134A1-RG-7	FHLMC 6.943%				1	2,110,000	102.5310	2,050,620	2,000,000	2,025,103		(19,231)			6.943	5.951	MS	38,572	138,860	01/25/2001	03/21/2007
83162C-EV-1	SMALL BUS ADMIN GTD DEV 93-20I				1	479,459	101.8440	458,498	450,197	475,207		(2,765)			5.900	4.110	MS	8,854	28,195	01/23/2003	09/01/2013
83162C-LT-8	SMALL BUS ADMIN GTD DEV PTC				1	1,319,878	104.3440	1,290,130	1,236,420	1,313,723		(3,042)			6.120	5.595	MS	25,223	80,854	12/01/2003	09/01/2021
83162C-LX-9	SMALL BUS ADMIN GTD DEV PTC				1	1,434,124	103.2500	1,431,628	1,386,564	1,433,756		(368)			5.780	5.532	JD	6,825	40,778	10/21/2005	12/01/2021
912810-FP-8	U.S. Treasury Bonds 5.375%				1	175,628	112.3280	179,725	160,000	175,605		(23)			5.375	4.764	FA	3,248		12/06/2005	02/15/2031
912828-AZ-3	U.S. Treasury Note 2.625%				1	9,873,438	96.0630	9,606,300	10,000,000	9,846,083		(390)			2.625	3.350	MN	34,081	190,313	10/11/2005	05/15/2008
912810-EL-8	UNITED STATES TREAS BDS				1	1,340,313	137.7700	1,377,700	1,000,000	1,338,265		(2,048)			8.000	4.967	MN	10,387	40,000	11/09/2005	11/15/2021
912828-BM-1	UNITED STATES TREAS NTS				1	13,572,891	96.7300	13,542,200	14,000,000	13,642,235		69,345			3.125	4.147	AO	93,750	328,125	08/08/2005	10/15/2008
912828-CF-5	UNITED STATES TREAS NTS				1	6,438,555	99.3480	6,457,620	6,500,000	6,469,424		30,870			2.250	3.733	AO	25,048	73,125	08/31/2005	04/30/2006
912828-DE-7	UNITED STATES TREAS NTS				1	2,416,797	96.8870	2,422,175	2,500,000	2,418,143		1,346			3.500	4.460	JD	4,087	43,750	12/06/2005	12/15/2009
912828-EE-6	UNITED STATES TREAS NTS				1	2,432,324	98.7070	2,467,675	2,500,000	2,433,319		995			4.250	4.649	FA	40,139		10/26/2005	08/15/2015
912828-EM-8	UNITED STATES TREAS NTS				1	1,372,503	100.5390	1,382,411	1,375,000	1,372,561		58			4.500	4.593	MN	8,034		11/09/2005	11/15/2010
912828-EN-6	UNITED STATES TREAS NTS				1	1,210,345	100.8200	1,219,922	1,210,000	1,210,343		(2)			4.500	4.547	MN	7,069		12/06/2005	11/15/2015
912828-EP-1	UNITED STATES TREAS NTS				1	1,894,508	99.7070	1,894,433	1,900,000	1,894,733		225			4.250	4.451	MN	6,953		11/30/2005	11/30/2007
912828-CE-8	UNITED STATES TREASURY				1	12,469,727	96.2030	12,506,390	13,000,000	12,509,570		39,843			3.125	4.418	AO	87,054	125,000	11/09/2005	04/15/2009
83162C-JX-2	US SMALL BUS ADMIN 99-20D				1	286,275	103.5000	296,295	286,275	286,275					6.150	6.243	AO	4,401	20,422	04/06/1999	04/01/2019
83162C-JR-5	US SMALL BUS ADMIN GTD 98-20L				1	346,708	102.3750	354,942	346,708	346,708					5.800	5.884	JD	1,676	21,944	12/08/1998	12/01/2018
83162C-KM-4	US SMALL BUS ADMIN GTD DB00-20A				1	278,105	107.5940	299,224	278,105	278,105					7.590	7.730	JJ	10,554	22,752	01/07/2000	01/01/2020
83162C-HM-8	US SMALL BUS ADMIN GTD DB97-20E				1	132,867	105.1880	139,760	132,867	132,867					7.300	7.433	MN	1,617	9,416	05/06/1997	05/01/2017
83162C-JF-1	US SMALL BUS ADMIN GTD DEV 98-20E				1	724,927	103.4060	738,518	714,193	723,996		(505)			6.300	6.075	MN	7,499	48,690	05/29/2002	05/01/2018
912828-AY-6	US Treasury 2.00%				1	9,517,734	99.1560	9,419,820	9,500,000	9,493,932	(6,918,516)	15,761			2.000	2.189	MN	24,669	220,344	01/01/2005	05/15/2006
912810-EQ-7	US Treasury 6.25%				1	2,035,576	119.4140	2,089,745	1,750,000	2,033,842		(1,734)			6.250	4.928	FA	41,313		11/09/2005	08/15/2023
912827-6X-5	US Treasury Note 4.625%				1	135,986	100.1020	125,128	125,000	126,404		(3,748)			4.625	1.580	MN	751	5,781	05/30/2003	05/15/2006
0199999 - Total Bonds - U.S. Government - Issuer Obligations						116,033,447	XXX	115,109,775	114,836,329	115,788,392	(6,918,516)	12,273	0	0	XXX	XXX	XXX	987,653	2,292,127	XXX	XXX
36202D-ZY-0	GNMA PASS-THRU M SINGLE FAMILY				1	2,491,366	100.5360	2,473,607	2,460,419	2,490,892		(267)			5.500	5.265	MON	11,277	135,578	11/03/2003	10/20/2033
36290S-GB-1	GNMA PASS-THRU X SINGLE FAMILY				1	2,008,271	98.8300	1,957,250	1,980,421	2,007,857		(308)			5.000	4.804	MON	8,252	99,535	03/08/2004	08/15/2033
36200M-N5-8	GNMA Pool #604412				1	645,001	98.8300	615,248	622,531	644,432		(191)			5.000	4.399	MON	2,594	31,368	06/23/2003	06/15/2033
36225A-4V-9	GNMA POOL #780836 8.25% 4/15/				1	219,108	107.5580	221,855	206,265	216,580		(235)			8.250	6.226	MON	1,418	17,203	07/28/1998	04/15/2020
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						5,363,746	XXX	5,267,960	5,269,636	5,359,761	0	(1,001)	0	0	XXX	XXX	XXX	23,541	283,684	XXX	XXX
0399999 - Total - U.S. Government Bonds						121,397,193	XXX	120,377,735	120,105,965	121,148,153	(6,918,516)	11,272	0	0	XXX	XXX	XXX	1,011,194	2,575,811	XXX	XXX
359757-AM-3	FULLER RD MGMT CORP N Y LEASE REV				1FE	1,972,280	100.3630	2,007,260	2,000,000	1,972,371		91			5.500	5.699	MS	11,917		11/16/2005	09/01/2024
928120-BL-0	VIRGINIA ST HSG DEV AUTH REN				1FE	1,048,580	101.9140	1,019,140	1,000,000	1,047,609		(971)			5.650	5.297	MN	9,417	28,250	06/02/2005	05/01/2023
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations						3,020,860	XXX	3,026,400	3,000,000	3,019,980	0	(880)	0	0	XXX	XXX	XXX	21,334	28,250	XXX	XXX
1799999 - Total - States, Territories and Possessions						3,020,860	XXX	3,026,400	3,000,000	3,019,980	0	(880)	0	0	XXX	XXX	XXX	21,334	28,250	XXX	XXX
337653-AC-3	FISCAL YR 2005 SECURITIZATION				1FE	2,362,416	97.5100	2,310,987	2,370,000	2,363,084		668			10.530	10.872	AO	63,076	69,091	01/04/2005	10/01/2012
484890-JP-4	KANSAS CITY MO ARPT REV				1FE	1,308,411	100.3740	1,329,956	1,325,000	1,309,010		599			10.000	10.448	MS	44,167	27,604	04/05/2005	09/01/2016
2599999 - Total Bonds - Special Revenue - Issuer Obligations						3,670,827	XXX	3,640,943	3,695,000	3,672,094	0	1,267	0	0	XXX	XXX	XXX	107,243	96,695	XXX	XXX
31283K-2E-7	FEDERAL HOME LOAN MTG CORP				1	3,067,952	102.0830	3,011,402	2,949,954	3,063,834		(4,118)			6.000	4.823	MON	14,750	134,426	03/01/2005	01/01/2020
31402D-FV-7	Federal National Mtg Assn				1	2,828,221	102.8740	2,767,868	2,690,541	2,814,280		(10,052)			6.500	4.803	MON	14,574	177,718	06/17/2004	07/01/2017

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	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
31294K-HQ-1	FHLMC #E01139 6%				1	3,159,961	102.0810	3,095,143	3,032,046	3,148,807		(3,413)			6.000	4.680	MON	15,160	184,140	09/17/2003	04/01/2017
31335P-C4-5	FHLMC G80091				1	156,837	102.1380	156,689	153,409	154,283		(695)			8.250	7.341	MON	986	21,641	08/08/2000	07/17/2008
31292H-GP-3	FHLMC Gold Pool #C01106				1	53,114	104.1790	54,676	52,483	53,099		(2)			7.000	6.613	MON	306	3,718	03/27/2001	12/01/2030
31294J-KE-7	FHLMC Gold Pool #E00293				1	348,900	102.5930	347,284	338,507	343,557		(1,305)			7.000	5.712	MON	1,975	24,171	03/15/2001	04/01/2009
31283K-F7-8	FHLMC Gold Pool #G11090				1	635,254	102.0500	625,316	612,755	630,666		(1,076)			6.000	4.778	MON	3,064	37,144	07/23/2002	02/01/2015
31294K-CY-9	FHLMC PC GOLD CASH 15				1	4,725,391	102.7720	4,577,441	4,453,977	4,717,824		(7,924)			6.500	4.257	MON	24,126	293,220	04/27/2004	06/01/2016
31294K-UM-5	FHLMC PC GOLD CASH 15				1	4,844,838	99.1510	4,733,808	4,774,342	4,839,328		(2,982)			5.000	4.663	MON	19,893	239,985	11/03/2003	10/01/2018
31288B-6V-0	FHLMC PC GOLD CASH 30				1	4,026,041	101.1720	4,016,737	3,970,210	4,026,725		684			6.000	5.758	MON	19,851		12/22/2005	11/01/2032
31298G-DT-4	FHLMC PC GOLD CASH 30				1	6,128,480	102.9020	6,093,071	5,921,237	6,131,611		3,131			6.500	5.502	MON	32,073		12/22/2005	11/01/2029
31283K-G6-9	FHLMC PC GOLD COMB 15				1	3,412,995	100.7080	3,321,929	3,298,575	3,409,076		(3,813)			5.500	4.368	MON	15,118	183,676	09/15/2004	04/01/2016
31283K-J5-8	FHLMC PC GOLD COMB 15				1	2,686,084	100.7080	2,633,103	2,614,591	2,681,272		(2,596)			5.500	4.655	MON	11,984	145,491	11/05/2003	09/01/2016
31283K-VA-3	FHLMC PC GOLD COMB 15				1	1,453,958	102.0820	1,413,762	1,384,928	1,448,055		(5,027)			6.000	4.428	MON	6,925	84,266	12/22/2003	03/01/2018
31283K-VG-0	FHLMC PC GOLD COMB 15				1	1,994,167	102.7010	1,932,673	1,881,844	1,978,822		(15,345)			6.500	3.051	MON	10,193	113,759	01/07/2005	03/01/2016
312962-G6-4	FHLMC PC GOLD COMB 15				1	1,489,432	100.6330	1,432,602	1,423,591	1,487,608		(1,467)			5.500	4.192	MON	6,525	78,936	03/08/2004	10/01/2018
312964-TT-6	FHLMC PC GOLD COMB 15				1	968,125	100.6330	970,009	963,908	968,129		4			5.500	5.432	MON	4,418	4,418	11/09/2005	02/01/2019
312966-CD-4	FHLMC PC GOLD COMB 15				1	2,023,193	99.0570	2,026,117	2,045,405	2,023,080		(114)			5.000	5.377	MON	8,523	8,523	10/27/2005	04/01/2019
312968-AP-5	FHLMC PC GOLD COMB 15				1	718,430	102.0500	697,934	683,914	716,337		(2,094)			6.000	3.970	MON	3,420	38,091	01/07/2005	10/01/2016
31283H-S8-9	FHLMC PC GOLD COMB 30				1	2,070,693	102.6630	2,015,923	1,963,632	2,071,760		(262)			6.500	4.392	MON	10,636	129,145	03/10/2004	08/01/2032
3128K7-ZV-3	FHLMC PC GOLD COMB 30				1	1,905,793	96.8130	1,900,283	1,962,838	1,905,512		(282)			5.000	5.699	MON	8,178	8,178	10/19/2005	09/01/2035
3128K8-GM-2	FHLMC PC GOLD COMB 30				1	671,933	96.8130	672,751	694,898	671,765		(169)			5.000	5.789	MON	2,895	2,895	10/25/2005	10/01/2035
3128MJ-A5-9	FHLMC PC GOLD COMB 30				1	3,032,173	99.1800	3,054,490	3,079,743	3,031,955		(219)			5.500	5.998	MON	14,115	14,115	11/03/2005	12/01/2034
31296T-4E-1	FHLMC PC GOLD COMB 30				1	2,745,599	101.0080	2,694,952	2,668,058	2,746,473		874			6.000	4.878	MON	13,340	93,995	05/20/2005	02/01/2034
31297D-PR-3	FHLMC PC GOLD COMB 30				1	1,874,347	101.0080	1,827,562	1,809,324	1,873,683		(1,374)			6.000	4.639	MON	9,047	109,122	08/26/2004	08/01/2034
31297H-FF-1	FHLMC PC GOLD COMB 30				1	1,669,136	101.0080	1,665,404	1,648,784	1,669,764		628			6.000	5.546	MON	8,244	8,244	10/28/2005	12/01/2034
31297U-QG-8	FHLMC PC GOLD COMB 30				1	2,499,677	101.0940	2,486,993	2,460,085	2,500,398		722			6.000	5.400	MON	12,300	24,601	10/18/2005	10/01/2035
31297U-R6-9	FHLMC PC GOLD COMB 30				1	3,590,318	101.0100	3,569,139	3,533,451	3,591,355		1,037			6.000	5.400	MON	17,667	35,335	10/18/2005	10/01/2035
31280P-SL-5	FHLMC PC GOLD GUAR 15				1	1,495,018	102.7010	1,448,489	1,410,394	1,476,956		(12,122)			6.500	3.113	MON	7,640	92,834	05/11/2004	11/01/2012
31283K-J8-2	FHLMC Pool # 11187 5.5%				1	1,611,187	100.7080	1,571,758	1,560,708	1,604,557		(1,741)			5.500	4.585	MON	7,153	86,780	04/01/2003	09/01/2016
31290K-VZ-9	FHLMC Pool #555132				1	54,728	106.4190	57,116	53,671	54,965		(46)			8.000	6.722	MON	617	4,377	05/01/1996	07/01/2020
31294F-5N-2	FHLMC Pool #C38953				1	134,408	102.5110	137,912	134,534	134,388		(2)			6.500	6.632	MON	729	8,814	12/22/2000	01/01/2025
31340M-UW-3	FHLMC Pool# 181497				1	37,622	102.5080	38,687	37,740	37,540		(36)			7.000	6.913	MON	331	2,721	05/23/1996	12/01/2009
31392D-P9-7	FNMA 2002-W8 A2 7%				1	732,814	103.5610	723,417	698,542	705,832		(9,253)			7.000	4.404	MON	4,075	49,503	07/12/2002	06/25/2042
31381D-YY-5	FNMA PASS-THRU GNM-BK MGA 30				1	162,895	106.2180	170,795	160,797	162,745		(129)			7.318	6.788	MON	981	12,012	12/13/2000	05/20/2023
31405F-D5-8	FNMA PASS-THRU GOV SNGLE FAM				1	462,252	104.3900	457,863	438,608	462,255		(590)			7.000	4.875	MON	2,559	32,039	06/29/2004	10/01/2032
31371K-P3-9	FNMA PASS-THRU INT 15 YEAR				1	320,159	102.2210	321,542	314,556	321,395		(200)			6.000	5.227	MON	1,573	18,981	06/04/2002	06/01/2017
31385J-NP-9	FNMA PASS-THRU INT 15 YEAR				1	3,420,480	100.6910	3,380,727	3,357,527	3,420,472		(8)			5.500	4.899	MON	15,389	31,213	09/19/2005	09/01/2017
31385W-SR-1	FNMA PASS-THRU INT 15 YEAR				1	1,472,025	102.2210	1,427,648	1,396,629	1,472,316		(1,852)			6.000	4.133	MON	6,983	85,159	02/10/2004	10/01/2017
31389D-QB-6	FNMA PASS-THRU INT 15 YEAR				1	3,155,335	102.8740	3,052,383	2,967,109	3,148,356		(5,175)			6.500	4.214	MON	16,072	194,300	05/11/2004	12/01/2016
31402C-SY-9	FNMA PASS-THRU INT 15 YEAR				1	1,218,310	102.2220	1,185,900	1,160,123	1,214,727		(4,619)			6.000	4.315	MON	5,801	70,579	01/07/2004	05/01/2018
31403J-VP-8	FNMA PASS-THRU INT 15 YEAR				1	2,075,152	97.5320	2,023,305	2,074,503	2,074,682		(262)			4.500	4.513	MON	7,779	93,734	12/09/2003	12/01/2018
31404D-J6-6	FNMA PASS-THRU INT 15 YEAR				1	2,444,533	101.5280	2,366,165	2,330,554	2,420,227		(24,306)			6.000	2.584	MON	11,653	129,635	01/07/2005	12/01/2008
31404T-VM-2	FNMA PASS-THRU INT 15 YEAR				1	1,782,762	97.4570	1,792,316	1,839,084	1,782,513		(249)			4.500	5.330	MON	6,897	6,929	10/28/2005	06/01/2019
31405K-BZ-3	FNMA PASS-THRU INT 15 YEAR				1	1,427,428	100.6550	1,432,748	1,423,424	1,427,396		(31)			5.500	5.441	MON	6,524	6,552	11/03/2005	09/01/2019
31371K-KL-4	FNMA PASS-THRU LNG 30 YEAR				1	311,802	102.7930	318,125	309,481	313,045		(12)			6.500	6.039	MON	1,676	20,286	04/18/2002	02/01/2032
31384V-2H-4	FNMA PASS-THRU LNG 30 YEAR				1	276,498	103.0120	287,340	278,939	275,993		6			6.500	6.968	MON	1,511	18,232	01/25/2001	07/01/2029
31385X-EE-3	FNMA PASS-THRU LNG 30 YEAR				1	4,176,105	102.7930	4,093,810	3,982,577	4,177,081		975			6.500	4.573	MON	21,572	239,537	01/07/2005	04/01/2033
31401M-EA-5	FNMA PASS-THRU LNG 30 YEAR				1	1,450,741	102.6040	1,450,444	1,413,633	1,451,048		307			6.500	5.445	MON	7,657	8,141	11/09/2005	06/01/2033
31402C-V6-6	FNMA PASS-THRU LNG 30 YEAR				1	11,452,944	101.1210	11,274,798	11,149,809	11,456,397		3,453			6.000	5.187	MON	55,749	447,553	04/25/2005	03/01/2034
31402R-AQ-2	FNMA PASS-THRU LNG 30 YEAR				1	2,403,954	102.7930	2,406,241	2,340,860	2,404,333		379			6.500	5.419	MON	12,680	13,034	11/07/2005	12/01/2032
31402R-AS-8	FNMA PASS-THRU LNG 30 YEAR				1	2,981,551	102.7730	2,979,274	2,898,888	2,983,764		2,213			6.500	5.343	MON	15,702	16,272	10/26/2005	03/01/2035
31402R-H2-8	FNMA PASS-THRU LNG 30 YEAR				1	989,218	101.1210	991,093	980,106	989,346		128			6.000	5.836	MON	4,901		11/21/2005	12/01/2032
31404D-XL-7	FNMA PASS-THRU LNG 30 YEAR				1	1,637,819	100.9460	1,580,463	1,565,652	1,636,591		(1,612)			6.000	4.219	MON	7,828	95,004	03/08/2004	02/01/2034
31404L-TJ-9	FNMA PASS-THRU LNG 30 YEAR				1	2,709,647	102.6040	2,663,671	2,596,069	2,707,567		(2,452)			6.500	4.812	MON	14,062	172,346	05/11/2004	02/01/2034
31405N-MQ-5	FNMA PASS-THRU LNG 30 YEAR				1	3,605,482	100.9460	3,522,361	3,489,352	3,605,874		392			6.000	4.674	MON	17,447	193,624	01/07/2005	09/01/2034
31406G-FD-6	FNMA PASS-THRU LNG 30 YEAR				1	898,375	96.8960	895,680	924,373	898,259		(115)			5.000	5.648	MON	3,852	3,928	10/19/2005	02/01/2035
31407A-MC-2	FNMA PASS-THRU LNG 30 YEAR				1	1,969,726	99.0420	1,972,741	1,991,823	1,969,562		(164)			5.500	5.839	MON	9,129	9,139	10/28/2005	07/01/2035
31407F-KU-3	FNMA PASS-THRU LNG 30 YEAR				1	12,564,998	100.9480	12,535,258	12,417,540	12,567,371		2,372			6.000	5.743	MON	62,088		12/22/2005	09/01/2035

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	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31407K-Z8-5	FNMA PASS-THRU LNG 30 YEAR				1	2,621,909	100.9480	2,614,089	2,589,540	2,622,422		513			6.000	5.727	MON	12,948		12/22/2005	08/01/2035
31378H-UH-2	FNMA Passthru Pool # 399384				1	298,275	105.1640	306,588	291,534	296,141		(395)			7.500	6.570	MON	1,822	22,381	12/21/2000	09/01/2012
31384W-AW-0	FNMA Pool # 535621 7.04%				1	1,498,663	107.4610	1,403,467	1,306,024	1,435,533		(19,583)			7.043	3.000	MON	7,665	119,410	12/05/2002	12/01/2010
31363W-H4-0	FNMA POOL #100250 7.5%				1	153,923	101.1970	149,415	147,648	148,233		(1,019)			7.500	6.131	MON	923	11,505	12/10/1998	07/15/2007
31371K-T9-2	FNMA Pool #254476 5.5%				1	878,691	99.2960	869,787	875,954	878,504		(25)			5.500	5.475	MON	4,015	48,503	09/06/2002	09/01/2032
31374G-MV-6	FNMA POOL #313672				1	689,650	101.4040	651,679	642,656	649,008		(7,850)			7.024	4.527	MON	3,762	51,616	12/18/1998	06/01/2007
31384V-ML-3	FNMA Pool #535063 6.50%				1	748,911	102.8870	746,956	725,997	743,874		(964)			6.500	5.401	MON	3,932	47,901	05/02/2002	12/01/2014
31385H-RK-0	FNMA Pool #545090 6%				1	1,432,605	102.2220	1,396,989	1,366,622	1,429,236		(2,033)			6.000	4.312	MON	6,833	83,165	02/20/2003	07/01/2016
31385W-UE-7	FNMA Pool #555081 6.329%				1	1,198,121	105.8220	1,144,809	1,081,825	1,159,813		(14,161)			6.329	3.692	MON	5,706	75,153	11/26/2002	03/01/2012
31387A-3Y-9	FNMA Pool #578715				1	174,529	102.2220	175,555	171,739	173,915		(62)			6.000	5.539	MON	859	10,424	09/25/2001	09/01/2016
31387C-LV-1	FNMA Pool #580040				1	202,800	101.1790	205,899	203,499	202,828					6.000	6.143	MON	1,018	12,296	09/25/2001	06/01/2031
31387D-3Q-0	FNMA Pool #581407				1	46,352	104.3900	47,569	45,569	46,332		(2)			7.000	6.336	MON	266	3,196	06/25/2001	06/01/2031
31387F-SF-2	FNMA Pool #582918				1	46,366	102.7930	47,713	46,417	46,361					6.500	6.565	MON	251	3,095	06/25/2001	06/01/2031
31389M-CQ-8	FNMA Pool #629279 6.50%				1	87,056	102.7930	88,030	85,638	87,010		(3)			6.500	5.858	MON	464	5,605	05/29/2002	02/01/2032
31390J-RP-8	FNMA POOL #647694				1	347,202	102.2210	348,595	341,021	346,313		(139)			6.000	5.450	MON	1,705	20,664	06/04/2002	05/01/2017
31373W-QK-2	FNMA POOL 305658 8%				1	35,343	100.8230	34,893	34,608	34,627		(94)			8.000	7.515	MON	231	2,830	05/17/1996	02/01/2008
31374S-GA-4	FNMA Pool 323165 6.0%				1	207,395	102.1840	202,889	198,553	205,313		(504)			6.000	4.403	MON	993	12,092	08/14/2002	06/01/2013
31374T-PG-8	FNMA Pool 323623 6.0%				1	423,649	102.1840	420,740	411,747	420,960		(612)			6.000	5.003	MON	2,059	25,031	07/01/2002	03/01/2014
31376Q-TC-7	FNMA POOL 362447 7%				1	47,029	101.8470	47,541	46,679	46,627		(50)			7.000	6.838	MON	272	3,360	11/08/1996	07/01/2008
31384V-NW-8	FNMA POOL 535105 5.00%				1	207,863	99.2050	222,855	224,641	216,802		1,571			5.000	7.701	MON	936	11,489	03/02/2000	04/01/2009
31385H-5B-4	FNMA Pool 545442 6.0%				1	478,179	101.1790	491,808	486,077	478,400		18			6.000	6.606	MON	2,430	29,446	04/19/2002	02/01/2032
31387H-3W-8	FNMA Pool 585013				1	290,991	102.8230	287,482	279,589	287,535		(863)			6.500	4.879	MON	1,514	18,451	11/13/2001	06/01/2014
36225D-FV-1	GNMA II POOL #81079 5.000% 9/20/				1	623,393	99.8960	624,990	625,641	623,393		1			5.000	5.169	MON	2,607	2,607	11/09/2005	09/20/2034
36225D-LD-4	GNMA II POOL #81223 4.750% 1/20/				1	644,691	99.0040	643,524	649,998	644,695		4			4.750	4.936	MON	2,573	2,573	11/09/2005	01/20/2035
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities						147,600,596	XXX	145,528,993	143,643,851	147,280,486	0	(158,252)	0	0	XXX	XXX	XXX	714,680	4,985,004	XXX	XXX
31396E-GC-4	FEDERAL HOME LN MTG 5.000% 11/15/				1	595,507	99.7570	595,362	596,813	595,512		5			5.000	5.121	MON	2,487	2,487	11/18/2005	11/15/2024
31396E-RC-2	FEDERAL HOME LN MTG 5.500% 9/15/				1	601,480	100.8190	600,403	595,525	601,421		(60)			5.500	5.404	MON	2,729	2,729	11/17/2005	09/15/2024
3133T6-5S-6	FHLMC Remic 1832 F 6.5%				1	2,752,284	101.7560	2,837,515	2,788,548	2,768,283		6,328			6.500	7.085	MON	15,105	181,787	06/06/1999	03/15/2011
31393R-MT-4	FHLMC REMIC SERIES 2636				1	4,572,297	101.1490	4,499,685	4,448,571	4,568,374		(3,924)			5.500	4.705	MON	20,389	143,423	05/24/2005	07/15/2017
31396C-3C-2	FHLMC REMIC SERIES R003				1	2,901,705	99.2840	2,887,358	2,908,180	2,901,746		41			5.125	5.255	MON	12,420	24,841	10/20/2005	10/15/2015
31392M-EM-0	FHLMC REMIC SERIES T0041				1	797,940	102.8250	789,874	768,173	770,224		(899)			7.000	6.622	MON	4,481	54,567	05/16/2002	07/25/2032
312908-LN-4	FHLMC SERIES 1197 6.75%				1	192,039	99.8420	191,945	192,249	193,330					6.750		MON	1,081	13,465	11/12/1999	02/15/2007
31359S-R6-9	FNMA Gr Tr Series 2001-T4 Cl A				1	808,885	104.5530	819,837	784,135	800,053		(3,349)			7.500	6.097	MON	4,901	59,519	04/18/2001	07/25/2028
31394U-ZK-1	FNMA REMIC 6.000% 10/25/				1	959,498	102.2880	963,166	941,621	959,508		10			6.000	5.844	MON	3,139	4,708	11/09/2005	10/25/2032
31358Q-DD-4	FNMA Remic 92-164 PL 7%				1	270,402	101.0280	264,583	261,891	262,304		(815)			7.000	6.498	MON	1,528	18,781	07/13/1998	09/25/2007
31392D-H7-0	FNMA REMIC TRUST 2002-W6				1	1,587,044	104.7970	1,516,285	1,446,878	1,553,073		(25,626)			7.500	4.825	MON	9,043	110,257	02/26/2004	06/25/2042
31392J-AA-7	FNMA Series 2003-W2 6.50%				1	971,165	102.6380	941,543	917,343	967,032		(1,406)			6.500	5.917	MON	4,969	60,558	01/13/2003	07/25/2042
31392D-7G-1	FNR 2002-T12 CL A3 7.5%				1	1,020,522	104.0740	963,081	925,381	1,136,429		54,356			7.500	(0.722)	MON	4,820	70,553	07/24/2003	05/25/2042
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities						18,030,768	XXX	17,870,637	17,575,308	18,077,289	0	24,661	0	0	XXX	XXX	XXX	87,092	747,675	XXX	XXX
3199999 - Total - Special Revenue Bonds						169,302,191	XXX	167,040,573	164,914,159	169,029,869	0	(132,324)	0	0	XXX	XXX	XXX	909,015	5,829,374	XXX	XXX
15405C-CH-3	Central Maine 6.67%				1FE	1,024,730	100.1390	1,001,390	1,000,000	1,000,467		(5,550)			6.670	6.180	MS	22,233	66,700	01/30/2001	01/30/2006
3299999 - Total Bonds - Public Utilities - Issuer Obligations						1,024,730	XXX	1,001,390	1,000,000	1,000,467	0	(5,550)	0	0	XXX	XXX	XXX	22,233	66,700	XXX	XXX
3899999 - Total - Public Utilities Bonds						1,024,730	XXX	1,001,390	1,000,000	1,000,467	0	(5,550)	0	0	XXX	XXX	XXX	22,233	66,700	XXX	XXX
90130N-AB-9	21ST CENTY INS GROUP				2FE	1,048,370	99.4860	994,860	1,000,000	1,043,027		(4,262)			5.900	5.300	JD	2,622	59,000	09/27/2004	12/15/2013
013817-AB-7	Alcoa Inc. 7.375%				1FE	531,895	109.5950	547,975	500,000	517,744		(3,229)			7.375	6.573	FA	15,365	36,875	12/27/2000	08/01/2010
02342T-AD-1	AMDOCS LTD				2FE	695,630	89.6250	672,188	750,000	697,181		1,551			0.500	0.923	MS	1,104	1,875	05/31/2005	03/15/2024
025932-AD-6	AMERICAN FINL GROUP INC OHIO				2FE	571,658	46.0000	621,000	1,350,000	592,337		11,765			1.486	5.529	JD	1,616	20,062	03/15/2004	06/02/2033
026874-AW-7	AMERICAN INTL GROUP INC				1FE	979,250	98.1430	981,430	1,000,000	979,572		322			5.050	5.392	AO	12,765		10/18/2005	10/01/2015
030955-AN-8	AMERITECH CAP FUNDING CORP				1FE	2,501,900	101.7560	2,543,900	2,500,000	2,501,899		(1)			6.550	6.650	JJ	75,507		12/21/2005	01/15/2028
031162-AL-4	AMGEN INC				1FE	1,063,620	78.0000	1,053,000	1,350,000	1,067,661		4,041				0.901	MAT			08/12/2005	03/01/2032
00184A-AG-0	AOL Time Warner 7.70%				2FE	3,176,250	112.4660	3,373,980	3,000,000	3,172,585		(2,128)			7.700	7.365	MN	38,500	225,225	10/26/2005	05/01/2032
00209T-AA-3	AT&T Broadband Corp. 8.375%				2FE	378,349	115.1250	374,156	325,000	377,103		(1,245)			8.375	5.717	MS	8,014		10/14/2005	03/15/2013
001957-BC-2	AT&T Corp. Step Up				1FE	741,558	110.6820	760,385	687,000	737,473		(7,235)			7.800	6.450	MN	6,847	62,174	04/08/2004	11/15/2011
001957-BD-0	AT&T Corp. Step Up				1FE	2,153,401	125.6120	2,826,270	2,250,000	2,227,324		(59)			8.500	8.845	MN	24,438	219,375	04/08/2004	11/15/2031
05523U-AD-2	BAE SYS HLDGS INC				2FE	96,404	97.9950	97,995	100,000	96,448		44			5.200	5.765	FA	2,253		11/04/2005	08/15/2015
059438-AH-4	BANC ONE CORP				1FE	2,417,380	122.1370	2,442,740	2,000,000	2,417,094		(286)			7.625	5.961	AO	32,194		12/21/2005	10/15/2026

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	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
06050M-EM-5	BANK AMER CORP MEDIUM TERM SR				1FE	600,000	103.5630	621,378	600,000	600,000					0.250	0.250	JJ	646	750	01/21/2005	01/26/2010
060505-AQ-7	Bank of America Corp. 6.25%				1FE	508,430	106.8610	534,305	500,000	505,920		(754)			6.250	6.112	AO	6,597	31,250	05/29/2002	04/15/2012
060505-BU-7	BANK OF AMERICA CORPORATION				1FE	294,801	98.2690	294,807	300,000	295,008		207			4.500	4.970	FA	6,075		10/14/2005	08/01/2010
06423A-AG-8	Bank One Corp. 7.875%				1FE	1,185,570	111.0130	1,110,130	1,000,000	1,129,387		(24,744)			7.875	4.760	FA	32,813	78,750	08/28/2003	08/01/2010
073902-CD-8	BEAR STEARNS COS INC				1FE	928,340	93.1180	931,180	1,000,000	932,360		3,707			4.650	5.474	JJ	23,121	46,500	11/30/2004	07/02/2018
084498-AB-0	BERKLEY W R CAP TR				2FE	1,790,026	102.4900	1,757,704	1,715,000	1,789,835		(190)			8.197	7.993	JD	6,248	118,037	11/16/2005	12/15/2045
084664-AR-2	BERKSHIRE HATHAWAY FIN CORP				1FE	292,095	97.1730	291,519	300,000	292,459		364			4.125	4.875	JJ	5,717		10/14/2005	01/15/2010
10112R-AB-0	Boston Pptys Ltd Partnership 6.25%				2FE	917,808	104.9050	944,145	900,000	915,776		(1,678)			6.250	6.043	JJ	25,938	51,563	02/08/2005	01/15/2013
10112R-AF-1	Boston Properties Inc. 5.625%				2FE	1,498,470	101.0630	1,515,945	1,500,000	1,498,738		101			5.625	5.716	AO	17,813	84,375	03/11/2003	04/15/2015
12189P-AG-7	Burlington Northern Santa Fe 8.25%				1FE	1,384,782	120.5550	1,669,424	1,384,782	1,384,782					8.251	8.421	JJ	52,686	114,258	06/23/2000	01/15/2021
136375-BL-5	CANADIAN NATL RY CO				1FE	82,655	111.2660	83,450	75,000	82,645		(10)			6.250	5.612	FA	1,953		11/29/2005	08/01/2034
143658-AN-2	Carnival Corp. Conv. 2.00%				1FE	799,500	137.5000	756,250	550,000	785,051		(14,449)			2.000	(0.644)	AO	2,017	11,000	04/01/2005	04/25/2021
156700-AH-9	Centurytel Inc. 4.75%				2FE	414,500	101.6250	406,500	400,000	413,676		(264)			4.750	4.580	FA	7,917	19,000	09/27/2002	08/01/2032
171196-AP-3	CHRYSLER CORP				2FE	79,184	108.5240	81,393	75,000	79,173		(11)			7.450	7.065	MS	1,863		11/14/2005	03/01/2027
125509-AZ-2	Cigna Corp 7.875%				2FE	1,209,914	122.3480	1,468,176	1,200,000	1,209,284		(235)			7.875	7.972	MN	12,075	94,500	10/09/2001	05/15/2027
125509-BG-3	Cigna Corp. 6.375%				2FE	580,529	106.0320	556,668	525,000	568,793		(6,446)			6.375	4.770	AO	7,066	33,469	03/08/2004	10/15/2011
125509-BE-8	Cigna Corp. 8.30%				2FE	3,814,500	126.7840	3,803,520	3,000,000	3,803,846		(10,654)			8.300	6.334	JJ	114,817	124,500	01/20/2005	01/15/2033
17305B-AB-7	CITICORP PASS-THRU TR				1FE	1,502,875	120.7200	1,509,000	1,250,000	1,481,593		(10,324)			8.040	6.146	JD	4,467	100,490	11/14/2003	12/15/2019
172967-CK-5	CITIGROUP INC				1FE	298,308	100.0170	300,051	300,000	298,331		23			5.125	5.276	MN	2,392		11/09/2005	05/05/2014
172967-CU-3	CITIGROUP INC				1FE	386,740	97.1500	388,600	400,000	387,240		500			4.125	5.049	FA	5,913		10/26/2005	02/22/2010
172967-BL-4	Citigroup Inc. 6.625%				1FE	1,583,220	112.9990	1,694,985	1,500,000	1,580,559		(1,182)			6.625	6.305	JD	4,417	99,375	08/28/2003	06/15/2032
20030N-AH-4	COMCAST CORP NEW				1FE	100,517	100.5990	100,599	100,000	100,509		(8)			5.450	5.401	MN	712		11/29/2005	11/15/2010
20030N-AJ-0	COMCAST CORP NEW				2FE	499,960	101.2920	506,460	500,000	499,960					5.850	5.937	MN	3,819		11/08/2005	11/15/2015
20030N-AK-7	COMCAST CORP NEW				2FE	99,751	101.9060	101,906	100,000	99,751					6.500	6.625	MN	849		11/08/2005	11/15/2035
20030N-AE-1	Comcast Corp. 5.30%				2FE	1,241,641	98.1050	1,226,313	1,250,000	1,243,288		639			5.300	5.457	JJ	30,549	66,250	03/03/2004	01/15/2014
216640-AE-2	COOPER CAMERON CORP				2FE	1,143,056	130.5000	1,468,125	1,125,000	1,142,275		(672)			1.500	1.410	MN	2,156	16,875	04/15/2005	05/15/2024
224044-BM-8	COX COMMUNICATIONS INC NEW				2FE	1,653,181	97.5800	1,610,070	1,650,000	1,653,021		(160)			5.450	5.499	JD	3,997	77,663	08/30/2005	12/15/2014
22541L-AB-9	Credit Suisse FB 6.125% 11/15/11				1FE	1,021,390	103.0000	1,030,000	1,000,000	1,014,902		(2,073)			6.125	5.907	MN	7,826	61,250	08/28/2002	11/15/2011
126408-GA-5	CSX CORP				2FE	728,771	95.5000	764,000	800,000	730,238		1,467				0.578	MAT			08/26/2005	10/30/2021
126410-LK-3	CSX TRANSN INC				2FE	584,610	136.5250	644,398	472,000	579,206		(4,112)			9.754	7.330	JD	2,046	46,020	09/03/2004	06/15/2020
2515E0-AA-7	DEUTSCHE BK FINL LLC MTN				1FE	1,006,070	101.4740	1,014,740	1,000,000	1,005,163		(427)			5.375	5.373	FA	19,410	53,750	10/23/2003	03/02/2015
25179S-AD-2	Devon Financing Corp. 7.875%				2FE	61,637	127.0700	63,535	50,000	61,605		(31)			7.875	6.172	MS	995		11/01/2005	09/30/2031
254067-AG-6	Dillards Inc. 6.69%				3FE	803,740	101.0000	1,010,000	1,000,000	943,260		31,271			6.690	10.960	FA	27,875	66,900	05/24/2000	08/01/2007
25746U-AV-1	DOMINION RES INC VA NEW				2FE	72,377	97.6090	73,207	75,000	72,383		5			5.950	6.306	JD	198	2,169	11/01/2005	06/15/2035
260543-BJ-1	DOW CHEM CO				1FE	1,124,597	120.4820	1,144,579	950,000	1,119,623		(3,066)			7.375	6.059	MN	11,677	70,063	02/17/2005	11/01/2029
260546-AA-4	DOW CHEM PASS THRU TR				1	925,000	96.3540	891,275	925,000	925,000					4.027	4.088	MJSD	103	37,250	03/24/2004	09/30/2009
233331-AE-7	DTE Energy Co. 7.05%				2FE	1,024,590	107.7510	1,077,510	1,000,000	1,016,328		(2,428)			7.050	6.798	JD	5,875	70,500	04/15/2002	06/01/2011
263534-BJ-7	DuPont 6.875%				1FE	1,038,220	106.4340	1,064,340	1,000,000	1,019,045		(4,321)			6.875	6.402	AO	14,514	68,750	12/27/2000	10/15/2009
285661-AD-6	ELECTRONIC DATA SYS NEW				2FE	723,337	102.7710	796,475	775,000	730,118		4,325			6.000	7.126	FA	19,375	73,625	07/07/2004	08/01/2013
268766-BY-7	EOP Oper Ltd. Partnership 5.875%				2FE	1,504,337	101.6670	1,525,005	1,500,000	1,503,872		(467)			5.875	5.918	JJ	40,635	88,125	01/28/2004	01/15/2013
268766-BZ-4	EOP OPER LTD PARTNERSHIP				2FE	1,084,692	90.0000	990,000	1,100,000	1,085,521		719			4.750	5.012	MS	15,385	46,313	11/18/2005	03/15/2014
26884A-AH-6	ERP OPER LTD PARTNERSHIP				2FE	1,591,201	108.6430	1,575,324	1,450,000	1,586,915		(4,286)			6.584	5.354	AO	20,685	47,734	08/15/2005	04/13/2015
31331F-AX-9	Federal Express 6.72%				1FE	1,389,141	109.2210	1,350,297	1,236,298	1,371,902		(6,341)			6.720	5.235	JJ	38,309	83,079	03/10/2003	01/15/2022
338915-AL-5	FLEET FINL GROUP INC NEW				1FE	1,623,375	103.2500	1,548,750	1,500,000	1,579,464		(31,305)			6.375	4.053	MN	12,219	95,625	08/02/2004	05/15/2008
341081-ET-0	FLORIDA PWR & LT CO				1FE	67,241	91.3990	68,549	75,000	67,255		13			4.950	5.757	JD	309	1,794	11/14/2005	06/01/2035
30249Q-AE-0	FMC CORP MTN BE				2FE	1,537,837	103.5770	1,538,118	1,485,000	1,534,030		(3,807)			7.000	5.573	MN	13,283	46,725	11/15/2005	05/15/2008
345397-TS-2	FORD MOTOR CR CO				3FE	2,811,120	87.6520	2,278,952	2,600,000	2,777,210	0	(29,184)			7.375	5.892	FA	79,896	191,750	11/01/2004	02/01/2011
345397-TY-9	Ford Motor Credit Co. 7.25%				3FE	1,121,394	86.3860	971,843	1,125,000	1,122,044	0	(45)			7.250	7.458	AO	20,391	74,313	04/21/2005	10/25/2011
302570-AL-0	FPL Group Capital Inc. 7.375%				1FE	544,155	107.8100	539,050	500,000	523,755		(6,114)			7.375	5.907	JD	3,073	36,875	05/29/2002	06/01/2009
354613-AC-5	FRANKLIN RES INC				1FE	892,938	88.2500	1,147,250	1,300,000	905,683		12,120				1.436	Feb			04/08/2005	05/11/2031
369550-AK-4	General Dynamics 4.25%				1FE	1,418,925	95.6540	1,434,810	1,500,000	1,431,551		7,509			4.250	5.060	MN	8,146	63,750	04/15/2004	05/15/2013
36962G-Q9-8	GENERAL ELEC CAP CORP MTN BE				1FE	388,168	97.0610	388,244	400,000	388,605		437			4.000	4.966	JD	711	8,400	11/09/2005	06/15/2009
36962G-S6-2	GENERAL ELEC CAP CORP MTN BE				1FE	347,953	99.7780	349,223	350,000	348,018		65			4.875	5.072	AO	3,318		10/26/2005	10/21/2010
36962G-T3-8	GENERAL ELEC CAP CORP MTN BE				1FE	323,544	100.0980	325,319	325,000	323,561		17			5.000	5.153	MN	1,309		12/01/2005	11/15/2011
36962G-ZY-3	General Electric Cap. Corp. 5.45%				1FE	2,044,580	102.4340	2,048,680	2,000,000	2,033,614		(3,870)			5.450	5.229	JJ	50,261	109,000	01/09/2003	01/15/2013
369604-AY-9	General Electric Co. 5%				1FE	2,073,920	99.9480	1,998,960	2,000,000	2,066,848		(7,072)			5.000	4.494	FA	41,667	50,000	02/08/2005	02/01/2013
370425-RP-7	General Motors Accept Corp. 7.75%				3FE	1,573,560	93.3890	1,400,835	1,500,000	1,546,958	0	(9,751)			7.750	6.969	JJ	52,313	116,250	03/06/2003	01/19/2010

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	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
370425-RX-0	GENERAL MTRS ACCEP CORP				3FE	1,720,126	91.1950	1,823,900	2,000,000	1,741,790	0	21,664			6.875	10.137	MS	40,486	68,750	05/06/2005	09/15/2011
370425-SG-6	GENERAL MTRS ACCEP CORP				3FE	300,737	89.0230	289,325	325,000	305,555	0	4,818			10.250	13.729	MN	4,812	16,656	04/14/2005	05/09/2008
381317-AQ-9	GOLDEN WEST FINL CORP DEL				1FE	1,690,475	98.0270	1,617,446	1,650,000	1,686,390		(4,084)			4.750	4.417	AO	19,594	78,375	02/08/2005	10/01/2012
38141G-AD-6	GOLDMAN SACHS GROUP INC MTN 7.35%				1FE	1,367,631	106.3750	1,258,416	1,183,000	1,304,734		(29,269)			7.350	4.395	AO	21,738	86,951	10/17/2003	10/01/2009
362337-AG-2	GTE NORTH				1FE	486,885	102.7960	513,980	500,000	494,860		1,577			6.900	7.442	MN	5,750	34,500	12/29/1999	11/01/2008
406216-AM-3	HALLIBURTON CO				2FE	472,013	171.0000	649,800	380,000	468,292		(3,643)			3.125	1.607	JJ	5,476	8,750	04/18/2005	07/15/2023
413086-AB-5	HARMAN INTL INDS INC				2FE	1,092,930	102.7110	1,027,110	1,000,000	1,047,845		(30,353)			7.320	4.042	JJ	36,600	73,200	07/01/2004	07/01/2007
413875-AH-8	HARRIS CORP DEL				2FE	320,139	192.5000	577,500	300,000	319,100		(874)			3.500	3.033	FA	3,967	10,500	10/22/2004	08/15/2022
421933-AF-9	HEALTH MGMT ASSOC INC NEW				2FE	606,388	100.1250	590,738	590,000	605,189		(730)			1.500	1.343	FA	3,688	4,350	11/09/2005	08/01/2023
421933-AG-7	HEALTH MGMT ASSOC INC NEW				2FE	385,125	86.2500	388,125	450,000	388,337		3,205				0.930	MAT			04/18/2005	01/28/2022
42222G-AC-2	Health Net Inc. 8.375%				3FE	1,145,906	116.3300	1,337,795	1,150,000	1,147,425		373			8.375	8.606	AO	21,135	113,563	04/09/2001	04/15/2011
428236-AC-7	HEWLETT PACKARD CO 0.000% 10/14/				2FE	879,625	54.5000	831,125	1,525,000	892,311		12,686				4.651	JJ			11/02/2005	10/14/2017
428236-AF-0	Hewlett Packard Co. 5.50%				1FE	1,297,400	100.8080	1,310,504	1,300,000	1,299,148		530			5.500	5.623	JJ	35,750	71,500	06/21/2002	07/01/2007
432848-AZ-2	HILTON HOTELS CORP				2FE	1,154,684	117.6250	1,176,250	1,000,000	1,147,796		(6,378)			3.375	2.345	AO	7,125	29,531	04/15/2005	04/15/2023
40420Q-AN-9	HSBC BK USA GLBL MEDIUM TM SR				1FE	288,945	96.4170	289,251	300,000	289,424		479			3.875	4.989	MS	3,468		10/26/2005	09/15/2009
453258-AT-2	Inco LTD 1%				2FE	462,650	141.5000	672,125	475,000	465,736		561			1.000	1.203	MS	1,412	4,325	04/01/2005	03/14/2023
459902-AL-6	International Game Technology Zero				1FE	543,188	66.6250	549,656	825,000	543,500		312				1.553	MAT			12/22/2005	01/29/2033
45974V-ZR-2	INTERNATIONAL LEASE FIN MTN BE				1FE	1,999,380	97.5580	1,951,160	2,000,000	1,999,721		201			3.125	3.160	AO	13,194	62,500	04/13/2004	05/03/2007
460146-BX-0	INTL PAPER CO				2FE	969,770	98.2830	982,830	1,000,000	970,206		436			5.500	6.061	JJ	25,361		11/07/2005	01/15/2014
460146-BZ-5	INTL PAPER CO				2FE	796,736	95.0480	760,384	800,000	796,889		153			5.250	5.370	AO	10,500	21,000	04/27/2005	04/01/2016
46625H-AF-7	J P Morgan Chase & Co. 6.125%				1FE	478,340	101.8750	509,375	500,000	490,914		2,862			6.125	6.969	AO	6,465	30,625	12/27/2000	10/15/2008
46625H-BV-1	JP MORGAN CHASE & CO				1FE	2,464,300	98.9910	2,474,775	2,500,000	2,464,496		196			5.125	5.402	MS	37,726		12/09/2005	09/15/2014
46625H-DD-9	JP MORGAN CHASE & CO				1FE	122,438	98.0670	122,584	125,000	122,477		39			4.600	5.122	JJ	1,581		11/29/2005	01/17/2011
492919-AA-3	Key Bank of NY 7.50%				1FE	3,092,140	106.8490	2,697,937	2,525,000	2,829,293		(106,682)			7.500	2.862	MS	55,760	189,375	06/25/2003	09/15/2008
524908-CM-0	Lehman Bro. Hldg. 7.875%				1FE	955,838	111.5500	836,625	750,000	889,019		(27,250)			7.875	3.528	FA	22,313	59,063	06/25/2003	08/15/2010
52517P-D5-7	LEHMAN BROS HLDGS INC MTN BE				1FE	174,220	99.7920	174,636	175,000	174,223		4			5.000	5.166	JJ	243		12/14/2005	01/14/2011
530790-AC-1	LIBERTY MUTUAL INSUR 7.875% 10/15/				2FE	2,350,400	114.9120	2,298,240	2,000,000	2,346,929		(3,471)			7.875	6.461	AO	33,250	78,750	07/25/2005	10/15/2026
539830-AE-9	LOCKHEED MARTIN 7.65%				2FE	796,264	119.1320	893,490	750,000	783,893		(2,184)			7.650	7.154	MN	9,563	57,375	04/28/1999	05/01/2016
539830-AK-5	LOCKHEED MARTIN CORP				2FE	134,956	136.2970	136,297	100,000	134,896		(60)			8.500	5.871	JD	708		11/29/2005	12/01/2029
539830-AP-4	LOCKHEED MARTIN CORP				2FE	1,074,541	106.6380	1,077,044	1,010,000	1,073,439		(1,103)			0.887	0.653	FMAN	1,169	14,073	09/26/2005	08/15/2033
548661-CG-0	Lowes Companies Inc. 0.861%				1FE	1,057,574	116.0000	1,247,000	1,075,000	1,058,542		805			0.861	0.969	AO	1,851	8,180	04/18/2005	10/19/2021
564055-AL-5	MANOR CARE INC NEW				2	703,038	103.0000	721,000	700,000	703,025		(13)			2.125	2.116	FA	6,198		10/27/2005	08/01/2035
570535-AC-8	MARKEL CORP				2FE	683,408	37.3750	635,375	1,700,000	697,308		13,899				3.567	MAT			06/09/2005	06/05/2031
571748-AM-4	MARSH & MCLENNAN COS INC				2FE	931,280	98.4220	984,220	1,000,000	937,691		5,358			5.375	6.431	JJ	24,785	53,899	10/18/2004	07/15/2014
571748-AJ-1	Marsh & McLennan Cos. Inc				2FE	952,630	95.7920	957,920	1,000,000	957,627		4,727			4.850	5.657	FA	18,322	48,500	12/10/2004	02/15/2013
577778-BB-8	May Department Stores 7.625%				2FE	1,235,821	112.1460	1,285,193	1,146,000	1,212,760		(6,636)			7.625	6.761	FA	33,011	87,383	10/29/2003	08/15/2013
577778-BN-2	MAY DEPARTMENT STORES CO. NOTE 8%				2FE	999,010	113.3150	1,133,150	1,000,000	999,349		73			8.000	8.174	JJ	36,889	80,000	07/11/2000	07/15/2012
577778-BS-1	MAY DEPT STORES CO				2FE	74,887	101.9540	76,466	75,000	74,888		1			5.750	5.856	JJ	1,989		11/14/2005	07/15/2014
577778-CB-7	MAY DEPT STORES CO				1FE	78,265	105.1400	78,855	75,000	78,261		(4)			6.650	6.348	JJ	2,300		12/16/2005	07/15/2024
55266L-AX-4	MBIA GLOBAL FDG LLC MTN 144A				1FE	1,243,674	92.9050	1,254,218	1,350,000	1,244,399		725			4.650	5.601	JJ	31,388		11/17/2005	07/01/2018
585055-AD-8	MEDTRONIC INC				1	1,043,475	101.2500	1,042,875	1,030,000	1,042,886		(589)			1.250	1.166	MS	3,791	9,062	10/20/2005	09/15/2021
590188-JK-5	MERRILL LYNCH 6.375% OF 10/08				1FE	464,180	103.7890	518,945	500,000	486,042		4,343			6.375	7.643	AO	6,729	31,875	12/29/1999	10/15/2008
59156R-AM-0	METLIFE INC				1FE	73,020	100.3700	75,278	75,000	73,024		4			5.700	5.976	JD	190	2,043	11/01/2005	06/15/2035
592173-AE-8	METROPOLITAN LIFE INS CO				1FE	518,124	125.3460	545,255	435,000	515,343		(2,026)			7.800	6.268	MN	5,655	33,930	08/11/2004	11/01/2025
616880-BM-1	MORGAN J P 6.7%				1FE	473,215	102.8470	514,235	500,000	492,145		3,846			6.700	7.779	MN	5,583	33,500	02/17/2000	11/01/2007
61746S-BS-7	MORGAN STANLEY				1FE	349,059	100.0300	350,105	350,000	349,089		30			5.050	5.174	JJ	3,437		10/18/2005	01/21/2011
620076-AR-0	MOTOROLA INC				2FE	231,782	111.1630	230,107	207,000	228,853		(2,929)			7.625	5.214	MN	2,017	20,723	03/29/2005	11/15/2010
629527-AU-6	NABISCO INC				1FE	1,215,300	116.5450	1,165,450	1,000,000	1,197,376		(16,054)			7.550	4.975	JD	3,356	75,500	11/18/2004	06/15/2015
634902-LJ-7	NATIONAL CITY BK CLEVELAND				1FE	1,999,520	97.7560	1,955,120	2,000,000	1,999,603		83			4.250	4.301	JJ	35,889	45,097	01/07/2005	01/29/2010
635405-AM-5	NATIONAL CITY CORP				1FE	1,131,840	113.4310	1,134,310	1,000,000	1,119,399		(5,872)			6.875	5.673	MN	8,785	68,750	10/23/2003	05/15/2019
637432-DC-6	NATIONAL RURAL UTILS COOP FIN				1FE	991,770	98.1000	981,000	1,000,000	992,943		689			4.750	4.915	MS	15,833	47,500	04/07/2004	03/01/2014
63861Q-AZ-1	NATIONWIDE HEALTH PPTYS MTNS				2FE	1,612,500	106.7140	1,600,710	1,500,000	1,611,801		(699)			6.900	6.452	AO	25,875	51,750	05/10/2005	10/01/2037
63859U-AU-7	NATNWIDE BLDG SOC SRMTN BE144A				1FE	96,797	97.4440	97,444	100,000	96,905		108			4.250	5.164	FA	1,771		11/04/2005	02/01/2010
64908Q-AA-9	New VY Generation V 4.929%				1FE	1,304,233	98.9800	1,290,930	1,304,233	1,304,233					4.929	4.990	JJ	29,643	64,286	09/24/2003	01/15/2021
652482-BJ-8	NEWS AMER INC				2FE	171,311	99.3300	173,828	175,000	171,321		10			6.200	6.461	JD	507	5,425	10/14/2005	12/15/2034
655855-FA-7	NORFOLK SOUTHN RY CO				2FE	807,319	140.0360	914,435	653,000	799,924		(5,627)			9.750	7.348	JD	2,830	63,668	09/03/2004	06/15/2020
666807-AW-2	NORTHROP GRUMMAN CORP				2FE	94,159	127.8450	95,884	75,000	94,110		(49)			7.750	5.894	FA	2,196		11/09/2005	02/15/2031

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	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
66938F-JT-2	Norwest 6.75% Of 6/15/07				1FE	1,042,220	102.9650	1,029,650	1,000,000	1,011,594		(7,412)			6.750	5.995	JD	3,000	67,500	06/05/2001	06/15/2007
670346-AA-3	Nucor Corp. 6.0%				1FE	1,082,410	102.8250	1,028,250	1,000,000	1,048,391		(14,816)			6.000	4.310	JJ	30,000	60,000	08/21/2003	01/01/2009
679574-AF-0	OLD DOMINION ELEC COOP				1FE	2,743,475	106.0660	2,651,650	2,500,000	2,707,656		(33,148)			6.250	4.556	JD	13,021	156,250	12/01/2004	06/01/2011
681919-AR-7	OMNICOM GROUP INC				2FE	1,020,119	98.2500	1,007,063	1,025,000	1,020,228		111				0.017	MAT			04/19/2005	06/15/2033
690353-BR-7	OVERSEAS PRIV INV 6.78% 1/15/				1FE	266,668	102.9140	274,439	266,668	266,668					6.780	6.954	MJSD	804	18,080	09/05/1997	01/15/2009
71644E-AG-7	PETRO-CDA				2FE	73,208	101.4430	76,082	75,000	73,211		3			5.950	6.220	MN	570	2,219	11/04/2005	05/15/2035
69349L-AC-2	PNC BK N A PITTSBURGH PA				1FE	1,628,005	95.8140	1,628,838	1,700,000	1,628,885		880			4.875	5.432	MS	23,021		10/18/2005	09/21/2017
693476-AR-4	PNC Funding Corp. 5.75%				1FE	1,629,120	100.4860	1,507,290	1,500,000	1,526,116		(43,787)			5.750	2.742	FA	35,938	86,250	08/08/2003	08/01/2006
737679-CZ-1	POTOMAC ELEC PWR CO				1FE	2,402,075	97.1830	2,429,575	2,500,000	2,402,115		40			5.400	5.756	JD	11,250		12/20/2005	06/01/2035
742741-AA-9	PROC & GAMBL PFT SHR TR & ESOP				1FE	1,348,570	129.6260	1,296,260	1,000,000	1,322,812		(12,921)			9.360	6.146	JJ	46,800	93,600	12/11/2003	01/01/2021
742718-BM-0	Proctor & Gamble 6.87% Of 9/15/09				1FE	481,016	106.8690	534,345	500,000	491,042		2,029			6.875	7.575	MS	10,122	34,375	02/17/2000	09/15/2009
743315-AH-6	PROGRESSIVE CORP OHIO				1FE	1,117,020	100.9600	1,009,600	1,000,000	1,018,970		(44,624)			7.300	2.714	JD	6,083	73,000	10/07/2003	06/01/2006
744320-AB-8	PRUDENTIAL FINL INC				1FE	924,619	98.1900	918,077	935,000	924,637		18			5.000	5.170	FMAN	5,844		11/22/2005	11/15/2035
743917-AH-9	PRUDENTIAL INS CO AMER				1FE	1,225,120	129.4310	1,294,310	1,000,000	1,213,728		(5,420)			8.300	6.472	JJ	41,500	83,000	10/27/2003	07/01/2025
74531E-AC-6	PUGET SOUND ENERGY INC SR MTN				2FE	1,225,381	116.9260	1,311,910	1,122,000	1,222,734		(1,897)			7.000	6.359	AO	17,890	78,540	08/02/2004	03/09/2029
75405U-AA-4	RAS LAFFAN LIQUEFIED NAT GAS				1FE	984,900	100.3200	1,003,200	1,000,000	984,962		62			5.838	6.051	MS	14,757		10/25/2005	09/30/2027
755111-BH-3	Raytheon Co. 8.30%				2FE	814,590	112.0090	840,068	750,000	788,208		(7,673)			8.300	6.992	MS	20,750	62,250	03/25/2002	03/01/2010
759351-AA-7	REINSURANCE GROUP AMER INC				1FE	531,800	100.2800	501,400	500,000	504,906		(19,151)			7.250	3.320	AO	9,063	36,250	08/02/2004	04/01/2006
786429-AQ-3	Safeco Corp. 4.875%				2FE	1,491,225	99.2640	1,488,960	1,500,000	1,494,520		1,182			4.875	5.037	FA	30,469	73,125	01/27/2003	02/01/2010
78387G-AQ-6	SBC COMMUNICATIONS INC				1FE	73,291	100.4460	75,335	75,000	73,294		4			6.150	6.423	MS	1,358		11/01/2005	09/15/2034
78387G-AF-0	SBC Communications Inc. 5.75%				1FE	755,910	100.2530	751,898	750,000	750,464		(1,325)			5.750	5.640	MN	7,068	43,125	06/25/2001	05/02/2006
806857-AD-0	SCHLUMBERGER LTD				1FE	802,882	129.5000	1,074,850	830,000	805,246		1,126			2.125	2.350	JD	1,470	17,638	05/24/2004	06/01/2023
81013T-AB-7	SCOTTISH PWR PLC				2FE	98,673	100.0560	100,056	100,000	98,689		16			5.375	5.636	MS	1,583		11/09/2005	03/15/2015
814120-AA-9	SECURITY BENEFIT LIFE INS CO				2FE	1,858,290	121.0140	1,815,210	1,500,000	1,850,418		(7,872)			8.750	5.814	MN	16,771	65,625	09/06/2005	05/15/2016
816300-AB-3	Selective Ins. Group Inc. 1.616%				2FE	703,974	69.5000	1,181,500	1,700,000	743,987		14,795			1.616	5.850	MS	7,400	27,464	02/26/2003	09/24/2032
852060-AT-9	SPRINT CAPITAL CORP				2FE	129,004	132.7080	132,708	100,000	128,942		(62)			8.750	6.551	MS	2,576		11/09/2005	03/15/2032
792860-AD-0	St. Paul Cos. Note 8.125% 04/15/10				1FE	895,644	111.0460	999,414	900,000	897,699		432			8.125	8.365	AO	15,438	73,125	04/12/2000	04/15/2010
867914-AY-9	SUNTRUST BKS INC				1FE	145,991	97.5440	146,316	150,000	146,124		133			4.250	5.070	AO	1,346		11/09/2005	10/15/2009
872287-AE-7	TCI Communications 6.875%				2FE	494,765	100.1860	500,930	500,000	499,856		1,118			6.875	7.239	FA	12,986	34,375	09/28/2000	02/15/2006
878742-AF-2	TECK COMINCO LTD				1FE	73,493	98.7170	74,038	75,000	73,503		10			5.375	5.724	AO	1,041		11/29/2005	10/01/2015
87927V-AM-0	TELECOM ITALIA CAP				2FE	990,810	96.3350	963,350	1,000,000	990,951		115			6.000	6.159	MS	15,167	59,000	09/28/2004	09/30/2034
87245A-AB-5	TIAA STRUCTURED FIN CDO I LTD				1FE	2,040,000	48.0000	1,632,000	3,400,000	2,042,011		2,011			1.000	3.073	FMAN	3,400		12/05/2005	11/25/2035
907833-AF-4	UNION PACIFIC RR				1FE	615,458	108.9270	670,400	615,458	615,458					6.850	6.967	JJ	20,962	42,159	09/17/1998	01/02/2019
907833-AG-2	UNION PACIFIC RR				1FE	803,912	105.2990	846,511	803,912	803,912					6.330	6.430	JJ	25,302	50,888	12/02/1998	01/02/2020
91086Q-AK-4	United Mexican Sts MTN 6.375%				2FE	587,672	106.2500	637,500	600,000	590,507		1,027			6.375	6.771	JJ	17,531	38,250	02/05/2003	01/16/2013
91086Q-AJ-7	UNITED MEXICAN STS MTN BE				2FE	178,219	123.3750	185,063	150,000	178,080		(138)			8.000	6.284	MS	3,233		11/09/2005	09/24/2022
913903-AL-4	UNIVERSAL HLTH SVCS INC				2FE	867,583	56.8750	767,813	1,350,000	896,288		19,916			0.426	3.420	JD	128	5,751	04/26/2005	06/23/2020
91529Y-AC-0	Unum Provident Corp. Note 7.625%				3FE	597,210	107.8510	647,106	600,000	598,297		260			7.625	7.841	MS	15,250	45,750	03/02/2001	03/01/2011
91529Y-AD-8	Unumprovident Corp. 7.375%				3FE	721,775	104.9050	944,145	900,000	725,455		1,401			7.375	9.658	JD	2,950	66,375	03/11/2003	06/15/2032
90331H-KW-2	US BK NATL ASSN MINNEAPOLISMTN				1FE	272,907	98.9940	272,234	275,000	273,056		148			4.400	4.745	FA	4,941		10/14/2005	08/15/2008
92344G-AX-4	VERIZON GLOBAL FDG CORP				1FE	92,881	96.3670	96,367	100,000	92,896		15			5.850	6.489	MS	1,755		10/26/2005	09/15/2035
92344G-AM-8	Verizon Global Funding Corp. 7.75%				1FE	1,138,230	118.8660	1,188,660	1,000,000	1,133,500		(2,061)			7.750	6.757	JD	6,458	77,500	08/07/2003	12/01/2030
92344U-AA-3	Verizon NJ Inc. 5.875%				1FE	1,054,630	100.9010	1,009,010	1,000,000	1,041,376		(5,716)			5.875	5.136	JJ	26,764	58,750	08/07/2003	01/17/2012
92857W-AG-5	VODAFONE GROUP PLC NEW				1FE	97,006	94.0000	94,000	100,000	97,048		42			5.000	5.467	MS	1,986		10/26/2005	09/15/2015
92976G-AD-3	WACHOVIA BK NATL ASSN MTN SUB				1FE	995,040	97.5220	975,220	1,000,000	995,197		157			4.875	5.002	FA	20,313		08/15/2005	02/01/2015
929903-AU-6	WACHOVIA CORP 2ND NEW				1FE	530,000	100.5000	532,650	530,000	530,000					0.250	0.250	JD	191		11/02/2005	12/15/2010
92976W-AT-3	WACHOVIA CORP GLOBAL MTN				1FE	146,256	97.8220	146,733	150,000	146,378		122			4.375	5.053	JD	547	3,354	11/01/2005	06/01/2010
931142-BE-2	WAL MART 6.875% OF 8/09				1FE	490,005	106.4280	532,140	500,000	495,333		1,096			6.875	7.302	FA	13,464	34,375	04/17/2000	08/10/2009
931142-CA-9	WAL MART STORES INC				1FE	1,997,440	99.4180	1,988,360	2,000,000	1,997,621		181			4.750	4.836	FA	37,736		08/08/2005	08/15/2010
254687-AU-0	Walt Disney 2.125%				2FE	1,113,713	100.0000	1,070,000	1,070,000	1,110,171		(1,996)			2.125	1.884	AO	4,800	22,738	07/30/2004	04/15/2023
93933W-AA-4	WASH MUT BK CA GLBL SUB BK MTN				1FE	2,529,436	108.0280	2,469,520	2,286,000	2,485,067		(30,988)			6.875	5.093	JD	6,985	157,163	07/20/2004	06/15/2011
93933W-AC-0	WASH MUT BK CA GLBL SUB BK MTN				1FE	1,993,900	97.7050	1,954,100	2,000,000	1,994,434		472			5.125	5.231	JJ	47,264	69,188	11/04/2004	01/15/2015
939640-AC-2	Washington Post Co. 5.5%				1FE	1,220,882	101.8560	1,273,200	1,250,000	1,236,260		3,896			5.500	5.977	FA	25,972	68,750	11/29/2001	02/15/2009
949746-JJ-1	WELLS FARGO & CO NEW				1FE	339,385	97.3530	340,736	350,000	339,797		413			4.200	5.069	JJ	6,778		10/26/2005	01/15/2010
949746-CL-3	Wells Fargo 5.125%				1FE	2,311,017	100.6150	2,314,145	2,300,000	2,308,613		(1,062)			5.125	5.122	MS	39,292	117,875	08/28/2003	09/01/2012
92931B-AA-4	Wps Res Corp 7.0% 11/01/09				1FE	2,191,180	106.6670	2,133,340	2,000,000	2,111,781		(25,753)			7.000	5.449	MN	23,333	140,000	11/15/2002	11/01/2009
983024-AD-2	WYETH				2FE	1,134,561	103.1540	1,134,694	1,100,000	1,133,268		(1,292)			2.720	2.526	JJ	13,796	13,218	04/15/2005	01/15/2024

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	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
983024-AE-0	WYETH				1FE	215,898	101.2950	227,914	225,000	217,003		741			5.500	6.159	FA	5,156	12,375	06/17/2004	02/01/2014
983024-AK-6	WYETH				1FE	75,112	102.9790	77,234	75,000	75,112					6.000	6.079	FA	588		11/15/2005	02/15/2036
983024-AA-8	Wyeth 5.25%				1FE	1,835,750	101.3770	1,824,786	1,800,000	1,831,395		(3,527)			5.250	5.022	MS	27,825	99,000	01/06/2005	03/15/2013
983730-AA-0	XL CAP FIN EUROPE PLC				1FE	1,082,610	105.6420	1,056,420	1,000,000	1,075,459		(7,151)			6.500	5.099	JJ	29,972	32,500	04/27/2005	01/15/2012
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations						181,183,735	XXX	183,642,054	180,302,351	180,258,388	0	(525,316)	0	0	XXX	XXX	XXX	2,697,074	7,748,734	XXX	XXX
00755W-HG-4	ADVANTA MTG LN TR 2000-1				1FE	391,184	100.4440	373,266	371,616	375,541		(11,160)			8.610	4.109	MON	2,666	32,872	05/04/2004	03/25/2028
16162W-HL-6	CHASE MORTGAGE FIN CO 2004-S1				1FE	1,493,457	96.6880	1,493,947	1,545,122	1,493,760		303			4.500	5.170	MON	5,794	5,847	11/04/2005	02/25/2019
12668A-Z3-2	CWALT INC 5.500% 12/25/				1FE	596,291	99.7930	593,041	594,271	596,293		1			5.500	5.557	MON	1,816	2,724	11/17/2005	12/25/2035
79548K-3J-5	SALOMON BROS MTG 7 2000-C1				1FE	649,688	107.9340	647,604	600,000	649,618		(69)			7.520	7.027	MON	376		11/28/2005	02/18/2032
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities						3,130,620	XXX	3,107,858	3,111,009	3,115,212	0	(10,925)	0	0	XXX	XXX	XXX	10,652	41,443	XXX	XXX
02582J-CE-8	AMERICAN EXPRESS MASTER 2002-6				1FE	701,531	100.2130	701,491	700,000	701,477		(55)			1.920	1.877	MON	597	2,485	11/10/2005	03/15/2010
05947U-ES-3	BANC AMER CMBS 2002-PB2				1FE	524,297	105.2340	526,170	500,000	524,222		(75)			6.186	5.960	MON	2,234	2,578	11/02/2005	06/11/2035
073605-AC-1	BEACON HILL CBO II 4.78563% 9/19/				1FE	3,960,000	65.5000	3,930,000	6,000,000	3,963,027		3,027			4.786	8.014	MJSD	23,928	72,582	11/17/2005	09/19/2037
130335-AG-7	CALIF I & EDB PG & E 1997-1 A-7				1FE	208,446	100.7570	209,658	208,083	208,156		61			6.420	6.498	MJSD	223	17,024	05/05/1998	09/25/2008
130335-AW-2	CALIF I & EDB SDG & E 1997-1 A-6				1FE	256,457	100.6780	257,151	255,419	255,549		(130)			6.310	6.347	MJSD	269	20,033	01/26/2001	09/25/2008
161443-AF-3	CHASE AUTO OWNER TR 2005-B				1FE	599,982	100.0760	600,456	600,000	599,981					4.840	4.950	MON	1,291	1,855	11/15/2005	07/15/2009
16151R-BU-6	CHASE CC MASTER TRUST 2002-5				1FE	601,031	100.1350	600,810	600,000	600,995		(37)			1.940	1.910	MON	517	4,075	11/10/2005	10/15/2009
17303C-AY-7	CITIBANK CR CD MASTER TR 98-2				1FE	614,719	102.6120	615,672	600,000	614,309		(410)			6.050	5.457	JJ	16,738		11/10/2005	01/15/2010
20046P-AB-4	COMM 2000-C1				1FE	645,516	107.5260	645,156	600,000	645,433		(82)			7.416	6.974	MON	3,708	3,708	11/17/2005	08/15/2033
22541N-NL-9	CREDIT SUISSE FIRST BOSTON MTG				1FE	1,947,921	98.3410	1,894,002	1,925,954	1,947,216		(706)			13.455	13.513	MON	21,595	79,351	01/25/2005	11/15/2036
22547Q-AP-8	CSFB COML MTG PTC 2005-C5				1FE	492,963	99.6070	498,035	500,000	492,989		26			5.100	5.312	MON	2,125	2,125	10/26/2005	08/15/2038
23322B-GB-8	DLJ COMMERCIAL MTG 1999-CG3				1FE	536,230	107.3850	536,925	500,000	536,158		(72)			7.340	6.936	MON	2,549	3,058	11/17/2005	10/10/2032
36158Y-FT-1	GE CAP CMBS 2002-2				1FE	450,879	101.3240	455,958	450,000	450,875		(4)			5.349	5.457	MON	1,738	2,006	11/03/2005	08/11/2036
361849-KN-1	GMAC COML MTG SECS 2000-C1				1FE	469,876	108.8140	467,900	430,000	469,783		(93)			7.724	7.154	MON	2,768	2,768	10/27/2005	03/15/2033
361849-ET-5	GMAC COML MTGE SECS 1999-C1				1FE	436,173	102.7310	436,607	425,000	436,142		(31)			6.175	6.124	MON	2,187	2,187	11/03/2005	05/15/2033
361849-MK-5	GMAC COML MTGE SECS 2000-C2				1FE	434,875	108.3940	433,576	400,000	434,762		(113)			7.455	6.890	MON	2,568	2,485	10/27/2005	08/16/2033
396789-LL-1	GREENWICH CAP CMBS 2005-GG5				1FE	452,245	100.4430	451,994	450,000	452,234		(12)			5.224	5.304	MON	1,633	1,959	10/20/2005	04/10/2037
43812M-AC-3	HONDA AUTO RECV 2005-5				1FE	624,904	99.6920	623,075	625,000	624,912		8			4.610	4.717	MON	1,281	4,002	10/18/2005	08/15/2009
46625M-CU-1	JP MORGAN CHASE CMBS 2001-CIC2				1FE	449,952	105.8820	449,999	425,000	449,877		(75)			6.429	6.122	MON	2,277	2,277	10/28/2005	04/15/2035
46625M-NP-0	JP MORGAN CHASE CMBS 2002-CIC5				1FE	496,230	100.1880	500,940	500,000	496,237		6			5.161	5.330	MON	1,935	2,150	11/09/2005	10/12/2037
52108H-DF-8	LB COMMERCIAL MTG TR 2001-C2				1FE	452,094	106.8820	454,249	425,000	451,909		(185)			6.653	6.164	MON	1,571	4,713	11/03/2005	11/15/2027
52108H-XJ-8	LB-UBS CMBS 2003-C8				1FE	2,092,926	97.4480	2,037,286	2,090,639	2,091,538		(1,117)			3.636	3.631	MON	4,223	76,173	05/04/2004	11/15/2027
52108H-P7-3	LB-UBS CMBS 2004-C7				1FE	35,271	97.3440	34,070	35,000	35,259		(11)			4.786	4.775	MON	93	1,675	10/22/2004	10/15/2029
52108H-3F-9	LB-UBS CMBS 2005-C2				1FE	990,000	99.3160	993,160	1,000,000	990,235		235			4.998	5.311	MON	2,777	8,330	10/27/2005	04/15/2030
52108H-JT-2	LB-UBS COML MTG TR 5.594% 6/15/				1FE	699,709	102.6900	698,292	680,000	699,674		(35)			5.594	5.516	MON	3,170	3,170	11/28/2005	06/15/2031
52108H-JJ-4	LB-UBS COML MTG TR 6.462% 3/15/				1FE	642,797	107.1720	643,032	600,000	642,730		(67)			6.462	6.054	MON	3,231	3,231	11/28/2005	03/15/2031
55264T-BF-7	MBNA MASTER CC TR II 2002-10				1FE	500,938	100.2240	501,120	500,000	500,904		(33)			1.964	1.931	MON	437	1,773	11/10/2005	02/15/2010
55264T-CP-4	MBNA MASTER CC TR II 2004-4A				1FE	583,125	97.3690	584,214	600,000	583,923		798			2.700	3.808	MON	720	1,350	11/10/2005	09/15/2009
65475B-AC-8	NISSAN AUTO RECV 2005-C				1FE	567,992	98.9470	568,945	575,000	568,294		302			4.190	4.750	MON	1,071	2,008	11/14/2005	07/15/2009
74436J-EW-3	PRUDENTIAL SEC FIN CRP 99-NRF1				1FE	521,133	104.6020	523,010	500,000	521,083		(50)			6.608	6.434	MON	2,753	2,753	11/10/2005	11/15/2031
79548C-CQ-7	SALOMON BROS MTG 7 2002-KEY2				1FE	438,785	98.4810	443,165	450,000	438,814		29			4.865	5.135	MON	2,007	1,824	11/03/2005	03/18/2036
907833-AJ-6	UNION PACIFIC RR CO 2000-1				1FE	430,164	117.9820	415,594	352,252	423,386		(6,779)			8.000	4.262	JJ	13,386	14,670	02/08/2005	01/10/2021
903278-CK-3	USAA AUTO OWNER TR 2005-4				1FE	599,910	100.0420	600,252	600,000	599,912		2			4.830	4.943	MON	1,288	1,852	11/15/2005	04/15/2010
929766-7G-2	WACHOVIA CMBS 2005-C21				1FE	451,406	100.8250	453,713	450,000	451,377		(29)			5.274	5.332	MON	1,978	3,928	10/14/2005	10/15/2044
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities						23,910,477	XXX	23,785,677	25,552,347	23,903,372	0	(5,707)	0	0	XXX	XXX	XXX	130,866	356,158	XXX	XXX
126670-RA-8	CWABS				1FE	600,000	100.0000	600,000	600,000	600,000					5.000	5.116	MON	500		12/15/2005	12/25/2030
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						600,000	XXX	600,000	600,000	600,000	0	0	0	0	XXX	XXX	XXX	500	0	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds						208,824,832	XXX	211,135,589	209,565,707	207,876,972	0	(541,948)	0	0	XXX	XXX	XXX	2,839,092	8,146,335	XXX	XXX
5499999 - Total - Issuer Obligations						304,933,599	XXX	306,420,562	302,833,680	303,739,321	(6,918,516)	(518,206)	0	0	XXX	XXX	XXX	3,835,537	10,232,506	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities						152,964,342	XXX	150,796,953	148,913,487	152,640,247	0	(159,253)	0	0	XXX	XXX	XXX	738,221	5,268,688	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities						21,161,388	XXX	20,978,495	20,686,317	21,192,501	0	13,736	0	0	XXX	XXX	XXX	97,744	789,118	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities						23,910,477	XXX	23,785,677	25,552,347	23,903,372	0	(5,707)	0	0	XXX	XXX	XXX	130,866	356,158	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities						600,000	XXX	600,000	600,000	600,000	0	0	0	0	XXX	XXX	XXX	500	0	XXX	XXX
6099999 Totals						503,569,806	XXX	502,581,687	498,585,831	502,075,441	(6,918,516)	(669,430)	0	0	XXX	XXX	XXX	4,802,868	16,646,470	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 Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A.C.V. (15 + 16 - 17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
416515-20-3	HARTFORD FINL SVCS GROUP INC.			16,500.000	50.00		933,533	76.100	1,255,650	1,035,496		37,125			(101,963)		(101,963)		RP1LFE	04/04/2005
524908-56-3	LEHMAN BROS HLDGS INC.			27,500.000		26.290	722,975	26.290	722,975	723,753		15,625			(778)		(778)		P1LFE	10/04/2005
59021S-47-1	MERRILL LYNCH & CO INC.			20,000.000	25.00		623,195	39.250	785,000	679,460		23,333			(56,265)		(56,265)		RP1UFE	04/20/2005
89420G-30-7	Travelers Ppty Casualty Corp.			43,000.000		24.890	1,070,270	24.890	1,070,270	1,065,366		17,859		4,904			4,904		P2LFE	09/26/2005
939322-84-8	Washington Mutual Capital Tr 5.375			15,950.000		54.250	865,288	54.250	865,288	861,866		38,834		(22,988)			(22,988)		P2UFE	12/28/2005
6299999 - Total - Preferred Stock - Banks, Trust, Insurance							4,215,261	XXX	4,699,183	4,365,941	0	132,776	0	(18,862)	(158,228)	0	(177,090)	0	XXX	XXX
013104-20-3	ALBERTSONS INC.			32,500.000		22.550	732,875	22.550	732,875	815,240		58,906		(81,565)			(81,565)		P2LFE	07/29/2004
05518F-20-9	BAC CAP TR VI			5,250.000	100.00		509,598	98.651	517,918	509,439	9,311	14,766			159		159		RP1UFE	03/11/2005
171232-50-7	CHUBB CORP.			34,000.000	25.00		886,770	35.180	1,196,120	963,800		55,125			(50,867)		(50,867)		RP1LFE	04/04/2005
349573-AA-3	FORTIS INS N V GTD EXCH 144A08			320.000	1,000.00		356,833	120.625	386,000	357,800	420	5,813			(967)		(967)		RP1LFE	12/21/2005
302571-40-1	FPL Group Inc. Conv. Pfd			4,000.000	1.00		200,184	61.970	247,880	200,184		16,504		(40,776)			(40,776)		RP1LFE	06/07/2002
37247D-30-4	GENWORTH FINL INC.			34,000.000		38.060	1,294,040	38.060	1,294,040	1,020,660		44,250		175,330			175,330		P1LFE	12/19/2005
806605-60-6	SCHERING PLOUGH CORP.			17,000.000		53.790	914,430	53.790	914,430	873,137		25,500		41,293			41,293		P2UFE	06/29/2005
844030-80-9	SOUTHERN UN CO NEW			9,500.000	25.00	48.930	464,835	48.930	464,835	489,725		18,142		(24,890)			(24,890)		P2LFE	04/15/2005
844030-30-4	Southern Union			7,000.000		71.900	503,300	71.900	503,300	392,645		20,125		(7,000)			(7,000)		P2LFE	09/30/2003
6399999 - Total - Preferred Stock - Industrial, Misc.							5,862,865	XXX	6,257,398	5,622,630	9,731	259,131	0	62,392	(51,675)	0	10,717	0	XXX	XXX
6599999 Total - Preferred Stocks							10,078,126	XXX	10,956,581	9,988,571	9,731	391,907	0	43,530	(209,903)	0	(166,373)	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 Identification	Description	Code	Foreign	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 B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
07336*-10-0	BCS Financial			10,550.000	1,519,200	144.000	1,519,200	676,232	10,550			16,142		16,142		A	05/11/1990
05536J-10-0	BCSI Holdings			4,411.000	340,937	77.220	340,937	249,971				1,985		(12,209)		A	09/14/1998
72724*-10-4	Plans' Liability Insurace Company			15.480	1,312,926	84,814.370	1,312,926	774,000		15,480		70,068		70,068		A	12/31/1987
750236-10-1	Radian Group, Inc			11,030.000	646,248	58.590	646,248	502,089		787		84,732		84,732		L	04/05/2005
759351-10-9	Reinsurance Group Of America			11,120.000	531,091	47.760	531,091	523,617		3,859		7,474		7,474		L	05/25/2005
6799999 - Total - Common Stock - Banks, Trust, Insurance					4,350,402	XXX	4,350,402	2,725,909	10,550	20,126	0	180,401	0	166,207	0	XXX	XXX
005125-10-9	ACXIOM CORP			28,070.000	645,610	23.000	645,610	614,320		5,300		31,290		31,290		L	05/25/2005
00847J-10-5	AGILYSYS INC			34,950.000	636,789	18.220	636,789	524,040				112,749		112,749		L	10/28/2005
011311-10-7	ALAMO GROUP INC			13,890.000	284,745	20.500	284,745	302,322				(17,577)		(17,577)		L	12/29/2005
024061-10-3	AMERICAN AXLE & MFG HLDGS INC			27,148.000	497,623	18.330	497,623	514,010				(16,387)		(16,387)		L	12/14/2005
02660R-10-7	AMERICAN HOME MTG INVT CORP			18,220.000	593,425	32.570	593,425	521,297		46,826		2,397		2,397		L	04/07/2005
032657-20-7	ANALOGIC CORP			11,210.000	536,399	47.850	536,399	565,087	1,121	897		(28,689)		(28,689)		L	09/13/2005
034164-10-3	ANDERSONS INC			9,890.000	426,061	43.080	426,061	317,838		2,473		108,223		108,223		L	02/28/2005
037023-10-8	ANTHRACITE CAP INC			41,150.000	433,310	10.530	433,310	490,291	11,522	34,566		(56,981)		(56,981)		L	02/22/2005
043353-10-1	ARVINMERITOR INC			29,870.000	429,829	14.390	429,829	470,187		8,961		(40,358)		(40,358)		L	04/07/2005
05379B-10-7	Avista Corp			27,090.000	479,764	17.710	479,764	480,420		11,689		(3,539)		(3,539)		L	06/08/2005
066821-10-9	Banta Corporation			13,000.000	647,400	49.800	647,400	464,586		9,100		65,520		65,520		L	06/24/2004
07556Q-10-5	BEAZER HOMES USA INC			9,600.000	699,264	72.840	699,264	465,192		3,840		234,072		234,072		L	01/27/2005
075811-10-9	BECKMAN COULTER INC			10,740.000	611,106	56.900	611,106	589,641				21,466		21,466		L	11/08/2005
077347-30-0	BEL FUSE INC			18,620.000	592,116	31.800	592,116	545,130		1,862		46,986		46,986		L	06/09/2005
077454-10-6	BELDEN CDT INC			24,860.000	607,330	24.430	607,330	514,717	1,243	3,165		61,644		61,644		L	06/07/2005
081437-10-5	BEMIS INC			20,280.000	565,204	27.870	565,204	552,713				12,491		12,491		L	12/14/2005
091826-10-7	Black Box Corp			14,550.000	689,379	47.380	689,379	544,131	873	2,982		56,056		56,056		L	05/19/2005
092113-10-9	BLACK HILLS CORP			15,620.000	540,608	34.610	540,608	473,128		18,230		47,998		47,998		L	03/28/2005
09643P-10-8	BLYTH INC			29,740.000	623,053	20.950	623,053	703,178		5,274		(80,125)		(80,125)		L	11/28/2005
096761-10-1	Bob Evans Farms			21,790.000	502,477	23.060	502,477	530,844		10,271		(28,366)		(28,366)		L	02/23/2005
109043-10-9	BRIGGS & STRATTON CORP			14,740.000	571,765	38.790	571,765	536,638	3,243			35,126		35,126		L	09/13/2005
181457-10-2	CLARK INC			34,860.000	461,895	13.250	461,895	563,861	2,092			(101,966)		(101,966)		L	08/31/2005
191098-10-2	COCA COLA BOTTLING CO CONS			7,290.000	313,470	43.000	313,470	335,718				(22,248)		(22,248)		L	12/13/2005
229669-10-6	CUBIC CORP			29,830.000	595,407	19.960	595,407	592,747		3,705		(10,442)		(10,442)		L	05/26/2005
238113-10-4	DATASCOPE CORP			15,250.000	504,013	33.050	504,013	579,601	16,318	2,862		(75,588)		(75,588)		L	06/23/2005
247131-10-5	Delphi Finl Group Inc			11,990.000	551,660	46.010	551,660	391,153		3,845		18,752		18,752		L	05/23/2005
252450-10-1	DIAGNOSTIC PRODS CORP			12,190.000	591,825	48.550	591,825	537,245				54,579		54,579		L	12/01/2005
23330X-10-0	DRS TECHNOLOGIES INC			11,180.000	574,876	51.420	574,876	548,459		335		26,417		26,417		L	11/21/2005
281760-10-8	EDWARDS AG INC			11,740.000	550,136	46.860	550,136	490,955	2,348	5,635		59,182		59,182		L	01/28/2005
293389-10-2	Ennis Business Forms Inc			38,270.000	695,366	18.170	695,366	595,737		23,903		(41,332)		(41,332)		L	05/19/2004
294549-10-0	EQUITABLE RES INC			12,770.000	468,531	36.690	468,531	477,033				(8,501)		(8,501)		L	12/12/2005
297602-10-4	ETHAN ALLEN INTERIORS INC			16,430.000	600,188	36.530	600,188	547,781		8,902		15,417		15,417		L	04/07/2005
30239F-10-6	FBL FINL GROUP INC			18,220.000	597,798	32.810	597,798	488,193		6,905		88,482		88,482		L	05/06/2005
317923-10-0	FINISH LINE INC			32,810.000	571,550	17.420	571,550	552,902		314		18,649		18,649		L	11/23/2005
318522-30-7	FIRST AMERICAN CORP			13,420.000	607,926	45.300	607,926	490,447	2,416	4,831		117,479		117,479		L	05/05/2005
35914P-10-5	FRONTIER OIL CORP			13,030.000	489,016	37.530	489,016	444,668	3,390	359		44,348		44,348		L	12/05/2005
360921-10-0	FURNITURE BRANDS INTL INC			25,080.000	560,036	22.330	560,036	566,640		14,402		(6,604)		(6,604)		L	05/03/2005
361268-10-5	G & K SVCS INC			15,080.000	591,890	39.250	591,890	564,972				26,918		26,918		L	12/13/2005
Y2692M-10-3	GENERAL MARITIME CORP			14,590.000	540,414	37.040	540,414	510,185		3,648		30,229		30,229		L	09/13/2005
373200-20-3	Georgia Gulf Corp			17,870.000	543,605	30.420	543,605	543,044				562		562		L	12/15/2005
37803P-10-5	Glenborough Rlty Tr Inc			26,170.000	473,677	18.100	473,677	503,128		29,379		(79,209)		(79,209)		L	06/10/2005
402307-10-2	GULF ISLAND FABRICATION INC			20,860.000	507,107	24.310	507,107	511,841		4,525		(4,735)		(4,735)		L	07/06/2005
431294-10-7	HILB ROGAL & HAMILTON CO			15,300.000	589,203	38.510	589,203	496,295		6,115		41,403		41,403		L	06/20/2005
435758-30-5	HOLLY CORP			4,048.000	238,306	58.870	238,306	121,569	405	1,133		116,737		116,737		L	02/01/2005
439104-10-0	HOOPER HOLMES INC			183,250.000	467,288	2.550	467,288	635,393		4,714		(168,105)	66,582	(234,688)		L	10/27/2005
45245A-10-7	Imation Corp			13,600.000	626,552	46.070	626,552	492,723		5,616		153,412		153,412		L	05/23/2005
458372-10-9	INTER TEL INC			25,930.000	507,450	19.570	507,450	516,439	2,074	20,318		(118,845)		(118,845)		L	05/19/2005
461203-10-1	INVACARE CORP			11,800.000	371,582	31.490	371,582	371,582		460		(17,493)	151,853	(169,346)		L	06/13/2005
464119-10-6	IRWIN FINL CORP			27,240.000	583,481	21.420	583,481	638,451		8,625		(54,970)		(54,970)		L	09/16/2005
480074-10-3	JONES APPAREL GROUP INC			16,470.000	505,958	30.720	505,958	553,571		5,467		(54,506)		(54,506)		L	06/07/2005
488044-10-8	Kellwood Co			19,020.000	454,198	23.880	454,198	467,236		10,170		(91,065)		(91,065)		L	05/03/2005
514936-10-3	LANDAMERICA FINL GROUP COM			8,740.000	545,376	62.400	545,376	526,600		1,696		18,776		18,776		L	09/20/2005
523768-10-9	LEE ENTERPRISES INC			11,180.000	412,654	36.910	412,654	490,836	2,012	6,037		(78,182)		(78,182)		L	02/01/2005
533900-10-6	Lincoln Electric Holdings			15,950.000	632,577	39.660	632,577	377,729	3,031	10,998		84,341		84,341		L	06/13/2005

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 Identification	Description	Code	Foreign	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 B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
536797-10-3	LITHIA MTRS INC			19,840.000	623,770	31.440	623,770	447,921		7,442		101,524		101,524		L	03/28/2005
542307-10-3	LONE STAR STEAKHOUSE SALOON			23,273.000	552,501	23.740	552,501	570,377	3,809	11,096		(51,546)	44,356	(95,902)		L	11/28/2005
549764-10-8	LUFKIN INDS INC			8,790.000	438,357	49.870	438,357	322,207		1,758		116,150		116,150		L	07/07/2005
552676-10-8	M D C HLDGS INC			6,530.000	404,729	61.980	404,729	465,282		4,963		(60,552)		(60,552)		L	02/07/2005
55261R-10-8	MAF BANCORP INC			12,670.000	524,285	41.380	524,285	529,849	2,914	8,250		(5,565)		(5,565)		L	06/25/2005
591520-20-0	METHODE ELECTRS INC			50,100.000	499,497	9.970	499,497	547,119				(47,622)		(47,622)		L	11/23/2005
55272X-10-2	MFA MTG INVTS INC			97,690.000	556,833	5.700	556,833	579,349				(22,516)		(22,516)		L	12/20/2005
624580-10-6	MOVADO GROUP INC			32,170.000	588,711	18.300	588,711	457,770		6,112		(11,260)		(11,260)		L	03/26/2004
628464-10-9	MYERS INDS INC			40,610.000	592,094	14.580	592,094	475,028	2,031	3,177		117,066		117,066		L	06/20/2005
646025-10-6	NEW JERSEY RES CORP			10,780.000	451,574	41.890	451,574	467,234	3,881	10,785		(28,844)		(28,844)		L	06/20/2005
648053-10-6	NEW PLAN EXCEL RLTY TR INC			23,130.000	536,153	23.180	536,153	589,315		82,533		(73,201)		(73,201)		L	10/24/2005
654086-10-7	Nicor Inc			12,070.000	474,472	39.310	474,472	443,751	5,613	18,544		10,313		10,313		L	06/21/2005
629337-10-6	NN INC			39,431.000	417,969	10.600	417,969	467,521		12,618		(49,552)		(49,552)		L	02/01/2005
680223-10-4	OLD REP INTL CORP			18,910.000	496,577	26.260	496,577	447,088		30,112		32,915		32,915		L	04/07/2005
681904-10-8	Omnicare Inc			11,620.000	664,896	57.220	664,896	356,329		1,046		308,567		308,567		L	02/01/2005
682680-10-3	Oneok Inc			16,920.000	450,580	26.630	450,580	422,105		17,188		(40,619)		(40,619)		L	03/28/2005
690732-10-2	Owens & Minor Inc			16,960.000	466,909	27.530	466,909	421,812		8,819		(10,854)		(10,854)		L	04/14/2004
714046-10-9	PERKINELMER INC			27,790.000	654,732	23.560	654,732	491,832		6,241		62,415		62,415		L	06/08/2005
69344M-10-1	PMI Group, Inc			12,370.000	508,036	41.070	508,036	511,279	649	1,763		(3,243)		(3,243)		L	01/19/2005
69349H-10-7	PNM RES INC			16,610.000	406,779	24.490	406,779	465,431		8,531		(58,652)		(58,652)		L	06/14/2005
730448-10-7	POGO PRODUCING CO			11,300.000	562,853	49.810	562,853	499,245		2,825		36,313		36,313		L	02/01/2005
740884-10-1	PRESIDENTIAL LIFE CORP			31,850.000	606,424	19.040	606,424	564,700	3,185	3,185		41,724		41,724		L	09/01/2005
743674-10-3	PROTECTIVE LIFE CORP			12,720.000	556,754	43.770	556,754	508,457		7,958		48,297		48,297		L	05/23/2005
749136-10-7	R & G FINANCIAL CORP			41,040.000	541,728	13.200	541,728	579,256		1,813		(37,528)		(37,528)		L	12/16/2005
758075-40-2	REDWOOD TR INC			9,660.000	398,572	41.260	398,572	489,094	847	49,266		(90,522)	56,509	(147,032)		L	03/28/2005
761195-20-5	RESOURCE AMERICA INC			30,463.000	519,394	17.050	519,394	515,691				3,703		3,703		L	11/29/2005
761695-10-5	REYNOLDS & REYNOLDS CO CL A			20,670.000	580,207	28.070	580,207	563,051	2,274	6,821		17,156		17,156		L	02/01/2005
770196-10-3	ROBBINS & MYERS INC			22,180.000	451,363	20.350	451,363	496,796		3,272		(45,433)		(45,433)		L	06/23/2005
749685-10-3	RPM INTL INC			25,970.000	451,099	17.370	451,099	475,981		11,946		(24,882)		(24,882)		L	02/01/2005
785905-10-0	SABRE HLDGS CORP			24,310.000	586,114	24.110	586,114	489,517		6,564		96,597		96,597		L	05/06/2005
808194-10-4	Schulman A Inc			27,800.000	598,256	21.520	598,256	428,369		13,833		26,506		26,506		L	06/25/2005
83545G-10-2	SONIC AUTOMOTIVE INC			24,600.000	548,088	22.280	548,088	526,751	2,952	9,010		(22,763)		(22,763)		L	06/10/2005
847220-20-9	Spartech Corp			29,690.000	651,696	21.950	651,696	610,135		11,152		(50,013)		(50,013)		L	07/06/2005
852891-10-0	Stancorp Financial Group			13,920.000	695,304	49.950	695,304	565,496		8,700		129,808		129,808		L	08/31/2005
85375C-10-1	STANDARD PAC CORP NEW			13,771.000	506,773	36.800	506,773	527,858				(21,085)		(21,085)		L	12/15/2005
859152-10-0	STERIS CORP			23,240.000	581,465	25.020	581,465	531,722		930		49,743		49,743		L	11/02/2005
868168-10-5	SUPERIOR INDS INTL INC			23,170.000	515,764	22.260	515,764	512,342				3,422		3,422		L	12/09/2005
871655-10-6	SYPRIS SOLUTIONS INC			42,410.000	423,252	9.980	423,252	490,823	1,272	3,282		(122,451)	29,735	(152,186)		L	06/20/2005
879369-10-6	TELEFLEX INC			8,260.000	536,735	64.980	536,735	429,906		6,195		106,829		106,829		L	03/15/2005
885218-10-7	THORNBURG MTG INC			17,700.000	463,740	26.200	463,740	506,345	12,036	32,898		(42,605)		(42,605)		L	06/02/2005
902681-10-5	UGI CORP NEW			22,800.000	469,680	20.600	469,680	506,400	3,848	11,259		(36,720)		(36,720)		L	02/01/2005
904708-10-4	Unifirst Corp. Mass			16,490.000	512,839	31.100	512,839	441,883	618	2,639		46,502		46,502		L	07/02/2004
913903-10-0	UNIVERSAL HELATH SVCS			9,370.000	437,954	46.740	437,954	434,102		2,831		3,852		3,852		L	04/05/2005
920355-10-4	VALSPAR CORP			24,160.000	596,027	24.670	596,027	587,631	2,658	7,248		8,396		8,396		L	02/01/2005
928469-10-5	VITAL SIGNS INC			12,190.000	521,976	42.820	521,976	395,652		3,064		40,627		40,627		L	06/02/2005
981475-10-6	WORLD FUEL SVCS CORP			16,170.000	545,252	33.720	545,252	565,289		0		(20,036)		(20,036)		L	12/09/2005
6899999 - Total - Common Stock - Industrial, Misc.					53,107,027	XXX	53,107,027	49,965,531	100,673	807,998	0	976,243	349,035	627,208	0	XXX	XXX
13973#-10-2	Capital Area Services Company, Inc			1,000.000	(228)	1.000	(228)	1,000	0	0	0	0	0	0	0		03/04/1992
13985#-10-8	CareFirst BlueChoice, Inc			4,000.000	99,844,955	24,961.000	99,844,955	20,611,719	0	0	0	10,988,976	0	10,988,976	0		06/22/1984
63516#-10-1	National Capital Adminstrative Services			4,000.000	8,572,132	2,143.000	8,572,132	12,802,369	0	0	0	414,865	0	414,865	0		11/03/1983
63517@-10-2	National Capital Insurance Agency			20,000.000	5,355,850	268.000	5,355,850	5,363,430	0	0	0	328,672	0	328,672	0		04/20/1978
	GHMSI Companies			0.000	0	0.000	0	309,807	0	0	0	0	0	0	0		
	Service Benefit Plan Admin Service Corp.			9,000.000	751,375	84.000	751,375	9,000	0	0	0	751,375	0	751,375	0		01/01/2005
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates					114,524,084	XXX	114,524,084	39,097,325				12,483,888		12,483,888		XXX	XXX
922040-10-0	Vanguard Institutional Index Fund			480,757.468	54,811,159	114.010	54,811,159	50,056,434		966,001		1,986,881		1,986,881		U	12/29/2005
7199999 - Total - Common Stocks - Money Market Mutual Funds					54,811,159	XXX	54,811,159	50,056,434	0	966,001	0	1,986,881	0	1,986,881	0	XXX	XXX
7299999 Total - Common Stocks					226,792,672	XXX	226,792,672	141,845,200	111,223	1,794,125	0	15,627,413	349,035	15,264,184	0	XXX	XXX
7399999 Total - Preferred and Common Stocks					236,870,798	XXX	237,749,253	151,833,771	120,954	2,186,029	0	15,670,943	349,035	15,097,811	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 1 , the total $ value (included in Column 8) of all such issues $ 54,811,159

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
31339X-6Q-2	FEDERAL HOME LN BKS		11/09/2005	Various		391,550	410,000	5,280
3133XC-N2-5	FEDERAL HOME LN BKS		11/16/2005	Various		943,027	950,000	1,009
3134A4-AA-2	FEDERAL HOME LN MTG CORP		12/21/2005	Ferris Baker		7,416,876	6,000,000	109,125
3128X0-6U-8	FEDERAL HOME LN MTG CORP MTN		11/09/2005	Various		544,919	560,000	1,225
3128X2-L6-0	FEDERAL HOME LN MTG CORP MTN		11/10/2005	Various		1,241,285	1,275,000	5,546
3128X4-HM-6	FEDERAL HOME LN MTG CORP MTN		11/09/2005	Various		1,242,000	1,250,000	12,188
31359M-RG-0	FEDERAL NATL MTG ASSN		12/27/2005	Various		4,905,450	5,000,000	62,587
31359M-TZ-6	FEDERAL NATL MTG ASSN		12/27/2005	Various		4,804,950	5,000,000	60,035
83162C-LX-9	SMALL BUS ADMIN GTD DEV PTC		10/21/2005	Various		1,484,919	1,435,675	33,193
91281O-FP-8	U.S. Treasury Bonds 5.375%		12/06/2005	Various		230,144	210,000	3,530
912828-AZ-3	U.S. Treasury Note 2.625%		10/11/2005	Various		6,244,063	6,500,000	70,476
912810-EL-8	UNITED STATES TREAS BDS		11/09/2005	Various		1,340,313	1,000,000	38,913
912828-BM-1	UNITED STATES TREAS NTS		08/08/2005	VARIOUS		13,572,891	14,000,000	160,670
912828-CF-5	UNITED STATES TREAS NTS		08/31/2005	Lehman		8,419,648	8,500,000	67,041
912828-DE-7	UNITED STATES TREAS NTS		12/06/2005	Various		2,416,797	2,500,000	42,316
912828-EE-6	UNITED STATES TREAS NTS		10/26/2005	Various		2,432,324	2,500,000	21,077
912828-EM-8	UNITED STATES TREAS NTS		11/09/2005	Various		1,746,823	1,750,000	
912828-EN-6	UNITED STATES TREAS NTS		12/06/2005	Various		1,210,345	1,210,000	2,491
912828-EP-1	UNITED STATES TREAS NTS		11/30/2005	Various		1,894,508	1,900,000	222
912828-CE-8	UNITED STATES TREASURY		11/09/2005	VARIOUS		12,469,727	13,000,000	93,908
912828-AY-6	US Treasury 2.00%		01/01/2005	Spear Leeds & Kellog		6,918,516	7,000,000	19,724
912810-EQ-7	US Treasury 6.25%		11/09/2005	Various		2,327,227	2,000,000	26,240
0399999 - Total - Bonds - U.S. Government						84,198,302	83,950,675	836,796
359757-AM-3	FULLER RD MGMT CORP N Y LEASE REV		11/16/2005	Various		1,972,280	2,000,000	
92812Q-BL-0	VIRGINIA ST HSG DEV AUTH REN		06/02/2005	Various		1,048,580	1,000,000	5,650
1799999 - Total - Bonds - States, Territories and Possessions						3,020,860	3,000,000	5,650
31396E-GC-4	FEDERAL HOME LN MTG 5.000% 11/15/		11/18/2005	Various		598,688	600,000	2,417
31396E-RC-2	FEDERAL HOME LN MTG 5.500% 9/15/		11/17/2005	Various		606,000	600,000	2,658
31283K-2E-7	FEDERAL HOME LOAN MTG CORP		03/01/2005	Lehman		3,987,222	3,833,867	10,224
31288B-6V-0	FHLMC PC GOLD CASH 30		12/22/2005	Various		4,026,041	3,970,210	17,866
31298G-DT-4	FHLMC PC GOLD CASH 30		12/22/2005	UBS Securities		6,128,480	5,921,237	28,866
31283K-VG-0	FHLMC PC GOLD COMB 15		01/07/2005	WARBURG DILLON READ LLC		3,047,986	2,876,306	9,348
312964-TT-6	FHLMC PC GOLD COMB 15		11/09/2005	Various		985,928	981,633	2,400
312966-CD-4	FHLMC PC GOLD COMB 15		10/27/2005	Various		2,060,346	2,082,966	4,629
312968-AP-5	FHLMC PC GOLD COMB 15		01/07/2005	Lehman		1,028,716	979,292	2,938
3128K7-ZV-3	FHLMC PC GOLD COMB 30		10/19/2005	Various		1,912,187	1,969,424	3,556
3128K8-GM-2	FHLMC PC GOLD COMB 30		10/25/2005	Various		674,996	698,065	1,260
3128MJ-A5-9	FHLMC PC GOLD COMB 30		11/03/2005	Various		3,059,915	3,107,921	6,173
31296T-4E-1	FHLMC PC GOLD COMB 30		05/20/2005	Lehman		3,090,186	3,002,914	12,012
31297H-FF-1	FHLMC PC GOLD COMB 30		10/28/2005	Various		1,682,668	1,662,151	3,601
31297U-QG-8	FHLMC PC GOLD COMB 30		10/18/2005	Ferris Baker		2,506,569	2,466,868	8,223
31297U-R6-9	FHLMC PC GOLD COMB 30		10/18/2005	Lehman		3,597,564	3,540,583	11,802
31393R-MT-4	FHLMC REMIC SERIES 2636		05/24/2005	Lehman		5,107,682	4,969,468	19,740
31396C-3C-2	FHLMC REMIC SERIES R003		10/20/2005	Ferris Baker		2,993,320	3,000,000	10,250
337653-AC-3	FISCAL YR 2005 SECURITIZATION		01/04/2005	First Albany Corp		3,987,200	4,000,000	13,650
31385J-NP-9	FNMA PASS-THRU INT 15 YEAR		09/19/2005	Lehman		3,613,032	3,546,535	9,211
31404D-J6-6	FNMA PASS-THRU INT 15 YEAR		01/07/2005	Warburg, S.G.		4,028,107	3,840,293	11,521
31404T-VM-2	FNMA PASS-THRU INT 15 YEAR		10/28/2005	Various		1,791,204	1,847,792	3,696
31405K-BZ-3	FNMA PASS-THRU INT 15 YEAR		11/03/2005	Various		1,433,644	1,429,623	3,495
31385X-EE-3	FNMA PASS-THRU LNG 30 YEAR		01/07/2005	Warburg, S.G		5,952,041	5,676,213	12,298
31401M-EA-5	FNMA PASS-THRU LNG 30 YEAR		11/09/2005	Various		1,542,433	1,502,980	3,528
31402C-V6-6	FNMA PASS-THRU LNG 30 YEAR		04/25/2005	Paine Webber		14,753,122	14,362,638	64,632
31402R-AQ-2	FNMA PASS-THRU LNG 30 YEAR		11/07/2005	Various		2,471,218	2,406,360	5,648
31402R-AS-8	FNMA PASS-THRU LNG 30 YEAR		10/26/2005	Credit Suisse First Bosto		3,089,650	3,003,989	7,051
31402R-H2-8	FNMA PASS-THRU LNG 30 YEAR		11/21/2005	Various		989,218	980,106	1,960
31405N-MQ-5	FNMA PASS-THRU LNG 30 YEAR		01/07/2005	Warburg, S.G		5,194,077	5,026,780	10,054
31406G-FD-6	FNMA PASS-THRU LNG 30 YEAR		10/19/2005	Various		916,224	942,739	1,702
31407A-MC-2	FNMA PASS-THRU LNG 30 YEAR		10/28/2005	Various		1,971,900	1,994,021	3,960
31407F-KU-3	FNMA PASS-THRU LNG 30 YEAR		12/22/2005	Various		12,564,998	12,417,540	55,879
31407K-Z8-5	FNMA PASS-THRU LNG 30 YEAR		12/22/2005	UBS Securities		2,621,909	2,589,540	11,653
31394U-ZK-1	FNMA REMIC 6.000% 10/25/		11/09/2005	Ferris Baker		968,035	950,000	4,592

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
36225D-FV-1	GNMA II POOL #81079 5.000% 9/20/		11/09/2005	Various		636,957	639,255	2,575
36225D-LD-4	GNMA II POOL #81223 4.750% 1/20/		11/09/2005	Various		656,097	661,498	2,531
484890-JP-4	KANSAS CITY MO ARPT REV		04/05/2005	Ferris, Baker Watts		1,308,411	1,325,000	2,392
3199999 - Total - Bonds - Special Revenue						117,583,971	115,405,805	389,991
02342T-AD-1	AMDOCS LTD		05/31/2005	Various		695,630	750,000	813
02582J-CE-8	AMERICAN EXPRESS MASTER 2002-6		11/10/2005	Various		701,531	700,000	80
026874-AW-7	AMERICAN INTL GROUP INC		10/18/2005	Lehman		979,250	1,000,000	2,946
030955-AN-8	AMERITECH CAP FUNDING CORP		12/21/2005	Ferris Baker		2,501,900	2,500,000	73,688
031162-AL-4	AMGEN INC		08/12/2005	VARIOUS		1,063,620	1,350,000	
00184A-AG-0	AOL Time Warner 7.70%		10/26/2005	Barclays Capital		170,403	150,000	5,775
00209T-AA-3	AT&T Broadband Corp. 8.375%		10/14/2005	Various		378,349	325,000	2,571
05523U-AD-2	BAE SYS HLDGS INC		11/04/2005	Various		96,404	100,000	1,502
05947U-ES-3	BANC AMER CMBS 2002-PB2		11/02/2005	Various		524,297	500,000	516
059438-AH-4	BANC ONE CORP		12/21/2005	Ferris Baker		2,417,380	2,000,000	30,500
06050M-EM-5	BANK AMER CORP MEDIUM TERM SR		01/21/2005	NATIONAL FINL SERVICES CP		600,000	600,000	
060505-BU-7	BANK OF AMERICA CORPORATION		10/14/2005	Various		294,801	300,000	3,113
073605-AC-1	BEACON HILL CBO II 4.78563% 9/19/		11/17/2005	Ferris Baker		3,960,000	6,000,000	43,868
084498-AB-0	BERKLEY W R CAP TR		11/16/2005	VARIOUS		1,790,026	1,715,000	43,145
084664-AR-2	BERKSHIRE HATHAWAY FIN CORP		10/14/2005	Various		292,095	300,000	3,231
10112R-AB-0	Boston Pptys Ltd Partnership 6.25%		02/08/2005	Warburg, S.G.		165,473	150,000	677
136375-BL-5	CANADIAN NATL RY CO		11/29/2005	Various		82,655	75,000	1,576
143658-AN-2	Carnival Corp. Conv. 2.00%		04/01/2005	VARIOUS		799,500	550,000	3,750
161443-AF-3	CHASE AUTO OWNER TR 2005-B		11/15/2005	Various		599,982	600,000	
16151R-BU-6	CHASE CC MASTER TRUST 2002-5		11/10/2005	Various		601,031	600,000	1,899
16162W-HL-6	CHASE MORTGAGE FIN CO 2004-S1		11/04/2005	First Albany Corp		1,507,042	1,559,177	1,559
171196-AP-3	CHRYSLER CORP		11/14/2005	Various		79,184	75,000	1,180
125509-BE-8	Cigna Corp. 8.30%		01/20/2005	Ferris, Baker Watts		3,814,500	3,000,000	6,917
17303C-AY-7	CITIBANK CR CD MASTER TR 98-2		11/10/2005	Various		614,719	600,000	12,201
172967-CK-5	CITIGROUP INC		11/09/2005	Various		298,308	300,000	427
172967-CU-3	CITIGROUP INC		10/26/2005	Ferris Baker		386,740	400,000	3,163
20030N-AH-4	COMCAST CORP NEW		11/29/2005	Various		100,517	100,000	273
20030N-AJ-0	COMCAST CORP NEW		11/08/2005	Various		499,960	500,000	
20030N-AK-7	COMCAST CORP NEW		11/08/2005	Various		99,751	100,000	
20046P-AB-4	COMM 2000-C1		11/17/2005	Various		645,516	600,000	2,596
216640-AE-2	COOPER CAMERON CORP		04/15/2005	Wach		336,375	325,000	2,099
224044-BM-8	COX COMMUNICATIONS INC NEW		08/30/2005	VARIOUS		1,653,181	1,650,000	23,454
22541N-NL-9	CREDIT SUISSE FIRST BOSTON MTG		01/25/2005	Paine Webber		2,077,420	2,053,992	6,909
225470-AP-8	CSFB COML MTG PTC 2005-C5		10/26/2005	Various		492,963	500,000	567
126408-GA-5	CSX CORP		08/26/2005	VARIOUS		728,771	800,000	
126670-RA-8	CWABS		12/15/2005	Bank Of America		600,000	600,000	
12668A-Z3-2	CWALT INC 5.500% 12/25/		11/17/2005	Various		602,039	600,000	2,658
25179S-AD-2	Devon Financing Corp. 7.875%		11/01/2005	Various		61,637	50,000	372
23322B-GB-8	DLJ COMMERCIAL MTG 1999-CG3		11/17/2005	Various		536,230	500,000	2,141
25746U-AV-1	DOMINION RES INC VA NEW		11/01/2005	Barclays Capital		72,377	75,000	1,661
260543-BJ-1	DOW CHEM CO		02/17/2005	Morgan Stanley		252,594	200,000	4,589
268766-BZ-4	EOP OPER LTD PARTNERSHIP		11/18/2005	VARIOUS		286,500	300,000	4,123
26884A-AH-6	ERP OPER LTD PARTNERSHIP		08/15/2005	Ferris Baker		1,591,201	1,450,000	33,149
341081-ET-0	FLORIDA PWR & LT CO		11/14/2005	Various		67,241	75,000	1,650
30249Q-AE-0	FMC CORP MTN BE		11/15/2005	VARIOUS		1,537,837	1,485,000	40,357
345397-TY-9	Ford Motor Credit Co. 7.25%		04/21/2005	VARIOUS		374,236	375,000	3,776
354613-AC-5	FRANKLIN RES INC		04/08/2005	Goldman Sachs & Co		167,500	250,000	
36158Y-FT-1	GE CAP CMBS 2002-2		11/03/2005	Various		450,879	450,000	468
36962G-Q9-8	GENERAL ELEC CAP CORP MTN BE		11/09/2005	Various		388,168	400,000	7,067
36962G-S6-2	GENERAL ELEC CAP CORP MTN BE		10/26/2005	Various		347,953	350,000	474
36962G-T3-8	GENERAL ELEC CAP CORP MTN BE		12/01/2005	Various		323,544	325,000	181
369604-AY-9	General Electric Co. 5%		02/08/2005	bnp paribas		2,073,920	2,000,000	2,778
370425-RX-0	GENERAL MTRS ACCEP CORP		05/06/2005	VARIOUS		1,720,126	2,000,000	19,785
370425-SG-6	GENERAL MTRS ACCEP CORP		04/14/2005	VARIOUS		300,737	325,000	7,332
361849-KN-1	GMAC COML MTG SECS 2000-C1		10/27/2005	Various		469,876	430,000	
361849-ET-5	GMAC COML MTGE SECS 1999-C1		11/03/2005	Paine		436,173	425,000	510
361849-MK-5	GMAC COML MTGE SECS 2000-C2		10/27/2005	Lehman		434,875	400,000	
381317-AQ-9	GOLDEN WEST FINL CORP DEL		02/08/2005	Nationsbank		1,690,475	1,650,000	28,302

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
396789-LL-1	GREENWICH CAP CMBS 2005-GG5		10/20/2005	Various		452,245	450,000	131
406216-AM-3	HALLIBURTON CO		04/18/2005	Lehman Brothers		248,875	200,000	1,667
421933-AF-9	HEALTH MGMT ASSOC INC NEW		11/09/2005	Exchange		301,125	300,000	
421933-AG-7	HEALTH MGMT ASSOC INC NEW		04/18/2005	Goldman Sachs & Co		182,000	200,000	
428236-AC-7	HEWLETT PACKARD CO 0.000% 10/14/		11/02/2005	Various		879,625	1,525,000	
432848-AZ-2	HILTON HOTELS CORP		04/15/2005	Goldman Sachs & Co		288,185	250,000	117
43812M-AC-3	HONDA AUTO RECV 2005-5		10/18/2005	Barclays Capital		624,904	625,000	
4042Q0-AN-9	HSBC BK USA GLBL MEDIUM TM SR		10/26/2005	Various		288,945	300,000	1,485
453258-AT-2	Inco LTD 1%		04/01/2005	Morgan Stanley		112,625	85,000	52
459902-AL-6	International Game Technology Zero		12/22/2005	Various		543,188	825,000	
460146-BX-0	INTL PAPER CO		11/07/2005	BNY Capital		969,770	1,000,000	17,569
460146-BZ-5	INTL PAPER CO		04/27/2005	Ferris Baker		796,736	800,000	3,617
46625H-BV-1	JP MORGAN CHASE & CO		12/09/2005	Ferris Baker		2,464,300	2,500,000	31,675
46625H-DD-9	JP MORGAN CHASE & CO		11/29/2005	Various		122,438	125,000	1,118
46625M-CU-1	JP MORGAN CHASE CMBS 2001-CIC2		10/28/2005	Various		449,952	425,000	76
46625M-NP-0	JP MORGAN CHASE CMBS 2002-CIC5		11/09/2005	Various		496,230	500,000	1,004
52108H-DF-8	LB COMMERCIAL MTG TR 2001-C2		11/03/2005	Various		452,094	425,000	2,121
52108H-3F-9	LB-UBS CMBS 2005-C2		10/27/2005	Various		990,000	1,000,000	2,777
52108H-JT-2	LB-UBS COML MTG TR 5.594% 6/15/		11/28/2005	Various		699,709	680,000	2,008
52108H-JJ-4	LB-UBS COML MTG TR 6.462% 3/15/		11/28/2005	Various		642,797	600,000	2,046
52517P-D5-7	LEHMAN BROS HLDGS INC MTN BE		12/14/2005	Various		174,220	175,000	
53079Q-AC-1	LIBERTY MUTUAL INSUR 7.875% 10/15/		07/25/2005	Ferris Baker		2,350,400	2,000,000	45,063
539830-AK-5	LOCKHEED MARTIN CORP		11/29/2005	Various		134,956	100,000	24
539830-AP-4	LOCKHEED MARTIN CORP		09/26/2005	VARIOUS		1,074,541	1,010,000	2,521
548661-CG-0	Lowes Companies Inc. 0.861%		04/18/2005	Goldman Sachs & Co		240,938	250,000	12
564055-AL-5	MANOR CARE INC NEW		10/27/2005	Various		703,038	700,000	3,719
570535-AC-8	MARKEL CORP		06/09/2005	Various		683,408	1,700,000	
577778-BS-1	MAY DEPT STORES CO		11/14/2005	Various		74,887	75,000	1,461
577778-CB-7	MAY DEPT STORES CO		12/16/2005	Various		78,265	75,000	2,161
55266L-AX-4	MBIA GLOBAL FDG LLC MTN 144A		11/17/2005	BNY Capital		1,243,674	1,350,000	24,587
55264T-BF-7	MBNA MASTER CC TR II 2002-10		11/10/2005	Various		500,938	500,000	57
55264T-CP-4	MBNA MASTER CC TR II 2004-4A		11/10/2005	Barclays Capital		583,125	600,000	45
585055-AD-8	MEDTRONIC INC		10/20/2005	VARIOUS		1,043,475	1,030,000	4,230
59156R-AM-0	METLIFE INC		11/01/2005	Various		73,020	75,000	1,556
61746S-BS-7	MORGAN STANLEY		10/18/2005	Various		349,059	350,000	
620076-AR-0	MOTOROLA INC		03/29/2005	Legg Mason Wood		1,455,636	1,300,000	37,447
634902-LJ-7	NATIONAL CITY BK CLEVELAND		01/07/2005	Warburg, S.G		1,999,520	2,000,000	
63861Q-AZ-1	NATIONWIDE HEALTH PPTYS MTNS		05/10/2005	First Albany Corp		1,612,500	1,500,000	12,075
63859U-AU-7	NATNWIDE BLDG SOC SRMTN BE144A		11/04/2005	Various		96,797	100,000	1,157
652482-BJ-8	NEWS AMER INC		10/14/2005	Various		171,311	175,000	3,737
65475B-AC-8	NISSAN AUTO RECV 2005-C		11/14/2005	Barclays Capital		567,992	575,000	134
666807-AW-2	NORTHROP GRUMMAN CORP		11/09/2005	Various		94,159	75,000	1,453
681919-AR-7	OMNICOM GROUP INC		04/19/2005	Goldman Sachs & Co		294,213	300,000	
71644E-AG-7	PETRO-CDA		11/04/2005	Various		73,208	75,000	2,144
69349L-AC-2	PNC BK N A PITTSBURGH PA		10/18/2005	Various		1,628,005	1,700,000	6,906
737679-CZ-1	POTOMAC ELEC PWR CO		12/20/2005	BNY Capital		2,402,075	2,500,000	8,250
744320-AB-8	PRUDENTIAL FINL INC		11/22/2005	Various		924,619	935,000	128
74436J-EW-3	PRUDENTIAL SEC FIN CRP 99-NRF1		11/10/2005	Lehman		521,133	500,000	1,377
75405U-AA-4	RAS LAFFAN LIQUEFIED NAT GAS		10/25/2005	Ferris Baker		984,900	1,000,000	4,541
79548K-3J-5	SALOMON BROS MTG 7 2000-C1		11/28/2005	Various		649,688	600,000	
79548C-CQ-7	SALOMON BROS MTG 7 2002-KEY2		11/03/2005	Various		438,785	450,000	426
78387G-AQ-6	SBC COMMUNICATIONS INC		11/01/2005	Various		73,291	75,000	628
81013T-AB-7	SCOTTISH PWR PLC		11/09/2005	Various		98,673	100,000	896
814120-AA-9	SECURITY BENEFIT LIFE INS CO		09/06/2005	Ferris Baker		1,858,290	1,500,000	41,563
852060-AT-9	SPRINT CAPITAL CORP		11/09/2005	Various		129,004	100,000	1,458
867914-AY-9	SUNTRUST BKS INC		11/09/2005	Various		145,991	150,000	531
878742-AF-2	TECK COMINCO LTD		11/29/2005	Various		73,493	75,000	717
87245A-AB-5	TIAA STRUCTURED FIN CDO I LTD		12/05/2005	Ferris Baker		2,040,000	3,400,000	6,291
907833-AJ-6	UNION PACIFIC RR CO 2000-1		02/08/2005	Morgan Stanley		447,881	366,760	2,527
91086Q-AJ-7	UNITED MEXICAN STS MTN BE		11/09/2005	Various		178,219	150,000	1,700
913903-AL-4	UNIVERSAL HLTH SVCS INC		04/26/2005	VARIOUS		432,915	700,000	1,001
90331H-KW-2	US BK NATL ASSN MINNEAPOLISMTN		10/14/2005	Lehman		272,907	275,000	2,521

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
903278-CK-3	USAA AUTO OWNER TR 2005-4		11/15/2005	Various		599,910	600,000	
92344G-AX-4	VERIZON GLOBAL FDG CORP		10/26/2005	Various		92,881	100,000	780
92857W-AG-5	VODAFONE GROUP PLC NEW		10/26/2005	Various		97,006	100,000	1,153
92976G-AD-3	WACHOVIA BK NATL ASSN MTN SUB		08/15/2005	Ferris Baker		995,040	1,000,000	2,302
929766-7G-2	WACHOVIA CMBS 2005-C21		10/14/2005	Lehman		451,406	450,000	1,714
929903-AU-6	WACHOVIA CORP 2ND NEW		11/02/2005	Various		530,000	530,000	
92976W-AT-3	WACHOVIA CORP GLOBAL MTN		11/01/2005	Various		146,256	150,000	2,862
931142-CA-9	WAL MART STORES INC		08/08/2005	Various		1,997,440	2,000,000	
949746-JJ-1	WELLS FARGO & CO NEW		10/26/2005	Various		339,385	350,000	4,328
983024-AD-2	WYETH		04/15/2005	VARIOUS		1,134,561	1,100,000	3,806
983024-AK-6	WYETH		11/15/2005	Various		75,112	75,000	50
983024-AA-8	Wyeth 5.25%		01/06/2005	MLPF&S Fixed Income Ops		827,440	800,000	14,178
983730-AA-0	XL CAP FIN EUROPE PLC		04/27/2005	Ferris Baker		1,082,610	1,000,000	19,319
4599999 - Total - Bonds - Industrial, Misc.						96,183,331	99,279,929	785,367
6099997 - Total - Bonds - Part 3						300,986,464	301,636,409	2,017,804
6099998 - Total - Bonds - Part 5						682,867,175	614,872,076	6,546,258
6099999 - Total - Bonds						983,853,639	916,508,485	8,564,062
416515-20-3	HARTFORD FINL SVCS GROUP INC		04/04/2005	Morgan Stanley	16,500.000	1,035,496	50.00	
524908-56-3	LEHMAN BROS HLDGS INC		10/04/2005	VARIOUS	27,500.000	723,753		
59021S-47-1	MERRILL LYNCH & CO INC		04/20/2005	Goldman Sachs & Co	20,000.000	679,460	25.00	
89420G-30-7	Travelers Ppty Casualty Corp		09/26/2005	VARIOUS	43,000.000	1,065,366		
939322-84-8	Washington Mutual Capital Tr 5.375		12/28/2005	Goldman Sachs & Co	1,500.000	82,688		
6299999 - Total - Preferred Stocks - Banks, Trusts, Insurance						3,586,763	XXX	0
05518F-20-9	BAC CAP TR VI		03/11/2005	VARIOUS	5,250.000	509,439	100.00	578
171232-50-7	CHUBB CORP		04/04/2005	Goldman Sachs & Co	10,000.000	295,400	25.00	
349573-AA-3	FORTIS INS N V GTD EXCH 144A08		12/21/2005	VARIOUS	320.000	357,800	1,000.00	
37247D-30-4	GENWORTH FINL INC		12/19/2005	VARIOUS	9,000.000	308,460		
806605-60-6	SCHERING PLOUGH CORP		06/29/2005	Goldman Sachs & Co	17,000.000	873,137		
844030-80-9	SOUTHERN UN CO NEW		04/15/2005	Merrill Lynch	9,500.000	489,725	25.00	
6399999 - Total - Preferred Stocks - Industrial, Misc.						2,833,961	XXX	578
6599997 - Total - Preferred Stocks - Part 3						6,420,724	XXX	578
6599998 - Total - Preferred Stocks - Part 5						0	XXX	0
6599999 - Total - Preferred Stocks						6,420,724	XXX	578
750236-10-1	Radian Group, Inc		04/05/2005	JNK Securities	4,760.000	227,701		
759351-10-9	Reinsurance Group Of America		05/25/2005	VARIOUS	11,120.000	523,617		
6799999 - Total - Common Stocks - Banks, Trusts, Insurance						751,318	XXX	0
005125-10-9	ACXIOM CORP		05/25/2005	VARIOUS	28,070.000	614,320		
00847J-10-5	AGILYSYS INC		10/28/2005	Various	34,950.000	524,040		
011311-10-7	ALAMO GROUP INC		12/29/2005	VARIOUS	13,890.000	302,322		
024061-10-3	AMERICAN AXLE & MFG HLDGS INC		12/14/2005	VARIOUS	27,148.000	514,010		
02660R-10-7	AMERICAN HOME MTG INVT CORP		04/07/2005	VARIOUS	8,280.000	250,584		
032657-20-7	ANALOGIC CORP		09/13/2005	VARIOUS	11,210.000	565,087		
034164-10-3	ANDERSONS INC		02/28/2005	Warburg, S.G	9,890.000	317,838		
037023-10-8	ANTHRACITE CAP INC		02/22/2005	VARIOUS	41,150.000	490,291		
043353-10-1	ARVINMERITOR INC		04/07/2005	JNK Securities	29,870.000	470,187		
05379B-10-7	Avista Corp		06/08/2005	Various	11,390.000	205,884		
07556Q-10-5	BEAZER HOMES USA INC		01/27/2005	ESI Securities	3,200.000	465,192		
075811-10-9	BECKMAN COULTER INC		11/08/2005	Various	10,740.000	589,641		
077347-30-0	BEL FUSE INC		06/09/2005	VARIOUS	18,620.000	545,130		
077454-10-6	BELDEN CDT INC		06/07/2005	Various	13,390.000	279,582		
081437-10-5	BEMIS INC		12/14/2005	Various	20,280.000	552,713		
091826-10-7	Black Box Corp		05/19/2005	VARIOUS	6,520.000	247,722		
092113-10-9	BLACK HILLS CORP		03/28/2005	JNK Securities	5,510.000	182,435		
09643P-10-8	BLYTH INC		11/28/2005	VARIOUS	29,740.000	703,178		
096761-10-1	Bob Evans Farms		02/23/2005	ESI Securities	21,790.000	530,844		
109043-10-9	BRIGGS & STRATTON CORP		09/13/2005	Various	14,740.000	536,638		
181457-10-2	CLARK INC		08/31/2005	Various	34,860.000	563,861		
191098-10-2	COCA COLA BOTTLING CO CONS		12/13/2005	VARIOUS	7,290.000	335,718		
229669-10-6	CUBIC CORP		05/26/2005	VARIOUS	18,490.000	321,555		

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
238113-10-4	DATASCOPE CORP		06/23/2005	VARIOUS	15,250.000	579,601		
247131-10-5	Delphi Finl Group Inc		05/23/2005	Legg Mason Wood	5,240.000	221,396		
252450-10-1	DIAGNOSTIC PRODS CORP		12/01/2005	VARIOUS	12,190.000	537,245		
23330X-10-0	DRS TECHNOLOGIES INC		11/21/2005	Wach	11,180.000	548,459		
281760-10-8	EDWARDS AG INC		01/28/2005	Weeden & Co	11,740.000	490,955		
294549-10-0	EQUITABLE RES INC		12/12/2005	various	12,770.000	477,033		
297602-10-4	ETHAN ALLEN INTERIORS INC		04/07/2005	JNK Securities	8,630.000	272,614		
30239F-10-6	FBL FINL GROUP INC		05/06/2005	VARIOUS	7,120.000	192,412		
317923-10-0	FINISH LINE INC		11/23/2005	VARIOUS	32,810.000	552,902		
318522-30-7	FIRST AMERICAN CORP		05/05/2005	Fidelity Capital Markets	13,420.000	490,447		
35914P-10-5	FRONTIER OIL CORP		12/05/2005	VARIOUS	26,570.000	874,623		
360921-10-0	FURNITURE BRANDS INTL INC		05/03/2005	VARIOUS	25,080.000	566,640		
361268-10-5	G & K SVCS INC		12/13/2005	Various	15,080.000	564,972		
Y2692M-10-3	GENERAL MARITIME CORP		09/13/2005	Wach	14,590.000	510,185		
373200-20-3	Georgia Gulf Corp		12/15/2005	Various	17,870.000	543,044		
37803P-10-5	Glenborough Rlty Tr Inc		06/10/2005	Various	10,370.000	216,662		
402307-10-2	GULF ISLAND FABRICATION INC		07/06/2005	VARIOUS	20,860.000	511,841		
431294-10-7	HILB ROGAL & HAMILTON CO		06/20/2005	Various	3,500.000	120,168		
435758-30-5	HOLLY CORP		02/01/2005	Raymond James & Assoc	14,110.000	423,749		
439104-10-0	HOOPER HOLMES INC		10/27/2005	VARIOUS	183,250.000	701,975		
45245A-10-7	Imation Corp		05/23/2005	Legg Mason Wood	6,400.000	243,964		
458372-10-9	INTER TEL INC		05/19/2005	BNY ESI & CO. INC	11,870.000	241,333		
461203-10-1	INVACARE CORP		06/13/2005	Various	5,200.000	235,612		
464119-10-6	IRWIN FINL CORP		09/16/2005	VARIOUS	27,240.000	638,451		
480074-10-3	JONES APPAREL GROUP INC		06/07/2005	Various	8,900.000	283,630		
488044-10-8	Kellwood Co		05/03/2005	Liquident	12,520.000	321,013		
514936-10-3	LANDAMERICA FINL GROUP COM		09/20/2005	Various	8,740.000	526,600		
523768-10-9	LEE ENTERPRISES INC		02/01/2005	Raymond James & Assoc	11,180.000	490,836		
533900-10-6	Lincoln Electric Holdings		06/13/2005	Various	1,350.000	43,952		
536797-10-3	LITHIA MTRS INC		03/28/2005	Lynch, Jones & Ryan	6,180.000	155,884		
542307-10-3	LONE STAR STEAKHOUSE SALOON		11/28/2005	VARIOUS	11,650.000	322,959		
549764-10-8	LUFKIN INDS INC		07/07/2005	Various	8,790.000	322,207		
552676-10-8	M D C HLDGS INC		02/07/2005	VARIOUS	6,530.000	465,282		
55261R-10-8	MAF BANCORP INC		06/25/2005	VARIOUS	12,670.000	529,849		
591520-20-0	METHODE ELECTRS INC		11/23/2005	VARIOUS	50,100.000	547,119		
55272X-10-2	MFA MTG INVTS INC		12/20/2005	Various	97,690.000	579,349		
628464-10-9	MYERS INDS INC		06/20/2005	VARIOUS	40,610.000	475,028		
646025-10-6	NEW JERSEY RES CORP		06/20/2005	Various	3,800.000	177,905		
648053-10-6	NEW PLAN EXCEL RLTY TR INC		10/24/2005	Various	12,310.000	316,349		
654086-10-7	Nicor Inc		06/21/2005	Various	4,200.000	173,441		
629337-10-6	NN INC		02/01/2005	ESI Securities	39,431.000	467,521		
680223-10-4	OLD REP INTL CORP		04/07/2005	JNK Securities	6,930.000	160,568		
681904-10-8	Omnicare Inc		02/01/2005	ESI Securities	16,110.000	494,016		
682680-10-3	Oneok Inc		03/28/2005	Fidelity Capital Markets	5,020.000	153,001		
714046-10-9	PERKINELMER INC		06/08/2005	Various	11,000.000	214,710		
69344M-10-1	PMI Group, Inc		01/19/2005	Legg Mason Wood	12,370.000	511,279		
69349H-10-7	PNM RES INC		06/14/2005	VARIOUS	16,610.000	465,431		
730448-10-7	POGO PRODUCING CO		02/01/2005	Merrill Lynch	4,340.000	189,050		
740884-10-1	PRESIDENTIAL LIFE CORP		09/01/2005	VARIOUS	31,850.000	564,700		
743674-10-3	PROTECTIVE LIFE CORP		05/23/2005	VARIOUS	12,720.000	508,457		
749136-10-7	R & G FINANCIAL CORP		12/16/2005	VARIOUS	41,040.000	579,256		
758075-40-2	REDWOOD TR INC		03/28/2005	VARIOUS	9,660.000	545,603		
761195-20-5	RESOURCE AMERICA INC		11/29/2005	VARIOUS	30,463.000	515,691		
761695-10-5	REYNOLDS & REYNOLDS CO CL A		02/01/2005	Liquident	20,670.000	563,051		
770196-10-3	ROBBINS & MYERS INC		06/23/2005	VARIOUS	22,180.000	496,796		
749685-10-3	RPM INTL INC		02/01/2005	Raymond James & Assoc	25,970.000	475,981		
785905-10-0	SABRE HLDGS CORP		05/06/2005	Fidelity Capital Markets	24,310.000	489,517		
808194-10-4	Schulman A Inc		06/25/2005	VARIOUS	7,900.000	145,691		
83545G-10-2	SONIC AUTOMOTIVE INC		06/10/2005	Various	11,660.000	249,939		
847220-20-9	Spartech Corp		07/06/2005	VARIOUS	13,690.000	268,268		
852891-10-0	Stancorp Financial Group		08/31/2005	VARIOUS	6,960.000	565,496		
85375C-10-1	STANDARD PAC CORP NEW		12/15/2005	Various	13,771.000	527,858		

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
859152-10-0	STERIS CORP		11/02/2005	Various	23,240.000	531,722		
868168-10-5	SUPERIOR INDS INTL INC		12/09/2005	various	23,170.000	512,342		
871655-10-6	SYPRIS SOLUTIONS INC		06/20/2005	VARIOUS	21,300.000	252,243		
879369-10-6	TELEFLEX INC		03/15/2005	ESI Securities	8,260.000	429,906		
885218-10-7	THORNBURG MTG INC		06/02/2005	VARIOUS	17,700.000	506,345		
902681-10-5	UGI CORP NEW		02/01/2005	Credit Suisse First Bosto	11,400.000	506,400		
913903-10-0	UNIVERSAL HELATH SVCS		04/05/2005	VARIOUS	9,370.000	434,102		
920355-10-4	VALSPAR CORP		02/01/2005	Credit Suisse First Bosto	12,080.000	587,631		
928469-10-5	VITAL SIGNS INC		06/02/2005	Various	2,510.000	104,604		
981475-10-6	WORLD FUEL SVCS CORP		12/09/2005	various	16,170.000	565,289		
6899999 - Total - Common Stocks - Industrial, Misc.						40,178,922	XXX	0
922040-10-0	Vanguard Institutional Index Fund		12/29/2005	Vanguard Group	120,733.282	12,966,001		
7199999 - Total - Common Stocks - Money Market Mutual Fund						12,966,001	XXX	0
7299997 - Total - Common Stocks - Part 3						53,896,241	XXX	0
7299998 - Total - Common Stocks - Part 5						13,778,286	XXX	0
7299999 - Total - Common Stocks						67,674,527	XXX	0
7399999 - Total - Preferred and Common Stocks						74,095,251	XXX	578
7499999 Totals						1,057,948,890	XXX	8,564,640

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
3134A4-UP-7	FEDERAL HOME LN MTG CORP		09/16/2005	Lehman		4,958,450	5,000,000	5,022,600	5,013,189		(8,295)		(8,295)		5,004,894		(46,444)	(46,444)	102,604	02/15/2006
31359M-UT-8	FEDERAL NATIONAL MTG ASSN		02/10/2005	Chase Securities		814,288	835,000	816,749	817,053		102		102		817,155		(2,867)	(2,867)	10,066	04/15/2014
31359M-GK-3	FEDERAL NATL MTG ASSN		01/12/2005	VARIOUS		567,847	475,000	553,036	552,616		(23)		(23)		552,593		15,253	15,253	4,988	11/15/2030
31359M-HK-2	FEDERAL NATL MTG ASSN		08/08/2005	VARIOUS		287,288	275,000	294,194	293,293		(1,575)		(1,575)		291,718		(4,431)	(4,431)	13,697	03/15/2011
31359M-LS-0	FEDERAL NATL MTG ASSN		06/16/2005	VARIOUS		318,653	300,000	321,865	321,103		(1,229)		(1,229)		319,874		(1,222)	(1,222)	9,675	11/15/2011
31359M-TU-7	FEDERAL NATL MTG ASSN		10/05/2005	VARIOUS		14,155,656	14,250,000	14,233,354	14,229,460		13,956		13,956		14,243,416		(87,760)	(87,760)	338,250	01/15/2006
31359M-VE-0	FEDERAL NATL MTG ASSN		06/22/2005	VARIOUS		1,284,387	1,275,000	1,298,602	1,297,982		(1,088)		(1,088)		1,296,894		(12,507)	(12,507)	19,650	05/15/2009
31359M-WQ-2	FEDERAL NATL MTG ASSN		05/23/2005	Warburg, S.G.		981,290	1,000,000	1,000,085	1,000,080		(10)		(10)		1,000,070		(18,780)	(18,780)	13,802	12/15/2007
3133MN-VV-0	FHLB 5.750%		10/06/2005	BNY Capital		2,657,225	2,500,000	2,538,150	2,530,173		(2,592)		(2,592)		2,527,582		129,643	129,643	128,576	05/15/2012
3133MD-BT-9	FHLB 5.875%		11/01/2005	VARIOUS		1,301,563	1,250,000	1,246,713	1,247,704		266		266		1,247,970		53,592	53,592	89,145	02/15/2011
31359M-EU-3	FNMA 6.25%		10/06/2005	BNY Capital		1,177,730	1,000,000	1,000,000	1,000,000				0		1,000,000		177,730	177,730	55,903	05/15/2029
36202D-ZY-0	GNMA PASS-THRU M SINGLE FAMILY		12/20/2005	PRINCIPAL RECEIPT		817,371	817,371	827,652	827,584		(10,212)		(10,212)		817,371			0	23,772	10/20/2033
36290S-GB-1	GNMA PASS-THRU X SINGLE FAMILY		12/15/2005	PRINCIPAL RECEIPT		549,553	549,553	557,281	557,252		(7,699)		(7,699)		549,553			0	15,427	08/15/2033
36216F-XE-5	GNMA PL#163677 9.50% 7/15/16		10/25/2005	VARIOUS		4,268	4,252	4,634	4,510		(70)		(70)		4,440		(172)	(172)	295	07/15/2016
36216G-J7-4	GNMA PL#164186 9.50% 5/15/16		04/15/2005	PRINCIPAL RECEIPT		5,887	5,887	6,292	6,165		(277)		(277)		5,887			0	185	05/15/2016
36216J-PK-2	GNMA PL#166126 9.50% 7/15/16		10/25/2005	VARIOUS		17,457	17,792	19,015	18,629		(80)		(80)		18,550		(1,092)	(1,092)	1,410	07/15/2016
36216S-X8-0	GNMA PL#173603 9.50% 8/15/16		10/15/2005	VARIOUS		3,337	3,402	3,636	3,565		(10)		(10)		3,555		(217)	(217)	273	08/15/2016
36218E-AH-4	GNMA PL#219708SF 9.50% 9/15/17		10/15/2005	VARIOUS		22,610	23,055	25,130	24,512		(127)		(127)		24,385		(1,775)	(1,775)	1,855	09/15/2017
36219H-JS-3	GNMA PL#249673 9.500% 10/15/18		10/15/2005	VARIOUS		12,081	12,316	13,277	13,025		(44)		(44)		12,981		(900)	(900)	985	10/15/2018
36209G-TX-5	GNMA Pool #471366 5.5%		10/15/2005	VARIOUS		25,055	25,487	26,471	26,451		(154)		(154)		26,297		(1,242)	(1,242)	1,132	04/15/2033
36211Q-WD-9	GNMA Pool #520044		10/31/2005	VARIOUS		267,739	267,583	279,785	279,515		(4,550)		(4,550)		274,965		(7,226)	(7,226)	10,622	06/15/2031
36213L-DC-1	GNMA Pool #557299		10/15/2005	VARIOUS		110,580	110,314	115,347	115,232		(1,783)		(1,783)		113,449		(2,869)	(2,869)	4,845	05/15/2031
36200V-ZN-6	GNMA Pool #574149		10/15/2005	VARIOUS		22,550	22,550	23,578	23,557		(209)		(209)		23,348		(798)	(798)	1,101	12/15/2031
36201N-K5-8	GNMA POOL #588116 5.5%		10/17/2005	VARIOUS		47,085	47,365	49,193	49,154		(391)		(391)		48,763		(1,678)	(1,678)	1,976	11/15/2032
36201N-UF-5	GNMA POOL #588382 5.5%		10/15/2005	VARIOUS		624,786	621,141	645,117	647,278		(479)		(479)		646,799		(22,013)	(22,013)	29,258	06/15/2033
36201S-SE-0	GNMA POOL #59197		10/15/2005	VARIOUS		15,114	15,791	16,401	16,389		(88)		(88)		16,301		(1,187)	(1,187)	703	03/15/2033
36200F-PB-8	GNMA POOL #59918 5.5%		10/15/2005	VARIOUS		29,910	30,069	31,229	31,205		(271)		(271)		30,935		(1,024)	(1,024)	1,314	04/15/2033
36200K-S8-1	GNMA POOL #603643 5.5%		10/15/2005	VARIOUS		16,800	16,887	17,539	17,526		(162)		(162)		17,364		(564)	(564)	706	04/15/2033
36200M-N5-8	GNMA Pool #604412		12/15/2005	PRINCIPAL RECEIPT		161,619	161,619	167,452	167,354		(5,735)		(5,735)		161,619			0	3,772	06/15/2033
36202T-5J-1	GNMA Pool #609349 6%		10/17/2005	VARIOUS		117,499	117,222	122,570	122,470		(1,965)		(1,965)		120,506		(3,006)	(3,006)	5,043	02/15/2033
36202T-6C-5	GNMA POOL #609367 5.5%		10/17/2005	VARIOUS		585,421	582,739	605,233	604,787		(5,072)		(5,072)		599,715		(14,294)	(14,294)	24,772	03/15/2033
36202X-YV-3	GNMA Pool #612824		10/17/2005	VARIOUS		540,052	538,883	559,684	559,278		(6,334)		(6,334)		552,944		(12,892)	(12,892)	21,691	06/15/2033
36225A-4V-9	GNMA POOL #780836 8.25% 4/15/		12/15/2005	PRINCIPAL RECEIPT		62,706	62,706	66,610	65,913		(3,207)		(3,207)		62,706			0	2,373	04/15/2020
83162C-EV-1	SMALL BUS ADMIN GTD DEV 93-20I		09/01/2005	PRINCIPAL RECEIPT		132,906	132,906	141,545	141,106		(8,200)		(8,200)		132,906			0	4,324	09/01/2013
83162C-LT-8	SMALL BUS ADMIN GTD DEV PTC		09/30/2005	VARIOUS		228,149	228,149	243,550	242,975		(298)		(298)		242,676		(14,527)	(14,527)	11,965	09/01/2021
83162C-LX-9	SMALL BUS ADMIN GTD DEV PTC		12/01/2005	Call/Redemption		49,111	49,111	50,795	50,795		(7)		(7)		50,788		(1,677)	(1,677)	1,444	12/01/2021
912810-FP-8	U.S. Treasury Bonds 5.375%		12/16/2005	VARIOUS		190,539	175,000	186,977	186,935		(5)		(5)		186,930		3,609	3,609	3,659	02/15/2031
912828-AZ-3	U.S. Treasury Note 2.625%		10/26/2005	Ferris Baker		957,344	1,000,000	960,625	960,625		590		590		961,215		(3,871)	(3,871)	12,055	05/15/2008
912810-FR-4	UNITED STATES TREAS BDS		04/19/2005	Bear Stearns		473,051	425,000	440,952	440,846	(3,423)	3,256		(167)		440,678		32,373	32,373	7,860	01/15/2025
912828-AF-7	UNITED STATES TREAS NTS		05/13/2005	Lehman		1,186,571	1,000,000	1,114,519	1,142,327	(38,380)	32,916		(5,464)		1,136,864		49,707	49,707	26,850	07/15/2012
912828-BM-1	UNITED STATES TREAS NTS		02/08/2005	Goldman Sachs & Co.		2,958,398	3,000,000	2,936,953	2,944,057		1,442		1,442		2,945,499		12,899	12,899	30,649	10/15/2008
912828-CF-5	UNITED STATES TREAS NTS		12/06/2005	VARIOUS		1,984,766	2,000,000	1,981,094	1,981,094		7,473		7,473		1,988,567		(3,801)	(3,801)	27,348	04/30/2006
912828-CT-5	UNITED STATES TREAS NTS		09/07/2005	VARIOUS		176,736	175,000	178,274	178,222		(191)		(191)		178,031		(1,294)	(1,294)	8,003	08/15/2014
912828-EM-8	UNITED STATES TREAS NTS		12/01/2005	VARIOUS		376,216	375,000	374,319	374,319		5		5		374,324		1,891	1,891	792	11/15/2010
912828-BS-8	UNITED STATES TREASURY		10/11/2005	Ferris Baker		4,988,672	5,000,000	4,978,320	4,983,004		14,419		14,419		4,997,423		(8,751)	(8,751)	81,711	11/30/2005
83162C-JX-2	US SMALL BUS ADMIN 99-20D		10/01/2005	PRINCIPAL RECEIPT		56,816	56,816	56,816	56,816				0		56,816			0	817	04/01/2019
83162C-JR-5	US SMALL BUS ADMIN GTD 98-20L		12/01/2005	PRINCIPAL RECEIPT		62,731	62,731	62,731	62,731				0		62,731			0	1,600	12/01/2018
83162C-KM-4	US SMALL BUS ADMIN GTD DB00-20A		07/01/2005	PRINCIPAL RECEIPT		60,458	60,458	60,458	60,458				0		60,458			0	3,760	01/01/2020
83162C-HM-8	US SMALL BUS ADMIN GTD DB97-20E		11/01/2005	VARIOUS		39,885	39,885	39,885	39,885				0		39,885			0	2,935	05/01/2017
83162C-JF-1	US SMALL BUS ADMIN GTD DEV 98-20E		11/01/2005	PRINCIPAL RECEIPT		155,490	155,490	157,827	157,734		(2,244)		(2,244)		155,490			0	6,390	05/01/2018
912828-AY-6	US Treasury 2.00%		11/07/2005	VARIOUS		1,976,875	2,000,000	1,976,719	1,976,719		14,311		14,311		1,991,029		(14,154)	(14,154)	53,742	05/15/2006
912828-AH-3	US Treasury 3.25% 08/15/07		02/09/2005	MLPF&S Fixed Income Ops		7,490,625	7,500,000	7,539,199	7,534,366		(1,344)		(1,344)		7,533,022		(42,397)	(42,397)	121,213	08/15/2007
912810-EQ-7	US Treasury 6.25%		12/14/2005	VARIOUS		295,059	250,000	291,650	291,650		(194)		(194)		291,456		3,602	3,602	5,180	08/15/2023
912828-AT-7	US Treasury Note 3.0%		02/08/2005	Barclays Capital		4,936,133	5,000,000	4,901,953	4,916,033		2,647		2,647		4,918,680		17,453	17,453	73,370	02/15/2008
912827-6X-5	US Treasury Note 4.625%		08/08/2005	Ferris Baker		6,532,500	6,500,000	6,755,430	6,705,857		(89,476)		(89,476)		6,616,381		(83,881)	(83,881)	222,201	05/15/2006
0399999 - Bonds - U.S. Governments						67,872,888	67,399,530	67,939,065	67,912,558	(41,803)	(74,307)	0	(116,110)	0	67,796,448	0	76,439	76,439	1,647,734	XXX
452151-LF-8	Illinois State 5.10%		10/05/2005	VARIOUS		221,224	225,000	198,538	198,727		209		209		198,936		22,288	22,288	7,671	06/01/2033
1799999 - Bonds - States, Territories and Possessions						221,224	225,000	198,538	198,727	0	209	0	209	0	198,936	0	22,288	22,288	7,671	XXX
31396E-GC-4	FEDERAL HOME LN MTG 5.000% 11/15/		12/15/2005	PRINCIPAL RECEIPT		3,187	3,187	3,180	3,180		7		7		3,187			0	13	11/15/2024
31396E-RC-2	FEDERAL HOME LN MTG 5.500% 9/15/		12/15/2005	PRINCIPAL RECEIPT		4,475	4,475	4,520	4,520		(45)		(45)		4,475			0	21	09/15/2024
31283K-2E-7	FEDERAL HOME LOAN MTG CORP		12/15/2005	PRINCIPAL RECEIPT		883,913	883,913	919,269	919,269		(35,357)		(35,357)		883,913			0	18,892	01/01/2020
31402D-FV-7	Federal National Mtg Assn		12/25/2005	PRINCIPAL RECEIPT		1,135,527	1,135,527	1,193,634	1,191,993		(56,466)		(56,466)		1,135,527			0	34,281	07/01/2017
31402Q-R5-2	FEDERAL NATIONAL MTG ASSN		03/31/2005	VARIOUS		6,066,782	6,003,640	6,184,687	6,184,195		(10,515)		(10,515)		6,173,680		(106,898)	(106,898)	86,676	11/01/2014
31404E-Q4-1	FEDERAL NATL MTG ASSN GTD MTG		12/25/2005	VARIOUS		3,744,689	3,781,415	3,911,401	3,906,198		(32,865)		(32,865)		3,873,333		(128,644)	(128,644)	184,644	03/01/2019
31294K-HQ-1	FHLMC #E01139 6%		12/15/2005	PRINCIPAL RECEIPT		1,082,443	1,082,443	1,128,108	1,125,345		(42,902)		(42,902)		1,082,443			0	31,594	04/01/2017
31335P-C4-5	FHLMC G80091		11/17/2005	PRINCIPAL RECEIPT		108,470	108,470	110,893	109,579		(1,109)		(1,109)		108,470			0	3,817	07/17/2008
31292H-GP-3	FHLMC Gold Pool #C01106		12/15/2005	PRINCIPAL RECEIPT		34,764	34,764	35,182	35,173		(409)		(409)		34,764			0	1,172	12/01/2030

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31294J-KE-7	FHLMC Gold Pool #E00293		12/15/2005	PRINCIPAL RECEIPT		213,014	213,014	219,554	217,014		(3,999)		(3,999)		213,014			0	6,971	04/01/2009
31283K-F7-8	FHLMC Gold Pool #G11090		12/15/2005	PRINCIPAL RECEIPT		180,807	180,807	187,446	186,410		(5,603)		(5,603)		180,807			0	5,238	02/01/2015
31294K-CY-9	FHLMC PC GOLD CASH 15		12/15/2005	PRINCIPAL RECEIPT		1,611,213	1,611,213	1,709,396	1,709,525		(98,313)		(98,313)		1,611,213			0	50,532	06/01/2016
31294K-UM-5	FHLMC PC GOLD CASH 15		12/15/2005	PRINCIPAL RECEIPT		985,278	985,278	999,827	999,305		(14,027)		(14,027)		985,278			0	25,449	10/01/2018
31283K-G6-9	FHLMC PC GOLD COMB 15		12/15/2005	PRINCIPAL RECEIPT		1,098,638	1,098,638	1,136,747	1,136,712		(38,074)		(38,074)		1,098,638			0	28,436	04/01/2016
31283K-J5-8	FHLMC PC GOLD COMB 15		12/15/2005	PRINCIPAL RECEIPT		863,737	863,737	887,355	886,623		(22,886)		(22,886)		863,737			0	23,158	09/01/2016
31283K-VA-3	FHLMC PC GOLD COMB 15		12/15/2005	PRINCIPAL RECEIPT		565,316	565,316	593,494	593,136		(27,820)		(27,820)		565,316			0	16,312	03/01/2018
31283K-VG-0	FHLMC PC GOLD COMB 15		12/15/2005	PRINCIPAL RECEIPT		994,462	994,462	1,053,819	1,053,819		(59,357)		(59,357)		994,462			0	29,270	03/01/2016
31296Z-G6-4	FHLMC PC GOLD COMB 15		12/15/2005	PRINCIPAL RECEIPT		344,499	344,499	360,432	360,346		(15,847)		(15,847)		344,499			0	10,472	10/01/2018
312964-TT-6	FHLMC PC GOLD COMB 15		12/15/2005	PRINCIPAL RECEIPT		17,726	17,726	17,803	17,803		(78)		(78)		17,726			0	81	02/01/2019
312966-CD-4	FHLMC PC GOLD COMB 15		12/15/2005	PRINCIPAL RECEIPT		37,561	37,561	37,153	37,153		408		408		37,561			0	157	04/01/2019
312968-AP-5	FHLMC PC GOLD COMB 15		12/15/2005	PRINCIPAL RECEIPT		295,378	295,378	310,285	310,285		(14,907)		(14,907)		295,378			0	7,454	10/01/2016
31283H-S8-9	FHLMC PC GOLD COMB 30		12/15/2005	PRINCIPAL RECEIPT		1,031,055	1,031,055	1,087,263	1,087,962		(56,907)		(56,907)		1,031,055			0	32,107	08/01/2032
3128K7-ZV-3	FHLMC PC GOLD COMB 30		12/15/2005	PRINCIPAL RECEIPT		6,585	6,585	6,394	6,394		191		191		6,585			0	27	09/01/2035
3128K8-GM-2	FHLMC PC GOLD COMB 30		12/15/2005	PRINCIPAL RECEIPT		3,168	3,168	3,063	3,063		105		105		3,168			0	13	10/01/2035
3128MJ-A5-9	FHLMC PC GOLD COMB 30		12/15/2005	PRINCIPAL RECEIPT		28,178	28,178	27,742	27,742		436		436		28,178			0	129	12/01/2034
31296N-V7-9	FHLMC PC GOLD COMB 30		03/24/2005	VARIOUS		6,258,823	6,425,713	6,349,408	6,349,836		1,278		1,278		6,351,114		(92,291)	(92,291)	105,645	10/01/2033
31296T-4E-1	FHLMC PC GOLD COMB 30		12/15/2005	PRINCIPAL RECEIPT		334,855	334,855	344,587	344,587		(9,732)		(9,732)		334,855			0	5,887	02/01/2034
31297D-PR-3	FHLMC PC GOLD COMB 30		12/15/2005	PRINCIPAL RECEIPT		519,062	519,062	537,716	537,919		(18,858)		(18,858)		519,062			0	17,398	08/01/2034
31297H-FF-1	FHLMC PC GOLD COMB 30		12/15/2005	PRINCIPAL RECEIPT		13,367	13,367	13,532	13,532		(165)		(165)		13,367			0	67	12/01/2034
31297U-QG-8	FHLMC PC GOLD COMB 30		12/15/2005	PRINCIPAL RECEIPT		6,783	6,783	6,893	6,893		(109)		(109)		6,783			0	56	10/01/2035
31297U-R6-9	FHLMC PC GOLD COMB 30		12/15/2005	PRINCIPAL RECEIPT		7,132	7,132	7,246	7,246		(115)		(115)		7,132			0	55	10/01/2035
31280P-SL-5	FHLMC PC GOLD GUAR 15		12/15/2005	PRINCIPAL RECEIPT		792,719	792,719	840,283	836,944		(44,225)		(44,225)		792,719			0	25,650	11/01/2012
3283H-S9-7	FHLMC PC Gold Comb		10/15/2005	VARIOUS		1,557,089	1,527,591	1,591,559	1,591,444		(18,032)		(18,032)		1,573,412		(16,323)	(16,323)	73,114	08/01/2032
3283K-J8-2	FHLMC Pool # 11187 5.5%		12/15/2005	PRINCIPAL RECEIPT		465,461	465,461	480,516	479,058		(13,597)		(13,597)		465,461			0	11,790	09/01/2016
31290K-VZ-9	FHLMC Pool #555132		12/15/2005	PRINCIPAL RECEIPT		21,554	21,554	21,978	22,092		(538)		(538)		21,554			0	709	07/01/2020
31294F-5N-2	FHLMC Pool #C38953		12/15/2005	PRINCIPAL RECEIPT		32,015	32,015	31,985	31,981		34		34		32,015			0	952	01/01/2025
3128G7-QL-0	FHLMC Pool #e73159		10/15/2005	VARIOUS		125,685	124,780	123,196	123,629		345		345		123,974		1,711	1,711	4,853	12/01/2013
3128G7-5C-3	FHLMC Pool #E73543 5.5%		10/15/2005	VARIOUS		103,438	102,549	101,247	101,619		146		146		101,765		1,673	1,673	4,558	12/01/2013
3128G8-ZU-8	FHLMC Pool #E74355		10/15/2005	VARIOUS		156,421	155,117	153,147	153,690		223		223		153,913		2,508	2,508	6,977	01/01/2014
3128G9-BV-0	FHLMC Pool #E74552		10/15/2005	VARIOUS		5,419	5,687	5,615	5,635		7		7		5,642		(223)	(223)	260	01/01/2014
3283J-EQ-0	FHLMC Pool #G10143		07/15/2005	VARIOUS		449,670	441,324	418,707	428,626		4,628		4,628		433,254		16,416	16,416	13,539	12/01/2008
3282U-U7-0	FHLMC Pool #M90606 7.00%		03/15/2005	PRINCIPAL RECEIPT		12,266	12,266	12,257	12,236		31		31		12,266			0	195	03/01/2005
3128G8-JB-8	FHLMC POOL E73858 5.5%		10/15/2005	VARIOUS		138,423	137,592	135,845	136,328		529		529		136,857		1,566	1,566	5,211	12/01/2013
3128G8-UX-7	FHLMC POOL E74198 5.5%		10/15/2005	VARIOUS		144,524	143,205	141,387	141,886		165		165		142,052		2,473	2,473	6,535	01/01/2014
31340M-UW-3	FHLMC Pool# 181497		12/15/2005	PRINCIPAL RECEIPT		50,105	50,105	49,949	49,887		218		218		50,105			0	1,659	12/01/2009
3128G9-CQ-0	FHLMC Pool#E74579		10/15/2005	VARIOUS		153,894	152,790	150,850	151,399		386		386		151,785		2,109	2,109	6,501	01/01/2014
3133T6-5S-6	FHLMC Remic 1832 F 6.5%		12/15/2005	PRINCIPAL RECEIPT		461,452	461,452	455,450	457,051		4,401		4,401		461,452			0	24,589	03/15/2011
31393R-MT-4	FHLMC REMIC SERIES 2636		12/15/2005	PRINCIPAL RECEIPT		520,897	520,897	535,385	535,385		(14,487)		(14,487)		520,897			0	9,193	07/15/2017
31396C-3C-2	FHLMC REMIC SERIES R003		12/15/2005	PRINCIPAL RECEIPT		91,820	91,820	91,615	91,615		204		204		91,820			0	570	10/15/2015
31392M-EM-0	FHLMC REMIC SERIES T0041		12/25/2005	PRINCIPAL RECEIPT		427,002	427,002	443,548	428,641		(1,640)		(1,640)		427,002			0	14,478	07/25/2032
312908-LN-4	FHLMC SERIES 1197 6.75%		12/15/2005	PRINCIPAL RECEIPT		330,289	330,289	329,928	332,147		(1,858)		(1,858)		330,289			0	10,865	02/15/2007
337653-AC-3	FISCAL YR 2005 SECURITIZATION		10/01/2005	VARIOUS		1,630,000	1,630,000	1,624,784	1,624,784		190		190		1,624,974		5,026	5,026	29,003	10/01/2012
31392D-P9-7	FNMA 2002-W8 A2 7%		12/25/2005	PRINCIPAL RECEIPT		257,992	257,992	270,650	264,102		(6,110)		(6,110)		257,992			0	8,453	06/25/2042
31359L-AH-8	FNMA CMO G94-9 PJ 6.5%		10/17/2005	VARIOUS		1,023,540	1,000,008	1,015,359	1,009,753		(2,204)		(2,204)		1,007,549		15,991	15,991	50,214	08/17/2024
31359S-R6-9	FNMA Gr Tr Series 2001-T4 Cl A		12/25/2005	PRINCIPAL RECEIPT		323,669	323,669	333,885	331,622		(7,953)		(7,953)		323,669			0	11,821	07/25/2028
31377E-S4-2	FNMA PASS-THRU BLLN MULTI 7+		10/25/2005	VARIOUS		257,113	252,140	271,877	271,331		(2,045)		(2,045)		269,286		(12,173)	(12,173)	15,210	04/01/2012
31381D-YY-5	FNMA PASS-THRU GNM-BK MGA 30		12/25/2005	PRINCIPAL RECEIPT		101,597	101,597	102,922	102,909		(1,312)		(1,312)		101,597			0	3,998	05/20/2023
31405F-D5-8	FNMA PASS-THRU GOV SNGLE FAM		12/25/2005	PRINCIPAL RECEIPT		789,991	789,991	832,576	833,646		(43,655)		(43,655)		789,991			0	16,443	10/01/2032
31371K-P3-9	FNMA PASS-THRU INT 15 YEAR		12/25/2005	PRINCIPAL RECEIPT		111,256	111,256	113,238	113,745		(2,490)		(2,490)		111,256			0	3,256	06/01/2017
31385J-NP-9	FNMA PASS-THRU INT 15 YEAR		12/25/2005	PRINCIPAL RECEIPT		189,008	189,008	192,552	192,552		(3,544)		(3,544)		189,008			0	866	09/01/2017
31385W-SR-1	FNMA PASS-THRU INT 15 YEAR		12/25/2005	PRINCIPAL RECEIPT		602,893	602,893	635,440	636,365		(33,472)		(33,472)		602,893			0	16,578	10/01/2017
31389D-QB-6	FNMA PASS-THRU INT 15 YEAR		12/25/2005	PRINCIPAL RECEIPT		966,868	966,868	1,028,203	1,027,616		(60,748)		(60,748)		966,868			0	32,504	12/01/2016
31402C-SY-9	FNMA PASS-THRU INT 15 YEAR		12/25/2005	PRINCIPAL RECEIPT		441,265	441,265	463,397	463,791		(22,526)		(22,526)		441,265			0	12,534	05/01/2018
31403J-VP-8	FNMA PASS-THRU INT 15 YEAR		12/25/2005	PRINCIPAL RECEIPT		460,614	460,614	460,758	460,712		(98)		(98)		460,614			0	11,550	12/01/2018
31404D-J6-6	FNMA PASS-THRU INT 15 YEAR		12/25/2005	PRINCIPAL RECEIPT		1,509,739	1,509,739	1,583,575	1,583,575		(73,836)		(73,836)		1,509,739			0	40,588	12/01/2008
31404T-VM-2	FNMA PASS-THRU INT 15 YEAR		12/25/2005	PRINCIPAL RECEIPT		8,708	8,708	8,441	8,441		267		267		8,708			0		06/01/2019
31404W-TH-9	FNMA PASS-THRU INT 15 YEAR		10/25/2005	VARIOUS		1,163,533	1,210,364	1,138,877	1,140,378		9,031		9,031		1,149,409		14,124	14,124	36,062	05/01/2019
31405K-BZ-3	FNMA PASS-THRU INT 15 YEAR		12/25/2005	PRINCIPAL RECEIPT		6,199	6,199	6,216	6,216		(17)		(17)		6,199			0		09/01/2019
31371K-KL-4	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		153,523	153,523	154,674	155,297		(1,773)		(1,773)		153,523			0	4,763	02/01/2032
31384V-2H-4	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		104,002	104,002	103,092	102,901		1,101		1,101		104,002			0	3,303	07/01/2029
31385X-EE-3	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		1,693,635	1,693,635	1,775,936	1,775,936		(82,300)		(82,300)		1,693,635			0	48,886	04/01/2033
31401M-EA-5	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		89,347	89,347	91,692	91,692		(2,345)		(2,345)		89,347			0		06/01/2033
31401X-VK-0	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	VARIOUS		5,758,392	5,908,646	5,982,504	5,982,303		(16,319)		(16,319)		5,965,984		(207,592)	(207,592)	286,001	07/01/2033
31402C-V6-6	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		3,212,829	3,212,829	3,300,178	3,300,178		(87,349)		(87,349)		3,212,829			0	66,959	03/01/2034
31402D-DD-9	FNMA PASS-THRU LNG 30 YEAR		10/25/2005	VARIOUS		1,116,649	1,086,315	1,138,594	1,138,339		(20,375)		(20,375)		1,117,965		(1,316)	(1,316)	51,659	05/01/2034
31402D-XS-4	FNMA PASS-THRU LNG 30 YEAR		10/25/2005	VARIOUS		2,027,492	2,007,575	2,044,903	2,045,370		(11,935)		(11,935)		2,033,436		(5,944)	(5,944)	86,728	07/01/2033
31402R-AQ-2	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		65,499	65,499	67,264	67,264		(1,765)		(1,765)		65,499			0		12/01/2032

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31402R-AS-8	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		105,101	105,101	108,098	108,098		(2,997)		(2,997)		105,101			0		03/01/2035
31403F-VV-3	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	VARIOUS		4,258,354	4,293,439	4,423,584	4,423,594		(33,670)		(33,670)		4,389,924		(131,570)	(131,570)	225,864	11/01/2033
31404B-ND-0	FNMA PASS-THRU LNG 30 YEAR		06/25/2005	VARIOUS		3,781,503	3,751,136	3,864,843	3,864,665		(7,725)		(7,725)		3,856,939		(75,436)	(75,436)	90,885	01/01/2034
31404D-XL-7	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		1,118,734	1,118,734	1,170,301	1,170,575		(51,841)		(51,841)		1,118,734			0	29,645	02/01/2034
31404L-TJ-9	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		2,336,702	2,336,702	2,438,933	2,439,267		(102,565)		(102,565)		2,336,702			0	68,387	02/01/2034
31405N-MQ-5	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		1,537,428	1,537,428	1,588,596	1,588,596		(51,168)		(51,168)		1,537,428			0	43,277	09/01/2034
31406G-FD-6	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		18,366	18,366	17,850	17,850		517		517		18,366			0		02/01/2035
31407A-MC-2	FNMA PASS-THRU LNG 30 YEAR		12/25/2005	PRINCIPAL RECEIPT		2,198	2,198	2,174	2,174		24		24		2,198			0		07/01/2035
31400Q-AX-1	FNMA PASS-THRU POOL #694022		10/25/2005	VARIOUS		374,925	382,759	384,553	384,457		(349)		(349)		384,108		(9,183)	(9,183)	13,556	04/01/2018
31403F-XJ-8	FNMA PASS-THRU POOL #747781		10/25/2005	VARIOUS		73,006	74,577	74,927	74,911		(56)		(56)		74,855		(1,849)	(1,849)	2,745	10/01/2018
31403R-KN-7	FNMA PASS-THRU POOL #755501		10/25/2005	VARIOUS		215,746	220,356	221,389	222,097		(289)		(289)		221,808		(6,062)	(6,062)	8,080	11/01/2018
31403S-YE-0	FNMA PASS-THRU POOL #756809		10/25/2005	VARIOUS		382,848	391,103	392,936	394,191		(497)		(497)		393,694		(10,846)	(10,846)	14,638	11/01/2018
31378H-UH-2	FNMA Passthru Pool # 399384		12/25/2005	PRINCIPAL RECEIPT		174,131	174,131	178,157	177,118		(2,988)		(2,988)		174,131			0	6,097	09/01/2012
31384W-AW-0	FNMA Pool # 535621 7.04%		12/25/2005	PRINCIPAL RECEIPT		237,426	237,426	272,446	264,530		(27,104)		(27,104)		237,426			0	14,450	12/01/2010
31363W-H4-0	FNMA POOL #100250 7.5%		12/25/2005	PRINCIPAL RECEIPT		213,784	213,784	222,870	216,108		(2,324)		(2,324)		213,784			0	7,477	07/15/2007
31368H-TP-8	FNMA POOL #190558 5.5%		07/25/2005	VARIOUS		438,977	430,736	407,719	417,337		4,544		4,544		421,880		17,097	17,097	13,126	01/01/2009
31371K-T9-2	FNMA Pool #254476 5.5%		12/25/2005	PRINCIPAL RECEIPT		254,664	254,664	255,460	255,412		(749)		(749)		254,664			0	7,169	09/01/2032
31374G-MV-6	FNMA POOL #313672		12/25/2005	PRINCIPAL RECEIPT		256,274	256,274	275,014	261,937		(5,663)		(5,663)		256,274			0	12,151	06/01/2007
31384V-ML-3	FNMA Pool #535063 6.50%		12/25/2005	PRINCIPAL RECEIPT		291,611	291,611	300,815	299,179		(7,568)		(7,568)		291,611			0	8,912	12/01/2014
31385H-RK-0	FNMA Pool #545090 6%		12/25/2005	PRINCIPAL RECEIPT		532,753	532,753	558,475	557,954		(25,201)		(25,201)		532,753			0	15,315	07/01/2016
31385W-UE-7	FNMA Pool #555081 6.329%		12/25/2005	PRINCIPAL RECEIPT		77,611	77,611	85,954	84,221		(6,611)		(6,611)		77,611			0	2,244	03/01/2012
31387A-3Y-9	FNMA Pool #578715		12/25/2005	PRINCIPAL RECEIPT		115,567	115,567	117,445	117,073		(1,506)		(1,506)		115,567			0	3,394	09/01/2016
31387C-LV-1	FNMA Pool #580040		12/25/2005	PRINCIPAL RECEIPT		80,634	80,634	80,357	80,368		266		266		80,634			0	2,381	06/01/2031
31387D-3Q-0	FNMA Pool #581407		12/25/2005	PRINCIPAL RECEIPT		10,928	10,928	11,116	11,112		(183)		(183)		10,928			0	304	06/01/2031
31387F-SF-2	FNMA Pool #582918		12/25/2005	PRINCIPAL RECEIPT		119,741	119,741	119,610	119,599		142		142		119,741			0	4,142	06/01/2031
31389M-CQ-8	FNMA Pool #629279 6.50%		12/25/2005	PRINCIPAL RECEIPT		60,921	60,921	61,930	61,899		(978)		(978)		60,921			0	2,228	02/01/2032
31390J-RP-8	FNMA POOL #647694		12/25/2005	PRINCIPAL RECEIPT		142,392	142,392	144,973	144,660		(2,267)		(2,267)		142,392			0	4,331	05/01/2017
31371H-Q7-6	FNMA POOL 252578 6.00%		05/31/2005	VARIOUS		313,365	304,398	289,988	295,932		1,751		1,751		297,683		15,682	15,682	6,386	06/01/2009
31373W-QK-2	FNMA POOL 305658 8%		12/25/2005	PRINCIPAL RECEIPT		39,702	39,702	40,546	39,832		(130)		(130)		39,702			0	1,349	02/01/2008
31374S-6A-4	FNMA Pool 323165 6.0%		12/25/2005	PRINCIPAL RECEIPT		83,092	83,092	86,792	86,132		(3,040)		(3,040)		83,092			0	2,451	06/01/2013
31374T-PG-8	FNMA Pool 323623 6.0%		12/25/2005	PRINCIPAL RECEIPT		160,098	160,098	164,726	163,919		(3,820)		(3,820)		160,098			0	4,400	03/01/2014
31376Q-TC-7	FNMA POOL 362447 7%		12/25/2005	PRINCIPAL RECEIPT		39,243	39,243	39,537	39,241		2		2		39,243			0	1,276	07/01/2008
31384V-NW-8	FNMA POOL 535105 5.00%		12/25/2005	PRINCIPAL RECEIPT		156,581	156,581	144,886	150,022		6,559		6,559		156,581			0	3,714	04/01/2009
31384W-B8-2	FNMA Pool 535663 7.50%		10/25/2005	VARIOUS		150,072	145,163	150,493	150,311		(1,678)		(1,678)		148,633		1,439	1,439	7,878	01/01/2031
31385H-QU-9	FNMA Pool 545067 7.50%		10/25/2005	VARIOUS		151,953	147,124	152,618	152,438		(1,447)		(1,447)		150,991		962	962	8,069	05/01/2031
31385H-5B-4	FNMA Pool 545442 6.0%		12/25/2005	PRINCIPAL RECEIPT		195,496	195,496	192,319	192,400		3,095		3,095		195,496			0	5,669	02/01/2032
31387H-3W-8	FNMA Pool 585013		12/25/2005	PRINCIPAL RECEIPT		115,438	115,438	120,145	119,075		(3,637)		(3,637)		115,438			0	3,367	06/01/2014
31394U-ZK-1	FNMA REMIC 6.000% 10/25/		12/25/2005	PRINCIPAL RECEIPT		8,379	8,379	8,538	8,538		(159)		(159)		8,379			0	42	10/25/2032
31358Q-DD-4	FNMA Remic 92-164 PL 7%		12/25/2005	PRINCIPAL RECEIPT		260,428	260,428	268,892	261,649		(1,221)		(1,221)		260,428			0	8,943	09/25/2007
31392B-UH-7	FNMA Remic Series 2002-3		05/25/2005	PRINCIPAL RECEIPT		963,229	963,229	1,017,711	963,292		(63)		(63)		963,229			0	12,343	12/25/2014
31392D-H7-0	FNMA REMIC TRUST 2002-W6		12/25/2005	PRINCIPAL RECEIPT		649,192	649,192	712,083	708,339		(59,146)		(59,146)		649,192			0	23,255	06/25/2042
31392J-AA-7	FNMA Series 2003-W2 6.50%		12/25/2005	PRINCIPAL RECEIPT		407,455	407,455	431,361	430,150		(22,695)		(22,695)		407,455			0	11,674	07/25/2042
31392D-7G-1	FNR 2002-T12 CL A3 7.5%		12/25/2005	PRINCIPAL RECEIPT		476,247	476,247	525,211	556,888		(80,641)		(80,641)		476,247			0	16,582	05/25/2042
36225D-FV-1	GNMA II POOL #81079 5.000% 9/20/		12/20/2005	PRINCIPAL RECEIPT		13,614	13,614	13,565	13,565		49		49		13,614			0	57	09/20/2034
36225D-LD-4	GNMA II POOL #81223 4.750% 1/20/		12/20/2005	PRINCIPAL RECEIPT		11,500	11,500	11,406	11,406		94		94		11,500			0	46	01/20/2035
3199999 - Bonds - Special Revenues						79,993,792	80,208,708	82,395,405	82,316,979	0	(1,615,615)	0	(1,615,615)	0	80,701,366	0	(707,573)	(707,573)	2,503,900	XXX
00755W-HG-4	ADVANTA MTG LN TR 2000-1		12/25/2005	PRINCIPAL RECEIPT		1,109,413	1,109,413	1,167,831	1,154,447		(45,035)		(45,035)		1,109,413			0	43,944	03/25/2028
013104-AL-8	ALBERTSONS INC		03/18/2005	Gold		302,893	250,000	305,595	304,961		(179)		(179)		304,782		(1,890)	(1,890)	7,889	05/01/2031
013716-AQ-8	ALCAN INC		12/08/2005	VARIOUS		1,696,755	1,500,000	1,739,085	1,736,481		(3,604)		(3,604)		1,732,877		(36,122)	(36,122)	135,333	03/15/2031
018490-AE-2	Allergan Inc. Zero Coupon		04/08/2005	KBC Fin. Prods		409,190	525,000	409,190	420,379		1,413		1,413		421,792		(12,602)	(12,602)	50,841	11/06/2022
020002-AC-5	ALLSTATE CORP		02/16/2005	Legg Mason Wood		1,193,730	1,000,000	1,158,360	1,151,800		(1,780)		(1,780)		1,150,019		43,711	43,711	13,958	06/15/2013
020002-AH-4	ALLSTATE CORP		10/05/2005	VARIOUS		228,823	205,000	240,036	238,743		(1,378)		(1,378)		237,366		(8,543)	(8,543)	12,531	05/15/2018
02635P-RT-2	American General Finance 5.375%		10/05/2005	Ferris Baker		277,063	275,000	268,252	269,400		449		449		269,849		7,213	7,213	15,192	10/01/2012
026609-AM-9	American Home Products 6.70%		02/09/2005	VARIOUS		1,180,541	1,050,000	1,048,163	1,048,718		6		6		1,048,724		131,817	131,817	25,107	03/15/2011
00209T-AA-3	AT&T Broadband Corp. 8.375%		10/06/2005	VARIOUS		471,241	400,000	496,884	489,992		(5,560)		(5,560)		484,432		(13,191)	(13,191)	30,894	03/15/2013
001957-BC-2	AT&T Corp. Step Up		04/25/2005	VARIOUS		1,209,331	1,038,000	941,085	987,083		1,536		1,536		988,619		220,712	220,712	33,336	11/15/2011
001957-BD-0	AT&T Corp. Step Up		02/04/2005	Nationsbank		194,918	150,000	131,250	139,018		9		9		139,027		55,891	55,891	3,413	11/15/2031
00209A-AF-3	AT&T Wireless Svcs. 8.75%		10/05/2005	VARIOUS		275,088	200,000	258,636	257,970		(481)		(481)		257,489		17,599	17,599	15,653	03/01/2031
053332-AF-9	AUTOZONE INC		08/19/2005	BNY Capital		983,430	1,000,000	987,750	988,296		505		505		988,801		(5,371)	(5,371)	42,625	11/14/2015
060505-AW-4	Bank of America 3.875%		10/05/2005	Ferris Baker		492,370	500,000	504,490	502,855		(685)		(685)		502,170		(9,800)	(9,800)	24,003	01/15/2008
060505-AU-8	BANK OF AMERICA CORPORATION		08/16/2005	VARIOUS		354,812	350,000	356,335	356,218		(298)		(298)		355,920		(1,108)	(1,108)	13,268	11/15/2014
073902-CB-2	Bear Stearns Co. Inc. 3%		06/20/2005	VARIOUS		496,930	500,000	500,360	500,153		(57)		(57)		500,096		(3,166)	(3,166)	10,958	03/30/2006
075887-AL-3	BECTON DICKINSON & CO		01/15/2005	Call/Redemption		311,847	300,000	320,151	319,992		(16)		(16)		319,975		(8,128)	(8,128)	13,050	01/15/2025
097014-AD-6	Boeing Capital Corp. 6.10%		07/26/2005	BNY ESI & CO. INC		803,783	750,000	751,020	750,716		(56)		(56)		750,660		53,122	53,122	41,683	03/01/2011
120568-AM-2	BUNGE LTD FIN CORP		04/04/2005	Nationsbank		276,559	275,000	275,294	275,290		(6)		(6)		275,284		1,275	1,275	7,029	04/15/2014
12189P-AG-7	Burlington Northern Santa Fe 8.25%		07/15/2005	VARIOUS		61,648	61,648	61,648	61,648		0		0		61,648			0	3,818	01/15/2021
130335-AG-7	CALIF I & EDB PG & E 1997-1 A-7		12/25/2005	PRINCIPAL RECEIPT		334,988	334,988	336,816	335,380		(391)		(391)		334,988			0	9,878	09/25/2008

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
130335-AW-2	CALIF I & EDB SDG & E 1997-1 A-6		12/25/2005	PRINCIPAL RECEIPT		349,674	349,674	351,094	350,030		(356)		(356)		349,674			0	10,006	09/25/2008
136385-AF-8	CANADIAN NAT RES LTD		02/24/2005	Wach		188,115	190,000	189,628	189,631		4		4		189,635		(1,520)	(1,520)	2,328	12/01/2014
14149Y-AG-3	CARDINAL HEALTH INC		05/24/2005	Morgan Stanley		184,032	200,000	171,724	172,401		776		776		173,176		10,856	10,856	3,600	06/15/2015
143128-BT-2	CARMAX AUTO OWNER TR		10/05/2005	VARIOUS		537,625	550,000	549,988	549,990		3		3		549,993		(12,368)	(12,368)	15,421	11/15/2010
16162W-HL-6	CHASE MORTGAGE FIN CO 2004-S1		12/25/2005	PRINCIPAL RECEIPT		14,055	14,055	13,585	13,585		470		470		14,055			0		02/25/2019
171232-AF-8	Chubb Corp		01/21/2005	Mc Donald & Company		2,168,860	2,000,000	2,039,520	2,031,268		(206)		(206)		2,031,062		137,798	137,798	23,667	11/15/2011
125509-BG-3	Cigna Corp. 6.375%		06/20/2005	Morgan Stanley		519,189	475,000	496,836	493,774		(1,082)		(1,082)		492,693		26,496	26,496	20,608	10/15/2011
125569-DJ-9	CIT Group Holdings Inc. 6.625%		06/15/2005	MATURITY		1,000,000	1,000,000	1,047,690	1,009,153		(9,153)		(9,153)		1,000,000			0	33,125	06/15/2005
125581-AC-2	CIT Group Inc. 5.75%		01/04/2005	SALOMON BROTHERS		262,085	250,000	249,861	249,919		0		0		249,919		12,166	12,166	4,073	09/25/2007
172967-BL-4	Citigroup Inc. 6.625%		10/05/2005	SALOMON BROTHERS		138,316	125,000	137,483	137,430		(143)		(143)		137,287		1,030	1,030	6,809	06/15/2032
184502-AW-2	CLEAR CHANNEL COMMUNICATIONS		07/19/2005	BNY Capital		1,903,200	2,000,000	1,992,640	1,992,776		710		710		1,993,486		(90,286)	(90,286)	60,000	01/15/2010
191219-BC-7	COCA COLA ENTERPRISES INC		03/07/2005	Lehman		1,192,200	1,000,000	1,095,610	1,094,983		(167)		(167)		1,094,816		97,384	97,384	44,063	01/15/2038
20030N-AE-1	Comcast Corp. 5.30%		05/25/2005	VARIOUS		1,001,624	975,000	972,561	972,838		49		49		972,887		28,736	28,736	34,571	01/15/2014
201615-DB-4	Commercial Credit Grp. 7.375%		04/15/2005	MATURITY		500,000	500,000	497,300	499,818		182		182		500,000			0	18,438	04/15/2005
205887-AX-0	Conagra Inc. 8.25%		05/18/2005	Merrill Lynch		270,520	200,000	220,257	219,499		(100)		(100)		219,399		51,121	51,121	11,367	09/15/2030
210371-AG-5	CONSTELLATION ENERGY GROUP INC		09/16/2005	Ferris Baker		1,025,000	1,000,000	1,076,750	1,060,073		(18,412)		(18,412)		1,041,661		(16,661)	(16,661)	61,736	04/01/2007
222372-AG-9	COUNTRYWIDE FINANCIAL CORP		06/01/2005	VARIOUS		1,284,179	750,000	568,786	570,420		1,277		1,277		571,697		712,482	712,482		02/08/2031
22237L-MQ-2	Countrywide Home Loans Inc. 5.625%		10/05/2005	VARIOUS		581,664	575,000	581,986	578,591		(1,103)		(1,103)		577,488		4,176	4,176	29,289	05/15/2007
224044-BH-9	COX COMMUNICATIONS INC NEW		10/05/2005	VARIOUS		367,616	375,000	370,973	370,989		212		212		371,202		(3,585)	(3,585)	21,198	10/01/2015
22541N-NL-9	CREDIT SUISSE FIRST BOSTON MTG		12/15/2005	PRINCIPAL RECEIPT		128,038	128,038	129,499	129,499		(1,460)		(1,460)		128,038			0	2,686	11/15/2036
12668A-Z3-2	CWALT INC 5.500% 12/25/		12/25/2005	PRINCIPAL RECEIPT		5,729	5,729	5,748	5,748		(19)		(19)		5,729			0	26	12/25/2035
25156P-AC-7	Deutsche Telekom Intl. Fin. 8.25%		10/05/2005	VARIOUS		317,075	250,000	327,258	326,302		(1,013)		(1,013)		325,289		(8,214)	(8,214)	17,986	06/15/2030
277461-BE-8	EASTMAN KODAK CO		06/28/2005	Wachovia Capital Markets		638,964	600,000	723,000	722,094		(1,461)		(1,461)		720,633		(81,669)	(81,669)	18,619	10/15/2033
31331F-AX-9	Federal Express 6.72%		07/15/2005	Sink PMT @ 100.0000000		48,076	48,076	54,020	53,596		(5,520)		(5,520)		48,076			0	2,213	01/15/2022
343412-AA-0	FLUOR CORP NEW		08/24/2005	VARIOUS		968,276	840,000	850,463	850,221		(306)		(306)		849,915		118,361	118,361	13,080	02/15/2024
345370-BY-5	Ford Motor Co. 6.625%		04/11/2005	Bear Stearns		188,418	250,000	228,435	229,805		90		90		229,895		(41,478)	(41,478)	8,879	10/01/2028
345370-CA-6	FORD MTR CO DEL		04/11/2005	Credit Suisse First Bosto		224,518	275,000	268,956	268,965		20		20		268,984		(44,466)	(44,466)	15,252	07/16/2031
370334-AU-8	General Mills Inc. Zero Coupon		10/04/2005	VARIOUS		519,395	730,000	497,871	501,562		8,068		8,068		509,630		9,765	9,765		10/28/2022
370442-BT-1	General Motors 8.375%		05/11/2005	VARIOUS		540,023	700,000	716,882	716,731		(49)		(49)		716,682		(176,659)	(176,659)	47,412	07/15/2033
370442-BW-4	GENERAL MTRS CORP		03/16/2005	VARIOUS		461,819	500,000	545,925	544,688		(226)		(226)		544,462		(82,643)	(82,643)	27,741	07/15/2023
370425-RG-7	GMAC 6.15%		05/06/2005	Ferris Baker		1,446,000	1,500,000	1,508,235	1,504,096		(595)		(595)		1,503,502		(57,502)	(57,502)	55,350	04/05/2007
370424-FV-0	GMAC 8.875%		06/01/2005	Morgan Stanley		1,625,000	1,625,000	1,903,914	1,779,858		(10,093)		(10,093)		1,769,765		(144,765)	(144,765)	72,109	06/01/2010
38141G-CG-7	Goldman Sachs Group Inc. 5.7%		09/26/2005	Ferris Baker		2,079,440	2,000,000	2,059,580	2,049,686		(3,956)		(3,956)		2,045,730		33,710	33,710	122,867	09/01/2012
36292R-AD-3	GS AUTO LOAN TR 2003-1		03/14/2005	Mesirow Financial		486,376	495,000	493,453	493,594		149		149		493,742		(7,366)	(7,366)	3,436	06/15/2010
406216-AM-3	HALLIBURTON CO		11/08/2005	VARIOUS		691,950	420,000	518,953	518,614		(3,906)		(3,906)		514,708		177,242	177,242	17,464	07/15/2023
413875-AH-8	HARRIS CORP DEL		10/17/2005	VARIOUS		468,945	275,000	282,286	282,228		(244)		(244)		281,984		186,961	186,961	11,340	08/15/2022
416592-AC-7	HARTFORD LIFE INC		10/05/2005	Ferris Baker		97,600	80,000	96,990	96,982		(284)		(284)		96,698		902	902	5,032	06/15/2027
421933-AE-2	Health Mgmt. 1.5%		11/09/2005	Exchange		301,125	300,000	296,250	296,482		140		140		296,622		4,503	4,503	4,500	08/01/2023
442164-BL-2	HOUSTON LTG & PWR CO		12/08/2005	BNY Capital		1,340,000	1,000,000	1,291,460	1,285,608		(9,845)		(9,845)		1,275,763		64,237	64,237	113,867	03/15/2021
45138L-AP-8	IDAHO PWR CO 1ST MTG SECD MTN		01/13/2005	Ferris, Baker Watts		990,000	1,000,000	905,470	906,134		39		39		906,172		83,828	83,828	18,944	03/15/2034
459902-AL-6	International Game Technology Zero.		03/07/2005	Salmon		596,910	1,000,000	596,910	616,847		1,948		1,948		618,795		(21,885)	(21,885)	79,790	01/29/2033
460146-BY-8	INTL PAPER CO		10/05/2005	Ferris Baker		332,500	350,000	350,839	350,740		(98)		(98)		350,641		(18,141)	(18,141)	14,389	04/01/2010
480081-AK-4	JONES APPAREL GROUP INC /		01/03/2005	Ferris, Baker Watts		2,471,375	2,500,000	2,462,000	2,462,005		2		2		2,462,007		9,368	9,368	18,715	11/15/2034
492386-AU-1	KERR MCGEE CORP		03/18/2005	VARIOUS		317,702	300,000	303,320	303,304		(20)		(20)		303,284		14,418	14,418	14,957	07/01/2024
494550-AS-5	KINDER MORGAN ENERGY PARTNERS		10/05/2005	Ferris Baker		294,000	300,000	300,045	300,045		(3)		(3)		300,042		(6,042)	(6,042)	14,051	11/15/2014
52108H-XJ-8	LB-UBS CMBS 2003-C8		12/15/2005	PRINCIPAL RECEIPT		227,820	227,820	228,069	228,039		(220)		(220)		227,820			0	4,358	11/15/2027
52108H-P7-3	LB-UBS CMBS 2004-C7		10/05/2005	Ferris Baker		1,087,125	1,115,000	1,123,624	1,123,582		(182)		(182)		1,123,400		(36,275)	(36,275)	44,470	10/15/2029
52108H-RB-2	LB-UBS COMMERCIAL MORTGAGE TRUST		12/22/2005	VARIOUS		1,877,188	2,000,000	1,995,000	1,995,361		558		558		1,995,918		(118,731)	(118,731)	80,636	05/15/2027
524660-AR-8	Leggett & Platt Inc 7.65% 2/15/05		02/15/2005	MATURITY		500,000	500,000	521,535	500,730		(730)		(730)		500,000			0	19,125	02/15/2005
524908-MS-6	LEHMAN BROS HLDGS INC		07/21/2005	VARIOUS		191,995	145,000	145,000	145,000		0		0		145,000		46,995	46,995	232	12/06/2011
530718-AB-1	Liberty Media .75% 03/30/23		03/24/2005	Exchange		472,800	480,000	472,800	473,378		78		78		473,456		(656)	(656)		03/31/2023
530718-AF-2	LIBERTY MEDIA CORP NEW		03/24/2005	Goldman Sachs & Co		418,563	370,000	408,900	407,462		(468)		(468)		406,994		11,569	11,569	1,341	03/30/2023
56418H-AC-4	Manpower Inc. Zero Coupon		03/30/2005	Goldman Sachs & Co		753,193	1,250,000	772,726	810,762		5,227		5,227		815,990		(62,797)	(62,797)	14,294	08/17/2021
571748-AM-4	MARSH & MCLENNAN COS INC		10/05/2005	VARIOUS		1,581,626	1,600,000	1,588,084	1,588,068		735		735		1,588,803		(7,177)	(7,177)	55,247	07/15/2014
574599-BB-1	MASCO CORP		10/03/2005	VARIOUS		532,150	1,160,000	581,450	581,788		11,529		11,529		593,317		(61,167)	(61,167)		07/20/2031
577778-BB-8	May Department Stores 7.625%		06/14/2005	Lehman		604,889	525,000	557,582	550,225		(990)		(990)		549,235		55,654	55,654	33,582	08/15/2013
577778-CE-1	MAY DEPT STORES CO		05/25/2005	HSBC Securities		221,066	200,000	208,700	208,699		(41)		(41)		208,658		12,408	12,408	11,576	07/15/2034
55262C-AJ-9	MBIA INC		01/07/2005	Ferris, Baker Watts		1,980,000	2,000,000	1,962,660	1,962,700		8		8		1,962,708		17,292	17,292	15,200	12/01/2034
58013M-DE-1	McDonalds Corp MTN 5.95% 1/15/08		11/14/2005	VARIOUS		2,037,360	2,000,000	1,998,360	1,999,185		218		218		1,999,403		37,957	37,957	158,667	01/15/2008
600388-AB-8	MILLER BREWING CO		10/05/2005	Ferris Baker		178,500	175,000	181,685	181,144		(443)		(443)		180,701		(2,201)	(2,201)	11,122	08/15/2013
617446-MM-8	MORGAN STANLEY		09/26/2005	Morgan Stanley		487,539	565,000	565,000	565,000				0		565,000		(77,462)	(77,462)	1,405	04/01/2009
61746S-BD-0	MORGAN STANLEY		11/21/2005	VARIOUS		192,386	145,000	145,000	145,000				0		145,000		47,386	47,386	357	12/30/2011
61748A-AE-6	MORGAN STANLEY		02/08/2005	US Bancorp Piper Jaffray		991,610	1,000,000	937,800	939,957		514		514		940,471		51,139	51,139	17,153	04/01/2014
620076-AR-0	MOTOROLA INC		09/28/2005	Legg Mason Wood		1,245,310	1,093,000	1,223,854	1,223,854		(10,111)		(10,111)		1,213,743		31,566	31,566	67,752	11/15/2010
637432-CH-6	NAT RURAL UTL 5.50% 01/05		01/15/2005	MATURITY		485,000	485,000	453,194	484,705		295		295		485,000			0	13,338	01/15/2005
637432-CT-0	Natl. Rural Utils. Coop 8.0%		10/05/2005	Ferris Baker		526,116	400,000	499,336	498,840		(1,120)		(1,120)		497,720		28,396	28,396	35,556	03/01/2032
64908Q-AA-9	New VY Generation V 4.929%		01/18/2005	Principal Receipt		42,099	42,099	42,099	42,099				0		42,099			0	1,038	01/15/2021
65473Q-AL-7	Nisource Financial Corp. 5.40%		10/05/2005	VARIOUS		199,402	200,000	191,250	192,083		481		481		192,564		6,838	6,838	13,380	07/15/2014

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
67612W-AC-2	ODYSSEY RE HLDGS CORP.		01/06/2005	Ferris, Baker Watts		1,650,000	1,500,000	1,638,030	1,636,410		(160)		(160)		1,636,249		13,751	13,751	22,313	11/01/2013
68338S-EK-0	ONYX ACCEP OWNER TR.		10/05/2005	VARIOUS		1,157,008	1,175,000	1,174,735	1,174,774		50		50		1,174,824		(17,816)	(17,816)	40,722	02/15/2011
690353-BR-7	OVERSEAS PRIV INV 6.78% 1/15/		09/30/2005	VARIOUS		88,889	88,889	88,889	88,889				0		88,889			0	3,013	01/15/2009
705220-AF-8	PECO ENERGY BONDS 1999-A		02/03/2005	Wachovia Capital Markets		1,318,380	1,275,000	1,406,634	1,337,990		(3,634)		(3,634)		1,334,356		(15,976)	(15,976)	33,641	03/01/2009
74436J-EU-7	Prudential Sec Fin Corp 99-NRF1		06/17/2005	VARIOUS		202,166	202,166	217,234	214,143		(11,977)		(11,977)		202,166			0	11,404	11/15/2031
74834L-AF-7	Quest Diagnostic 1.75% 11/30/2021		01/13/2005	Exchange		704,716	660,000	704,716	702,979		(76)		(76)		702,904		1,812	1,812		11/30/2021
750236-AF-8	Radian Group Inc. 2.25% 01/01/2022		08/01/2005	Call/Redemption		525,000	525,000	564,694	562,513		(1,122)		(1,122)		561,392		(36,392)	(36,392)	12,797	01/01/2022
755111-AF-8	RAYTHEON CO 7.2%		06/23/2005	VARIOUS		931,478	750,000	751,064	750,904		(8)		(8)		750,896		180,581	180,581	46,950	08/15/2027
780153-AK-8	Royal Caribbean Cruises Zero Cpn		01/20/2005	First Union Capital Marke		878,033	1,375,000	526,838	526,838				0		526,838		351,195	351,195		02/02/2021
749685-AK-9	RPM Intl Inc.		08/25/2005	VARIOUS		545,000	1,000,000	526,582	535,686		5,638		5,638		541,323		3,677	3,677	11,073	05/13/2033
749685-AJ-2	RPM Intl. Inc. 0%		09/19/2005	CS First Boston		271,840	500,000	252,595	260,284		3,144		3,144		263,427		8,413	8,413	5,961	05/13/2033
80311T-CF-7	Sara Lee Corp. 6.15%		11/14/2005	VARIOUS		1,009,270	1,000,000	994,140	996,916		712		712		997,628		11,642	11,642	71,750	06/19/2008
828806-AC-3	SIMON PPTY GROUP INC NEW		08/19/2005	VARIOUS		1,401,048	1,450,000	1,409,966	1,415,159		5,011		5,011		1,420,170		(19,122)	(19,122)	58,000	01/30/2009
832110-AD-2	Smith International Inc. 7%		10/05/2005	VARIOUS		227,542	220,000	246,125	236,387		(4,433)		(4,433)		231,954		(4,413)	(4,413)	16,512	09/15/2007
84349C-AG-2	SOUTHERN NEW ENG TEL MTN BE		07/21/2005	Legg Mason Wood		1,041,500	1,000,000	1,041,430	1,041,333		(258)		(258)		1,041,075		425	425	43,500	12/15/2033
852060-AK-8	SPRINT CAP CORP.		10/05/2005	Ferris Baker		197,000	200,000	203,466	202,554		(1,167)		(1,167)		201,387		(4,387)	(4,387)	8,604	08/17/2006
852060-AD-4	Sprint Cap. Corp. 6.875%		10/05/2005	Ferris Baker		219,290	200,000	190,252	190,436		118		118		190,554		28,736	28,736	12,451	11/15/2028
87612E-AF-3	Target Corp. 7%		10/06/2005	BNY Capital		1,706,100	1,410,000	1,588,450	1,585,254		(2,108)		(2,108)		1,583,146		122,954	122,954	122,553	07/15/2031
87927V-AF-5	TELECOM ITALIA CAP.		02/10/2005	Merrill Lynch		299,989	275,000	285,856	285,831		(15)		(15)		285,816		14,174	14,174	4,383	11/15/2033
881685-BH-3	Texaco Cap 5.70% 12/01/08		12/01/2005	Legg Mason Wood		500,000	500,000	481,675	489,822		2,168		2,168		491,989		8,011	8,011	28,500	12/01/2008
887315-BJ-7	TIME WARNER COMPANIES INC.		10/05/2005	VARIOUS		338,928	300,000	348,489	346,647		(1,962)		(1,962)		344,685		(5,757)	(5,757)	21,508	10/15/2017
88731E-AF-7	TIME WARNER ENTMT 8.375%		01/20/2005	Merrill Lynch		884,300	700,000	723,226	721,117		(28)		(28)		721,089		163,210	163,210	20,763	03/15/2023
895953-AD-9	TRICON GLOBAL RESTAURANTS		05/16/2005	Lehman		270,225	225,000	276,086	271,673		(2,399)		(2,399)		269,274		951	951	11,870	04/15/2011
902118-BF-4	TYCO INTL GROUP S A.		05/26/2005	Lehman		550,239	425,000	597,805	592,725		(5,257)		(5,257)		587,468		(37,229)	(37,229)	10,259	01/15/2018
904764-AF-4	Unilever Cap Corp 6.875 11/01/05		11/01/2005	MATURITY		500,000	500,000	518,255	503,533		(3,533)		(3,533)		500,000			0	34,375	11/01/2005
907833-AF-4	UNION PACIFIC RR.		01/02/2005	Sink PMT @ 100.0000000		24,175	24,175	24,175	24,175				0		24,175			0	828	01/02/2019
907833-AG-2	UNION PACIFIC RR.		07/02/2005	VARIOUS		39,068	39,068	39,068	39,068				0		39,068			0	1,253	01/02/2020
907833-AJ-6	UNION PACIFIC RR CO 2000-1		07/10/2005	PRINCIPAL RECEIPT		14,508	14,508	17,717	17,717		(3,209)		(3,209)		14,508			0		01/10/2021
91086Q-AS-7	UNITED MEXICAN STS MTN BE		02/10/2005	Merrill Lynch		209,528	200,000	196,609	196,618		4		4		196,622		12,906	12,906	5,175	09/27/2034
91913Y-AE-0	VALERO ENERGY CORP NEW		04/26/2005	Morgan Stanley		297,933	250,000	294,065	293,565		(202)		(202)		293,363		4,570	4,570	10,104	04/15/2032
92344G-AL-0	Verizon Global Funding 7.25%		10/05/2005	Ferris Baker		825,578	750,000	815,670	797,013		(5,165)		(5,165)		791,848		33,730	33,730	46,823	12/01/2010
92344X-AA-7	Verizon New York Inc. 6.875%		01/10/2005	Barclays Capital		391,311	350,000	387,849	383,681		(96)		(96)		383,585		7,725	7,725	6,818	04/01/2012
918204-AR-9	VF Corp.		02/23/2005	Bear Stearns		1,039,850	1,000,000	975,000	975,367		46		46		975,413		64,437	64,437	22,167	10/15/2033
929900-AF-5	Wachovia Bank Variable Rate		08/01/2005	First Albany Corp		2,000,000	2,000,000	2,197,100	2,163,698		(14,727)		(14,727)		2,148,971		(148,971)	(148,971)	154,000	08/01/2010
939322-AP-8	WASHINGTON MUT INC.		10/05/2005	VARIOUS		581,052	600,000	599,082	599,087		126		126		599,213		(18,161)	(18,161)	20,370	01/15/2010
983024-AE-0	WYETH		07/11/2005	VARIOUS		390,971	375,000	383,760	383,130		(376)		(376)		382,754		8,218	8,218	19,651	02/01/2014
219868-AK-2	CORPORACION ANDINA DE FOMENTO	F	06/03/2005	First Albany Corp		1,780,000	1,780,000	1,932,849	1,831,809		(51,809)		(51,809)		1,780,000			0	78,988	06/01/2005
4599999 - Bonds - Industrial and Miscellaneous						85,578,213	84,291,346	84,024,149	83,665,528	0	(202,655)	0	(202,655)	0	83,462,868	0	2,115,337	2,115,337	3,294,315	XXX
6099997 - Bonds - Part 4						233,666,117	232,124,585	234,557,157	234,093,792	(41,803)	(1,892,368)	0	(1,934,171)	0	232,159,618	0	1,506,491	1,506,491	7,453,620	XXX
6099998 - Bonds - Part 5						681,158,465	614,872,076	682,867,175	682,867,175	0	(30,833)	0	(30,833)	0	682,836,342	0	(1,677,877)	(1,677,877)	8,825,462	XXX
6099999 - Total - Bonds						914,824,582	846,996,661	917,424,332	916,960,967	(41,803)	(1,923,201)	0	(1,965,004)	0	914,995,957	0	(171,384)	(171,384)	16,279,078	XXX
89420G-30-7	Travelers Ppty Casualty Corp.		02/01/2005	SALOMON BROTHERS	20,500.000	470,664		439,953	472,115	(32,162)			(32,162)		439,953		30,712	30,712		
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies						470,664	XXX	439,953	472,115	(32,162)	0	0	(32,162)	0	439,953	0	30,712	30,712	0	XXX
071813-40-6	Baxter Intl. Inc. 7% Conv.		06/03/2005	VARIOUS	10,700.000	593,422		529,647	604,122	(74,475)			(74,475)		529,647		63,775	63,775	18,725	
345395-20-6	Ford Motor Co. Conv. Pfd.		11/11/2005	VARIOUS	15,000.000	444,348		690,110	687,603	2,508			2,508		690,110		(245,762)	(245,762)	48,750	
929042-20-8	VORNADO RLTY TR 6.5% CONV PFD.		11/14/2005	VARIOUS	2,200.000	252,637		118,041	230,912	(112,871)			(112,871)		118,041		134,596	134,596	7,150	
6399999 - Preferred Stocks - Industrial and Miscellaneous						1,290,407	XXX	1,337,798	1,522,637	(184,838)	0	0	(184,838)	0	1,337,798	0	(47,391)	(47,391)	74,625	XXX
6599997 - Preferred Stocks - Part 4						1,761,071	XXX	1,777,751	1,994,752	(217,000)	0	0	(217,000)	0	1,777,751	0	(16,679)	(16,679)	74,625	XXX
6599998 - Preferred Stocks - Part 5						0	XXX	0		0	0	0	0	0	0	0	0	0	0	XXX
6599999 - Total - Preferred Stocks						1,761,071	XXX	1,777,751	1,994,752	(217,001)	0	0	(217,001)	0	1,777,751	0	(16,679)	(16,679)	74,625	XXX
743859-10-0	PROVIDENT BANKSHARES CORP.		06/07/2005	VARIOUS	15,400.000	488,979		446,051	560,098	(114,047)			(114,047)		446,051		42,928	42,928	8,239	XXX
6799999 - Common Stocks - Banks, Trust and Insurance Companies						488,979	XXX	446,051	560,098	(114,047)	0	0	(114,047)	0	446,051	0	42,928	42,928	8,239	XXX
004933-10-7	ACTION PERFORMANCE COS INC.		08/31/2005	VARIOUS	26,420.000	336,664		293,403	290,356	3,047			3,047		293,403		43,261	43,261	1,321	XXX
024937-10-4	AMERICAN CAPITAL STRATEGIES		05/04/2005	VARIOUS	20,800.000	685,215		534,768	693,680	(158,912)			(158,912)		534,768		150,447	150,447	13,417	XXX
03073E-10-5	AMERISOURCEBERGEN CORP.		10/28/2005	VARIOUS	5,330.000	393,224		283,936	312,764	(28,828)			(28,828)		283,936		109,288	109,288	400	XXX
035290-10-5	ANIXTER INTL INC.		05/18/2005	Cap Institutional Svs	8,280.000	306,129		277,167	297,997	(20,830)			(20,830)		277,167		28,962	28,962		XXX
05538P-10-4	BEI Technologies Inc		06/14/2005	VARIOUS	24,600.000	653,676		586,859	759,648	(172,789)			(172,789)		586,859		66,817	66,817	328	XXX
077454-10-6	BELDEN CDT INC.		04/05/2005	VARIOUS	32,330.000	712,458		662,765	750,056	(87,291)			(87,291)		662,765		49,693	49,693	2,239	XXX
118440-10-6	BUCKLE INC.		08/30/2005	VARIOUS	10,600.000	413,335		294,122	312,700	(18,578)			(18,578)		294,122		119,213	119,213	4,685	XXX
121579-10-6	Burlington Coat Factory		12/13/2005	VARIOUS	14,200.000	585,471		244,143	322,340	(78,197)			(78,197)		244,143		341,328	341,328	7,952	XXX
144418-10-0	Carramerica Realty Corp.		06/02/2005	Wach	10,300.000	360,555		267,403	339,900	(72,497)			(72,497)		267,403		93,151	93,151	10,300	XXX
216831-10-7	COOPER TIRE & RUBBER CO.		12/09/2005	VARIOUS	34,000.000	534,654		645,558	732,700	(87,142)			(87,142)		645,558		(110,904)	(110,904)	12,344	XXX
231021-10-6	Cummins Inc.		06/20/2005	VARIOUS	7,600.000	556,048		284,556	636,804	(352,248)			(352,248)		284,556		271,491	271,491	3,393	XXX
232861-10-4	D & K HEALTHCARE RES INC.		07/11/2005	VARIOUS	28,920.000	413,481		292,641	232,228	60,413			60,413		292,641		120,840	120,840	868	XXX
261018-10-5	Downey Finl. Corp.		06/02/2005	VARIOUS	10,800.000	781,473		475,488	615,600	(140,112)			(140,112)		475,488		305,984	305,984	1,940	XXX
293389-10-2	Ennis Business Forms Inc		01/21/2005	Standard & Poors Sec.	14,430.000	271,968		214,280	277,778	(63,497)			(63,497)		214,280		57,687	57,687	2,062	XXX

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
316326-10-7	FIDELITY NATL FINL INC		09/15/2005	VARIOUS	7,760.000	314,487		282,106	354,399	(72,293)			(72,293)		282,106		32,381	32,381	83,420	XXX
336158-10-0	FIRST REP BK SAN FRANCISCO		05/04/2005	VARIOUS	18,795.000	728,654		550,153	768,500	(218,347)			(218,347)		550,153		178,501	178,501	2,175	XXX
337930-10-1	FLAGSTAR BANCORP INC		12/13/2005	VARIOUS	13,100.000	194,186		283,192	296,060	(12,868)			(12,868)		283,192		(89,006)	(89,006)	10,564	XXX
35914P-10-5	FRONTIER OIL CORP		09/21/2005	VARIOUS	19,320.000	800,101		429,955	429,955				0		429,955		370,146	370,146	1,242	XXX
373200-20-3	Georgia Gulf Corp		06/03/2005	VARIOUS	17,800.000	771,538		379,850	886,440	(506,590)			(506,590)		379,850		391,687	391,687	2,114	XXX
435758-30-5	HOLLY CORP		09/14/2005	VARIOUS	10,062.000	443,339		302,180	302,180				0		302,180		141,159	141,159	1,113	XXX
4576J0-10-4	INNKEEPERS USA TRUST		12/15/2005	VARIOUS	67,900.000	1,042,338		673,104	964,180	(291,076)			(291,076)		673,104		369,234	369,234	16,319	XXX
45810H-10-7	INTEGRAL SYS INC MD		06/17/2005	VARIOUS	15,403.000	352,452		289,253	299,588	(10,335)			(10,335)		289,253		63,199	63,199	1,848	XXX
489170-10-0	Kennametal Inc		12/14/2005	VARIOUS	12,500.000	650,977		373,188	622,125	(248,937)			(248,937)		373,188		277,788	277,788	8,835	XXX
502424-10-4	L-3 COMMUNICATIONS HLDGS INC		11/21/2005	VARIOUS	4,630.000	343,225		278,050	339,101	(61,051)			(61,051)		278,050		65,175	65,175	2,675	XXX
584404-10-7	MEDIA GEN INC		06/16/2005	BNY ESI & CO. INC.	4,570.000	290,669		269,526	296,182	(26,655)			(26,655)		269,526		21,143	21,143	1,919	XXX
589584-10-1	MERIDIAN BIOSCIENCE INC		06/03/2005	VARIOUS	83,900.000	1,439,955		927,299	1,472,445	(545,146)			(545,146)		927,299		512,656	512,656	9,548	XXX
624580-10-6	MOVADO GROUP INC		03/10/2005	JNK Securities	430.000	8,217		5,704	8,020	(2,315)			(2,315)		5,704		2,513	2,513	17	XXX
553777-10-3	MTS SYS Corp		05/04/2005	VARIOUS	21,200.000	650,540		315,812	716,772	(400,960)			(400,960)		315,812		334,728	334,728	3,080	XXX
667655-10-4	Northwest Nat. Gas Co		06/14/2005	VARIOUS	6,000.000	222,510		177,848	202,440	(24,592)			(24,592)		177,848		44,662	44,662	3,900	XXX
681904-10-8	Omnicare Inc		09/14/2005	VARIOUS	4,490.000	250,927		137,687	137,687				0		137,687		113,240	113,240	303	XXX
688239-20-1	OSHKOSH TRUCK B		05/04/2005	VARIOUS	8,600.000	681,978		180,193	588,068	(407,875)			(407,875)		180,193		501,784	501,784	753	XXX
690732-10-2	Owens & Minor Inc		05/04/2005	BNY ESI & CO. INC.	5,340.000	159,151		129,365	150,428	(21,063)			(21,063)		129,365		29,787	29,787	694	XXX
713278-10-9	Pep Boys Inc		06/20/2005	VARIOUS	22,800.000	311,712		263,267	389,196	(125,929)			(125,929)		263,267		48,444	48,444	3,078	XXX
718592-10-8	Phillips Van Heusen Corp		06/10/2005	VARIOUS	26,100.000	764,221		381,283	704,700	(323,417)			(323,417)		381,283		382,938	382,938	1,257	XXX
721467-10-8	Pilgrims Pride Corp		12/09/2005	VARIOUS	24,170.000	815,035		330,403	741,536	(411,132)			(411,132)		330,403		484,632	484,632	720	XXX
731822-10-2	POMEROY IT SOLUTIONS INC		04/22/2005	VARIOUS	21,560.000	320,243		279,094	327,928	(48,833)			(48,833)		279,094		41,149	41,149		XXX
792228-10-8	St. Mary Land & Exploration		12/09/2005	VARIOUS	29,080.000	1,011,923		429,230	659,492	(230,262)			(230,262)		429,230		582,693	582,693	2,095	XXX
904708-10-4	Unifirst Corp. Mass		02/01/2005	VARIOUS	4,410.000	162,813		99,367	124,715	(25,348)			(25,348)		99,367		63,447	63,447		XXX
927460-10-5	Vintage Pete Inc		10/28/2005	VARIOUS	36,800.000	1,240,108		403,894	834,992	(431,098)			(431,098)		403,894		836,214	836,214	3,889	XXX
955306-10-5	WEST PHARMACEUTICAL SVSC INC		06/06/2005	VARIOUS	14,700.000	407,446		291,881	367,941	(76,060)			(76,060)		291,881		115,565	115,565	3,234	XXX
6899999 - Common Stocks - Industrial and Miscellaneous						21,383,096	XXX	13,819,973	19,559,621	(5,739,643)	0	0	(5,739,643)	0	13,819,973	0	7,563,117	7,563,117	226,041	XXX
7299997 - Common Stocks - Part 4						21,872,075	XXX	14,266,024	20,119,719	(5,853,690)	0	0	(5,853,690)	0	14,266,024	0	7,606,045	7,606,045	234,280	XXX
7299998 - Common Stocks - Part 5						13,390,503	XXX	13,778,286	13,778,286	0	0	0	0	0	13,778,286	0	(387,782)	(387,782)	124,574	XXX
7299999 - Total - Common Stocks						35,262,578	XXX	28,044,310	33,898,005	(5,853,689)	0	0	(5,853,689)	0	28,044,314	0	7,218,264	7,218,264	358,852	XXX
7399999 - Total - Preferred and Common Stocks						37,023,649	XXX	29,822,061	35,892,757	(6,070,690)	0	0	(6,070,690)	0	29,822,064	0	7,201,584	7,201,584	433,477	XXX
7499999 Totals						951,848,231	XXX	947,246,393	952,853,724	(6,112,493)	(1,923,202)	0	(8,035,695)	0	944,818,021	0	7,030,200	7,030,200	16,712,552	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 Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	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
3133X8-X5-6	FEDERAL HOME LN BKS		05/23/2005	Lehman	10/05/2005	Ferris Baker	1,470,000	1,451,052	1,436,925	1,453,893		2,841		2,841			(16,968)	(16,968)	24,531	6,339
3134A4-CR-3	FEDERAL HOME LN MTG CORP		07/26/2005	VARIOUS	08/12/2005	VARIOUS	1,250,000	1,233,212	1,228,950	1,234,326		1,114		1,114			(5,376)	(5,376)	6,189	2,556
31359M-UT-8	FEDERAL NATIONAL MTG ASSN		02/24/2005	Credit Suisse First Bosto	03/24/2005	Credit Suisse First Bosto	525,000	509,976	495,773	510,088		112		112			(14,315)	(14,315)	9,926	8,181
31359M-A4-5	FEDERAL NATL MTG ASSN		03/24/2005	Merrill Lynch	07/22/2005	VARIOUS	475,000	475,000	493,092	475,000				0			18,092	18,092	6,330	
31359M-EY-5	FEDERAL NATL MTG ASSN		05/26/2005	Lehman	06/15/2005	BA Securities	300,000	329,628	328,398	329,286		(342)		(342)			(888)	(888)	5,245	4,196
31359M-GK-3	FEDERAL NATL MTG ASSN		03/24/2005	Credit Suisse First Bosto	09/16/2005	VARIOUS	225,000	276,473	279,144	275,903		(570)		(570)			3,241	3,241	12,670	4,348
31359M-LS-0	FEDERAL NATL MTG ASSN		07/08/2005	VARIOUS	10/05/2005	VARIOUS	1,100,000	1,169,049	1,142,706	1,166,937		(2,112)		(2,112)			(24,231)	(24,231)	22,000	9,526
31359M-LU-5	FEDERAL NATL MTG ASSN		05/12/2005	Lehman Brothers	10/05/2005	VARIOUS	1,500,000	1,517,982	1,499,325	1,513,735		(4,247)		(4,247)			(14,410)	(14,410)	54,229	26,719
31359M-MQ-3	FEDERAL NATL MTG ASSN		06/29/2005	Banc/America Sec	07/21/2005	VARIOUS	750,000	836,618	822,644	835,930		(688)		(688)			(13,286)	(13,286)	16,716	14,164
31359M-WQ-2	FEDERAL NATL MTG ASSN		04/13/2005	Credit Suisse	05/23/2005	Warburg, S.G.	475,000	463,847	466,113	464,289		442		442			1,823	1,823	6,556	5,072
31359M-XH-1	FEDERAL NATL MTG ASSN		05/16/2005	Lehman	05/26/2005	Lehman	300,000	296,961	297,390	296,977		16		16			413	413	3,423	3,035
31359M-XW-8	FEDERAL NATL MTG ASSN		03/24/2005	Goldman Sachs & Co	10/05/2005	VARIOUS	100,000	99,242	98,938	99,439		198		198			(502)	(502)	2,024	151
31359M-YN-7	FEDERAL NATL MTG ASSN		09/07/2005	VARIOUS	10/05/2005	Ferris Baker	3,075,000	3,071,895	3,027,338	3,071,972		77		77			(44,634)	(44,634)	18,514	7,806
31359M-EU-3	FNMA 6.25%		12/21/2005	Ferris Baker	12/27/2005	Ferris Baker	6,000,000	6,951,924	7,094,400	6,951,570		(354)		(354)			142,830	142,830	44,792	38,542
01F050-48-6	FNMA TBA 15YR		08/10/2005	VARIOUS	08/19/2005	VARIOUS	4,400,218	4,411,231	4,395,768	4,411,219		(12)		(12)			(15,451)	(15,451)		
01F050-63-5	FNMA TBA 30YR		01/11/2005	CS First Boston	02/03/2005	Bear Stearns	1,250,000	1,237,207	1,245,704	1,237,220		13		13			8,483	8,483		
912810-FG-8	U.S. Treasury Bond 5.25%		09/02/2005	VARIOUS	12/21/2005	VARIOUS	45,000,000	50,044,160	49,657,031	50,036,869		(7,291)		(7,291)			(379,838)	(379,838)	758,211	635,455
912810-FP-8	U.S. Treasury Bonds 5.375%		11/17/2005	VARIOUS	12/21/2005	VARIOUS	140,525,000	156,397,844	156,237,109	156,391,389		(6,456)		(6,456)			(154,280)	(154,280)	1,686,543	1,575,743
912810-DX-3	UNITED STATES TREAS BDS		05/13/2005	Lehman	10/05/2005	VARIOUS	600,000	772,383	766,359	769,484		(2,898)		(2,898)			(3,125)	(3,125)	11,495	367
912810-EN-4	UNITED STATES TREAS BDS		05/04/2005	Ferris, Baker Watts	05/04/2005	Ferris Baker	1,500,000	2,038,652	2,053,594	2,038,652				0			14,941	14,941	54,028	54,028
912810-EV-6	UNITED STATES TREAS BDS		04/20/2005	Ferris, Baker Watts	04/22/2005	Lehman	6,000,000	7,730,625	7,706,016	7,730,483		(142)		(142)			(24,468)	(24,468)	72,928	72,928
912810-FB-9	UNITED STATES TREAS BDS		05/20/2005	Ferris Baker	05/20/2005	Ferris Baker	7,500,000	9,170,391	9,155,625	9,170,391				0			(14,766)	(14,766)	91,268	91,268
912810-FE-3	UNITED STATES TREAS BDS		10/11/2005	VARIOUS	10/11/2005	VARIOUS	48,750,000	55,336,143	55,391,143	55,336,048		(94)		(94)			55,094	55,094	482,709	482,373
912810-FF-0	UNITED STATES TREAS BDS		10/07/2005	VARIOUS	10/07/2005	VARIOUS	45,625,000	50,346,055	50,333,145	50,345,903		(151)		(151)			(12,759)	(12,759)	603,530	595,496
912810-FJ-2	UNITED STATES TREAS BDS		10/26/2005	VARIOUS	10/31/2005	VARIOUS	63,000,000	77,073,359	77,003,301	77,073,077		(283)		(283)			(69,776)	(69,776)	546,552	546,552
912810-FM-5	UNITED STATES TREAS BDS		10/12/2005	VARIOUS	10/12/2005	VARIOUS	47,500,000	59,317,773	59,316,621	59,317,200		(573)		(573)			(579)	(579)	863,481	863,481
912810-FR-4	UNITED STATES TREAS BDS		09/13/2005	VARIOUS	10/05/2005	Barclays Capital	225,000	251,139	247,569	251,090		(48)		(48)			(3,521)	(3,521)	1,327	946
912827-6T-4	UNITED STATES TREAS NTS		06/03/2005	VARIOUS	06/10/2005	VARIOUS	2,000,000	2,144,531	2,117,891	2,144,088		(443)		(443)			(26,198)	(26,198)	33,149	31,215
912827-7L-0	UNITED STATES TREAS NTS		09/07/2005	Ferris Baker	10/06/2005	Ferris Baker	475,000	498,546	490,066	498,294		(252)		(252)			(8,228)	(8,228)	3,587	1,762
912828-AP-5	UNITED STATES TREAS NTS		05/13/2005	Lehman	05/19/2005	Lehman	1,100,000	1,104,082	1,107,863	1,104,074		(8)		(8)			3,789	3,789	1,076	359
912828-BC-3	UNITED STATES TREAS NTS		02/08/2005	Merrill Lynch	07/01/2005	VARIOUS	8,000,000	7,954,688	7,982,520	7,983,901		29,213		29,213			(1,381)	(1,381)	33,020	10,442
912828-BH-2	UNITED STATES TREAS NTS		09/01/2005	Ferris Baker	09/12/2005	VARIOUS	500,000	509,570	505,059	509,539		(31)		(31)			(4,481)	(4,481)	1,790	1,328
912828-BJ-8	UNITED STATES TREAS NTS		07/07/2005	VARIOUS	08/31/2005	VARIOUS	9,125,000	9,091,470	9,123,031	9,123,205		31,735		31,735			(174)	(174)	163,054	81,033
912828-BW-9	UNITED STATES TREAS NTS		09/02/2005	Lehman	10/06/2005	Ferris Baker	750,000	819,750	804,989	819,445		(305)		(305)			(14,457)	(14,457)	3,799	2,362
912828-CA-6	UNITED STATES TREAS NTS		06/03/2005	Lehman	10/05/2005	VARIOUS	200,000	203,078	195,581	202,988		(90)		(90)			(7,407)	(7,407)	4,916	2,497
912828-CT-5	UNITED STATES TREAS NTS		08/31/2005	VARIOUS	09/07/2005	VARIOUS	1,100,000	1,115,469	1,110,914	1,115,442		(27)		(27)			(4,528)	(4,528)	3,557	2,795
912828-DC-1	UNITED STATES TREAS NTS		05/04/2005	VARIOUS	07/22/2005	VARIOUS	7,325,000	7,252,813	7,268,014	7,252,767		(47)		(47)			15,248	15,248	193,996	129,525
912828-DH-0	UNITED STATES TREAS NTS		02/04/2005	VARIOUS	04/19/2005	Chase Securities	550,000	546,557	552,310	546,628		71		71			5,681	5,681	2,401	370
912828-DV-9	UNITED STATES TREAS NTS		08/26/2005	VARIOUS	10/05/2005	VARIOUS	1,025,000	1,021,672	1,013,078	1,021,695		23		23			(8,617)	(8,617)	15,494	8,836
912828-DZ-0	UNITED STATES TREAS NTS		09/12/2005	VARIOUS	10/05/2005	Ferris Baker	500,000	497,676	491,719	497,703		27		27			(5,984)	(5,984)	4,633	3,264
912828-BS-8	UNITED STATES TREASURY		06/30/2005	SMITH BARNEY	11/09/2005	VARIOUS	8,000,000	7,955,625	7,990,313	7,991,721		36,096		36,096			(1,408)	(1,408)	65,574	14,754
912828-DM-9	UNITED STATES TREASURY		08/29/2005	VARIOUS	09/07/2005	VARIOUS	9,450,000	9,206,953	9,235,061	9,207,233		280		280			27,829	27,829	66,555	57,084
912810-EQ-7	US Treasury 6.25%		07/29/2005	VARIOUS	10/05/2005	VARIOUS	4,225,000	5,158,907	5,098,442	5,153,215		(5,692)		(5,692)			(54,773)	(54,773)	133,036	89,568
912827-7B-2	US Treasury Note 5.00%		05/19/2005	VARIOUS	06/10/2005	VARIOUS	5,250,000	5,494,033	5,585,088	5,490,394		(3,639)		(3,639)			94,694	94,694	78,453	48,964
912827-6X-5	US Treasury Note 4.625%		05/31/2005	Goldman Sachs & Co	08/08/2005	Ferris Baker	4,250,000	4,299,307	4,271,250	4,289,805		(9,501)		(9,501)			(18,555)	(18,555)	47,004	10,149
0399999 - Bonds - U.S. Governments							493,245,218	557,684,546	557,163,306	557,740,509	0	55,963	0	55,963	0	0	(577,203)	(577,203)	6,260,314	5,545,580
465410-BN-7	ITALY REP	F	01/13/2005	Merrill Lynch	06/14/2005	VARIOUS	450,000	447,350	448,317	447,438		88		88			879	879	8,213	
91086Q-AQ-1	UNITED MEXICAN STS MTN BE	F	02/10/2005	Nationsbank	10/05/2005	VARIOUS	375,000	391,961	379,700	391,350		(611)		(611)			(11,650)	(11,650)	10,763	1,836
1099999 - Bonds - All Other Governments							825,000	839,311	828,017	838,788	0	(523)	0	(523)	0	0	(10,771)	(10,771)	18,975	1,836
452151-LF-8	Illinois State 5.10%		01/07/2005	WARBURG DILLON READ LLC	10/05/2005	Ferris Baker	675,000	650,653	661,500	650,933		280		280			10,567	10,567	29,644	3,921
1799999 - Bonds - States, Territories and Possessions							675,000	650,653	661,500	650,933	0	280	0	280	0	0	10,567	10,567	29,644	3,921
31371L-4P-1	FEDERAL NATIONAL MTG ASSN		01/31/2005	Lehman	10/25/2005	VARIOUS	1,000,099	994,122	974,126	994,508		386		386			(20,382)	(20,382)	29,967	1,806
31405W-D7-7	FEDERAL NATIONAL MTG ASSN		02/08/2005	Bear Stearns	10/25/2005	VARIOUS	346,839	346,487	337,688	346,513		27		27			(8,825)	(8,825)	10,241	626
31406A-BL-5	FEDERAL NATIONAL MTG ASSN		02/08/2005	Bear Stearns	10/25/2005	VARIOUS	278,161	277,879	270,529	277,890		11		11			(7,361)	(7,361)	8,322	502
31406M-MN-3	FEDERAL NATIONAL MTG ASSN		02/08/2005	Bear Stearns	10/25/2005	VARIOUS	225,000	229,114	222,854	228,887		(226)		(226)			(6,034)	(6,034)	7,387	447
31406P-HG-7	FEDERAL NATIONAL MTG ASSN		01/31/2005	Lehman	10/25/2005	VARIOUS	225,022	223,677	218,716	224,619		942		942			(5,903)	(5,903)	6,827	406
3128P7-AM-5	FHLMC PC GOLD CASH 20		08/15/2005	BNY Capital	12/22/2005	VARIOUS	9,000,000	8,947,969	8,765,154	8,949,384		1,415		1,415			(184,230)	(184,230)	182,241	21,250
31283H-6S-9	FHLMC PC GOLD COMB 30		03/24/2005	Goldman Sachs & Co	04/25/2005	VARIOUS	14,390,298	14,916,444	14,927,998	14,900,396		(16,048)		(16,048)			27,602	27,602	122,684	75,349

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 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	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
31296S-NM-4	FHLMC PC GOLD COMB 30		01/07/2005	Warburg, S.G.	02/15/2005	VARIOUS	5,835,589	6,029,805	6,027,467	6,022,761		(7,044)		(7,044)			4,706	4,706	37,589	11,671
31297G-XY-2	FHLMC PC GOLD COMB 30		01/01/2005	Lehman Brothers	10/15/2005	VARIOUS	679,393	701,261	687,616	696,923		(4,338)		(4,338)			(9,307)	(9,307)	29,593	1,359
31401B-VC-6	FNMA PASS-THRU INT 15 YEAR		08/10/2005	VARIOUS	10/25/2005	VARIOUS	2,225,218	2,223,827	2,214,423	2,223,855		28		28			(9,432)	(9,432)	21,447	4,636
31368H-MA-8	FNMA PASS-THRU LNG 30 YEAR		04/15/2005	VARIOUS	10/25/2005	VARIOUS	774,924	761,023	754,416	762,023		1,000		1,000			(7,607)	(7,607)	16,698	1,184
31371K-TE-1	FNMA PASS-THRU LNG 30 YEAR		06/01/2005	VARIOUS	10/25/2005	VARIOUS	190,407	200,760	197,287	199,708		(1,052)		(1,052)			(2,421)	(2,421)	3,552	481
31376K-FR-2	FNMA PASS-THRU LNG 30 YEAR		05/11/2005	Lehman	10/25/2005	VARIOUS	74,993	74,114	72,966	74,159		45		45			(1,193)	(1,193)	1,325	125
31385X-TY-3	FNMA PASS-THRU LNG 30 YEAR		05/12/2005	Lehman	10/25/2005	VARIOUS	3,415,115	3,445,531	3,407,383	3,442,649		(2,882)		(2,882)			(35,267)	(35,267)	65,970	6,261
31390S-Y6-2	FNMA PASS-THRU LNG 30 YEAR		06/01/2005	VARIOUS	10/25/2005	VARIOUS	684,506	721,726	696,638	717,309		(4,417)		(4,417)			(20,671)	(20,671)	12,440	1,730
31403U-XK-2	FNMA PASS-THRU LNG 30 YEAR		04/06/2005	Lehman	10/25/2005	VARIOUS	999,900	976,621	976,574	978,261		1,640		1,640			(1,687)	(1,687)	21,520	1,528
31403V-PP-8	FNMA PASS-THRU LNG 30 YEAR		04/15/2005	Bear Stearns	10/25/2005	VARIOUS	800,000	805,500	796,512	804,805		(695)		(695)			(8,293)	(8,293)	18,461	1,344
31406T-JF-9	FNMA PASS-THRU LNG 30 YEAR		04/15/2005	Lehman	10/25/2005	VARIOUS	999,901	984,902	975,384	985,208		305		305			(9,824)	(9,824)	22,089	1,528
31407A-2K-6	FNMA PASS-THRU LNG 30 YEAR		07/14/2005	VARIOUS	10/25/2005	VARIOUS	500,049	495,088	487,327	495,120		32		32			(7,793)	(7,793)	4,845	695
36200K-DR-5	GNMA PASS-THRU X SINGLE FAMILY		05/31/2005	VARIOUS	10/31/2005	VARIOUS	475,000	477,153	467,755	477,093		(60)		(60)			(9,338)	(9,338)	6,575	1,319
3199999 - Bonds - Special Revenue							43,120,415	43,833,002	43,478,810	43,802,070	0	(30,931)	0	(30,931)	0	0	(323,260)	(323,260)	629,775	134,248
00508Y-AB-8	ACUITY BRANDS INC 8.375% 8/01/		08/08/2005	Ferris Baker	12/08/2005	VARIOUS	3,000,000	3,343,560	3,290,880	3,323,428		(20,132)		(20,132)			(32,548)	(32,548)	154,938	69,792
02360F-AC-0	AMEREN UN ELEC		12/05/2005	BNY Capital	12/06/2005	BNY Capital	2,000,000	1,994,320	1,999,720	1,994,320				0			5,400	5,400	300	
032479-AD-9	ANADARKO FIN CO		11/29/2005	VARIOUS	12/06/2005	VARIOUS	75,000	90,863	89,866	90,858		(5)		(5)			(992)	(992)	594	484
040555-CH-5	ARIZONA PUB SVC CO 5.500% 9/01/		08/17/2005	BNY Capital	08/18/2005	BNY Capital	1,000,000	991,410	996,000	991,410				0			4,590	4,590	153	
00209A-AE-6	AT&T WIRELESS SVCS 7.875% 03/01/		06/22/2005	VARIOUS	10/05/2005	Ferris Baker	450,000	523,841	509,715	520,560		(3,281)		(3,281)			(10,845)	(10,845)	21,656	11,419
059438-AK-7	Banc One Corp. 8.0%		01/20/2005	Ferris, Baker Watts	02/16/2005	US Bancorp Piper Jaffray	1,000,000	1,307,090	1,322,080	1,306,581		(509)		(509)			15,499	15,499	25,111	19,111
060505-BU-7	BANK OF AMERICA CORPORATION		08/16/2005	VARIOUS	10/05/2005	VARIOUS	100,000	99,501	98,170	99,513		12		12			(1,343)	(1,343)	938	288
055959-BK-5	BMW VEH OWNER TR		03/14/2005	Gold	10/05/2005	VARIOUS	750,000	749,798	741,797	749,817		19		19			(8,020)	(8,020)	20,330	
101137-AE-7	BOSTON SCIENTIFIC CORP		11/14/2005	Lynch, Jones & Ryan	12/05/2005	VARIOUS	75,000	74,558	75,443	74,558				0			886	886	273	
11778B-AB-8	BSKYB FIN U K PLC		11/04/2005	VARIOUS	12/06/2005	VARIOUS	100,000	98,072	98,208	98,074		2		2			134	134	885	343
12489V-AB-2	CBRL GROUP INC		03/08/2005	Goldman Sachs & Co.	12/13/2005	VARIOUS	1,175,000	601,130	539,031	612,602		11,472		11,472			(73,571)	(73,571)		
15200D-AB-3	CENTERPOINT ENERGY TRANS BD CO		12/12/2005	VARIOUS	12/19/2005	Ferris Baker	2,000,000	1,999,203	2,003,125	1,999,203		1		1			3,922	3,922	1,657	
184502-AD-4	CLEAR CHANNEL COMMUN 6.875% 6/15/		07/19/2005	BNY Capital	08/17/2005	BNY Capital	1,000,000	1,001,940	1,017,700	1,001,933		(7)		(7)			15,767	15,767	12,795	7,066
184502-AV-4	CLEAR CHANNEL COMMUNICATIONS		08/05/2005	VARIOUS	10/05/2005	Ferris Baker	350,000	327,705	335,734	328,009		304		304			7,725	7,725	11,015	7,753
191219-BF-0	Coca Cola Enterprises 5.75%		06/20/2005	Lehman	10/05/2005	VARIOUS	300,000	313,593	307,932	312,489		(1,104)		(1,104)			(4,557)	(4,557)	7,667	2,492
20030N-AK-7	COMCAST CORP NEW		11/08/2005	VARIOUS	11/16/2005	BNY Capital	2,000,000	1,995,020	1,996,280	1,995,020				0			1,260	1,260	2,528	
209111-EH-2	CONSOLIDATED EDISON CO N Y INC		03/07/2005	Goldman Sachs & Co.	03/07/2005	Lehman	2,500,000	2,491,475	2,497,750	2,491,475				0			6,275	6,275		
219350-AP-0	CORNING INC		10/12/2005	BNY Capital	12/08/2005	VARIOUS	2,000,000	2,013,040	2,003,160	2,012,853		(187)		(187)			(9,693)	(9,693)	28,844	10,489
233835-AZ-0	DAIMLER CHRYSLER NORTH AMER HL		08/01/2005	VARIOUS	10/05/2005	VARIOUS	455,000	451,770	445,277	451,908		138		138			(6,632)	(6,632)	7,517	1,317
248019-AG-6	DELUXE CORP		05/19/2005	Lehman	07/13/2005	VARIOUS	1,000,000	965,350	965,280	965,774		424		424			(494)	(494)	15,233	7,545
25746U-AJ-8	DOMINION RES INC VA 6.250% 06/30/		08/19/2005	Ferris Baker	09/26/2005	Ferris Baker	2,000,000	2,140,120	2,122,420	2,138,361		(1,759)		(1,759)			(15,941)	(15,941)	30,903	18,750
25746U-AU-3	DOMINION RES INC VA NEW		06/15/2005	Goldman Sachs & Co.	10/05/2005	VARIOUS	325,000	325,065	318,689	325,062		(3)		(3)			(6,373)	(6,373)	4,760	
264399-DK-9	DUKE ENERGY CORP		01/06/2005	US Bancorp Piper Jaffray	02/23/2005	US Bancorp Piper Jaffray	1,555,000	1,585,711	1,618,257	1,585,633		(78)		(78)			32,624	32,624	22,548	10,367
277461-BE-8	EASTMAN KODAK CO		04/07/2005	VARIOUS	06/28/2005	Wachovia Capital Markets	250,000	301,447	266,235	301,162		(285)		(285)			(34,927)	(34,927)	1,781	4,146
30161N-AB-7	EXELON CORP		06/07/2005	VARIOUS	10/06/2005	Ferris Baker	300,000	300,747	288,777	300,703		(44)		(44)			(11,926)	(11,926)	4,524	37
343412-AA-0	FLUOR CORP NEW		04/15/2005	Goldman Sachs & Co.	08/23/2005	Banc/America Sec.	160,000	178,600	183,621	178,275		(325)		(325)			5,346	5,346	1,273	433
34527R-KR-3	FORD CR AUTO OWNER TR		01/06/2005	Credit Suisse	10/05/2005	Ferris Baker	1,025,000	1,024,858	1,001,938	1,024,892		34		34			(22,954)	(22,954)	28,386	
348667-AJ-5	FORT SHERIDAN		03/24/2005	Merrill Lynch	04/28/2005	Merrill Lynch	1,000,000	1,000,000	1,001,250	1,000,000				0			1,250	1,250	5,747	
36228C-QM-8	GS MORTGAGE SECS CORP 2003-C1		08/24/2005	VARIOUS	12/22/2005	VARIOUS	4,000,000	3,940,000	3,848,750	3,940,454		454		454			(91,704)	(91,704)	91,627	10,976
416592-AC-7	HARTFORD LIFE INC		09/14/2005	VARIOUS	10/05/2005	Ferris Baker	70,000	88,337	85,400	88,312		(26)		(26)			(2,912)	(2,912)	1,726	1,398
40429C-CS-9	HSBC FINANCE CORP 5.000% 6/30/		06/20/2005	Lehman	10/05/2005	Ferris Baker	400,000	398,256	390,000	398,293		37		37			(8,293)	(8,293)	5,778	
45172H-AJ-8	IKON REC LLC 2003-1		10/27/2005	VARIOUS	11/16/2005	VARIOUS	2,000,000	1,971,250	1,969,375	1,972,359		1,109		1,109			(2,984)	(2,984)	6,540	2,907
480081-AK-4	JONES APPAREL GROUP INC /		03/28/2005	Ferris, Baker Watts	06/01/2005	VARIOUS	5,500,000	5,285,000	5,397,500	5,285,388		388		388			112,112	112,112	131,773	84,984
46625H-AT-7	JP Morgan Chase 5.75%		06/16/2005	VARIOUS	10/05/2005	Ferris Baker	300,000	317,208	310,500	316,632		(576)		(576)			(6,132)	(6,132)	13,369	8,098
494550-AT-3	KINDER MORGAN ENERGY PARTNERS		03/08/2005	Lehman Brothers	06/22/2005	BNY Capital	3,000,000	2,992,380	2,989,590	2,992,406		26		26			(2,816)	(2,816)	49,300	
501773-BB-0	LB COMMERCIAL MTG TR 1998-C1		02/03/2005	MLPF&S Fixed Income Ops.	10/18/2005	VARIOUS	575,000	610,825	599,931	610,484		(341)		(341)			(10,553)	(10,553)	10,365	725
530718-AF-2	LIBERTY MEDIA CORP NEW		03/24/2005	Goldman Sachs & Co.	03/24/2005	Goldman Sachs & Co.	480,000	472,800	543,000	472,800				0			70,200	70,200	1,740	
589497-AA-4	MEREY SWEENY L P / SWEENY FDG		05/13/2005	Ferris Baker	08/17/2005	VARIOUS	974,443	1,173,639	1,157,487	1,171,514		(2,125)		(2,125)			(14,027)	(14,027)	58,236	35,933
63937A-AF-0	NAVISTAR FIN OWNER TR 2004-A		04/08/2005	Cantor Fitzgerald & Co.	10/05/2005	Ferris Baker	475,000	457,633	454,219	458,986		1,353		1,353			(4,767)	(4,767)	7,040	957

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 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	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
65332V-BJ-1	NEXTEL COMMUNICATIONS INC.		11/09/2005	BNY Capital	12/08/2005	BNY Capital	2,550,000	2,555,700	2,546,813	2,555,635		(65)		(65)			(8,823)	(8,823)	37,088	21,123
654730-AJ-2	NISOURCE FIN CORP 7.875% 11/15/		06/16/2005	VARIOUS	10/05/2005	VARIOUS	100,000	114,274	111,845	113,570		(704)		(704)			(1,725)	(1,725)	3,194	788
655844-AW-8	NORFOLK SOUTHERN CORP		05/17/2005	Exchange	10/05/2005	VARIOUS	107,000	107,511	105,839	107,505		(5)		(5)			(1,666)	(1,666)	2,393	
655844-AQ-1	NORFOLK SOUTHN CORP		03/18/2005	Gold	10/05/2005	VARIOUS	225,000	272,345	275,431	272,045		(299)		(299)			3,386	3,386	7,591	1,722
67612W-AC-2	ODYSSEY RE HLDGS CORP		06/15/2005	VARIOUS	08/01/2005	VARIOUS	3,000,000	3,328,240	3,205,050	3,316,714		(11,526)		(11,526)			(111,664)	(111,664)	135,150	57,588
68338S-EK-0	ONYX ACCEP OWNER TR		03/15/2005	First Union Capital Marke	10/05/2005	VARIOUS	250,000	248,457	246,172	248,724		267		267			(2,552)	(2,552)	2,424	81
74367F-AH-1	PROTECTIVE LIFE SECD TRS SECD		08/08/2005	Lehman	10/05/2005	VARIOUS	300,000	299,904	297,909	299,907		3		3			(1,998)	(1,998)	2,425	
755111-AP-6	RAYTHEON CO		01/27/2005	VARIOUS	02/08/2005	Ferris, Baker Watts	1,930,000	2,281,261	2,344,950	2,281,168		(93)		(93)			63,782	63,782	37,528	33,775
76113B-AC-3	RESIDENTIAL CAPITAL 6.375% 6/30/		06/22/2005	Lehman	10/05/2005	Ferris Baker	325,000	326,385	325,000	326,318		(66)		(66)			(1,318)	(1,318)	6,158	173
81170R-AC-8	SEACOR SMIT INC		02/23/2005	First Albany Corp	10/12/2005	VARIOUS	2,000,000	2,174,000	2,075,000	2,152,046		(21,954)		(21,954)			(77,046)	(77,046)	156,800	65,200
837004-BY-5	South Carolina Elec & Gas Co		04/26/2005	Legg Mason Wood	08/16/2005	VARIOUS	1,000,000	1,017,500	1,024,940	1,017,222		(278)		(278)			7,718	7,718	42,000	25,958
837004-BZ-2	SOUTH CAROLINA ELEC & GAS CO		03/01/2005	Goldman Sachs & Co	03/04/2005	Gold	2,000,000	1,963,580	1,968,500	1,963,580				0			4,920	4,920	292	
872287-AL-1	TCI COMMUNICATIONS INC		03/08/2005	VARIOUS	12/21/2005	VARIOUS	5,000,000	5,832,225	5,525,175	5,831,038		(1,187)		(1,187)			(305,863)	(305,863)	249,870	96,484
884315-AF-9	THOMAS & BETTS CORP		11/09/2005	BNY Capital	12/08/2005	BNY Capital	2,750,000	2,896,250	2,884,063	2,894,904		(1,346)		(1,346)			(10,842)	(10,842)	106,333	89,014
89578S-AH-6	TRIAD AUTOMOBILE RECEIVABLES TR		03/18/2005	Wach	10/05/2005	Ferris Baker	250,000	242,432	240,000	243,495		1,064		1,064			(3,495)	(3,495)	3,628	191
902118-BF-4	TYCO INTL GROUP S A		04/18/2005	Wach	05/26/2005	Lehman	275,000	380,108	356,037	379,226		(882)		(882)			(23,189)	(23,189)	2,857	2,017
92344G-AV-8	VERIZON GLOBAL FDG CORP		08/24/2005	VARIOUS	10/05/2005	Ferris Baker	300,000	292,638	285,750	292,728		90		90			(6,978)	(6,978)	4,740	3,208
92344U-AA-3	Verizon NJ Inc. 5.875%		01/10/2005	Barclays Capital	08/24/2005	VARIOUS	350,000	370,657	366,034	369,097		(1,560)		(1,560)			(3,063)	(3,063)	22,961	10,053
931142-CB-7	WAL MART STORES INC 5.250% 9/01/		08/24/2005	VARIOUS	10/05/2005	Ferris Baker	400,000	398,320	384,800	398,322		2		2			(13,522)	(13,522)	2,392	
949785-AH-2	WELLS FARGO AUTO TR 2005-A		06/10/2005	Deutsche Bank Govt Sec	10/05/2005	VARIOUS	475,000	474,898	466,094	474,902		5		5			(8,809)	(8,809)	6,551	
949785-AD-1	WELLS FARGO FINL AUTO OWNER TR		03/18/2005	Wach	06/10/2005	Lehman	325,000	317,256	317,891	317,595		339		339			296	296	2,169	193
962166-BR-4	WEYERHAEUSER CO		09/07/2005	Ferris Baker	12/21/2005	Ferris Baker	2,000,000	2,333,000	2,164,340	2,331,521		(1,479)		(1,479)			(167,181)	(167,181)	115,542	72,521
989701-AM-9	ZIONS BANCORPORATION		11/09/2005	VARIOUS	12/08/2005	VARIOUS	2,000,000	1,983,780	1,995,960	1,983,857		77		77			12,103	12,103	8,556	
989819-AA-5	ZURICH CAP TR I		06/14/2005	VARIOUS	07/26/2005	First Albany Corp	3,000,000	3,273,630	3,266,250	3,273,112		(518)		(518)			(6,862)	(6,862)	124,244	58,632
87927V-AE-8	TELECOM ITALIA CAP	F	02/10/2005	Merrill Lynch	10/06/2005	Ferris Baker	275,000	283,676	271,906	283,144		(532)		(532)			(11,238)	(11,238)	13,074	3,609
87927V-AL-2	TELECOM ITALIA CAP	F	11/04/2005	VARIOUS	12/06/2005	VARIOUS	100,000	94,525	95,000	94,567		42		42			433	433	949	536
4599999 - Bonds - Industrial and Miscellaneous							77,006,443	79,859,664	79,026,832	79,804,042	0	(55,622)	0	(55,622)	0	0	(777,210)	(777,210)	1,886,753	860,674
6099998 - Total - Bonds							614,872,076	682,867,175	681,158,465	682,836,342	0	(30,833)	0	(30,833)	0	0	(1,677,877)	(1,677,877)	8,825,462	6,546,258
004933-10-7	ACTION PERFORMANCE COS INC		06/08/2005	VARIOUS	08/30/2005	Wach	30,750.000	322,642	391,281	322,642				0			68,639	68,639		
00847J-10-5	AGILYSYS INC		02/07/2005	Raymond James & Assoc	06/14/2005	VARIOUS	27,200.000	461,287	439,299	461,287				0			(21,988)	(21,988)	816	
03073E-10-5	AMERISOURCEBERGEN CORP		04/05/2005	JNK Securities	10/28/2005	VARIOUS	3,130.000	183,105	230,918	183,105				0			47,813	47,813	157	
071707-10-3	BAUSCH & LOMB INC		01/21/2005	Cap Institutional Svs	06/01/2005	VARIOUS	4,740.000	312,755	371,139	312,755				0			58,384	58,384	1,187	
092828-10-2	BLAIR CORP		02/10/2005	VARIOUS	10/20/2005	VARIOUS	12,860.000	494,237	527,030	494,237				0			32,793	32,793	4,441	
118440-10-6	BUCKLE INC		04/07/2005	JNK Securities	08/29/2005	Wach	4,590.000	155,827	177,868	155,827				0			22,041	22,041	689	
14067E-50-6	CAPSTEAD MTG CORP		03/09/2005	VARIOUS	12/15/2005	VARIOUS	51,310.000	496,124	307,219	496,124				0			(188,905)	(188,905)	15,393	
165159-10-4	CHESAPEAKE CORP		11/02/2005	VARIOUS	12/21/2005	VARIOUS	24,860.000	577,402	424,823	577,402				0			(152,579)	(152,579)	15,490	
23331A-10-9	D.R Horton & Co		04/05/2005	JNK Securities	11/18/2005	VARIOUS	16,180.000	489,636	606,554	489,636				0			116,918	116,918	3,212	
249030-10-7	DENTSPLY INTL INC NEW		06/01/2005	VARIOUS	11/21/2005	VARIOUS	9,240.000	535,123	520,277	535,123				0			(14,847)	(14,847)	1,615	
316326-10-7	FIDELITY NATL FINL INC		05/04/2005	Cap Institutional Svs	09/15/2005	VARIOUS	6,940.000	230,557	297,632	230,557				0			67,074	67,074	3,470	
337930-10-1	FLAGSTAR BANCORP INC		11/21/2005	VARIOUS	12/14/2005	Wach	24,090.000	414,992	355,373	414,992				0			(59,619)	(59,619)	8,328	
358434-10-8	FRIEDMAN BILLINGS RAMSEY GROUP		10/27/2005	VARIOUS	12/14/2005	VARIOUS	57,890.000	651,821	608,505	651,821				0			(43,316)	(43,316)	11,761	
387328-10-7	GRANITE CONSTR INC		02/01/2005	ESI Securities	12/22/2005	VARIOUS	19,350.000	475,216	706,441	475,216				0			231,225	231,225	5,805	
410252-10-0	HANDLEMAN CO DEL		10/28/2005	VARIOUS	12/19/2005	VARIOUS	41,240.000	697,213	527,952	697,213				0			(169,260)	(169,260)	6,557	
421933-10-2	HEALTH MGMT ASSOC INC NEW		01/27/2005	Liquident	11/21/2005	VARIOUS	21,540.000	481,643	501,764	481,643				0			20,121	20,121	3,877	
475070-10-8	JEFFERSON PILOT CORP		02/01/2005	Fidelity Capital Markets	08/29/2005	VARIOUS	9,760.000	486,561	482,054	486,561				0			(4,507)	(4,507)	11,858	
502424-10-4	L-3 COMMUNICATIONS HLDGS INC		05/19/2005	Fidelity Capital Markets	11/21/2005	VARIOUS	2,880.000	195,811	213,496	195,811				0			17,685	17,685	360	
521865-10-5	LEAR CORP		10/21/2005	VARIOUS	12/29/2005	Bear Stearns	15,510.000	729,747	439,867	729,747				0			(289,881)	(289,881)	12,345	
55305B-10-1	M/I HOMES INC		03/08/2005	Lehman	12/16/2005	VARIOUS	8,930.000	496,640	383,682	496,640				0			(112,958)	(112,958)	670	
570363-10-1	MARITRANS INC		05/23/2005	VARIOUS	11/09/2005	VARIOUS	20,160.000	418,852	646,477	418,852				0			227,624	227,624	4,128	
552848-10-3	MGIC INVT CORP WIS		06/03/2005	VARIOUS	12/05/2005	VARIOUS	8,940.000	538,747	583,508	538,747				0			44,762	44,762	2,682	
624581-10-4	MOVIE GALLERY INC		09/21/2005	VARIOUS	12/06/2005	VARIOUS	40,220.000	760,247	254,402	760,247				0			(505,845)	(505,845)	1,343	
624756-10-2	MUELLER INDS INC		02/01/2005	VARIOUS	06/07/2005	VARIOUS	15,990.000	501,131	431,510	501,131				0			(69,621)	(69,621)	2,587	
700416-20-9	PARK ELECTROCHEMICAL CORP		02/01/2005	Liquident	06/02/2005	VARIOUS	25,310.000	492,786	583,693	492,786				0			90,907	90,907	2,025	
74834L-10-0	QUEST DIAGNOSTICS INC		01/13/2005	Exchange	01/18/2005	VARIOUS	7,542.880	704,716	701,238	704,716				0			(3,478)	(3,478)		
749607-10-7	RLI CORP		02/01/2005	Legg Mason Wood	06/07/2005	Wach	11,460.000	484,125	503,433	484,125				0			19,308	19,308	1,604	
808655-10-4	SCIENTIFIC ATLANTA INC		02/01/2005	Credit Suisse First Bosto	11/09/2005	VARIOUS	16,420.000	493,808	624,871	493,808				0			131,063	131,063	493	

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 Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	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
950590-10-9	WENDYS INTL INC.		02/01/2005	Liquident	05/04/2005	VARIOUS	12,460,000	495,534	548,198	495,534				0			52,664	52,664	1,682	
6899999 - Common Stocks - Industrial and Miscellaneous								13,778,286	13,390,503	13,778,286	0	0	0	0	0	0	(387,782)	(387,782)	124,574	0
7299998 - Total - Common Stocks								13,778,286	13,390,503	13,778,286	0	0	0	0	0	0	(387,782)	(387,782)	124,574	0
7399999 - Total - Preferred and Common Stocks								13,778,286	13,390,503	13,778,286	0	0	0	0	0	0	(387,782)	(387,782)	124,574	0
7499999 Totals								696,645,461	694,548,968	696,614,628	0	(30,833)	0	(30,833)	0	0	(2,065,659)	(2,065,659)	8,950,036	6,546,258

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
0199999 - Preferred Stock - Parent							0	XXX	XXX
0999999 - Total Preferred Stocks							0	XXX	XXX
	The GHMSI Companies			3iiB	No	0	0	25,000.000	100.0
	Access America			3iiB	No	0	0	10,000.000	100.0
12528#-10-4				3iiB	No	0	149,357,556	1,250.000	40.0
1599999 - Common Stock - Non-Insurer Which Controls Insurer							149,357,556	XXX	XXX
1899999 - Total Common Stocks							149,357,556	XXX	XXX
1999999 Totals							149,357,556	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. Total amount of intangible assets nonadmitted $

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
999999-99-8	CareFirst BlueChoice, Inc	CFS Health Group, Inc	0	4,000.000	40.0
13973#-10-2	Capital Area Services Company, Inc	The GHMSI Companies, Inc	0	1,000.000	100.0
63516#-10-1	National Capital Admin Service, Inc	The GHMSI Companies, Inc	0	4,000.000	100.0
63517@-10-2	National Capital Insurance Agency	The GHMSI Companies, Inc	0	20,000.000	100.0
	National Capital Reinsurance LTD	The GHMSI Companies, Inc	0	1,000.000	100.0
999999-99-8	CapitalCare, Inc	CFS Holding Group, Inc	0	400.000	40.0
999999-99-8	Service Benefit Plan Admin Service Corp	Group Hospitalization and Medical Servic	0	9,000.000	90.0
999999-99-8	TDN Administrative Services, LLC	CFS Holding Group, Inc	0	0.000	40.0
0399999 Total				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	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
UNITED STATES TREAS BILLS			12/28/2005	Legg Mason Wood	01/12/2006	1,403,306					1,405,000	1,403,306	451			2.983	MAT		
0199999 - U.S. Governments - Issuer Obligations						1,403,306	0	0	0	0	1,405,000	1,403,306	451	0	XXX	XXX	XXX	0	0
0399999 - Total - U.S. Government Bonds						1,403,306	0	0	0	0	1,405,000	1,403,306	451	0	XXX	XXX	XXX	0	0
5499999 - Total - Issuer Obligations						1,403,306	0	0	0	0	1,405,000	1,403,306	451	0	XXX	XXX	XXX	0	0
6099999 - Total - Bonds						1,403,306	0	0	0	0	1,405,000	1,403,306	451	0	XXX	XXX	XXX	0	0
One Group U.S. Treas Mny Mkt			12/31/2005	BANKONE	12/31/2006	2,297,613						2,297,613	6,140					55,562	
STI U.S. Treas MM Fund			12/31/2005	Suntrust Capital	12/31/2006	40,677,067						40,677,067	68,103					222,887	
7999999 - Exempt Money Market Mutual Funds						42,974,680	0	0	0	0	XXX	42,974,680	74,243	0	XXX	XXX	XXX	278,449	0
AIM Liquid Assets Portfolio			11/30/2005	Suntrust Capital	12/31/2006	13,384,000						13,384,000	66,268					134,385	
Ferris Baker Watts-Bear Stearns			12/31/2005	Ferris, Baker Watts	12/31/2006	42,231,281						42,231,281						300,478	
Plan Investment Money Mkt Fund			10/23/2002	PLAN INVESTMENT FUND	12/31/2006	1,000,000						1,000,000						10,847	
8099999 - Class One Money Market Mutual Funds						56,615,281	0	0	0	0	XXX	56,615,281	66,268	0	XXX	XXX	XXX	445,710	0
8299999 Totals						100,993,267	0	0	0	0	XXX	100,993,267	140,962	0	XXX	XXX	XXX	724,159	0

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

SCHEDULE 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 *
Mellon Bank	Pennsylvania					903,255	XXX
Wachovia Bank	North Carolina					(12,644,897)	XXX
Suntrust Bank	Maryland					(48,429,353)	XXX
Bank of America	Charlotte, North Carolina					986	XXX
JP Morgan Chase/Bank One	West Virginia					(19,243)	XXX
0199998 Deposits in allowable limit in any one depository (See Instructions) - open depositories	depositories which do not exceed the	XXX	XXX				XXX
0199999 Totals - Open Depositories		XXX	XXX			(60,189,252)	XXX
0399999 Total Cash on Deposit		XXX	XXX			(60,189,252)	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX	900	XXX
0599999 Total Cash		XXX	XXX			(60,188,352)	XXX

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

1. January	(70,661,220)	4. April	(52,572,182)	7. July	(69,765,500)	10. October	(49,287,144)
2. February	(40,558,846)	5. May	(54,751,629)	8. August	(58,629,677)	11. November	(49,935,784)
3. March	(46,115,447)	6. June	(50,247,935)	9. September	(56,080,909)	12. December	(60,188,352)

Schedule E - Part 2

NONE

Schedule E - Part 3

NONE